

STATISTICAL BULLETIN

July

2025



National Bank of Serbia

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2025

NATIONAL BANK OF SERBIA

Belgrade, Kralja Petra 12,

Tel: +381 11 3027-100

Belgrade, Nemanjina 17,

Tel: +381 11 333-8000

www.nbs.rs

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Statistical Bulletin is a monthly publication of the National Bank of Serbia consisting of two main sections: graphic presentation of economic developments in the Republic of Serbia with a brief comment and the statistical survey.

The statistical survey comprises monetary and balance of payments statistics derived from data collected and processed by the NBS as well as statistics on the real and fiscal sectors derived mainly from data of the Republic Statistical Office and the Ministry of Finance.

From 1999 onward, data are shown at annual level, whereas a majority of tables also contain monthly figures for the last 24 months.

General methodological explanations and notes are given on final pages of the publication.

Symbols used in tables:

... not available

* adjusted

θ average

In some tables, the totals shown can differ from the sum of items as a result of roundings.

Notes:

Data series are available on NBS website at: <https://nbs.rs/en/drugi-nivo-navigacije/statistika/index.html>

Current Developments

Chart 1

Weighted average interest rates

(p. a., in %)

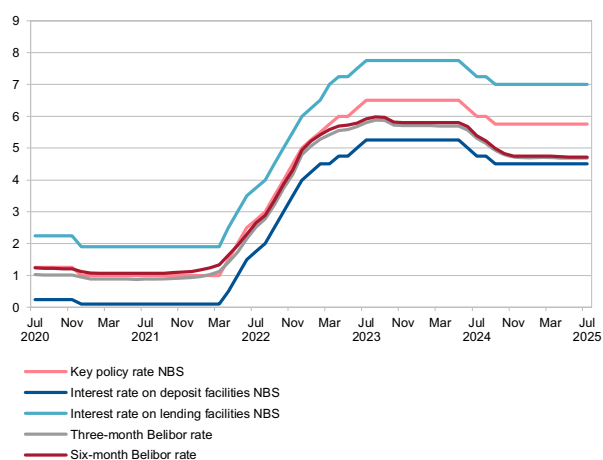


Chart 4

Domestic loans to the non-monetary sector and M3

(nominal y-o-y rates, in %)

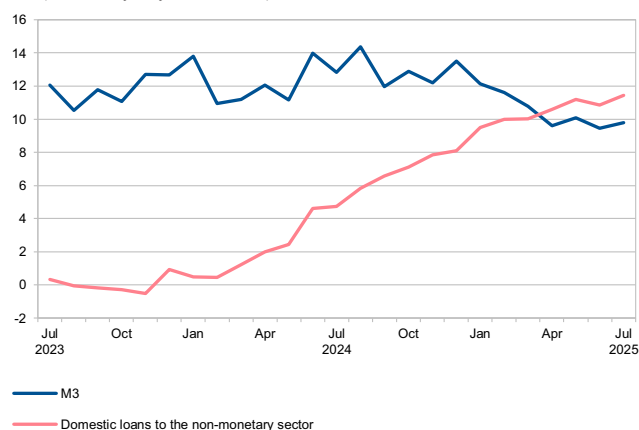
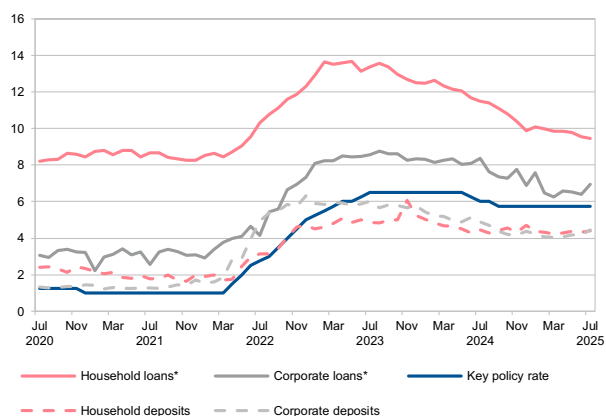


Chart 2

Interest rates on new dinar loans and deposits

(weighted average values, p.a., in %)

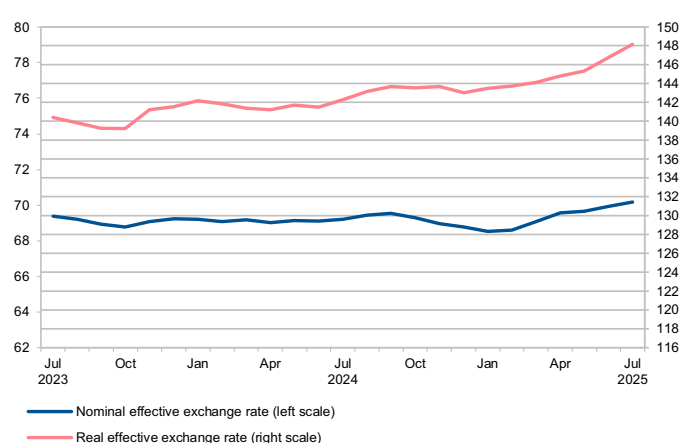


*Excluding revolving loans, current account overdrafts and credit card debt.

Chart 5

Dinar exchange rate

(average 2005 = 100)

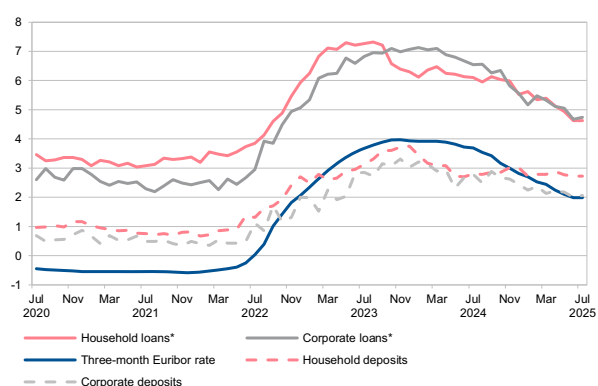


Note: Growth indicates appreciation and fall – depreciation of the dinar.
Used weights are 0.8 for the euro and 0.2 for the dollar.

Chart 3

Interest rates on new euro and euro-indexed loans and deposits

(weighted average values, p.a., in %)



*Excluding revolving loans, current account overdrafts and credit card debt.

Chart 6

Country's foreign exchange reserves

(end of period, in EUR mn)

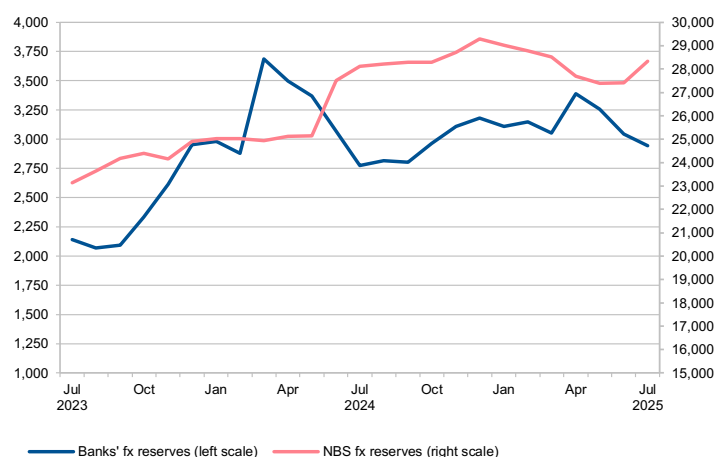


Chart 7

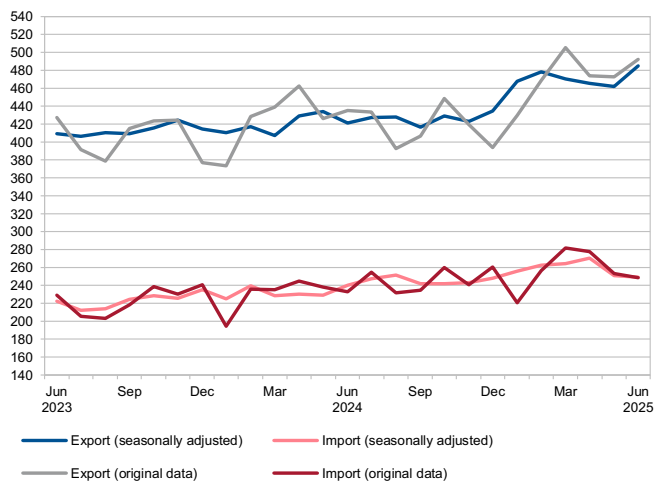
Exports and imports
(2008=100)

Chart 10

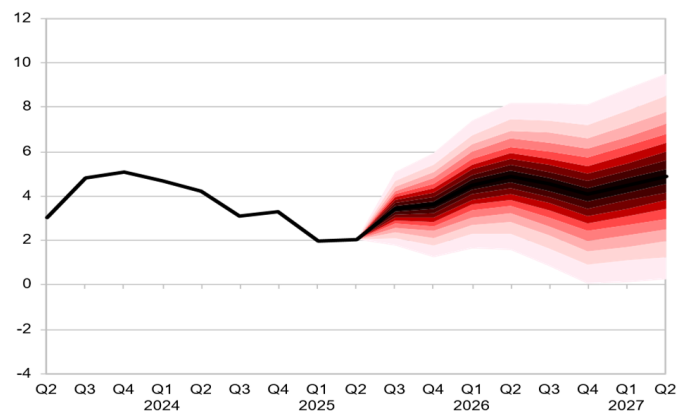
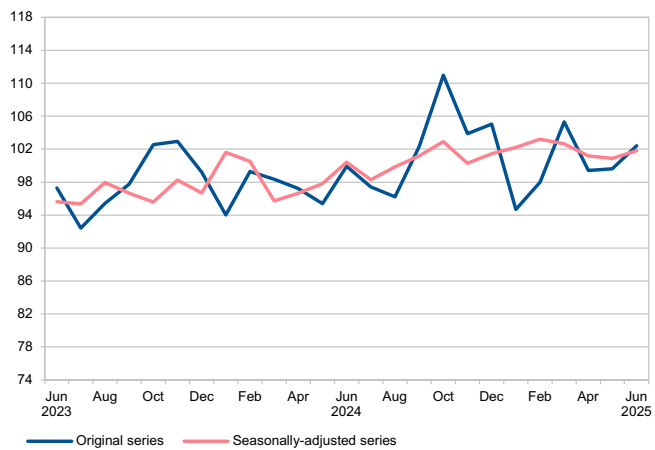
GDP projection
(y-o-y rates, in %)

Chart 8

Industrial production
(average 2024 = 100)

Note: The method X-12 ARIMA is used for decomposition.
Source RSO.

Chart 11

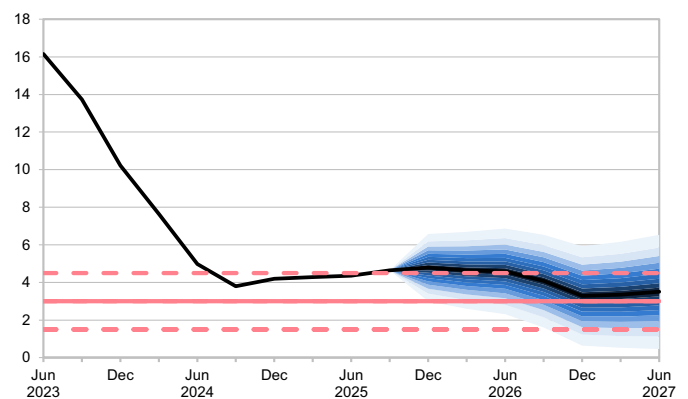
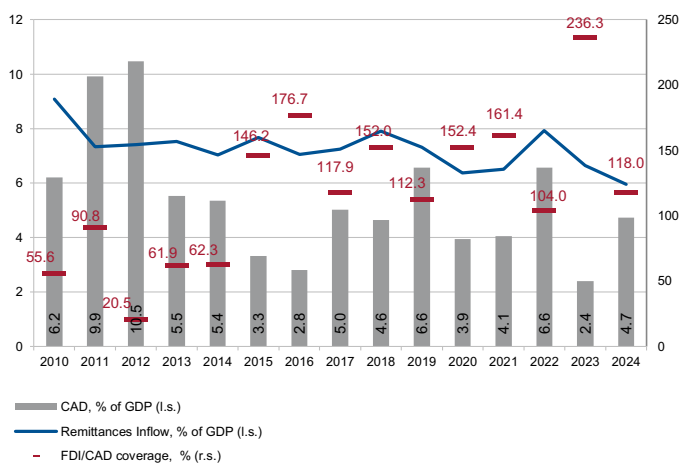
Inflation projection
(y-o-y rates, in %)

Chart 9

Current account deficit, FDI and remittances
(y-o-y rates, in %)

Statistical Survey

I Monetary and financial statistics

1 Monetary Statistics

Table 1.1.1

Main Monetary Aggregates

(In million dinars, end of period)

	Currency in circulation	Bank dinar reserves with NBS	Dinar reserve money	Total reserve money	Demand deposits	Time dinar deposits	M1	M2	M3	NBS FX reserves (EUR mln)	Commercial bank FX reserves (EUR mln)	
	1	2	3	4	5	6	7	8	9	10	11	
1999	6,707	1,989	8,696	11,971	8,072	3,897	14,779	18,676	24,946			1999
2000	10,933	7,931	19,013	34,026	16,093	5,868	27,026	32,894	65,204			2000
2001	25,266	16,256	41,643	58,052	32,967	9,864	58,233	68,097	125,414			2001
2002	43,719	25,732	69,543	101,908	50,096	17,081	93,815	110,896	191,491	2,186	678	2002
2003	42,979	27,947	72,267	115,430	56,324	25,591	99,303	124,894	244,731	2,836	669	2003
2004	45,165	32,092	82,383	147,948	66,093	34,951	111,258	146,209	322,876	3,104	595	2004
2005	53,650	40,703	100,341	247,808	91,299	47,231	144,949	192,180	458,870	4,922	547	2005
2006	68,461	65,463	143,409	396,972	131,629	78,876	200,090	278,966	634,470	9,020	518	2006
2007	77,000	82,076	169,020	439,172	171,873	141,612	248,873	390,485	903,871	9,634	1,222	2007
2008	90,075	218,857	319,781	514,125	150,669	154,281	240,744	395,025	992,151	8,162	920	2008
2009	95,519	151,030	254,268	533,776	162,908	178,341	258,427	436,768	1,205,570	10,602	1,425	2009
2010	91,750	87,412	188,161	537,338	161,536	157,209	253,286	410,495	1,360,777	10,002	1,684	2010
2011	114,190	104,625	227,067	607,722	179,504	194,220	293,694	487,914	1,500,444	12,058	809	2011
2012	110,547	185,593	308,756	627,088	198,152	172,019	308,699	480,717	1,641,804	10,915	1,057	2012
2013	122,439	199,880	344,459	641,708	265,826	159,301	388,265	547,566	1,716,882	11,189	913	2013
2014	130,468	211,627	370,690	609,460	300,400	183,020	430,868	613,888	1,848,190	9,907	1,735	2014
2015	139,818	248,496	421,668	651,491	364,657	198,001	504,475	702,475	1,969,508	10,378	1,435	2015
2016	159,265	220,642	419,184	640,947	448,591	200,453	607,857	808,309	2,197,052	10,205	1,557	2016
2017	163,931	231,773	442,952	638,010	505,742	202,334	669,673	872,007	2,275,425	9,962	1,111	2017
2018	182,615	269,159	496,311	776,599	609,717	225,494	792,332	1,017,826	2,605,853	11,262	1,633	2018
2019	209,568	341,005	584,717	810,724	694,035	282,994	903,603	1,186,596	2,823,546	13,378	1,511	2019
2020	266,725	430,527	734,235	1,009,731	953,357	333,715	1,220,082	1,553,797	3,334,749	13,492	2,058	2020
2021	295,311	410,424	753,367	1,074,875	1,105,786	366,901	1,401,097	1,767,998	3,778,049	16,455	2,895	2021
2022	310,873	548,240	912,028	1,263,772	1,124,841	440,831	1,435,715	1,876,546	4,037,175	19,416	2,671	2022
2023	369,368	696,376	1,107,841	1,452,173	1,382,160	529,466	1,751,528	2,280,993	4,548,227	24,909	2,954	2023
2024	399,640	872,749	1,320,002	1,717,528	1,638,641	647,084	2,038,281	2,685,365	5,163,237	29,295	3,178	2024
2023												2023
Aug	306,454	482,411	836,546	1,183,695	1,197,193	488,923	1,503,647	1,992,571	4,216,548	23,624	2,069	Aug
Sep	325,129	602,742	975,537	1,327,864	1,238,779	510,579	1,563,908	2,074,487	4,312,828	24,182	2,092	Sep
Oct	318,961	576,679	945,061	1,286,935	1,243,532	505,175	1,562,493	2,067,668	4,327,143	24,389	2,335	Oct
Nov	331,203	618,384	996,464	1,332,418	1,283,161	510,123	1,614,365	2,124,488	4,413,366	24,163	2,614	Nov
Dec	369,368	696,376	1,107,841	1,452,173	1,382,160	529,466	1,751,528	2,280,993	4,548,227	24,909	2,954	Dec
2024												2024
Jan	338,742	595,456	968,329	1,328,721	1,311,819	530,943	1,650,561	2,181,504	4,525,176	25,037	2,982	Jan
Feb	341,236	627,797	1,005,494	1,359,228	1,297,985	524,559	1,639,221	2,163,780	4,514,284	25,031	2,880	Feb
Mar	348,377	619,056	1,004,187	1,360,560	1,357,339	529,567	1,705,716	2,235,283	4,562,804	24,942	3,687	Mar
Apr	348,038	611,587	997,558	1,347,855	1,376,661	532,669	1,724,700	2,257,368	4,623,606	25,129	3,498	Apr
May	341,320	586,913	967,622	1,320,052	1,369,345	532,232	1,710,665	2,242,897	4,634,011	25,157	3,372	May
Jun	353,392	702,304	1,096,875	1,453,530	1,444,508	548,665	1,797,900	2,346,565	4,730,810	27,507	3,068	Jun
Jul	345,824	695,034	1,081,687	1,433,570	1,423,027	571,058	1,768,851	2,339,909	4,750,322	28,113	2,775	Jul
Aug	354,747	758,379	1,157,604	1,509,720	1,446,423	591,058	1,801,171	2,392,228	4,822,460	28,225	2,816	Aug
Sep	358,008	671,193	1,073,800	1,430,128	1,447,687	590,730	1,805,695	2,396,426	4,829,614	28,280	2,803	Sep
Oct	355,684	704,259	1,102,144	1,457,981	1,467,813	604,396	1,823,497	2,427,893	4,884,837	28,288	2,965	Oct
Nov	363,331	729,010	1,135,722	1,493,410	1,502,128	611,970	1,865,459	2,477,429	4,951,738	28,705	3,112	Nov
Dec	399,640	872,749	1,320,002	1,717,528	1,638,641	647,084	2,038,281	2,685,365	5,163,237	29,295	3,178	Dec
2025												2025
Jan	376,029	763,296	1,180,917	1,550,318	1,537,682	637,309	1,913,711	2,551,020	5,073,745	29,018	3,109	Jan
Feb	379,242	715,102	1,135,721	1,511,460	1,485,662	651,479	1,864,904	2,516,383	5,039,224	28,793	3,150	Feb
Mar	378,428	721,837	1,144,008	1,528,949	1,512,719	643,328	1,891,147	2,534,475	5,055,200	28,527	3,051	Mar
Apr	387,076	699,688	1,132,279	1,506,373	1,522,946	645,944	1,910,022	2,555,965	5,067,559	27,705	3,389	Apr
May	390,716	674,498	1,113,364	1,483,066	1,531,856	637,895	1,922,572	2,560,467	5,100,552	27,399	3,258	May
Jun	387,335	711,115	1,150,874	1,521,777	1,591,069	646,609	1,978,404	2,625,013	5,178,024	27,404	3,043	Jun
Jul	396,262	747,554	1,193,099	1,560,049	1,612,250	637,032	2,008,513	2,645,544	5,216,036	28,335	2,943	Jul

Table 1.1.2

Balance Sheet of the National Bank of Serbia

(In million dinars, end of period)

ASSETS

	Foreign assets						Domestic claims					
	Foreign exchange reserves				Other foreign assets	Total (4+5)	Claims on government			Claims on banks		
	Monetary gold	SDRs	Cash holdings and foreign currency	Total (1+2+3)			Dinar	Foreign currency and FX-indexed	Total (7+8)	Dinar	Foreign currency and FX-indexed	Total (10+11)
	1	2	3	4	5	6	7	8	9	10	11	12
1999	68	3	14,160	14,231	48,163	62,394	4,268	1,446	5,714	4,878	1,003	5,881
2000	38,158	1,300	93,689	133,147	260,677	393,824	5,477	1,453	6,930	4,337	3,169	7,506
2001	16,252	579	127,669	144,500	278,750	423,250	14,685	1,479	16,164	3,876	2,495	6,371
2002	6,452	56	127,954	134,462	7,064	141,526	21,295	1,509	22,804	6,208	2,208	8,416
2003	7,524	21	186,154	193,699	3,059	196,758	19,760	0	19,760	3,895	314	4,209
2004	8,529	3	236,305	244,837	1,396	246,233	22,407	0	22,407	1,740	8	1,748
2005	15,502	2,184	403,084	420,770	1,471	422,241	16,330	181	16,511	946	8	954
2006	14,500	530	697,552	712,582	844	713,426	16,450	0	16,450	481	7	488
2007	17,365	43	745,920	763,328	328	763,656	10,811	0	10,811	589	6	595
2008	22,273	135	700,739	723,147	409	723,556	10,892	21	10,913	2,239	2	2,241
2009	31,078	1,286	984,243	1,016,607	6,235	1,022,842	11,297	3	11,300	386	0	386
2010	47,130	234	1,007,787	1,055,151	7,911	1,063,062	1,315	4	1,319	404	0	404
2011	58,747	208	1,202,822	1,261,777	8,047	1,269,824	1,270	5	1,275	350	0	350
2012	70,503	23,679	1,147,015	1,241,197	9,227	1,250,424	1,221	6	1,227	644	10	654
2013	52,170	15,336	1,215,201	1,282,707	8,090	1,290,797	1,162	4	1,166	120	0	120
2014	67,262	6,373	1,124,722	1,198,357	9,999	1,208,356	1,220	4	1,223	123	501	624
2015	68,877	1,819	1,191,536	1,262,232	10,267	1,272,499	1,175	5	1,180	150	561	711
2016	81,654	1,737	1,176,598	1,259,989	10,956	1,270,945	3,733	272	4,005	120	592	713
2017	79,977	1,347	1,098,860	1,180,184	10,682	1,190,866	3,840	238	4,078	157	501	658
2018	87,010	1,349	1,242,730	1,331,088	11,068	1,342,156	985	4305 ¹⁾	5,289	707	8	715
2019	157,193	1,332	1,414,688	1,573,213	11,523	1,584,736	983	11	994	702	0	702
2020	206,958	1,256	1,378,138	1,586,352	12,008	1,598,360	93,204	12	93,217	16,181	2	16,183
2021	227,098	92,611	1,615,047	1,934,756	12,347	1,947,103	84,365	3	84,368	726	10	736
2022	246,917	1,376	2,029,597	2,277,891	12,761	2,290,652	101,102	16	101,118	31,559	0	31,559
2023	280,425	1,343	2,636,923	2,918,691	14,681	2,933,372	86,697	15	86,712	782	0	782
2024	454,445	1,524	2,971,933	3,427,901	16,474	3,444,375	95,281	21	95,301	845	0	845
2023												
Aug	258,047	4,407	2,506,496	2,768,950	14,324	2,783,274	86,495	23	86,518	658	0	658
Sep	257,633	4,496	2,572,048	2,834,176	14,794	2,848,970	86,620	24	86,644	705	0	705
Oct	277,436	4,702	2,575,683	2,857,821	14,922	2,872,743	86,477	25	86,503	672	0	672
Nov	276,119	1,378	2,554,607	2,832,103	14,471	2,846,574	86,581	29	86,611	690	0	690
Dec	280,425	1,343	2,636,923	2,918,691	14,681	2,933,372	86,697	15	86,712	782	0	782
2024												
Jan	287,594	4,832	2,641,283	2,933,709	14,588	2,948,297	74,422	17	74,440	668	0	668
Feb	288,490	1,516	2,643,099	2,933,105	14,389	2,947,494	66,056	18	66,073	656	0	656
Mar	314,731	1,519	2,605,512	2,921,763	14,476	2,936,239	66,125	13	66,138	727	0	727
Apr	332,096	8,727	2,602,102	2,942,925	14,494	2,957,420	66,181	17	66,197	682	0	682
May	336,494	5,483	2,603,955	2,945,932	14,799	2,960,732	66,273	17	66,290	693	0	693
Jun	340,238	5,515	2,873,862	3,219,616	15,186	3,234,802	98,105	21	98,126	740	0	740
Jul	394,159	5,499	2,891,151	3,290,809	15,125	3,305,934	98,213	29	98,242	698	0	698
Aug	401,399	2,276	2,899,277	3,302,953	15,471	3,318,424	98,233	41	98,273	702	0	702
Sep	419,044	2,276	2,889,783	3,311,104	16,188	3,327,292	98,308	53	98,362	773	0	773
Oct	450,645	4,451	2,855,355	3,310,451	16,484	3,326,935	95,176	36	95,212	741	0	741
Nov	451,336	1,505	2,904,594	3,357,435	16,818	3,374,254	95,273	48	95,321	738	0	738
Dec	454,445	1,524	2,971,933	3,427,901	16,474	3,444,375	95,281	21	95,301	845	0	845
2025												
Jan	493,950	6,671	2,898,029	3,398,650	16,528	3,415,178	94,835	24	94,859	679	0	679
Feb	501,269	4,071	2,868,764	3,374,104	16,560	3,390,664	90,200	24	90,225	674	0	674
Mar	532,046	3,964	2,807,709	3,343,718	16,113	3,359,831	90,252	28	90,280	741	0	741
Apr	540,872	3,852	2,702,144	3,246,868	15,100	3,261,968	90,352	27	90,379	675	0	675
May	542,269	1,579	2,667,598	3,211,446	15,855	3,227,301	90,405	34	90,439	710	0	710
Jun	531,151	1,546	2,678,290	3,210,988	15,874	3,226,863	87,205	34	87,239	777	0	777
Jul	551,872	5,867	2,762,342	3,320,081	15,785	3,335,866	85,963	32	85,995	707	0	707

¹⁾ The increase in foreign currency claims of the NBS is the result of the acquiring of these claims based on the distribution of the bankruptcy funds. National Bank of Serbia, on the basis of law and contracts, performs activities for the Republic of Serbia, such as the management of dinar and foreign currency accounts, fiscal agent activities and implementation of tasks related to withdrawal of funds and repayment of foreign liabilities.

NOTES:

For the period prior to January 2002 claims and liabilities in respect of the republics of the former SFRY are included in foreign claims and liabilities. Transactions with the republics of the former SFRY have been excluded from calculations since January 2002.

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://www.nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/ – division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

ASSETS

Domestic claims						IMF quota	Other assets	TOTAL ASSETS (6+18+19+20)	
Claims on public enterprises	Claims on non-bank financial organizations			Claims on other sectors	Total claims (9+12+13 +16+17)				
	Dinar	Foreign currency and FX-indexed	Total (14+15)						
13	14	15	16	17	18	19	20	21	
76	717	271	988	19	12,678	9,088	4,084	88,244	1999
1,065	335	1,466	1,801	96	17,398	37,134	16,107	464,463	2000
898	958	1,642	2,600	44	26,077	38,357	43,678	531,362	2001
1,991	468	6,925	7,393	26	40,630	37,369	27,458	246,983	2002
1,849	2,653	4,379	7,032	231	33,081	37,827	18,982	286,648	2003
218	2,655	4,690	7,345	251	31,969	41,972	40,298	360,472	2004
187	2,407	5,842	8,249	483	26,384	48,270	38,578	535,473	2005
230	1,904	11,578	13,482	1,123	31,773	42,199	30,583	817,981	2006
230	2,442	2,822	5,264	1,456	18,356	39,709	33,740	855,461	2007
0	2,400	3,331	5,731	1,929	20,814	45,312	32,900	822,582	2008
0	1,343	3,536	4,879	2,463	19,028	48,926	45,218	1,136,014	2009
0	1,325	4,194	5,519	3,404	10,645	57,103	56,972	1,187,782	2010
0	1,290	4,275	5,565	2,486	9,675	58,066	53,689	1,391,254	2011
0	1,153	4,238	5,391	2,637	9,909	61,945	57,671	1,379,949	2012
0	1,153	4,092	5,245	2,125	8,655	59,874	50,741	1,410,067	2013
1,183	1,155	1,406	2,562	1,168	6,760	67,398	79,721	1,362,235	2014
1,154	1,147	65	1,213	1,160	5,417	72,100	81,736	1,431,752	2015
137	1,107	57	1,164	1,112	7,130	103,110	94,380	1,475,566	2016
143	1,110	54	1,164	1,040	7,083	92,427	88,896	1,379,272	2017
7	1,015	54	1,069	843	7,923	94,156	113,930	1,558,164	2018
4	889	54	943	798	3,441	88,215	113,592	1,789,983	2019
25,286	878	54	932	3,085	138,702	83,775	114,182	1,935,018	2020
25,261	549	54	603	3,095	114,062	88,440	62,082	2,211,687	2021
38,937	548	54	602	3,054	175,269	89,133	62,210	2,617,264	2022
41,402	552	53	606	3,366	132,867	86,353	61,928	3,214,521	2023
41,634	522	54	576	3,099	141,455	89,147	78,278	3,753,256	2024
									2023
42,004	551	54	604	3,075	132,859	86,804	57,863	3,060,800	Aug
41,876	548	54	602	3,332	133,159	88,552	58,208	3,128,889	Sep
40,986	550	54	604	3,386	132,150	88,310	59,792	3,152,995	Oct
41,529	562	54	615	3,417	132,861	86,566	60,211	3,126,213	Nov
41,402	552	53	606	3,366	132,867	86,353	61,928	3,214,521	Dec
									2024
41,948	549	54	603	3,379	121,037	87,542	64,790	3,221,665	Jan
39,375	555	54	609	3,387	110,100	87,285	67,926	3,212,805	Feb
39,238	596	54	649	3,437	110,189	87,488	70,245	3,204,161	Mar
39,758	550	54	604	3,372	110,612	87,631	70,974	3,226,637	Apr
40,276	550	54	604	3,355	111,217	87,069	71,044	3,230,062	May
40,141	552	54	606	3,410	143,023	87,583	73,102	3,538,510	Jun
40,829	554	54	608	3,353	143,730	87,323	74,480	3,611,467	Jul
41,573	557	53	611	3,425	144,585	86,489	74,997	3,624,495	Aug
41,656	551	53	604	3,395	144,789	86,475	66,773	3,625,329	Sep
40,823	551	54	604	3,307	140,688	87,287	71,210	3,626,121	Oct
41,538	551	54	605	3,304	141,507	88,402	74,509	3,678,671	Nov
41,634	522	54	576	3,099	141,455	89,147	78,278	3,753,256	Dec
									2025
42,353	523	54	576	3,165	141,632	89,353	80,398	3,726,560	Jan
40,122	424	54	478	3,228	134,726	89,756	85,174	3,700,321	Feb
40,211	468	54	522	3,277	135,030	87,385	89,608	3,671,855	Mar
40,857	420	53	474	3,218	135,602	84,948	94,022	3,576,541	Apr
41,501	422	53	475	3,540	136,664	85,193	96,426	3,545,585	May
39,020	423	53	476	3,489	131,001	83,436	106,431	3,547,731	Jun
39,585	270	53	323	3,467	130,077	84,392	109,095	3,659,430	Jul

Table 1.1.2

Balance Sheet of the National Bank of Serbia

(In million dinars, end of period)

LIABILITIES

	Foreign liabilities			Reserve money											Dinar reserve money (4+9+12)	Foreign currency bank deposits	Total reserve money (13+14)
	IMF loans	Other liabilities	Total (1+2)	Currency in circulation	Bank dinar reserves					Other dinar deposits							
					Required reserves ¹⁾	Giro accounts ²⁾	Vault cash	Excess bank deposits	Total (5+6+7+8)	Local government	Other sectors	Total (10+11)					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
1999	1,517	57,458	58,975	6,707	1,215	579	98	97	1,989	0	0	0	8,696	3,275	11,971		
2000	9,618	364,351	373,969	10,933	3,714	3,893	195	129	7,931	149	0	149	19,013	15,013	34,026		
2001	18,432	376,308	394,740	25,266	8,022	7,810	350	74	16,256	121	0	121	41,643	16,409	58,052		
2002	33,433	14,177	47,610	43,719	11,466	9,547	1,741	2,978	25,732	92	0	92	69,543	32,365	101,908		
2003	50,088	14,005	64,093	42,979	16,212	1,013	4,097	6,626	27,948	1,313	27	1,340	72,267	43,163	115,430		
2004	55,871	13,389	69,260	45,165	20,953	1,494	4,281	5,364	32,092	5,099	27	5,126	82,383	65,565	147,948		
2005	62,577	19,296	81,873	53,650	26,046	2,712	7,053	4,892	40,703	5,923	65	5,988	100,341	147,467	247,808		
2006	14,662	41,030	55,692	68,461	34,290	-1,532	10,206	22,499	65,463	9,423	62	9,485	143,409	253,563	396,972		
2007	0	13,805	13,805	77,000	30,393	-8,841	15,614	44,910	82,076	9,939	5	9,944	169,020	270,152	439,172		
2008	0	13,732	13,732	90,075	165,227	29,392	18,743	5,495	218,857	10,848	1	10,849	319,781	194,344	514,125		
2009	106,434	8,124	114,558	95,519	111,874	14,790	17,406	6,960	151,030	7,718	1	7,719	254,268	279,508	533,776		
2010	161,654	8,687	170,341	91,750	65,079	-6,987	17,877	11,444	87,412	8,998	1	8,999	188,161	349,177	537,338		
2011	170,143	8,286	178,429	114,190	71,247	3,485	18,211	11,682	104,625	8,253	0	8,253	227,067	380,654	607,722		
2012	158,210	7,523	165,733	110,547	140,322	4,956	25,560	14,755	185,593	12,612	5	12,617	308,756	318,332	627,088		
2013	80,089	6,678	86,767	122,439	144,989	9,350	26,352	19,190	199,880	22,138	2	22,140	344,459	297,249	641,708		
2014	18,421	8,084	26,505	130,468	158,126	23,464	28,017	2,020	211,627	28,592	2	28,595	370,690	238,770	609,460		
2015	1,804	5,954	7,759	139,818	145,324	7,323	31,614	64,234	248,496	33,024	331	33,355	421,668	229,823	651,491		
2016	0	5,341	5,341	159,265	147,344	32,419	33,966	6,913	220,642	39,277	0	39,277	419,184	221,763	640,947		
2017	0	3,986	3,986	163,931	155,762	34,352	35,250	6,408	231,773	46,101	1,147	47,248	442,952	195,058	638,010		
2018	0	3,172	3,172	182,615	171,217	11,011	48,519	38,412	269,159	44,538	0	44,538	496,311	280,289	776,599		
2019	0	1,852	1,852	209,568	191,507	25,897	55,203	68,397	341,005	34,145	0	34,145	584,717	226,007	810,724		
2020	0	699	699	266,725	220,445	31,470	60,702	117,909	430,527	35,009	1,973	36,982	734,235	275,496	1,009,731		
2021	0	239	239	295,311	247,296	32,478	70,771	59,879	410,424	45,770	1,862	47,632	753,367	321,509	1,074,875		
2022	115,323	532	115,855	310,873	272,618	11,984	77,443	186,195	548,240	42,114	10,800	52,914	912,028	351,744	1,263,772		
2023	0	153	153	369,368	409,545	79,753	88,764	118,314	696,376	38,854	3,243	42,097	1,107,841	344,332	1,452,173		
2024	0	177	177	399,640	451,584	70,051	143,867	207,248	872,749	45,400	2,213	47,613	1,320,002	397,526	1,717,528		
2023																	
Aug	0	168	168	306,454	281,358	-3,924	101,172	103,805	482,411	41,227	6,454	47,681	836,546	347,149	1,183,695		
Sep	0	146	146	325,129	399,890	11,630	95,494	95,728	602,742	41,505	6,162	47,666	975,537	352,327	1,327,864		
Oct	0	294	294	318,961	402,591	-17,017	103,652	87,453	576,679	43,498	5,923	49,421	945,061	341,874	1,286,935		
Nov	0	257	257	331,203	405,086	16,896	101,644	94,759	618,384	43,349	3,527	46,877	996,464	335,954	1,332,418		
Dec	0	153	153	369,368	409,545	79,753	88,764	118,314	696,376	38,854	3,243	42,097	1,107,841	344,332	1,452,173		
2024																	
Jan	0	191	191	338,742	414,971	7,456	104,855	68,173	595,456	30,801	3,330	34,131	968,329	360,393	1,328,721		
Feb	0	151	151	341,236	419,636	25,775	106,192	76,195	627,797	33,386	3,074	36,461	1,005,494	353,734	1,359,228		
Mar	0	141	141	348,377	420,669	24,368	103,747	70,271	619,056	33,690	3,064	36,754	1,004,187	356,373	1,360,560		
Apr	0	177	177	348,038	420,924	-1,119	136,715	55,066	611,587	34,512	3,421	37,933	997,558	350,297	1,347,855		
May	0	121	121	341,320	424,548	-13,366	126,457	49,273	586,913	35,410	3,980	39,390	967,622	352,430	1,320,052		
Jun	0	201	201	353,392	426,593	-31,011	117,626	189,096	702,304	38,124	3,055	41,178	1,096,875	356,655	1,453,530		
Jul	0	261	261	345,824	433,318	-51,231	131,906	181,040	695,034	37,875	2,954	40,829	1,081,687	351,883	1,433,570		
Aug	0	125	125	354,747	435,029	-18,423	126,221	215,552	758,379	41,665	2,814	44,478	1,157,604	352,116	1,509,720		
Sep	0	135	135	358,008	439,230	-12,238	128,998	115,204	671,193	41,921	2,677	44,598	1,073,800	356,329	1,430,128		
Oct	0	151	151	355,684	443,243	-13,477	135,208	139,285	704,259	39,523	2,677	42,201	1,102,144	355,838	1,457,981		
Nov	0	146	146	363,331	446,588	-12,545	132,118	162,850	729,010	39,982	3,400	43,382	1,135,722	357,688	1,493,410		
Dec	0	177	177	399,640	451,584	70,051	143,867	207,248	872,749	45,400	2,213	47,613	1,320,002	397,526	1,717,528		
2025																	
Jan	0	189	189	376,029	463,109	50,173	140,405	109,610	763,296	39,485	2,107	41,592	1,180,917	369,401	1,550,318		
Feb	0	150	150	379,242	467,086	12,230	142,289	93,497	715,102	39,279	2,098	41,377	1,135,721	375,738	1,511,460		
Mar	0	329	329	378,428	465,797	27,712	149,874	78,453	721,837	41,634	2,110	43,743	1,144,008	384,941	1,528,949		
Apr	0	306	306	387,076	462,707	-183	159,959	77,206	699,688	43,405	2,110	45,515	1,132,279	374,094	1,506,373		
May	0	148	148	390,716	463,361	-36,072	152,241	94,967	674,498	46,165	1,985	48,150	1,113,364	369,702	1,483,066		
Jun	0	298	298	387,335	464,012	-35,830	158,365	124,569	711,115	50,025	2,399	52,423	1,150,874	370,903	1,521,777		
Jul	0	132	132	396,262	470,265	-51,157	152,336	176,109	747,554	46,883	2,399	49,283	1,193,099	366,950	1,560,049		

¹⁾ Since May 2004 required reserves are shown in terms of their calculated values.²⁾ As of May 2004, required reserves are not allocated to a separate account but form a part of the giro account. For the calculation of excess reserves, giro account balances in column 6 have been reduced by the amount of calculated required reserves.³⁾ As of September 2010, funds approved to the Republic of Serbia by the IMF under SDR allocation are not included in the National Bank of Serbia's capital and are not deducted from Other liabilities, but are fully excluded from the NBS balance sheet and the data series are shown without them.

LIABILITIES

Government deposits			Other deposits			Liabilities with respect to NBS repo transactions	Liabilities with respect to other securities	NBS savings bills	Restricted deposits	Capital accounts ³⁾	IMF accounts with NBS	Other liabilities ³⁾	TOTAL LIABILITIES (3+15+18 +21 to 28)	
Dinar	Foreign currency and FX-indexed	Total (16+17)	Dinar	Foreign currency and FX-indexed	Total (19+20)									
16	17	18	19	20	21	22	23	24	25	26	27	28	29	
568	306	874	5	0	5	0	1,401	0	142	3,789	6,326	4,761	88,244	1999
1,828	4,482	6,310	4	3	7	0	555	0	57	6,725	34,944	7,870	464,463	2000
3,612	7,259	10,871	5	0	5	0	724	0	1,001	8,090	40,216	17,663	531,362	2001
5,009	6,159	11,168	5	4	9	0	2,862	0	2,064	6,992	36,956	37,414	246,983	2002
12,999	18,107	31,106	3	660	663	0	2,261	0	1,715	12,817	37,905	20,657	286,647	2003
22,966	9,990	32,956	17	902	919	0	1,754	0	502	28,481	42,375	36,277	360,472	2004
40,718	18,806	59,524	7	1,146	1,153	16,829	8	157	562	35,601	49,680	42,278	535,473	2005
19,678	103,443	123,121	3	946	949	141,850	7,890	2,147	629	2,341	41,832	44,558	817,981	2006
29,200	81,998	111,198	0	717	717	207,965	9,725	819	712	1,904	39,425	30,019	855,461	2007
19,702	40,725	60,427	0	3,522	3,522	77,807	12,616	0	418	59,313	46,069	34,553	822,582	2008
62,984	49,255	112,239	0	5,396	5,396	151,676	3	0	448	123,187	49,313	45,418	1,136,014	2009
54,016	53,695	107,711	0	4,889	4,889	46,900	8	0	708	202,334	57,105	60,448	1,187,782	2010
49,927	98,849	148,776	0	7,258	7,258	120,550	45	0	427	208,622	58,067	61,358	1,391,254	2011
55,066	105,785	160,852	0	5,071	5,071	39,800	41	0	2,025	264,266	62,012	53,061	1,379,949	2012
89,137	148,150	237,287	6	9,215	9,221	110,000	32	0	776	216,899	59,899	47,478	1,410,067	2013
103,402	164,081	267,484	0	7,109	7,109	7,500	14	0	2,875	306,792	68,231	66,264	1,362,235	2014
125,442	126,166	251,608	0	5,081	5,081	30,600	43	0	2,764	341,107	72,299	69,001	1,431,753	2015
95,032	119,587	214,619	1	3,316	3,317	33,800	10	0	1,001	390,653	103,399	82,479	1,475,565	2016
117,647	101,160	218,807	0	2,313	2,313	45,100	86	0	684	298,312	91,673	80,300	1,379,272	2017
137,356	100,534	237,890	0	1,869	1,869	16,500	78	0	661	324,473	94,333	102,589	1,558,164	2018
221,663	139,792	361,455	2	1,879	1,881	70,000	42	0	800	352,815	88,182	102,232	1,789,983	2019
171,250	194,607	365,857	5	2,979	2,984	30,000	162	0	615	340,044	83,212	101,715	1,935,018	2020
181,196	290,289	471,484	0	3,346	3,346	44,500	7	0	718	388,276	88,442	139,801	2,211,687	2021
273,389	303,739	577,128	0	2,641	2,641	110,000	62	0	1,248	402,283	89,135	55,141	2,617,264	2022
285,332	476,586	761,918	1	4,768	4,769	405,000	125	0	463	458,462	86,359	45,099	3,214,521	2023
219,831	633,576	853,407	0	3,081	3,081	390,000	82	0	487	637,593	89,153	61,748	3,753,256	2024
319,740	499,857	819,597	0	8,280	8,280	500,000	19	0	367	421,577	86,805	40,291	3,060,800	Aug
312,186	481,693	793,879	0	4,742	4,742	440,000	37	0	438	431,326	88,554	41,903	3,128,889	Sep
369,567	464,759	834,326	0	6,612	6,612	440,000	26	0	428	452,673	88,316	43,385	3,152,995	Oct
325,222	467,870	793,092	0	4,828	4,828	420,000	58	0	426	446,557	86,572	42,005	3,126,213	Nov
285,332	476,586	761,918	1	4,768	4,769	405,000	125	0	463	458,462	86,359	45,099	3,214,521	Dec
334,753	445,567	780,320	0	15,616	15,616	485,000	57	0	481	449,798	87,547	73,935	3,221,665	2024
349,088	439,807	788,894	0	6,429	6,429	450,000	142	0	776	442,800	87,290	77,095	3,212,805	Jan
318,813	429,689	748,502	0	7,243	7,243	445,000	281	0	615	475,290	87,493	79,036	3,204,161	Feb
308,203	430,762	738,964	0	5,839	5,839	474,900	79	0	553	490,642	87,554	80,072	3,226,637	Mar
339,078	432,120	771,199	0	3,927	3,927	475,000	467	0	528	492,963	87,074	78,732	3,230,062	Apr
384,310	628,888	1,013,198	0	3,208	3,208	390,000	52	0	711	508,639	87,589	81,382	3,538,510	May
431,039	631,143	1,062,182	0	3,574	3,574	415,000	171	0	835	526,500	87,329	82,045	3,611,467	Jun
382,209	627,278	1,009,486	0	10,456	10,456	395,000	27	0	494	529,852	86,494	82,840	3,624,495	Jul
410,753	618,856	1,029,609	0	6,119	6,119	455,000	77	0	481	567,846	86,480	49,452	3,625,329	Aug
329,464	618,552	948,016	0	5,940	5,940	465,000	69	0	894	607,146	87,293	53,630	3,626,121	Sep
310,061	641,815	951,876	1	2,452	2,453	455,000	176	0	526	628,798	88,407	57,879	3,678,671	Oct
219,831	633,576	853,407	0	3,081	3,081	390,000	82	0	487	637,593	89,153	61,748	3,753,256	Nov
308,750	573,378	882,128	0	6,086	6,086	455,000	214	0	539	496,684	89,359	246,044	3,726,560	Dec
303,096	568,383	871,479	0	6,099	6,099	460,000	47	0	509	510,202	89,762	250,613	3,700,321	2025
315,579	550,052	865,631	0	7,126	7,126	410,000	22	0	683	665,113	87,390	106,611	3,671,855	Jan
276,480	543,125	819,605	0	6,063	6,063	395,000	45	0	479	654,859	84,961	108,851	3,576,541	Feb
294,533	536,143	830,675	0	6,629	6,629	370,000	132	0	1,451	655,183	85,199	113,103	3,545,585	Mar
340,115	518,268	858,383	0	6,704	6,704	330,000	93	0	343	624,190	83,441	122,502	3,547,731	Apr
289,209	535,235	824,444	0	2,966	2,966	410,000	77	0	338	653,215	84,397	123,813	3,659,430	May
														Jun
														Jul

Table 1.1.3

Balance Sheet of Banks

(In million dinars, end of period)

ASSETS

	Foreign assets			Domestic claims										Total claims on NBS (11+12+13)				
	Foreign exchange reserves	Other foreign assets	Total (1+2)	Claims on government			Claims on NBS					Claims against repo transactions ¹⁾	Other claims on NBS					
				Dinar	Foreign currency and FX-indexed	Total (4+5)	Valut cash	Gyro accounts	Dinar deposits	Foreign currency deposits	Total (7 to 10)							
	1	2	3	4	5	6	7	8	9	10	11	12	13	14				
1999	5,374	5,609	10,983	3,888	4	3,892	98	1,669	232	8,712	10,711	0	295	11,006				
2000	34,942	28,691	63,633	5,711	123	5,834	195	7,711	186	36,442	44,534	0	503	45,037				
2001	55,631	27,490	83,121	6,875	281	7,156	350	16,295	375	43,281	60,301	0	709	61,010				
2002	41,691	12,273	53,964	5,075	7,313	12,388	1,742	23,404	1,161	34,895	61,202	0	1,466	62,668				
2003	45,686	13,900	59,586	2,739	9,756	12,495	4,097	1,013	21,959	43,049	70,118	0	4,120	74,238				
2004	46,904	18,073	64,977	6,305	15,289	21,594	4,281	22,434	5,089	65,234	97,038	0	2,423	99,461				
2005	46,808	20,231	67,039	3,526	20,069	23,595	7,053	28,667	4,673	147,742	188,135	16,895	601	205,631				
2006	40,944	14,941	55,885	714	17,732	18,446	10,206	32,766	20,189	253,619	316,780	144,860	6,672	468,312				
2007	96,808	14,342	111,150	-380	8,773	8,393	15,614	21,551	43,226	270,324	350,715	208,051	10,653	569,419				
2008	81,482	38,425	119,907	344	9,111	9,455	18,743	194,620	5,545	193,849	412,757	77,838	17,018	507,613				
2009	136,630	25,135	161,765	88,412	19,412	107,824	17,406	126,665	6,962	279,191	430,224	151,741	1,026	582,991				
2010	177,692	46,632	224,324	132,739	59,925	192,664	17,877	58,092	11,448	349,283	436,700	46,926	792	484,417				
2011	84,666	41,764	126,430	125,884	72,196	198,081	18,211	74,732	11,685	380,385	485,013	120,619	316	605,947				
2012	120,236	49,097	169,333	168,626	121,733	290,360	25,560	145,278	14,755	318,304	503,896	39,822	393	544,111				
2013	104,696	31,076	135,771	210,104	125,916	336,020	26,352	154,339	19,190	297,636	497,516	110,005	442	607,963				
2014	209,898	56,632	266,530	276,044	180,982	457,026	28,017	181,590	2,019	238,786	450,413	7,500	935	458,847				
2015	174,566	32,959	207,525	327,914	210,562	538,476	31,614	152,647	64,230	229,405	477,897	30,601	596	509,094				
2016	192,214	48,385	240,599	369,073	269,081	638,153	33,966	177,918	6,912	221,617	440,413	33,800	662	474,875				
2017	131,569	68,480	200,049	366,072	264,306	630,378	35,250	190,104	6,408	194,884	426,646	45,103	710	472,458				
2018	193,037	80,452	273,489	408,947	232,454	641,402	48,519	182,231	38,410	280,135	549,295	16,504	404	566,204				
2019	177,658	68,930	246,588	458,215	218,063	676,278	55,203	217,411	68,396	225,891	566,902	70,000	833	637,735				
2020	242,014	83,552	325,566	538,732	208,066	746,798	60,702	251,933	117,909	275,051	705,596	30,000	2,024	737,620				
2021	340,425	90,340	430,766	625,861	161,553	787,414	70,771	279,789	59,878	321,252	731,691	44,500	900	777,091				
2022	313,330	87,793	401,123	588,309	140,757	729,066	77,443	284,731	186,154	352,017	900,345	110,020	4,748	1,015,113				
2023	346,100	101,647	447,746	573,895	129,489	703,384	88,764	489,610	118,257	345,927	1,042,559	405,056	1,459	1,449,074				
2024	371,901	145,313	517,214	678,896	142,947	821,843	143,867	521,655	207,222	396,725	1,269,468	390,009	1,449	1,660,927				
2023																		
Aug	242,556	154,789	397,344	507,923	125,936	633,860	101,172	277,104	103,790	348,779	830,845	500,032	2,296	1,333,173				
Sep	245,210	151,019	396,230	513,124	126,381	639,505	95,494	411,684	95,701	354,001	956,880	440,048	3,229	1,400,156				
Oct	273,552	156,043	429,594	533,294	126,148	659,442	103,652	385,613	87,440	343,934	920,640	440,094	67	1,360,800				
Nov	306,426	156,205	462,631	545,964	126,801	672,764	101,644	422,018	94,745	343,321	961,728	420,028	631	1,382,387				
Dec	346,100	101,647	447,746	573,895	129,489	703,384	88,764	489,610	118,257	345,927	1,042,559	405,056	1,459	1,449,074				
2024																		
Jan	349,467	185,485	534,952	563,709	124,820	688,529	104,855	422,484	68,164	363,674	959,177	485,012	3,789	1,447,977				
Feb	337,415	204,127	541,542	566,643	136,726	703,368	106,192	445,459	76,184	356,879	984,714	450,021	56	1,434,791				
Mar	431,956	120,699	552,655	575,650	136,392	712,042	103,747	445,254	70,241	359,931	979,172	445,059	2,646	1,426,877				
Apr	409,661	150,276	559,937	584,096	133,903	718,000	136,715	419,897	55,058	353,202	964,873	474,913	1,915	1,441,701				
May	394,836	197,813	592,649	592,494	136,947	729,441	126,457	411,254	49,266	352,504	939,482	475,044	163	1,414,688				
Jun	359,068	192,140	551,208	598,666	137,721	736,387	117,626	395,777	189,017	356,661	1,059,081	390,035	3,926	1,453,042				
Jul	324,826	187,668	512,494	610,901	139,035	749,936	131,906	382,161	181,017	352,078	1,047,162	415,012	54	1,462,229				
Aug	329,553	185,805	515,358	622,240	129,622	751,863	126,221	416,689	215,495	354,687	1,113,092	395,044	751	1,508,887				
Sep	328,176	193,459	521,635	635,397	135,101	770,498	128,998	427,068	115,189	358,881	1,030,135	455,052	57	1,485,244				
Oct	346,937	191,784	538,721	635,660	137,227	772,887	135,208	429,838	139,267	358,311	1,062,624	465,026	983	1,528,634				
Nov	363,981	205,377	569,358	649,366	142,452	791,818	132,118	434,028	162,809	357,449	1,086,404	455,039	748	1,542,192				
Dec	371,901	145,313	517,214	678,896	142,947	821,843	143,867	521,655	207,222	396,725	1,269,468	390,009	1,449	1,660,927				
2025																		
Jan	364,153	217,022	581,175	656,719	148,259	804,978	140,405	513,360	109,596	372,273	1,135,634	455,034	33	1,590,701				
Feb	369,075	196,871	565,946	663,754	151,306	815,059	142,289	479,400	93,485	378,828	1,094,002	460,032	65	1,554,099				
Mar	357,649	190,958	548,607	692,010	151,408	843,418	149,874	493,552	78,443	388,293	1,110,163	410,053	43	1,520,260				
Apr	397,139	161,957	559,096	697,993	152,953	850,945	159,959	462,496	77,196	377,032	1,076,683	395,013	1,456	1,473,153				
May	381,854	189,074	570,929	720,754	153,120	873,874	152,241	427,408	94,944	372,657	1,047,250	369,973	1,239	1,418,462				
Jun	356,522	169,655	526,177	733,424	151,953	885,377	158,365	428,252	124,553	374,116	1,085,285	330,058	3,469	1,418,813				
Jul	344,826	139,485	484,310	672,005	158,233	830,237	152,336	419,128	176,087	366,739	1,114,291	410,028	3,599	1,527,918				

¹⁾ As of 23 September 2005, NBS began auction repo sale of NBS bills.

NOTES:

From January 2002 four large state-owned banks whose licences were revoked were excluded as well as banks undergoing liquidation for a number of years (38 banks) while their respective positions from the last month of operation were repeated in subsequent balance sheets of commercial banks.

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/, division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

ASSETS

Domestic claims							Total (6+14+21)	Fixed assets	Other assets	TOTAL ASSETS (3+22 to 24)						
Claims on other sectors																
Other financial organizations	Local government	Public enterprises	Companies	Households	Non-profit and other organizations	Total (15 to 20)										
15	16	17	18	19	20	21	22	23	24	25						
158	263	7,669	56,588	1,760	823	67,261	125,183	10,061	32,669	178,896	1999					
250	1,480	32,499	180,554	2,849	5,300	222,932	496,441	24,725	214,230	799,029	2000					
554	1,627	36,987	209,900	5,277	9,295	263,640	540,124	26,427	249,657	899,329	2001					
999	593	7,335	144,291	16,139	2,516	171,873	246,995	28,133	29,915	359,007	2002					
414	1,410	9,890	185,552	29,333	1,830	228,429	315,162	34,840	42,280	451,868	2003					
870	1,269	15,948	248,229	66,356	2,179	334,851	455,906	42,010	52,078	614,971	2004					
619	2,208	19,171	351,220	131,860	4,301	509,379	738,605	55,866	52,681	914,191	2005					
918	5,033	16,866	363,529	203,318	4,672	594,336	1,081,094	66,178	71,130	1,274,287	2006					
1,395	7,008	17,820	489,171	305,457	6,446	827,297	1,405,109	74,506	87,604	1,678,369	2007					
13,802	9,244	25,470	637,152	428,179	3,349	1,117,196	1,634,264	88,751	73,727	1,916,649	2008					
13,896	11,533	50,317	754,681	462,345	5,965	1,298,737	1,989,552	98,442	86,286	2,336,046	2009					
29,915	18,106	69,521	958,573	571,205	663	1,647,983	2,325,064	106,307	85,571	2,741,266	2010					
38,193	25,713	98,087	1,015,751	601,743	765	1,780,252	2,584,280	115,244	75,965	2,901,919	2011					
40,210	31,731	106,214	1,117,655	652,686	1,561	1,950,055	2,784,526	112,531	92,182	3,158,571	2012					
44,564	34,360	97,962	1,012,084	673,665	911	1,863,546	2,807,529	119,298	86,234	3,148,832	2013					
21,026	35,233	168,274	970,434	724,614	1,090	1,920,672	2,836,545	109,085	94,024	3,306,185	2014					
23,557	32,182	168,351	992,224	759,050	1,401	1,976,765	3,024,335	112,670	82,609	3,427,140	2015					
28,267	31,365	116,407	1,009,700	838,621	2,065	2,026,425	3,139,454	113,468	100,211	3,593,732	2016					
29,751	27,623	90,939	1,011,348	904,192	1,274	2,065,128	3,167,964	109,337	121,577	3,598,927	2017					
25,999	26,715	107,331	1,080,740	1,017,273	1,602	2,259,660	3,467,266	108,371	122,234	3,971,359	2018					
30,529	30,960	127,972	1,163,055	1,111,321	1,964	2,465,801	3,779,814	133,433	110,886	4,270,721	2019					
32,725	29,856	167,141	1,257,807	1,242,994	582	2,731,106	4,215,524	135,505	129,788	4,806,383	2020					
31,198	25,605	219,840	1,346,778	1,374,207	526	2,998,154	4,562,659	133,033	125,903	5,252,361	2021					
44,131	24,815	270,482	1,402,687	1,457,510	448	3,200,071	4,944,249	131,863	195,046	5,672,281	2022					
45,879	22,798	252,423	1,436,234	1,473,847	367	3,231,548	5,384,006	136,981	202,586	6,171,320	2023					
72,131	34,671	233,176	1,553,211	1,624,751	441	3,518,380	6,001,149	134,114	209,947	6,862,424	2024					
45,691	23,058	259,311	1,400,114	1,479,697	402	3,208,273	5,175,306	135,126	151,625	5,859,401	Aug					
42,504	23,453	249,199	1,421,328	1,478,449	393	3,215,326	5,254,987	136,187	156,683	5,944,087	Sep					
43,637	23,044	249,475	1,419,694	1,475,710	379	3,211,940	5,232,182	136,731	156,686	5,955,193	Oct					
44,015	23,048	254,762	1,411,463	1,474,038	377	3,207,702	5,262,853	136,914	200,556	6,062,954	Nov					
45,879	22,798	252,423	1,436,234	1,473,847	367	3,231,548	5,384,006	136,981	202,586	6,171,320	Dec					
51,302	22,702	237,550	1,407,610	1,476,084	450	3,195,697	5,332,203	137,444	182,904	6,187,504	Jan					
45,364	22,653	233,671	1,402,470	1,482,218	488	3,186,864	5,325,024	137,006	182,833	6,186,405	Feb					
48,897	22,342	236,127	1,419,165	1,494,471	429	3,221,431	5,360,349	136,333	183,683	6,233,021	Mar					
50,432	22,397	234,491	1,424,973	1,510,373	404	3,243,070	5,402,770	136,909	174,373	6,273,990	Apr					
53,085	25,475	231,508	1,423,293	1,528,130	406	3,261,897	5,406,025	137,694	173,228	6,309,596	May					
53,249	25,357	238,754	1,490,783	1,542,707	355	3,351,204	5,540,633	138,321	192,464	6,422,626	Jun					
54,494	25,030	248,215	1,491,802	1,561,046	357	3,380,943	5,593,108	138,972	180,215	6,424,789	Jul					
59,941	25,422	251,989	1,493,654	1,576,567	374	3,407,946	5,668,696	137,258	190,672	6,511,984	Aug					
57,231	24,836	248,411	1,512,003	1,591,686	378	3,434,545	5,690,287	137,543	186,788	6,536,253	Sep					
56,910	24,219	231,877	1,520,349	1,609,785	405	3,443,546	5,745,067	138,195	192,262	6,614,244	Oct					
57,906	31,941	218,277	1,531,856	1,621,014	460	3,461,455	5,795,464	136,177	207,190	6,708,189	Nov					
72,131	34,671	233,176	1,553,211	1,624,751	441	3,518,380	6,001,149	134,114	209,947	6,862,424	Dec					
65,305	34,441	232,889	1,531,774	1,635,195	526	3,500,131	5,895,810	136,957	189,069	6,803,011	Jan					
66,097	35,379	240,346	1,525,998	1,647,726	371	3,515,916	5,885,074	137,491	199,716	6,788,227	Feb					
68,933	35,661	243,452	1,533,981	1,667,487	421	3,549,936	5,913,613	138,208	166,504	6,766,932	Mar					
72,662	37,628	240,853	1,548,192	1,689,983	445	3,589,763	5,913,861	139,534	176,598	6,789,088	Apr					
75,062	37,514	229,576	1,567,078	1,721,726	771	3,631,727	5,924,063	140,775	174,977	6,810,744	May					
72,881	40,110	233,469	1,614,093	1,758,724	811	3,720,088	6,024,278	141,064	181,221	6,872,740	Jun					
74,201	40,742	242,073	1,624,462	1,788,075	659	3,770,212	6,128,368	141,655	171,097	6,925,430	Jul					

LIABILITIES

FX-indexed saving and time deposits and foreign currency deposits							Liabilities to NBS	Restricted deposits	Capital and reserves	Provisioning for losses	Other liabilities	TOTAL LIABILITIES (1+4+11+18+25 to 30)	
Other financial organizations	Local government	Public enterprises	Companies	Households	Non-profit and other organizations	Total (19 to 24)							
19	20	21	22	23	24	25	26	27	28	29	30	31	
112	1	246	4,122	587	1,202	6,270	1,932	0	26,152	16,308	39,041	178,896	1999
1,003	9	2,272	23,318	3,008	2,697	32,307	1,867	0	30,884	91,793	225,751	799,029	2000
766	9	1,647	30,442	20,994	3,459	57,317	1,853	0	-148,650	306,729	213,641	899,329	2001
630	60	3,808	28,787	45,941	1,365	80,591	5,321	0	76,107	58,814	33,698	359,007	2002
1,011	86	6,072	41,126	69,738	1,144	119,177	3,850	1,409	100,370	74,140	38,769	451,868	2003
1,790	22	8,464	59,617	110,713	1,735	182,341	1,755	1,103	109,173	93,847	49,108	614,971	2004
4,064	39	13,059	63,837	190,136	2,804	273,940	735	2,708	140,322	123,887	48,923	914,191	2005
8,549	8	9,405	86,282	260,661	2,454	367,359	443	2,365	234,800	87,140	70,236	1,274,287	2006
14,107	37	7,832	126,953	381,601	2,592	533,122	2,076	2,541	349,541	93,233	94,765	1,678,369	2007
44,904	509	22,958	134,541	414,856	1,642	619,409	5,615	1,426	432,356	109,013	118,099	1,916,649	2008
53,642	407	24,342	141,759	566,401	4,388	790,939	919	2,091	459,708	138,362	127,180	2,336,046	2009
58,632	413	22,344	176,330	732,315	2,706	992,740	850	51,211	519,692	164,150	119,880	2,741,266	2010
41,940	151	31,470	201,783	775,920	3,277	1,054,541	425	53,243	569,964	215,444	123,371	2,901,919	2011
37,242	155	26,827	215,636	910,317	3,472	1,193,649	667	42,875	611,491	225,848	147,547	3,158,571	2012
39,640	39	26,590	174,394	934,176	4,692	1,179,531	188	51,703	613,424	246,591	129,736	3,148,832	2013
17,407	764	35,806	188,426	998,571	5,630	1,246,603	960	58,572	620,126	270,368	177,194	3,306,185	2014
11,857	550	43,387	204,249	1,014,645	5,238	1,279,925	400	61,329	610,402	309,177	174,347	3,427,140	2015
15,156	955	50,713	253,917	1,071,070	6,263	1,398,073	624	71,842	615,805	278,145	194,380	3,593,732	2016
15,791	1,183	48,623	257,586	1,074,480	7,193	1,404,855	850	73,109	664,463	153,673	181,750	3,598,927	2017
28,660	1,077	107,245	306,595	1,139,817	8,811	1,592,205	453	69,657	672,801	116,829	174,798	3,971,360	2018
24,346	1,214	26,961	345,473	1,231,085	9,861	1,638,940	551	46,154	692,834	101,975	218,452	4,270,721	2019
31,839	1,092	28,256	408,533	1,301,657	12,247	1,783,625	16,092	36,736	677,610	116,047	260,825	4,806,383	2020
32,533	1,206	37,366	480,038	1,448,204	12,327	2,011,674	951	39,504	684,936	114,521	255,270	5,252,361	2021
45,528	1,311	48,598	552,154	1,505,281	12,393	2,165,264	32,410	40,282	692,198	122,596	310,280	5,672,281	2022
72,200	1,228	65,271	547,365	1,570,387	12,379	2,268,830	8,618	41,668	761,265	131,164	331,856	6,171,320	2023
91,273	1,161	85,787	610,353	1,679,126	13,969	2,481,668	197	43,671	862,083	129,160	355,303	6,862,424	2024
53,799	1,253	60,079	565,985	1,524,876	12,898	2,218,890	1,509	42,656	726,524	131,271	337,735	5,859,401	Aug
55,395	1,261	65,599	563,776	1,537,632	13,084	2,236,746	4,114	40,628	737,035	131,134	340,681	5,944,087	Sep
57,393	1,245	63,407	580,783	1,541,485	12,150	2,256,464	3,082	42,506	751,851	131,378	337,609	5,955,193	Oct
59,893	1,212	64,343	595,302	1,554,384	12,410	2,287,545	4,902	42,584	766,352	128,972	341,268	6,062,954	Nov
72,200	1,228	65,271	547,365	1,570,387	12,379	2,268,830	8,618	41,668	761,265	131,164	331,856	6,171,320	Dec
75,081	1,205	78,942	567,793	1,597,582	12,353	2,332,956	5,468	41,035	656,162	131,406	453,833	6,187,504	Jan
76,534	1,211	73,493	578,826	1,605,211	12,891	2,348,165	4,281	41,760	669,573	131,866	457,277	6,186,405	Feb
70,803	1,208	71,946	555,714	1,611,126	12,968	2,323,764	366	41,037	702,186	129,845	432,124	6,233,021	Mar
76,349	1,202	80,295	570,300	1,622,200	13,644	2,363,989	201	42,300	731,478	127,857	407,714	6,273,990	Apr
78,202	1,124	78,027	594,162	1,625,564	14,791	2,391,869	342	38,813	766,222	129,233	379,172	6,309,596	May
77,896	1,088	74,445	577,894	1,638,037	15,127	2,384,488	285	41,471	785,146	129,127	390,617	6,422,626	Jun
79,798	1,086	71,438	597,652	1,644,514	15,754	2,410,242	126	43,455	804,556	129,125	354,921	6,424,789	Jul
81,295	1,184	69,062	608,696	1,648,120	15,181	2,423,538	218	45,738	825,397	128,659	360,158	6,511,984	Aug
85,249	1,241	69,501	607,887	1,652,795	14,772	2,431,445	184	44,926	843,530	128,195	340,128	6,536,253	Sep
84,385	1,177	97,871	597,481	1,659,635	14,160	2,454,709	225	43,289	861,627	127,870	352,760	6,614,244	Oct
82,194	1,200	79,650	634,293	1,663,003	14,319	2,474,659	253	41,309	871,909	129,143	367,151	6,708,189	Nov
91,273	1,161	85,787	610,353	1,679,126	13,969	2,481,668	197	43,671	862,083	129,160	355,303	6,862,424	Dec
90,044	1,188	97,213	624,867	1,693,850	14,007	2,521,170	192	44,566	722,024	129,538	506,816	6,803,011	Jan
90,088	1,161	84,663	621,663	1,709,127	14,509	2,521,211	196	45,519	740,861	129,141	515,336	6,788,227	Feb
92,772	1,123	75,646	616,941	1,716,323	15,045	2,517,850	141	47,151	732,741	126,424	490,230	6,766,932	Mar
96,696	1,120	74,259	598,874	1,724,305	15,707	2,510,963	298	46,294	764,265	125,510	486,246	6,789,088	Apr
102,699	1,123	74,319	609,516	1,737,650	15,692	2,541,000	252	41,579	793,305	126,282	456,372	6,810,744	May
108,844	1,112	72,195	610,195	1,742,901	15,573	2,550,819	268	42,069	812,490	127,281	435,444	6,872,740	Jun
125,436	1,132	67,868	608,188	1,753,829	15,617	2,572,070	223	39,210	828,755	126,523	425,090	6,925,430	Jul

Table 1.1.4

Consolidated Balance Sheet of the Banking System

(In million dinars, end of period)

ASSETS

	Foreign assets			Domestic claims								
	NBS	Banks	Total (1+2)	Government	Claims on other sectors							Total claims (4+11)
					Other financial organizations	Local government	Public enterprises	Companies	Households	Non-profit and other organizations	Total (5 to 10)	
	1	2	3	4	5	6	7	8	9	10	11	12
1999	62,394	10,983	73,377	9,606	1,146	263	7,745	56,607	1,760	823	68,344	77,950
2000	393,824	63,633	457,457	12,764	2,050	1,480	33,564	180,650	2,849	5,300	225,893	238,657
2001	423,250	83,121	506,371	23,320	3,154	1,627	37,885	209,944	5,277	9,295	267,182	290,502
2002	141,526	53,964	195,490	35,192	8,392	593	9,326	144,317	16,139	2,516	181,283	216,475
2003	196,758	59,586	256,344	32,256	7,446	1,410	11,739	185,580	29,536	1,830	237,541	269,797
2004	246,233	64,977	311,210	44,001	8,216	1,269	16,166	248,322	66,514	2,179	342,666	386,667
2005	422,241	67,039	489,280	40,106	8,868	2,208	19,358	351,417	132,146	4,301	518,298	558,404
2006	713,426	55,885	769,311	34,896	14,400	5,033	17,096	364,339	203,631	4,672	609,171	644,067
2007	763,655	111,150	874,805	19,204	6,659	7,008	18,050	490,117	305,967	6,446	834,247	853,451
2008	723,556	119,907	843,463	20,368	19,533	9,244	25,470	638,514	428,683	3,412	1,124,856	1,145,224
2009	1,022,842	161,765	1,184,607	119,124	18,775	11,533	50,317	756,490	462,971	5,993	1,306,079	1,425,203
2010	1,063,062	224,324	1,287,386	193,983	35,433	18,106	69,522	961,235	571,946	663	1,656,905	1,850,888
2011	1,269,824	126,430	1,396,254	199,356	43,758	25,714	98,088	1,017,349	602,630	765	1,788,303	1,987,658
2012	1,250,423	169,333	1,419,756	291,586	45,601	31,731	106,214	1,119,391	653,586	1,561	1,958,082	2,249,669
2013	1,290,797	135,771	1,426,568	337,186	49,809	34,361	97,962	1,013,339	674,534	911	1,870,916	2,208,102
2014	1,208,356	266,530	1,474,886	458,249	23,588	35,246	169,456	970,742	725,461	1,091	1,925,584	2,383,833
2015	1,272,499	207,525	1,480,024	539,657	24,769	32,193	169,504	992,543	759,880	1,401	1,980,291	2,519,948
2016	1,270,945	240,599	1,511,544	642,159	29,431	31,369	116,544	1,010,014	839,414	2,065	2,028,837	2,670,996
2017	1,190,866	200,049	1,390,915	634,455	30,915	27,627	91,083	1,011,630	904,948	1,274	2,067,475	2,701,931
2018	1,342,156	273,489	1,615,645	646,691	27,068	26,730	107,338	1,080,842	1,017,998	1,603	2,261,579	2,908,270
2019	1,584,736	246,588	1,831,324	677,272	31,471	30,961	127,976	1,163,173	1,112,000	1,964	2,467,546	3,144,818
2020	1,598,360	325,566	1,923,926	840,014	33,656	29,857	192,427	1,260,264	1,243,622	582	2,760,408	3,600,422
2021	1,947,103	430,766	2,377,868	871,782	31,801	25,605	245,101	1,349,281	1,374,798	526	3,027,112	3,898,895
2022	2,290,652	401,123	2,691,775	830,183	44,733	24,815	309,419	1,405,193	1,458,057	448	3,242,664	4,072,847
2023	2,933,372	447,746	3,381,119	790,096	46,484	22,798	293,825	1,439,086	1,474,361	368	3,276,922	4,067,018
2024	3,444,375	517,214	3,961,589	917,144	72,707	34,680	274,810	1,555,805	1,625,247	441	3,563,689	4,480,833
2023												
Aug	2,783,274	397,344	3,180,619	720,378	46,295	23,058	301,315	1,402,651	1,480,234	402	3,253,956	3,974,334
Sep	2,848,970	396,230	3,245,200	726,149	43,105	23,453	291,075	1,424,125	1,478,983	393	3,261,136	3,987,284
Oct	2,872,743	429,594	3,302,337	745,944	44,241	23,059	290,462	1,422,534	1,476,241	380	3,256,916	4,002,860
Nov	2,846,574	462,631	3,309,205	759,375	44,630	23,048	296,290	1,414,354	1,474,564	377	3,253,263	4,012,638
Dec	2,933,372	447,746	3,381,119	790,096	46,484	22,798	293,825	1,439,086	1,474,361	368	3,276,922	4,067,018
2024												
Jan	2,948,297	534,952	3,483,249	762,968	51,904	22,702	279,498	1,410,478	1,476,594	450	3,241,626	4,004,595
Feb	2,947,494	541,542	3,489,035	769,442	45,973	22,653	273,046	1,405,352	1,482,723	488	3,230,235	3,999,676
Mar	2,936,239	552,655	3,488,894	778,180	49,546	22,354	275,364	1,422,089	1,494,973	429	3,264,755	4,042,934
Apr	2,957,420	559,937	3,517,357	784,197	51,035	22,398	274,248	1,427,850	1,510,867	404	3,286,802	4,071,000
May	2,960,732	592,649	3,553,381	795,730	53,689	25,476	271,784	1,426,155	1,528,622	406	3,306,131	4,101,862
Jun	3,234,802	551,208	3,786,010	834,513	53,855	25,357	278,894	1,493,700	1,543,199	355	3,395,360	4,229,873
Jul	3,305,934	512,494	3,818,428	848,178	55,101	25,030	289,044	1,494,660	1,561,541	357	3,425,733	4,273,911
Aug	3,318,424	515,358	3,833,782	850,136	60,551	25,422	293,563	1,496,577	1,577,068	374	3,453,555	4,303,691
Sep	3,327,292	521,635	3,848,927	868,860	57,836	24,848	290,066	1,514,877	1,592,194	378	3,480,200	4,349,059
Oct	3,326,935	538,721	3,865,656	868,099	57,514	24,231	272,700	1,523,132	1,610,298	406	3,488,281	4,356,379
Nov	3,374,254	569,358	3,943,612	887,139	58,511	31,941	259,816	1,534,652	1,621,522	460	3,506,903	4,394,041
Dec	3,444,375	517,214	3,961,589	917,144	72,707	34,680	274,810	1,555,805	1,625,247	441	3,563,689	4,480,833
2025												
Jan	3,415,178	581,175	3,996,353	899,837	65,881	34,441	275,242	1,534,449	1,635,684	526	3,546,225	4,446,062
Feb	3,390,664	565,946	3,956,610	905,284	66,575	35,379	280,468	1,528,743	1,648,209	371	3,559,744	4,465,028
Mar	3,359,831	548,607	3,908,439	933,698	69,455	35,661	283,663	1,536,777	1,667,969	421	3,593,945	4,527,643
Apr	3,261,968	559,096	3,821,064	941,324	73,135	37,628	281,710	1,550,935	1,690,457	445	3,634,311	4,575,635
May	3,227,301	570,929	3,798,230	964,313	75,537	37,514	271,077	1,570,138	1,722,205	771	3,677,242	4,641,555
Jun	3,226,863	526,177	3,753,040	972,616	73,357	40,110	272,489	1,617,104	1,759,202	811	3,763,072	4,735,689
Jul	3,335,866	484,310	3,820,176	916,232	74,524	40,743	281,658	1,627,447	1,788,556	659	3,813,587	4,729,819

NOTE:

As of January 2002 four large state-owned banks whose licences were revoked as well as banks undergoing liquidation for a number of years (38 banks) were excluded, but their positions from the last month of operation were repeated in subsequent balance sheet statements.

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://www.nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/ – division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

ASSETS

Other assets			TOTAL ASSETS (3+12+15)	
NBS	Banks	Total (13+14)		
13	14	15	16	
13,172	24,555	37,727	232,078	1999
53,242	75,326	128,568	1,047,320	2000
82,035	113,465	195,500	1,200,691	2001
64,827	51,133	115,960	527,991	2002
56,808	55,210	112,018	638,159	2003
82,269	65,672	147,941	845,818	2004
86,849	84,876	171,725	1,219,409	2005
72,781	98,824	171,605	1,584,983	2006
73,449	112,347	185,796	1,914,052	2007
78,212	128,798	207,010	2,195,697	2008
94,144	152,646	246,790	2,856,600	2009
114,075	168,079	282,154	3,420,428	2010
111,754	176,058	287,812	3,671,724	2011
119,616	188,875	308,490	3,977,916	2012
110,615	195,896	306,511	3,941,181	2013
147,119	181,510	328,629	4,187,348	2014
153,836	182,764	336,600	4,336,572	2015
197,491	187,451	384,942	4,567,482	2016
181,323	189,398	370,721	4,463,566	2017
208,085	191,001	399,086	4,923,001	2018
201,807	224,208	426,015	5,402,157	2019
197,956	247,684	445,640	5,969,989	2020
150,522	245,025	395,547	6,672,309	2021
151,343	263,672	415,015	7,179,637	2022
148,281	291,271	439,552	7,887,689	2023
167,425	291,017	458,442	8,900,865	2024
144,666	268,735	413,401	7,568,354	Aug
146,761	276,864	423,624	7,656,109	Sep
148,102	277,744	425,846	7,731,043	Oct
146,778	277,434	424,211	7,746,055	Nov
148,281	291,271	439,552	7,887,689	Dec
152,332	272,812	425,144	7,912,988	Jan
155,211	271,487	426,698	7,915,410	Feb
157,733	276,432	434,165	7,965,994	Mar
158,605	270,027	428,632	8,016,989	Apr
158,113	272,591	430,705	8,085,947	May
160,686	281,876	442,562	8,458,445	Jun
161,804	278,589	440,393	8,532,733	Jul
161,486	284,430	445,916	8,583,389	Aug
153,248	283,420	436,668	8,634,654	Sep
158,497	280,230	438,728	8,660,763	Oct
162,911	289,437	452,348	8,790,001	Nov
167,425	291,017	458,442	8,900,865	Dec
169,751	276,833	446,584	8,888,999	Jan
174,930	279,082	454,012	8,875,650	Feb
176,993	287,494	464,486	8,900,568	Mar
178,970	291,156	470,126	8,866,826	Apr
181,619	294,759	476,378	8,916,164	May
189,867	297,126	486,993	8,975,722	Jun
193,487	297,432	490,919	9,040,915	Jul

Table 1.1.4

Consolidated Balance Sheet of the Banking System

(In million dinars, end of period)

LIABILITIES

	Foreign liabilities			Government deposits	Money supply						
	NBS	Banks	Total (1+2)		Currency in circulation	Dinar sight deposits	Money supply M1 (5+6)	Dinar time deposits	Money supply M2 (7+8)	Foreign currency deposits	Money supply M3 (9+10)
	1	2	3		5	6	7	8	9	10	11
1999	58,975	34,770	93,745	2,208	6,707	8,072	14,779	3,897	18,676	6,270	24,946
2000	373,969	180,429	554,398	9,069	10,933	16,093	27,026	5,868	32,894	32,310	65,204
2001	394,740	207,974	602,714	15,359	25,266	32,967	58,233	9,864	68,097	57,317	125,414
2002	47,610	17,123	64,733	31,341	43,719	50,096	93,815	17,081	110,896	80,595	191,491
2003	64,093	23,280	87,373	41,408	42,979	56,323	99,302	25,591	124,893	119,837	244,730
2004	69,260	83,225	152,485	38,050	45,165	66,093	111,258	34,951	146,209	176,667	322,876
2005	81,873	191,124	272,997	67,937	53,650	91,299	144,949	47,231	192,180	266,690	458,870
2006	55,692	307,742	363,434	139,107	68,461	131,629	200,090	78,876	278,966	355,504	634,470
2007	13,805	299,769	313,574	131,432	77,000	171,873	248,873	141,612	390,485	513,386	903,871
2008	13,732	349,560	363,292	73,303	90,075	150,669	240,744	154,281	395,025	597,126	992,151
2009	114,558	499,546	614,104	123,543	95,519	162,908	258,427	178,341	436,768	768,802	1,205,570
2010	170,341	609,715	780,056	128,339	91,750	161,536	253,286	157,209	410,495	950,282	1,360,777
2011	178,429	547,687	726,116	169,818	114,190	179,504	293,694	194,220	487,914	1,012,530	1,500,444
2012	165,733	580,937	746,670	196,488	110,547	198,152	308,699	172,019	480,717	1,161,087	1,641,804
2013	86,767	493,100	579,867	288,296	122,439	265,826	388,265	159,301	547,566	1,169,316	1,716,882
2014	26,505	411,597	438,102	352,832	130,468	300,400	430,868	183,020	613,888	1,234,302	1,848,190
2015	7,759	385,480	393,239	346,357	139,818	364,657	504,475	198,001	702,475	1,267,033	1,969,508
2016	5,341	350,314	355,655	302,047	159,265	448,591	607,857	200,453	808,309	1,388,743	2,197,052
2017	3,986	400,624	404,610	281,332	163,931	505,742	669,673	202,334	872,007	1,403,418	2,275,425
2018	3,172	496,836	500,008	301,045	182,615	609,717	792,332	225,494	1,017,826	1,588,027	2,605,853
2019	1,852	542,073	543,925	452,185	209,568	694,035	903,603	282,994	1,186,596	1,636,949	2,823,546
2020	699	576,062	576,761	460,811	266,725	953,357	1,220,082	333,715	1,553,797	1,780,952	3,334,749
2021	239	633,153	633,391	563,751	295,311	1,105,786	1,401,097	366,901	1,767,998	2,010,052	3,778,049
2022	115,855	722,471	838,326	658,427	310,873	1,124,841	1,435,715	440,831	1,876,546	2,160,629	4,037,175
2023	153	680,471	680,625	846,203	369,368	1,382,160	1,751,528	529,466	2,280,993	2,267,234	4,548,227
2024	177	668,277	668,454	944,238	399,640	1,638,641	2,038,281	647,084	2,685,365	2,477,872	5,163,237
2023											
Aug	168	681,354	681,523	903,817	306,454	1,197,193	1,503,647	488,923	1,992,571	2,223,977	4,216,548
Sep	146	670,222	670,368	878,862	325,129	1,238,779	1,563,908	510,579	2,074,487	2,238,341	4,312,828
Oct	294	652,967	653,261	917,978	318,961	1,243,532	1,562,493	505,175	2,067,668	2,259,474	4,327,143
Nov	257	664,936	665,193	876,574	331,203	1,283,161	1,614,365	510,123	2,124,488	2,288,879	4,413,366
Dec	153	680,471	680,625	846,203	369,368	1,382,160	1,751,528	529,466	2,280,993	2,267,234	4,548,227
2024											
Jan	191	678,527	678,718	864,705	338,742	1,311,819	1,650,561	530,943	2,181,504	2,343,672	4,525,176
Feb	151	667,966	668,117	872,417	341,236	1,297,985	1,639,221	524,559	2,163,780	2,350,504	4,514,284
Mar	141	673,084	673,224	832,451	348,377	1,357,339	1,705,716	529,567	2,235,283	2,327,521	4,562,804
Apr	177	648,694	648,872	822,915	348,038	1,376,661	1,724,700	532,669	2,257,368	2,366,237	4,623,606
May	121	656,454	656,575	861,183	341,320	1,369,345	1,710,665	532,232	2,242,897	2,391,115	4,634,011
Jun	201	654,336	654,536	1,101,812	353,392	1,444,508	1,797,900	548,665	2,346,565	2,384,244	4,730,810
Jul	261	643,867	644,127	1,150,826	345,824	1,423,027	1,768,851	571,058	2,339,909	2,410,413	4,750,322
Aug	125	652,242	652,366	1,096,280	354,747	1,446,423	1,801,171	591,058	2,392,228	2,430,232	4,822,460
Sep	135	670,862	670,997	1,117,151	358,008	1,447,687	1,805,695	590,730	2,396,426	2,433,188	4,829,614
Oct	151	659,175	659,326	1,036,303	355,684	1,467,813	1,823,497	604,396	2,427,893	2,456,944	4,884,837
Nov	146	668,028	668,174	1,039,699	363,331	1,502,128	1,865,459	611,970	2,477,429	2,474,310	4,951,738
Dec	177	668,277	668,454	944,238	399,640	1,638,641	2,038,281	647,084	2,685,365	2,477,872	5,163,237
2025											
Jan	189	660,299	660,488	971,665	376,029	1,537,682	1,913,711	637,309	2,551,020	2,522,725	5,073,745
Feb	150	655,201	655,351	960,945	379,242	1,485,662	1,864,904	651,479	2,516,383	2,522,841	5,039,224
Mar	329	654,214	654,543	955,759	378,428	1,512,719	1,891,147	643,328	2,534,475	2,520,725	5,055,200
Apr	306	648,387	648,692	908,788	387,076	1,522,946	1,910,022	645,944	2,555,965	2,511,593	5,067,559
May	148	649,137	649,285	919,436	390,716	1,531,856	1,922,572	637,895	2,560,467	2,540,085	5,100,552
Jun	298	634,910	635,208	947,099	387,335	1,591,069	1,978,404	646,609	2,625,013	2,553,011	5,178,024
Jul	132	647,445	647,577	915,104	396,262	1,612,250	2,008,513	637,032	2,645,544	2,570,492	5,216,036

LIABILITIES

Capital and reserves			Restricted deposits	Other liabilities			TOTAL LIABILITIES (3+4+11+14+15+16+19)	
NBS	Banks	Total (12+13)		NBS	Banks	Total (17+18)		
12	13	14	15	16	17	18	19	
3,789	26,152	29,941	142	11,087	28,884	39,971	232,078	1999
6,725	30,884	37,609	57	42,814	126,738	169,552	1,047,320	2000
8,090	-148,650	-140,560	1,001	57,880	325,611	383,491	1,200,691	2001
6,992	76,107	83,099	2,064	74,370	80,793	155,163	527,991	2002
12,817	100,370	113,187	3,124	58,562	89,773	148,335	638,159	2003
28,481	109,173	137,654	1,605	78,654	114,490	193,144	845,818	2004
35,601	140,322	175,923	3,270	91,958	148,275	240,233	1,219,409	2005
2,341	234,800	237,141	2,994	86,390	119,279	205,669	1,584,983	2006
1,904	349,541	351,445	3,253	69,443	140,215	209,658	1,914,052	2007
59,313	432,356	491,669	1,844	80,622	192,816	273,438	2,195,697	2008
123,187	459,708	582,895	2,539	94,731	233,218	327,949	2,856,600	2009
202,334	519,692	722,026	51,920	117,553	259,758	377,311	3,420,428	2010
208,622	569,964	778,586	53,671	119,425	323,665	443,090	3,671,724	2011
264,266	611,491	875,757	44,900	115,073	357,224	472,297	3,977,916	2012
216,899	613,424	830,323	52,480	107,377	365,956	473,333	3,941,181	2013
306,792	620,126	926,919	61,447	134,495	425,362	559,857	4,187,348	2014
341,107	610,402	951,509	64,093	141,300	470,566	611,866	4,336,572	2015
390,653	615,805	1,006,459	72,843	185,879	447,547	633,426	4,567,482	2016
298,312	664,463	962,776	73,792	171,973	293,657	465,630	4,463,566	2017
324,473	672,801	997,274	70,318	196,922	251,581	448,503	4,923,001	2018
352,815	692,834	1,045,649	46,954	190,414	299,485	489,898	5,402,157	2019
340,044	677,610	1,017,654	37,351	184,927	357,735	542,662	5,969,989	2020
388,276	684,936	1,073,212	40,222	228,243	355,442	583,685	6,672,309	2021
402,283	692,198	1,094,480	41,530	144,276	365,423	509,699	7,179,637	2022
458,462	761,265	1,219,727	42,131	131,458	419,318	550,776	7,887,689	2023
637,593	862,083	1,499,677	44,158	150,901	430,201	581,102	8,900,865	2024
421,577	726,524	1,148,100	43,023	127,096	448,247	575,343	7,568,354	Aug
431,326	737,035	1,168,360	41,066	130,457	454,167	584,624	7,656,109	Sep
452,673	751,851	1,204,524	42,934	131,700	453,503	585,204	7,731,043	Oct
446,557	766,352	1,212,909	43,010	128,577	406,426	535,003	7,746,055	Nov
458,462	761,265	1,219,727	42,131	131,458	419,318	550,776	7,887,689	Dec
449,798	656,162	1,105,960	41,516	161,482	535,431	696,913	7,912,988	Jan
442,800	669,573	1,112,373	42,535	164,385	541,298	705,683	7,915,410	Feb
475,290	702,186	1,177,476	41,652	166,529	511,857	678,386	7,965,994	Mar
490,642	731,478	1,222,120	42,853	167,627	488,997	656,624	8,016,989	Apr
492,963	766,222	1,259,185	39,341	165,806	469,846	635,652	8,085,947	May
508,639	785,146	1,293,785	42,181	168,971	466,350	635,321	8,458,445	Jun
526,500	804,556	1,331,057	44,290	169,373	442,737	612,110	8,532,733	Jul
529,852	825,397	1,355,249	46,232	169,334	441,469	610,802	8,583,389	Aug
567,846	843,530	1,411,376	45,407	135,932	424,177	560,109	8,634,654	Sep
607,146	861,627	1,468,772	44,184	140,923	426,419	567,342	8,660,763	Oct
628,798	871,909	1,500,707	41,835	146,286	441,562	587,847	8,790,001	Nov
637,593	862,083	1,499,677	44,158	150,901	430,201	581,102	8,900,865	Dec
496,684	722,024	1,218,708	45,105	335,403	583,885	919,288	8,888,999	Jan
510,202	740,861	1,251,062	46,029	340,375	582,664	923,038	8,875,650	Feb
665,113	732,741	1,397,854	47,834	194,002	595,376	789,378	8,900,568	Mar
654,859	764,265	1,419,124	46,773	193,812	582,078	775,889	8,866,826	Apr
655,183	793,305	1,448,488	43,030	198,302	557,072	755,374	8,916,164	May
624,190	812,490	1,436,680	42,411	205,944	530,355	736,299	8,975,722	Jun
653,215	828,755	1,481,970	39,548	208,210	532,472	740,681	9,040,915	Jul

2024	2024					2025							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	
3,293,136	3,181,416	3,177,930	3,206,330	3,275,438	3,293,136	3,335,865	3,301,258	3,253,896	3,172,372	3,148,945	3,117,832	3,172,600	Net foreign assets
3,961,589	3,833,782	3,848,927	3,865,656	3,943,612	3,961,589	3,996,353	3,956,610	3,908,439	3,821,064	3,798,230	3,753,040	3,820,176	Foreign assets
3,444,375	3,318,424	3,327,292	3,326,935	3,374,254	3,444,375	3,415,178	3,390,664	3,359,831	3,261,968	3,227,301	3,226,863	3,335,866	NBS
517,214	515,358	521,635	538,721	569,358	517,214	581,175	565,946	548,607	559,096	570,929	526,177	484,310	Banks
-668,454	-652,366	-670,997	-659,326	-668,174	-668,454	-660,488	-655,351	-654,543	-648,692	-649,285	-635,208	-647,577	Foreign liabilities (-)
-177	-125	-135	-151	-146	-177	-189	-150	-329	-306	-148	-298	-132	NBS
-668,277	-652,242	-670,862	-659,175	-668,028	-668,277	-660,299	-655,201	-654,214	-648,387	-649,137	-634,910	-647,445	Banks
3,503,993	3,130,032	3,196,389	3,280,319	3,311,368	3,503,993	3,091,230	3,123,220	3,330,661	3,444,975	3,531,573	3,629,334	3,656,990	Net domestic assets
3,536,595	3,207,412	3,231,908	3,320,077	3,354,342	3,536,595	3,474,397	3,504,083	3,571,884	3,666,848	3,722,120	3,788,589	3,814,715	Domestic claims
-27,094	-246,144	-248,291	-168,204	-152,561	-27,094	-71,827	-55,661	-22,061	32,537	44,877	25,517	1,128	Net claims on government
917,144	850,136	868,860	868,099	887,139	917,144	899,837	905,284	933,698	941,324	964,313	972,616	916,232	Claims on government
774,177	720,473	733,705	730,836	744,639	774,177	751,555	753,954	782,262	788,345	811,159	820,629	757,967	Dinar
95,281	98,233	98,308	95,176	95,273	95,281	94,835	90,200	90,252	90,352	90,405	87,205	85,963	NBS
678,896	622,240	635,397	635,660	649,366	678,896	656,719	663,754	692,010	697,993	720,754	733,424	672,005	Banks
142,967	129,663	135,155	137,263	142,499	142,967	148,263	151,330	151,436	152,980	153,154	151,988	158,265	Foreign currency and FX-indexed claims
21	41	53	36	48	21	24	24	28	27	34	34	32	NBS
142,947	129,622	135,101	137,227	142,452	142,947	148,259	151,306	151,408	152,953	153,120	151,953	158,233	Banks
-944,238	-1,096,280	-1,117,151	-1,036,303	-1,039,699	-944,238	-971,665	-960,945	-955,759	-908,788	-919,436	-947,099	-915,104	Government deposits (-)
-289,077	-447,375	-476,674	-396,497	-377,191	-289,077	-376,687	-371,247	-384,693	-345,447	-363,546	-409,129	-359,809	Dinar
-219,831	-382,209	-410,753	-329,464	-310,061	-219,831	-308,750	-303,096	-315,579	-276,480	-294,533	-340,115	-289,209	NBS
-69,246	-65,166	-65,921	-67,033	-67,130	-69,246	-67,937	-68,150	-69,114	-68,967	-69,014	-69,014	-70,600	Banks
-655,161	-648,905	-640,477	-639,805	-662,508	-655,161	-594,978	-589,699	-571,066	-563,341	-555,889	-537,971	-555,295	Foreign currency and FX-indexed deposits
-633,576	-627,278	-618,856	-618,552	-641,815	-633,576	-573,378	-568,383	-550,052	-543,125	-536,143	-518,268	-535,235	NBS
-21,584	-21,627	-21,621	-21,253	-20,693	-21,584	-21,600	-21,315	-21,014	-20,216	-19,747	-19,703	-20,060	Banks
3,563,689	3,453,555	3,480,200	3,488,281	3,506,903	3,563,689	3,546,225	3,559,744	3,593,945	3,634,311	3,677,242	3,763,072	3,813,587	Claims on non-government sectors
1,625,247	1,577,068	1,592,194	1,610,298	1,621,522	1,625,247	1,635,684	1,648,209	1,667,969	1,690,457	1,722,205	1,759,202	1,788,556	Households
274,810	293,563	290,066	272,700	259,816	274,810	275,242	280,468	283,663	281,710	271,077	272,489	281,658	Public enterprises
120,827	119,360	118,983	112,110	102,427	120,827	111,826	114,402	113,807	118,099	115,500	113,595	117,743	Dinar
153,983	174,203	171,083	160,590	157,389	153,983	163,417	166,065	169,856	163,611	155,577	158,894	163,915	Foreign currency and FX-indexed
1,555,805	1,496,577	1,514,877	1,523,132	1,534,652	1,555,805	1,534,449	1,528,743	1,536,777	1,550,935	1,570,138	1,617,104	1,627,447	Companies
296,636	267,210	278,194	281,820	287,888	296,636	288,915	295,148	306,391	316,784	324,482	334,975	338,783	Dinar
1,259,169	1,229,367	1,236,683	1,241,311	1,246,764	1,259,169	1,245,534	1,233,595	1,230,386	1,234,152	1,245,656	1,282,129	1,288,665	Foreign currency and FX-indexed
72,707	60,551	57,836	57,514	58,511	72,707	65,881	66,575	69,455	73,135	75,537	73,357	74,524	Other financial corporations
34,680	25,422	24,848	24,231	31,941	34,680	34,441	35,379	35,661	37,628	37,514	40,110	40,743	Local government
441	374	378	406	441	441	526	371	421	445	771	811	659	Non-profit and other organizations
-32,603	-77,380	-35,519	-39,758	-42,974	-32,603	-383,167	-380,863	-241,223	-221,872	-190,546	-159,256	-157,725	Other assets, net
6,797,128	6,311,448	6,374,319	6,486,649	6,586,806	6,797,128	6,427,095	6,424,478	6,584,556	6,617,347	6,680,519	6,747,166	6,829,590	Deposit, capital and provisioning
5,163,237	4,822,460	4,829,614	4,884,837	4,951,738	5,163,237	5,073,745	5,039,224	5,055,200	5,067,559	5,100,552	5,178,024	5,216,036	Money supply M3
2,685,365	2,392,228	2,396,426	2,427,893	2,477,429	2,685,365	2,551,020	2,516,383	2,534,475	2,555,965	2,560,467	2,625,013	2,645,544	Money supply M2
2,038,281	1,801,171	1,805,695	1,823,497	1,865,459	2,038,281	1,913,711	1,864,904	1,891,147	1,910,022	1,922,572	1,978,404	2,008,513	Money supply M1
399,640	354,747	358,008	355,684	363,331	399,640	376,029	379,242	378,428	387,076	390,716	387,335	396,262	Currency in circulation
1,638,641	1,446,423	1,447,687	1,467,813	1,502,128	1,638,641	1,537,682	1,485,662	1,512,719	1,522,946	1,531,856	1,591,069	1,612,250	Sight deposits
647,084	591,058	590,730	604,396	611,970	647,084	637,309	651,479	643,328	645,944	637,895	646,609	637,032	Dinar time and savings deposits
2,477,872	2,430,232	2,433,188	2,456,944	2,474,310	2,477,872	2,522,725	2,522,841	2,520,725	2,511,593	2,540,085	2,553,011	2,570,492	Foreign currency deposits and FX-indexed time and savings deposits
1,496,677	1,355,249	1,411,376	1,468,772	1,500,707	1,496,677	1,218,708	1,251,062	1,397,854	1,419,124	1,448,488	1,436,680	1,481,970	Capital accounts
637,593	529,852	567,846	607,146	628,798	637,593	496,684	510,202	665,113	654,859	655,183	624,190	653,215	NBS
862,083	825,397	843,530	861,627	871,909	862,083	722,024	740,861	732,741	764,265	793,305	812,490	828,755	Banks
134,215	133,739	133,329	133,039	134,361	134,215	134,642	134,192	131,502	130,664	131,479	132,461	131,584	Provisioning for losses
106,779	105,910	105,714	105,147	106,323	106,779	107,192	106,342	103,180	102,676	103,045	103,737	103,037	Claims on non-government sectors
4,261	4,211	4,099	4,091	4,182	4,261	4,020	4,049	4,088	3,846	3,867	3,891	4,005	Other claims
23,175	23,618	23,516	23,802	23,856	23,175	23,429	23,801	24,234	24,143	24,567	24,833	24,543	For other losses
2,637,975	2,532,511	2,537,453	2,566,525	2,612,930	2,637,975	2,740,887	2,711,560	2,682,830	2,609,031	2,593,056	2,579,861	2,617,305	Analitical items
2,848,832	2,481,127	2,555,912	2,640,514	2,648,860	2,848,832	2,496,252	2,533,521	2,759,595	2,881,635	2,975,684	3,091,363	3,101,695	Net monetary effects of foreign currency transactions ¹⁾
3,456,910	3,347,645	3,374,486	3,383,134	3,400,580	3,456,910	3,439,032	3,453,402	3,490,765	3,531,635	3,574,197	3,659,335	3,710,550	Net domestic assets excluding foreign currency government deposits
													Net claims on non-government sectors ²⁾
13.52	14.37	11.98	12.89	12.20	13.52	12.12	11.63	10.79	9.60	10.07	9.45	9.80	Annual growth rates
17.73	20.06	15.52	17.42	16.61	17.73	16.94	16.30	13.39	13.23	14.16	11.87	13.06	M3
16.37	19.79	15.46	16.70	15.55	16.37	15.94	13.77	10.87	10.75	12.39	10.04	13.55	M2
													M1

Table 1.1.6

Short-Term Non-Monetary Sector Deposits with Banks

(In million dinars, end of period)

	Transaction deposits in dinars								Dinar saving and time deposits							
	Other financial organizations	Local government	Public enterprises	Companies	Households	Of which: Entrepreneurs	Non-profit and other organizations	Total (1 to 6)	Other financial organizations	Local government	Public enterprises	Companies	Households	Of which: Entrepreneurs	Non-profit and other organizations	Total (8 to 13)
	1	2	3	4	5	5a	6	7	8	9	10	11	12	12a	13	14
1999	99	337	570	5,027	1,236		803	8,072	319	117	257	2,066	418		300	3,477
2000	630	1,292	1,026	8,242	3,020		1,734	15,944	297	101	626	3,324	682		361	5,391
2001	889	3,390	2,157	17,874	5,067		3,469	32,846	688	205	905	5,582	1,478		576	9,434
2002	150	5,065	6,178	26,520	7,908		4,183	50,004	1,017	399	4,151	6,703	3,074		950	16,294
2003	531	8	6,853	34,769	9,179		3,643	54,983	1,278	6,788	3,621	7,509	3,751		1,595	24,542
2004	1,022	20	10,134	36,528	9,585		3,678	60,967	1,320	9,207	4,724	6,593	2,779		1,830	26,453
2005	1,487	12	9,893	55,167	13,454		5,298	85,311	1,934	11,472	8,593	10,514	2,644		2,551	37,708
2006	3,707	50	9,330	81,687	21,346		6,024	122,144	5,275	13,828	15,223	20,854	4,741		3,935	63,856
2007	4,176	59	14,765	107,994	27,595		7,340	161,929	7,421	10,743	17,041	70,686	8,869		3,959	118,718
2008	6,845	433	9,321	76,634	41,974	8,980	4,613	139,820	28,844	11,756	15,308	55,238	9,554	582	2,312	123,012
2009	5,142	1,119	11,097	83,004	49,150	9,691	5,677	155,189	30,763	15,764	18,137	68,491	11,463	428	2,439	147,057
2010	9,333	131	10,183	79,869	47,440	9,965	5,581	152,538	12,705	9,074	16,820	52,740	9,478	433	2,250	103,065
2011	7,237	151	8,547	89,145	60,209	10,889	5,963	171,251	19,811	9,645	15,177	73,048	16,126	753	2,387	136,195
2012	8,676	38	11,705	97,473	61,213	11,076	6,430	185,535	21,568	11,982	11,089	65,906	15,816	910	2,753	129,113
2013	17,508	28	15,214	126,303	77,061	13,048	7,573	243,686	11,888	10,722	12,693	63,595	30,554	1,079	3,570	133,021
2014	13,539	590	40,337	118,500	89,589	17,520	9,250	271,806	10,281	10,589	17,189	78,059	34,189	1,501	3,522	153,829
2015	11,247	1,298	54,876	147,871	105,896	21,321	10,113	331,302	16,524	5,616	20,984	77,423	34,173	1,216	3,265	157,985
2016	12,858	2,682	57,397	187,638	136,711	28,129	12,028	409,314	14,930	4,807	24,041	73,915	43,019	1,350	2,777	163,490
2017	8,226	2,688	62,826	218,119	151,987	31,769	14,647	458,494	19,876	6,123	22,012	75,214	42,850	1,269	3,358	169,432
2018	10,294	2,696	58,730	284,231	193,284	39,867	15,944	565,180	20,285	5,445	21,359	89,713	52,458	1,483	3,581	192,841
2019	9,088	2,684	48,710	332,583	248,623	49,340	18,203	659,890	31,717	5,473	13,946	109,925	56,632	1,965	4,665	222,358
2020	12,643	3,613	80,031	437,447	357,452	63,679	25,189	916,375	38,857	8,189	12,971	146,014	73,788	2,282	6,156	285,976
2021	9,938	3,080	58,809	523,164	437,493	75,936	25,671	1,058,154	54,987	13,843	16,639	141,653	83,794	2,317	8,387	319,303
2022	13,570	3,342	48,302	532,898	447,794	78,415	26,021	1,071,927	49,079	18,277	20,419	213,522	76,002	3,180	7,707	385,005
2023	17,676	3,603	90,148	648,578	548,901	93,065	31,157	1,340,063	59,385	5,260	30,453	195,402	97,238	4,023	7,282	395,021
2024	33,291	3,975	83,532	747,067	689,338	107,587	33,826	1,591,029	95,468	9,935	28,514	252,398	159,732	4,856	9,276	555,323
2023																
Aug	21,640	3,825	76,983	552,963	462,830	84,460	31,272	1,149,512	62,070	25,695	35,436	178,254	84,030	3,481	7,776	393,261
Sep	21,297	3,778	79,339	565,594	488,868	85,454	32,237	1,191,113	61,661	25,382	35,107	192,493	85,419	3,609	7,488	407,550
Oct	18,510	3,772	78,587	581,275	479,848	87,419	32,118	1,194,111	61,026	21,688	34,108	191,110	86,454	3,819	7,786	402,171
Nov	20,276	3,759	73,534	599,136	507,333	89,216	32,246	1,236,285	57,564	15,594	32,706	193,686	94,414	3,737	7,656	401,621
Dec	17,676	3,603	90,148	648,578	548,901	93,065	31,157	1,340,063	59,385	5,260	30,453	195,402	97,238	4,023	7,282	395,021
2024																
Jan	20,308	3,843	87,395	613,880	520,478	91,117	31,784	1,277,688	59,653	8,276	30,084	185,734	100,231	3,781	7,632	391,610
Feb	18,972	3,360	83,983	591,033	530,560	90,447	33,616	1,261,524	60,014	13,183	25,907	179,731	104,506	3,655	7,257	390,599
Mar	18,615	3,656	102,969	619,005	542,959	91,423	33,382	1,320,585	62,396	13,265	28,046	190,517	110,075	4,731	7,734	412,033
Apr	16,824	3,615	100,286	595,029	589,650	89,903	33,325	1,338,728	62,217	17,778	28,465	186,789	115,829	4,874	7,985	419,063
May	17,990	3,628	101,161	607,284	566,139	92,321	33,754	1,329,956	63,807	14,858	29,783	187,662	118,441	4,929	8,016	422,567
Jun	20,540	3,540	106,261	662,198	577,040	94,182	33,751	1,403,330	67,143	12,846	26,684	193,595	122,687	4,742	8,026	430,982
Jul	18,804	3,551	100,804	641,721	583,741	96,847	33,578	1,382,198	76,378	18,216	28,293	200,895	127,757	4,840	8,595	460,134
Aug	20,338	3,907	88,270	653,676	602,049	99,387	33,705	1,401,945	75,955	16,554	28,718	218,733	132,813	4,670	8,440	481,213
Sep	21,724	3,960	83,510	654,578	604,498	100,930	34,819	1,403,089	77,955	12,779	30,053	213,486	139,537	4,656	8,427	482,237
Oct	22,879	4,020	84,465	678,734	601,576	103,868	33,937	1,425,612	83,601	11,713	28,746	228,575	142,379	4,325	8,705	503,718
Nov	21,573	3,844	87,117	699,071	613,187	103,786	33,956	1,458,747	89,957	12,929	29,574	228,339	149,257	4,625	8,914	518,969
Dec	33,291	3,975	83,532	747,067	689,338	107,587	33,826	1,591,029	95,468	9,935	28,514	252,398	159,732	4,856	9,276	555,323
2025																
Jan	25,182	3,818	92,040	695,232	646,262	103,967	33,556	1,496,090	95,383	12,211	29,617	243,634	161,907	4,764	10,099	552,852
Feb	23,111	3,536	69,745	653,786	659,776	102,478	34,332	1,444,285	98,176	13,694	29,790	254,278	165,951	4,768	10,127	572,016
Mar	25,018	4,126	79,731	672,556	652,762	104,489	34,781	1,468,975	101,131	12,419	29,403	248,556	167,134	4,495	9,700	568,344
Apr	21,172	4,246	78,360	646,251	691,234	102,226	36,170	1,477,431	95,822	12,134	28,957	256,286	166,943	4,268	9,723	569,865
May	22,720	4,137	79,465	667,361	673,551	103,975	36,472	1,483,705	95,468	16,177	28,412	243,660	168,096	4,563	10,083	561,896
Jun	24,086	4,014	71,540	714,528	688,905	108,216	35,572	1,538,645	97,210	14,495	34,399	246,020	169,395	4,416	11,188	572,707
Jul	21,666	4,068	77,144	714,258	708,804	110,487	37,027	1,562,968	96,267	14,073	27,748	240,549	174,742	4,512	10,409	563,788

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://www.nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/ – division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

FX-indexed saving and time deposits and foreign currency deposits								Total short-term deposits (7+14+21)	
Other financial organizations	Local government	Public enterprises	Companies	Households	Of which: Entrepreneurs	Non-profit and other organizations	Total (15 to 20)		
15	16	17	18	19	19a	20	21	22	
35	1	246	4,061	515		47	4,905	16,454	1999
597	9	2,272	22,994	2,865		733	29,470	50,805	2000
763	9	1,647	30,282	20,626		1,223	54,550	96,830	2001
630	60	3,808	28,743	44,532		1,273	79,046	145,344	2002
686	86	6,072	40,772	66,161		1,042	114,819	194,344	2003
1,343	22	8,463	56,926	100,830		1,611	169,195	256,615	2004
3,219	39	12,884	60,724	163,160		2,714	242,740	365,759	2005
7,751	8	9,143	83,543	214,207		2,364	317,016	503,016	2006
13,109	37	7,743	121,887	326,557		2,552	471,886	752,533	2007
43,775	47	22,345	128,039	363,704	1,045	1,580	559,491	822,323	2008
50,948	27	22,752	135,988	500,735	1,002	4,239	714,690	1,016,936	2009
54,476	63	21,595	168,100	614,494	1,343	2,655	861,383	1,116,986	2010
32,219	7	23,881	188,700	571,060	1,608	3,081	818,948	1,126,393	2011
29,476	5	22,420	201,478	731,821	2,116	3,379	988,580	1,303,229	2012
31,098	16	21,098	160,281	740,952	2,133	4,541	957,985	1,334,692	2013
14,113	756	32,302	173,975	778,064	3,190	5,455	1,004,666	1,430,300	2014
7,860	541	37,347	184,656	701,015	4,330	4,836	936,256	1,425,544	2015
11,968	950	48,042	234,781	861,522	5,451	6,150	1,163,413	1,736,218	2016
13,105	826	45,324	238,560	888,893	6,725	7,131	1,193,840	1,821,767	2017
22,851	675	104,206	282,653	938,040	8,392	8,750	1,357,175	2,115,196	2018
13,074	845	24,018	306,916	969,088	10,293	9,654	1,323,594	2,205,842	2019
25,758	853	26,001	372,875	1,104,673	12,364	12,185	1,542,346	2,744,697	2020
27,802	968	34,534	443,671	1,277,306	14,786	11,941	1,796,223	3,173,680	2021
41,096	1,074	45,219	503,888	1,337,411	19,165	12,061	1,940,748	3,397,680	2022
59,020	1,225	57,830	471,328	1,282,117	23,805	10,833	1,882,352	3,617,435	2023
89,032	924	71,956	564,223	1,521,599	28,525	12,759	2,260,492	4,406,844	2024
									2023
43,268	1,250	54,994	510,676	1,291,940	22,362	12,166	1,914,296	3,457,069	Aug
43,137	1,258	60,517	507,626	1,294,009	22,272	12,348	1,918,895	3,517,558	Sep
43,882	1,242	58,024	520,470	1,291,005	22,811	11,312	1,925,936	3,522,218	Oct
46,566	1,210	59,186	531,853	1,288,588	23,531	11,584	1,938,987	3,576,892	Nov
59,020	1,225	57,830	471,328	1,282,117	23,805	10,833	1,882,352	3,617,435	Dec
									2024
62,286	1,202	71,022	488,909	1,300,691	23,899	10,713	1,934,824	3,604,123	Jan
63,133	1,209	59,529	499,679	1,317,140	24,510	11,120	1,951,809	3,603,932	Feb
58,168	1,205	58,095	478,037	1,334,040	24,844	11,229	1,940,775	3,673,393	Mar
63,897	1,199	66,315	493,730	1,351,548	25,025	11,897	1,988,586	3,746,377	Apr
66,850	887	63,728	518,173	1,362,832	25,547	13,046	2,025,515	3,778,038	May
68,539	852	60,134	504,738	1,383,374	26,463	13,379	2,031,016	3,865,328	Jun
70,534	849	57,017	527,649	1,401,340	26,789	14,008	2,071,396	3,913,728	Jul
75,537	947	55,087	543,304	1,419,129	27,106	13,449	2,107,453	3,990,611	Aug
81,379	1,004	55,517	544,989	1,436,550	27,688	13,035	2,132,475	4,017,801	Sep
81,866	940	83,853	537,511	1,453,140	28,258	12,430	2,169,740	4,099,070	Oct
79,729	963	65,679	577,287	1,479,570	28,371	12,551	2,215,779	4,193,494	Nov
89,032	924	71,956	564,223	1,521,599	28,525	12,759	2,260,492	4,406,844	Dec
									2025
88,298	951	83,903	583,491	1,551,682	29,303	12,896	2,321,222	4,370,164	Jan
88,940	923	71,918	583,870	1,577,545	30,142	13,420	2,336,615	4,352,917	Feb
91,744	886	62,949	579,103	1,589,936	30,628	13,956	2,338,574	4,375,893	Mar
95,622	883	65,348	561,171	1,601,447	30,630	14,616	2,339,088	4,386,384	Apr
101,617	886	65,398	571,121	1,618,728	31,102	14,600	2,372,351	4,417,952	May
107,768	1,109	63,307	571,937	1,627,129	31,273	14,484	2,385,734	4,497,087	Jun
124,363	1,131	59,360	570,416	1,640,478	32,097	14,527	2,410,275	4,537,031	Jul

Table 1.1.6a

Long-Term Non-Monetary Sector Deposits with Banks

(In million dinars, end of period)

	Dinar deposits								Foreign currency and FX-indexed deposits								Total long-term deposits (7+14)	TOTAL DEPOSITS (Table 1.1.6 and Table 1.1.6a)		
	Other financial organizations	Local government	Public enterprises	Companies	Households	Of which: entrepreneurs	Non-profit and other organizations	Total (1 to 6)	Other financial organizations	Local government	Public enterprises	Companies	Households	Of which: entrepreneurs	Non-profit and other organizations	Total (8 to 13)				
	1	2	3	4	5	5a	6	7	8	9	10	11	12	12a	13	14	15	16		
1999	10	2	13	288	28		74	415	77	0		61	72		1,155	1,365	1,780	18,234	1999	
2000	1	15	14	332	32		79	473	406	0		324	143		1,964	2,837	3,310	54,115	2000	
2001	57	14	15	183	81		75	425	3	0		160	368		2,236	2,767	3,192	100,022	2001	
2002	6	16	15	218	454		73	782		0		44	1,409		92	1,545	2,327	147,671	2002	
2003	15	9	26	355	480		161	1,046	325	0		354	3,577		102	4,358	5,404	199,748	2003	
2004	122	5	110	1,191	369		107	1,905	448	0	1	2,691	9,883		124	13,146	15,051	271,666	2004	
2005	16	29	115	406	444		111	1,121	845	0	175	3,113	26,976		90	31,199	32,320	398,079	2005	
2006	3	249	125	1,143	642		54	2,216	798	0	262	2,739	46,454		90	50,343	52,559	555,575	2006	
2007	85	237	100	871	1,078		69	2,440	998	0	89	5,066	55,044		40	61,237	63,677	816,210	2007	
2008	1,140	562	304	2,683	735	12	40	5,464	1,129	462	612	6,502	51,152	59	61	59,919	65,383	887,705	2008	
2009	67	195	25	2,687	713	19	64	3,750	2,694	380	1,590	5,771	65,666	40	149	76,250	80,000	1,096,936	2009	
2010	229	99	35	2,696	3,635	16	102	6,796	4,156	351	750	8,229	117,821	42	51	131,357	138,154	1,255,140	2010	
2011	478	1,047	288	3,808	2,946	41	189	8,756	9,720	145	7,590	13,084	204,859	81	195	235,593	244,350	1,370,743	2011	
2012	117	496	8	3,231	1,347	28	75	5,272	7,765	150	4,407	14,158	178,496	21	93	205,069	210,341	1,513,570	2012	
2013	553	1	13	3,457	2,781	42	38	6,844	8,542	23	5,492	14,113	193,224	43	152	221,546	228,389	1,563,082	2013	
2014	914	141	211	4,835	3,599	74	81	9,781	3,294	8	3,504	14,451	220,506	51	174	241,937	251,718	1,682,018	2014	
2015	2,293	143	1,027	7,420	10,816	49	343	22,042	3,996	9	6,040	19,593	313,630	62	401	343,669	365,711	1,791,255	2015	
2016	1,740	215	6,697	8,383	7,232	54	50	24,315	3,188	5	2,671	19,136	209,548	98	113	234,660	258,975	1,995,193	2016	
2017	2,199	40	7,170	13,081	6,584	38	79	29,152	2,685	357	3,298	19,026	185,586	105	62	211,015	240,166	2,061,933	2017	
2018	4,016	61	2,472	11,907	7,940	46	210	26,606	5,808	402	3,039	23,942	201,778	343	61	235,030	261,636	2,376,832	2018	
2019	12,491	4,676	1,150	15,228	22,314	369	904	56,764	11,272	369	2,943	38,557	261,997	518	208	315,346	372,110	2,577,952	2019	
2020	7,300	299	662	14,879	18,705	244	238	42,083	6,081	239	2,254	35,658	196,985	299	62	241,279	283,361	3,028,058	2020	
2021	4,645	43	331	17,230	19,846	73	535	42,629	4,731	238	2,832	36,367	170,898	223	386	215,452	258,081	3,431,761	2021	
2022	4,032	22	452	23,578	19,672	164	795	48,551	4,432	237	3,379	48,266	167,870	137	332	224,516	273,067	3,670,746	2022	
2023	13,599	7,888	13,069	52,135	39,225	443	2,163	128,080	13,181	3	7,441	76,037	288,270	274	1,546	386,477	514,557	4,131,993	2023	
2024	6,922	1,529	13,187	34,133	27,734	402	1,380	84,883	2,241	237	13,831	46,130	157,527	203	1,210	221,176	306,059	4,712,903	2024	
2023																			2023	
2024	Aug	9,134	1,840	12,400	39,251	28,395	317	1,450	92,469	10,530	3	5,085	55,309	232,936	158	732	304,595	397,064	3,854,132	Aug
	Sep	10,533	1,840	12,399	43,266	30,191	385	1,651	99,881	12,258	3	5,083	56,150	243,623	191	736	317,852	417,732	3,935,291	Sep
	Oct	10,865	1,908	12,751	39,892	32,248	407	1,738	99,402	13,511	3	5,383	60,313	250,480	204	838	330,528	429,930	3,952,148	Oct
	Nov	11,943	1,965	12,777	41,543	34,688	422	2,092	105,008	13,327	3	5,157	63,450	265,796	184	826	348,558	453,566	4,030,458	Nov
	Dec	13,599	7,888	13,069	52,135	39,225	443	2,163	128,080	13,181	3	7,441	76,037	288,270	274	1,546	386,477	514,557	4,131,993	Dec
2024	Jan	13,251	7,682	13,204	57,288	40,927	519	2,081	134,434	12,795	3	7,919	78,883	296,891	289	1,640	398,131	532,565	4,136,688	Jan
	Feb	13,233	7,389	13,250	53,520	40,332	526	2,147	129,871	13,401	3	13,964	79,147	288,071	306	1,771	396,356	526,227	4,130,159	Feb
	Mar	12,875	7,379	1,255	51,389	39,005	520	2,146	114,049	12,635	3	13,851	77,676	277,085	270	1,738	382,989	497,038	4,170,430	Mar
	Apr	12,532	2,840	1,520	53,047	37,941	445	2,135	110,015	12,452	3	13,980	76,570	270,652	269	1,746	375,403	485,418	4,231,795	Apr
	May	12,436	2,836	1,462	48,600	37,519	444	2,129	104,983	11,351	237	14,299	75,990	262,732	289	1,745	366,354	471,337	4,249,375	May
	Jun	12,900	2,584	11,250	48,925	36,466	417	2,106	114,231	9,357	237	14,312	73,155	254,663	249	1,747	353,472	467,703	4,333,031	Jun
	Jul	12,002	1,943	13,039	43,744	35,018	401	1,774	107,521	9,264	237	14,421	70,003	243,174	234	1,746	338,845	446,366	4,360,095	Jul
	Aug	11,126	1,942	12,930	45,010	33,299	394	1,776	106,082	5,758	237	13,974	65,392	228,992	193	1,732	316,085	422,167	4,412,778	Aug
	Sep	9,951	1,929	12,897	45,749	31,834	420	1,758	104,118	3,870	237	13,984	62,898	216,245	156	1,737	298,969	403,087	4,420,888	Sep
	Oct	9,011	1,928	12,664	40,702	30,920	437	1,750	96,974	2,519	237	14,018	59,970	206,495	145	1,730	284,969	381,942	4,481,012	Oct
	Nov	7,895	1,927	12,596	37,372	28,812	419	1,597	90,198	2,465	237	13,971	57,006	183,433	144	1,769	258,881	349,079	4,542,573	Nov
	Dec	6,922	1,529	13,187	34,133	27,734	402	1,380	84,883	2,241	237	13,831	46,130	157,527	203	1,210	221,176	306,059	4,712,903	Dec
2025	Jan	6,104	1,529	12,957	32,841	25,344	311	1,152	79,927	1,745	237	13,310	41,376	142,168	90	1,112	199,947	279,875	4,650,038	Jan
	Feb	5,511	625	12,867	31,478	23,399	293	1,115	74,994	1,149	237	12,745	37,793	131,582	88	1,089	184,596	259,590	4,612,506	Feb
	Mar	5,883	621	12,895	26,879	23,069	327	1,388	70,733	1,028	237	12,697	37,838	126,387	90	1,089	179,276	250,009	4,625,903	Mar
	Apr	6,372	621	12,939	26,810	22,504	322	1,400	70,646	1,075	237	8,911	37,703	122,858	89	1,091	171,875	242,521	4,628,905	Apr
	May	6,466	621	12,985	24,623	22,366	302	1,394	68,456	1,082	237	8,921	38,395	118,922	88	1,092	168,649	237,105	4,655,057	May
	Jun	6,280	621	12,977	25,622	22,490	300	1,400	69,390	1,075	3	8,888	38,258	115,772	111	1,090	165,085	234,475	4,731,562	Jun
	Jul	6,255	1,621	12,957	24,099	22,378	289	1,389	68,700	1,073	1	8,508	37,772	113,351	86	1,090	161,794	230,494	4,767,525	Jul

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://www.nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/ – division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

Table 1.1.7

Corporate Deposits by Contracted Hedge and Currency

(In million dinars, end of period)

	Dinar deposits					FX-indexed deposits						
	Public enterprises	Companies	No risk hedging	Other types of risk hedging	Total (1+2) = (3+4)	Public enterprises	Companies	EUR	USD	CHF	Other currencies	Total (6+7) = (8 to 11)
	1	2	3	4	5	6	7	8	9	10	11	12
2008	24,933	134,555	159,486	1	159,487	443	18,406	10,867	26	39	7,918	18,850
2009	29,259	154,181	183,394	47	183,440	117	23,406	11,166	87	46	12,224	23,523
2010	27,038	135,304	162,260	82	162,341	357	40,272	27,819	327	37	12,446	40,629
2011	24,012	166,001	190,004	10	190,014	8,387	33,100	19,979	9,303	90	12,115	41,487
2012	22,801	166,609	189,411	0	189,410	30	33,357	24,586	106	79	8,615	33,386
2013	27,921	193,354	221,275	0	221,275	2	12,256	12,139	72	47	0	12,258
2014	57,737	201,394	259,131	0	259,131	470	15,315	14,999	770	15	0	15,784
2015	76,888	232,715	309,602	0	309,602	814	15,825	16,553	86	0	0	16,639
2016	88,136	269,936	358,062	10	358,072	13	12,219	12,124	107	0	0	12,232
2017	92,007	306,415	398,422	0	398,422	9	3,583	3,357	234	0	0	3,592
2018	82,561	385,852	458,828	9,584	468,412	22	4,967	4,953	35	0	0	4,989
2019	63,806	457,735	509,199	12,342	521,541	34	3,435	3,460	9	0	0	3,469
2020	93,663	598,340	677,883	14,120	692,003	228	4,224	3,486	966	0	0	4,452
2021	75,779	682,046	748,966	8,859	757,825	31	3,568	3,591	9	0	0	3,600
2022	69,173	769,998	830,873	8,299	839,172	32	4,028	4,051	9	0	0	4,060
2023	133,671	896,115	1,020,316	9,470	1,029,786	26	4,097	4,122	1	0	0	4,122
2024	125,232	1,033,598	1,149,443	9,386	1,158,830	26	2,448	2,473	1	0	0	2,474
2023												
Aug	124,819	770,468	884,512	10,774	895,287	24	2,904	2,926	1	0	0	2,927
Sep	126,846	801,353	917,514	10,685	928,199	26	2,855	2,881	1	0	0	2,882
Oct	125,446	812,277	926,465	11,258	937,723	26	3,315	3,340	1	0	0	3,341
Nov	119,018	834,365	942,553	10,831	953,383	26	3,203	3,229	1	0	0	3,230
Dec	133,671	896,115	1,020,316	9,470	1,029,786	26	4,097	4,122	1	0	0	4,122
2024												
Jan	130,683	856,902	978,119	9,466	987,585	26	3,795	3,820	1	0	0	3,821
Feb	123,140	824,285	938,138	9,287	947,425	26	3,480	3,505	1	0	0	3,506
Mar	132,270	860,910	984,177	9,003	993,180	26	3,204	3,229	1	0	0	3,230
Apr	130,270	834,865	953,933	11,201	965,135	26	3,310	3,335	1	0	0	3,336
May	132,407	843,546	965,099	10,854	975,953	26	4,053	4,078	1	0	0	4,079
Jun	144,196	904,718	1,038,177	10,737	1,048,914	26	3,162	3,187	1	0	0	3,188
Jul	142,136	886,360	1,022,036	6,459	1,028,495	26	2,945	2,970	1	0	0	2,971
Aug	129,918	917,419	1,040,724	6,613	1,047,337	26	2,829	2,854	1	0	0	2,855
Sep	126,460	913,813	1,033,499	6,774	1,040,273	26	2,948	2,973	1	0	0	2,974
Oct	125,875	948,011	1,067,368	6,517	1,073,885	26	2,573	2,598	1	0	0	2,599
Nov	129,288	964,782	1,087,190	6,879	1,094,069	26	2,460	2,484	1	0	0	2,485
Dec	125,232	1,033,598	1,149,443	9,386	1,158,830	26	2,448	2,473	1	0	0	2,474
2025												
Jan	134,613	971,708	1,097,120	9,201	1,106,321	26	2,889	2,914	1	0	0	2,915
Feb	112,401	939,542	1,042,048	9,895	1,051,943	26	2,959	2,984	1	0	0	2,985
Mar	122,029	947,991	1,059,736	10,284	1,070,020	26	3,030	3,055	1	0	0	3,056
Apr	120,256	929,347	1,031,320	18,282	1,049,602	26	3,201	3,226	1	0	0	3,227
May	120,861	935,644	1,038,218	18,287	1,056,506	26	2,582	2,607	1	0	0	2,608
Jun	118,916	986,170	1,092,442	12,645	1,105,086	26	2,910	2,934	1	0	0	2,935
Jul	117,849	978,907	1,082,143	14,613	1,096,756	26	2,831	2,856	1	0	0	2,857

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/, division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

Foreign exchange deposits							TOTAL (5+12+19)	
Public enterprises	Companies	EUR	USD	CHF	Other currencies	Total (13+14) = (15 to 18)		
13	14	15	16	17	18	19	20	
22,514	116,134	114,923	21,609	1,665	452	138,648	316,985	2008
24,225	118,354	116,551	25,455	255	318	142,579	349,542	2009
21,987	136,058	136,682	20,414	305	645	158,045	361,016	2010
23,084	168,683	170,076	19,036	2,254	402	191,768	423,267	2011
26,797	182,280	181,989	25,736	663	689	209,077	431,874	2012
26,588	162,138	163,664	23,533	814	716	188,726	422,259	2013
35,336	173,111	187,247	18,924	677	1,599	208,448	483,363	2014
42,573	188,424	197,862	28,990	869	3,275	230,996	557,238	2015
50,701	241,698	247,677	41,374	1,137	2,211	292,398	662,702	2016
48,613	254,004	263,496	35,468	803	2,849	302,617	704,631	2017
107,223	301,628	347,924	55,228	903	4,796	408,851	882,252	2018
26,927	342,037	332,896	32,796	790	2,482	368,964	893,975	2019
28,028	404,309	388,829	38,352	1,023	4,132	432,337	1,128,792	2020
37,335	476,470	455,967	53,202	1,169	3,466	513,805	1,275,230	2021
48,565	548,126	507,144	77,105	1,918	10,524	596,691	1,439,923	2022
65,245	543,268	540,194	58,516	1,993	7,811	608,513	1,642,421	2023
85,761	607,905	611,091	72,229	1,669	8,677	693,666	1,854,969	2024
								2023
60,056	563,081	547,477	65,459	1,902	8,299	623,137	1,521,351	Aug
65,573	560,920	549,706	67,081	1,895	7,811	626,493	1,557,574	Sep
63,381	577,468	567,664	63,495	2,056	7,634	640,849	1,581,913	Oct
64,317	592,099	576,642	66,840	2,036	10,898	656,416	1,613,029	Nov
65,245	543,268	540,194	58,516	1,993	7,811	608,513	1,642,421	Dec
								2024
78,916	563,997	564,929	67,138	2,205	8,641	642,913	1,634,319	Jan
73,467	575,346	568,744	67,846	2,009	10,214	648,813	1,599,743	Feb
71,920	552,510	541,443	70,456	2,012	10,519	624,430	1,620,840	Mar
80,269	566,989	568,945	66,576	1,982	9,755	647,258	1,615,729	Apr
78,001	590,109	586,656	70,587	2,154	8,714	668,110	1,648,142	May
74,420	574,732	568,266	71,707	1,844	7,334	649,151	1,701,254	Jun
71,412	594,708	577,828	77,625	2,072	8,594	666,119	1,697,585	Jul
69,036	605,867	589,411	75,618	2,507	7,366	674,903	1,725,095	Aug
69,475	604,939	597,423	67,787	2,001	7,203	674,414	1,717,661	Sep
97,845	594,909	613,713	69,945	2,208	6,887	692,753	1,769,237	Oct
79,624	631,833	630,286	70,455	2,165	8,552	711,458	1,808,013	Nov
85,761	607,905	611,091	72,229	1,669	8,677	693,666	1,854,969	Dec
								2025
97,187	621,978	638,723	70,742	2,011	7,689	719,165	1,828,401	Jan
84,637	618,705	619,646	72,888	1,702	9,107	703,342	1,758,269	Feb
75,620	613,911	607,683	72,551	2,097	7,201	689,531	1,762,607	Mar
74,233	595,673	597,904	61,609	1,922	8,471	669,906	1,722,735	Apr
74,293	606,934	603,885	67,524	1,886	7,932	681,227	1,740,341	May
72,169	607,285	605,912	64,559	1,813	7,171	679,454	1,787,476	Jun
67,842	605,357	595,935	66,647	2,152	8,465	673,199	1,772,812	Jul

Table 1.1.8

Household Deposits by Contracted Hedge and Currency

(In million dinars, end of period)

	Dinar deposits			FX-indexed deposits				
	No risk hedging	Other types of hedging	Total (1+2)	EUR	USD	CHF	Other currencies	Total (4 to 7)
	1	2	3	4	5	6	7	8
2008	52,260	3	52,263	266	0	9	11	286
2009	61,326	0	61,326	219	0	1	3	223
2010	60,545	9	60,554	243	0	3	0	246
2011	79,277	4	79,281	269	0	6	8	283
2012	78,370	5	78,375	453	0	11	4	468
2013	110,389	7	110,396	318	0	17	2	337
2014	127,372	4	127,377	267	0	2	0	269
2015	150,878	8	150,886	375	0	0	0	375
2016	186,955	6	186,961	115	0	0	0	115
2017	201,413	8	201,421	57	0	0	0	57
2018	253,663	18	253,682	66	0	0	0	66
2019	327,464	105	327,569	54	0	0	0	54
2020	449,925	20	449,945	52	0	0	0	52
2021	541,071	61	541,133	35	0	0	0	35
2022	543,271	196	543,468	18	0	0	0	18
2023	684,693	672	685,365	48	0	0	0	48
2024	876,593	210	876,804	73	0	0	0	73
2023								
Aug	574,772	483	575,255	21	0	0	0	21
Sep	603,820	658	604,478	21	0	0	0	21
Oct	597,848	701	598,550	15	0	0	0	15
Nov	635,904	531	636,435	19	0	0	0	19
Dec	684,693	672	685,365	48	0	0	0	48
2024								
Jan	660,973	663	661,636	15	0	0	0	15
Feb	675,190	209	675,398	12	0	0	0	12
Mar	691,815	223	692,038	18	0	0	0	18
Apr	743,176	244	743,420	17	0	0	0	17
May	721,892	207	722,099	14	0	0	0	14
Jun	735,957	236	736,193	25	0	0	0	25
Jul	746,302	214	746,516	76	0	0	0	76
Aug	767,919	242	768,161	81	0	0	0	81
Sep	775,637	233	775,869	107	0	0	0	107
Oct	774,657	218	774,875	81	0	0	0	81
Nov	791,015	240	791,255	75	0	0	0	75
Dec	876,593	210	876,804	73	0	0	0	73
2025								
Jan	833,307	205	833,512	209	0	0	0	209
Feb	848,903	223	849,126	134	0	0	0	134
Mar	842,747	219	842,965	138	0	0	0	138
Apr	880,455	226	880,681	138	0	0	0	138
May	863,793	219	864,013	129	0	0	0	129
Jun	880,567	223	880,790	135	0	0	0	135
Jul	905,923	2	905,925	130	0	0	0	130

Foreign exchange deposits					TOTAL (3+8+13)	
EUR	USD	CHF	Other currencies	Total (9 to 12)		
9	10	11	12	13	14	
392,310	12,168	8,255	1,836	414,570	467,119	2008
540,814	13,989	8,976	2,399	566,177	627,727	2009
694,911	19,228	14,452	3,477	732,069	792,868	2010
728,137	22,195	20,683	4,622	775,637	855,201	2011
851,903	26,701	25,259	5,986	909,849	988,692	2012
873,772	27,276	26,500	6,293	933,840	1,044,572	2013
926,689	33,016	31,209	7,388	998,301	1,125,947	2014
926,995	40,690	37,992	8,594	1,014,271	1,165,531	2015
973,646	46,858	40,316	10,136	1,070,955	1,258,031	2016
978,653	46,187	38,503	11,079	1,074,423	1,275,900	2017
1,037,634	49,661	41,188	11,268	1,139,751	1,393,499	2018
1,122,508	52,085	44,426	12,013	1,231,031	1,558,654	2019
1,188,777	50,597	50,388	11,843	1,301,605	1,751,602	2020
1,311,202	57,117	66,023	13,827	1,448,169	1,989,337	2021
1,360,975	63,031	66,398	14,860	1,505,263	2,048,749	2022
1,423,965	62,623	69,588	14,163	1,570,339	2,255,752	2023
1,525,701	70,470	69,237	13,645	1,679,052	2,555,930	2024
						2023
1,382,179	61,806	67,009	13,861	1,524,855	2,100,131	Aug
1,393,240	63,503	66,983	13,885	1,537,611	2,142,110	Sep
1,396,752	63,396	67,630	13,693	1,541,470	2,140,035	Oct
1,410,265	62,397	67,679	14,023	1,554,365	2,190,820	Nov
1,423,965	62,623	69,588	14,163	1,570,339	2,255,752	Dec
						2024
1,449,260	64,214	69,542	14,551	1,597,567	2,259,218	Jan
1,458,052	64,303	68,633	14,211	1,605,199	2,280,609	Feb
1,464,419	65,263	67,224	14,202	1,611,107	2,303,164	Mar
1,475,507	65,850	66,906	13,920	1,622,183	2,365,620	Apr
1,479,489	65,588	66,636	13,837	1,625,550	2,347,663	May
1,489,557	66,797	67,752	13,906	1,638,012	2,374,230	Jun
1,496,072	66,287	68,432	13,647	1,644,437	2,391,030	Jul
1,499,608	65,424	69,393	13,614	1,648,039	2,416,282	Aug
1,504,070	65,472	69,669	13,476	1,652,687	2,428,664	Sep
1,509,342	67,224	69,606	13,381	1,659,554	2,434,510	Oct
1,511,152	68,633	69,795	13,348	1,662,928	2,454,258	Nov
1,525,701	70,470	69,237	13,645	1,679,052	2,555,930	Dec
						2025
1,541,276	70,062	68,820	13,484	1,693,642	2,527,363	Jan
1,554,216	71,304	69,822	13,650	1,708,993	2,558,253	Feb
1,565,248	69,284	68,520	13,134	1,716,185	2,559,288	Mar
1,575,513	66,223	69,569	12,862	1,724,167	2,604,987	Apr
1,586,790	68,082	69,630	13,017	1,737,520	2,601,662	May
1,594,374	65,832	69,561	12,999	1,742,766	2,623,691	Jun
1,601,183	68,896	70,332	13,288	1,753,699	2,659,754	Jul

Table 1.1.9

Corporate Deposits with Banks by Sectors of Economic Activity

(In million dinars, end of period)

	Transaction deposits in dinars									Dinar savings and term deposits								
	Sector A	Sectors B, C and E	Sector D	Sector F	Sector G	Sectors H, I and J	Sectors L, M, N, R and S	Sectors P and Q	Total (1 to 8)	Sector A	Sectors B, C and E	Sector D	Sector F	Sector G	Sectors H, I and J	Sectors L, M, N, R and S	Sectors P and Q	Total (10 to 17)
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
2010	2,985	21,485	7,187	7,763	23,770	10,763	13,970	2,129	90,051	1,918	12,301	3,832	7,719	8,421	18,433	18,607	1,059	72,290
2011	3,724	23,376	5,161	9,741	27,192	11,956	14,408	2,134	97,692	3,342	29,499	6,501	10,037	13,003	12,860	16,296	785	92,322
2012	3,541	25,325	6,184	9,154	34,457	11,961	16,463	2,093	109,178	3,130	21,282	2,869	9,897	18,041	10,772	13,283	959	80,233
2013	3,879	29,485	31,155	11,014	34,597	13,211	15,735	2,442	141,517	2,419	16,696	4,288	10,648	18,580	9,124	16,518	1,484	79,758
2014	3,487	35,810	27,169	11,965	40,286	23,474	15,658	989	158,837	2,499	21,811	6,322	13,167	34,137	9,911	11,928	518	100,294
2015	4,404	46,021	34,085	13,706	50,850	29,678	22,171	1,834	202,748	2,316	21,565	9,901	11,958	34,221	10,765	15,445	682	106,855
2016	7,433	57,698	44,592	18,495	64,668	27,722	22,826	1,602	245,035	2,250	17,115	19,214	9,812	38,845	11,551	13,630	620	113,036
2017	6,718	64,321	39,804	26,861	81,011	30,968	29,136	2,126	280,945	2,152	23,024	14,765	10,665	38,162	13,031	15,146	531	117,477
2018	9,186	85,036	34,350	39,227	95,174	39,166	37,996	2,827	342,961	3,097	21,212	8,399	14,623	49,473	12,516	15,393	738	125,451
2019	11,375	84,926	30,105	50,645	107,009	40,218	53,555	3,460	381,293	3,461	36,851	5,476	17,280	49,186	10,363	16,819	812	140,248
2020	11,715	103,798	34,437	69,427	156,672	66,913	69,265	5,250	517,477	4,886	43,409	1,975	28,684	62,855	11,889	19,901	928	174,525
2021	10,840	116,422	24,313	95,321	179,318	74,553	73,631	7,574	581,973	6,956	41,755	1,191	34,350	56,086	13,238	21,053	1,223	175,852
2022	13,870	121,222	13,838	104,325	170,060	68,596	82,401	6,887	581,200	7,666	107,452	1,519	31,403	59,886	20,343	28,400	1,303	257,972
2023	13,671	156,510	46,242	118,269	206,560	96,166	92,991	8,316	738,726	8,076	87,908	1,812	42,240	85,160	18,249	46,038	1,577	291,060
2024	13,363	169,286	38,573	149,507	228,206	97,233	125,205	9,226	830,599	6,883	75,537	2,331	74,214	101,010	21,528	45,040	1,686	328,231
2023																		
Aug	10,906	133,860	37,384	78,436	186,684	84,840	90,565	7,271	629,945	7,699	86,705	2,695	35,812	78,098	17,016	35,915	1,401	265,341
Sep	11,810	137,432	45,795	80,270	185,728	84,402	91,192	8,303	644,933	7,923	98,144	2,615	36,233	80,798	18,713	37,470	1,370	283,266
Oct	11,536	137,761	47,901	81,786	193,065	84,647	94,796	8,370	659,863	7,311	92,604	4,069	37,535	82,496	15,848	36,479	1,518	277,861
Nov	13,014	144,627	42,561	96,906	185,174	89,246	92,713	8,431	672,671	6,974	88,671	3,725	37,828	83,473	16,114	42,390	1,538	280,713
Dec	13,671	156,510	46,242	118,269	206,560	96,166	92,991	8,316	738,726	8,076	87,908	1,812	42,240	85,160	18,249	46,038	1,577	291,060
2024																		
Jan	12,260	145,307	44,766	100,996	188,075	102,677	99,434	7,760	701,275	8,168	78,925	4,084	47,875	84,108	18,214	43,284	1,652	286,310
Feb	11,198	138,063	50,566	100,411	174,483	92,622	99,552	8,120	675,016	8,216	69,502	5,849	47,534	82,799	17,488	39,340	1,682	272,409
Mar	11,688	135,406	56,046	115,056	196,666	95,253	103,579	8,280	721,974	7,767	75,887	8,863	47,258	72,549	17,678	39,504	1,698	271,206
Apr	11,622	133,980	57,837	106,253	199,577	85,408	93,429	7,209	695,314	7,539	65,100	11,662	50,928	72,348	19,373	41,187	1,684	269,820
May	14,154	131,820	60,512	104,208	195,736	95,719	98,051	8,245	708,445	5,597	61,889	15,345	51,635	73,532	18,681	39,181	1,648	267,508
Jun	13,888	155,017	50,831	116,766	223,553	102,092	98,328	7,984	768,459	6,442	65,881	1,919	55,404	91,956	18,657	38,552	1,645	280,455
Jul	12,878	140,580	51,840	112,146	214,337	100,472	102,257	8,013	742,525	6,320	68,315	3,369	59,586	85,570	21,432	39,781	1,598	285,971
Aug	12,471	145,629	40,060	116,560	214,836	103,787	100,443	8,159	741,946	7,317	72,685	3,063	69,750	89,553	18,967	42,575	1,483	305,391
Sep	12,189	150,440	34,994	109,854	223,147	94,941	103,008	9,516	738,088	6,063	66,616	3,689	73,993	86,898	21,070	42,393	1,464	302,185
Oct	13,220	157,891	40,560	116,894	216,606	96,916	110,932	10,181	763,199	5,257	73,874	3,691	68,802	91,276	22,724	43,560	1,502	310,686
Nov	13,906	160,968	46,375	123,387	218,885	94,009	118,759	9,898	786,188	5,583	73,829	4,654	61,763	92,722	23,509	44,276	1,545	307,881
Dec	13,363	169,286	38,573	149,507	228,206	97,233	125,205	9,226	830,599	6,883	75,537	2,331	74,214	101,010	21,528	45,040	1,686	328,231
2025																		
Jan	14,891	160,024	43,323	121,305	200,197	112,760	125,324	9,448	787,272	6,296	56,603	2,225	82,640	98,102	20,800	50,664	1,719	319,049
Feb	12,788	147,227	32,663	121,624	183,131	92,935	124,158	9,005	723,530	6,463	66,931	3,745	82,315	95,312	22,177	49,839	1,631	328,413
Mar	13,486	153,034	43,767	110,854	200,271	96,246	125,346	9,285	752,287	6,695	68,021	4,463	83,278	85,641	25,222	42,831	1,581	317,733
Apr	12,515	142,575	45,629	112,390	197,934	91,139	113,350	9,078	724,610	6,295	75,221	4,945	73,941	91,820	28,916	42,260	1,593	324,992
May	13,261	140,210	46,626	120,131	198,084	105,355	113,996	9,162	746,826	6,593	63,623	3,934	69,275	96,985	26,249	41,423	1,598	309,680
Jun	13,953	162,870	41,584	124,356	215,019	102,725	116,361	9,199	786,068	6,791	63,256	2,715	71,500	97,319	31,313	44,599	1,525	319,018
Jul	13,403	150,285	40,720	132,226	214,728	114,342	116,971	8,726	791,402	6,502	78,064	2,591	59,814	88,919	29,358	38,455	1,651	305,354

NOTES:

Deposits were reclassified in January 2022 due to the change in the sectoral structure for more than 2,000 legal entities, which led to major changes in data series. The reclassification also provided for alignment with activity codes under which legal entities are registered with the Business Registers Agency.

LEGEND:

Sector A	Agriculture, forestry, fishing
Sector B	Mining
Sector C	Processing industry
Sector D	Distribution of electricity, gas, steam and air conditioning
Sector E	Water supply; waste water management, waste disposal control and similar activities
Sector F	Construction
Sector G	Wholesale and retail trade, repair of motor vehicles and motorcycles
Sector H	Transport and warehousing
Sector I	Food and lodging services
Sector J	Information and communications
Sector L	Real estate activity
Sector M	Professional, scientific, innovation and technical activities
Sector N	Administrative and supporting service activities
Sector P	Education
Sector Q	Health and social care
Sector R	Art, entertainment and recreational activities
Sector S	Other service activities

Foreign exchange deposits and FX-indexed savings and term deposits									TOTAL (9+18+27)	
Sector A	Sectors B, C and E	Sector D	Sector F	Sector G	Sectors H, I and J	Sectors L, M, N, R and S	Sectors P and Q	Total (19 to 26)		
19	20	21	22	23	24	25	26	27	28	
3,693	65,595	4,209	19,008	39,706	26,821	38,376	1,267	198,674	361,016	2010
4,915	79,468	4,847	23,801	37,106	41,699	40,070	1,347	233,253	423,267	2011
4,819	75,755	7,599	27,567	48,879	36,456	39,708	1,680	242,463	431,874	2012
3,963	66,330	9,862	16,535	42,350	34,234	25,067	2,643	200,984	422,259	2013
3,542	78,331	12,966	19,031	44,149	36,332	28,875	1,005	224,232	483,363	2014
3,583	86,855	15,510	20,986	44,770	44,636	30,195	1,101	247,635	557,238	2015
4,581	117,668	13,294	26,246	51,148	51,961	38,022	1,709	304,630	662,702	2016
7,065	107,400	10,358	26,338	58,764	49,651	44,929	1,704	306,209	704,631	2017
5,435	132,894	7,697	37,784	55,940	121,721	50,947	1,423	413,840	882,252	2018
5,740	127,622	6,178	49,225	65,373	66,586	50,023	1,687	372,434	893,975	2019
6,890	174,026	5,964	52,579	77,243	53,841	64,341	1,906	436,789	1,128,792	2020
10,419	195,048	7,687	62,369	86,489	75,336	77,588	2,467	517,404	1,275,230	2021
6,986	218,360	22,180	92,836	87,605	87,222	82,841	2,721	600,751	1,439,923	2022
6,029	204,295	21,944	92,786	93,191	108,935	82,991	2,464	612,636	1,642,421	2023
5,542	246,402	31,670	102,854	100,201	113,879	92,841	2,750	696,140	1,854,969	2024
6,373	217,852	26,479	82,679	89,603	114,811	85,929	2,337	626,064	1,521,351	Aug 2023
6,860	216,929	26,947	88,169	89,492	115,564	82,868	2,545	629,375	1,557,574	Sep
7,036	230,340	25,939	88,498	92,240	111,608	85,975	2,555	644,190	1,581,913	Oct
6,637	234,885	27,189	93,213	99,439	110,149	85,565	2,569	659,646	1,613,029	Nov
6,029	204,295	21,944	92,786	93,191	108,935	82,991	2,464	612,636	1,642,421	Dec 2024
7,212	211,468	27,232	92,805	104,579	113,101	87,791	2,546	646,734	1,634,319	Jan
6,807	227,016	25,023	89,866	102,697	113,690	84,690	2,530	652,319	1,599,743	Feb
7,387	218,991	26,852	87,483	100,610	100,120	83,692	2,525	627,660	1,620,840	Mar
6,274	221,437	36,002	94,337	99,113	107,267	83,723	2,441	650,595	1,615,729	Apr
6,780	233,935	34,071	93,765	99,395	109,310	92,432	2,502	672,189	1,648,142	May
6,750	221,045	26,892	95,621	98,998	110,032	90,517	2,483	652,339	1,701,254	Jun
7,169	222,718	28,544	101,703	100,179	112,582	93,613	2,581	669,090	1,697,585	Jul
11,754	229,489	30,061	101,204	98,973	110,243	93,295	2,737	677,758	1,725,095	Aug
11,539	240,411	32,355	98,224	96,864	101,700	93,446	2,847	677,388	1,717,661	Sep
7,519	227,283	32,163	101,604	97,895	131,099	94,880	2,909	695,352	1,769,237	Oct
6,783	253,604	36,566	100,582	98,502	112,609	102,402	2,895	713,943	1,808,013	Nov
5,542	246,402	31,670	102,854	100,201	113,879	92,841	2,750	696,140	1,854,969	Dec 2025
6,184	238,998	31,313	104,551	102,722	132,941	102,519	2,853	722,080	1,828,401	Jan
6,391	238,509	31,706	107,125	105,228	116,874	97,660	2,832	706,326	1,758,269	Feb
6,521	247,966	31,525	105,746	97,337	106,053	94,734	2,704	692,587	1,762,607	Mar
7,136	231,785	30,623	97,982	98,452	103,314	101,131	2,711	673,133	1,722,735	Apr
7,432	235,657	31,302	95,268	97,810	111,346	102,230	2,791	683,835	1,740,341	May
7,089	234,434	30,944	93,408	90,942	115,675	106,735	3,163	682,389	1,787,476	Jun
6,899	238,225	28,975	86,021	93,750	117,100	102,229	2,856	676,056	1,772,812	Jul

Table 1.1.10

Bank Claims on Non-Monetary Sectors

(In million dinars, end of period)

	Dinar claims																						
	Placements							Securities							On interest and fees							Companies shares	
	Other financial organizations	Local government	Public enterprises	Companies	Households	Non-profit and other organizations	Total (1 to 6)	Other financial organizations	Local government	Public enterprises	Companies	Households	Non-profit and other organizations	Total (8 to 13)	Other financial organizations	Local government	Public enterprises	Companies	Households	Non-profit and other organizations	Total (15 to 20)		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
2008	5,643	656	7,725	191,958	93,704	1,053	300,738	130	0	8	14,488	83	4	14,713	126	25	91	7,595	1,073	33	8,944	1,855	
2009	5,735	438	9,489	172,586	100,627	1,296	290,170	163	0	0	15,485	43	5	15,696	579	24	149	10,219	1,419	48	12,440	2,844	
2010	7,426	5,068	15,204	282,799	156,142	185	466,824	905	0	590	15,270	31	1	16,798	416	40	136	15,051	1,644	11	17,299	1,564	
2011	14,447	8,409	24,715	241,192	193,937	362	483,063	735	94	267	17,195	27	0	18,318	649	53	150	19,581	2,007	11	22,451	1,383	
2012	15,452	8,332	20,332	238,569	226,013	987	509,686	555	4,113	1,743	15,452	36	0	21,900	801	65	150	18,803	2,597	17	22,432	1,434	
2013	14,975	7,386	22,134	173,578	252,316	358	470,747	531	4,426	305	10,241	63	0	15,567	1,449	54	153	14,515	2,985	16	19,172	1,281	
2014	5,365	9,538	25,110	238,394	293,042	482	571,930	80	4,146	471	4,374	12	1	9,086	476	48	1,921	12,134	3,723	22	18,324	1,882	
2015	6,404	7,538	15,547	188,620	321,271	403	539,783	2,370	3,624	1,994	3,453	10	1	11,452	285	67	1,161	12,212	3,907	26	17,657	1,353	
2016	6,248	6,685	10,229	191,223	390,309	1,088	605,782	1,173	3,094	273	4,439	6	1	8,987	260	43	764	9,966	3,906	30	14,970	1,569	
2017	5,297	3,707	14,296	172,660	465,146	1,008	662,115	1,019	2,551	178	894	4	1	4,647	84	18	395	3,445	2,694	24	6,662	1,103	
2018	5,016	2,731	13,404	164,732	541,952	1,167	729,002	468	1,965	226	1,577	19	0	4,254	67	11	348	2,298	2,882	33	5,640	494	
2019	5,328	3,588	16,289	159,476	611,657	1,530	797,869	4,215	1,381	393	1,027	9	0	7,025	85	12	277	1,723	3,408	38	5,544	1,102	
2020	5,058	5,302	30,213	241,759	688,680	224	971,236	4,197	1,019	22,480	2,140	17	0	29,854	71	29	288	1,985	6,713	31	9,118	1,039	
2021	5,185	4,646	54,861	294,033	744,379	320	1,103,423	6,231	590	22,294	2,129	45	0	31,289	100	29	285	1,457	5,884	41	7,797	997	
2022	5,730	1,217	56,079	244,893	768,308	252	1,076,479	1,502	282	18,551	2,053	49	0	22,436	94	72	307	1,567	5,410	36	7,485	938	
2023	6,104	1,546	49,554	225,478	791,206	155	1,074,042	1,201	236	12,709	1,873	31	0	16,051	95	88	302	1,914	5,540	34	7,973	885	
2024	16,804	15,978	64,465	290,540	895,973	224	1,283,984	2,282	245	14,168	1,784	0	0	18,478	122	34	82	1,535	4,921	35	6,730	698	
2023	Aug	5,329	1,572	50,005	203,050	783,828	187	1,043,972	1,660	161	12,778	1,935	14	0	16,550	105	109	312	1,822	5,877	31	8,256	885
	Sep	5,424	1,526	48,701	205,417	785,971	179	1,047,218	1,667	163	12,742	1,951	14	0	16,537	124	112	299	1,835	5,920	31	8,320	885
	Oct	5,452	1,502	47,856	207,974	790,642	167	1,053,594	1,191	266	12,728	1,971	13	0	16,169	113	131	326	1,952	5,917	32	8,471	885
	Nov	5,377	1,577	53,655	208,118	791,879	160	1,060,766	1,196	252	12,715	1,939	11	0	16,113	110	94	381	1,899	5,712	31	8,228	882
	Dec	6,104	1,546	49,554	225,478	791,206	155	1,074,042	1,201	236	12,709	1,873	31	0	16,051	95	88	302	1,914	5,540	34	7,973	885
2024	Jan	5,960	1,504	48,412	222,770	794,011	239	1,072,896	1,206	219	12,704	1,827	31	0	15,987	124	88	283	1,980	5,756	31	8,261	885
	Feb	6,006	1,764	47,999	221,207	798,795	259	1,076,031	1,210	198	12,258	1,825	33	0	15,524	133	90	280	1,929	5,653	33	8,119	901
	Mar	6,533	1,792	50,288	226,685	808,315	201	1,093,814	1,215	218	12,225	1,801	34	0	15,494	141	112	287	1,981	5,625	34	8,180	902
	Apr	6,509	2,056	47,795	232,413	819,645	204	1,108,621	1,220	219	12,238	1,784	20	0	15,482	144	152	278	1,947	5,257	33	7,811	897
	May	6,503	5,300	46,233	238,631	832,588	190	1,129,444	1,225	207	12,242	1,785	10	0	15,469	176	179	284	1,980	5,500	33	8,152	899
	Jun	6,763	5,379	55,659	259,941	841,525	141	1,169,409	2,232	198	14,201	1,800	5	0	18,434	186	164	292	1,815	5,594	34	8,085	896
	Jul	6,870	5,318	61,829	260,814	854,846	134	1,189,810	2,241	200	14,199	1,807	2	0	18,448	172	167	309	1,862	5,497	35	8,042	899
	Aug	6,859	5,886	62,762	260,239	864,768	158	1,200,673	2,249	193	14,194	1,806	0	0	18,442	157	97	306	1,909	5,551	34	8,055	894
	Sep	6,766	5,791	62,360	271,240	874,503	170	1,220,829	2,258	193	14,163	1,769	0	0	18,382	161	76	328	1,975	5,586	33	8,158	848
	Oct	6,779	5,671	56,502	275,097	886,830	197	1,231,076	2,266	174	14,182	1,796	0	0	18,418	167	43	126	1,800	5,518	35	7,688	846
	Nov	6,808	13,522	46,119	281,213	893,019	250	1,240,931	2,274	247	14,200	1,770	0	0	18,491	176	35	92	1,783	5,482	35	7,602	845
	Dec	16,804	15,978	64,465	290,540	895,973	224	1,283,984	2,282	245	14,168	1,784	0	0	18,478	122	34	82	1,535	4,921	35	6,730	698
2025	Jan	10,094	15,810	54,698	282,807	901,891	317	1,265,617	2,289	239	14,165	1,773	0	0	18,467	179	79	128	1,483	5,145	32	7,046	700
	Feb	10,057	16,975	59,761	288,988	908,799	167	1,284,747	2,297	220	13,865	1,782	0	0	18,164	184	52	163	1,469	5,098	32	6,998	711
	Mar	10,026	17,838	59,095	300,642	920,542	217	1,308,360	2,304	232	13,843	1,240	0	0	17,619	201	65	173	1,548	5,052	32	7,072	704
	Apr	10,004	18,763	62,793	308,016	934,038	241	1,333,855	2,312	212	13,844	4,327	0	0	20,694	228	81	164	1,575	4,998	32	7,078	660
	May	7,747	18,377	59,574	315,387	954,596	250	1,355,931	2,319	201	13,857	4,309	0	0	20,685	230	86	145	1,606	5,099	33	7,200	643
	Jun	8,054	20,298	60,454	325,916	975,992	240	1,390,954	3,177	197	13,488	4,305	0	0	21,168	228	137	209	1,661	5,202	35	7,471	643
	Jul	7,925	20,851	63,865	329,230	995,955	280	1,418,105	3,187	175	13,692	4,797	0	0	21,851	250	99	178	1,625	5,142	34	7,327	644

НАПОМЕНЕ:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/, division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

FX-indexed and foreign currency claims																							TOTAL CLAIMS (7+14+21+22+29+36+43+44)	Provisioning against losses		
Placements							Securities							On interest and fees							Companies shares		Total claims on enterprises	Total claims on households		
Other financial organizations	Local government	Public enterprises	Companies	Households	Non-profit and other organizations	Total (23 to 28)	Other financial organizations	Local government	Public enterprises	Companies	Households	Non-profit and other organizations	Total (30 to 35)	Other financial organizations	Local government	Public enterprises	Companies	Households	Non-profit and other organizations	Total (30 to 35)						
23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47		
7,880	8,548	17,621	417,654	331,725	2,244	785,672	0	0	0	613	0	0	613	22	15	20	2,973	1,594	15	4,639	21	1,117,196	74,457	19,813	2008	
7,386	11,051	40,610	547,914	358,138	4,581	969,680	0	0	0	492	0	0	492	34	20	63	5,146	2,117	35	7,415	0	1,298,737	94,853	27,133	2009	
20,897	12,983	53,532	634,595	410,746	452	1,133,206	102	0	0	1,260	0	0	1,362	168	15	58	8,036	2,640	14	10,931	0	1,647,983	116,033	31,773	2010	
22,062	17,125	72,885	723,373	402,684	390	1,238,519	83	0	0	2,371	0	0	2,454	217	32	69	10,657	3,087	2	14,064	0	1,780,252	166,015	34,837	2011	
23,058	19,129	83,900	832,518	420,533	555	1,379,693	68	56	0	1,787	0	0	1,911	276	35	83	9,097	3,506	2	12,999	0	1,950,055	168,899	41,304	2012	
25,566	22,407	75,297	802,390	414,906	534	1,341,100	63	51	0	1,037	0	0	1,151	1,979	36	73	9,042	3,396	3	14,529	0	1,863,547	183,240	49,306	2013	
14,973	20,907	139,609	704,711	424,610	579	1,305,389	90	556	0	903	0	0	1,549	42	38	468	8,731	3,227	6	12,513	0	1,920,672	200,849	55,312	2014	
14,326	20,340	148,611	778,421	430,777	967	1,393,442	0	595	0	197	0	0	792	171	18	817	8,189	3,086	5	12,285	0	1,976,765	234,593	58,923	2015	
18,937	20,954	103,906	796,955	441,579	929	1,383,260	1,548	569	0	189	0	0	2,306	101	19	1,032	5,561	2,820	17	9,551	0	2,026,425	197,117	61,339	2016	
21,022	20,891	75,478	829,502	435,024	240	1,382,158	2,312	438	0	85	0	0	2,834	18	18	451	3,798	1,324	0	5,609	0	2,065,128	102,790	37,575	2017	
20,444	21,659	92,725	908,648	471,080	400	1,514,956	0	328	0	63	0	0	390	5	22	596	2,961	1,339	1	4,924	0	2,259,660	65,642	38,255	2018	
20,901	25,741	109,927	998,629	495,295	394	1,650,886	0	222	0	37	0	0	259	0	17	359	1,787	952	1	3,117	0	2,465,801	47,553	38,174	2019	
23,399	23,362	113,034	1,008,706	545,554	325	1,714,380	0	128	0	8	0	0	137	1	15	424	2,870	2,031	1	5,342	0	2,731,106	50,764	46,081	2020	
19,679	20,291	141,693	1,047,112	622,174	164	1,851,112	0	41	0	3	0	0	44	2	8	54	1,701	1,726	1	3,492	0	2,998,154	43,844	51,914	2021	
36,665	23,205	194,861	1,152,100	682,150	158	2,089,140	118	25	0	3	0	0	145	21	14	77	1,741	1,593	1	3,447	0	3,200,071	48,001	53,950	2022	
38,413	20,894	189,214	1,204,555	675,448	178	2,128,702	0	8	0	3	0	0	11	67	25	109	2,060	1,622	0	3,884	0	3,231,548	50,949	57,310	2023	
52,919	18,394	153,892	1,257,481	722,449	180	2,205,314	0	0	0	3	0	0	3	4	20	91	1,647	1,408	3	3,173	0	3,518,380	50,450	55,050	2024	
38,591	21,192	195,464	1,191,085	688,148	183	2,134,662	0	8	0	3	0	0	11	5	16	218	1,868	1,829	1	3,937	0	3,208,273	49,039	59,527	Aug	
35,225	21,619	186,716	1,209,594	684,690	182	2,138,025	0	8	0	3	0	0	11	65	26	207	2,177	1,855	0	4,330	0	3,215,326	48,821	59,064	Sep	
36,872	21,120	187,868	1,205,414	677,476	179	2,128,929	0	8	0	3	0	0	11	8	18	159	2,033	1,662	0	3,880	0	3,211,940	48,624	59,514	Oct	
37,326	21,102	187,274	1,197,132	674,774	185	2,117,793	0	8	0	3	0	0	11	6	15	204	2,021	1,661	0	3,908	0	3,207,702	49,878	57,214	Nov	
38,413	20,894	189,214	1,204,555	675,448	178	2,128,702	0	8	0	3	0	0	11	67	25	109	2,060	1,622	0	3,884	0	3,231,548	50,949	57,310	Dec	
44,010	20,866	175,496	1,178,704	674,659	179	2,093,914	0	8	0	3	0	0	11	2	17	121	1,975	1,626	0	3,742	0	3,195,697	49,854	57,661	Jan	
38,014	20,588	172,478	1,175,337	676,118	194	2,082,730	0	0	0	3	0	0	3	0	14	119	1,805	1,617	1	3,556	0	3,186,864	50,329	57,812	Feb	
40,942	20,190	172,669	1,186,293	678,872	193	2,099,158	0	0	0	3	0	0	3	66	29	122	2,036	1,625	1	3,879	0	3,221,431	50,589	56,838	Mar	
42,558	19,954	173,566	1,186,691	683,980	166	2,106,914	0	0	0	3	0	0	3	0	17	84	1,769	1,471	1	3,341	0	3,243,070	49,692	55,740	Apr	
45,181	19,775	172,107	1,178,575	688,497	182	2,104,317	0	0	0	3	0	0	3	0	13	112	1,949	1,536	1	3,612	0	3,261,897	50,598	56,110	May	
43,986	19,600	167,934	1,224,647	693,931	178	2,150,277	0	0	0	3	0	0	3	82	15	137	2,212	1,651	1	4,099	0	3,351,204	49,621	55,990	Jun	
45,211	19,332	171,232	1,225,120	699,166	187	2,160,248	0	0	0	3	0	0	3	1	13	115	1,828	1,535	1	3,493	0	3,380,943	49,710	55,517	Jul	
50,620	19,233	174,077	1,227,341	704,695	180	2,176,145	0	0	0	3	0	0	3	56	13	127	1,985	1,552	2	3,734	0	3,407,946	49,250	55,286	Aug	
48,042	18,754	170,954	1,234,640	710,058	173	2,182,622	0	0	0	3	0	0	3	5	22	129	2,005	1,540	2	3,702	0	3,434,545	50,044	54,429	Sep	
47,697	18,319	160,506	1,239,417	715,879	172	2,181,989	0	0	0	3	0	0	3	1	13	84	1,868	1,558	2	3,526	0	3,443,546	48,831	55,088	Oct	
48,593	18,125	157,277	1,244,872	720,795	173	2,189,834	0	0	0	3	0	0	3	56	12	112	1,847	1,719	2	3,748	0	3,461,455	48,503	56,562	Nov	
52,919	18,394	153,892	1,257,481	722,449	180	2,205,314	0	0	0	3	0	0	3	4	20	91	1,647	1,408	3	3,173	0	3,518,380	50,450	55,050	Dec	
52,734	18,300	163,312	1,243,871	726,691	174	2,205,081	0	0	0	3	0	0	3	9	14	105	1,619	1,468	3	3,217	0	3,500,131	50,481	55,477	Jan	
53,553	18,122	165,971	1,231,744	732,282	169	2,201,841	0	0	0	3	0	0	3	6	10	94	1,793	1,547	3	3,453	0	3,515,916	49,668	55,514	Feb	
56,399	17,516	169,743	1,228,464	740,457	168	2,212,748	0	0	0	3	0	0	3	3	9	112	1,865	1,437	3	3,430	0	3,549,936	47,954	54,097	Mar	
60,117	18,562	163,496	1,232,632	749,574	169	2,224,550	0	0	0	3	0	0	3	1	10	116	1,418	1,374	4	2,922	0	3,589,763	47,249	54,293	Apr	
64,712	18,842	155,458	1,244,060	760,608	484	2,244,162	0	0	0	3	0	0	3	54	9	95	1,493	1,424	4	3,078	24	3,631,727	47,748	54,153	May	
61,404	19,461	158,752	1,280,160	776,089	530	2,296,396	0	0	0	234	0	0	234	18	16	118	1,598	1,440	7	3,197	24	3,720,088	48,816	53,824	Jun	
62,823	19,608	163,827	1,286,953	785,607	341	2,319,160	0	0	0	235	0	0	235	15	9	88	1,403	1,371	4	2,891	0	3,770,212	48,172	53,916	Jul	

Table 1.1.11

Bank Loans to Companies by Size of Enterprise

(In million dinars, end of period)

	Dinar loans					Foreign currency and FX-indexed loans					Total (5+10)	
	Micro	Small	Medium-sized	Large	Total (1 to 4)	Micro	Small	Medium	Large	Total (6 to 9)		
	1	2	3	4	5	6	7	8	9	10		
2018	29,614	40,009	27,016	51,505	148,144	147,215	265,234	234,734	249,568	896,751	1,044,896	2018
2019	31,636	43,304	27,147	40,237	142,325	163,538	288,487	281,670	254,148	987,843	1,130,167	2019
2020	44,627	82,652	61,546	37,143	225,968	159,610	258,164	308,390	270,267	996,432	1,222,400	2020
2021	57,513	98,700	71,270	47,975	275,457	144,867	271,675	332,512	283,322	1,032,377	1,307,834	2021
2022	43,943	81,413	59,426	38,942	223,725	122,841	289,383	355,903	368,658	1,136,785	1,360,510	2022
2023	38,823	71,508	41,373	46,453	198,156	117,783	276,238	389,422	402,984	1,186,427	1,384,583	2023
2024	51,664	87,821	55,758	62,678	257,922	129,273	292,419	388,197	427,153	1,237,042	1,494,964	2024
2023												2023
Aug	36,577	66,868	40,960	37,398	181,803	108,819	278,974	381,663	406,926	1,176,381	1,358,184	Aug
Sep	37,119	67,669	40,176	37,835	182,799	109,348	282,424	383,270	420,124	1,195,165	1,377,964	Sep
Oct	37,601	68,405	39,871	38,844	184,720	111,006	274,951	386,774	416,967	1,189,698	1,374,418	Oct
Nov	37,904	69,686	38,765	39,146	185,502	112,539	276,897	385,752	405,621	1,180,808	1,366,310	Nov
Dec	38,823	71,508	41,373	46,453	198,156	117,783	276,238	389,422	402,984	1,186,427	1,384,583	Dec
2024												2024
Jan	38,233	70,884	40,699	49,173	198,989	121,033	270,258	376,320	396,395	1,164,006	1,362,995	Jan
Feb	38,295	71,701	40,712	48,721	199,429	120,066	269,277	368,833	402,611	1,160,787	1,360,215	Feb
Mar	38,601	73,344	42,411	49,707	204,063	113,398	273,212	372,211	411,389	1,170,210	1,374,273	Mar
Apr	39,082	73,559	44,489	50,292	207,422	111,611	269,265	371,164	416,734	1,168,774	1,376,196	Apr
May	39,672	76,671	45,738	51,351	213,431	107,065	271,785	376,047	407,634	1,162,531	1,375,963	May
Jun	51,721	78,064	48,840	54,067	232,692	115,522	276,253	389,114	427,444	1,208,332	1,441,024	Jun
Jul	52,226	78,302	50,036	53,546	234,110	107,468	283,639	385,956	429,628	1,206,690	1,440,800	Jul
Aug	52,991	78,538	48,572	54,441	234,542	110,809	282,475	384,438	431,882	1,209,605	1,444,147	Aug
Sep	52,746	81,402	50,473	59,576	244,196	109,965	285,314	387,082	434,482	1,216,843	1,461,039	Sep
Oct	54,773	83,161	50,793	60,364	249,090	119,603	284,897	380,227	437,472	1,222,198	1,471,288	Oct
Nov	54,730	85,387	55,072	60,678	255,867	117,976	285,990	383,766	438,682	1,226,413	1,482,281	Nov
Dec	51,664	87,821	55,758	62,678	257,922	129,273	292,419	388,197	427,153	1,237,042	1,494,964	Dec
2025												2025
Jan	51,941	86,919	56,202	61,979	257,042	129,993	290,193	378,008	428,668	1,226,862	1,483,904	Jan
Feb	52,113	87,819	57,252	65,803	262,987	139,098	285,609	372,713	418,372	1,215,792	1,478,780	Feb
Mar	51,635	93,485	62,565	67,547	275,232	140,683	277,131	394,184	401,948	1,213,945	1,489,177	Mar
Apr	50,986	94,937	66,934	71,140	283,997	136,329	276,008	389,853	414,638	1,216,828	1,500,825	Apr
May	50,517	97,107	72,345	72,176	292,145	134,684	273,263	391,263	429,250	1,228,460	1,520,605	May
Jun	53,375	101,464	74,532	71,569	300,940	140,116	276,701	403,192	443,715	1,263,724	1,564,664	Jun
Jul	53,987	101,387	74,956	74,705	305,034	132,537	273,062	414,457	449,914	1,269,970	1,575,004	Jul

Table 1.1.11a

Bank Loans to Public Enterprises by Size of Enterprise

(In million dinars, end of period)

	Dinar loans					Foreign currency and FX-indexed loans					TOTAL (5+10)	
	Micro	Small	Medium-sized	Large	Total (1 to 4)	Micro	Small	Medium	Large	Total (6 to 9)		
	1	2	3	4	5	6	7	8	9	10		
2018	107	999	2,803	3,211	7,120	438	1,487	9,556	79,506	90,986	98,107	2018
2019	120	1,916	2,038	5,657	9,732	172	1,566	9,816	93,963	105,517	115,248	2019
2020	131	1,721	5,184	19,663	26,699	242	1,573	7,649	100,556	110,020	136,719	2020
2021	64	2,461	6,176	41,192	49,893	266	1,255	7,893	128,053	137,467	187,360	2021
2022	250	2,841	7,188	38,307	48,586	59	1,057	4,633	184,623	190,372	238,958	2022
2023	104	3,169	7,454	32,169	42,896	2	949	6,280	176,755	183,986	226,882	2023
2024	105	2,242	10,259	31,385	43,991	0	1,117	7,607	139,600	148,324	192,315	2024
2023												2023
Aug	54	2,916	6,743	32,897	42,610	4	983	4,723	186,245	191,955	234,566	Aug
Sep	92	2,867	6,586	32,873	42,418	3	953	4,670	177,452	183,079	225,496	Sep
Oct	87	2,747	6,913	31,690	41,438	3	934	4,842	178,197	183,977	225,415	Oct
Nov	98	2,443	7,059	33,148	42,747	3	965	5,526	176,644	183,138	225,886	Nov
Dec	104	3,169	7,454	32,169	42,896	2	949	6,280	176,755	183,986	226,882	Dec
2024												2024
Jan	104	3,122	7,220	30,503	40,950	3	913	6,472	163,003	170,392	211,342	Jan
Feb	111	3,068	7,377	30,258	40,815	3	884	6,238	160,349	167,474	208,289	Feb
Mar	119	3,076	7,062	32,199	42,455	6	894	6,132	160,840	167,872	210,327	Mar
Apr	179	2,978	7,431	26,520	37,109	2	996	6,685	161,123	168,806	205,915	Apr
May	164	2,878	7,621	25,862	36,525	1	993	6,927	159,536	167,458	203,983	May
Jun	186	2,945	7,555	35,128	45,814	1	985	6,898	154,661	162,545	208,359	Jun
Jul	176	2,834	7,141	41,830	51,981	1	1,072	8,640	156,612	166,325	218,306	Jul
Aug	176	2,841	7,689	43,479	54,184	100	952	8,620	159,799	169,471	223,655	Aug
Sep	108	2,748	7,733	43,642	54,232	0	1,024	8,758	156,814	166,595	220,827	Sep
Oct	105	2,746	9,416	36,375	48,642	0	1,060	8,282	147,012	156,354	204,996	Oct
Nov	110	2,903	8,502	27,459	38,974	0	1,060	8,112	143,943	153,115	192,089	Nov
Dec	105	2,242	10,259	31,385	43,991	0	1,117	7,607	139,600	148,324	192,315	Dec
2025												2025
Jan	102	2,259	10,059	33,436	45,855	0	1,087	7,719	148,683	157,490	203,345	Jan
Feb	192	3,628	8,545	37,573	49,938	0	1,061	4,778	154,954	160,793	210,731	Feb
Mar	192	3,575	8,464	37,030	49,261	0	1,035	4,491	158,559	164,086	213,347	Mar
Apr	196	3,477	8,490	38,730	50,893	0	814	4,630	152,551	157,996	208,889	Apr
May	183	3,376	8,474	36,460	48,494	0	813	4,567	144,879	150,260	198,753	May
Jun	175	3,440	8,148	37,538	49,301	10	794	4,638	148,231	153,673	202,973	Jun
Jul	311	3,326	8,456	42,065	54,159	9	778	4,454	153,890	159,131	213,290	Jul

Table 1.1.12

Bank Claims on Corporate Sector by Contracted Hedge and Currency

(In million dinars, end of period)

	Dinar claims										FX-indexed claims						
	Public enterprises	Companies	No risk hedging	Consumer price indices	Other types of risk hedging ¹⁾	Key policy rate	BELIBOR 1m	BELIBOR 3m	BELIBOR 6m	Total (1+2) = (3 to 9)	Public enterprises	Companies	EUR ²⁾	EURIBOR 1m	EURIBOR 3m	EURIBOR 6m	EURIBOR 12m
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
2008	7,829	218,805	209,785	15,860	989					226,634	6,774	353,984	268,924				
2009	9,643	201,129	201,900	8,728	144					210,772	33,139	495,766	424,974				
2010	15,931	314,683	321,942	8,404	268					330,614	45,533	575,672	525,610				
2011	25,133	279,351	297,293	6,949	242					304,484	65,090	667,828	642,730				
2012	22,231	274,253	289,347	6,987	149					296,483	78,670	760,986	780,461				
2013	22,592	199,615	215,505	6,540	163					222,207	70,661	735,531	750,792				
2014	28,197	256,090	276,701	7,433	153					284,287	113,239	654,389	727,782				
2015	18,923	205,417	217,471	6,717	152					224,339	132,779	716,846	808,042				
2016	11,469	206,995	214,456	3,838	170					218,464	97,862	738,416	802,780				
2017	15,010	177,964	188,346	4,512	115					192,973	73,161	772,870	828,846				
2018	14,010	169,068	122,571	2,171	27	30,623	17,382	8,179	2,124	183,078	91,060	841,467	498,055	30,539	289,717	104,087	2,110
2019	17,687	162,601	105,051	785	40	24,460	38,115	9,088	2,749	180,288	108,612	933,115	379,583	93,988	413,383	145,438	5,111
2020	53,683	246,223	117,455	1,627	27	20,070	146,191	12,592	1,944	299,905	109,697	939,494	355,677	90,270	461,001	134,875	4,752
2021	78,094	297,962	138,288	254	0	15,546	195,974	18,703	7,290	376,055	138,514	987,786	387,142	90,638	498,500	143,209	4,685
2022	75,543	248,843	132,564	49	0	28,233	127,392	28,852	7,298	324,387	191,576	1,082,089	379,470	92,482	652,357	144,810	3,218
2023	63,100	229,616	142,875	25	0	27,776	85,728	29,144	7,169	292,716	180,441	1,135,519	194,175	78,788	888,758	150,883	2,089
2024	79,193	294,080	264,289	0	0	25,547	47,914	30,726	4,796	373,272	139,566	1,175,091	210,245	66,248	866,022	170,124	1,328
2023																	
Aug	63,630	207,158	128,475	33	0	26,222	82,281	26,031	7,746	270,788	186,819	1,121,639	200,043	91,458	864,005	149,372	2,613
Sep	62,276	209,554	124,521	31	0	27,262	86,611	25,862	7,543	271,830	177,685	1,140,941	199,134	96,002	871,056	149,236	2,227
Oct	61,448	212,244	127,329	29	0	25,307	86,130	27,468	7,429	273,692	179,170	1,137,000	195,361	94,470	876,548	146,651	2,202
Nov	67,284	212,307	138,167	27	0	24,350	82,059	27,674	7,313	279,590	178,592	1,128,097	193,230	84,329	878,409	147,233	2,155
Dec	63,100	229,616	142,875	25	0	27,776	85,728	29,144	7,169	292,716	180,441	1,135,519	194,175	78,788	888,758	150,883	2,089
2024																	
Jan	61,933	226,928	144,108	23	0	27,974	81,014	28,850	6,891	288,860	166,734	1,104,176	180,780	77,338	862,532	147,202	2,001
Feb	61,073	225,325	145,392	23	0	27,819	76,705	29,846	6,615	286,399	163,800	1,100,289	181,893	78,527	853,432	147,256	1,981
Mar	63,336	230,833	151,482	21	0	31,888	73,976	30,566	6,236	294,169	155,865	1,110,177	185,811	77,483	852,729	147,168	1,961
Apr	60,841	236,511	160,150	19	0	26,399	73,675	31,143	5,967	297,352	157,106	1,110,623	194,801	74,203	850,189	145,735	1,882
May	59,289	242,765	167,461	17	0	25,741	67,544	35,570	5,722	302,055	155,698	1,098,787	195,936	73,337	835,816	146,738	1,852
Jun	70,682	263,921	197,246	15	0	29,189	67,198	35,570	5,385	334,604	151,557	1,138,986	202,974	72,929	861,475	148,598	3,829
Jul	76,868	264,851	200,713	9	0	35,930	64,670	35,277	5,119	341,719	154,836	1,142,573	201,126	75,215	867,497	151,486	1,351
Aug	77,786	264,325	206,608	9	0	35,052	63,302	32,196	4,944	342,111	158,588	1,143,859	201,705	73,029	874,748	150,517	1,682
Sep	77,328	275,354	223,237	0	0	34,402	57,056	32,319	5,666	352,682	155,455	1,150,958	203,505	73,379	879,050	148,407	1,311
Oct	71,287	279,061	228,264	0	0	33,652	53,609	29,273	5,549	350,349	145,345	1,156,657	206,612	71,669	855,629	165,986	1,409
Nov	60,888	285,134	232,335	0	0	27,889	50,126	30,327	5,346	346,022	142,979	1,161,569	200,459	67,179	865,958	168,853	1,391
Dec	79,193	294,080	264,289	0	0	25,547	47,914	30,726	4,796	373,272	139,566	1,175,091	210,245	66,248	866,022	170,124	1,328
2025																	
Jan	69,473	286,282	246,404	0	0	21,709	49,498	33,473	4,670	355,754	148,987	1,162,500	202,076	68,399	870,639	168,377	1,309
Feb	74,281	292,458	248,880	0	0	24,766	55,108	33,302	4,682	366,739	152,519	1,150,538	197,692	64,355	872,133	166,899	1,295
Mar	73,596	303,649	260,781	0	0	22,737	52,210	37,147	4,371	377,246	156,306	1,147,627	203,229	58,124	875,558	165,194	1,244
Apr	77,242	314,139	270,675	0	0	26,612	52,532	37,382	4,179	391,380	150,440	1,151,023	196,420	55,246	878,892	169,182	1,230
May	74,000	321,521	278,142	0	0	21,477	52,294	38,967	4,642	395,521	143,186	1,162,713	192,933	56,197	885,775	169,294	1,216
Jun	74,575	332,101	285,504	0	0	23,089	54,266	39,162	4,654	406,676	146,508	1,199,252	197,489	61,434	913,485	171,713	1,170
Jul	78,158	335,871	289,419	0	0	25,883	53,886	40,216	4,625	414,029	151,554	1,207,159	198,550	60,965	926,255	171,858	613

¹⁾ Since January 2018, an additional categorization has been introduced within the framework of contracted hedge and currency, whereby claims indexed to the Key policy rate and BELIBOR (1m BELIBOR, 3m BELIBOR and 6m BELIBOR) were separated from the "Other types of risk hedging" column.

²⁾ Since January 2018, an additional categorization has been introduced within the framework of contracted hedge and currency, whereby EURIBOR index claims (1m EURIBOR, 3m EURIBOR, 6m EURIBOR and 12m EURIBOR) were separated from the EUR column.

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://www.nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/ – division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

FX-indexed claims				Foreign exchange claims							TOTAL (10+21+28)	
USD	CHF	Other currencies	Total (11+12) = (13 to 20)	Public enterprises	Companies	EUR	USD	CHF	Other currencies	Total (22+23) = (24 to 27)		
18	19	20	21	22	23	24	25	26	27	28	29	
2,647	31,302	57,885	360,758	10,867	64,362	55,541	17,146	2,203	338	75,229	662,621	2008
11,844	21,499	70,588	528,905	7,535	57,786	52,996	9,761	2,232	332	65,321	804,998	2009
12,939	22,468	60,188	621,205	8,057	68,218	62,094	10,881	2,904	397	76,275	1,028,095	2010
12,786	18,003	59,398	732,917	7,865	68,573	61,738	9,481	4,828	390	76,437	1,113,839	2011
8,558	16,771	33,865	839,656	5,313	82,416	71,741	10,244	5,534	210	87,729	1,223,868	2012
6,676	11,448	37,277	806,193	4,708	76,937	69,243	8,368	4,017	19	81,646	1,110,046	2013
9,851	10,430	19,565	767,628	26,838	59,955	70,420	12,307	4,045	21	86,794	1,138,708	2014
19,439	10,391	11,753	849,625	16,649	69,961	76,554	5,951	4,084	21	86,610	1,160,575	2015
20,183	7,095	6,220	836,278	7,076	64,289	65,878	3,760	1,709	18	71,365	1,126,108	2016
12,087	3,420	1,678	846,031	2,768	60,514	61,460	1,041	767	15	63,283	1,102,287	2017
5,647	2,084	288	932,527	2,261	70,205	70,884	1,059	509	15	72,466	1,188,071	2018
2,607	1,530	87	1,041,727	1,673	67,338	67,978	933	85	15	69,011	1,291,027	2019
2,031	568	17	1,049,190	3,762	72,091	74,884	942	13	14	75,853	1,424,949	2020
1,977	133	17	1,126,300	3,233	61,030	61,947	2,298	12	5	64,263	1,566,618	2021
1,219	109	0	1,273,665	3,363	71,755	72,955	2,158	4	0	75,117	1,673,168	2022
1,173	95	0	1,315,960	8,883	71,099	78,227	1,750	4	0	79,982	1,688,658	2023
599	89	0	1,314,657	14,417	84,040	98,293	160	4	0	98,457	1,786,386	2024
874	94	0	1,308,457	8,863	71,317	78,167	2,009	4	0	80,180	1,659,425	Aug
879	92	0	1,318,627	9,238	70,833	78,039	2,028	4	0	80,071	1,670,528	Sep
784	93	60	1,316,170	8,858	70,450	77,303	2,000	4	0	79,308	1,669,170	Oct
1,180	93	60	1,306,689	8,887	71,059	78,029	1,912	4	0	79,946	1,666,225	Nov
1,173	95	0	1,315,960	8,883	71,099	78,227	1,750	4	0	79,982	1,688,658	Dec
962	94	0	1,270,909	8,883	76,506	83,594	1,792	4	0	85,390	1,645,160	Jan
909	92	0	1,264,089	8,797	76,856	83,858	1,791	4	0	85,653	1,636,141	Feb
801	90	0	1,266,042	16,925	78,156	93,306	1,771	4	0	95,081	1,655,292	Mar
831	89	0	1,267,729	16,544	77,839	92,595	1,784	4	0	94,383	1,659,464	Apr
718	88	0	1,254,485	16,520	81,741	96,511	1,746	4	0	98,261	1,654,801	May
649	89	0	1,290,543	16,514	87,876	102,620	1,766	4	0	104,390	1,729,537	Jun
644	90	0	1,297,409	16,512	84,378	99,140	1,745	4	0	100,890	1,740,017	Jul
675	91	0	1,302,447	15,615	85,470	99,374	1,707	4	0	101,085	1,745,643	Aug
671	90	0	1,306,414	15,628	85,690	99,618	1,696	4	0	101,318	1,760,413	Sep
607	90	0	1,302,003	15,244	84,631	98,126	1,746	4	0	99,875	1,752,226	Oct
619	90	0	1,304,548	14,410	85,152	97,785	1,773	4	0	99,562	1,750,133	Nov
599	89	0	1,314,657	14,417	84,040	98,293	160	4	0	98,457	1,786,386	Dec
598	88	0	1,311,487	14,430	82,993	97,258	161	4	0	97,423	1,764,664	Jan
592	89	0	1,303,057	13,546	83,003	96,384	161	4	0	96,549	1,766,344	Feb
554	30	0	1,303,933	13,550	82,705	96,097	154	4	0	96,255	1,777,433	Mar
463	30	0	1,301,463	13,172	83,030	96,051	147	4	0	96,202	1,789,045	Apr
456	29	0	1,305,900	12,390	82,843	95,082	147	4	0	95,233	1,796,654	May
439	29	0	1,345,760	12,386	82,739	94,983	139	3	0	95,126	1,847,562	Jun
449	23	0	1,358,713	12,361	81,432	93,647	143	3	0	93,793	1,866,535	Jul

Table 1.1.13

Bank Claims on Households by Contracted Hedge and Currency

(In million dinars, end of period)

	Dinar claims									FX-indexed claims				
	No risk hedging	Consumer price indices	Other types of risk hedging ¹⁾	Key policy rate	BELIBOR 1m	BELIBOR 3m	BELIBOR 6m	Total (1 to 7)	Of which: Entrepreneurs	EUR ²⁾	EURIBOR 1m	EURIBOR 3m	EURIBOR 6m	EURIBOR 12m
	1	2	3	4	5	6	7	8	8a	9	10	11	12	13
2008	91,492	1,325	2,043					94,860	11,617	228,777				
2009	99,640	969	1,481					102,089	10,602	256,169				
2010	155,940	633	1,245					157,818	12,486	291,371				
2011	193,673	413	1,885					195,971	10,190	292,972				
2012	224,233	356	4,057					228,646	11,220	309,920				
2013	248,406	208	6,750					255,364	9,005	315,690				
2014	291,290	356	5,131					296,777	16,533	325,820				
2015	321,975	192	3,021					325,188	10,941	333,405				
2016	392,610	132	1,479					394,222	12,012	351,860				
2017	460,575	56	7,214					467,845	11,716	365,840				
2018	299,489	58	20	6,999	35	104,930	133,323	544,854	12,810	116,796	48	40,889	249,905	1,508
2019	333,862	4	16	5,143	56	136,319	139,675	615,074	14,300	116,304	251	66,970	307,192	1,219
2020	375,769	4	14	5,456	12,605	156,935	144,628	695,410	27,301	124,656	280	90,281	328,065	839
2021	417,928	0	12	5,126	21,970	183,975	121,296	750,307	39,723	140,184	172	136,228	343,634	635
2022	474,365	0	11	920	13,254	193,271	91,945	773,766	39,215	191,525	331	164,495	324,184	409
2023	537,755	0	11	1,489	4,385	178,834	74,302	796,777	37,965	149,077	143	162,441	358,625	3,760
2024	754,456	0	19	991	705	102,270	42,453	900,894	46,318	228,605	49	148,251	341,190	2,775
2023														
Aug	501,542	0	11	1,739	6,703	196,325	83,398	789,720	35,986	145,411	129	168,207	368,916	4,031
Sep	513,082	0	11	1,664	6,002	189,763	81,381	791,904	36,253	145,246	115	166,883	367,162	3,977
Oct	517,438	0	12	1,586	5,591	193,106	78,840	796,573	36,422	145,369	138	165,819	360,789	3,894
Nov	528,647	0	11	1,557	4,972	185,796	76,618	797,602	37,057	147,049	142	162,923	359,391	3,818
Dec	537,755	0	11	1,489	4,385	178,834	74,302	796,777	37,965	149,077	143	162,441	358,625	3,760
2024														
Jan	549,935	0	11	1,451	3,834	172,926	71,640	799,798	37,807	149,586	142	161,703	358,079	3,688
Feb	563,366	0	11	1,425	3,345	166,559	69,776	804,482	38,117	151,740	92	161,550	357,697	3,602
Mar	583,275	0	11	1,362	2,880	159,430	67,015	813,974	38,769	156,672	89	160,438	356,837	3,521
Apr	605,799	0	11	1,310	2,430	151,296	64,076	824,922	39,972	163,611	93	159,212	356,126	3,429
May	628,090	0	11	1,245	2,058	144,942	61,752	838,098	40,269	169,575	97	158,175	355,771	3,370
Jun	646,159	0	11	1,207	1,754	138,796	59,197	847,124	41,246	177,046	81	157,435	354,589	3,297
Jul	669,682	0	11	1,187	1,440	132,022	56,003	860,345	41,298	184,557	72	156,353	353,327	3,186
Aug	688,830	0	11	1,162	1,194	125,974	53,148	870,320	41,444	192,434	63	155,343	352,062	3,073
Sep	707,286	0	11	1,126	978	120,099	50,588	880,089	42,520	200,478	50	154,315	350,546	2,982
Oct	728,158	0	11	1,097	875	114,280	47,927	892,348	43,774	209,543	73	153,098	348,669	2,898
Nov	742,813	0	11	1,051	802	108,815	45,008	898,501	44,835	217,248	47	151,900	347,363	2,828
Dec	754,456	0	19	991	705	102,270	42,453	900,894	46,318	228,605	49	148,251	341,190	2,775
2025														
Jan	767,200	0	19	935	635	97,634	40,613	907,036	46,441	239,990	36	143,739	338,689	2,661
Feb	789,051	0	7	866	575	92,627	30,770	913,897	46,874	284,064	32	142,978	301,105	2,620
Mar	807,569	0	7	827	529	87,400	29,261	925,593	48,410	260,352	32	142,093	334,095	2,539
Apr	820,274	0	18	797	493	82,812	34,642	939,035	49,943	281,962	51	141,526	322,100	2,396
May	847,456	0	17	788	446	78,203	32,784	959,695	51,616	294,950	52	141,501	320,228	2,356
Jun	875,280	0	17	745	415	73,849	30,888	981,195	52,972	313,775	64	141,608	316,774	2,291
Jul	901,545	0	17	141	394	69,701	29,298	1,001,096	53,718	320,067	55	141,509	320,002	2,218

¹⁾ Since January 2018, an additional categorization has been introduced within the framework of contracted hedge and currency, whereby claims indexed to the Key policy rate and BELIBOR (1m BELIBOR, 3m BELIBOR and 6m BELIBOR) were separated from the "Other types of risk hedging" column.

²⁾ Since January 2018, an additional categorization has been introduced within the framework of contracted hedge and currency, whereby EURIBOR index claims (1m EURIBOR, 3m EURIBOR, 6m EURIBOR and 12m EURIBOR) were separated from the EUR column.

FX-indexed claims						Foreign exchange claims						TOTAL (8+18+23)	
USD	CHF	Other currencies	Limited FX clause (unilateral)	Total (9 to 17)	Of which: Entrepreneurs	EUR	USD	CHF	Other currencies	Total (19 to 22)	Of which: Entrepreneurs		
14	15	16	17	18	18a	19	20	21	22	23	23a	24	
80	99,639	55	4,152	332,703	34,450	581	27	8	0	616	193	428,179	2008
67	100,244	0	3,067	359,546	33,296	676	26	8	0	710	149	462,345	2009
60	118,753	0	2,420	412,604	31,115	744	28	10	0	783	142	571,204	2010
32	110,489	0	1,382	404,874	30,949	860	35	2	1	897	232	601,743	2011
30	111,895	0	1,151	422,996	32,548	1,007	35	2	0	1,044	273	652,686	2012
1	100,788	0	795	417,273	29,553	1,000	26	2	0	1,028	225	673,665	2013
2	100,441	12	426	426,701	24,108	1,104	28	5	0	1,136	219	724,614	2014
0	98,902	13	352	432,673	25,783	1,154	31	5	0	1,190	255	759,050	2015
0	91,102	10	254	443,227	27,855	1,136	32	4	0	1,172	222	838,621	2016
0	69,196	50	86	435,173	28,879	1,171	2	2	0	1,175	190	904,192	2017
0	61,850	7	160	471,163	33,798	1,250	3	2	0	1,256	162	1,017,273	2018
0	2,972	0	58	494,966	34,803	1,276	4	0	0	1,281	28	1,111,321	2019
0	2,493	0	46	546,660	31,604	921	3	0	0	924	19	1,242,994	2020
0	2,030	13	37	622,934	26,348	963	1	2	0	967	19	1,374,207	2021
0	1,587	0	29	682,560	28,265	1,178	3	2	1	1,184	15	1,457,510	2022
0	1,434	0	17	675,496	28,251	1,556	14	2	2	1,574	7	1,473,847	2023
0	1,191	0	15	722,075	30,287	1,770	9	3	1	1,782	5	1,624,751	2024
0	1,488	1	20	688,203	28,351	1,761	11	2	1	1,774	11	1,479,697	Aug
0	1,426	1	20	684,830	28,398	1,701	11	2	1	1,715	11	1,478,449	Sep
0	1,425	1	18	677,453	28,079	1,670	11	2	0	1,684	8	1,475,710	Oct
0	1,411	0	18	674,751	27,958	1,672	10	2	0	1,684	9	1,474,038	Nov
0	1,434	0	17	675,496	28,251	1,556	14	2	2	1,574	7	1,473,847	Dec
0	1,420	0	17	674,635	27,660	1,633	15	2	0	1,650	7	1,476,084	Jan
0	1,380	0	17	676,077	27,681	1,633	22	3	1	1,658	7	1,482,218	Feb
0	1,312	0	16	678,886	28,102	1,595	13	3	1	1,612	7	1,494,471	Mar
0	1,290	0	19	683,780	28,391	1,637	31	3	1	1,672	9	1,510,373	Apr
0	1,268	0	19	688,274	28,909	1,742	12	3	2	1,759	8	1,528,130	May
0	1,279	0	18	693,746	29,294	1,822	12	3	1	1,837	8	1,542,707	Jun
0	1,247	0	19	698,762	29,441	1,925	10	3	1	1,939	9	1,561,046	Jul
0	1,257	0	19	704,251	29,390	1,982	10	3	0	1,996	6	1,576,567	Aug
0	1,246	0	18	709,636	29,675	1,947	11	3	1	1,962	6	1,591,686	Sep
0	1,224	0	18	715,523	29,875	1,899	11	3	1	1,914	5	1,609,785	Oct
0	1,213	0	16	720,615	30,084	1,883	11	3	1	1,899	6	1,621,014	Nov
0	1,191	0	15	722,075	30,287	1,770	9	3	1	1,782	5	1,624,751	Dec
0	1,177	0	14	726,306	29,806	1,846	4	3	0	1,853	5	1,635,195	Jan
0	1,201	0	14	732,013	29,751	1,806	6	3	1	1,815	5	1,647,726	Feb
0	992	0	11	740,113	30,374	1,773	5	3	1	1,781	4	1,667,487	Mar
0	1,001	0	10	749,046	30,700	1,890	7	3	1	1,901	6	1,689,983	Apr
0	987	0	10	760,085	30,872	1,937	6	3	1	1,946	6	1,721,726	May
0	973	0	10	775,494	31,451	2,023	9	3	2	2,036	5	1,758,724	Jun
0	942	0	3	784,797	31,102	2,172	5	3	2	2,182	7	1,788,075	Jul

Table 1.1.14

Bank Claims on the Corporate Sector by Sectors of Economic Activity

(In million dinars, end of period)

	Dinar claims										FX-indexed and foreign exchange claims		
	Sector A	Sectors B, C and E	Sector D	Sector F	Sector G	Sectors H, I and J	Sectors L, M, N, R and S	Sectors P and Q	Other claims	Total (1 to 9)	Sector A	Sectors B, C and E	Sector D
	1	2	3	4	5	6	7	8	9	10	11	12	13
2010	19,885	111,428	7,028	34,199	107,333	19,628	13,822	1,220	16,073	330,614	34,608	215,676	8,878
2011	17,923	82,782	5,825	37,418	91,991	23,101	11,091	1,119	33,234	304,484	39,728	246,846	10,591
2012	14,767	83,181	10,362	28,040	85,418	17,170	8,189	989	48,369	296,483	45,745	274,824	5,164
2013	6,563	48,464	17,249	20,486	65,633	12,862	6,931	1,213	42,806	222,207	45,864	300,398	5,736
2014	15,130	70,409	11,189	23,675	96,555	17,523	9,671	842	39,292	284,287	51,781	277,492	21,388
2015	7,848	40,115	7,280	12,869	77,024	12,982	7,936	1,171	57,114	224,339	64,317	286,417	36,109
2016	6,244	43,162	1,105	13,389	79,158	16,815	8,567	885	49,138	218,464	67,433	284,585	16,401
2017	6,448	37,753	1,980	16,111	76,992	16,214	8,124	486	28,866	192,973	68,475	292,334	14,615
2018	6,533	51,957	5,291	13,143	61,551	13,536	15,239	304	15,523	183,078	74,168	306,758	23,980
2019	6,752	50,820	4,646	13,116	61,630	18,233	15,842	314	8,934	180,288	82,226	309,511	24,840
2020	13,475	69,307	15,623	25,146	90,835	47,696	28,769	594	8,460	299,905	77,450	308,967	29,954
2021	14,798	91,794	23,576	31,305	111,202	69,973	27,919	1,121	4,368	376,055	77,815	318,895	46,486
2022	10,457	79,574	24,887	24,047	94,660	58,696	26,611	957	4,497	324,387	84,210	387,967	139,830
2023	8,679	76,713	15,642	22,411	79,554	59,856	23,223	1,034	5,606	292,716	79,903	390,466	142,937
2024	11,486	90,882	15,017	37,201	103,294	78,147	30,862	1,520	4,864	373,272	73,265	405,813	142,715
2023													
Aug	8,643	67,836	20,061	21,178	73,733	51,223	22,499	872	4,741	270,788	78,878	391,336	145,437
Sep	8,479	68,302	18,335	20,925	75,196	52,747	22,033	857	4,955	271,830	79,516	393,590	141,974
Oct	8,514	70,892	16,802	20,972	74,892	53,285	22,138	1,178	5,019	273,692	79,369	391,441	140,173
Nov	8,672	72,551	15,910	21,013	72,922	59,746	22,142	1,189	5,446	279,590	78,069	386,751	139,659
Dec	8,679	76,713	15,642	22,411	79,554	59,856	23,223	1,034	5,606	292,716	79,903	390,466	142,937
2024													
Jan	8,791	76,536	14,397	21,368	78,966	59,816	22,443	844	5,700	288,860	77,100	385,332	142,847
Feb	8,485	76,250	14,121	21,111	77,507	59,685	22,666	878	5,694	286,399	74,701	392,194	140,879
Mar	8,592	76,022	14,566	23,551	80,216	62,276	22,568	910	5,466	294,169	73,472	390,558	149,142
Apr	9,344	75,122	15,333	24,003	82,198	61,518	22,845	870	6,118	297,352	71,620	386,170	150,964
May	9,716	72,424	14,871	25,535	81,466	63,751	26,890	851	6,552	302,055	72,409	379,406	153,849
Jun	10,283	81,596	26,070	26,626	87,799	68,135	27,295	887	5,911	334,604	73,409	395,538	154,067
Jul	10,199	81,958	25,571	27,771	86,696	75,444	27,210	1,024	5,846	341,719	74,042	401,875	152,748
Aug	10,419	82,685	25,075	27,302	87,919	74,186	27,655	1,035	5,834	342,111	73,353	405,111	150,207
Sep	10,708	84,483	23,158	29,224	90,973	79,031	28,052	1,110	5,943	352,682	74,712	404,994	147,592
Oct	11,013	83,180	23,124	31,882	91,948	72,574	29,866	1,038	5,724	350,349	72,485	409,317	145,647
Nov	11,101	83,342	22,193	35,239	93,740	61,866	31,940	1,062	5,539	346,022	72,203	408,715	143,743
Dec	11,486	90,882	15,017	37,201	103,294	78,147	30,862	1,520	4,864	373,272	73,265	405,813	142,715
2025													
Jan	11,913	86,207	20,934	36,421	102,412	60,450	30,824	1,521	5,072	355,754	72,469	403,235	147,879
Feb	12,124	86,221	20,735	36,256	108,501	65,889	30,957	1,375	4,680	366,739	70,545	394,368	146,032
Mar	13,369	90,802	20,743	37,212	113,205	65,253	30,530	1,457	4,675	377,246	71,242	386,971	150,879
Apr	13,948	94,107	22,173	38,462	117,780	67,502	30,729	2,000	4,679	391,380	70,388	385,607	150,337
May	14,596	99,693	21,619	41,187	113,162	67,671	30,580	2,280	4,732	395,521	69,533	385,554	151,968
Jun	15,078	102,868	21,272	43,345	116,079	69,738	31,222	2,228	4,848	406,676	70,756	390,998	154,815
Jul	15,238	104,692	19,351	43,777	116,640	75,549	31,463	2,421	4,898	414,029	74,257	403,046	153,261

NOTES:

Claims were reclassified in January 2022 due to the change in the sectoral structure for more than 2,000 legal entities, which led to major changes in data series. The reclassification also provided for alignment with activity codes under which legal entities are registered with the Business Registers Agency.

LEGEND:

Sector A	Agriculture, forestry, fishing
Sector B	Mining
Sector C	Processing industry
Sector D	Distribution of electricity, gas, steam and air conditioning
Sector E	Water supply; waste water management, waste disposal control and similar activities
Sector F	Construction
Sector G	Wholesale and retail trade, repair of motor vehicles and motorcycles
Sector H	Transport and warehousing
Sector I	Food and lodging services
Sector J	Information and communications
Sector L	Real estate activity
Sector M	Professional, scientific, innovation and technical activities
Sector N	Administrative and supporting service activities
Sector P	Education
Sector Q	Health and social care
Sector R	Art, entertainment and recreational activities
Sector S	Other service activities

FX-indexed and foreign exchange claims							Total (10+20)	
Sector F	Sector G	Sectors H, I and J	Sectors L, M, N, R and S	Sectors P and Q	Other claims	Total (11 to 19)		
14	15	16	17	18	19	20	21	
86,077	193,956	88,886	51,221	5,238	12,941	697,481	1,028,095	2010
86,576	207,617	116,341	65,448	5,845	30,363	809,354	1,113,839	2011
92,926	225,666	164,142	70,386	4,569	43,963	927,385	1,223,868	2012
73,773	211,908	141,600	64,766	4,686	39,108	887,839	1,110,046	2013
61,362	185,028	132,838	67,601	4,350	52,583	854,422	1,138,708	2014
64,420	211,225	132,151	73,390	4,513	63,694	936,235	1,160,575	2015
71,236	226,606	124,242	75,342	4,679	37,118	907,643	1,126,108	2016
72,111	243,050	117,594	81,651	5,186	14,298	909,314	1,102,287	2017
87,010	273,466	134,498	87,318	5,324	12,472	1,004,993	1,188,071	2018
112,623	300,355	161,573	104,566	6,381	8,663	1,110,738	1,291,027	2019
120,084	292,549	165,834	117,193	6,683	6,331	1,125,043	1,424,949	2020
124,289	292,070	186,819	132,825	7,652	3,712	1,190,563	1,566,618	2021
119,876	290,799	161,250	151,909	10,274	2,667	1,348,782	1,673,168	2022
133,528	301,615	165,088	169,387	10,504	2,515	1,395,941	1,688,658	2023
136,164	301,305	147,204	191,653	12,329	2,665	1,413,114	1,786,386	2024
								2023
126,055	303,146	168,258	162,199	10,855	2,473	1,388,637	1,659,425	Aug
129,529	312,421	166,515	161,808	10,814	2,532	1,398,698	1,670,528	Sep
131,592	310,354	167,166	162,304	10,468	2,610	1,395,478	1,669,170	Oct
132,444	305,391	166,898	164,405	10,500	2,518	1,386,634	1,666,225	Nov
133,528	301,615	165,088	169,387	10,504	2,515	1,395,941	1,688,658	Dec
								2024
127,692	289,547	148,279	172,443	10,406	2,655	1,356,299	1,645,160	Jan
125,952	285,625	149,626	167,710	10,392	2,663	1,349,742	1,636,141	Feb
126,648	297,998	143,534	166,983	10,278	2,511	1,361,123	1,655,292	Mar
128,115	302,358	143,658	166,389	10,242	2,597	1,362,112	1,659,464	Apr
128,608	297,513	141,639	166,278	10,098	2,946	1,352,746	1,654,801	May
136,623	308,746	141,754	171,800	10,251	2,745	1,394,933	1,729,537	Jun
134,988	304,601	145,619	171,561	10,155	2,710	1,398,299	1,740,017	Jul
135,229	303,481	148,999	173,408	10,610	3,133	1,403,532	1,745,643	Aug
135,430	308,481	148,415	173,609	10,982	3,516	1,407,731	1,760,413	Sep
133,696	306,864	141,442	178,318	10,971	3,139	1,401,878	1,752,226	Oct
134,123	307,488	141,794	181,234	11,990	2,821	1,404,110	1,750,133	Nov
136,164	301,305	147,204	191,653	12,329	2,665	1,413,114	1,786,386	Dec
								2025
136,187	294,653	150,249	189,193	12,205	2,841	1,408,909	1,764,664	Jan
138,727	289,310	155,335	189,890	12,236	3,163	1,399,605	1,766,344	Feb
135,646	289,313	156,671	194,682	12,131	2,653	1,400,187	1,777,433	Mar
138,884	291,756	148,832	196,270	12,423	3,167	1,397,665	1,789,045	Apr
136,995	299,811	142,418	199,032	12,233	3,590	1,401,133	1,796,654	May
142,154	312,378	148,403	205,449	12,565	3,369	1,440,886	1,847,562	Jun
139,643	311,719	153,014	201,431	12,595	3,541	1,452,506	1,866,535	Jul

Table 1.1.15

Bank Claims on Corporate Sector by Purpose

(In million dinars, end of period)

	Dinar claims										
	Loans						Other claims				Total (6 to 10)
	Transaction accounts	Liquidity and current assets	Exports	Investment	Other	Total (1 to 5)	Placements and deposits	Securities	Interest and fees	Shares	
	1	2	3	4	5	6	7	8	9	10	
2008	21,707	80,918	50	15,080	72,103	189,857	12,742	14,496	7,685	1,855	226,634
2009	19,901	65,117	629	16,245	64,307	166,199	15,876	15,486	10,368	2,844	210,772
2010	24,052	142,212	8,226	20,189	82,580	277,259	20,743	15,860	15,187	1,564	330,614
2011	32,892	118,052	2,657	21,434	65,227	240,262	25,646	17,463	19,732	1,383	304,484
2012	28,306	121,939	1,358	29,090	52,444	233,136	25,765	17,196	18,953	1,434	296,483
2013	20,986	80,200	226	24,380	48,169	173,961	21,751	10,546	14,668	1,281	222,207
2014	14,922	166,612	235	26,597	30,201	238,568	24,936	4,845	14,055	1,882	284,287
2015	15,546	106,192	1,112	26,662	25,873	175,386	28,781	5,447	13,372	1,353	224,339
2016	14,225	106,675	862	34,143	23,392	179,298	22,155	4,713	10,730	1,569	218,464
2017	15,360	98,923	3	35,073	17,911	167,270	19,686	1,072	3,841	1,103	192,973
2018	16,647	93,108	0	32,401	13,109	155,264	22,871	1,802	2,646	494	183,078
2019	15,362	83,068	0	45,446	8,180	152,056	23,710	1,420	2,001	1,102	180,288
2020	11,726	184,889	0	47,814	8,237	252,667	19,306	24,621	2,273	1,039	299,905
2021	12,552	252,748	0	45,566	14,483	325,350	23,544	24,423	1,742	997	376,055
2022	16,198	193,938	0	48,825	13,350	272,311	28,661	20,603	1,873	938	324,387
2023	17,787	164,247	0	47,407	11,612	241,052	33,980	14,582	2,217	885	292,716
2024	17,410	217,017	0	56,932	10,554	301,913	53,093	15,952	1,618	698	373,272
2023											
Aug	19,820	148,546	0	44,827	11,221	224,413	28,642	14,714	2,134	885	270,788
Sep	17,856	152,945	0	43,273	11,143	225,217	28,901	14,693	2,133	885	271,830
Oct	18,073	153,839	0	43,377	10,870	226,158	29,672	14,699	2,277	885	273,692
Nov	17,109	157,373	0	43,534	10,232	228,249	33,524	14,655	2,281	882	279,590
Dec	17,787	164,247	0	47,407	11,612	241,052	33,980	14,582	2,217	885	292,716
2024											
Jan	19,933	162,354	0	46,464	11,188	239,939	31,243	14,531	2,262	885	288,860
Feb	19,179	162,972	0	46,038	12,055	240,243	28,963	14,082	2,209	901	286,399
Mar	19,299	171,858	0	44,712	10,648	246,518	30,455	14,026	2,268	902	294,169
Apr	20,478	168,050	0	45,358	10,644	244,530	35,677	14,023	2,225	897	297,352
May	16,839	175,390	0	47,533	10,194	249,956	34,908	14,028	2,264	899	302,055
Jun	26,396	192,622	0	48,469	11,019	278,506	37,094	16,000	2,107	896	334,604
Jul	25,751	192,757	0	55,612	11,970	286,091	36,552	16,006	2,172	899	341,719
Aug	24,090	194,228	0	57,245	13,163	288,726	34,276	16,000	2,215	894	342,111
Sep	24,848	201,223	0	58,002	14,355	298,428	35,171	15,932	2,302	848	352,682
Oct	23,352	203,904	0	58,693	11,783	297,732	33,867	15,978	1,925	846	350,349
Nov	22,645	202,442	0	59,006	10,748	294,841	32,491	15,970	1,875	845	346,022
Dec	17,410	217,017	0	56,932	10,554	301,913	53,093	15,952	1,618	698	373,272
2025											
Jan	17,805	216,514	0	57,383	11,195	302,897	34,608	15,938	1,611	700	355,754
Feb	19,522	224,493	0	56,395	12,514	312,925	35,824	15,647	1,632	711	366,739
Mar	18,831	237,844	0	55,406	12,412	324,493	35,244	15,083	1,721	704	377,246
Apr	20,316	248,875	0	55,196	10,503	334,890	35,920	18,171	1,740	660	391,380
May	24,798	245,681	0	56,864	13,295	340,639	34,322	18,166	1,752	643	395,521
Jun	22,769	255,631	0	57,821	14,019	350,240	36,130	17,793	1,870	643	406,676
Jul	24,761	263,831	0	56,635	13,965	359,193	33,901	18,489	1,802	644	414,029

NOTES:

December 2016–February 2019 data were revised in April 2019 due to the reclassification of loans in case of one bank, resulting in a lower stock of liquidity and current assets loans and other loans, and a higher stock of investment loans.

FX-indexed and FX claims											TOTAL (11+22)	
Loans						Other claims				Total (17 to 21)		
Liquidity and current assets	Exports	Investment	Imports	Other	Total (12 to 16)	Placements and deposits	Securities	Interest and fees	Shares			
12	13	14	15	16	17	18	19	20	21	22	23	
98,857	4,084	119,886	21,469	180,946	425,242	5,273	613	4,839	21	435,988	662,622	2008
177,846	8,841	159,651	18,932	210,841	576,111	10,355	492	7,269	0	594,226	804,998	2009
205,044	9,190	234,799	24,319	196,724	670,075	15,726	1,260	10,419	0	697,481	1,028,095	2010
244,397	20,865	266,631	24,115	211,487	767,495	26,141	2,371	13,348	0	809,354	1,113,839	2011
343,458	14,026	304,609	23,274	200,238	885,604	28,359	1,787	11,635	0	927,385	1,223,868	2012
338,697	6,365	289,139	23,866	185,443	843,509	33,020	1,037	10,272	0	887,839	1,110,046	2013
305,015	3,881	288,570	32,256	183,427	813,148	29,517	903	10,854	0	854,422	1,138,708	2014
347,091	3,094	312,433	26,528	207,829	896,974	28,437	197	10,627	0	936,235	1,160,575	2015
368,870	4,167	333,837	23,303	146,508	876,686	23,446	189	7,323	0	907,643	1,126,108	2016
370,848	59	355,875	37,032	128,744	892,558	12,250	85	4,421	0	909,314	1,102,287	2017
396,754	118	418,119	44,250	128,496	987,738	13,470	63	3,723	0	1,004,993	1,188,071	2018
404,197	0	517,969	48,653	122,540	1,093,359	15,089	37	2,253	0	1,110,738	1,291,027	2019
409,429	664	536,239	53,989	106,131	1,106,452	15,241	8	3,343	0	1,125,043	1,424,949	2020
439,013	111	577,212	54,415	99,094	1,169,844	18,916	3	1,800	0	1,190,563	1,566,618	2021
562,190	0	598,501	57,218	109,247	1,327,157	19,718	3	1,904	0	1,348,782	1,673,168	2022
589,877	12	627,583	60,614	92,328	1,370,414	23,191	3	2,333	0	1,395,941	1,688,658	2023
577,397	0	664,846	67,252	75,871	1,385,366	25,982	3	1,763	0	1,413,114	1,786,386	2024
580,636	12	623,304	61,588	102,796	1,368,336	18,184	3	2,114	0	1,388,637	1,659,425	Aug
595,836	12	623,546	61,869	96,981	1,378,243	18,006	3	2,445	0	1,398,698	1,670,528	Sep
591,601	12	622,343	60,754	98,964	1,373,674	19,577	3	2,223	0	1,395,478	1,669,170	Oct
583,999	12	620,542	61,345	98,049	1,363,947	20,431	3	2,254	0	1,386,634	1,666,225	Nov
589,877	12	627,583	60,614	92,328	1,370,414	23,191	3	2,333	0	1,395,941	1,688,658	Dec
565,590	11	614,799	60,529	93,468	1,334,398	19,774	3	2,124	0	1,356,299	1,645,160	2024
561,326	10	610,613	61,331	94,980	1,328,261	19,527	3	1,952	0	1,349,742	1,636,141	Jan
570,932	9	608,114	70,818	88,209	1,338,082	20,821	3	2,217	0	1,361,123	1,655,292	Feb
571,625	8	608,356	68,796	88,796	1,337,580	22,651	3	1,878	0	1,362,112	1,659,464	Mar
565,491	7	603,670	72,159	88,664	1,329,989	20,669	3	2,085	0	1,352,746	1,654,801	Apr
589,952	6	616,793	75,331	88,796	1,370,877	21,632	3	2,421	0	1,394,933	1,729,537	May
590,556	5	622,561	71,487	88,406	1,373,015	23,314	3	1,966	0	1,398,299	1,740,017	Jun
598,597	4	622,504	71,378	86,593	1,379,076	22,294	3	2,159	0	1,403,532	1,745,643	Jul
603,268	3	624,072	70,970	85,126	1,383,438	22,118	3	2,172	0	1,407,731	1,760,413	Aug
590,694	2	641,922	69,784	76,150	1,378,552	21,343	3	1,979	0	1,401,878	1,752,226	Sep
589,362	1	645,675	68,681	75,809	1,379,528	22,580	3	1,999	0	1,404,110	1,750,133	Oct
577,397	0	664,846	67,252	75,871	1,385,366	25,982	3	1,763	0	1,413,114	1,786,386	Nov
582,306	0	659,481	67,034	75,530	1,384,352	22,803	3	1,751	0	1,408,909	1,764,664	2025
577,598	0	658,212	65,834	74,942	1,376,586	21,107	3	1,910	0	1,399,605	1,766,344	Jan
567,651	0	668,677	66,243	75,460	1,378,031	20,146	3	2,007	0	1,400,187	1,777,433	Feb
560,911	0	673,805	65,276	74,831	1,374,823	21,278	3	1,560	0	1,397,665	1,789,045	Mar
561,857	0	675,410	64,463	76,989	1,378,719	20,764	3	1,623	24	1,401,133	1,796,654	Apr
591,714	234	686,675	64,830	73,943	1,417,397	21,170	234	2,061	24	1,440,886	1,847,562	May
601,897	527	689,399	64,380	72,898	1,429,101	21,661	235	1,509	0	1,452,506	1,866,535	Jun
												Jul

Table 1.1.16

Bank Claims on Households by Purpose

(In million dinars, end of period)

	Dinar claims													
	Loans										Other claims			Total (10 to 13)
	Transaction accounts	Cash ¹⁾	Housing	Consumer	Liquidity and current assets	Investment	Exports	Credit cards ¹⁾	Other ¹⁾	Total (1 to 9)	Placements and deposits	Securities	Interest and fees	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2008	20,422		1,155	8,765	3,610	3,413	0		44,071	81,437	12,267	83	1,073	94,860
2009	18,807		1,090	10,685	4,661	2,194	11		49,964	87,410	13,217	43	1,419	102,089
2010	19,945		1,239	12,421	9,371	1,830	0		99,690	144,495	11,647	31	1,644	157,818
2011	22,232		1,286	13,196	9,644	3,295	1		134,462	184,116	9,821	27	2,007	195,971
2012	25,521		2,339	8,880	8,543	5,628	0		164,652	215,562	10,451	36	2,597	228,646
2013	26,680		2,088	7,423	6,722	4,011	0		194,117	241,042	11,274	63	2,985	255,364
2014	26,038	183,675	1,916	5,788	17,632	4,931	0	31,019	19,605	290,603	2,438	12	3,723	296,777
2015	25,408	212,623	1,815	8,411	11,653	6,957	0	32,694	19,477	319,038	2,233	10	3,907	325,188
2016	23,944	272,084	1,935	10,388	15,240	9,589	0	33,241	23,053	389,474	835	6	3,906	394,222
2017	23,492	342,038	1,289	13,540	17,373	11,343	0	32,282	22,844	464,201	945	4	2,694	467,845
2018	23,449	406,497	919	15,981	19,248	13,940	0	31,402	29,784	541,220	732	19	2,882	544,854
2019	22,996	482,230	791	7,347	21,298	13,529	0	30,966	31,908	611,064	593	9	3,408	615,074
2020	19,657	547,398	1,214	10,001	44,095	12,691	0	29,173	22,914	687,143	1,537	17	6,713	695,410
2021	18,586	601,561	1,440	9,811	55,509	13,058	0	27,861	15,384	743,209	1,169	45	5,884	750,307
2022	19,047	630,346	1,706	10,621	52,315	13,772	0	28,594	10,966	767,366	942	49	5,410	773,766
2023	18,804	652,620	1,621	11,896	51,215	15,993	0	28,279	9,660	790,089	1,117	31	5,540	796,777
2024	18,947	746,639	1,802	12,963	65,788	15,699	0	29,914	2,434	894,187	1,786	0	4,921	900,894
2023														
Aug	21,782	647,188	1,638	11,489	46,868	15,378	0	28,301	9,993	782,637	1,191	14	5,877	789,720
Sep	21,188	648,991	1,651	11,508	47,615	15,848	0	28,108	9,934	784,842	1,129	14	5,920	791,904
Oct	21,664	651,212	1,648	11,607	48,677	16,231	0	28,458	9,911	789,408	1,234	13	5,917	796,573
Nov	19,915	652,582	1,649	11,738	49,859	16,191	0	28,935	9,825	790,695	1,184	11	5,712	797,602
Dec	18,804	652,620	1,621	11,896	51,215	15,993	0	28,279	9,660	790,089	1,117	31	5,540	796,777
2024														
Jan	21,467	653,024	1,593	11,931	51,408	15,771	0	28,117	9,599	792,909	1,102	31	5,756	799,798
Feb	20,754	658,355	1,566	11,962	52,299	15,619	0	27,978	9,175	797,706	1,089	33	5,653	804,482
Mar	20,705	666,862	1,565	11,905	53,463	15,775	0	27,779	9,257	807,312	1,003	34	5,625	813,974
Apr	17,887	677,741	1,583	11,995	55,712	16,317	0	27,770	9,514	818,520	1,125	20	5,257	824,922
May	20,568	686,234	1,600	11,936	56,805	16,547	0	28,054	9,656	831,400	1,188	10	5,500	838,098
Jun	20,559	693,573	1,607	11,943	57,690	16,508	0	28,315	9,877	840,073	1,452	5	5,594	847,124
Jul	21,273	705,284	1,620	12,156	57,814	16,608	0	28,474	10,014	853,244	1,602	2	5,497	860,345
Aug	21,189	714,715	1,643	12,294	58,109	16,536	0	28,554	10,154	863,193	1,575	0	5,551	870,320
Sep	21,540	725,349	1,673	12,396	59,326	16,076	0	29,413	7,073	872,846	1,657	0	5,586	880,089
Oct	22,061	736,382	1,761	12,518	60,924	15,802	0	29,711	5,936	885,096	1,734	0	5,518	892,348
Nov	21,558	742,525	1,797	12,598	63,746	15,796	0	29,945	3,395	891,361	1,657	0	5,482	898,501
Dec	18,947	746,639	1,802	12,963	65,788	15,699	0	29,914	2,434	894,187	1,786	0	4,921	900,894
2025														
Jan	21,407	750,723	1,782	12,906	65,917	15,530	0	29,411	2,363	900,039	1,853	0	5,145	907,036
Feb	20,192	758,927	1,768	12,816	66,734	15,707	0	28,711	2,217	907,072	1,727	0	5,098	913,897
Mar	20,419	768,786	1,767	12,681	68,048	15,949	0	28,495	2,712	918,859	1,683	0	5,052	925,593
Apr	19,501	783,334	1,770	12,633	68,937	15,897	0	28,638	2,603	933,313	724	0	4,998	939,035
May	20,753	799,810	1,794	12,594	70,442	16,151	0	28,852	2,579	952,975	1,621	0	5,099	959,695
Jun	20,999	815,669	1,785	12,657	73,509	17,489	0	29,276	2,545	973,929	2,063	0	5,202	981,195
Jul	21,251	833,150	1,770	12,621	74,837	18,170	0	29,509	2,582	993,891	2,064	0	5,142	1,001,096

¹⁾ Since December 2014, the "Cash loans" category has been shown separately and is excluded from the "Other loans" category in the household sector. Revolving loans are shown under category "Other loans".

NOTES:

December 2016–February 2019 data were revised in April 2019 due to the reclassification of loans in case of one bank, resulting in a lower stock of liquidity and current assets loans and other loans, and a higher stock of investment loans.

FX-indexed and FX claims														TOTAL (14+28)	
Loans										Other claims			Total (24 to 27)		
Cash ¹⁾	Housing	Consumer	Liquidity and current assets	Investment	Exports	Imports	Credit cards ¹⁾	Other ¹⁾	Total (15 to 23)	Placements and deposits	Securities	Interest and fees			
15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	
13,911	161,974	19,214	12,111	22,774	2	69		113,892	330,035	1,671	0	1,612	333,319	428,179	2008
	190,458	28,863	13,679	25,855	3	83		97,104	356,045	2,072	0	2,138	360,256	462,345	2009
	254,988	31,342	12,809	30,147	1	38		79,313	408,639	2,087	0	2,660	413,386	571,204	2010
	274,693	26,635	12,389	28,334	17	32		58,363	400,463	2,200	0	3,109	405,771	601,743	2011
	307,369	21,619	16,043	29,118	2	59		43,928	418,138	2,372	0	3,530	424,040	652,685	2012
	313,005	17,895	16,645	31,629	1	17		33,192	412,383	2,498	0	3,421	418,302	673,666	2013
	335,054	14,201	13,615	32,581	0	15	2,007	12,519	423,903	685	0	3,250	427,837	724,614	2014
	344,694	11,422	14,661	35,292	0	20	1,935	11,341	430,061	695	0	3,106	433,862	759,050	2015
	357,906	9,199	15,667	39,805	0	38	1,629	9,496	441,031	531	0	2,837	444,399	838,621	2016
	354,604	8,174	13,571	46,520	0	26	1,333	6,365	434,616	386	0	1,346	436,348	904,192	2017
383,012	9,001	13,971	54,761	0	20	1,309	5,351	470,714	320	0	1,384	472,419	1,017,273	2018	
399,838	10,448	14,907	60,934	0	14	1,380	4,675	495,091	150	0	1,006	496,247	1,111,321	2019	
449,340	12,375	14,588	61,290	0	10	939	3,939	545,322	165	0	2,098	547,584	1,242,994	2020	
527,257	13,558	16,072	57,564	0	9	967	3,632	621,960	158	0	1,782	623,900	1,374,207	2021	
581,714	13,352	21,472	58,589	0	5	1,182	2,871	681,941	154	0	1,648	683,743	1,457,510	2022	
574,011	14,274	22,585	58,226	0	0	1,338	2,036	675,193	190	0	1,687	677,070	1,473,847	2023	
618,190	18,787	22,477	57,947	0	0	1,555	1,096	722,199	171	0	1,487	723,857	1,624,751	2024	
															2023
2,854	584,151	13,711	23,521	59,704	0	0	1,535	2,396	687,872	217	0	1,888	689,977	1,479,697	Aug
2,805	581,437	13,791	23,225	59,369	0	0	1,473	2,328	684,428	201	0	1,916	686,545	1,478,449	Sep
2,742	575,467	13,911	22,667	58,769	0	0	1,433	2,203	677,191	222	0	1,724	679,137	1,475,710	Oct
2,731	573,054	14,090	22,576	58,471	0	0	1,444	2,131	674,498	213	0	1,725	676,436	1,474,038	Nov
2,724	574,011	14,274	22,585	58,226	0	0	1,338	2,036	675,193	190	0	1,687	677,070	1,473,847	Dec
															2024
2,492	574,394	14,255	22,095	57,821	0	0	1,416	1,936	674,409	185	0	1,692	676,285	1,476,084	Jan
2,431	576,004	14,382	22,081	57,710	0	0	1,414	1,851	675,872	180	0	1,683	677,736	1,482,218	Feb
2,370	578,393	14,969	21,803	57,902	0	0	1,374	1,816	678,628	178	0	1,691	680,497	1,494,471	Mar
2,336	582,916	16,061	21,790	57,441	0	0	1,395	1,746	683,684	230	0	1,537	685,451	1,510,373	Apr
2,302	586,621	16,555	22,177	57,320	0	0	1,484	1,741	688,199	231	0	1,603	690,033	1,528,130	May
2,300	591,448	16,999	22,579	57,068	0	0	1,561	1,679	693,635	230	0	1,718	695,583	1,542,707	Jun
2,260	596,291	17,428	22,508	57,070	0	0	1,677	1,645	698,880	218	0	1,603	700,701	1,561,046	Jul
2,234	601,661	17,787	22,341	57,048	0	0	1,739	1,616	704,426	199	0	1,622	706,247	1,576,567	Aug
2,185	606,707	18,026	22,304	57,231	0	0	1,701	1,643	709,797	188	0	1,612	711,598	1,591,686	Sep
2,233	611,977	18,383	22,195	57,508	0	0	1,650	1,670	715,614	189	0	1,633	717,437	1,609,785	Oct
2,169	616,730	18,560	22,464	57,811	0	0	1,632	1,147	720,513	204	0	1,796	722,514	1,621,014	Nov
2,147	618,190	18,787	22,477	57,947	0	0	1,555	1,096	722,199	171	0	1,487	723,857	1,624,751	Dec
															2025
2,096	622,745	18,804	22,059	58,060	0	0	1,634	1,061	726,459	153	0	1,546	728,158	1,635,195	Jan
2,054	628,078	18,985	22,134	58,179	0	0	1,578	1,030	732,037	167	0	1,625	733,829	1,647,726	Feb
2,001	634,484	19,452	23,206	58,664	0	0	1,539	882	740,227	151	0	1,516	741,894	1,667,487	Mar
2,004	641,970	20,549	23,608	58,597	0	0	1,653	895	749,276	219	0	1,453	750,948	1,689,983	Apr
1,966	652,219	21,230	23,686	58,641	0	0	1,688	871	760,302	227	0	1,503	762,031	1,721,726	May
1,955	666,492	21,880	23,795	59,113	0	0	1,777	831	775,842	166	0	1,520	777,529	1,758,724	Jun
1,931	676,267	22,371	23,174	58,888	0	0	1,919	819	785,370	157	0	1,452	786,978	1,788,075	Jul

Table 1.1.17

Money Supply M1 by Sector

(In million dinars, end of period)

	Money supply M1							
	Other financial organizations	Local government	Public enterprises	Companies	Households	Non-profit and other organizations	Total (1 to 6)	
	1	2	3	4	5	6	7	
1999	99	337	570	5,027	7,943	803	14,779	1999
2000	630	1,441	1,025	8,243	13,953	1,734	27,026	2000
2001	889	3,511	2,157	17,874	30,333	3,469	58,233	2001
2002	150	5,157	6,178	26,520	51,627	4,183	93,815	2002
2003	531	1,322	6,853	34,796	52,158	3,643	99,303	2003
2004	1,022	5,119	10,134	36,555	54,750	3,678	111,258	2004
2005	1,487	5,935	9,893	55,232	67,104	5,298	144,949	2005
2006	3,707	9,473	9,330	81,749	89,807	6,024	200,090	2006
2007	4,176	9,998	14,765	107,999	104,595	7,340	248,873	2007
2008	6,846	11,281	9,321	76,634	132,049	4,613	240,744	2008
2009	5,143	8,837	11,097	83,004	144,669	5,677	258,427	2009
2010	9,334	9,129	10,183	79,869	139,190	5,581	253,286	2010
2011	7,237	8,404	8,547	89,145	174,399	5,963	293,694	2011
2012	8,680	12,650	11,705	97,474	171,760	6,430	308,699	2012
2013	17,508	22,166	15,214	126,304	199,500	7,573	388,265	2013
2014	13,540	29,182	40,337	118,502	220,057	9,250	430,868	2014
2015	11,577	34,323	54,876	147,871	245,714	10,113	504,475	2015
2016	12,858	41,959	57,397	187,638	295,976	12,028	607,857	2016
2017	8,226	48,788	63,973	218,119	315,919	14,647	669,673	2017
2018	10,294	47,234	58,730	284,231	375,899	15,944	792,332	2018
2019	9,088	36,828	48,710	332,583	458,190	18,203	903,603	2019
2020	12,643	38,622	82,004	437,447	624,177	25,189	1,220,082	2020
2021	9,938	48,850	60,671	523,164	732,804	25,671	1,401,097	2021
2022	13,570	45,456	59,102	532,898	758,668	26,021	1,435,715	2022
2023	17,676	42,456	93,392	648,578	918,269	31,157	1,751,528	2023
2024	33,291	49,375	85,744	747,067	1,088,978	33,826	2,038,281	2024
2023								2023
Aug	21,640	45,053	83,436	552,963	769,284	31,272	1,503,647	Aug
Sep	21,297	45,283	85,501	565,594	813,997	32,237	1,563,908	Sep
Oct	18,510	47,271	84,510	581,275	798,809	32,118	1,562,493	Oct
Nov	20,276	47,108	77,062	599,136	838,537	32,246	1,614,365	Nov
Dec	17,678	42,456	93,392	648,574	918,274	31,157	1,751,531	Dec
2024								2024
Jan	20,308	34,644	90,725	613,880	859,220	31,784	1,650,561	Jan
Feb	18,972	36,747	87,057	591,033	871,796	33,616	1,639,221	Feb
Mar	18,615	37,346	106,033	619,005	891,335	33,382	1,705,716	Mar
Apr	16,824	38,127	103,707	595,029	937,688	33,325	1,724,700	Apr
May	17,990	39,038	105,141	607,284	907,459	33,754	1,710,665	May
Jun	20,540	41,663	109,316	662,198	930,432	33,751	1,797,900	Jun
Jul	18,804	41,425	103,758	641,721	929,565	33,578	1,768,851	Jul
Aug	20,338	45,571	91,084	653,676	956,797	33,705	1,801,171	Aug
Sep	21,724	45,881	86,187	654,578	962,506	34,819	1,805,695	Sep
Oct	22,879	43,544	87,143	678,734	957,260	33,937	1,823,497	Oct
Nov	21,573	43,825	90,517	699,071	976,517	33,956	1,865,459	Nov
Dec	33,291	49,375	85,744	747,067	1,088,978	33,826	2,038,281	Dec
2025								2025
Jan	25,182	43,303	94,146	695,232	1,022,290	33,556	1,913,711	Jan
Feb	23,111	42,815	71,843	653,786	1,039,018	34,332	1,864,904	Feb
Mar	25,018	45,760	81,841	672,556	1,031,190	34,781	1,891,147	Mar
Apr	21,172	47,651	80,469	646,251	1,078,309	36,170	1,910,022	Apr
May	22,720	50,302	81,450	667,361	1,064,267	36,472	1,922,572	May
Jun	24,086	54,039	73,939	714,528	1,076,240	35,572	1,978,404	Jun
Jul	21,666	50,952	79,543	714,258	1,105,067	37,027	2,008,513	Jul

NOTES:

In December 2014, the reclassification of institutional units was made. Based on sector tables presented on the NBS webpage – https://nbs.rs/sr_RS/drugi-nivo-navigacije/statistika/sekt_klasifikacija/, division has been made by institutional sectors in accordance with the European System of Accounts (ESA 2010). The criteria of ownership, control and management is used for classifying companies as a non-financial corporation or a public company. Therefore, at the end of 2014, loans to public non-financial corporations take up a larger share in total loans compared to the previous years.

Table 1.1.18

Money Supply M2 by Sector

(In million dinars, end of period)

	Money supply M2							
	Other financial organizations	Local government	Public enterprises	Companies	Households	Non-profit and other organizations	Total (1 to 6)	
	1	2	3	4	5	6	7	
1999	428	456	840	7,386	8,389	1,177	18,676	1999
2000	928	1,557	1,666	11,899	14,667	2,177	32,894	2000
2001	1,634	3,730	3,077	23,644	31,892	4,120	68,097	2001
2002	1,173	5,572	10,344	33,446	55,155	5,206	110,896	2002
2003	1,824	8,119	10,500	42,660	56,389	5,402	124,894	2003
2004	2,805	14,331	14,968	50,575	57,898	5,632	146,209	2004
2005	4,038	17,436	18,601	73,947	70,192	7,966	192,180	2005
2006	10,388	23,550	24,678	115,144	95,190	10,016	278,966	2006
2007	13,745	20,978	31,906	197,946	114,542	11,368	390,485	2007
2008	42,881	24,067	25,376	152,961	142,624	7,116	395,025	2008
2009	39,252	25,177	29,376	177,587	157,069	8,307	436,768	2009
2010	27,981	18,654	27,395	175,575	152,549	8,341	410,495	2010
2011	34,435	19,240	32,399	199,101	193,753	8,986	487,914	2011
2012	33,426	25,279	22,831	199,967	189,390	9,823	480,717	2012
2013	36,249	32,919	27,923	205,612	233,172	11,693	547,566	2013
2014	27,597	39,917	58,206	216,711	258,114	13,343	613,888	2014
2015	31,017	40,085	77,702	248,540	291,078	14,054	702,475	2015
2016	29,722	46,982	88,148	282,155	346,341	14,960	808,309	2016
2017	30,364	54,952	93,164	309,997	365,409	18,122	872,007	2017
2018	35,502	52,788	82,583	390,818	436,363	19,773	1,017,826	2018
2019	53,591	46,995	63,840	461,170	537,191	23,808	1,186,596	2019
2020	59,909	47,120	95,864	602,564	716,722	31,619	1,553,797	2020
2021	70,866	62,738	77,672	685,615	836,479	34,628	1,767,998	2021
2022	69,839	63,757	80,006	774,027	854,359	34,558	1,876,546	2022
2023	92,834	55,609	136,940	900,212	1,054,781	40,618	2,280,993	2023
2024	140,005	60,842	127,470	1,036,046	1,276,518	44,485	2,685,365	2024
2023								2023
Aug	93,071	72,590	131,297	773,371	881,729	40,513	1,992,571	Aug
Sep	93,717	72,508	133,034	804,208	929,628	41,391	2,074,487	Sep
Oct	90,629	70,869	131,395	815,592	917,525	41,658	2,067,668	Oct
Nov	90,010	64,670	122,572	837,569	967,658	42,010	2,124,488	Nov
Dec	92,834	55,609	136,940	900,212	1,054,781	40,618	2,280,993	Dec
2024								2024
Jan	94,263	50,605	134,038	860,697	1,000,393	41,507	2,181,504	Jan
Feb	92,779	57,321	126,240	827,765	1,016,646	43,028	2,163,780	Feb
Mar	94,112	57,993	135,360	864,114	1,040,433	43,272	2,235,283	Mar
Apr	91,799	58,748	133,717	838,175	1,091,475	43,454	2,257,368	Apr
May	94,809	56,735	136,412	847,599	1,063,432	43,908	2,242,897	May
Jun	100,810	57,097	147,277	907,880	1,089,610	43,891	2,346,565	Jun
Jul	107,529	61,588	145,116	889,304	1,092,417	43,956	2,339,909	Jul
Aug	108,233	64,070	132,758	920,248	1,122,990	43,929	2,392,228	Aug
Sep	110,912	60,591	129,163	916,761	1,133,985	45,013	2,396,426	Sep
Oct	116,503	57,187	128,578	950,583	1,130,640	44,401	2,427,893	Oct
Nov	119,653	58,684	132,713	967,241	1,154,661	44,475	2,477,429	Nov
Dec	140,005	60,842	127,470	1,036,046	1,276,518	44,485	2,685,365	Dec
2025								2025
Jan	128,070	57,047	136,746	974,597	1,209,750	44,810	2,551,020	Jan
Feb	128,143	57,136	114,525	942,500	1,228,502	45,577	2,516,383	Feb
Mar	133,084	58,802	124,164	951,021	1,221,531	45,871	2,534,475	Mar
Apr	125,428	60,408	122,391	932,547	1,267,895	47,295	2,555,965	Apr
May	129,455	67,103	122,873	938,226	1,254,858	47,952	2,560,467	May
Jun	129,012	69,157	121,341	989,080	1,268,260	48,163	2,625,013	Jun
Jul	125,742	66,646	120,274	981,738	1,302,317	48,827	2,645,544	Jul

NOTES:

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Table 1.1.19

Money Supply M3 by Sector

(In million dinars, end of period)

	Money supply M3							
	Other financial organizations	Local government	Public enterprises	Companies	Households	Non-profit and other organizations	Total (1 to 6)	
	1	2	3	4	5	6	7	
1999	540	457	1,086	11,508	8,976	2,379	24,946	1999
2000	1,931	1,566	3,938	35,220	17,675	4,874	65,204	2000
2001	2,400	3,739	4,724	54,086	52,886	7,579	125,414	2001
2002	1,803	5,632	14,152	62,237	101,096	6,571	191,491	2002
2003	3,481	8,205	16,572	83,786	126,127	6,560	244,731	2003
2004	5,152	14,356	23,432	103,956	168,611	7,369	322,876	2004
2005	8,645	17,478	31,660	129,986	260,328	10,773	458,870	2005
2006	18,472	23,561	34,083	190,028	355,851	12,475	634,470	2006
2007	26,501	21,018	39,738	306,509	496,143	13,962	903,871	2007
2008	84,505	24,856	47,890	269,099	557,195	8,606	992,151	2008
2009	91,373	25,337	53,608	299,397	723,246	12,609	1,205,570	2009
2010	82,894	19,194	49,393	314,042	884,616	10,639	1,360,777	2010
2011	73,650	19,895	55,502	370,190	969,390	11,816	1,500,444	2011
2012	69,239	25,578	49,636	385,382	1,099,239	12,730	1,641,804	2012
2013	73,636	33,431	54,519	372,411	1,167,012	15,874	1,716,882	2013
2014	46,999	42,849	93,562	389,822	1,256,415	18,543	1,848,190	2014
2015	42,986	44,940	120,312	436,964	1,305,349	18,958	1,969,508	2015
2016	45,113	50,823	138,849	523,853	1,417,297	21,117	2,197,052	2016
2017	46,516	58,023	141,777	564,001	1,439,832	25,277	2,275,425	2017
2018	63,612	55,329	189,805	692,447	1,576,114	28,546	2,605,853	2018
2019	77,972	49,743	90,767	803,208	1,768,222	33,634	2,823,546	2019
2020	92,285	49,542	123,891	1,006,873	2,018,327	43,831	3,334,749	2020
2021	104,003	65,388	115,007	1,162,085	2,284,648	46,919	3,778,049	2021
2022	113,135	66,780	128,571	1,322,152	2,359,622	46,915	4,037,175	2022
2023	165,706	58,755	202,185	1,443,480	2,625,120	52,981	4,548,227	2023
2024	227,701	63,819	213,746	1,643,950	2,955,570	58,451	5,163,237	2024
2023								2023
Aug	149,567	75,737	194,811	1,336,453	2,406,584	53,396	4,216,548	Aug
Sep	151,548	75,670	198,783	1,365,129	2,467,238	54,460	4,312,828	Sep
Oct	150,745	74,039	196,510	1,393,060	2,458,996	53,793	4,327,143	Oct
Nov	152,571	67,811	186,889	1,429,668	2,522,023	54,405	4,413,366	Nov
Dec	165,706	58,755	202,185	1,443,480	2,625,120	52,981	4,548,227	Dec
2024								2024
Jan	179,877	53,730	215,063	1,424,695	2,597,961	53,851	4,525,176	Jan
Feb	173,240	60,472	199,707	1,403,111	2,621,845	55,910	4,514,284	Feb
Mar	169,909	61,220	207,280	1,416,624	2,651,541	56,230	4,562,804	Mar
Apr	171,813	61,895	213,986	1,405,165	2,713,658	57,089	4,623,606	Apr
May	173,499	59,804	215,327	1,437,708	2,688,983	58,691	4,634,011	May
Jun	179,722	60,148	221,697	1,482,612	2,727,622	59,009	4,730,810	Jun
Jul	188,615	64,612	216,527	1,484,012	2,736,854	59,701	4,750,322	Jul
Aug	197,219	67,202	201,794	1,526,115	2,771,029	59,102	4,822,460	Aug
Sep	199,044	63,783	198,639	1,521,700	2,786,672	59,776	4,829,614	Sep
Oct	203,997	60,179	226,423	1,545,492	2,790,194	58,552	4,884,837	Oct
Nov	202,245	61,706	212,338	1,599,075	2,817,589	58,786	4,951,738	Nov
Dec	227,701	63,819	213,746	1,643,950	2,955,570	58,451	5,163,237	Dec
2025								2025
Jan	220,982	60,048	233,933	1,596,574	2,903,392	58,815	5,073,745	Jan
Feb	221,152	60,127	199,163	1,561,205	2,937,495	60,083	5,039,224	Feb
Mar	230,104	61,748	199,784	1,564,933	2,937,717	60,914	5,055,200	Mar
Apr	224,435	63,216	196,624	1,528,221	2,992,062	63,000	5,067,559	Apr
May	232,322	69,884	197,166	1,545,160	2,992,379	63,641	5,100,552	May
Jun	241,465	71,925	193,510	1,596,365	3,011,026	63,734	5,178,024	Jun
Jul	250,885	69,482	188,116	1,587,094	3,056,016	64,442	5,216,036	Jul

NOTES:

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Table 1.1.20

Household Savings

(In million dinars, end of period)

	Dinar savings			FX-indexed and foreign currency savings			Total savings (3+6)	
	Short-term	Long-term	Total (1+2)	Short-term	Long-term	Total (4+5)		
	1	2	3	4	5	6		
1999	2,783	369	3,152	100,830	9,883	110,713	113,865	1999
2000	2,823	444	3,267	163,160	26,976	190,136	193,403	2000
2001	6,909	642	7,551	214,207	46,454	260,661	268,212	2001
2002	9,688	1,078	10,766	326,557	55,044	381,601	392,367	2002
2003	9,554	735	10,289	363,704	51,152	414,856	425,144	2003
2004	2,783	369	3,152	100,830	9,883	110,713	113,865	2004
2005	2,823	444	3,267	163,160	26,976	190,136	193,403	2005
2006	6,909	642	7,551	214,207	46,454	260,661	268,212	2006
2007	9,688	1,078	10,766	326,557	55,044	381,601	392,367	2007
2008	9,554	735	10,289	363,704	51,152	414,856	425,144	2008
2009	11,463	713	12,176	500,735	65,666	566,401	578,577	2009
2010	9,478	3,635	13,113	614,494	117,821	732,315	745,428	2010
2011	16,126	2,946	19,072	571,060	204,859	775,920	794,992	2011
2012	15,816	1,347	17,162	731,821	178,496	910,317	927,479	2012
2013	30,554	2,781	33,336	740,952	193,224	934,176	967,512	2013
2014	34,189	3,599	37,788	778,064	220,506	998,571	1,036,359	2014
2015	34,173	10,816	44,989	701,015	313,630	1,014,645	1,059,635	2015
2016	43,019	7,232	50,251	861,522	209,548	1,071,070	1,121,321	2016
2017	42,850	6,584	49,433	888,893	185,586	1,074,480	1,123,913	2017
2018	52,458	7,940	60,397	938,040	201,778	1,139,817	1,200,215	2018
2019	56,632	22,314	78,946	969,088	261,997	1,231,085	1,310,032	2019
2020	73,788	18,705	92,493	1,104,673	196,985	1,301,657	1,394,150	2020
2021	83,794	19,846	103,640	1,277,306	170,898	1,448,204	1,551,844	2021
2022	76,002	19,672	95,673	1,337,411	167,870	1,505,281	1,600,954	2022
2023	97,238	39,225	136,464	1,282,117	288,270	1,570,387	1,706,851	2023
2024	159,732	27,734	187,466	1,521,599	157,527	1,679,126	1,866,592	2024
2023								2023
Aug	84,030	28,395	112,425	1,291,940	232,936	1,524,876	1,637,301	Aug
Sep	85,419	30,191	115,610	1,294,009	243,623	1,537,632	1,653,242	Sep
Oct	86,454	32,248	118,701	1,291,005	250,480	1,541,485	1,660,187	Oct
Nov	94,414	34,688	129,102	1,288,588	265,796	1,554,384	1,683,486	Nov
Dec	97,238	39,225	136,464	1,282,117	288,270	1,570,387	1,706,851	Dec
2024								2024
Jan	100,231	40,927	141,158	1,300,691	296,891	1,597,582	1,738,741	Jan
Feb	104,506	40,332	144,838	1,317,140	288,071	1,605,211	1,750,049	Feb
Mar	110,075	39,005	149,079	1,334,040	277,085	1,611,126	1,760,205	Mar
Apr	115,829	37,941	153,770	1,351,548	270,652	1,622,200	1,775,970	Apr
May	118,441	37,519	155,960	1,362,832	262,732	1,625,564	1,781,524	May
Jun	122,687	36,466	159,153	1,383,374	254,663	1,638,037	1,797,190	Jun
Jul	127,757	35,018	162,775	1,401,340	243,174	1,644,514	1,807,289	Jul
Aug	132,813	33,299	166,112	1,419,129	228,992	1,648,120	1,814,232	Aug
Sep	139,537	31,834	171,371	1,436,550	216,245	1,652,795	1,824,166	Sep
Oct	142,379	30,920	173,299	1,453,140	206,495	1,659,635	1,832,933	Oct
Nov	149,257	28,812	178,069	1,479,570	183,433	1,663,003	1,841,072	Nov
Dec	159,732	27,734	187,466	1,521,599	157,527	1,679,126	1,866,592	Dec
2025								2025
Jan	161,907	25,344	187,251	1,551,682	142,168	1,693,850	1,881,101	Jan
Feb	165,951	23,399	189,350	1,577,545	131,582	1,709,127	1,898,477	Feb
Mar	167,134	23,069	190,203	1,589,936	126,387	1,716,323	1,906,526	Mar
Apr	166,943	22,504	189,448	1,601,447	122,858	1,724,305	1,913,753	Apr
May	168,096	22,366	190,462	1,618,728	118,922	1,737,650	1,928,112	May
Jun	169,395	22,490	191,885	1,627,129	115,772	1,742,901	1,934,786	Jun
Jul	174,742	22,378	197,120	1,640,478	113,351	1,753,829	1,950,949	Jul

NOTE:

Short-term dinars savings are shown without the stocks expressed in transaction accounts of bank clients in dinars, while short-term foreign currency savings within demand deposits also include the stocks expressed in transaction accounts of bank clients in a foreign currency.

Table 1.1.21

Composition of Household Savings with Banks

(In million dinars, end of period)

	Dinar savings										
	Short-term						Long-term				Total (6+10)
	Demand deposits	Up to 1 month	Up to 3 months	Up to 6 months	Up to 1 year	Total (1 to 5)	Up to 2 years	Up to 5 years	Over 5 years	Total (7 to 9)	
	1	2	3	4	5	6	7	8	9	10	
2008	3,057	622	1,646	1,468	2,761	9,554	248	448	39	735	10,289
2009	3,210	855	2,596	1,805	2,997	11,463	344	336	33	713	12,176
2010	3,030	686	1,592	1,463	2,707	9,478	3,232	282	122	3,635	13,113
2011	4,631	1,288	2,654	3,239	4,315	16,126	2,456	463	27	2,946	19,072
2012	4,608	1,016	2,957	2,327	4,907	15,816	707	620	19	1,347	17,162
2013	6,094	1,457	5,126	3,957	13,920	30,554	1,748	1,009	25	2,781	33,336
2014	7,503	1,396	4,810	4,710	15,771	34,189	1,598	1,958	43	3,599	37,788
2015	10,291	776	4,025	5,894	13,188	34,173	7,379	3,217	220	10,816	44,989
2016	13,377	464	4,959	4,721	19,498	43,019	3,055	3,317	860	7,232	50,251
2017	12,455	318	3,351	4,194	22,531	42,850	2,289	2,912	1,383	6,584	49,433
2018	15,853	306	2,991	4,789	28,519	52,458	2,054	4,230	1,655	7,940	60,397
2019	18,779	389	2,554	5,723	29,188	56,632	13,332	7,039	1,944	22,314	78,946
2020	24,598	371	3,279	5,578	39,961	73,788	7,586	8,959	2,160	18,705	92,493
2021	31,226	271	2,284	5,236	44,777	83,794	6,591	11,112	2,143	19,846	103,640
2022	25,160	174	2,643	4,717	43,306	76,002	5,763	12,062	1,848	19,672	95,673
2023	27,969	213	1,249	7,570	60,238	97,238	23,022	14,240	1,963	39,225	136,464
2024	40,434	226	3,169	16,289	99,614	159,732	10,059	15,312	2,363	27,734	187,466
2023											
Aug	24,608	203	1,703	5,985	51,532	84,030	13,557	12,936	1,902	28,395	112,425
Sep	26,257	288	1,406	6,229	51,239	85,419	15,215	13,021	1,955	30,191	115,610
Oct	26,198	242	1,910	6,561	51,543	86,454	16,481	13,802	1,964	32,248	118,701
Nov	26,157	827	1,196	6,666	59,569	94,414	18,702	14,008	1,979	34,688	129,102
Dec	27,969	213	1,249	7,570	60,238	97,238	23,022	14,240	1,963	39,225	136,464
2024											
Jan	27,813	357	1,176	8,435	62,451	100,231	24,680	14,251	1,995	40,927	141,158
Feb	28,252	505	2,044	7,999	65,706	104,506	23,915	14,427	1,991	40,332	144,838
Mar	30,103	346	2,868	7,546	69,212	110,075	22,484	14,493	2,028	39,005	149,079
Apr	31,846	641	2,181	7,454	73,706	115,829	21,168	14,730	2,043	37,941	153,770
May	32,200	303	1,727	8,227	75,985	118,441	20,485	14,929	2,105	37,519	155,960
Jun	34,218	401	1,521	7,673	78,874	122,687	19,174	15,160	2,132	36,466	159,153
Jul	34,834	238	1,790	7,687	83,209	127,757	16,947	15,850	2,220	35,018	162,775
Aug	43,052	430	1,881	8,184	79,267	132,813	15,174	15,868	2,257	33,299	166,112
Sep	44,692	756	1,634	9,519	82,936	139,537	13,552	16,000	2,283	31,834	171,371
Oct	42,055	213	2,013	11,336	86,761	142,379	12,464	16,158	2,298	30,920	173,299
Nov	43,943	267	1,918	13,630	89,499	149,257	11,110	15,389	2,313	28,812	178,069
Dec	40,434	226	3,169	16,289	99,614	159,732	10,059	15,312	2,363	27,734	187,466
2025											
Jan	43,646	505	4,242	17,272	96,240	161,907	7,983	15,012	2,349	25,344	187,251
Feb	44,487	413	5,341	16,063	99,647	165,951	6,190	14,874	2,335	23,399	189,350
Mar	44,595	132	4,252	18,756	99,400	167,134	5,993	14,734	2,342	23,069	190,203
Apr	45,089	149	2,647	21,191	97,868	166,943	5,725	14,462	2,318	22,504	189,448
May	45,391	197	1,493	23,403	97,612	168,096	5,593	14,488	2,285	22,366	190,462
Jun	46,241	412	1,459	22,504	98,780	169,395	5,871	14,334	2,286	22,490	191,885
Jul	48,078	132	2,191	23,046	101,295	174,742	6,411	13,720	2,247	22,378	197,120

NOTE:

The table shows short-term dinar savings without the stocks expressed in transaction accounts of bank clients in dinars, while short-term foreign currency savings within demand deposits also include the stocks expressed in transaction accounts of bank clients in a foreign currency.

FX-indexed and foreign currency savings											Total savings (11+22)	
Short-term						Long-term				Total (17+21)		
Demand deposits	Up to 1 month	Up to 3 months	Up to 6 months	Up to 1 year	Total (12 to 16)	Up to 2 years	Up to 5 years	Over 5 years	Total (18 to 20)			
12	13	14	15	16	17	18	19	20	21	22	23	
108,059	4,546	36,278	72,764	142,057	363,704	13,574	19,671	17,906	51,152	414,856	425,144	2008
130,460	4,561	42,615	65,984	257,114	500,735	27,778	21,541	16,347	65,666	566,401	578,577	2009
146,943	4,199	43,361	72,948	347,044	614,494	79,076	25,377	13,368	117,821	732,315	745,428	2010
152,555	4,504	34,666	83,775	295,560	571,060	145,331	50,180	9,348	204,859	775,920	794,992	2011
189,867	6,676	54,056	64,901	416,321	731,821	75,012	95,440	8,044	178,496	910,317	927,479	2012
237,080	2,987	24,353	47,928	428,604	740,952	70,473	115,610	7,141	193,224	934,176	967,512	2013
323,497	3,236	24,774	52,263	374,294	778,064	73,815	138,363	8,329	220,506	998,571	1,036,359	2014
421,466	1,915	15,533	39,406	222,694	701,015	160,426	141,216	11,989	313,630	1,014,645	1,059,635	2015
570,114	1,309	14,103	26,688	249,308	861,522	74,709	120,340	14,498	209,548	1,071,070	1,121,321	2016
643,937	931	10,099	20,368	213,557	888,893	69,357	101,325	14,904	185,586	1,074,480	1,123,913	2017
713,704	863	8,691	16,939	197,843	938,040	69,842	117,147	14,789	201,778	1,139,817	1,200,215	2018
806,494	824	6,451	19,579	135,740	969,088	120,488	127,096	14,412	261,997	1,231,085	1,310,032	2019
895,124	806	6,337	13,007	189,399	1,104,673	66,859	116,580	13,546	196,985	1,301,657	1,394,150	2020
1,076,248	558	5,050	11,019	184,431	1,277,306	49,980	108,870	12,048	170,898	1,448,204	1,551,844	2021
1,084,220	522	4,510	8,842	239,317	1,337,411	50,178	107,865	9,827	167,870	1,505,281	1,600,954	2022
1,019,152	404	2,512	14,859	245,189	1,282,117	174,127	103,228	10,915	288,270	1,570,387	1,706,851	2023
1,081,131	345	3,310	47,109	389,704	1,521,599	66,252	82,502	8,774	157,527	1,679,126	1,866,592	2024
												2023
1,047,713	487	3,170	11,158	229,412	1,291,940	110,207	111,239	11,490	232,936	1,524,876	1,637,301	Aug
1,051,012	503	2,916	12,491	227,086	1,294,009	121,460	110,723	11,439	243,623	1,537,632	1,653,242	Sep
1,039,892	462	2,733	13,468	234,451	1,291,005	129,150	110,017	11,312	250,480	1,541,485	1,660,187	Oct
1,029,519	623	2,484	14,382	241,580	1,288,588	150,340	104,367	11,089	265,796	1,554,384	1,683,486	Nov
1,019,152	404	2,512	14,859	245,189	1,282,117	174,127	103,228	10,915	288,270	1,570,387	1,706,851	Dec
												2024
1,032,225	435	2,698	15,009	250,325	1,300,691	184,737	101,418	10,737	296,891	1,597,582	1,738,741	Jan
1,033,446	504	4,343	12,629	266,217	1,317,140	177,151	100,366	10,553	288,071	1,605,211	1,750,049	Feb
1,032,609	389	4,328	10,586	286,129	1,334,040	167,638	99,028	10,419	277,085	1,611,126	1,760,205	Mar
1,033,758	443	3,930	8,918	304,499	1,351,548	162,551	97,794	10,307	270,652	1,622,200	1,775,970	Apr
1,035,518	478	2,700	9,164	314,973	1,362,832	155,379	97,102	10,251	262,732	1,625,564	1,781,524	May
1,047,940	861	2,847	8,581	323,145	1,383,374	148,831	95,816	10,017	254,663	1,638,037	1,797,190	Jun
1,055,243	709	2,953	9,616	332,819	1,401,340	139,501	93,878	9,795	243,174	1,644,514	1,807,289	Jul
1,066,996	1,008	3,135	13,573	334,416	1,419,129	127,256	92,173	9,563	228,992	1,648,120	1,814,232	Aug
1,074,571	1,755	2,948	19,334	337,942	1,436,550	115,587	91,218	9,439	216,245	1,652,795	1,824,166	Sep
1,077,735	369	2,911	26,807	345,318	1,453,140	107,325	89,946	9,225	206,495	1,659,635	1,832,933	Oct
1,076,564	462	2,610	36,566	363,368	1,479,570	88,226	86,249	8,958	183,433	1,663,003	1,841,072	Nov
1,081,131	345	3,310	47,109	389,704	1,521,599	66,252	82,502	8,774	157,527	1,679,126	1,866,592	Dec
												2025
1,093,244	384	4,458	52,684	400,913	1,551,682	54,726	78,824	8,618	142,168	1,693,850	1,881,101	Jan
1,107,515	503	5,009	53,207	411,310	1,577,545	46,096	76,958	8,528	131,582	1,709,127	1,898,477	Feb
1,114,871	362	4,531	58,467	411,707	1,589,936	42,830	75,127	8,430	126,387	1,716,323	1,906,526	Mar
1,120,591	491	3,129	64,655	412,580	1,601,447	40,422	74,116	8,320	122,858	1,724,305	1,913,753	Apr
1,132,158	294	2,509	68,610	415,157	1,618,728	37,569	73,211	8,141	118,922	1,737,650	1,928,112	May
1,139,230	319	2,597	67,224	417,759	1,627,129	35,341	72,312	8,118	115,772	1,742,901	1,934,786	Jun
1,145,618	313	2,649	64,807	427,091	1,640,478	34,387	70,954	8,011	113,351	1,753,829	1,950,949	Jul

2 Statistics of other financial intermediaries

[illegible]

¹⁾ Other liabilities include provisions for losses and accumulated depreciation.

NOTES:

Notes:

Sector classification: non-financial corporations, National Bank of Serbia, banks, investment funds, other financial intermediaries other than insurance companies and pension funds, financial auxiliaries, holding companies, insurance companies, pension funds, general government, household sector, non-profit institutions serving households, financial sector in bankruptcy, non-financial corporations in bankruptcy and rest of the world.

Non-financial corporations include public enterprises and other non-financial corporations.

General government includes central government bodies and organisations, local government units and social security funds.

Household sector includes natural persons, entrepreneurs and registered agricultural estates

Financial instruments in foreign currency include FX-indexed and FX-denominated financial instruments

Table 1.2.3.

Balance Sheet of Investment Funds, by Sector

(In million dinars, end of period)

ASSETS

ASSETS	2013		2014		2015		2016		2017		2018		2019		2020		2021	
	Q4		Q4		Q4		Q4		Q4		Q4		Q4		Q4		Q4	
	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds
Currency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transferable deposits	770.15	111.23	2,245.77	147.16	5,697.37	305.52	7,495.32	217.54	7,333.38	344.18	1,624.86	319.03	1,862.57	419.14	4,613.33	350.31	12,812.29	536.72
<i>in dinars</i>	98.52	74.47	557.60	58.80	1,507.05	85.36	1,007.28	91.82	818.35	55.52	571.84	89.99	741.24	67.77	607.58	30.46	557.87	45.71
<i>in foreign currency</i>	671.64	36.76	1,688.17	88.36	4,190.32	220.17	6,488.03	125.72	6,515.03	288.65	1,053.02	229.04	1,121.33	351.37	4,005.75	319.85	12,254.42	491.01
Other deposits	2,070.94		2,785.70		5,686.21		6,037.63	7.20	9,767.32	5.41	17,200.13	188.56	28,707.76	420.62	31,387.32	597.93	44,271.27	713.96
<i>in dinars</i>	1,698.28		2,107.10		5,664.98		5,390.05	7.20	6,885.49	3.04	9,748.66	3.00	18,949.82	9.05	20,679.61	10.03	27,525.33	12.00
<i>in foreign currency</i>	372.67		678.59		21.23		647.58		2,881.83	2.37	7,451.47	185.56	9,757.94	411.57	10,707.72	587.90	16,745.94	701.96
Debt securities	1,449.47	73.23	3,080.87	48.12	4,288.67	313.94	5,725.91	568.61	5,705.43	749.37	5,485.40	788.75	7,834.76	1,553.19	9,116.34	1,673.79	11,259.50	2,232.91
<i>short-term</i>	16.76	14.67			19.66										44.38	1.19		0.60
<i>in dinars</i>	15.23				19.66										44.38			
<i>-general government</i>	15.23				19.66										44.38			
<i>-other sectors</i>																		
<i>in foreign currency</i>	1.53	14.67														1.19		0.60
<i>-general government</i>	1.53	14.67														1.19		0.60
<i>-other sectors</i>																		
<i>long-term</i>	1,432.70	58.56	3,080.87	48.12	4,269.02	313.94	5,725.91	568.61	5,705.43	749.37	5,485.40	788.75	7,834.76	1,553.19	9,071.96	1,672.60	11,259.50	2,232.31
<i>in dinars</i>	955.31		2,083.36		2,763.80	10.83	2,833.73	5.28	2,685.67	19.90	2,492.07	40.47	4,308.61	41.27	5,781.82	23.58	9,560.90	319.35
<i>-general government</i>	878.68		2,083.36		2,763.80	10.83	2,833.73	5.28	2,685.67	19.90	2,492.07	40.47	4,308.61	41.27	5,781.82	23.58	9,560.90	319.35
<i>-other sectors</i>	76.63																	
<i>in foreign currency</i>	477.39	58.56	997.51	48.12	1,505.21	303.11	2,892.17	563.33	3,019.75	729.47	2,993.33	748.27	3,526.15	1,511.92	3,290.14	1,649.02	1,698.60	1,912.96
<i>-general government</i>	477.39	45.24	997.51	44.18	1,505.21	55.57	2,892.17	18.22	3,019.75	31.23	2,993.33	249.16	3,526.15	1,089.54	3,290.14	1,280.05	1,698.60	1,823.13
<i>-other sectors</i>		13.32		3.95	247.54	545.11		698.24		499.11		422.38		422.38		368.97		89.83
Shares		825.44		942.57		735.06		983.36		1,294.58		1,731.10		3,061.93		3,455.24		5,329.65
<i>in dinars</i>		261.35		270.77		175.48		166.78		145.44		85.41		46.69		19.14		17.82
<i>-non-financial corporations</i>		218.05		223.13		151.07		158.19		137.46		81.84		46.69		19.14		17.82
<i>-banks</i>		43.30		47.63		24.42		8.59		7.98		3.57						
<i>-other sectors</i>																		
<i>in foreign currency</i>		564.09		671.80		559.57		816.58		1,149.14		1,645.69		3,015.24		3,436.10		5,311.83
<i>-rest of the world</i>		564.09		671.80		559.57		816.58		1,149.14		1,645.69		3,015.24		3,436.10		5,311.83
<i>-other sectors</i>																		
Other equity																		
<i>in dinars</i>																		
<i>-non-financial corporations</i>																		
<i>-rest of the world</i>																		
<i>in foreign currency</i>																		
<i>-non-financial corporations</i>																		
<i>-rest of the world</i>																		
Investment fund shares/units	16.62	93.30		105.93	38.96	55.71	2.93	81.55	14.92	76.47	17.11	157.96	24.01	457.34	41.95	423.41	1.17	298.72
<i>in dinars</i>	16.62	48.98		56.64	38.96	49.05	2.93	81.55	14.92	76.47	17.11	65.92	24.01		41.95	5.66	1.17	9.11
<i>-money market funds</i>	16.62	8.81		3.87	38.96	9.11	2.93	30.56	14.92	29.55	17.11	19.77	24.01		41.95	5.66	1.17	1.10
<i>-other investment funds</i>		40.17		52.77		39.93		50.98		46.92		46.15				0.00		8.01
<i>in foreign currency</i>		44.32		49.29		6.66						92.04		457.34		417.75		289.61
<i>-money market funds</i>																		
<i>-rest of the world</i>		44.32		49.29		6.66						92.04		457.34		417.75		289.61
Other accounts receivable	0.18	2.33	134.32	8.01		7.49		2.79		2.12	30.31	79.85	111.47	4.30	114.77	3.50	107.45	5.32
<i>in dinars</i>	0.18	2.26		8.01		7.18		2.79		2.12	30.31	2.50	111.47	1.40	114.77	0.20	94.04	0.01
<i>-non-financial corporations</i>		1.08		6.83		2.19		1.28					0.14	1.37	0.14	0.17		
<i>-general government</i>		1.17				1.17		1.17		1.17		1.17						
<i>-household sector</i>																		
<i>-other sectors</i>	0.18	0.01		1.18		3.81		0.34		0.95	30.31	1.33	111.33	0.03	114.63	0.03	94.04	0.01
<i>in foreign currency</i>		0.07	134.32			0.32						77.35	0.00	2.90		3.30	13.41	5.31
Non-financial assets																		
TOTAL ASSETS	4,307.37	1,105.53	8,246.66	1,251.79	15,711.22	1,417.72	19,261.78	1,861.04	22,821.04	2,472.13	24,357.81	3,265.26	38,540.57	5,916.52	45,273.72	6,504.18	68,451.68	9,117.28

NOTES:

Sector classification: non-financial corporations, National Bank of Serbia, banks, investment funds, other financial intermediaries other than insurance companies and pension funds, financial auxiliaries, holding companies, insurance companies, pension funds, general government, household sector, non-profit institutions serving households, financial sector in bankruptcy, non-financial corporations in bankruptcy and rest of the world.

From March 31, 2025 Alternative Investment Funds are presented within Other Investment Funds.

Non-financial corporations include public enterprises and other non-financial corporations.

General government includes central government bodies and organisations, local government units and social security funds.

Household sector includes natural persons, entrepreneurs and registered agricultural estates.

Financial instruments in foreign currency include FX-indexed and FX-denominated financial instruments.

ASSETS

2022		2023		2024								2025.			
Q4		Q4		Q1		Q2		Q3		Q4		Q1		Q2	
Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	360.55	0.00	356.78
1,654.26	539.05	5,417.80	425.19	5,287.51	490.91	7,354.38	465.54	8,359.52	543.60	5,895.40	773.52	7,134.90	2,127.85	5,351.04	1,609.04
997.98	21.87	4,020.15	123.67	3,904.08	131.15	5,652.69	153.69	6,516.20	154.83	3,792.65	365.07	4,755.81	1,278.92	2,603.29	539.38
656.29	517.18	1,397.65	301.52	1,383.43	359.76	1,701.69	311.85	1,843.32	388.78	2,102.75	408.45	2,379.09	848.94	2,747.75	1,069.66
40,426.94	413.04	77,366.19	491.51	82,781.77	419.60	95,013.58	410.03	106,591.19	410.43	117,554.32	282.86	121,416.76	3,520.17	138,311.23	2,279.98
15,289.94	98.04	27,683.25	101.54	33,178.78	100.04	37,101.29	100.04	41,404.86	100.01	50,038.21	95.01	52,236.51	3,332.00	58,436.83	1,861.00
25,137.00	315.00	49,682.95	389.97	49,602.99	319.57	57,912.29	309.99	65,186.34	310.41	67,516.11	187.85	69,180.25	188.17	79,874.40	418.98
12,559.78	2,299.11	11,371.16	2,530.17	22,598.61	2,621.27	27,177.65	3,171.85	35,323.78	3,803.54	39,671.47	4,490.04	47,637.15	8,305.31	53,006.49	7,013.97
2.11			0.02	8,124.24	2.20	10,454.12	4.46	16,101.97	4.54	20,199.28	2.36	29,155.23	100.83	32,390.54	63.17
			0.02		2.17		2.18		2.22			3,422.80	91.00	3,739.17	45.97
			0.02		2.17		2.18		2.22			3,422.80	91.00	3,739.17	45.97
2.11				8,124.24	0.03	10,454.12	2.29	16,101.97	2.32	20,199.28	2.36	25,732.42	9.83	28,651.37	17.21
2.11			0.96	0.03		1.64	2.29	1.49	2.32	1.67	2.36	1.44	9.83	1.47	17.21
			8,123.27			10,452.48		16,100.48		20,197.61		25,730.98		28,649.90	0.00
12,557.67	2,299.11	11,371.16	2,530.15	14,474.37	2,619.07	16,723.54	3,167.39	19,221.81	3,798.99	19,472.19	4,487.69	18,481.93	8,204.48	20,615.95	6,950.80
9,873.59	257.22	7,233.36	152.45	6,708.12	67.78	7,703.73	74.02	8,496.35	117.39	8,591.47	70.79	5,983.09	483.62	5,832.79	1,429.05
9,873.59	257.22	7,233.36	152.45	6,708.12	67.78	7,542.86	74.02	6,987.38	117.39	7,083.97	70.79	4,475.29	463.52	4,325.31	776.81
				160.87		1,508.98		1,508.98		1,507.50		1,507.80	20.10	1,507.48	652.24
2,684.08	2,041.88	4,137.80	2,377.70	7,766.26	2,551.29	9,019.81	3,093.37	10,725.46	3,681.60	10,880.72	4,416.90	12,498.84	7,720.86	14,783.16	5,521.75
2,684.08	1,923.34	4,137.80	2,245.73	7,766.26	2,421.82	9,019.81	2,953.81	10,369.04	3,536.99	10,880.72	4,261.69	12,498.84	7,566.98	14,783.16	5,325.10
	118.54		131.97		129.47		139.57	356.42	144.61		155.21		153.88		196.65
	4,267.87		5,490.34		5,969.38		6,190.97		5,348.91		5,852.27		12,558.94		13,166.60
	19.89		23.23		26.38		27.81		30.60		25.15		52.28		53.03
	19.89		23.23		26.38		27.81		30.60		25.15		52.28		53.03
	4,247.98		5,467.11		5,943.00		6,163.16		5,318.31		5,827.12		12,506.66		13,113.57
	4,247.98		5,467.11		5,943.00		6,163.16		5,318.31		5,827.12		11,971.11		12,863.77
													535.55		249.81
													510.80		888.40
													43.65		49.51
													43.65		49.51
													467.15		838.89
													170.32		320.35
													296.83		518.54
0.11	416.26	0.11	469.43	0.11	486.51	60.11	492.62	53.03	1,791.51	0.36	1,809.75	0.36	4,255.09	0.36	5,842.85
0.11	7.28	0.11	7.48	0.11	7.49	60.11	7.50	0.21	7.71	0.21	7.76	0.21		0.21	
0.11	0.00	0.11		0.11		60.11		0.21		0.21		0.21		0.21	
	7.28		7.48		7.49		7.50		7.71		7.76				
	408.99		461.94		479.03		485.11	52.82	1,783.80	0.15	1,801.99	0.15	4,255.09	0.15	5,842.85
								52.82		0.15		0.15		0.15	
	408.99		461.94		479.03		485.11		1,783.80		1,801.99		4,255.09		5,842.85
214.39	2.42	552.61	10.43	882.71	12.69	8,091.33	9.56	1,119.72	9.67	1,172.09	6.10	1,239.49	431.31	1,285.19	542.18
116.84	0.04	344.08	0.10	489.61	0.28	676.75	2.16	702.31	0.73	699.35	0.29	749.36	9.96	804.18	58.28
			0.03		0.03		1.67		0.13		0.03		0.43		55.52
116.84	0.04	344.08	0.07	489.61	0.25	676.75	0.49	702.31	0.60	699.35	0.26	749.36	9.53	804.18	2.76
97.56	2.38	208.53	10.34	393.10	12.41	7,414.58	7.40	417.40	8.94	472.74	5.81	490.13	421.35	481.02	483.90
													30.12		32.59
54,855.48	7,937.74	94,707.88	9,417.07	111,550.71	10,000.36	137,697.05	10,740.56	151,447.23	11,907.66	164,293.63	13,214.54	177,428.66	32,100.13	197,954.31	31,732.37

Table 1.2.3

Balance Sheet of Investment Funds, by Sector

(In million dinars, end of period)

LIABILITIES

LIABILITIES	2013		2014		2015		2016		2017		2018		2019		2020		2021	
	Q4		Q4		Q4		Q4		Q4		Q4		Q4		Q4		Q4	
	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds
Capital	4,302.46	1,098.41	8,066.14	1,223.14	15,695.63	1,411.86	19,233.83	1,854.69	22,801.49	2,457.06	24,336.31	3,206.34	38,503.95	5,881.45	45,233.37	6,477.38	68,379.70	9,096.69
-of which:																		
Investment fund shares/units	4,302.46	1,038.54	8,066.14	1,153.94	15,695.63	1,347.29	19,233.83	1,818.25	22,801.49	2,423.14	24,336.31	3,194.10	38,503.95	5,881.45	45,233.37	6,477.38	68,379.70	9,096.69
in dinars	4,302.46	1,038.54	8,066.14	1,153.94	15,695.63	1,347.28	19,233.83	1,818.25	22,801.49	2,423.14	24,336.31	3,194.10	38,503.95	5,881.45	27,261.48	905.10	32,718.69	1,346.47
-non-financial corporations	2,292.78	181.07	4,202.37	140.10	7,059.89	120.39	6,496.48	131.33	7,130.42	139.67	7,908.47	139.48	11,360.61	108.38	12,398.99	88.22	13,359.29	81.22
-banks	23.77		47.49		1,833.61		2,704.69		3,319.14		459.59		4,256.05		4,189.69		6,274.96	
-money market funds	10.38	9.76		10.23	38.97	0.01	2.93		14.92		17.11		24.01		41.44		1.17	
-other investment funds	9.52	22.60	6.23	23.21	9.13	45.65	30.57	51.74	29.55	47.69	19.77	47.17		5.66	0.00	1.10	0.00	
-other financial intermediaries							7.51		85.92		31.05		5.75		274.60		363.75	
-financial auxiliaries	195.97		273.70	9.96	479.77	8.54	595.44	15.65	932.03	22.69	1,165.25	28.45	953.34	9.34	673.94	11.46	764.91	13.03
-insurance corporations	31.74	26.19	34.50	18.44	36.86	18.94	41.58	21.57	9.59	21.88	79.54	35.43	237.22	100.46	176.74	136.18	88.24	265.89
-pension funds							66.93		126.59		181.42		247.14		230.45		59.32	
-household sector	1,680.90	696.89	3,218.51	840.24	5,740.83	1,036.17	8,743.97	1,479.61	10,494.42	1,907.78	13,628.29	2,705.25	20,510.66	5,252.32	8,902.09	442.29	11,156.12	758.53
-nonprofit institutions serving households	11.93	5.12	12.89	5.84	26.38	11.07	12.06	12.20		11.36	39.34	10.56	129.85	11.83	16.16		313.79	
-financial corporations under bankruptcy procedure		25.40		25.40		10.71												
-rest of the world	45.46	71.51	270.45	80.52	470.18	95.80	531.67	106.16	658.91	272.06	806.48	227.76	779.34	399.11	351.71	226.95	336.04	227.80
in foreign currency															17,971.89	5,572.28	35,661.01	7,750.22
-rest of the world															347.99	148.68	2,979.11	198.20
-other sectors															17,623.90	5,423.60	32,681.90	7,552.02
Other accounts payable	4.90	7.12	180.51	28.65	15.59	5.87	27.96	6.35	19.55	15.07	21.50	58.92	36.62	35.07	40.34	26.80	71.98	20.58
in dinars	4.89	7.05	46.17	15.34	15.57	5.85	27.93	4.90	19.50	10.48	21.43	55.08	36.56	14.96	40.28	14.64	44.46	15.11
-non-financial corporations	0.82	1.00	36.91	10.35	0.08	0.82	8.08	0.48	0.08	0.51	0.29	0.75	0.28	0.14	0.48	0.14	10.84	0.42
-financial auxiliaries	3.54	3.94	6.96	3.63	12.23	3.06	16.51	3.94	15.39	7.85	16.75	5.97	29.47	8.03	30.27	8.26	27.14	13.80
-other sectors	0.53	2.11	2.30	1.36	3.25	1.97	3.33	0.49	4.03	2.12	4.39	48.36	6.80	6.79	9.52	6.24	6.48	0.89
in foreign currency	0.01	0.07	134.34	13.31	0.03	0.01	0.03	1.45	0.06	4.58	0.07	3.84	0.06	20.11	0.07	12.16	27.52	5.47
TOTAL LIABILITIES	4,307.37	1,105.53	8,246.66	1,251.79	15,711.22	1,417.72	19,261.78	1,861.04	22,821.04	2,472.13	24,357.81	3,265.26	38,540.57	5,916.52	45,273.72	6,504.18	68,451.68	9,117.27

NOTES:

Sector classification: non-financial corporations, National Bank of Serbia, banks, investment funds, other financial intermediaries other than insurance companies and pension funds, financial auxiliaries, holding companies, insurance companies, pension funds, general government, household sector, non-profit institutions serving households, financial sector in bankruptcy, non-financial corporations in bankruptcy and rest of the world.

From March 31, 2025 Alternative Investment Funds are presented within Other Investment Funds.

Non-financial corporations include public enterprises and other non-financial corporations.

General government includes central government bodies and organisations, local government units and social security funds.

Household sector includes natural persons, entrepreneurs and registered agricultural estates.

Financial instruments in foreign currency include FX-indexed and FX-denominated financial instruments.

LIABILITIES

2022		2023		2024								2025			
Q4		Q4		Q1		Q2		Q3		Q4		Q1		Q2	
Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds	Money market funds	Other investment funds
54,772.15	7,871.29	94,583.36	9,393.04	111,376.69	9,901.15	130,573.07	10,714.38	149,916.51	11,703.28	164,153.66	13,175.78	176,692.19	31,630.43	197,390.89	31,557.78
54,772.15	7,871.29	94,583.36	9,393.04	111,376.69	9,901.15	130,573.07	10,714.38	149,916.51	11,703.28	164,153.66	13,175.78	176,692.19	30,518.07	197,390.89	30,022.90
19,953.96	1,469.41	33,470.60	1,942.17	39,827.25	2,189.33	47,121.70	2,492.14	54,535.36	2,889.98	61,151.81	3,287.52	65,090.02	8,377.60	69,862.08	8,277.73
8,565.41	90.74	13,029.31	77.29	15,042.28	102.32	17,473.44	95.54	19,540.73	200.65	20,601.46	240.18	21,508.59	1,729.53	22,438.75	1,358.47
1,619.94		1,201.26		1,215.68		2,232.18		2,257.76		2,281.87		2,304.56		3,177.58	
0.11		0.11		0.11		60.13		0.21		0.21		0.21		0.21	
0.00	0.00		0.00		0.00		0.00		0.00			0.00			
30.04		124.29		116.99		83.32		148.28		207.52		15.37		155.20	
719.56	24.26	119.69	21.13	274.73	22.58	395.12	22.67	441.67	22.85	492.67	23.00	1,064.20	34.73	965.44	35.10
138.82	375.99	205.67	635.64	229.77	740.23	249.08	795.95	269.43	895.26	291.93	950.70	313.18	1,376.42	334.24	1,462.62
0.01		155.40		427.13		432.46		437.52		442.33		446.89		451.24	
8,575.97	810.12	17,332.81	1,065.51	21,233.11	1,169.79	24,678.47	1,421.84	29,840.80	1,611.11	35,330.89	1,923.46	37,787.99	5,086.50	40,776.62	5,274.38
4.83		4.97		3.30		3.33		3.36		2.68		2.71		2.73	
299.28	168.30	1,297.11	142.60	1,284.15	154.40	1,514.18	156.13	1,595.61	160.11	1,500.26	150.19	1,646.32	150.42	1,560.07	147.16
34,818.19	6,401.88	61,112.75	7,450.87	71,549.43	7,711.82	83,451.36	8,222.24	95,381.14	8,813.30	103,001.85	9,888.26	111,602.17	22,140.46	127,528.81	21,745.17
4,055.04	491.71	4,935.19	596.65	5,376.67	623.38	5,473.10	609.57	7,846.02	672.63	8,164.68	701.07	8,734.75	909.94	9,582.11	904.38
30,763.15	5,910.18	56,177.57	6,854.22	66,172.76	7,088.44	77,978.27	7,612.66	87,535.13	8,140.68	94,837.17	9,187.19	102,867.41	21,230.53	117,946.70	20,840.79
83.33	66.45	124.52	24.03	174.03	99.21	7,123.99	26.19	1,530.73	204.37	139.97	38.75	736.48	469.70	563.42	174.60
38.32	11.94	117.77	21.99	128.86	22.15	136.58	23.42	267.69	25.48	133.40	23.72	601.22	372.67	343.67	125.05
0.76	0.51	37.56	1.04	21.09	0.52	32.30		38.97	0.02	2.31	0.71	113.96	100.76	63.13	48.07
32.86	10.63	58.04	15.09	78.16	13.38	87.58	16.57	100.12	16.64	112.41	20.94	124.26	69.89	111.23	67.42
4.70	0.80	22.17	5.87	29.62	8.25	16.71	6.84	128.61	8.83	18.69	2.08	363.00	202.02	169.31	9.56
45.01	54.51	6.75	2.04	45.17	77.06	6,987.40	2.77	1,263.04	178.89	6.57	15.03	135.25	97.03	219.75	49.55
54,855.48	7,937.74	94,707.88	9,417.07	111,550.72	10,000.36	137,697.05	10,740.56	151,447.23	11,907.66	164,293.63	13,214.54	117,428.66	32,100.13	197,954.31	31,732.37

3 Interest Rates and Dinar Exchange Rate Movements

Table 1.3.1

NBS Interest Rates

(Per annum rates, in %)

	Lending interest rates								
	Discount rate	Key policy rate ¹⁾	On Lombard loans ²⁾	On Lombard loans ³⁾			On non-allocated dinar required reserves ⁴⁾	On non-allocated foreign currency required reserves ⁴⁾	On non-allocated leasing required reserves ^{4a)}
				If the bank repaid the Lombard loan on the business day following the day of its disbursement and if the total number of days of using such loans in the course of a month is not in excess of 7 business days	If the total number of days of Lombard loan use in the course of a month is not in excess of 14 business days, provided that the number of days of uninterrupted use in that period is not in excess of 5 business days	If the total number of days of Lombard loan use in the course of a month is in excess of 14 business days, provided that the number of days of uninterrupted use in that period is in excess of 5 business days			
				4	5	6			
	1	2	3				7	7a	7b
1997	33.74	-	34.75	-	-	-	-	33.74	
1998	33.74	-	34.75	-	-	-	-	33.74	
1999	26.26	-	27.05	-	-	-	-	56.90	
2000	26.34	-	27.13	-	-	-	-	26.34	
2001	16.43	-	16.92	-	-	-	-	58.69	
2002	9.50	-	15.20	-	-	-	-	19.00	
2003	9.00	-	14.40	-	-	-	-	36.00	
2004	8.50	-	-	-	-	-	-	34.00	
2005	8.50	-	-	22.20	25.20	28.20	34.00		
2006	8.50	14.00	-	17.00	19.00	21.00	30.00		
2007	8.50	10.00	-	12.50	15.00	17.00	26.00		
2008	8.50	17.75	-	-	-	-	26.63	12.41	
2009	8.08	9.50	-	-	-	-	14.25	10.67	
2010	11.50	11.50	-	-	-	-	17.25	11.02	11.02
2011	9.75	9.75	-	-	-	-	14.63	11.18	11.18
2012	11.25	11.25	-	-	-	-	16.88	10.21	-
2013	9.50	9.50	-	-	-	-	14.25	10.30	-
2014	8.00	8.00	-	-	-	-	12.00	10.06	-
2015	4.50	4.50	-	-	-	-	9.50	4.86	-
2016	4.00	4.00	-	-	-	-	9.00	4.67	-
2017	3.50	3.50	-	-	-	-	8.50	4.67	-
2018	3.00	3.00	-	-	-	-	8.00	4.69	-
2019	2.25	2.25	-	-	-	-	7.25	4.61	-
2020	1.00	1.00	-	-	-	-	6.00	4.45	-
2021	1.00	1.00	-	-	-	-	6.00	4.44	-
2022	5.00	5.00	-	-	-	-	10.00	7.34	-
2023	6.50	6.50	-	-	-	-	11.50	8.97	-
2024	5.75	5.75	-	-	-	-	10.75	7.68	-
2023									
Aug	6.50	6.50	-	-	-	-	11.50	8.90	
Sep	6.50	6.50	-	-	-	-	11.50	8.99	
Oct	6.50	6.50	-	-	-	-	11.50	8.96	
Nov	6.50	6.50	-	-	-	-	11.50	8.94	
Dec	6.50	6.50	-	-	-	-	11.50	8.97	
2024									
Jan	6.50	6.50	-	-	-	-	11.50	8.93	
Feb	6.50	6.50	-	-	-	-	11.50	8.93	
Mar	6.50	6.50	-	-	-	-	11.50	8.90	
Apr	6.50	6.50	-	-	-	-	11.50	8.82	
May	6.50	6.50	-	-	-	-	11.50	8.72	
Jun	6.25	6.25	-	-	-	-	11.25	8.69	
Jul	6.00	6.00	-	-	-	-	11.00	8.55	
Aug	6.00	6.00	-	-	-	-	11.00	8.46	
Sep	5.75	5.75	-	-	-	-	10.75	8.20	
Oct	5.75	5.75	-	-	-	-	10.75	8.00	
Nov	5.75	5.75	-	-	-	-	10.75	7.85	
Dec	5.75	5.75	-	-	-	-	10.75	7.68	
2025									
Jan	5.75	5.75	-	-	-	-	10.75	7.52	
Feb	5.75	5.75	-	-	-	-	10.75	7.43	
Mar	5.75	5.75	-	-	-	-	10.75	7.19	
Apr	5.75	5.75	-	-	-	-	10.75	7.08	
May	5.75	5.75	-	-	-	-	10.75	7.01	
Jun									
Jul	5.75	5.75	-	-	-	-	10.75	7.03	

¹⁾ As of 1 September 2006, lending and deposit rates of the National Bank of Serbia are set at the level of key policy rate increased/decreased by a certain number of percentage points, as specified by the Decision on interest rates applied by the NBS in the implementation of monetary policy.

²⁾ Interest rate on Lombard loan is revoked since 11 May 2004. With the enactment of a new Decision on the conditions and manner of extending short-term loans against a collateral of securities, this interest rate was re-introduced and applied from April to 9 November 2005.

³⁾ From 10 November 2005 until 31 August 2006, the interest rate on Lombard loans was set at the level of weighted average repo rate increased by 3, 6 or 9 percentage points.

⁴⁾ Until 10 April 2002 shown were the interest rates charged on non-allocated and/or incorrectly calculated dinar required reserves, and in the period from 11 April 2002 to 17 September 2008, interest rates shown in columns 7 and 8 were those charged on non-allocated and incorrectly calculated dinar and foreign exchange required reserves. Beginning from the maintenance period 18 September–17 October 2008, interest rates on non-allocated and/or incorrectly calculated dinar/foreign currency required reserves have been shown in separate columns. Starting with 11.07.2015, interest rate on the difference between calculated and allocated and between prescribed and calculated foreign currency reserve requirement (RR) is calculated in relation to 3 month EURIBOR, which is formed on the day of interest, increased by 5 p.p., while on dinar currency reserve requirement (RR) interest rate, for the same base, is calculated in relation to NBS Key Policy Rate increased by 5 p.p.

^{4a)} A new Decision on Banks' Required Reserves with the National Bank of Serbia in Respect of Foreign Currency Balances Held by Leasing Companies in Special Purpose Accounts with Banks was enacted on 17 April 2010 ("RS Official Gazette", No. 12/2010). On 18 September 2012, this Decision was put out of force ("RS Official Gazette", No. 87/2012).

Lending interest rates										Deposit interest rates			
On incorrectly calculated dinar required reserves ⁴⁾	On incorrectly calculated foreign currency required reserves ⁴⁾	On incorrectly calculated leasing required reserves ^{4a)}	On the amount of difference between the actual average daily balance of allocated foreign currency required reserves and the calculated amount of foreign currency required reserves in the maintenance period ^{4b)}	On the amount of daily liquidity loans ⁵⁾	On the amount of short-term liquidity loans ⁶⁾	On emergency liquidity assistance loans to banks in RSD ¹⁰⁾	On emergency liquidity assistance loans to banks in EUR ¹⁰⁾	The amount of credits and other lending that have not been repaid within the agreed or prescribed period ⁷⁾	On the above-zero difference between the prescribed and deposited amounts and between the correctly calculated and miscalculated amount that a bank is required to deposit with the NBS ⁹⁾	On the amount of average daily balance of allocated dinar required reserves ⁹⁾	On the amount of excess liquidity of banks with the NBS		
8	8a	8b	8c	9	10	10a	10b	11	12	13	14		
53.98				-	-			53.98	-	16.87	-	1997	
53.98				-	-			53.98	-	16.87	-	1998	
56.90				-	-			42.02	-	13.13	-	1999	
26.34				-	-			42.14	-	13.17	-	2000	
58.69				-	-			26.29	-	6.05	-	2001	
19.00				15.20	-			19.00	-	3.32	3.80	2002	
36.00				14.40	-			18.00	-	3.15	3.15	2003	
34.00				21.25	-			25.50	-	2.97	2.97	2004	
34.00				-	17.00			25.50	-	2.98	6.00	2005	
30.00				-	-			26.00	-	2.50	11.00	2006	
26.00				-	-			22.00	26.00	2.50	7.50	2007	
26.63	12.41			20.25	26.63			29.75	33.75	2.50	15.25	2008	
14.25	10.67			12.00	14.25			21.50	-	2.50	7.00	2009	
17.25	11.02	11.02		14.00	17.25			23.50	-	2.50	9.00	2010	
14.63	11.18	11.18		12.25	14.63			21.75	-	2.50	7.25	2011	
16.88	10.21	-		13.75	14.75			23.25	-	2.50	8.75	2012	
14.25	10.30	-		12.00	13.00			21.50	-	2.50	7.00	2013	
12.00	10.06	-		5.06	10.50	11.50		20.00	-	2.50	5.50	2014	
9.50	4.86	-		4.86	6.50	-	9.50	4.87	12.50	-	1.75	2.50	2015
9.00	4.67	-		4.67	5.50	-	9.00	4.68	12.00	-	1.75	2.50	2016
8.50	4.67	-		4.67	5.00	-	8.50	4.67	11.50	-	1.75	2.00	2017
8.00	4.69	-		4.69	4.25	-	8.00	4.69	11.00	-	1.25	1.75	2018
7.25	4.61	-		4.61	3.50	-	7.25	4.62	10.25	-	0.75	1.00	2019
6.00	4.45	-		4.45	1.90	-	6.00	4.46	9.00	-	0.10	0.10	2020
6.00	4.44	-		4.44	1.90	-	6.00	4.43	9.00	-	0.10	0.10	2021
10.00	7.34	-		7.34	6.00	-	10.00	7.13	13.00	-	0.75	4.00	2022
11.50	8.97	-		-	7.75	-	11.50	8.91	14.50	-	0.75	5.25	2023
10.75	7.68	-		-	7.00	-	10.75	7.71	13.75	-	0.75	4.50	2024
												2023	
11.50	8.90	-		8.90	7.75	-	11.50	8.80	14.50	-	0.75	5.25	Aug
11.50	8.99	-		-	7.75	-	11.50	8.95	14.50	-	0.75	5.25	Sep
11.50	8.96	-		-	7.75	-	11.50	8.97	14.50	-	0.75	5.25	Oct
11.50	8.94	-		-	7.75	-	11.50	8.96	14.50	-	0.75	5.25	Nov
11.50	8.97	-		-	7.75	-	11.50	8.91	14.50	-	0.75	5.25	Dec
												2024	
11.50	8.93	-		-	7.75	-	11.50	8.91	14.50	-	0.75	5.25	Jan
11.50	8.93	-		-	7.75	-	11.50	8.94	14.50	-	0.75	5.25	Feb
11.50	8.90	-		-	7.75	-	11.50	8.89	14.50	-	0.75	5.25	Mar
11.50	8.82	-		-	7.75	-	11.50	8.83	14.50	-	0.75	5.25	Apr
11.50	8.72	-		-	7.75	-	11.50	8.79	14.50	-	0.75	5.25	May
11.25	8.69	-		-	7.50	-	11.25	8.71	14.25	-	0.75	5.00	Jun
11.00	8.55	-		-	7.25	-	11.00	8.65	14.00	-	0.75	4.75	Jul
11.00	8.46	-		-	7.25	-	11.00	8.49	14.00	-	0.75	4.75	Aug
10.75	8.20	-		-	7.00	-	10.75	8.28	13.75	-	0.75	4.50	Sep
10.75	8.00	-		-	7.00	-	10.75	8.06	13.75	-	0.75	4.50	Oct
10.75	7.85	-		-	7.00	-	10.75	7.93	13.75	-	0.75	4.50	Nov
10.75	7.68	-		-	7.00	-	10.75	7.71	13.75	-	0.75	4.50	Dec
												2025	
10.75	7.52	-		-	7.00	-	10.75	7.59	13.75	-	0.75	4.50	Jan
10.75	7.43	-		-	7.00	-	10.75	7.46	13.75	-	0.75	4.50	Feb
10.75	7.19	-		-	7.00	-	10.75	7.34	13.75	-	0.75	4.50	Mar
10.75	7.08	-		-	7.00	-	10.75	7.16	13.75	-	0.75	4.50	Apr
10.75	7.01	-		-	7.00	-	10.75	7.00	13.75	-	0.75	4.50	May
												Jun	
10.75	7.03	-		-	7.00	-	10.75	7.01	13.75	-	0.75	4.50	Jul

⁵⁾ Interest rate on daily liquidity loans was revoked on 10 November 2005 subject to the new Decision on Lombard Loans. A new Decision on the conditions and manner of extending daily liquidity credits to banks against a collateral of securities was enacted on 3 June 2008 ("RS Official Gazette", No. 52/2008, 40/2010, 3/2011, 18/2011, 34/2013 and 8/2019).

⁶⁾ Emergency loans were abolished on 1 September 2006. As of 23 October 2008, a new Decision on Terms and Conditions of Extending Liquidity Loans to Banks ("RS Official Gazette", No. 96/2008) is in force, until 19 April 2012. As of 20 April 2012, a new Decision on Terms and Conditions of Extending Liquidity Loans to Banks ("RS Official Gazette", No. 31/2012 and 98/2012), until 10 July 2015 ("RS Official Gazette", No. 61/2015) is in force.

⁷⁾ The amount of credits and other lending that have not been repaid within the agreed or prescribed period, and/or that are used contrary to regulations. Starting with 11.07.2015, interest rate on the amount of credits and other lending that have not been repaid within the agreed or prescribed period, and/or that are used contrary to regulations – at interest rates determined by the law regulating the default interest.

⁸⁾ On 10 June 2009, the Decision on Adjusting Gross Household Lending to Share Capital of Banks was put out of force.

⁹⁾ Until April 2002, deposit interest rate was calculated by applying the prescribed interest rates on allocated required reserve funds. By way of exception, starting from 18 August 2020 the NBS also pays interest applying a "preferential rate" which is by 0.50 pp higher than the standard remuneration rate – if banks approved to their clients loans under the Guarantee Scheme at an interest rate at least 0.5 pp lower than the maximum rate envisaged by the Decree on the Guarantee Scheme (in accordance with the Decision on Interest Rates Applied by the National Bank of Serbia in the Implementation of Monetary Policy).

¹⁰⁾ Starting with 11.07.2015., on the amount of an emergency liquidity assistance loan granted in euros, the NBS shall charge interest – at the rate equal to the three-month EURIBOR on the value date of interest calculation, plus 5 percentage points. On the amount of an emergency liquidity assistance loan granted in dinars, the NBS shall charge interest – at the rate equal to the NBS key policy rate plus 5 percentage points.

NOTE:

In the months that witnessed changes in interest rates, the interest rates applicable at the end of those particular months were used.

Table 1.3.2

Interest Rates on Loans to Household Sector, by Type, Maturity and Purpose – Outstanding Amounts

(Per annum rates, in %; end of period)

	Loans to households and NPISH																						
	Revolving loans	Credit card debt	Current account overdraft	Total (1,2 and 3)	Housing loans			Consumer loans												Cash loans			
					RSD	Indexed to FX and FX loans	Total	RSD				Indexed to FX and FX loans				Total consumer loans				RSD			
								Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
2010	19.42	24.97	37.13	28.46	11.18	5.38	5.40	32.29	22.62	19.85	22.14	12.31	11.82	10.67	10.88	25.08	16.82	11.73	13.25				
2011	18.64	22.26	32.58	25.73	11.66	5.01	5.03	23.88	20.68	20.19	20.66	13.74	9.83	10.29	10.25	21.61	15.86	11.81	12.96				
2012	18.16	22.92	33.79	26.83	15.14	4.57	4.63	18.20	21.97	20.43	20.91	11.96	8.17	10.11	9.85	16.85	15.35	11.99	12.82				
2013	17.75	23.09	34.28	27.25	14.94	4.56	4.61	22.53	25.20	19.99	22.00	10.84	6.75	9.45	8.97	18.88	14.24	11.57	12.35				
2014	14.69	21.64	30.81	25.46	13.86	4.45	4.48	19.35	25.09	18.47	21.62	12.51	5.80	8.85	8.07	18.37	15.45	11.38	13.04				
2015	12.44	22.47	28.24	24.30	11.75	4.14	4.16	16.85	11.65	12.48	12.38	8.53	5.97	7.94	7.32	16.73	8.89	9.34	9.38	14.06	16.54	14.51	15.11
2016	9.26	21.98	29.12	23.97	8.61	3.83	3.84	15.03	7.91	9.93	9.26	9.14	5.81	6.88	6.43	14.92	6.98	8.28	7.91	9.93	13.83	11.78	12.25
2017	8.06	21.10	29.20	23.32	6.03	3.53	3.53	14.96	5.66	9.17	7.71	7.94	5.38	5.93	5.69	14.89	5.56	7.78	6.94	8.68	12.44	10.87	11.17
2018	5.72	21.82	29.17	23.54	5.39	3.36	3.36	13.64	5.72	8.71	7.57	8.01	5.00	5.37	5.22	13.60	5.49	7.37	6.73	8.30	11.88	10.39	10.65
2019	5.55	21.68	28.81	23.12	6.30	3.12	3.13	14.50	4.05	7.63	4.91	6.42	4.79	4.93	4.88	13.99	4.33	5.40	4.90	8.61	10.39	9.55	9.70
2020	5.43	22.32	29.58	23.89	5.93	2.94	2.95	8.26	2.64	7.15	3.50	6.13	4.64	4.71	4.69	8.19	3.24	5.10	4.16	8.62	9.89	8.90	9.06
2021	5.60	21.46	28.99	23.02	6.01	2.81	2.82	9.06	1.72	6.63	2.73	6.90	3.85	4.44	4.27	9.01	2.42	4.78	3.63	8.84	9.73	8.84	8.98
2022	7.11	22.07	29.05	23.39	9.05	4.66	4.67	7.97	1.92	7.69	3.02	6.65	4.23	4.79	4.63	7.95	2.62	5.25	3.92	9.60	11.34	10.76	10.85
2023	9.80	22.52	28.69	23.74	9.63	4.46	4.47	6.89	2.36	9.20	3.65	11.81	5.57	5.73	5.69	6.93	3.25	6.27	4.77	11.62	13.33	12.60	12.72
2024	9.06	22.33	27.85	23.07	10.12	4.54	4.56	6.38	2.45	9.05	3.72	6.49	5.95	5.91	5.92	6.38	3.62	6.35	5.03	11.69	12.63	11.84	11.98
2023																							
Aug	9.59	22.59	29.09	24.18	10.35	6.39	6.40	5.94	2.03	8.91	3.29	9.26	4.91	5.46	5.31	6.00	2.86	6.01	4.40	11.96	13.02	12.48	12.57
Sep	9.72	22.55	28.97	24.07	9.89	4.70	4.72	8.04	2.38	9.00	3.65	5.10	5.13	5.52	5.42	7.97	3.16	6.08	4.62	11.87	13.16	12.56	12.66
Oct	9.81	22.42	28.90	24.04	9.65	4.44	4.46	7.83	2.37	9.02	3.65	9.92	5.17	5.57	5.47	7.85	3.16	6.12	4.65	11.71	13.20	12.54	12.65
Nov	9.83	22.36	28.94	23.84	9.64	4.45	4.47	7.14	2.38	9.19	3.68	10.26	5.50	5.68	5.63	7.16	3.26	6.23	4.75	11.68	13.30	12.61	12.72
Dec	9.80	22.52	28.69	23.74	9.63	4.46	4.47	6.89	2.36	9.20	3.65	11.81	5.57	5.73	5.69	6.93	3.25	6.27	4.77	11.62	13.33	12.60	12.72
2024																							
Jan	9.87	22.63	28.59	24.03	9.61	4.48	4.50	6.77	2.34	9.21	3.63	12.13	5.61	5.75	5.71	6.81	3.24	6.29	4.77	11.70	13.35	12.60	12.72
Feb	9.95	22.54	28.54	23.93	9.59	4.49	4.51	7.03	2.32	9.23	3.63	8.01	5.66	5.79	5.76	7.03	3.24	6.32	4.80	11.57	13.37	12.61	12.73
Mar	9.81	22.49	28.54	23.83	9.73	4.50	4.52	7.28	2.34	9.23	3.68	7.31	5.73	5.81	5.79	7.28	3.33	6.34	4.86	11.66	13.37	12.59	12.72
Apr	9.71	22.47	28.21	23.40	9.96	4.51	4.53	7.46	2.35	9.25	3.72	6.67	5.77	5.85	5.83	7.46	3.43	6.36	4.93	11.57	13.36	12.56	12.69
May	9.74	22.36	28.38	23.62	10.12	4.52	4.54	7.69	2.38	9.25	3.77	1.83	5.81	5.87	5.85	7.65	3.50	6.37	4.99	11.70	13.35	12.54	12.67
Jun	9.33	22.34	28.41	23.49	10.18	4.53	4.54	7.60	2.45	9.26	3.84	8.62	5.84	5.88	5.87	7.61	3.58	6.38	5.03	11.84	13.30	12.49	12.63
Jul	9.29	22.13	28.41	23.42	10.28	4.53	4.55	7.33	2.44	9.25	3.83	8.79	5.86	5.89	5.88	7.35	3.59	6.39	5.04	11.92	13.22	12.41	12.54
Aug	9.69	22.22	28.37	23.54	10.30	4.54	4.56	7.28	2.43	9.24	3.81	6.22	5.89	5.91	5.90	7.27	3.60	6.40	5.05	11.32	13.13	12.31	12.45
Sep	9.59	22.30	28.30	23.56	10.33	4.54	4.55	7.42	2.45	9.19	3.82	6.48	5.91	5.91	5.91	7.41	3.62	6.39	5.06	11.46	13.02	12.20	12.34
Oct	9.28	22.21	28.30	23.48	10.69	4.54	4.56	7.56	2.50	9.14	3.85	6.53	5.93	5.92	5.92	7.55	3.67	6.39	5.09	11.64	12.90	12.08	12.22
Nov	9.21	22.19	28.25	23.40	10.05	4.54	4.56	6.97	2.53	9.11	3.84	6.46	5.94	5.93	5.93	6.97	3.69	6.38	5.09	11.59	12.75	11.94	12.09
Dec	9.06	22.33	27.85	23.07	10.12	4.54	4.56	6.38	2.45	9.05	3.72	6.49	5.95	5.91	5.92	6.38	3.62	6.35	5.03	11.69	12.63	11.84	11.98
2025																							
Jan	8.79	15.61	19.19	16.38	9.89	5.02	5.03	5.91	2.44	9.12	3.72	6.53	5.96	5.89	5.91	5.91	3.61	6.34	5.02	10.97	12.31	11.64	11.75
Feb	8.66	15.61	18.40	16.02	9.94	5.02	5.03	5.68	2.39	9.18	3.72	6.71	5.96	5.90	5.92	5.69	3.58	6.37	5.04	11.26	12.28	11.55	11.67
Mar	8.56	15.50	18.31	15.95	9.91	5.01	5.03	5.37	2.35	9.12	3.69	6.81	5.95	5.89	5.90	5.37	3.58	6.35	5.04	11.41	12.13	11.41	11.53
Apr	8.43	15.33	18.08	15.71	9.84	5.01	5.02	5.04	2.29	9.05	3.67	6.85	5.92	5.86	5.88	5.04	3.60	6.31	5.04	11.46	11.97	11.27	11.38
May	8.31	15.26	18.07	15.67	9.71	4.99	5.00	4.75	2.27	9.01	3.67	7.04	5.90	5.85	5.86	4.76	3.62	6.29	5.05	11.27	11.81	11.13	11.24
Jun	8.26	15.14	17.90	15.53	9.69	4.95	4.96	4.41	2.23	8.95	3.66	7.18	5.92	5.83	5.85	4.41	3.63	6.26	5.05	10.96	11.66	10.99	11.10
Jul	8.20	15.03	17.87	15.48	9.65	4.94	4.95	4.20	2.17	8.90	3.63	7.17	5.88	5.82	5.83	4.20	3.60	6.25	5.04	10.59	11.51	10.86	10.97

¹⁾ From September 2010 to December 2014, "Other loans" of the household sector included cash and other loans. From January 2015, these two categories of loans are shown separately and "Other loans" refers to other loans only.

NOTES:

When weighting average interest rates, we did not take into account the amounts of NPLs and loans for debt restructuring at interest rates significantly lower than those prevailing in the market.

For years: data from december.

Loans to households and NPISH																												
Cash loans								Other loans ¹⁾																Housing, consumer, cash and other loans			Total loans to households and NPISH (4 and 46)	
Indexed to FX and FX loans				Total cash loans				RSD				Indexed to FX and FX loans				Total other loans				RSD (5,11,23 and 35)	Indexed to FX and Fx loans (6,15,27 and 39)	Total						
Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total									
24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47					
								14.35	18.91	21.46	19.02	12.73	15.42	13.77	14.13	13.97	17.78	15.67	16.38	19.21	8.19	10.42	12.30	2010				
								16.23	19.06	21.11	19.76	13.02	14.43	12.84	13.25	15.22	17.96	16.76	17.19	19.77	7.16	10.49	12.03	2011				
								18.05	20.62	21.16	20.75	13.97	12.55	11.83	12.17	16.82	18.56	17.85	18.05	20.69	6.20	10.41	12.06	2012				
								20.23	21.03	19.69	20.17	13.09	12.42	11.06	11.73	17.21	18.75	17.58	17.96	20.19	5.92	10.51	12.16	2013				
								20.14	17.69	18.01	18.09	11.27	12.19	9.98	10.89	18.08	16.52	16.37	16.58	18.20	5.44	9.85	11.13	2014				
5.59	5.59	10.03	9.25	13.92	16.38	14.38	14.96	12.37	12.08	14.95	13.24	9.43	10.54	8.22	9.29	11.16	11.26	10.65	10.97	14.74	4.94	8.76	10.04	2015				
4.06	4.60	8.61	7.53	9.80	13.70	11.73	12.18	9.11	10.06	12.42	10.73	7.30	8.81	6.83	7.69	8.62	9.41	8.94	9.10	11.93	4.43	7.74	8.91	2016				
3.63	3.50	6.07	5.19	8.57	12.32	10.83	11.12	7.95	9.74	11.17	9.86	6.62	7.64	5.37	6.47	7.65	8.52	7.63	8.01	10.89	4.01	7.39	8.44	2017				
3.39	3.45	5.04	4.49	8.22	11.78	10.36	10.61	7.22	8.83	10.42	9.23	5.99	6.94	4.70	5.81	6.93	7.70	7.28	7.41	10.36	3.78	7.14	8.10	2018				
3.28	3.29	4.36	3.97	8.43	10.32	9.53	9.67	6.48	8.06	10.49	8.99	5.31	6.77	4.26	5.42	6.15	7.37	6.75	7.01	9.55	3.54	6.72	7.59	2019				
2.65	3.10	4.07	3.65	8.30	9.82	8.89	9.03	6.58	6.50	9.63	7.38	5.36	7.18	4.00	5.23	6.30	6.75	5.81	6.32	8.75	3.32	6.25	6.98	2020				
3.12	3.17	3.73	3.52	8.72	9.66	8.82	8.95	6.38	5.89	9.06	6.57	5.23	7.00	3.99	5.06	6.13	6.23	5.31	5.85	8.59	3.11	5.99	6.60	2021				
3.66	3.16	4.26	3.78	9.47	11.25	10.75	10.82	7.79	8.42	10.03	8.61	5.86	8.23	5.88	6.73	7.25	8.36	6.74	7.64	10.49	4.90	7.73	8.28	2022				
4.02	3.43	4.77	4.20	11.07	13.24	12.58	12.68	9.46	10.85	11.04	10.78	7.67	9.99	8.21	8.90	9.10	10.55	8.74	9.81	12.36	5.01	8.81	9.32	2023				
3.82	3.49	4.17	3.90	11.60	12.57	11.82	11.95	8.79	10.07	9.52	9.89	7.01	10.21	7.38	8.51	8.56	10.12	7.64	9.21	11.64	5.01	8.55	9.03	2024				
																								2023				
3.98	3.32	4.85	4.20	11.36	12.93	12.46	12.53	9.41	10.66	11.00	10.60	7.47	9.62	7.99	8.60	8.83	10.26	8.56	9.52	12.22	6.62	9.46	10.00	Aug				
3.97	3.33	5.01	4.28	11.28	13.06	12.54	12.62	9.57	10.76	11.01	10.70	7.49	9.71	8.06	8.68	8.99	10.37	8.63	9.62	12.31	5.20	8.82	9.37	Sep				
3.99	3.41	4.95	4.29	11.16	13.11	12.52	12.61	9.48	10.82	11.00	10.74	7.52	9.81	8.10	8.75	8.99	10.45	8.66	9.69	12.30	4.98	8.74	9.30	Oct				
4.01	3.44	4.96	4.32	11.12	13.21	12.58	12.68	9.42	10.85	11.03	10.77	7.66	9.92	8.17	8.84	9.03	10.52	8.72	9.76	12.36	5.00	8.80	9.34	Nov				
4.02	3.43	4.77	4.20	11.07	13.24	12.58	12.68	9.46	10.85	11.04	10.78	7.67	9.99	8.21	8.90	9.10	10.55	8.74	9.81	12.36	5.01	8.81	9.32	Dec				
																								2024				
4.30	3.45	4.66	4.16	11.64	13.26	12.58	12.69	9.40	10.85	11.04	10.77	7.74	10.05	8.20	8.92	9.11	10.57	8.73	9.82	12.36	5.03	8.82	9.37	Jan				
4.51	3.48	4.64	4.17	11.53	13.28	12.59	12.70	9.01	10.81	11.13	10.74	7.53	10.10	8.21	8.94	8.78	10.56	8.75	9.82	12.37	5.04	8.83	9.37	Feb				
4.51	3.51	4.63	4.17	11.62	13.28	12.57	12.69	9.37	10.84	11.06	10.77	7.70	10.19	8.22	8.99	9.13	10.62	8.75	9.86	12.36	5.05	8.86	9.38	Mar				
4.44	3.50	4.55	4.11	11.52	13.28	12.55	12.66	9.59	10.84	10.94	10.76	8.02	10.33	8.22	9.05	9.39	10.67	8.74	9.91	12.34	5.06	8.87	9.35	Apr				
4.02	3.49	4.54	4.10	11.63	13.27	12.52	12.64	9.66	10.84	10.88	10.75	7.62	10.37	8.21	9.06	9.40	10.69	8.73	9.92	12.32	5.07	8.88	9.39	May				
3.98	3.50	4.53	4.10	11.78	13.22	12.48	12.60	9.60	10.80	10.76	10.69	7.84	10.31	8.10	8.98	9.38	10.64	8.62	9.85	12.28	5.07	8.86	9.37	Jun				
3.65	3.53	4.51	4.09	11.81	13.15	12.39	12.52	9.35	10.75	10.62	10.60	7.95	10.36	8.08	8.99	9.18	10.62	8.58	9.81	12.20	5.07	8.83	9.35	Jul				
3.62	3.51	4.53	4.11	11.23	13.06	12.29	12.42	9.29	10.68	10.52	10.53	7.98	10.36	8.03	8.96	9.12	10.58	8.53	9.76	12.11	5.07	8.79	9.30	Aug				
3.86	3.52	4.40	4.04	11.36	12.96	12.18	12.31	9.62	10.55	10.73	10.48	7.89	10.32	7.99	8.92	9.39	10.47	8.45	9.71	12.02	5.06	8.75	9.26	Sep				
3.89	3.47	4.29	3.95	11.56	12.83	12.06	12.19	9.27	10.38	10.44	10.28	7.78	10.30	7.92	8.88	9.08	10.36	8.30	9.58	11.89	5.06	8.69	9.21	Oct				
3.88	3.47	4.27	3.95	11.52	12.69	11.93	12.06	9.12	10.23	10.03	10.10	7.69	10.28	7.78	8.79	8.95	10.25	8.09	9.45	11.76	5.05	8.62	9.13	Nov				
3.82	3.49	4.17	3.90	11.60	12.57	11.82	11.95	8.79	10.07	9.52	9.89	7.01	10.21	7.38	8.51	8.56	10.12	7.64	9.21	11.64	5.01	8.55	9.03	Dec				
																								2025				
3.84	3.49	3.88	3.73	10.89	12.26	11.62	11.73	8.53	9.97	9.48	9.77	7.06	10.17	7.29	8.43	8.34	10.03	7.55	9.11	11.43	5.41	8.62	8.88	Jan				
3.91	3.50	3.86	3.73	11.18	12.23	11.54	11.65	8.48	9.95	9.45	9.75	7.01	9.96	7.20	8.30	8.29	9.96	7.47	9.04	11.36	5.39	8.58	8.82	Feb				
3.76	3.51	3.85	3.72	11.32	12.08	11.40	11.51	8.28	9.93	9.42	9.71	6.76	9.62	7.14	8.14	8.08	9.83	7.41	8.94	11.23	5.37	8.51	8.75	Mar				
3.83	3.51	3.83	3.71	11.36	11.92	11.25	11.36	9.00	9.91	9.40	9.79	6.66	9.39	7.06	8.00	8.66	9.75	7.34	8.91	11.11	5.35	8.44	8.67	Apr				
3.84	3.50	3.81	3.70	11.19	11.77	11.11	11.23	7.85	9.89	9.42	9.66	6.59	9.18	7.01	7.89	7.66	9.67	7.32	8.80	10.98	5.32	8.36	8.60	May				
3.78	3.53	3.83	3.72	10.90	11.62	10.98	11.09	7.85	9.86	9.41	9.63	6.47	8.95	6.80	7.67	7.66	9.58	7.15	8.70	10.85	5.26	8.27	8.50	Jun				
3.76	3.52	3.83	3.71	10.54	11.47	10.84	10.95	7.77	9.84	9.37	9.60	6.10	8.81	6.73	7.56	7.57	9.53	7.11	8.65	10.73	5.23	8.20	8.43	Jul				

Table 1.3.2a

Interest Rates on Loans to Household and Non-Financial Sectors, by Type, Maturity and Purpose – Outstanding Amounts

(Per annum rates, in %; end of period)

	Loans to households and NPISH								Loans to non-financial corporations									
	Revolving loans	Credit card debt	Current account overdraft	Total (1,2 and 3)	Housing, consumer, cash and other loans			Total loans to households and NPISH (4 and 7)	Revolving loans	Credit card debt	Current account overdraft	Total (9,10 and 11)	Loans by maturity			Loans by purpose		
					RSD	Indexed to FX and Fx loans	Total						Up to 1 year	Over 1 and up to 5 years	Over 5 years	RSD		
																Non-indexed		
																Current assets	Exports	Investment
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
2010	19.42	24.97	37.13	28.46	19.21	8.19	10.42	12.30	11.81	22.83	18.48	13.32	12.95	9.09	7.28	17.10	13.23	15.59
2011	18.64	22.26	32.58	25.73	19.77	7.16	10.49	12.03	10.07	15.53	13.47	10.98	11.30	9.13	7.25	16.51	13.13	13.78
2012	18.16	22.92	33.79	26.83	20.69	6.20	10.41	12.06	9.11	13.74	16.86	10.90	11.97	8.52	6.26	16.89	19.61	15.68
2013	17.75	23.09	34.28	27.25	20.19	5.92	10.51	12.16	7.65	15.73	15.21	9.11	9.55	7.82	5.83	15.11	-	14.66
2014	14.69	21.64	30.81	25.46	18.20	5.44	9.85	11.13	6.69	11.29	14.59	7.82	8.47	7.23	5.47	10.55	11.15	11.91
2015	12.44	22.47	28.24	24.30	14.74	4.94	8.76	10.04	5.08	12.02	9.34	5.70	5.70	5.11	5.12	8.24	5.02	9.85
2016	9.26	21.98	29.12	23.97	11.93	4.43	7.74	8.91	3.94	11.03	8.08	4.42	4.18	3.85	3.92	5.49	4.79	6.42
2017	8.06	21.10	29.20	23.32	10.89	4.01	7.39	8.44	3.12	9.37	6.80	3.47	3.97	3.27	3.54	5.54	6.50	6.14
2018	5.72	21.82	29.17	23.54	10.36	3.78	7.14	8.10	2.73	9.05	6.11	3.05	3.63	3.07	3.16	5.43	-	5.88
2019	5.55	21.68	28.81	23.12	9.55	3.54	6.72	7.59	2.71	8.92	5.73	2.98	2.92	3.07	3.00	4.48	-	5.73
2020	5.43	22.32	29.58	23.89	8.75	3.32	6.25	6.98	2.59	9.48	5.08	2.79	2.58	2.89	2.88	3.30	-	4.05
2021	5.60	21.46	28.99	23.02	8.59	3.11	5.99	6.60	2.59	9.47	4.79	2.79	2.56	2.80	2.82	3.26	-	3.97
2022	7.11	22.07	29.05	23.39	10.49	4.90	7.73	8.28	4.95	10.74	8.22	5.23	5.05	5.24	4.79	6.88	-	7.08
2023	9.80	22.52	28.69	23.74	12.36	5.01	8.81	9.32	7.42	12.09	9.74	7.62	7.10	7.40	7.06	8.69	-	8.78
2024	9.06	22.33	27.85	23.07	11.64	5.01	8.55	9.03	6.27	12.51	8.86	6.51	6.40	6.52	6.19	7.74	-	7.98
2023																		
Aug	9.59	22.59	29.09	24.18	12.22	6.62	9.46	10.00	7.24	11.50	9.76	7.50	6.91	7.05	6.65	8.73	-	8.56
Sep	9.72	22.55	28.97	24.07	12.31	5.20	8.82	9.37	7.36	11.46	9.91	7.60	7.07	7.20	6.78	8.85	-	8.68
Oct	9.81	22.42	28.90	24.04	12.30	4.98	8.74	9.30	7.45	11.52	10.03	7.69	7.11	7.33	6.93	8.82	-	8.69
Nov	9.83	22.36	28.94	23.84	12.36	5.00	8.80	9.34	7.52	12.33	9.93	7.74	7.15	7.39	7.02	8.78	-	8.74
Dec	9.80	22.52	28.69	23.74	12.36	5.01	8.81	9.32	7.42	12.09	9.74	7.62	7.10	7.40	7.06	8.69	-	8.78
2024																		
Jan	9.87	22.63	28.59	24.03	12.36	5.03	8.82	9.37	7.42	12.30	9.67	7.65	7.29	7.38	7.08	8.66	-	8.78
Feb	9.95	22.54	28.54	23.93	12.37	5.04	8.83	9.37	7.46	12.55	9.78	7.70	7.19	7.38	7.08	8.63	-	8.76
Mar	9.81	22.49	28.54	23.83	12.36	5.05	8.86	9.38	7.37	12.34	9.79	7.61	7.15	7.38	7.09	8.59	-	8.78
Apr	9.71	22.47	28.21	23.40	12.34	5.06	8.87	9.35	7.34	12.83	9.94	7.61	7.20	7.38	7.08	8.57	-	8.77
May	9.74	22.36	28.38	23.62	12.32	5.07	8.88	9.39	7.26	12.93	10.05	7.51	7.20	7.34	7.03	8.55	-	8.77
Jun	9.33	22.34	28.41	23.49	12.28	5.07	8.86	9.37	7.16	12.73	8.52	7.34	7.21	7.25	6.95	8.50	-	8.55
Jul	9.29	22.13	28.41	23.42	12.20	5.07	8.83	9.35	7.09	12.62	8.41	7.26	7.00	7.23	6.93	8.35	-	8.63
Aug	9.69	22.22	28.37	23.54	12.11	5.07	8.79	9.30	7.06	12.78	8.43	7.23	6.91	7.17	6.88	8.29	-	8.57
Sep	9.59	22.30	28.30	23.56	12.02	5.06	8.75	9.26	6.92	12.41	8.28	7.08	6.78	7.04	6.74	8.14	-	8.37
Oct	9.28	22.21	28.30	23.48	11.89	5.06	8.69	9.21	6.66	12.16	8.17	6.84	6.73	6.91	6.62	8.04	-	8.33
Nov	9.21	22.19	28.25	23.40	11.76	5.05	8.62	9.13	6.45	12.82	8.14	6.65	6.72	6.73	6.56	7.97	-	8.24
Dec	9.06	22.33	27.85	23.07	11.64	5.01	8.55	9.03	6.27	12.51	8.86	6.51	6.40	6.52	6.19	7.74	-	7.98
2025																		
Jan	8.79	15.61	19.19	16.38	11.43	5.41	8.62	8.88	6.13	12.30	9.03	6.41	6.17	6.45	6.10	7.70	-	8.00
Feb	8.66	15.61	18.40	16.02	11.36	5.39	8.58	8.82	6.11	12.46	8.98	6.39	6.04	6.36	6.01	7.58	-	8.01
Mar	8.56	15.50	18.31	15.95	11.23	5.37	8.51	8.75	6.03	12.33	8.93	6.32	6.00	6.23	5.83	7.41	-	7.97
Apr	8.43	15.33	18.08	15.71	11.11	5.35	8.44	8.67	5.83	12.14	8.83	6.15	5.88	6.14	5.72	7.27	-	7.90
May	8.31	15.26	18.07	15.67	10.98	5.32	8.36	8.60	5.67	12.58	8.25	6.00	5.79	6.03	5.59	7.19	-	7.83
Jun	8.26	15.14	17.90	15.53	10.85	5.26	8.27	8.50	5.53	12.77	8.39	5.85	5.57	5.85	5.40	7.06	-	7.79
Jul	8.20	15.03	17.87	15.48	10.73	5.23	8.20	8.43	5.48	12.36	8.26	5.80	5.57	5.78	5.32	7.08	-	7.78

¹⁾ Does not include revolving loans, credit cards and overdrafts.²⁾ Interest rates on other dinar loans and total dinar loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.³⁾ Interest rates on other FX and FX-indexed loans and total FX and FX-indexed loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.

NOTES:

When weighting average interest rates, we did not take into account the amounts of NPLs and loans for debt restructuring at interest rates significantly lower than those prevailing in the market.

For years: data from december.

Loans to non-financial corporations												Total (26 and 29 = 13,14 and 15)	Total loans to non- financial corporations (12 and 30)	Total non-indexed loans to households including NPISH, and non-financial corporations (5 and 20) ¹⁾	Total indexed to FX and FX loans to households including NPISH, and non-financial corporations (6,25 and 29) ¹⁾	Total loans to households including NPISH, and non-financial corporations (7 and 30) ¹⁾	Total loans to households including NPISH, and non-financial corporations (8 and 31)	
Loans by purpose																		
RSD								FX										
Non-indexed		Indexed to FX					Total (20 and 25)	Imports	Other ³⁾	Total ³⁾								
Other ²⁾	Total ²⁾	Current assets	Exports	Investment	Other ³⁾	Total ³⁾												
19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35		
14.56	16.07	9.07	9.98	7.66	8.28	8.29	10.44	7.69	5.50	6.59	10.23	10.61	17.17	8.17	10.31	11.29	2010	
13.42	15.30	8.07	6.16	7.59	8.12	7.81	9.18	7.42	5.05	6.28	9.04	9.31	17.67	7.50	9.66	10.44	2011	
15.29	16.27	7.54	7.68	6.69	6.78	7.05	8.60	6.77	6.00	6.27	8.44	8.75	18.74	6.70	9.24	10.07	2012	
14.29	14.68	6.88	7.54	6.32	6.30	6.55	7.59	5.70	5.55	5.60	7.45	7.67	18.46	6.26	8.82	9.63	2013	
12.77	10.97	5.65	6.37	5.73	5.54	5.66	6.98	4.65	5.01	4.85	6.83	6.94	14.91	5.53	8.17	8.77	2014	
7.56	8.28	4.76	5.35	4.91	4.53	4.77	5.25	3.72	4.43	4.17	5.18	5.24	12.95	4.81	6.83	7.40	2015	
5.47	5.63	3.41	2.79	4.09	3.43	3.70	3.97	2.96	3.39	3.20	3.93	4.00	10.44	3.96	5.79	6.30	2016	
5.10	5.53	2.88	1.97	3.73	2.84	3.23	3.54	2.44	3.07	2.59	3.49	3.49	9.78	3.49	5.44	5.82	2017	
4.61	5.33	2.63	2.67	3.31	2.73	2.94	3.25	2.05	2.89	2.24	3.19	3.16	9.41	3.21	5.17	5.48	2018	
3.64	4.76	2.62	-	3.09	2.37	2.86	3.08	1.84	3.05	2.10	3.03	3.02	8.70	3.06	4.84	5.14	2019	
2.93	3.42	2.49	1.67	3.02	2.51	2.80	2.92	1.73	2.50	1.89	2.86	2.85	7.36	2.94	4.53	4.80	2020	
2.95	3.33	2.38	1.82	2.94	2.28	2.69	2.83	1.76	2.48	1.84	2.79	2.79	7.02	2.81	4.35	4.58	2021	
5.73	6.77	4.63	-	4.79	4.41	4.70	5.08	3.59	5.01	3.92	5.02	5.04	9.52	4.74	6.35	6.55	2022	
7.53	8.51	7.13	9.48	7.03	6.96	7.06	7.29	5.68	6.49	5.86	7.21	7.27	11.47	6.29	8.00	8.22	2023	
6.60	7.63	6.02	-	6.19	6.04	6.12	6.41	5.55	6.04	5.70	6.36	6.38	10.63	5.69	7.46	7.65	2024	
7.79	8.54	6.76	9.38	6.60	6.46	6.65	6.93	5.41	6.18	5.58	6.85	6.93	11.41	6.60	8.14	8.38	Aug	
7.68	8.63	6.91	9.55	6.76	6.55	6.80	7.07	5.48	6.43	5.69	6.99	7.07	11.50	6.18	7.89	8.15	Sep	
7.66	8.60	7.06	9.56	6.91	6.78	6.96	7.20	5.63	6.35	5.79	7.12	7.20	11.49	6.21	7.92	8.18	Oct	
7.63	8.59	7.14	9.57	6.99	6.92	7.04	7.27	5.68	6.44	5.85	7.19	7.26	11.53	6.27	7.99	8.24	Nov	
7.53	8.51	7.13	9.48	7.03	6.96	7.06	7.29	5.68	6.49	5.86	7.21	7.27	11.47	6.29	8.00	8.22	Dec	
7.42	8.50	7.13	9.49	7.06	6.98	7.08	7.31	5.68	6.94	6.03	7.23	7.28	11.49	6.30	8.02	8.27	2024	
7.19	8.45	7.13	9.54	7.06	6.99	7.08	7.30	5.68	6.93	6.03	7.22	7.28	11.49	6.30	8.03	8.27	Jan	
7.39	8.45	7.13	9.48	7.06	6.91	7.08	7.30	5.90	6.94	6.15	7.22	7.28	11.49	6.30	8.04	8.27	Feb	
7.58	8.45	7.11	9.42	7.07	6.83	7.07	7.30	5.93	6.96	6.20	7.22	7.28	11.47	6.30	8.05	8.26	Mar	
7.51	8.43	7.00	9.37	7.05	6.84	7.02	7.26	5.98	6.97	6.23	7.18	7.23	11.44	6.26	8.04	8.26	Apr	
7.43	8.34	6.91	9.27	6.97	6.71	6.93	7.18	5.96	6.98	6.24	7.11	7.14	11.35	6.22	7.99	8.19	May	
7.37	8.27	6.84	9.20	6.92	6.60	6.87	7.12	6.18	6.97	6.40	7.07	7.10	11.25	6.19	7.95	8.16	Jun	
7.07	8.19	6.75	9.06	6.88	6.64	6.81	7.06	6.10	6.94	6.34	7.01	7.04	11.17	6.16	7.91	8.12	Jul	
6.96	8.04	6.61	8.87	6.73	6.57	6.67	6.92	6.00	6.86	6.24	6.88	6.91	11.06	6.06	7.82	8.03	Aug	
6.98	7.97	6.45	8.58	6.63	6.38	6.54	6.81	5.89	6.77	6.15	6.76	6.77	10.95	5.98	7.74	7.94	Sep	
6.96	7.91	6.27	8.45	6.54	6.28	6.42	6.70	5.73	6.57	5.98	6.65	6.65	10.82	5.89	7.65	7.85	Oct	
6.60	7.63	6.02	-	6.19	6.04	6.12	6.41	5.55	6.04	5.70	6.36	6.38	10.63	5.69	7.46	7.65	Nov	
6.82	7.66	5.90	-	6.04	5.92	5.98	6.30	5.49	6.04	5.66	6.26	6.28	10.49	5.75	7.45	7.53	Dec	
6.73	7.56	5.72	-	6.00	5.88	5.89	6.22	5.27	6.04	5.50	6.17	6.20	10.41	5.69	7.40	7.47	2025	
6.70	7.43	5.61	-	5.81	5.66	5.73	6.07	5.14	5.96	5.39	6.03	6.07	10.27	5.58	7.29	7.37	Jan	
6.71	7.32	5.48	-	5.69	5.60	5.61	5.96	5.06	5.90	5.31	5.92	5.95	10.14	5.50	7.21	7.28	Feb	
6.54	7.24	5.28	-	5.62	5.45	5.48	5.85	4.94	5.85	5.22	5.81	5.83	10.03	5.41	7.13	7.19	Mar	
6.54	7.14	5.08	4.96	5.41	5.30	5.28	5.67	4.62	5.52	4.89	5.63	5.65	9.90	5.26	6.99	7.05	Apr	
6.62	7.16	4.98	4.96	5.33	5.16	5.19	5.60	4.59	5.49	4.86	5.56	5.59	9.82	5.19	6.92	6.98	May	

Table 1.3.3

Interest Rates on Loans to Household Sector, by Type, Maturity and Purpose – New Business

(Per annum rates, in %; period average)

	Loans to households and NPISH																				
	Housing loans			Housing loans - effective interest rate for statistical purposes	Consumer loans												Consumer loans - effective interest rate for statistical purposes	Cash loans			
	RSD	Indexed to FX and FX loans	Total		RSD				Indexed to FX and FX loans				Total consumer loans					RSD			
					Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total		Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
2010	20.82	5.56	5.62	6.32	-	-	-	22.61	-	-	-	9.67	-	-	-	15.64	16.35				
2011	20.79	4.95	4.99	5.86	-	-	-	22.67	-	-	-	9.66	-	-	-	16.21	17.10				
2012	16.14	5.18	5.67	6.41	17.17	27.10	20.38	22.29	9.72	6.54	9.48	7.64	17.02	17.84	16.66	17.32	18.68				
2013	16.66	4.91	5.03	5.77	12.79	27.36	21.17	22.22	9.58	6.63	6.90	6.85	12.29	15.19	12.05	13.60	14.83				
2014	14.93	4.79	4.87	5.65	15.47	23.36	17.74	19.74	8.10	5.41	7.43	6.24	15.42	14.52	12.63	13.99	15.13				
2015	11.42	3.95	3.97	4.78	14.57	11.66	13.07	12.67	8.24	6.18	6.90	6.37	14.56	9.55	10.93	10.71	11.41	14.76	16.68	14.81	15.49
2016	6.83	3.38	3.39	4.33	15.02	7.93	9.14	9.50	7.92	5.66	5.82	5.72	14.98	7.26	8.11	8.50	9.18	10.11	13.07	10.90	11.46
2017	6.22	3.02	3.02	3.97	15.64	5.77	9.13	7.97	8.00	5.03	5.41	5.21	15.61	5.60	7.93	7.32	8.01	8.52	12.31	10.68	11.01
2018	5.19	2.82	2.82	3.72	15.13	6.39	8.75	8.19	7.93	4.78	4.92	4.86	15.10	6.05	7.45	7.39	8.25	8.00	12.04	10.35	10.66
2019	8.98	2.86	2.87	3.53	15.45	4.47	8.19	5.60	5.11	4.79	4.62	4.69	15.25	4.55	5.28	5.20	6.44	7.94	10.30	9.87	9.94
2020	6.54	2.73	2.75	3.65	15.48	2.44	6.82	3.00	2.68	4.63	4.50	4.54	14.81	2.95	4.81	3.64	4.64	7.75	9.76	9.17	9.28
2021	6.72	2.57	2.59	3.44	9.71	1.63	6.16	2.19	5.91	4.13	4.45	4.33	9.64	2.21	4.70	3.08	3.74	7.87	9.86	8.90	9.09
2022	8.85	3.40	3.43	4.15	7.97	1.69	7.49	2.24	5.43	4.35	4.82	4.62	7.92	2.18	5.27	3.02	3.75	8.36	11.41	10.33	10.52
2023	12.24	5.98	6.02	6.75	6.04	2.13	10.12	2.90	8.03	6.24	6.53	6.44	6.05	2.76	7.07	4.11	4.59	11.96	14.60	13.77	13.93
2024	13.95	5.03	5.08	6.06	6.62	2.44	9.29	3.23	6.34	6.14	6.22	6.19	6.61	3.43	6.58	4.61	5.04	11.82	12.62	11.64	11.86
2023																					
Aug	12.04	6.73	6.78	7.27	5.97	1.64	10.39	2.45	8.30	6.29	6.62	6.55	6.08	2.23	7.14	3.84	4.26	11.28	14.98	14.07	14.23
Sep	11.90	6.41	6.45	7.26	9.19	2.56	10.63	3.62	5.64	6.33	6.57	6.50	9.18	3.15	7.15	4.64	5.02	12.23	14.87	13.96	14.15
Oct	11.87	5.37	5.41	6.34	6.66	2.43	9.67	3.26	-	6.47	6.67	6.62	6.66	2.98	7.09	4.45	4.86	10.90	14.58	13.49	13.69
Nov	11.94	5.07	5.11	6.37	4.88	2.28	10.53	3.07	-	6.76	6.54	6.60	4.88	2.97	7.05	4.38	4.78	11.37	14.20	13.19	13.38
Dec	12.91	4.99	5.01	6.11	5.73	2.22	9.68	2.99	4.59	6.69	6.47	6.53	5.73	2.90	6.92	4.26	4.62	11.29	14.14	12.96	13.19
2024																					
Jan	12.59	5.04	5.07	6.29	5.91	2.05	9.54	2.73	-	6.60	6.50	6.53	5.91	2.63	6.91	3.90	4.22	14.05	13.67	12.86	13.05
Feb	15.59	5.03	5.06	6.22	7.64	2.08	9.61	3.05	-	6.48	6.64	6.59	7.64	2.92	7.12	4.36	4.71	11.76	13.67	12.98	13.11
Mar	16.58	5.10	5.17	6.29	7.67	2.65	9.51	3.74	4.59	6.15	6.24	6.21	7.66	3.96	6.65	5.08	5.57	12.22	13.48	12.52	12.72
Apr	16.59	5.08	5.16	6.19	7.48	2.54	9.70	3.65	6.16	6.03	6.19	6.13	7.47	4.05	6.57	5.14	5.70	11.61	13.49	12.40	12.61
May	16.92	5.05	5.11	6.19	7.40	2.48	9.33	3.43	4.00	6.14	6.20	6.17	7.37	3.74	6.57	4.89	5.40	11.96	13.38	12.23	12.48
Jun	17.57	5.09	5.14	6.25	6.23	2.80	9.48	3.68	6.16	6.05	6.16	6.12	6.23	3.83	6.63	4.88	5.31	12.31	12.98	11.89	12.14
Jul	15.40	5.06	5.12	6.16	6.30	2.48	9.66	3.29	-	6.10	6.15	6.13	6.30	3.35	6.57	4.55	5.01	12.21	12.70	11.62	11.87
Aug	13.66	5.04	5.10	6.12	6.71	2.13	9.08	2.93	6.49	6.26	6.18	6.21	6.71	3.20	6.57	4.39	4.77	10.72	12.57	11.57	11.78
Sep	15.14	5.06	5.13	6.03	7.78	2.48	9.07	3.20	7.23	6.18	6.14	6.15	7.77	3.24	6.44	4.44	4.88	12.26	12.44	11.34	11.60
Oct	11.58	5.00	5.06	5.91	7.83	2.98	8.93	3.70	8.30	6.15	6.12	6.13	7.83	3.77	6.43	4.81	5.28	11.24	11.83	11.05	11.24
Nov	10.60	5.02	5.05	5.87	4.77	2.73	8.85	3.15	-	6.05	6.04	6.04	4.77	3.42	6.28	4.33	4.69	10.82	11.58	10.58	10.80
Dec	10.57	4.94	4.96	5.72	4.63	2.01	8.39	2.53	6.09	6.03	6.29	6.21	4.65	2.90	6.48	4.22	4.53	12.33	10.97	10.04	10.24
2025																					
Jan	10.89	5.03	5.04	5.65	2.78	2.02	8.65	2.56	6.35	6.00	6.01	6.00	2.82	2.78	6.39	3.93	4.29	9.81	10.80	10.27	10.37
Feb	9.78	4.93	4.94	5.54	4.80	2.08	8.74	2.82	6.91	5.95	5.96	5.96	4.82	2.93	6.34	4.26	4.69	12.30	10.69	9.92	10.07
Mar	10.30	4.95	4.97	5.37	4.95	2.14	8.32	2.93	7.23	5.83	5.73	5.76	4.96	3.32	6.05	4.48	5.03	12.26	10.55	9.78	9.94
Apr	8.99	4.73	4.75	5.02	4.37	2.00	8.16	3.09	-	5.62	5.48	5.53	4.37	3.58	5.82	4.63	5.37	11.47	10.54	9.77	9.92
May	8.57	4.57	4.58	4.87	3.98	2.09	8.31	3.02	-	5.67	5.59	5.62	3.98	3.43	5.96	4.52	5.14	10.11	10.53	9.68	9.84
Jun	11.03	4.29	4.31	4.51	3.76	1.85	8.31	2.81	-	5.65	5.57	5.59	3.76	3.12	5.96	4.34	4.98	9.37	10.36	9.45	9.62
Jul	11.93	4.34	4.36	4.64	4.39	1.46	8.15	2.48	-	5.68	5.51	5.56	4.39	2.71	5.89	4.16	4.82	8.68	10.29	9.32	9.51

¹⁾ From September 2010 to December 2014, "Other loans" of the household sector included cash and other loans. From January 2015, these two categories of loans are shown separately and "Other loans" refers to other loans only.

NOTE:

For years: weighted average interest rate for 12 months, except for 2010 where weighted average interest rate is given for the last four months of the year and 2012 where January is missing from the weighted average interest rate in columns 5, 6, 7, 9, 10, 11, 13, 14, 15, 30, 31, 32, 34, 35, 36, 38, 39 и 40.

Loans to households and NPISH																							
Cash loans								Other loans ¹⁾												Housing, consumer, cash and other loans			
Indexed to FX and FX loans				Total cash loans				RSD				Indexed to FX and FX loans				Total other loans				RSD (1,8,21 and 33)	Indexed to FX and Fx loans (2,12,25 and 37)	Total	
Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total				
22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	
								-	-	-	18.67	-	-	-	13.05	-	-	-	17.28	18.93	8.29	13.72	2010
								-	-	-	20.47	-	-	-	13.21	-	-	-	18.51	20.59	7.40	13.20	2011
								16.44	21.44	20.56	20.36	12.56	12.58	10.80	12.05	15.48	19.28	19.12	18.66	20.43	7.79	15.32	2012
								20.49	21.49	19.60	20.44	12.58	12.02	9.42	11.43	18.23	19.02	18.29	18.58	20.48	7.92	15.90	2013
								15.30	17.38	17.34	17.15	10.93	12.04	8.81	10.87	13.98	16.53	16.60	16.24	17.23	7.40	14.44	2014
6.70	4.98	6.39	5.91	14.50	16.50	14.70	15.35	14.34	13.69	16.09	14.55	9.25	9.71	6.93	8.76	12.32	11.53	11.22	11.58	15.21	5.91	12.21	2015
3.66	3.98	4.31	4.04	9.90	12.95	10.88	11.40	9.05	10.01	11.60	10.24	7.28	8.44	5.27	7.10	8.50	9.29	8.61	8.89	11.18	4.78	9.53	2016
3.42	3.29	3.48	3.39	8.36	12.18	10.65	10.95	7.98	9.82	10.73	9.57	6.08	7.21	4.39	6.15	7.45	8.34	7.85	7.98	10.66	4.08	8.75	2017
3.48	3.23	2.97	3.16	7.91	11.92	10.33	10.62	7.63	8.95	10.31	9.14	5.63	6.76	4.20	5.89	7.02	7.68	8.07	7.68	10.32	3.93	8.60	2018
3.35	3.24	3.15	3.21	7.83	10.23	9.86	9.91	5.90	8.24	10.78	9.00	4.42	6.88	4.39	5.77	5.21	7.58	8.16	7.53	9.71	3.67	7.72	2019
2.77	3.26	3.68	3.39	7.45	9.66	9.14	9.22	5.49	5.99	7.84	5.94	4.11	7.34	4.07	5.56	4.98	6.35	4.39	5.79	8.57	3.48	7.04	2020
3.20	3.25	3.25	3.24	7.83	9.78	8.89	9.06	5.90	6.29	4.93	6.14	4.62	7.45	4.02	5.77	5.52	6.64	4.14	5.99	8.55	3.20	6.83	2021
3.17	3.21	3.75	3.36	8.26	11.30	10.32	10.48	6.70	8.65	6.31	8.09	5.77	8.10	5.01	6.90	6.44	8.42	5.15	7.54	10.00	4.23	8.17	2022
3.91	3.75	3.49	3.67	11.59	14.50	13.74	13.88	8.62	11.43	9.92	10.99	8.32	10.33	7.59	9.35	8.55	11.05	7.95	10.32	13.24	6.90	11.68	2023
3.87	3.38	2.58	3.05	11.73	12.57	11.63	11.83	7.55	9.91	9.29	9.45	7.79	10.68	7.57	9.55	7.59	10.15	7.89	9.48	11.42	6.06	10.26	2024
																							2023
4.47	3.72	4.47	4.20	11.14	14.91	14.04	14.19	8.56	12.11	9.71	11.60	6.93	10.26	7.92	9.17	8.36	11.54	8.11	10.61	13.56	7.32	12.11	Aug
3.16	3.65	3.06	3.47	12.07	14.74	13.95	14.11	9.54	11.20	9.75	10.90	8.58	11.03	8.13	9.77	9.40	11.16	8.53	10.54	13.38	7.21	12.02	Sep
3.78	3.90	2.70	3.51	10.89	14.49	13.47	13.66	8.17	11.07	10.04	10.70	8.19	11.64	7.81	10.04	8.17	11.20	8.37	10.51	12.95	6.57	11.63	Oct
4.22	3.92	2.64	3.32	11.24	14.13	13.17	13.35	7.83	10.76	9.80	10.43	8.87	11.18	7.81	10.04	7.96	10.87	8.00	10.30	12.70	6.40	11.33	Nov
2.00	3.48	2.95	3.26	11.29	14.02	12.94	13.15	8.64	10.72	12.26	10.53	9.52	10.71	7.87	9.84	8.87	10.71	7.99	10.27	12.50	6.30	10.93	Dec
																							2024
5.00	3.71	3.14	3.51	14.03	13.60	12.85	13.03	7.86	10.89	9.53	10.46	10.13	10.97	7.25	9.46	8.22	10.91	7.36	10.08	12.47	6.12	11.09	Jan
5.00	3.93	2.81	3.48	11.76	13.62	12.97	13.09	7.90	11.08	9.14	10.58	6.92	10.50	8.05	9.49	7.65	10.89	8.15	10.15	12.63	6.37	11.46	Feb
3.96	3.83	4.20	3.94	12.16	13.41	12.51	12.70	9.76	10.84	9.04	10.56	9.09	11.17	8.22	10.02	9.64	10.94	8.39	10.36	12.32	6.47	11.14	Mar
4.53	3.48	3.12	3.53	11.53	13.42	12.39	12.60	9.17	10.34	9.73	10.07	8.36	11.16	8.72	10.46	9.08	10.57	9.10	10.18	12.13	6.25	10.92	Apr
3.10	3.36	3.17	3.23	11.82	13.33	12.21	12.45	8.62	10.83	9.50	10.33	7.32	10.66	8.28	9.81	8.38	10.78	8.58	10.14	12.07	6.22	10.82	May
4.11	3.65	3.03	3.53	12.28	12.91	11.89	12.12	6.47	10.25	9.17	9.44	8.47	9.69	8.21	9.25	6.81	10.04	8.41	9.36	11.68	6.13	10.40	Jun
3.39	3.62	2.05	3.08	11.92	12.66	11.61	11.85	7.18	10.54	9.14	9.69	8.36	11.29	7.64	10.05	7.35	10.80	8.01	9.82	11.49	6.10	10.38	Jul
3.89	3.47	2.98	3.30	10.69	12.54	11.56	11.77	7.46	10.22	9.27	9.69	7.90	10.64	7.85	9.58	7.54	10.36	8.02	9.65	11.41	5.95	10.23	Aug
5.28	3.47	2.96	3.38	12.18	12.41	11.33	11.59	6.54	9.15	8.96	8.65	7.68	10.51	7.71	9.42	6.70	9.56	7.76	8.93	11.11	6.14	10.04	Sep
4.64	3.19	2.49	2.87	11.21	11.78	11.04	11.21	6.81	8.96	8.75	8.53	7.63	10.75	7.05	9.32	6.94	9.50	7.19	8.81	10.79	6.03	9.76	Oct
3.43	3.46	2.84	3.17	10.80	11.56	10.57	10.79	7.13	8.63	7.07	8.35	7.91	10.51	7.12	9.33	7.25	9.20	7.11	8.70	10.39	5.98	9.43	Nov
3.86	2.75	2.15	2.42	12.03	10.87	9.99	10.18	5.90	8.60	9.74	8.24	5.98	10.53	5.95	8.68	5.92	9.16	7.20	8.39	9.87	5.52	8.74	Dec
																							2025
3.83	3.69	2.79	3.21	9.80	10.77	10.26	10.36	6.40	9.40	7.10	8.76	5.27	9.57	5.86	7.72	6.19	9.46	5.99	8.33	10.10	5.63	9.16	Jan
2.78	3.53	2.89	3.14	12.28	10.66	9.91	10.06	8.07	10.74	8.00	10.20	6.22	7.11	6.11	6.67	7.70	9.55	6.34	8.74	9.97	5.34	8.99	Feb
2.41	3.89	3.04	3.58	12.16	10.53	9.78	9.94	8.79	10.35	7.04	9.97	5.73	6.93	6.04	6.60	8.34	9.08	6.22	8.51	9.85	5.40	8.82	Mar
4.00	3.46	2.84	3.25	11.32	10.50	9.76	9.91	8.92	10.45	6.89	10.13	5.69	7.04	5.95	6.61	8.35	9.41	6.11	8.80	9.84	5.14	8.78	Apr
3.49	3.70	3.52	3.62	10.07	10.52	9.67	9.84	10.00	10.37	7.71	10.23	6.91	6.90	6.06	6.65	9.02	9.48	6.43	9.06	9.78	4.94	8.68	May
3.18	3.84	3.25	3.61	9.34	10.34	9.44	9.62	9.65	9.98	8.56	9.80	5.30	6.20	6.25	6.19	9.21	9.08	7.23	8.79	9.55	4.62	8.27	Jun
3.78	3.50	3.32	3.42	8.66	10.26	9.31	9.50	9.61	10.36	7.95	10.06	5.24	6.62	5.60	6.09	9.05	9.65	6.41	8.99	9.47	4.63	8.43	Jul

Table 1.3.3a

Interest Rates on Loans to Household and Non-Financial Sectors, by Type, Maturity and Purpose – New Business

(Per annum rates, in %; period average)

	Loans to households and NPISH			Loans to non-financial corporations													
	Housing, consumer, cash and other loans			Loans by purpose													
	RSD	Indexed to FX and FX loans	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	RSD										Total (11 and 16)
							Non-indexed					Indexed to FX					
							Current assets	Exports	Investment	Other ²⁾	Total ²⁾	Current assets	Exports	Investment	Other ³⁾	Total ³⁾	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
2010	18.93	8.29	13.72	-	-	-	18.05	13.28	12.72	13.97	16.40	9.23	9.38	7.18	9.44	8.71	12.03
2011	20.59	7.40	13.20	-	-	-	18.24	15.36	14.70	15.86	17.40	8.52	6.23	7.90	8.96	8.35	11.44
2012	20.43	7.79	15.32	13.28	9.64	7.28	17.50	15.89	14.95	16.32	16.96	8.56	8.06	7.30	8.23	8.17	11.05
2013	20.48	7.92	15.90	11.21	8.42	6.05	17.63	17.06	16.34	15.21	16.35	7.48	7.13	6.69	6.96	7.16	9.54
2014	17.23	7.40	14.44	8.14	7.46	5.26	10.65	9.07	10.79	12.58	11.02	5.74	7.75	5.59	5.86	5.74	7.60
2015	15.21	5.91	12.21	6.39	5.15	4.84	8.92	7.39	8.42	9.39	9.04	4.75	6.66	5.12	4.64	4.87	5.60
2016	11.18	4.78	9.53	4.59	3.75	3.71	5.67	4.48	6.74	6.63	6.04	3.39	2.57	3.84	3.39	3.53	4.10
2017	10.66	4.08	8.75	3.98	3.16	3.28	5.72	-	6.20	5.90	5.81	2.80	2.55	3.36	2.66	2.95	3.54
2018	10.32	3.93	8.60	3.36	2.95	2.98	4.96	-	5.95	5.10	5.10	2.58	2.32	3.00	2.36	2.69	3.15
2019	9.71	3.67	7.72	3.07	3.00	2.90	4.45	-	5.48	4.50	4.63	2.58	-	3.00	2.23	2.70	3.03
2020	8.57	3.48	7.04	2.74	3.01	3.01	3.25	-	3.98	3.26	3.32	2.49	1.76	3.25	2.44	2.77	2.95
2021	8.55	3.20	6.83	2.45	2.65	2.77	3.03	-	3.94	2.95	3.08	2.21	2.79	2.95	2.23	2.49	2.65
2022	10.00	4.23	8.17	3.65	3.81	3.71	4.82	-	6.38	4.51	4.86	3.36	-	3.68	3.02	3.42	3.73
2023	13.24	6.90	11.68	6.95	7.11	6.64	8.42	-	8.88	8.33	8.42	6.62	9.15	6.75	6.51	6.65	6.98
2024	11.42	6.06	10.26	6.89	6.74	6.71	7.62	-	8.06	8.04	7.78	6.33	-	6.69	6.77	6.47	6.79
2023																	
Aug	13.56	7.32	12.11	7.38	7.49	6.49	8.66	-	9.10	8.86	8.76	6.98	-	6.85	6.98	6.95	7.29
Sep	13.38	7.21	12.02	7.15	7.45	7.06	8.87	-	9.03	8.05	8.60	6.96	-	7.05	6.50	6.94	7.28
Oct	12.95	6.57	11.63	7.66	7.24	7.15	8.44	-	9.51	8.70	8.61	6.97	-	7.44	6.99	7.10	7.35
Nov	12.70	6.40	11.33	7.19	7.33	6.56	8.12	-	8.85	8.56	8.27	6.90	-	7.24	7.22	6.99	7.26
Dec	12.50	6.30	10.93	7.49	7.55	6.97	8.25	-	9.41	8.27	8.33	6.96	-	7.31	7.32	7.08	7.42
2024																	
Jan	12.47	6.12	11.09	7.22	7.54	7.27	8.39	-	9.58	8.01	8.32	6.90	-	7.65	8.00	7.14	7.36
Feb	12.63	6.37	11.46	7.30	7.40	6.75	7.98	-	9.48	8.23	8.14	6.96	-	7.45	7.06	7.07	7.32
Mar	12.32	6.47	11.14	7.15	7.24	7.70	8.09	-	9.06	8.43	8.26	6.74	-	7.30	7.37	6.93	7.20
Apr	12.13	6.25	10.92	7.14	7.29	7.29	8.00	-	9.12	8.63	8.35	6.72	-	7.47	6.92	6.89	7.22
May	12.07	6.22	10.82	7.05	7.30	7.02	7.86	-	8.53	8.34	8.03	6.60	-	7.29	6.86	6.81	7.17
Jun	11.68	6.13	10.40	7.32	6.88	6.59	8.20	-	7.16	8.46	8.10	6.55	-	6.85	6.53	6.66	7.01
Jul	11.49	6.10	10.38	7.01	6.86	7.59	7.57	-	9.12	8.36	8.37	6.43	-	6.68	7.20	6.55	7.08
Aug	11.41	5.95	10.23	6.92	6.73	6.75	7.56	-	7.84	7.73	7.63	6.40	-	6.81	7.15	6.56	6.81
Sep	11.11	6.14	10.04	6.48	6.52	6.24	7.01	-	8.43	7.92	7.36	6.06	-	6.43	7.29	6.26	6.54
Oct	10.79	6.03	9.76	6.35	6.32	7.12	7.09	-	7.38	7.90	7.26	5.83	-	6.92	6.45	6.36	6.54
Nov	10.39	5.98	9.43	6.87	6.03	6.17	7.85	-	6.63	7.97	7.77	5.78	-	5.94	5.90	5.82	6.36
Dec	9.87	5.52	8.74	6.17	5.95	5.60	6.89	-	6.87	6.97	6.90	5.41	-	5.67	5.86	5.56	5.92
2025																	
Jan	10.10	5.63	9.16	5.32	6.37	5.44	7.21	-	8.12	8.51	7.56	5.22	-	5.11	5.26	5.19	5.81
Feb	9.97	5.34	8.99	5.77	5.78	5.76	6.22	-	6.81	7.20	6.49	5.31	-	5.95	5.40	5.48	5.78
Mar	9.85	5.40	8.82	5.50	5.69	5.45	6.04	-	7.01	6.87	6.26	5.19	-	5.51	5.46	5.34	5.59
Apr	9.84	5.14	8.78	5.77	5.48	5.30	6.38	-	7.67	7.29	6.60	4.94	-	5.50	5.15	5.13	5.59
May	9.78	4.94	8.68	5.35	5.51	5.32	6.35	-	7.12	6.89	6.54	4.82	-	5.56	5.06	5.04	5.42
Jun	9.55	4.62	8.27	4.94	5.25	5.07	6.22	-	7.46	6.80	6.39	4.52	4.96	5.25	4.71	4.73	5.14
Jul	9.47	4.63	8.43	5.26	5.31	4.85	6.94	-	7.66	6.77	6.95	4.59	-	5.08	4.70	4.76	5.19

¹⁾ Does not include revolving loans, credit cards and overdrafts.²⁾ Interest rates on other dinar loans and total dinar loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.³⁾ Interest rates on other FX and FX-indexed loans and total FX and FX-indexed loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.

NOTE:

For years: weighted average interest rate for 12 months, except for 2010 where weighted average interest rate is given for the last four months of the year and 2012 where January is missing from the weighted average interest rate in columns 4, 5 и 6.

Loans to non-financial corporations				Total non-indexed loans to households including NPISH, and non-financial corporations (1 and 11) ¹⁾	Total indexed to FX and FX loans to households including NPISH, and non-financial corporations (2,16 and 20) ¹⁾	Total loans to households including NPISH, and non-financial corporations (3 and 21) ¹⁾	
Loans by purpose			Total (17 and 20 = 4,5 and 6)				
FX							
Imports	Other ³⁾	Total ³⁾					
18	19	20					
8.17	8.37	8.22	11.91	16.96	8.61	12.24	2010
9.15	6.89	8.54	11.36	18.36	8.15	11.82	2011
8.36	7.54	7.90	10.88	18.06	8.11	11.74	2012
6.41	6.52	6.46	9.40	18.34	7.23	11.12	2013
4.93	4.83	4.89	7.44	13.89	5.91	9.44	2014
3.46	4.59	3.99	5.52	12.70	4.95	7.30	2015
2.72	2.81	2.76	4.03	9.06	3.63	5.63	2016
2.27	2.72	2.41	3.47	8.90	3.08	5.18	2017
1.86	2.26	1.96	3.09	8.59	2.83	4.94	2018
1.85	2.21	1.91	2.99	8.00	2.83	4.56	2019
1.91	1.88	1.90	2.92	5.96	2.87	4.22	2020
1.95	1.94	1.95	2.62	6.17	2.59	4.00	2021
4.66	2.92	3.99	3.73	7.97	3.56	5.12	2022
6.32	6.77	6.37	6.97	11.58	6.68	8.45	2023
6.62	7.20	6.71	6.79	10.16	6.42	8.04	2024
6.92	7.88	7.29	7.29	12.02	7.00	8.96	Aug
5.99	7.53	6.34	7.27	11.69	6.96	8.81	Sep
6.87	7.08	6.95	7.35	11.53	7.05	8.61	Oct
3.84	7.54	3.94	7.17	11.17	6.84	8.53	Nov
6.49	6.91	6.62	7.41	10.46	6.99	8.36	Dec
7.06	7.02	7.05	7.36	11.38	6.98	8.86	2024
6.16	7.59	6.29	7.30	11.48	6.94	9.16	Jan
7.98	7.68	7.98	7.31	11.14	7.03	8.65	Feb
6.61	7.40	7.17	7.22	10.97	6.80	8.64	Mar
6.78	7.22	6.87	7.15	10.54	6.73	8.49	Apr
5.33	7.64	6.12	6.96	10.14	6.57	7.92	May
6.46	6.62	6.48	7.06	10.32	6.49	8.30	Jun
6.32	6.70	6.34	6.80	10.15	6.47	8.05	Jul
5.53	6.95	5.54	6.46	9.81	6.18	7.77	Aug
5.77	6.13	5.82	6.53	9.61	6.31	7.63	Sep
5.24	6.13	5.49	6.36	9.47	5.85	7.57	Oct
5.55	5.49	5.54	5.92	8.65	5.55	6.88	Nov
5.03	5.16	5.04	5.77	9.29	5.25	7.13	Dec
4.79	5.12	4.91	5.77	8.89	5.44	7.24	2025
4.81	4.94	4.83	5.58	8.69	5.35	6.93	Jan
4.55	5.06	4.62	5.57	8.76	5.13	6.99	Feb
5.46	4.74	5.33	5.42	8.88	5.02	6.91	Mar
3.42	4.70	3.55	5.09	8.60	4.67	6.45	Apr
3.95	4.29	4.04	5.16	8.86	4.72	6.57	May
							Jun
							Jul

Table 1.3.4

Interest Rates on Deposits from Household and Non-Financial Sectors, by Maturity – Outstanding Amounts

(Per annum rates, in %; end of period)

	Deposits from households and NPISH														Deposits from non-financial corporations		
	Overnight and redeemable at notice	Term												Total deposits from households and NPISH (1 and 13)	Overnight and redeemable at notice	Term	
		RSD				Indexed to FX and FX deposits				Total Term						RSD	
		Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years	Total			Up to 1 year ¹⁾	Over 1 and up to 2 years
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
2010	1.03	11.98	-	13.85	12.04	5.73	-	3.82	5.60	5.86	-	3.93	5.74	4.54	2.26	11.71	-
2011	0.70	11.32	-	15.23	11.44	5.10	-	5.08	5.10	5.28	-	5.17	5.27	4.08	2.32	10.49	-
2012	0.63	10.62	11.27	13.97	10.80	4.50	5.10	5.31	4.68	4.65	5.16	5.36	4.80	3.70	2.20	11.78	24.74
2013	0.56	9.28	11.31	11.33	9.47	3.10	4.08	4.65	3.47	3.42	4.26	4.71	3.72	2.74	2.18	7.84	16.95
2014	0.38	7.11	8.32	8.97	7.27	1.76	2.62	3.34	2.20	2.10	2.74	3.42	2.45	1.66	1.73	6.89	5.98
2015	0.31	5.17	6.15	8.76	5.69	1.03	1.33	2.67	1.53	1.39	1.55	2.80	1.78	1.10	0.62	3.14	4.55
2016	0.17	3.52	4.73	7.21	4.00	0.57	0.98	1.94	1.00	0.86	1.13	2.10	1.22	0.62	0.46	2.87	2.25
2017	0.06	3.12	3.90	5.75	3.45	0.41	0.89	1.36	0.75	0.74	0.99	1.52	0.98	0.39	0.36	2.95	3.47
2018	0.06	3.05	3.37	4.84	3.29	0.50	0.98	1.19	0.79	0.88	1.05	1.35	1.04	0.39	0.33	2.98	2.89
2019	0.05	3.06	3.33	4.49	3.32	0.53	0.94	1.20	0.87	1.05	1.19	1.40	1.20	0.40	0.20	2.25	2.29
2020	0.04	2.61	3.15	4.26	2.92	0.66	1.08	1.16	0.89	1.06	1.29	1.41	1.20	0.35	0.13	1.67	1.45
2021	0.04	2.01	2.40	3.67	2.33	0.56	1.06	1.11	0.80	0.89	1.22	1.37	1.07	0.27	0.08	1.90	1.48
2022	0.03	3.35	3.48	3.94	3.47	1.48	1.59	1.56	1.51	1.82	1.79	1.82	1.82	0.46	0.22	6.27	4.63
2023	0.03	4.63	4.90	4.59	4.68	2.77	3.18	2.23	2.79	3.17	3.38	2.54	3.11	0.93	0.83	6.04	6.03
2024	0.12	4.35	4.97	4.62	4.43	2.87	3.08	2.61	2.85	3.19	3.34	2.94	3.17	1.00	0.78	4.68	4.57
2023																	
Aug	0.03	4.03	4.76	4.30	4.19	1.93	2.72	1.90	2.10	2.36	2.95	2.17	2.45	0.67	0.26	6.20	6.29
Sep	0.03	4.06	4.83	4.35	4.24	2.03	2.86	1.96	2.22	2.45	3.09	2.23	2.55	0.70	0.27	6.19	6.25
Oct	0.03	4.11	4.85	4.46	4.30	2.21	2.91	2.02	2.34	2.60	3.13	2.32	2.67	0.76	0.70	6.15	6.00
Nov	0.03	4.58	4.74	4.52	4.60	2.54	3.05	2.13	2.59	2.99	3.24	2.43	2.94	0.86	0.70	6.11	6.01
Dec	0.03	4.63	4.90	4.59	4.68	2.77	3.18	2.23	2.79	3.17	3.38	2.54	3.11	0.93	0.83	6.04	6.03
2024																	
Jan	0.04	4.80	4.92	4.62	4.80	2.95	3.21	2.35	2.92	3.36	3.42	2.64	3.24	0.99	0.82	5.80	6.12
Feb	0.04	4.68	5.06	4.63	4.75	3.07	3.17	2.38	2.96	3.42	3.40	2.68	3.28	1.01	0.78	5.65	6.02
Mar	0.04	4.67	5.07	4.64	4.74	3.10	3.17	2.40	2.99	3.44	3.40	2.71	3.30	1.02	0.85	5.54	5.87
Apr	0.05	4.68	5.06	4.65	4.74	3.12	3.18	2.42	3.01	3.46	3.41	2.73	3.32	1.02	0.81	5.41	5.37
May	0.05	4.67	5.10	4.65	4.74	3.12	3.19	2.44	3.02	3.46	3.43	2.75	3.33	1.04	0.80	5.40	5.79
Jun	0.05	4.72	5.09	4.64	4.77	3.12	3.19	2.46	3.02	3.47	3.42	2.77	3.34	1.03	0.85	5.27	5.61
Jul	0.05	4.70	5.03	4.66	4.74	3.07	3.40	2.48	3.04	3.43	3.58	2.82	3.36	1.04	0.72	5.10	5.17
Aug	0.08	4.47	4.96	4.68	4.56	3.04	3.39	2.52	3.02	3.34	3.56	2.85	3.30	1.01	0.76	4.95	5.16
Sep	0.08	4.44	4.97	4.69	4.53	2.99	3.36	2.53	2.98	3.30	3.53	2.88	3.27	1.00	0.69	4.89	5.08
Oct	0.08	4.37	4.98	4.68	4.47	2.95	3.36	2.56	2.96	3.26	3.54	2.90	3.25	1.00	0.72	4.76	4.89
Nov	0.08	4.31	4.94	4.65	4.41	2.90	3.30	2.60	2.91	3.20	3.49	2.93	3.20	0.99	0.74	4.76	4.77
Dec	0.12	4.35	4.97	4.62	4.43	2.87	3.08	2.61	2.85	3.19	3.34	2.94	3.17	1.00	0.78	4.68	4.57
2025																	
Jan	0.07	4.27	4.89	4.59	4.34	2.82	2.96	2.62	2.80	3.13	3.21	2.96	3.11	0.96	0.81	4.56	4.41
Feb	0.07	4.41	4.73	4.98	4.49	2.79	2.82	2.62	2.76	3.13	3.05	3.03	3.11	0.95	0.74	4.48	4.33
Mar	0.07	4.39	4.48	4.97	4.46	2.76	2.80	2.61	2.74	3.11	3.02	3.03	3.09	0.94	0.74	4.46	4.27
Apr	0.05	4.35	4.69	4.96	4.44	2.73	2.74	2.61	2.72	3.07	3.00	3.03	3.06	0.91	0.90	4.38	4.24
May	0.05	4.33	4.70	4.95	4.42	2.71	2.69	2.62	2.70	3.05	2.97	3.04	3.04	0.91	0.88	4.43	4.38
Jun	0.05	4.29	4.68	4.93	4.38	2.67	2.64	2.62	2.66	3.01	2.94	3.03	3.01	0.89	0.93	4.42	4.40
Jul	0.05	4.27	4.69	4.93	4.36	2.65	2.57	2.63	2.65	3.00	2.92	3.04	3.00	0.88	0.94	4.55	4.44

1) Data for 2010 and 2011 relate to deposits up to two years, as during that period there was no breakdown into deposits up to one year and over one to two years.

NOTES:

For years: data from december.

Deposits from non-financial corporations										Total term deposits from households, NPISH and non-financial corporates			Total deposits from households including NPISH, and non-financial corporations (14 and 28)		
Term									Total deposits from non-financial corporations (15 and 27)						
RSD		Indexed to FX and FX deposits				Total Term									
Over 2 years	Total	Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years		Total					
18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	
31.73	12.02	3.65	-	2.36	3.61	6.82	-	9.16	6.88	4.76	12.02	5.24	6.04	4.61	2010
16.89	10.65	3.66	-	3.40	3.65	6.74	-	6.78	6.74	4.45	10.76	4.86	5.65	4.21	2011
11.09	12.04	3.24	2.52	2.83	3.16	6.70	6.20	4.01	6.54	4.19	11.85	4.44	5.20	3.86	2012
6.73	8.07	2.48	2.61	2.02	2.45	5.13	5.47	2.49	5.00	3.35	8.43	3.33	3.99	2.93	2013
6.52	6.87	1.51	1.23	1.26	1.46	4.57	2.45	1.89	4.35	2.76	6.96	2.11	2.88	2.01	2014
4.85	3.24	0.93	0.97	0.91	0.93	2.32	2.14	1.58	2.24	1.18	3.83	1.45	1.90	1.12	2015
4.00	2.95	0.74	0.67	0.67	0.73	1.97	1.28	2.02	1.95	0.93	3.20	0.95	1.44	0.73	2016
3.35	3.01	0.79	0.31	0.44	0.69	2.30	2.28	1.62	2.21	0.92	3.10	0.74	1.39	0.59	2017
1.54	2.92	1.25	0.32	0.36	0.94	2.53	1.64	0.65	2.26	0.83	3.01	0.81	1.45	0.56	2018
1.36	2.22	1.11	0.84	0.34	0.85	1.95	1.38	0.53	1.70	0.58	2.56	0.87	1.36	0.47	2019
0.65	1.61	0.90	0.73	0.33	0.72	1.46	1.04	0.40	1.30	0.40	2.00	0.86	1.23	0.37	2020
0.45	1.79	0.74	0.65	0.30	0.60	1.57	0.98	0.34	1.36	0.35	1.96	0.76	1.18	0.30	2021
0.53	5.96	1.90	1.76	0.46	1.58	5.14	2.82	0.48	4.48	1.36	5.40	1.53	3.00	0.83	2022
2.07	5.85	3.47	3.66	0.60	2.92	5.35	4.88	1.03	4.79	1.94	5.53	2.82	3.81	1.35	2023
1.78	4.49	2.87	3.21	0.74	2.57	4.04	3.95	1.13	3.74	1.64	4.47	2.78	3.41	1.27	2024
0.73	6.01	2.97	3.24	0.58	2.56	5.25	5.00	0.61	4.78	1.52	5.55	2.21	3.45	1.03	Aug
0.70	6.01	3.14	3.62	0.54	2.71	5.31	5.22	0.58	4.86	1.57	5.58	2.34	3.56	1.07	Sep
0.89	5.93	3.26	3.67	0.53	2.74	5.37	4.99	0.62	4.82	1.83	5.52	2.44	3.58	1.21	Oct
0.87	5.89	3.43	3.57	0.59	2.88	5.38	4.89	0.66	4.84	1.82	5.54	2.66	3.73	1.27	Nov
2.07	5.85	3.47	3.66	0.60	2.92	5.35	4.88	1.03	4.79	1.94	5.53	2.82	3.81	1.35	Dec
2.31	5.66	3.45	3.69	0.64	2.97	5.16	4.92	1.19	4.68	1.91	5.42	2.93	3.83	1.38	2024
2.38	5.53	3.39	3.72	0.60	2.99	5.00	4.78	1.18	4.54	1.85	5.30	2.97	3.79	1.36	Jan
2.45	5.42	3.36	3.78	0.60	2.99	4.92	4.60	1.19	4.46	1.86	5.21	2.99	3.76	1.37	Feb
2.53	5.22	3.37	3.79	0.58	3.00	4.77	4.44	1.25	4.32	1.82	5.07	3.01	3.72	1.35	Mar
2.56	5.27	3.41	3.76	0.58	3.01	4.75	4.56	1.24	4.33	1.80	5.10	3.02	3.73	1.35	Apr
2.58	5.17	3.33	3.74	0.58	2.94	4.65	4.62	1.22	4.28	1.80	5.04	3.00	3.72	1.35	May
3.35	4.98	3.30	3.75	0.62	2.93	4.50	4.38	1.64	4.16	1.70	4.90	3.02	3.68	1.31	Jun
3.43	4.87	3.18	3.66	0.63	2.85	4.35	4.38	1.66	4.07	1.74	4.78	2.98	3.63	1.32	Jul
2.01	4.68	3.17	3.55	0.63	2.81	4.31	4.28	1.20	3.94	1.65	4.64	2.93	3.55	1.27	Aug
2.17	4.59	3.05	3.57	0.66	2.75	4.19	4.19	1.25	3.87	1.64	4.56	2.90	3.51	1.27	Sep
2.17	4.58	3.02	3.50	0.65	2.68	4.20	4.10	1.22	3.86	1.60	4.53	2.85	3.47	1.25	Oct
1.78	4.49	2.87	3.21	0.74	2.57	4.04	3.95	1.13	3.74	1.64	4.47	2.78	3.41	1.27	Nov
1.78	4.37	2.75	3.16	0.63	2.45	3.92	3.88	1.06	3.63	1.62	4.36	2.71	3.33	1.24	Dec
1.77	4.31	2.67	2.95	0.55	2.37	3.83	3.79	1.01	3.56	1.61	4.37	2.66	3.30	1.22	2025
1.50	4.31	2.66	2.92	0.60	2.35	3.80	3.79	0.86	3.54	1.59	4.36	2.64	3.28	1.21	Jan
1.52	4.24	2.65	2.31	0.59	2.31	3.74	3.66	0.87	3.48	1.72	4.30	2.61	3.24	1.23	Feb
1.58	4.30	2.58	2.26	0.58	2.26	3.71	3.70	0.87	3.45	1.67	4.34	2.58	3.21	1.21	Mar
1.46	4.29	2.50	2.28	0.59	2.18	3.72	3.73	0.85	3.46	1.68	4.32	2.54	3.20	1.21	Apr
1.21	4.40	2.49	2.26	0.50	2.16	3.76	3.72	0.71	3.49	1.68	4.38	2.52	3.20	1.20	May

Table 1.3.5

Interest Rates on Deposits from Household and Non-Financial Sectors, by Maturity – New Business

(Per annum rates, in %; period average)

	Deposits from households and NPISH												Deposits from non-financial corporations			
	Term												Term			
	RSD				Indexed to FX and FX deposits				Total Term				RSD			
	Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
2010	10.09	14.93	8.06	11.13	5.39	6.99	2.46	5.49	5.50	7.38	2.48	5.65	10.15	10.19	10.57	10.15
2011	10.83	11.68	11.18	10.84	4.55	5.09	3.90	4.59	4.83	5.13	3.94	4.82	11.60	13.50	14.92	11.62
2012	9.89	10.87	11.51	9.91	4.30	4.61	5.16	4.37	4.58	4.69	5.18	4.63	9.96	15.29	27.97	10.01
2013	9.26	11.76	12.15	9.32	3.01	3.57	3.74	3.09	3.57	3.86	3.80	3.60	9.22	12.97	16.01	9.24
2014	7.13	8.13	8.84	7.16	1.77	2.39	2.70	1.93	2.55	2.53	2.79	2.57	6.85	4.71	3.95	6.84
2015	5.39	6.08	7.32	5.51	0.98	1.26	1.74	1.14	1.93	1.54	1.99	1.84	4.88	5.66	4.26	4.89
2016	3.26	4.50	5.17	3.34	0.59	0.92	1.29	0.74	1.26	1.08	1.45	1.26	2.65	2.25	3.46	2.66
2017	2.76	3.48	4.36	2.81	0.49	0.94	1.03	0.66	1.18	1.00	1.18	1.15	2.82	3.45	1.67	2.82
2018	2.69	3.54	3.98	2.75	0.65	1.15	1.14	0.89	1.31	1.18	1.25	1.27	2.74	1.47	1.20	2.72
2019	2.75	3.36	4.39	2.93	0.87	1.01	1.27	1.00	1.55	1.32	1.50	1.48	2.41	2.11	1.15	2.41
2020	2.34	3.15	3.78	2.47	0.95	1.25	1.16	1.04	1.40	1.47	1.44	1.42	1.48	1.40	0.62	1.47
2021	1.82	2.42	2.83	1.91	0.76	1.02	1.01	0.83	1.13	1.25	1.24	1.16	1.37	1.37	0.29	1.36
2022	3.31	3.39	4.23	3.39	1.76	2.02	2.13	1.85	2.15	2.09	2.39	2.18	4.37	4.49	0.42	4.35
2023	5.10	5.34	5.14	5.14	3.16	3.57	3.11	3.29	3.68	3.79	3.39	3.69	5.83	6.57	2.45	5.84
2024	4.56	5.17	4.39	4.59	3.01	3.02	1.91	2.99	3.43	3.36	2.74	3.40	4.79	4.75	2.04	4.75
2023																
Aug	4.72	5.33	4.65	4.85	3.03	3.69	2.73	3.31	3.57	3.88	2.94	3.65	5.69	6.47	0.53	5.67
Sep	4.85	5.27	5.19	4.97	3.50	3.76	3.19	3.59	3.85	3.93	3.53	3.86	5.82	6.21	0.29	5.81
Oct	4.84	5.30	5.74	5.00	3.66	3.48	3.51	3.61	3.90	3.71	4.06	3.87	5.84	5.09	1.22	5.79
Nov	6.24	5.21	5.14	6.07	3.66	3.88	3.64	3.72	4.32	4.02	3.89	4.23	5.69	5.18	0.00	5.65
Dec	5.11	5.70	5.04	5.25	3.64	3.94	3.71	3.75	3.99	4.21	3.96	4.06	5.72	6.71	5.06	5.77
2024																
Jan	5.01	5.31	4.32	5.03	3.40	3.59	2.37	3.44	3.88	3.83	3.07	3.84	5.45	5.40	0.09	5.43
Feb	4.73	5.34	4.45	4.85	3.19	3.20	2.20	3.17	3.64	3.62	2.96	3.62	5.29	4.96	0.00	5.23
Mar	4.66	4.93	5.08	4.67	3.23	1.90	2.10	3.08	3.60	2.09	2.73	3.46	5.27	0.89	0.61	5.20
Apr	4.64	4.94	4.65	4.65	3.18	2.28	2.26	3.07	3.59	2.47	2.99	3.49	4.99	4.38	2.46	4.96
May	4.54	4.57	4.27	4.52	2.82	2.02	1.74	2.72	3.29	2.29	2.70	3.20	5.17	1.38	0.00	4.90
Jun	4.35	4.51	3.68	4.30	2.84	1.79	1.68	2.71	3.30	1.93	2.68	3.18	5.15	5.30	2.07	5.14
Jul	4.43	4.45	4.66	4.44	2.83	2.97	1.88	2.80	3.27	3.05	2.64	3.23	4.85	4.75	6.08	4.90
Aug	4.23	4.91	4.96	4.29	2.82	2.54	1.82	2.79	3.16	3.48	2.99	3.16	4.70	5.31	1.86	4.71
Sep	4.41	4.73	4.75	4.43	2.89	2.61	1.69	2.85	3.26	2.84	2.66	3.23	4.42	3.91	0.00	4.38
Oct	4.56	4.94	4.64	4.57	2.89	2.74	1.81	2.86	3.38	3.09	2.64	3.35	4.29	1.81	0.15	4.22
Nov	4.30	4.89	4.37	4.33	3.01	3.24	1.65	3.00	3.26	3.60	2.67	3.26	4.21	1.62	0.12	4.19
Dec	4.70	5.26	3.57	4.70	3.03	3.25	1.50	3.02	3.52	3.72	2.17	3.51	4.43	3.74	2.18	4.37
2025																
Jan	4.39	4.41	4.06	4.38	2.75	2.82	1.69	2.73	3.23	3.07	2.29	3.21	4.24	5.24	0.00	4.24
Feb	4.31	4.59	4.76	4.33	2.79	2.96	1.85	2.78	3.18	3.23	2.63	3.17	4.09	4.03	0.34	4.06
Mar	4.32	1.65	4.02	4.24	2.80	2.84	2.27	2.79	3.15	2.49	2.75	3.13	4.04	3.78	3.72	4.03
Apr	4.29	4.23	4.40	4.29	2.89	2.50	2.02	2.87	3.20	2.68	2.56	3.18	4.08	3.66	3.57	4.07
May	4.38	4.25	4.52	4.38	2.78	2.28	1.91	2.77	3.15	2.59	2.54	3.14	4.19	3.32	0.00	4.18
Jun	4.31	4.66	4.06	4.31	2.73	2.72	2.21	2.72	3.16	3.15	2.63	3.15	4.19	4.68	1.88	4.18
Jul	4.39	4.71	4.53	4.40	2.77	2.47	1.62	2.73	3.23	3.19	2.16	3.20	4.49	4.61	0.01	4.45

NOTE:

For years: weighted average interest rate for 12 months, except for 2010 where weighted average interest rate is given for the last four months of the year.

Deposits from non-financial corporations								Total term deposits from households, NPISH and non-financial corporates			
Term								RSD (4 and 16)	Indexed to FX and FX deposits (8 and 20)	Total	
Indexed to FX and FX deposits				Total Term							
Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total				
17	18	19	20	21	22	23	24	25	26	27	
3.58	2.40	1.89	3.55	6.97	5.01	5.92	6.95	10.21	4.92	6.24	2010
3.58	3.99	2.66	3.58	7.74	5.16	6.25	7.70	11.59	4.14	6.59	2011
3.11	3.01	1.11	3.09	7.42	4.81	6.66	7.38	10.00	3.91	6.23	2012
2.43	2.67	1.46	2.43	6.90	5.10	4.98	6.88	9.25	2.83	5.66	2013
1.68	1.32	1.03	1.66	5.20	2.50	1.34	5.16	6.87	1.83	4.18	2014
0.95	0.98	0.45	0.93	3.73	2.71	0.94	3.66	4.94	1.04	3.10	2015
0.66	0.47	0.06	0.61	2.08	1.49	0.89	2.03	2.72	0.67	1.84	2016
0.61	0.29	0.28	0.59	2.30	1.99	0.42	2.27	2.82	0.62	2.04	2017
1.01	0.20	0.37	0.97	2.42	0.89	0.63	2.39	2.72	0.92	2.13	2018
0.89	0.68	0.39	0.86	2.05	1.22	0.55	2.02	2.45	0.92	1.90	2019
0.76	0.97	0.36	0.75	1.35	1.21	0.49	1.34	1.55	0.89	1.35	2020
0.62	0.50	0.12	0.56	1.24	0.89	0.17	1.21	1.41	0.69	1.20	2021
1.09	1.94	0.38	1.10	3.78	3.00	0.39	3.71	4.29	1.47	3.41	2022
2.73	3.88	0.31	2.64	5.09	5.45	0.76	4.99	5.78	2.96	4.67	2023
2.85	3.57	0.13	2.76	4.27	4.34	1.05	4.20	4.73	2.87	4.00	2024
2.56	4.01	1.99	2.73	4.90	4.84	1.38	4.85	5.60	3.00	4.57	Aug
3.11	4.56	0.48	3.15	5.10	5.17	0.45	5.05	5.75	3.35	4.78	Sep
3.03	4.42	0.00	3.11	5.24	4.78	0.68	5.18	5.73	3.38	4.85	Oct
3.44	3.99	1.10	3.35	5.09	4.38	0.93	4.94	5.73	3.60	4.62	Nov
3.51	3.95	0.47	3.11	5.14	5.18	1.93	4.89	5.69	3.48	4.59	Dec
3.08	4.08	0.88	3.16	4.95	4.61	0.57	4.90	5.38	3.32	4.60	2024
3.01	4.11	1.00	3.21	4.67	4.31	0.39	4.59	5.18	3.19	4.31	Jan
3.05	1.50	0.24	2.94	4.73	1.24	0.43	4.64	5.14	3.01	4.32	Feb
3.15	0.38	0.11	2.99	4.44	3.71	0.70	4.36	4.93	3.03	4.14	Mar
3.17	0.19	0.04	2.42	4.69	0.90	0.03	4.19	4.87	2.54	3.99	Apr
2.95	0.80	0.07	2.76	4.71	5.26	0.79	4.68	5.08	2.74	4.41	May
2.81	3.09	0.00	2.80	4.14	4.33	5.77	4.18	4.86	2.80	4.00	Jun
2.77	2.48	0.05	2.55	4.17	4.97	0.11	4.09	4.68	2.64	3.90	Jul
2.94	1.50	0.00	2.92	4.04	2.84	0.00	4.01	4.39	2.89	3.84	Aug
2.76	2.35	0.07	2.72	3.93	1.95	0.13	3.86	4.25	2.78	3.76	Sep
2.63	2.01	0.00	2.61	3.86	1.80	0.07	3.84	4.21	2.87	3.64	Oct
2.48	0.62	0.30	2.44	3.75	3.57	1.61	3.70	4.43	2.72	3.64	Nov
2.24	2.50	0.71	2.22	3.72	3.81	0.47	3.70	4.26	2.49	3.56	Dec
2.41	2.14	1.75	2.40	3.46	3.19	0.85	3.44	4.10	2.56	3.37	2025
2.23	0.17	1.25	2.12	3.49	1.80	2.73	3.43	4.06	2.45	3.35	Jan
2.26	1.92	0.07	2.22	3.62	2.51	2.80	3.60	4.09	2.56	3.49	Feb
2.21	1.23	0.00	2.20	3.41	2.16	0.00	3.40	4.21	2.45	3.32	Mar
2.02	0.76	0.20	2.00	3.53	3.22	1.34	3.52	4.19	2.32	3.42	Apr
2.06	2.81	0.00	2.07	3.68	3.46	0.01	3.66	4.44	2.38	3.52	May
											Jun
											Jul

Table 1.3.6

Interest Rates on Loans¹⁾ to Household and Non-Financial Sectors, by Currency – Outstanding Amounts

(Per annum rates, in %)

	RSD			In EUR and EUR-indexed			In CHF and CHF-indexed			Other indexed to FX and other FX loans			Indexed to FX and FX loans			Total loans to households and NPISH (1, 4, 7 and 10)	Total loans to non-financial corporations (2, 5, 8 and 11)	Total loans to households including NPISH and non-financial corporations (16 and 17)	
	Households and NPISH	Non-financial corporations ²⁾	Total ²⁾	Households and NPISH	Non-financial corporations ³⁾	Total ³⁾	Households and NPISH	Non-financial corporations	Total	Households and NPISH	Non-financial corporations	Total	Households and NPISH	Non-financial corporations ³⁾	Total ³⁾				
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
2010	19.21	16.07	17.17	9.38	8.01	8.53	5.20	7.36	5.42	10.50	9.59	9.62	8.19	8.17	8.17	10.42	10.23	10.31	2010
2011	19.77	15.30	17.67	8.34	7.62	7.87	3.89	7.58	4.11	9.91	8.92	8.94	7.16	7.73	7.50	10.49	9.04	9.66	2011
2012	20.69	16.27	18.74	7.04	6.93	6.97	3.79	6.33	3.94	9.21	8.18	8.20	6.20	6.99	6.70	10.41	8.44	9.24	2012
2013	20.19	14.68	18.46	6.59	6.40	6.46	3.71	7.34	3.85	8.59	7.67	7.69	5.92	6.47	6.26	10.51	7.45	8.82	2013
2014	18.20	10.97	14.91	5.96	5.52	5.68	3.58	7.06	3.66	8.54	6.69	6.70	5.44	5.59	5.53	9.85	6.83	8.17	2014
2015	14.74	8.28	12.95	5.42	4.67	4.92	3.03	7.88	3.08	15.39	5.89	5.89	4.94	4.72	4.81	8.76	5.18	6.83	2015
2016	11.93	5.63	10.44	4.74	3.65	4.02	3.01	7.87	3.03	12.65	4.33	4.33	4.43	3.68	3.96	7.74	3.93	5.79	2016
2017	10.89	5.53	9.78	4.18	3.17	3.51	2.98	8.36	3.00	0.00	3.89	3.89	4.01	3.19	3.49	7.39	3.49	5.44	2017
2018	10.36	5.33	9.41	3.88	2.88	3.21	2.99	7.61	3.01	5.85	4.05	4.07	3.78	2.89	3.21	7.14	3.19	5.17	2018
2019	9.55	4.76	8.70	3.53	2.81	3.05	3.84	7.07	4.24	4.93	3.92	4.24	3.54	2.81	3.06	6.72	3.03	4.84	2019
2020	8.75	3.42	7.36	3.31	2.73	2.94	3.72	6.76	4.08	-	3.43	3.43	3.32	2.74	2.94	6.25	2.86	4.53	2020
2021	8.59	3.33	7.02	3.11	2.64	2.81	3.81	8.17	3.98	8.51	3.06	3.08	3.11	2.64	2.81	5.99	2.79	4.35	2021
2022	10.49	6.77	9.52	4.90	4.65	4.74	3.57	7.61	3.73	-	4.59	4.59	4.90	4.65	4.74	7.73	5.02	6.35	2022
2023	12.36	8.51	11.47	5.02	6.99	6.29	3.50	7.56	3.66	-	4.99	4.99	5.01	6.98	6.29	8.81	7.21	8.00	2023
2024	11.64	7.63	10.63	5.02	6.08	5.69	3.47	7.43	3.62	-	5.33	5.33	5.01	6.08	5.69	8.55	6.36	7.46	2024
2023																			2023
Aug	12.22	8.54	11.41	6.63	6.59	6.60	3.53	7.59	3.69	-	3.41	3.41	6.62	6.58	6.60	9.46	6.85	8.14	Aug
Sep	12.31	8.63	11.50	5.20	6.74	6.19	3.52	7.59	3.68	-	3.38	3.38	5.20	6.73	6.18	8.82	6.99	7.89	Sep
Oct	12.30	8.60	11.49	4.98	6.89	6.21	3.49	7.30	3.64	-	3.19	3.19	4.98	6.88	6.21	8.74	7.12	7.92	Oct
Nov	12.36	8.59	11.53	5.00	6.97	6.27	3.52	7.59	3.68	-	4.99	4.99	5.00	6.96	6.27	8.80	7.19	7.99	Nov
Dec	12.36	8.51	11.47	5.02	6.99	6.29	3.50	7.56	3.66	-	4.99	4.99	5.01	6.98	6.29	8.81	7.21	8.00	Dec
2024																			2024
Jan	12.36	8.50	11.49	5.03	7.02	6.30	3.51	7.55	3.67	-	4.68	4.68	5.03	7.01	6.30	8.82	7.23	8.02	Jan
Feb	12.37	8.45	11.49	5.04	7.01	6.30	3.51	7.55	3.67	-	4.58	4.58	5.04	7.01	6.30	8.83	7.22	8.03	Feb
Mar	12.36	8.45	11.49	5.05	7.01	6.30	3.50	7.54	3.66	-	4.43	4.43	5.05	7.01	6.30	8.86	7.22	8.04	Mar
Apr	12.34	8.45	11.47	5.07	7.01	6.30	3.48	7.53	3.64	-	4.52	4.52	5.06	7.00	6.30	8.87	7.22	8.05	Apr
May	12.32	8.43	11.44	5.08	6.96	6.27	3.48	7.52	3.64	-	4.35	4.35	5.07	6.95	6.26	8.88	7.18	8.04	May
Jun	12.28	8.34	11.35	5.07	6.88	6.22	3.49	7.51	3.65	-	2.52	2.52	5.07	6.87	6.22	8.86	7.11	7.99	Jun
Jul	12.20	8.27	11.25	5.07	6.84	6.20	3.51	7.49	3.67	-	2.50	2.50	5.07	6.83	6.19	8.83	7.07	7.95	Jul
Aug	12.11	8.19	11.17	5.07	6.78	6.16	3.51	7.48	3.66	-	2.73	2.73	5.07	6.78	6.16	8.79	7.01	7.91	Aug
Sep	12.02	8.04	11.06	5.06	6.65	6.07	3.50	7.47	3.65	-	2.68	2.68	5.06	6.64	6.06	8.75	6.88	7.82	Sep
Oct	11.89	7.97	10.95	5.06	6.52	5.98	3.49	7.46	3.65	-	2.43	2.43	5.06	6.51	5.98	8.69	6.76	7.74	Oct
Nov	11.76	7.91	10.82	5.05	6.39	5.90	3.47	7.44	3.63	-	2.37	2.37	5.05	6.39	5.89	8.62	6.65	7.65	Nov
Dec	11.64	7.63	10.63	5.02	6.08	5.69	3.47	7.43	3.62	-	5.33	5.33	5.01	6.08	5.69	8.55	6.36	7.46	Dec
2025																			2025
Jan	11.43	7.66	10.49	5.41	5.96	5.76	3.46	7.41	3.62	-	4.69	4.69	5.41	5.96	5.75	8.62	6.26	7.45	Jan
Feb	11.36	7.56	10.41	5.40	5.86	5.69	3.45	7.40	3.61	-	4.66	4.66	5.39	5.86	5.69	8.58	6.17	7.40	Feb
Mar	11.23	7.43	10.27	5.37	5.70	5.58	3.43	7.36	3.57	-	4.61	4.61	5.37	5.70	5.58	8.51	6.03	7.29	Mar
Apr	11.11	7.32	10.14	5.35	5.58	5.50	3.41	7.34	3.56	-	4.59	4.59	5.35	5.58	5.50	8.44	5.92	7.21	Apr
May	10.98	7.24	10.03	5.32	5.46	5.41	3.39	7.32	3.54	-	4.54	4.54	5.32	5.46	5.41	8.36	5.81	7.13	May
Jun	10.85	7.14	9.90	5.26	5.25	5.26	3.42	7.30	3.56	-	4.52	4.52	5.26	5.25	5.26	8.27	5.63	6.99	Jun
Jul	10.73	7.16	9.82	5.23	5.17	5.19	3.42	7.28	3.56	-	4.46	4.46	5.23	5.17	5.19	8.20	5.56	6.92	Jul

¹⁾ Does not include revolving loans, current account overdrafts and credit card debt.²⁾ Interest rates on other dinar loans and total dinar loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.³⁾ Interest rates on other FX and FX-indexed loans and total FX and FX-indexed loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.

NOTES:

When weighting average interest rates, we did not take into account the amounts of NPLs and loans for debt restructuring at interest rates significantly lower than those prevailing in the market.

For years: data from december.

Table 1.3.7

Interest Rates on Loans¹⁾ to Household and Non-Financial Sectors, by Currency – New Business

(Per annum rates, in %)

	RSD			In EUR and EUR-indexed			In CHF and CHF-indexed			Other indexed to FX and other FX loans			Indexed to FX and FX loans			Total loans to households and NPISH (1, 4, 7 and 10)	Total loans to non-financial corporations (2, 5, 8 and 11)	Total loans to households including NPISH and non-financial corporations (16 and 17)	
	Households and NPISH	Non-financial corporations ²⁾	Total ²⁾	Households and NPISH	Non-financial corporations ³⁾	Total ³⁾	Households and NPISH	Non-financial corporations	Total	Households and NPISH	Non-financial corporations	Total	Households and NPISH	Non-financial corporations ³⁾	Total ³⁾				
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15				
2010	18.93	16.43	16.98	8.58	8.32	8.37	6.15	7.62	6.69	9.22	10.46	10.46	8.29	8.68	8.61	13.72	11.92	12.25	2010
2011	20.59	17.40	18.36	9.00	8.15	8.30	3.70	7.77	4.32	11.05	9.89	9.89	7.40	8.36	8.15	13.20	11.36	11.82	2011
2012	20.42	16.96	18.06	8.28	8.01	8.04	4.28	8.07	5.91	9.40	9.70	9.70	7.78	8.15	8.11	15.32	10.88	11.74	2012
2013	20.48	16.35	18.34	8.11	6.97	7.14	4.08	7.42	5.64	9.87	9.54	9.53	7.90	7.12	7.24	15.90	9.40	11.12	2013
2014	17.23	11.02	13.89	7.50	5.66	5.93	3.89	4.89	4.05	7.18	5.76	5.77	7.39	5.66	5.92	14.44	7.44	9.44	2014
2015	15.21	9.04	12.70	6.40	4.81	4.99	3.08	5.64	3.09	-	4.86	4.86	5.91	4.81	4.95	12.21	5.52	7.30	2015
2016	11.18	6.04	9.06	4.81	3.44	3.60	2.85	-	2.85	7.65	4.71	4.71	4.78	3.48	3.63	9.53	4.03	5.63	2016
2017	10.66	5.81	8.90	4.09	2.89	3.07	3.42	3.45	3.42	-	4.40	4.40	4.08	2.91	3.08	8.75	3.47	5.18	2017
2018	10.32	5.10	8.59	3.93	2.63	2.82	3.08	-	3.08	-	3.78	3.78	3.93	2.64	2.83	8.60	3.09	4.94	2018
2019	9.71	4.63	8.00	3.66	2.66	2.82	3.71	-	3.71	4.95	4.37	4.64	3.67	2.66	2.83	7.72	2.99	4.56	2019
2020	8.57	3.32	5.96	3.48	2.74	2.87	3.91	-	3.91	4.33	2.80	3.42	3.48	2.74	2.87	7.04	2.92	4.22	2020
2021	8.55	3.08	6.17	3.20	2.46	2.59	7.02	-	7.02	8.55	2.20	2.23	3.20	2.46	2.59	6.83	2.62	4.00	2021
2022	10.00	4.86	7.97	4.23	3.45	3.57	2.98	-	2.98	7.86	2.73	3.04	4.23	3.45	3.56	8.17	3.73	5.12	2022
2023	13.24	8.42	11.58	6.90	6.66	6.69	-	-	-	-	3.70	3.70	6.90	6.64	6.68	11.68	6.97	8.45	2023
2024	11.42	7.78	10.16	6.06	6.49	6.43	-	-	-	-	3.47	3.47	6.06	6.48	6.42	10.26	6.79	8.04	2024
2023																			2023
Aug	13.56	8.76	12.02	7.32	6.95	7.00	-	-	-	-	-	-	7.32	6.95	7.00	12.11	7.29	8.96	Aug
Sep	13.38	8.60	11.69	7.21	6.93	6.96	-	-	-	-	-	-	7.21	6.93	6.96	12.02	7.27	8.81	Sep
Oct	12.95	8.61	11.53	6.57	7.10	7.05	-	-	-	-	11.16	11.16	6.57	7.10	7.05	11.63	7.35	8.61	Oct
Nov	12.70	8.27	11.17	6.40	6.98	6.91	-	-	-	-	3.64	3.64	6.40	6.89	6.84	11.33	7.17	8.53	Nov
Dec	12.50	8.33	10.46	6.30	7.07	6.98	-	-	-	-	8.38	8.38	6.30	7.08	6.99	10.93	7.41	8.36	Dec
2024																			2024
Jan	12.47	8.32	11.38	6.12	7.13	6.97	-	-	-	-	8.43	8.43	6.12	7.13	6.98	11.09	7.36	8.86	Jan
Feb	12.63	8.14	11.48	6.37	7.05	6.93	-	-	-	-	8.33	8.33	6.37	7.05	6.94	11.46	7.30	9.16	Feb
Mar	12.32	8.26	11.14	6.47	7.10	7.03	-	-	-	-	8.33	8.33	6.47	7.10	7.03	11.14	7.31	8.65	Mar
Apr	12.13	8.35	10.97	6.25	6.89	6.80	-	-	-	-	8.32	8.32	6.25	6.90	6.80	10.92	7.22	8.64	Apr
May	12.07	8.03	10.54	6.22	6.81	6.73	-	-	-	-	8.33	8.33	6.22	6.82	6.73	10.82	7.15	8.49	May
Jun	11.68	8.10	10.14	6.13	6.68	6.63	-	-	-	-	1.85	1.85	6.13	6.62	6.57	10.40	6.96	7.92	Jun
Jul	11.49	8.37	10.32	6.10	6.55	6.49	-	-	-	-	-	-	6.10	6.55	6.49	10.38	7.06	8.30	Jul
Aug	11.41	7.63	10.15	5.95	6.56	6.47	-	-	-	-	8.35	8.35	5.95	6.56	6.47	10.23	6.80	8.05	Aug
Sep	11.11	7.36	9.81	6.14	6.26	6.24	-	-	-	-	1.85	1.85	6.14	6.18	6.18	10.04	6.46	7.77	Sep
Oct	10.79	7.26	9.61	6.03	6.35	6.31	-	-	-	-	-	-	6.03	6.35	6.31	9.76	6.53	7.63	Oct
Nov	10.39	7.77	9.47	5.98	5.82	5.85	-	-	-	-	-	-	5.98	5.82	5.85	9.43	6.36	7.57	Nov
Dec	9.87	6.90	8.65	5.52	5.56	5.55	-	-	-	-	-	-	5.52	5.56	5.55	8.74	5.92	6.88	Dec
2025																			2025
Jan	10.10	7.56	9.29	5.63	5.17	5.25	-	-	-	-	7.73	7.73	5.63	5.17	5.25	9.16	5.77	7.13	Jan
Feb	9.97	6.49	8.89	5.34	5.47	5.44	-	-	-	-	-	-	5.34	5.47	5.44	8.99	5.77	7.24	Feb
Mar	9.85	6.26	8.69	5.40	5.33	5.35	-	-	-	-	-	-	5.40	5.33	5.35	8.82	5.58	6.93	Mar
Apr	9.84	6.60	8.76	5.14	5.12	5.13	3.71	-	3.71	-	-	-	5.14	5.12	5.13	8.78	5.57	6.99	Apr
May	9.78	6.54	8.88	4.94	5.05	5.02	-	-	-	-	-	-	4.94	5.05	5.02	8.68	5.42	6.91	May
Jun	9.55	6.39	8.60	4.62	4.68	4.67	-	-	-	-	-	-	4.62	4.68	4.67	8.27	5.09	6.45	Jun
Jul	9.47	6.95	8.86	4.63	4.74	4.72	-	-	-	-	-	-	4.63	4.74	4.72	8.43	5.16	6.57	Jul

¹⁾ Does not include revolving loans, convenience and extended credit card debt and overdrafts.²⁾ Interest rates on other dinar loans and total dinar loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.³⁾ Interest rates on other FX and FX-indexed loans and total FX and FX-indexed loans to the corporate sector were revised for the period April 2021 – August 2023, due to the revision of data on factoring activities with one bank, which, according to the methodology, belong to the category of "Other" loans.

NOTE:

For years: weighted average interest rate for 12 months, except for 2010 where weighted average interest rate is given for the last four months of the year.

Table 1.3.8

Interest Rates on Term Deposits from Household and Non-Financial Sectors, by Currency – Outstanding Amounts

(Per annum rates, in %)

	RSD								In EUR and EUR-indexed								CHF and CHF-indexed			
	Households and NPISH				Non-financial corporations				Households and NPISH				Non-financial corporations				Households and NPISH			
	Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
2010	11.98	-	13.85	12.04	11.71	-	31.73	12.02	5.81	-	3.98	5.69	3.59	-	2.48	3.55	3.68	-	0.58	3.07
2011	11.32	-	15.23	11.44	10.49	-	16.89	10.65	5.21	-	5.18	5.21	4.11	-	3.47	4.06	2.69	-	1.33	2.55
2012	10.62	11.27	13.97	10.80	11.78	24.74	11.09	12.04	4.61	5.20	5.36	4.79	3.36	3.33	2.90	3.32	2.09	2.61	2.14	2.15
2013	9.28	11.31	11.33	9.47	7.84	16.95	6.73	8.07	3.16	4.12	4.70	3.54	2.47	2.66	2.52	2.49	1.65	1.95	2.24	1.73
2014	7.10	8.32	8.97	7.27	6.89	5.98	6.52	6.87	1.80	2.64	3.37	2.24	1.51	1.43	1.32	1.49	0.94	1.45	1.92	1.08
2015	5.17	6.15	8.76	5.69	3.14	4.55	4.85	3.24	1.06	1.35	2.69	1.57	0.92	1.03	1.03	0.95	0.33	0.81	1.63	0.68
2016	3.52	4.73	7.21	4.00	2.87	2.25	4.00	2.95	0.58	0.99	1.95	1.02	0.55	0.74	0.72	0.59	0.24	0.62	1.35	0.47
2017	3.12	3.90	5.75	3.45	2.95	3.47	3.35	3.01	0.41	0.90	1.37	0.75	0.56	0.33	0.46	0.52	0.17	0.38	1.01	0.34
2018	3.05	3.37	4.84	3.29	2.98	2.89	1.54	2.92	0.49	0.98	1.19	0.79	0.69	0.32	0.39	0.57	0.15	0.23	0.56	0.25
2019	3.06	3.33	4.49	3.32	2.25	2.29	1.36	2.22	0.54	0.94	1.20	0.88	0.81	0.81	0.35	0.68	0.10	0.19	0.43	0.21
2020	2.61	3.15	4.26	2.92	1.67	1.45	0.65	1.61	0.67	1.08	1.16	0.90	0.88	0.74	0.34	0.71	0.14	0.21	0.37	0.19
2021	2.01	2.40	3.67	2.33	1.90	1.48	0.45	1.79	0.57	1.06	1.11	0.82	0.71	0.67	0.30	0.59	0.12	0.24	0.36	0.17
2022	3.35	3.48	3.94	3.47	6.27	4.63	0.53	5.96	1.50	1.59	1.56	1.53	1.84	1.82	0.47	1.55	0.14	0.18	0.36	0.19
2023	4.63	4.90	4.59	4.68	6.04	6.03	2.07	5.85	2.80	3.21	2.25	2.81	3.40	3.60	0.60	2.85	0.08	0.32	0.36	0.23
2024	4.35	4.97	4.62	4.43	4.68	4.57	1.78	4.49	2.90	3.11	2.63	2.88	2.86	3.17	0.75	2.55	0.21	0.34	0.42	0.27
2023																				
Aug	4.03	4.76	4.30	4.19	6.20	6.29	0.73	6.01	1.94	2.73	1.92	2.12	2.95	3.15	0.57	2.51	0.13	0.24	0.36	0.20
Sep	4.06	4.83	4.35	4.24	6.19	6.25	0.70	6.01	2.05	2.88	1.97	2.24	3.12	3.55	0.54	2.65	0.11	0.34	0.36	0.22
Oct	4.11	4.85	4.46	4.30	6.15	6.00	0.89	5.93	2.23	2.93	2.04	2.36	3.22	3.60	0.53	2.68	0.11	0.33	0.36	0.22
Nov	4.58	4.74	4.52	4.60	6.11	6.01	0.87	5.89	2.57	3.07	2.15	2.62	3.39	3.50	0.59	2.82	0.11	0.35	0.36	0.23
Dec	4.63	4.90	4.59	4.68	6.04	6.03	2.07	5.85	2.80	3.21	2.25	2.81	3.40	3.60	0.60	2.85	0.08	0.32	0.36	0.23
2024																				
Jan	4.80	4.92	4.62	4.80	5.80	6.12	2.31	5.66	2.99	3.24	2.37	2.94	3.41	3.64	0.65	2.91	0.07	0.33	0.36	0.24
Feb	4.68	5.06	4.63	4.75	5.65	6.02	2.38	5.53	3.10	3.20	2.40	2.99	3.37	3.66	0.61	2.94	0.04	0.34	0.36	0.24
Mar	4.67	5.07	4.64	4.74	5.54	5.87	2.45	5.42	3.13	3.20	2.43	3.01	3.30	3.72	0.61	2.92	0.07	0.35	0.36	0.24
Apr	4.68	5.06	4.65	4.74	5.41	5.37	2.53	5.22	3.16	3.21	2.45	3.04	3.31	3.73	0.59	2.93	0.08	0.36	0.34	0.24
May	4.67	5.10	4.65	4.74	5.40	5.79	2.56	5.27	3.16	3.22	2.46	3.05	3.37	3.71	0.59	2.96	0.10	0.36	0.42	0.26
Jun	4.72	5.09	4.64	4.77	5.27	5.61	2.58	5.17	3.16	3.22	2.48	3.05	3.30	3.69	0.58	2.89	0.11	0.38	0.42	0.26
Jul	4.70	5.03	4.66	4.74	5.10	5.17	3.35	4.98	3.10	3.43	2.51	3.08	3.25	3.69	0.63	2.87	0.13	0.40	0.42	0.27
Aug	4.47	4.96	4.68	4.56	4.95	5.16	3.43	4.87	3.07	3.42	2.54	3.06	3.15	3.64	0.64	2.81	0.14	0.39	0.42	0.27
Sep	4.44	4.97	4.69	4.53	4.89	5.08	2.01	4.68	3.02	3.39	2.56	3.01	3.13	3.52	0.64	2.76	0.15	0.31	0.42	0.25
Oct	4.37	4.98	4.68	4.47	4.76	4.89	2.17	4.59	2.99	3.39	2.58	2.99	3.01	3.55	0.67	2.71	0.16	0.32	0.42	0.25
Nov	4.31	4.94	4.65	4.41	4.76	4.77	2.17	4.58	2.93	3.33	2.63	2.94	3.00	3.47	0.65	2.65	0.20	0.28	0.42	0.26
Dec	4.35	4.97	4.62	4.43	4.68	4.57	1.78	4.49	2.90	3.11	2.63	2.88	2.86	3.17	0.75	2.55	0.21	0.34	0.42	0.27
2025																				
Jan	4.27	4.89	4.59	4.34	4.56	4.41	1.78	4.37	2.85	2.97	2.65	2.83	2.75	3.10	0.64	2.43	0.21	0.30	0.43	0.26
Feb	4.41	4.73	4.98	4.49	4.48	4.33	1.77	4.31	2.82	2.84	2.65	2.79	2.66	2.96	0.55	2.35	0.22	0.18	0.43	0.26
Mar	4.39	4.48	4.97	4.46	4.46	4.27	1.50	4.31	2.79	2.82	2.65	2.77	2.66	2.93	0.60	2.34	0.20	0.17	0.41	0.25
Apr	4.35	4.69	4.96	4.44	4.38	4.24	1.52	4.24	2.76	2.76	2.65	2.75	2.64	2.31	0.59	2.28	0.20	0.19	0.42	0.24
May	4.33	4.70	4.95	4.42	4.43	4.38	1.58	4.30	2.74	2.71	2.66	2.72	2.58	2.26	0.58	2.24	0.20	0.20	0.41	0.24
Jun	4.29	4.68	4.93	4.38	4.42	4.40	1.46	4.29	2.70	2.66	2.65	2.69	2.49	2.28	0.58	2.15	0.20	0.20	0.41	0.24
Jul	4.27	4.69	4.93	4.36	4.55	4.44	1.21	4.40	2.68	2.59	2.66	2.67	2.46	2.26	0.50	2.13	0.20	0.21	0.42	0.24

1) Data for 2010 and 2011 relate to deposits up to two years, as during that period there was no breakdown into deposits up to one year and over one to two years.

NOTES:

For years: data from december.

CHF and CHF-indexed				Indexation to FX and FX deposits								Total loans to households and NPISH (4 and 28)	Total loans to non-financial corporations (8 and 32)	Total loans to households including NPISH and non-financial corporations (33 and 34)	
Non-financial corporations				Households and NPISH				Non-financial corporations							
Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year ¹⁾	Over 1 and up to 2 years	Over 2 years	Total				
21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	
3.29	-	0.00	3.24	5.73	-	3.82	5.60	3.65	-	2.36	3.61	5.74	6.88	6.04	2010
2.98	-	0.05	2.97	5.10	-	5.08	5.10	3.66	-	3.40	3.65	5.27	6.74	5.65	2011
2.44	1.00	2.89	2.43	4.50	5.10	5.31	4.68	3.24	2.52	2.83	3.16	4.80	6.54	5.20	2012
2.06	0.41	2.89	2.05	3.10	4.08	4.65	3.47	2.48	2.61	2.02	2.45	3.72	5.00	3.99	2013
0.97	-	0.00	0.92	1.76	2.62	3.34	2.20	1.51	1.23	1.26	1.46	2.45	4.34	2.88	2014
1.12	1.04	0.00	1.07	1.03	1.33	2.67	1.53	0.93	0.97	0.91	0.93	1.78	2.24	1.90	2015
1.63	0.00	0.00	1.18	0.57	0.98	1.94	1.00	0.74	0.67	0.67	0.73	1.22	1.95	1.44	2016
1.19	0.00	0.32	0.88	0.41	0.89	1.36	0.75	0.79	0.31	0.44	0.69	0.98	2.21	1.39	2017
0.00	1.52	0.08	0.11	0.50	0.98	1.19	0.79	1.25	0.32	0.36	0.94	1.04	2.26	1.45	2018
0.00	1.52	0.08	0.11	0.53	0.94	1.20	0.87	1.11	0.84	0.34	0.85	1.20	1.70	1.36	2019
0.60	1.50	0.06	0.53	0.66	1.08	1.16	0.89	0.90	0.73	0.33	0.72	1.20	1.30	1.23	2020
0.58	1.48	0.06	0.52	0.56	1.06	1.11	0.80	0.74	0.65	0.30	0.60	1.07	1.36	1.18	2021
0.38	0.00	0.06	0.11	1.48	1.59	1.56	1.51	1.90	1.76	0.46	1.58	1.82	4.48	3.00	2022
1.36	0.50	0.00	1.21	2.77	3.18	2.23	2.79	3.47	3.66	0.60	2.92	3.11	4.79	3.81	2023
1.15	-	0.00	1.08	2.87	3.08	2.61	2.85	2.87	3.21	0.74	2.57	3.17	3.74	3.41	2024
1.35	0.13	0.00	1.01	1.93	2.72	1.90	2.10	2.97	3.24	0.58	2.56	2.45	4.78	3.45	Aug
1.35	0.13	0.00	0.99	2.03	2.86	1.96	2.22	3.14	3.62	0.54	2.71	2.55	4.86	3.56	Sep
1.35	0.13	0.00	0.99	2.21	2.91	2.02	2.34	3.26	3.67	0.53	2.74	2.67	4.82	3.58	Oct
1.35	0.50	0.00	1.20	2.54	3.05	2.13	2.59	3.43	3.57	0.59	2.88	2.94	4.84	3.73	Nov
1.36	0.50	0.00	1.21	2.77	3.18	2.23	2.79	3.47	3.66	0.60	2.92	3.11	4.79	3.81	Dec
1.33	0.50	0.00	1.21	2.95	3.21	2.35	2.92	3.45	3.69	0.64	2.97	3.24	4.68	3.83	2024
1.31	0.50	0.00	1.18	3.07	3.17	2.38	2.96	3.39	3.72	0.60	2.99	3.28	4.54	3.79	Jan
1.19	0.00	0.00	1.08	3.10	3.17	2.40	2.99	3.36	3.78	0.60	2.99	3.30	4.46	3.76	Feb
1.19	0.00	0.00	1.08	3.12	3.18	2.42	3.01	3.37	3.79	0.58	3.00	3.32	4.32	3.72	Mar
1.18	0.00	0.00	1.08	3.12	3.19	2.44	3.02	3.41	3.76	0.58	3.01	3.33	4.33	3.73	Apr
1.18	0.00	0.00	1.08	3.12	3.19	2.46	3.02	3.33	3.74	0.58	2.94	3.34	4.28	3.72	May
1.21	-	0.00	1.13	3.07	3.40	2.48	3.04	3.30	3.75	0.62	2.93	3.36	4.16	3.68	Jun
1.16	-	0.00	1.09	3.04	3.39	2.52	3.02	3.18	3.66	0.63	2.85	3.30	4.07	3.63	Jul
1.16	-	0.00	1.09	2.99	3.36	2.53	2.98	3.17	3.55	0.63	2.81	3.27	3.94	3.55	Aug
1.16	-	0.00	1.09	2.95	3.36	2.56	2.96	3.05	3.57	0.66	2.75	3.25	3.87	3.51	Sep
1.15	-	0.00	1.08	2.90	3.30	2.60	2.91	3.02	3.50	0.65	2.68	3.20	3.86	3.47	Oct
1.15	-	0.00	1.08	2.87	3.08	2.61	2.85	2.87	3.21	0.74	2.57	3.17	3.74	3.41	Nov
1.15	-	0.00	1.08	2.82	2.96	2.62	2.80	2.75	3.16	0.63	2.45	3.11	3.63	3.33	Dec
1.16	-	0.00	1.09	2.79	2.82	2.62	2.76	2.67	2.95	0.55	2.37	3.11	3.56	3.30	2025
0.28	-	0.00	0.27	2.76	2.80	2.61	2.74	2.66	2.92	0.60	2.35	3.09	3.54	3.28	Jan
0.27	-	0.00	0.27	2.73	2.74	2.61	2.72	2.65	2.31	0.59	2.31	3.06	3.48	3.24	Feb
0.27	-	0.00	0.27	2.71	2.69	2.62	2.70	2.58	2.26	0.58	2.26	3.04	3.45	3.21	Mar
0.27	-	0.00	0.27	2.67	2.64	2.62	2.66	2.50	2.28	0.59	2.18	3.01	3.46	3.20	Apr
0.27	-	0.00	0.27	2.65	2.57	2.63	2.65	2.49	2.26	0.50	2.16	3.00	3.49	3.20	May
															Jun
															Jul

Table 1.3.9

Interest Rates on Term Deposits from Household and Non-Financial Sectors, by Currency – New Business

(Per annum rates, in %)

	RSD								In EUR and EUR-indexed								CHF and CHF-indexed			
	Households and NPISH				Non-financial corporations				Households and NPISH				Non-financial corporations				Households and NPISH			
	Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
2010	10.09	14.93	8.06	11.13	10.15	10.19	10.57	10.15	5.44	7.06	2.46	5.54	3.47	2.52	2.10	3.45	2.82	5.82	3.07	3.97
2011	10.83	11.68	11.18	10.84	11.60	13.50	14.92	11.62	4.62	5.16	3.90	4.65	3.81	3.99	2.84	3.81	2.04	3.38	3.16	2.35
2012	9.89	10.87	11.51	9.91	9.96	15.29	27.97	10.01	4.39	4.65	5.19	4.46	3.10	3.07	1.14	3.08	2.05	2.73	2.78	2.11
2013	9.26	11.76	12.15	9.32	9.22	12.97	16.01	9.24	3.06	3.60	3.76	3.14	2.40	2.77	1.41	2.40	1.64	1.84	2.38	1.67
2014	7.13	8.13	8.84	7.16	6.85	4.71	3.95	6.84	1.80	2.40	2.71	1.96	1.68	1.40	1.02	1.66	1.02	1.26	1.52	1.05
2015	5.39	6.08	7.32	5.51	4.88	5.66	4.26	4.89	0.99	1.28	1.74	1.16	0.93	1.05	0.48	0.91	0.46	0.79	1.72	0.68
2016	3.26	4.50	5.17	3.34	2.65	2.25	3.46	2.66	0.59	0.92	1.29	0.75	0.56	0.49	0.05	0.52	0.35	0.64	1.34	0.48
2017	2.76	3.48	4.36	2.81	2.82	3.45	1.67	2.82	0.48	0.94	1.03	0.66	0.49	0.32	0.26	0.48	0.23	0.30	0.41	0.26
2018	2.69	3.54	3.98	2.75	2.74	1.47	1.20	2.72	0.64	1.15	1.12	0.89	0.71	0.20	0.38	0.68	0.22	0.23	0.32	0.25
2019	2.75	3.36	4.39	2.93	2.41	2.11	1.15	2.41	0.86	1.01	1.27	0.99	0.61	0.62	0.36	0.60	0.21	0.17	0.34	0.22
2020	2.34	3.15	3.78	2.47	1.48	1.40	0.62	1.47	0.96	1.25	1.16	1.04	0.72	0.95	0.37	0.71	0.20	0.25	0.22	0.21
2021	1.82	2.42	2.83	1.91	1.37	1.37	0.29	1.36	0.76	1.02	1.01	0.84	0.59	0.59	0.12	0.54	0.16	0.25	0.29	0.18
2022	3.31	3.39	4.23	3.39	4.37	4.49	0.42	4.35	1.75	2.01	2.11	1.84	1.05	2.01	0.38	1.06	0.33	0.06	0.52	0.34
2023	5.10	5.34	5.14	5.14	5.83	6.57	2.45	5.84	3.16	3.57	3.11	3.29	2.69	3.86	0.31	2.59	0.40	0.60	1.00	0.55
2024	4.56	5.17	4.39	4.59	4.79	4.75	2.04	4.75	3.01	3.02	1.90	2.99	2.82	3.50	0.13	2.72	0.63	0.65	1.96	0.71
2023																				
Aug	4.72	5.33	4.65	4.85	5.69	6.47	0.53	5.67	3.02	3.71	2.73	3.32	2.57	3.89	1.99	2.72	0.05	0.68	-	0.67
Sep	4.85	5.27	5.19	4.97	5.82	6.21	0.29	5.81	3.47	3.78	3.19	3.59	3.11	4.58	0.48	3.15	0.00	1.03	-	1.03
Oct	4.84	5.30	5.74	5.00	5.84	5.09	1.22	5.79	3.67	3.48	3.52	3.61	3.03	4.31	0.00	3.09	1.00	0.41	-	0.66
Nov	6.24	5.21	5.14	6.07	5.69	5.18	0.00	5.65	3.66	3.90	3.64	3.73	3.40	4.00	1.10	3.31	0.08	0.76	-	0.70
Dec	5.11	5.70	5.04	5.25	5.72	6.71	5.06	5.77	3.63	3.95	3.71	3.75	3.40	3.96	0.47	3.03	0.63	0.05	-	0.33
2024																				
Jan	5.01	5.31	4.32	5.03	5.45	5.40	0.09	5.43	3.39	3.59	2.37	3.44	3.14	4.04	0.90	3.22	0.08	0.67	-	0.62
Feb	4.73	5.34	4.45	4.85	5.29	4.96	0.00	5.23	3.20	3.20	2.20	3.17	2.94	4.01	1.00	3.14	-	0.81	-	0.81
Mar	4.66	4.93	5.08	4.67	5.27	0.89	0.61	5.20	3.24	1.86	2.10	3.08	3.02	1.50	0.24	2.90	0.51	-	-	0.51
Apr	4.64	4.94	4.65	4.65	4.99	4.38	2.46	4.96	3.18	2.27	2.25	3.08	3.10	0.38	0.12	2.93	0.43	0.10	-	0.38
May	4.54	4.57	4.27	4.52	5.17	1.38	0.00	4.90	2.83	2.00	1.72	2.73	3.15	0.19	0.04	2.32	0.35	-	1.96	0.87
Jun	4.35	4.51	3.68	4.30	5.15	5.30	2.07	5.14	2.84	1.73	1.66	2.71	2.88	0.80	0.07	2.68	0.29	0.00	-	0.19
Jul	4.43	4.45	4.66	4.44	4.85	4.75	6.08	4.90	2.82	2.97	1.88	2.80	2.78	3.09	0.00	2.78	0.47	-	-	0.47
Aug	4.23	4.91	4.96	4.29	4.70	5.31	1.86	4.71	2.82	2.53	1.80	2.79	2.73	2.48	0.05	2.49	0.19	-	-	0.19
Sep	4.41	4.73	4.75	4.43	4.42	3.91	0.00	4.38	2.90	2.60	1.66	2.86	2.91	1.51	0.00	2.89	0.48	-	-	0.48
Oct	4.56	4.94	4.64	4.57	4.29	1.81	0.15	4.22	2.89	2.78	1.78	2.86	2.71	2.37	0.07	2.67	0.53	1.00	-	0.60
Nov	4.30	4.89	4.37	4.33	4.21	1.62	0.12	4.19	3.01	3.25	1.65	3.01	2.65	2.01	0.00	2.62	1.34	0.00	-	1.31
Dec	4.70	5.26	3.57	4.70	4.43	3.74	2.18	4.37	3.03	3.26	1.51	3.02	2.49	0.62	0.30	2.44	0.70	-	-	0.70
2025																				
Jan	4.39	4.41	4.06	4.38	4.24	5.24	0.00	4.24	2.75	2.83	1.71	2.73	2.27	2.50	0.71	2.25	0.53	-	-	0.53
Feb	4.31	4.59	4.76	4.33	4.09	4.03	0.34	4.06	2.80	2.97	1.83	2.79	2.38	2.14	1.82	2.37	0.56	0.50	0.00	0.48
Mar	4.32	1.65	4.02	4.24	4.04	3.78	3.72	4.03	2.80	2.83	2.27	2.79	2.24	0.18	1.12	2.13	0.37	-	-	0.37
Apr	4.29	4.23	4.40	4.29	4.08	3.66	3.57	4.07	2.90	2.51	2.01	2.88	2.25	1.92	0.07	2.21	0.51	-	-	0.51
May	4.38	4.25	4.52	4.38	4.19	3.32	0.00	4.18	2.79	2.23	1.91	2.77	2.20	1.23	0.00	2.18	0.62	-	-	0.62
Jun	4.31	4.66	4.06	4.31	4.19	4.68	1.88	4.18	2.73	2.75	2.20	2.72	2.02	0.76	0.20	2.00	0.45	0.10	-	0.38
Jul	4.39	4.71	4.53	4.40	4.49	4.61	0.01	4.45	2.77	2.48	1.62	2.73	2.06	2.81	0.00	2.07	0.46	-	-	0.46

NOTE:

For years: weighted average interest rate for 12 months, except for 2010 where weighted average interest rate is given for the last four months of the year.

CHF and CHF-indexed				Indexation to FX and FX deposits								Total loans to households and NPISH (4 and 28)	Total loans to non-financial corporations (8 and 32)	Total loans to households including NPISH and non-financial corporations (33 and 34)	
Non-financial corporations				Households and NPISH				Non-financial corporations							
Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years	Total				
21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	
2.47	-	-	2.47	5.39	6.99	2.46	5.49	3.58	2.40	1.89	3.55	5.65	6.95	6.24	2010
3.42	2.03	3.00	3.42	4.55	5.09	3.90	4.59	3.58	3.99	2.66	3.58	4.82	7.70	6.59	2011
2.59	3.50	-	2.72	4.30	4.61	5.16	4.37	3.11	3.01	1.11	3.09	4.63	7.38	6.23	2012
1.84	0.00	-	1.84	3.01	3.57	3.74	3.09	2.43	2.67	1.46	2.43	3.60	6.88	5.66	2013
1.47	-	0.00	1.44	1.77	2.39	2.70	1.93	1.68	1.32	1.03	1.66	2.57	5.16	4.18	2014
1.00	1.88	-	1.01	0.98	1.26	1.74	1.14	0.95	0.98	0.45	0.93	1.84	3.66	3.10	2015
1.02	0.00	-	1.01	0.59	0.92	1.29	0.74	0.66	0.47	0.06	0.61	1.26	2.03	1.84	2016
0.60	-	0.00	0.56	0.49	0.94	1.03	0.66	0.61	0.29	0.28	0.59	1.15	2.27	2.04	2017
0.27	-	0.05	0.06	0.65	1.15	1.14	0.89	1.01	0.20	0.37	0.97	1.27	2.39	2.13	2018
0.00	-	-	0.00	0.87	1.01	1.27	1.00	0.89	0.68	0.39	0.86	1.48	2.02	1.90	2019
0.00	1.48	1.57	1.44	0.95	1.25	1.16	1.04	0.76	0.97	0.36	0.75	1.42	1.34	1.35	2020
0.48	-	-	0.48	0.76	1.02	1.01	0.83	0.62	0.50	0.12	0.56	1.16	1.21	1.20	2021
0.20	0.00	-	0.10	1.76	2.02	2.13	1.85	1.09	1.94	0.38	1.10	2.18	3.71	3.41	2022
1.15	-	-	1.15	3.16	3.57	3.11	3.29	2.73	3.88	0.31	2.64	3.69	4.99	4.67	2023
0.94	-	-	0.94	3.01	3.02	1.91	2.99	2.85	3.57	0.13	2.76	3.40	4.20	4.00	2024
0.65	-	-	0.65	3.03	3.69	2.73	3.31	2.56	4.01	1.99	2.73	3.65	4.85	4.57	Aug
0.00	-	-	0.00	3.50	3.76	3.19	3.59	3.11	4.56	0.48	3.15	3.86	5.05	4.78	Sep
-	-	-	-	3.66	3.48	3.51	3.61	3.03	4.42	0.00	3.11	3.87	5.18	4.85	Oct
0.65	-	-	0.65	3.66	3.88	3.64	3.72	3.44	3.99	1.10	3.35	4.23	4.94	4.62	Nov
0.00	-	-	0.00	3.64	3.94	3.71	3.75	3.51	3.95	0.47	3.11	4.06	4.89	4.59	Dec
0.50	-	-	0.50	3.40	3.59	2.37	3.44	3.08	4.08	0.88	3.16	3.84	4.90	4.60	2024
0.55	-	-	0.55	3.19	3.20	2.20	3.17	3.01	4.11	1.00	3.21	3.62	4.59	4.31	Jan
1.35	-	-	1.35	3.23	1.90	2.10	3.08	3.05	1.50	0.24	2.94	3.46	4.64	4.32	Feb
-	-	-	-	3.18	2.28	2.26	3.07	3.15	0.38	0.11	2.99	3.49	4.36	4.14	Mar
0.48	-	-	0.48	2.82	2.02	1.74	2.72	3.17	0.19	0.04	2.42	3.20	4.19	3.99	Apr
-	-	-	-	2.84	1.79	1.68	2.71	2.95	0.80	0.07	2.76	3.18	4.68	4.41	May
-	-	-	-	2.83	2.97	1.88	2.80	2.81	3.09	0.00	2.80	3.23	4.18	4.00	Jun
0.38	-	-	0.38	2.82	2.54	1.82	2.79	2.77	2.48	0.05	2.55	3.16	4.09	3.90	Jul
-	-	-	-	2.89	2.61	1.69	2.85	2.94	1.50	0.00	2.92	3.23	4.01	3.84	Aug
0.00	-	-	0.00	2.89	2.74	1.81	2.86	2.76	2.35	0.07	2.72	3.35	3.86	3.76	Sep
0.32	-	-	0.32	3.01	3.24	1.65	3.00	2.63	2.01	0.00	2.61	3.26	3.84	3.64	Oct
-	-	-	-	3.03	3.25	1.50	3.02	2.48	0.62	0.30	2.44	3.51	3.70	3.64	Nov
-	-	-	-	2.75	2.82	1.69	2.73	2.24	2.50	0.71	2.22	3.21	3.70	3.56	Dec
0.10	-	-	0.10	2.79	2.96	1.85	2.78	2.41	2.14	1.75	2.40	3.17	3.44	3.37	2025
0.30	-	-	0.30	2.80	2.84	2.27	2.79	2.23	0.17	1.25	2.12	3.13	3.43	3.35	Jan
-	-	-	-	2.89	2.50	2.02	2.87	2.26	1.92	0.07	2.22	3.18	3.60	3.49	Feb
0.09	-	-	0.09	2.78	2.28	1.91	2.77	2.21	1.23	0.00	2.20	3.14	3.40	3.32	Mar
-	-	-	-	2.73	2.72	2.21	2.72	2.02	0.76	0.20	2.00	3.15	3.52	3.42	Apr
-	-	-	-	2.77	2.47	1.62	2.73	2.06	2.81	0.00	2.07	3.20	3.66	3.52	May
															Jun
															Jul

Table 1.3.10**Weighted Interest Rates on Dinar Loans, 2005-2011**

(Annual rates, in percentages)

	Short-term lending ¹⁾								
	Total	Export	Agriculture (production and stocks)	Other lending	Securities	Interbank liquidity loans	Money market loans	Households	Consumer
	1	2	3	4	5	6	7	8	9
1997	77.97	37.60	70.20	83.34	44.07	99.26	194.88	27.65	32.32
1998	60.86	31.76	42.44	63.61	52.17	51.31	122.29	67.72	69.43
1999	46.06	48.58	32.82	47.23	47.23	53.04	56.90	36.69	57.80
2000	78.70	27.22	83.79	81.74	68.72	69.29	118.64	29.89	58.17
2001	49.14	22.25	57.09	53.67	38.63	55.37	72.88	26.41	47.36
2002	23.89	15.52	25.60	26.02	19.06	18.25	28.27	23.54	17.42
2003	16.37	16.53	14.93	16.92	14.05	12.23	21.08	24.58	14.86
2004	15.74	14.77	16.16	15.78	16.59	12.16	-	22.73	20.45
2005	15.36	13.26	14.83	15.03	17.19	11.50	-	25.80	19.06
2006	18.21	11.95	16.90	15.72	19.13	15.15	-	30.25	17.30
2007	12.42	12.54	15.88	15.70	10.79	10.10	-	30.02	15.97
2008	16.07	12.60	17.11	15.65	15.46	14.92	-	32.45	16.61
2009	14.73	9.36	20.20	14.62	13.47	13.46	-	40.69	14.93
2010	11.24	10.87	17.50	13.37	9.53	8.31	-	34.88	17.38
2009									
May	15.88	13.88	23.09	14.68	15.08	12.56	-	39.54	14.81
Jun	15.34	10.71	17.86	14.51	14.37	13.01	-	40.93	12.06
Jul	13.61	10.09	17.65	13.09	12.82	10.74	-	38.74	14.68
Aug	13.35	6.55	19.44	12.56	12.56	11.52	-	39.22	15.35
Sep	14.10	6.77	21.01	15.76	12.87	11.52	-	40.76	14.79
Oct	12.95	11.78	14.81	14.28	11.78	10.74	-	38.74	13.61
Nov	12.19	3.46	20.15	14.24	10.85	9.65	-	40.60	15.20
Dec	11.52	9.20	18.20	13.61	10.22	8.81	-	35.44	16.83
2010									
Jan	10.87	-	14.01	14.95	9.58	8.69	-	36.53	23.09
Feb	11.95	10.23	25.22	15.63	10.80	8.81	-	39.03	20.80
Mar	10.87	8.56	19.16	13.09	9.71	8.31	-	34.20	15.62
Apr	10.58	10.31	15.90	12.60	9.25	8.20	-	36.01	17.02
May	9.96	10.48	14.28	12.82	8.43	7.05	-	34.82	15.88
Jun	10.31	11.92	18.57	13.14	8.46	7.55	-	35.36	16.32
Jul	10.35	11.78	16.02	11.78	8.56	7.05	-	33.74	16.56
Aug	11.26	9.58	19.85	13.61	8.94	8.05	-	34.05	17.24
Sep	11.65	12.87	16.60	13.14	9.65	8.33	-	35.69	18.57
Oct	12.30	12.43	17.10	13.09	9.96	8.43	-	33.59	17.10
Nov	13.28	14.37	16.60	15.06	10.85	9.65	-	35.20	16.04
Dec	12.82	14.81	18.47	13.35	11.39	9.20	-	31.61	21.11
2011									
Jan	13.48	12.30	15.08	13.22	12.17	9.58	-	33.43	24.95
Feb	15.48	8.67	21.58	15.48	14.00	10.80	-	37.45	25.54
Mar	14.01	8.05	18.06	14.15	12.82	9.96	-	31.91	20.83
Apr	14.79	8.59	19.86	14.51	13.55	9.52	-	33.61	24.54
May	14.28	7.17	19.02	14.15	12.95	8.31	-	32.52	19.99
Jun	14.37	11.65	17.72	13.28	13.28	9.25	-	34.56	19.57

¹⁾ For years: weighted average interest rate for 12 months, except for period 1997-2000 where data are from December.

NOTE:

As the Guidelines for the Submission of Data on Lending, Deposit and Fee Rates of 28 October 1998 ceased to be valid on 1 July 2011, the last update of the table will be that of June 2011.

Long-term lending ¹⁾										Total lending	Corporate and household lending	
Total	Exports and investments	Purchase and sale of domestic equipment	Agricultural production	Fixed assets	Other lending	Development of housing and utilities	Residential construction	Other households	Securities			
10	11	12	13	14	15	16	17	18	19	20	21	
18.61	7.00	8.00	39.27	35.74	21.14	15.00	9.48	9.36	-	71.77	-	1997
11.00	-	-	8.43	-	10.74	15.08	11.91	8.18	-	60.32	-	1998
15.08	-	-	-	3.96	14.95	15.08	19.02	12.43	-	45.40	-	1999
27.81	-	6.82	0.95	46.72	28.11	11.81	11.94	13.12	-	77.90	-	2000
11.48	-	3.83	5.29	8.00	12.33	16.72	9.65	8.80	21.00	47.49	48.63	2001
12.39	21.17	11.58	86.69	11.46	11.95	12.64	9.29	15.78	21.77	22.98	23.90	2002
10.96	8.59	8.61	20.21	8.68	9.84	7.77	7.94	15.83	-	15.69	16.23	2003
11.49	8.96	9.93	17.19	7.90	9.36	10.00	8.08	17.01	-	14.99	15.09	2004
10.79	7.83	7.59	17.39	8.68	8.06	7.19	7.60	14.40	16.02	14.44	14.01	2005
10.63	7.78	9.33	15.95	9.49	9.25	7.56	6.60	13.97	7.03	16.94	15.48	2006
10.69	8.22	11.20	14.35	12.37	10.17	8.63	6.57	13.43	-	12.23	16.27	2007
15.28	8.63	11.09	12.22	13.89	10.71	8.02	6.20	27.83	-	16.00	17.69	2008
16.23	8.85	8.72	20.39	11.03	9.31	8.07	6.34	27.18	12.69	14.91	17.83	2009
13.45	6.99	9.28	16.32	9.68	8.58	8.21	5.75	22.42	12.65	11.58	15.40	2010
14.81	-	-	19.30	8.94	7.42	8.81	6.80	28.76	-	15.75	17.65	May
14.10	-	15.06	17.30	9.52	8.46	8.33	6.64	28.46	-	15.20	16.46	Jun
13.48	8.31	8.69	14.95	8.69	7.67	8.43	6.42	25.82	-	13.61	15.62	Jul
15.62	8.18	8.69	9.45	10.87	7.80	4.81	6.55	25.24	12.69	13.61	16.70	Aug
17.30	16.74	10.05	21.30	10.58	10.18	7.81	6.90	24.54	-	14.37	18.86	Sep
15.75	11.26	9.58	24.52	10.09	9.71	8.31	5.92	23.23	-	13.35	17.65	Oct
16.74	15.34	-	24.54	9.12	11.65	9.12	5.87	25.13	-	12.73	18.00	Nov
13.75	6.55	6.80	20.97	7.80	10.22	5.06	5.68	22.95	-	11.78	15.08	Dec
18.20	10.22	-	24.95	9.71	11.26	8.81	5.92	26.99	-	11.52	19.16	2010
17.58	7.41	-	28.46	12.39	10.95	9.24	5.89	27.48	-	12.68	19.10	Jan
14.68	11.52	8.69	18.88	7.67	9.58	7.93	5.80	22.66	-	11.26	15.35	Feb
12.33	7.42	8.73	16.32	10.18	7.29	7.68	5.74	22.47	-	10.85	14.24	Mar
13.22	5.68	9.58	13.61	8.56	7.80	8.69	5.80	21.11	-	10.35	15.08	Apr
12.33	7.29	7.42	17.58	9.25	7.94	9.12	5.74	20.15	10.05	10.58	14.65	May
12.56	12.69	9.07	14.81	9.58	7.80	8.31	5.68	20.55	11.91	10.74	14.01	Jun
12.95	6.05	13.88	10.87	8.94	8.69	11.65	5.55	21.11	12.43	11.65	15.48	Jul
14.51	5.23	-	10.71	9.38	9.91	7.68	5.74	22.03	13.28	12.06	16.04	Aug
14.15	5.80	12.30	14.95	11.26	9.07	5.43	5.92	21.11	7.93	12.56	15.62	Sep
13.01	6.13	9.65	9.78	8.59	8.59	10.18	5.61	23.21	-	13.28	16.46	Oct
10.87	5.68	8.31	8.31	9.84	8.05	7.67	5.80	22.95	-	12.43	13.61	Nov
16.15	15.48	-	10.22	12.56	10.09	9.45	6.05	26.40	14.28	13.88	16.83	Dec
16.97	13.12	13.41	15.92	9.38	12.68	8.53	7.13	27.64	14.14	15.77	18.95	2011
13.48	5.92	6.30	9.20	8.56	9.32	8.94	6.80	22.95	-	13.88	15.62	Jan
14.24	5.61	8.33	7.81	10.85	8.86	7.68	7.42	23.50	-	14.65	16.46	Feb
14.68	5.68	12.30	9.58	9.45	9.20	9.07	7.05	23.09	14.01	14.28	16.29	Mar
13.55	6.26	11.52	13.01	9.25	9.38	8.20	7.16	22.18	13.82	14.24	15.76	Apr
												May
												Jun

Table 1.3.11

Weighted Interest Rates on Dinar Deposits, 2005-2011

(Annual rates, in percentages)

	Households ¹⁾													
	Demand deposits	Gyro and current accounts	Short-term deposits						Long-term deposits			Short-term (3-8)	Long-term (9-11)	Households, total
			Up to 15 days	Up to 1 month	Up to 2 months	Up to 3 months	Up to 6 months	Up to 1 year	Up to 2 years	Up to 3 years	Over 3 years			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1997	5.94	8.21	37.53	97.08	133.46	134.82	140.21	62.69	97.54	146.19	5.02	-	-	-
1998	7.42	5.55	58.69	89.94	100.14	101.25	109.90	122.54	65.47	121.32	3.59	-	-	-
1999	0.95	0.24	-	27.28	9.58	31.61	65.84	43.09	35.44	101.92	3.10	-	-	-
2000	4.09	2.15	58.89	36.18	44.72	48.06	61.07	64.39	68.15	119.12	2.51	5.57	9.35	5.69
2001	2.26	1.90	0.00	34.82	32.67	37.95	38.26	44.24	34.67	66.40	1.90	38.72	17.24	6.42
2002	1.06	1.18	0.00	12.17	14.41	14.54	13.61	19.44	6.30	16.15	25.10	15.74	19.71	3.83
2003	1.30	0.71	-	9.45	11.26	14.15	10.22	14.54	7.30	12.82	11.39	12.35	10.61	2.14
2004	0.83	0.95	0.00	8.33	9.22	13.79	8.97	16.61	12.73	21.88	6.19	12.89	12.86	2.03
2005	1.06	0.71	0.00	8.43	7.67	13.09	11.13	16.29	3.59	20.83	10.22	13.44	9.71	1.54
2006	1.66	0.83	0.47	9.20	9.96	11.91	14.41	17.24	3.96	22.66	5.43	13.49	8.69	1.90
2007	1.54	0.47	3.71	9.32	7.55	10.22	11.65	13.35	8.43	16.97	3.83	11.57	9.71	2.26
2008	2.39	0.59	4.46	11.16	7.82	11.55	11.81	12.86	6.44	16.07	1.79	11.98	8.97	2.39
2009	2.14	0.47	8.69	10.74	10.48	10.35	10.35	12.95	8.81	17.24	2.86	11.27	10.87	2.26
2010	1.66	0.47	11.00	7.80	8.69	8.94	9.71	11.65	14.28	14.95	1.90	8.90	14.01	3.23
2009														
May	2.02	0.59	10.87	13.35	11.39	12.04	12.04	13.22	7.17	17.10	2.26	12.54	10.22	2.50
Jun	1.96	0.61	10.45	13.01	11.11	12.33	12.46	14.10	7.55	17.72	2.21	12.92	10.45	2.59
Jul	1.90	0.59	9.58	11.26	11.52	11.39	11.52	13.75	7.55	16.83	2.26	12.10	10.22	2.38
Aug	1.90	0.47	9.58	10.87	11.65	11.52	11.39	13.88	7.80	16.97	2.86	12.13	10.74	2.38
Sep	1.72	0.49	9.91	11.65	10.58	11.65	11.79	14.24	8.33	17.58	2.46	12.35	11.11	2.46
Oct	1.90	0.47	8.43	10.87	10.74	10.48	11.26	13.48	8.56	16.97	2.74	11.56	11.39	2.38
Nov	1.84	0.61	8.73	11.38	10.18	10.98	11.25	13.82	6.90	17.58	2.96	11.96	10.85	2.59
Dec	2.14	0.47	8.69	10.74	10.48	10.35	10.35	12.95	8.81	17.24	2.86	11.27	10.87	2.26
2010														
Jan	1.90	0.47	8.18	11.39	10.22	10.22	9.96	12.82	8.94	17.10	2.86	11.16	11.00	2.38
Feb	2.11	0.52	8.25	10.95	9.52	11.09	10.95	14.14	9.80	18.95	2.91	12.01	12.10	2.51
Mar	1.90	0.47	7.93	10.22	8.69	9.71	10.09	12.56	9.07	17.51	2.62	10.82	11.26	2.38
Apr	2.21	0.49	7.94	9.91	8.86	10.31	10.31	12.73	9.38	18.15	3.84	11.05	11.65	2.34
May	1.78	0.47	7.55	9.20	8.69	9.07	9.58	12.04	9.07	16.83	3.35	10.13	11.13	2.26
Jun	1.84	0.49	8.33	9.25	8.46	9.52	9.91	12.19	9.78	17.58	2.71	10.37	11.25	2.21
Jul	1.66	0.47	8.56	9.58	8.31	9.07	9.84	11.78	9.45	15.75	3.10	10.19	10.87	2.02
Aug	1.66	0.47	8.94	9.32	8.31	9.20	9.84	11.78	10.35	15.62	2.02	10.20	11.39	2.02
Sep	2.34	0.49	9.38	8.86	7.03	8.99	9.78	11.79	10.71	16.18	1.72	10.06	11.79	1.96
Oct	2.14	0.47	9.71	8.69	4.94	8.56	9.07	10.87	10.61	15.75	1.30	7.62	11.52	2.02
Nov	1.59	0.49	11.25	7.42	8.59	9.12	9.25	11.38	14.79	15.20	1.84	10.00	14.51	2.71
Dec	1.66	0.47	11.00	7.80	8.69	8.94	9.71	11.65	14.28	14.95	1.90	8.90	14.01	3.23
2011														
Jan	1.54	0.47	12.03	8.05	8.69	9.20	9.84	11.65	14.28	15.08	1.90	10.35	14.01	2.74
Feb	1.71	0.52	13.40	9.80	10.23	10.66	11.38	13.12	15.92	17.13	5.89	11.82	15.63	2.91
Mar	1.42	0.35	12.29	9.07	8.81	9.58	10.22	11.78	14.28	15.35	5.43	10.63	14.01	2.62
Apr	1.59	0.37	8.11	9.78	9.25	10.18	10.71	12.19	14.79	16.04	5.74	10.84	14.51	2.59
May	1.54	0.35	7.55	9.32	8.94	9.84	10.48	11.78	14.28	15.62	5.68	10.64	14.01	2.62
Jun	1.59	0.37	10.06	9.52	8.99	10.05	10.18	12.06	14.65	16.32	5.87	10.75	14.51	2.59

¹⁾ Yearly data: data from December.

NOTE:

As the Guidelines for the Submission of Data on Lending, Deposit and Fee Rates of 28 October 1998 ceased to be valid on 1 July 2011, the last update of the table will be that of June 2011.

Legal entities ¹⁾														Total deposits	
Demand deposits	Gyro and current accounts	Short-term deposits						Long-term deposits			Short-term (17-22)	Long-term (23-25)	Legal entities, total		
		Up to 15 days	Up to 1 month	Up to 2 months	Up to 3 months	Up to 6 months	Up to 1 year	Up to 2 years	Up to 3 years	Over 3 years					
15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	
7.30	4.20	42.28	72.71	76.71	84.73	35.61	42.51	56.17	1.51	0.50	-	-	-	19.05	1997
6.80	2.98	42.77	52.86	44.08	47.06	27.72	49.94	2.74	1.30	3.96	-	-	-	16.15	1998
0.12	0.12	8.94	12.17	9.71	13.61	10.74	7.67	0.71	2.74	0.95	-	-	-	3.35	1999
0.83	1.07	26.63	37.59	14.59	45.21	15.93	22.45	4.70	8.84	0.71	6.82	1.55	6.44	6.31	2000
1.42	0.35	3.59	21.11	31.61	22.52	20.55	17.10	5.80	3.35	2.14	21.42	2.98	3.59	4.08	2001
1.42	0.35	11.26	8.94	11.13	8.94	8.94	13.09	8.31	1.90	2.26	9.07	2.62	2.38	2.62	2002
0.59	1.06	9.32	9.58	10.35	9.96	6.42	10.35	4.57	3.96	3.83	9.75	3.83	2.86	2.74	2003
1.31	1.55	4.58	9.86	10.90	9.22	5.69	8.08	3.11	5.94	7.82	8.94	6.82	3.84	3.60	2004
2.26	1.18	10.74	10.09	12.30	9.96	11.13	7.05	0.47	2.26	2.26	10.05	1.42	4.08	3.71	2005
1.78	1.78	12.69	12.04	11.52	11.13	13.09	6.17	1.66	0.24	3.47	11.39	2.50	5.55	5.06	2006
5.06	1.42	8.94	8.18	8.94	6.67	8.31	5.31	2.14	1.18	1.30	7.25	1.54	4.32	4.08	2007
6.44	1.67	14.59	14.45	15.80	13.52	11.16	9.22	19.08	0.12	1.31	13.55	8.08	8.20	7.32	2008
4.08	2.02	7.05	9.07	9.20	7.67	8.43	7.17	23.23	2.74	2.38	8.09	14.15	5.55	5.06	2009
5.55	2.02	8.43	7.55	10.09	8.94	7.93	6.42	17.65	6.67	1.18	8.54	12.17	6.05	5.55	2010
7.67	2.38	11.39	10.35	13.48	11.65	10.22	10.74	22.38	0.47	2.02	11.63	12.56	8.05	7.30	May
7.94	2.21	11.25	9.38	13.28	10.71	9.65	10.31	26.19	0.49	4.47	10.96	13.28	7.68	6.90	Jun
7.17	2.14	8.56	8.56	11.52	9.84	9.32	10.09	25.24	0.71	4.20	9.90	12.95	7.05	6.42	Jul
6.92	2.14	8.94	8.94	11.26	9.58	9.07	10.48	26.40	0.71	4.20	9.82	13.35	6.92	6.30	Aug
7.55	2.21	8.86	10.18	11.65	9.78	9.52	10.58	25.58	0.61	2.71	10.13	15.34	7.16	6.51	Sep
7.17	2.14	9.20	10.48	10.74	8.94	8.94	9.96	24.81	1.06	2.50	9.49	14.81	6.80	6.30	Oct
5.23	2.09	8.07	10.05	10.31	8.33	8.73	9.78	26.03	1.96	3.08	8.95	15.20	6.38	5.87	Nov
4.08	2.02	7.05	9.07	9.20	7.67	8.43	7.17	23.23	2.74	2.38	8.09	14.15	5.55	5.06	Dec
4.44	2.02	6.17	7.93	8.56	7.30	8.18	6.92	24.81	3.10	2.26	7.56	14.81	5.43	4.94	2010
5.20	2.11	7.55	8.11	9.52	8.25	8.53	8.11	26.34	3.71	2.64	8.39	15.63	6.03	5.48	Jan
4.94	1.78	6.30	7.93	8.56	7.17	7.05	7.55	24.38	3.59	2.14	7.37	14.01	5.43	4.94	Feb
4.22	1.96	7.03	7.42	8.07	7.16	7.42	7.03	26.94	4.72	2.09	7.32	14.93	5.36	4.98	Mar
4.20	1.90	5.92	6.67	7.55	6.80	6.80	6.67	25.53	5.18	1.78	6.82	14.15	5.06	4.57	Apr
4.09	1.72	6.26	7.03	7.81	6.77	7.16	6.77	22.62	5.36	2.09	6.92	13.01	5.10	4.60	May
3.96	1.66	6.42	6.80	7.42	6.92	5.80	6.55	20.69	6.30	1.18	6.72	12.30	4.94	4.44	Jun
3.47	1.66	6.17	7.05	7.80	6.55	7.17	6.55	20.13	6.30	1.18	6.82	12.43	4.94	4.44	Jul
5.23	1.84	5.23	7.29	8.59	7.16	7.42	7.03	19.72	6.77	1.22	7.24	12.73	5.23	4.85	Aug
5.31	1.90	7.05	7.05	8.69	7.17	7.42	6.80	17.10	6.92	1.18	7.36	11.65	5.31	4.81	Sep
5.10	2.21	7.81	7.81	9.91	8.20	8.33	7.55	18.15	7.55	1.22	8.29	12.60	6.00	5.49	Oct
5.55	2.02	8.43	7.55	10.09	8.94	7.93	6.42	17.65	6.67	1.18	8.54	12.17	6.05	5.55	Nov
4.94	2.50	8.31	9.96	10.48	9.07	8.43	6.30	17.65	7.55	1.30	9.11	12.43	6.67	6.05	Dec
5.62	2.91	9.38	9.95	12.10	10.52	10.23	6.99	19.10	8.39	1.05	10.30	13.12	7.41	6.72	2011
4.69	2.50	9.07	9.32	10.48	9.96	9.84	6.67	17.92	7.42	1.06	9.63	12.30	6.80	6.17	Jan
5.61	2.96	9.12	8.99	11.92	10.58	10.98	8.46	18.57	8.73	1.35	10.25	12.73	7.55	6.77	Feb
7.93	2.38	9.20	8.81	11.00	10.35	11.00	8.05	16.70	8.18	1.42	10.05	11.52	7.05	6.42	Mar
7.29	2.46	7.81	9.12	10.85	10.31	11.52	8.07	17.30	7.81	1.59	9.97	11.11	7.16	6.51	Apr

Table 1.3.12

Interest Rates on Securities

	Weighted average interest rate on securities used in open market operations by the National Bank of Serbia ¹⁾										Weighted average interest rate on the Republic of Serbia dinar government securities											
	7 days	10 days	14 days	15 days	30 days	45 days	60 days	90 days	180 days	Overall weighted average interest rate	3M	6M	12M	18M	2Y	3Y	5Y ³⁾	7Y	8Y	10Y	10,5Y	12,5Y
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
2000 ⁴⁾					40.53		49.59			45.18												
2001		22.41			22.17	27.08		-		24.59												
2002		16.10			15.85	12.04	13.35	11.72	13.09	14.27												
2003		9.79	-		10.26	10.73	-	12.09	-	-	10.37	18.21	20.63									
2004		14.01	-	15.93	11.59	16.14	-	15.95	-	-	14.85	21.16	22.09									
2005		15.58	-	15.53	-	15.18	-	17.92	-	-	15.58	17.54	18.39									
2006		-	-	17.55	-	-	-	21.42	-	14.84	18.02	13.48	14.55									
2007		-	-	10.38	-	-	-	-	-	11.66	10.40	6.44	-									
2008		-	-	14.67	-	-	-	-	-	15.59	14.67	5.34	-									
2009		-	-	12.65	-	-	-	-	-	17.92	12.65	13.51	11.95	11.86								
2010		-	-	8.97	-	-	-	-	-	-	8.97	10.84	11.19	10.60	10.70	13.32						
2011		-	-	11.42	-	-	-	-	-	-	11.42	12.69	12.44	12.90	12.92	13.06	14.38					
2012		10.44	-	9.57	-	-	-	-	-	-	9.66	12.39	11.94	13.04	13.67	13.33	15.21	14.74				
2013		8.93	-	-	-	-	-	-	-	-	8.93	9.52	9.38	9.98	-	10.70	11.01	12.13	12.49			
2014		6.98	-	-	-	-	-	-	-	-	6.98	7.35	7.54	8.49	-	9.21	10.15	10.93	11.98		12.99	
2015		3.46	-	-	-	-	-	-	-	-	3.46	4.95	4.41	5.92	-	7.04	8.56	6.50	11.97		-	
2016		2.82	-	-	-	-	-	-	-	-	2.82	2.78	3.13	3.87	-	4.78	5.29	-	5.82		-	
2017		2.83	-	-	-	-	-	-	-	-	2.83	-	2.64	3.48	-	4.56	4.83	-	5.40		-	
2018		2.42	-	-	-	-	-	-	-	-	2.42	-	-	-	-	-	3.83	4.11	-		5.17	
2019		1.49	-	-	-	-	-	-	-	-	1.49	-	-	-	-	-	3.69	3.51	4.05		-	
2020 ³⁾		0.63	-	-	-	-	-	-	-	-	0.63	-	-	1.80	-	2.02	2.15	2.61	-		-	3.83
2021		0.18	-	-	-	-	-	-	-	-	0.18	-	-	-	-	1.58	-	2.16	-		2.50	3.26
2022		2.10	-	-	-	-	-	-	-	-	2.10	-	-	3.90	-	2.99	-	-	-		6.77	-
2023		5.32	-	-	-	-	-	-	-	-	5.32	-	-	-	-	5.65	-	-	-		6.34	5.52
2024		5.12	-	-	-	-	-	-	-	-	5.12	-	-	-	-	-	-	-	-		6.13	-
2023																						
	Aug	5.50	-	-	-	-	-	-	-	-	5.50	-	-	-	-	-	-	-	-		-	-
	Sep	5.53	-	-	-	-	-	-	-	-	5.53	-	-	-	-	-	-	-	-		-	6.20
	Oct	5.53	-	-	-	-	-	-	-	-	5.53	-	-	-	-	-	-	-	-		6.39	-
	Nov	5.54	-	-	-	-	-	-	-	-	5.54	-	-	-	-	-	-	-	-		-	-
	Dec	5.55	-	-	-	-	-	-	-	-	5.55	-	-	-	-	-	-	-	-		6.30	-
2024																						
	Jan	5.56	-	-	-	-	-	-	-	-	5.56	-	-	-	-	-	-	-	-		6.15	-
	Feb	5.56	-	-	-	-	-	-	-	-	5.56	-	-	-	-	-	-	-	-		6.12	-
	Mar	5.57	-	-	-	-	-	-	-	-	5.57	-	-	-	-	-	-	-	-		6.00	-
	Apr	5.57	-	-	-	-	-	-	-	-	5.57	-	-	-	-	-	-	-	-		-	-
	May	5.57	-	-	-	-	-	-	-	-	5.57	-	-	-	-	-	-	-	-		-	-
	Jun	5.38	-	-	-	-	-	-	-	-	5.38	-	-	-	-	-	-	-	-		-	-
	Jul	5.00	-	-	-	-	-	-	-	-	5.00	-	-	-	-	-	-	-	-		-	-
	Aug	4.77	-	-	-	-	-	-	-	-	4.77	-	-	-	-	-	-	-	-		-	-
	Sep	4.66	-	-	-	-	-	-	-	-	4.66	-	-	-	-	-	-	-	-		-	-
	Oct	4.53	-	-	-	-	-	-	-	-	4.53	-	-	-	-	-	-	-	-		-	-
	Nov	4.51	-	-	-	-	-	-	-	-	4.51	-	-	-	-	-	-	-	-		-	-
	Dec	4.51	-	-	-	-	-	-	-	-	4.51	-	-	-	-	-	-	-	-		-	-
2025																						
	Jan	4.51	-	-	-	-	-	-	-	-	4.51	-	-	-	-	-	-	-	-		-	5.25
	Feb	4.51	-	-	-	-	-	-	-	-	4.51	-	-	-	-	-	-	-	-		-	-
	Mar	4.51	-	-	-	-	-	-	-	-	4.51	-	-	-	-	-	-	-	-		-	5.20
	Apr	4.51	-	-	-	-	-	-	-	-	4.51	-	-	-	-	-	-	-	-		-	-
	May	4.51	-	-	-	-	-	-	-	-	4.51	-	-	-	-	-	-	-	-		-	5.16
	Jun	4.51	-	-	-	-	-	-	-	-	4.51	-	-	-	-	-	-	-	-		-	-
	Jul	4.51	-	-	-	-	-	-	-	-	4.51	-	-	-	-	-	-	-	-		-	-

¹⁾ Prior to 31st January 2005 NBS conducted open market operations through outright sale of NBS bills, whereas as of 31st January 2005 such operations are conducted through 2W repo sale of securities. From 18th July 2012 to 19th December 2012 NBS conducted 1W repo purchase of securities and from 19th December 2012 NBS has been conducted 1W repo sale of securities.

²⁾ The weighted yields on bonds issued against frozen foreign currency savings deposits were obtained by weighting the yield that corresponded to the prevailing price at the close of the business day.

³⁾ In 2020 the auctions of sale of dinar government securities are organized with maturity of 5.5Y, while in February and May 2022 maturity of government securities in euro is 2.5Y.

⁴⁾ In 2000, NBS bills were sold only during November.

Source:

National Bank of Serbia, Ministry of Finance of the Republic of Serbia and Belgrade Stock Exchange a.d, Belgrade.

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Table 1.3.13

Dinar Exchange Rates – end of period

	EUR (1)	USD (1)	CHF (1)	GBP (1)	SEK (1)	JPY (100)	
	1	2	3	4	5	6	
1997		5.9123	4.0679	9.8558	0.7501	4.5493	1997
1998		10.0308	7.3491	16.8598	1.2414	8.7080	1998
1999	11.7350	11.6615	7.3049	18.8707	1.3692	11.4183	1999
2000	58.6750	63.1659	38.5346	94.2498	6.6170	54.9412	2000
2001	59.7055	67.6702	40.3159	98.0406	6.3235	51.5112	2001
2002	61.5152	58.9848	42.3047	94.6388	6.6910	49.3860	2002
2003	68.3129	54.6372	43.7847	96.9803	7.5111	51.0827	2003
2004	78.8850	57.9355	51.0913	111.2780	8.7606	55.8162	2004
2005	85.5000	72.2189	54.9380	124.5085	9.0864	61.5285	2005
2006	79.0000	59.9757	49.1569	117.8577	8.7364	50.4760	2006
2007	79.2362	53.7267	47.8422	107.3080	8.4040	48.0016	2007
2008	88.6010	62.9000	59.4040	90.8635	8.0817	69.6604	2008
2009	95.8888	66.7285	64.4631	107.2582	9.3442	72.2054	2009
2010	105.4982	79.2802	84.4458	122.4161	11.7734	97.2782	2010
2011	104.6409	80.8662	85.9121	124.6022	11.7015	104.1825	2011
2012	113.7183	86.1763	94.1922	139.1901	13.2203	100.0689	2012
2013	114.6421	83.1282	93.5472	136.9679	12.9403	79.1399	2013
2014	120.9583	99.4641	100.5472	154.8365	12.8395	83.0986	2014
2015	121.6261	111.2468	112.5230	164.9391	13.2221	92.4000	2015
2016	123.4723	117.1353	114.8473	143.8065	12.8803	100.4411	2016
2017	118.4727	99.1155	101.2847	133.4302	12.0240	87.9073	2017
2018	118.1946	103.3893	104.9779	131.1816	11.5202	93.6566	2018
2019	117.5928	104.9186	108.4004	137.5998	11.2183	96.5300	2019
2020	117.5802	95.6637	108.4388	130.3984	11.6538	92.7654	2020
2021	117.5821	103.9262	113.6388	140.2626	11.4803	90.2603	2021
2022	117.3224	110.1515	119.2543	132.7026	10.5087	83.0954	2022
2023	117.1737	105.8671	125.5343	135.0550	10.5963	74.8762	2023
2024	117.0149	112.4386	124.5237	141.1178	10.2000	71.9959	2024
2023							2023
Aug	117.2106	107.3455	122.1325	136.5136	9.8939	73.5047	Aug
Sep	117.1996	110.7537	121.2117	135.3657	10.1613	74.1300	Sep
Oct	117.1777	110.5346	122.5452	134.2703	9.8946	73.5810	Oct
Nov	117.2078	106.7953	122.2825	135.6101	10.3135	72.6060	Nov
Dec	117.1737	105.8671	125.5343	135.0550	10.5963	74.8762	Dec
2024							2024
Jan	117.1756	108.2754	125.4020	137.2240	10.3809	73.2576	Jan
Feb	117.1769	108.1467	123.0979	136.9209	10.4605	72.1622	Feb
Mar	117.1415	108.6857	120.3797	137.1680	10.1422	71.7999	Mar
Apr	117.1117	109.3684	119.9792	137.1974	9.9817	69.7467	Apr
May	117.1015	108.2069	119.6500	137.6855	10.2112	69.0172	May
Jun	117.0490	109.5247	121.7105	138.1924	10.2774	67.9806	Jun
Jul	117.0553	108.1242	122.6738	138.8721	10.0459	70.8567	Jul
Aug	117.0222	105.6443	124.6243	139.0969	10.3340	72.9565	Aug
Sep	117.0840	104.8670	124.6768	140.4559	10.3982	73.8048	Sep
Oct	117.0266	107.8189	124.5626	139.7166	10.0876	70.5745	Oct
Nov	116.9651	110.6681	125.5125	140.6000	10.1497	73.7252	Nov
Dec	117.0149	112.4386	124.5237	141.1178	10.2000	71.9959	Dec
2025							2025
Jan	117.1203	112.7241	123.7796	139.9956	10.2007	72.8043	Jan
Feb	117.1844	112.7858	125.3845	141.9385	10.4652	75.2774	Feb
Mar	117.2106	108.1778	123.0170	140.1538	10.8199	72.5358	Mar
Apr	117.1924	103.0353	125.0986	137.9546	10.6654	72.2919	Apr
May	117.2105	103.2874	125.4662	139.1553	10.7790	71.7850	May
Jun	117.1740	99.8841	125.1191	137.1098	10.5510	69.4077	Jun
Jul	117.1734	102.4512	126.0471	135.9163	10.4861	68.8324	Jul

Dinar Exchange Rates – end of period (1997–2001)

	ATS (100)	BEF (100)	FRF (100)	NLG (100)	ITL (100)	DEM (100)	
	1	2	3	4	5	6	
1997	46.9200	15.9878	98.5400	292.6300	0.3355	330.0000	1997
1998 ¹⁾	85.3100	29.0664	178.7300	532.4800	0.6061	600.0000	1998 ¹⁾
1999	85.2800	29.0903	178.9000	532.5100	0.6061	600.0000	1999
2000 ²⁾	426.4000	145.4515	894.5000	2,662.5500	3.0305	3,000.0000	2000 ²⁾
2001	433.9000	148.0059	910.2000	2,709.3100	3.0835	3,052.6900	2001

¹⁾ On 1 April the dinar was devalued by 45% against the Deutsche Mark.

²⁾ On 6 December the dinar was devalued by 80% against the Deutsche Mark.

Table 1.3.14

Dinar Exchange Rates - period average

	EUR (1)	USD (1)	CHF (1)	GBP (1)	SEK (1)	JPY (100)	Effective exchange rates ¹⁾		
							Nominal	Real ²⁾	
	1	2	3	4	5	6	7	8	
2002	60.6940	64.2940	41.3678	96.4772	6.6253	51.3857	125.6	93.7	2002
2003	65.1170	57.5619	42.7928	94.0513	7.1371	49.7333	123.7	100.9	2003
2004	72.6937	58.4459	47.1104	107.0697	7.9674	54.0362	114.3	99.9	2004
2005	82.9904	66.8746	53.5917	121.3282	8.9358	60.6182	100.0	100.0	2005
2006	84.1101	67.0255	53.4822	123.3298	9.0874	57.6526	99.2	109.5	2006
2007	79.9640	58.3934	48.6648	116.8434	8.6398	49.6056	106.2	121.9	2007
2008	81.4405	55.7641	51.4223	102.2464	8.4571	54.3895	105.8	132.1	2008
2009	93.9517	67.4731	62.2015	105.4986	8.8521	72.1886	90.6	122.1	2009
2010	103.0431	77.9066	74.8824	120.2809	10.8201	89.1389	82.0	115.4	2010
2011	101.9502	73.3382	82.8976	117.4915	11.2785	92.1221	83.5	127.1	2011
2012	113.1277	88.1169	93.8323	139.6186	13.0029	110.4599	74.2	118.3	2012
2013	113.1369	85.1731	91.8747	133.1761	13.0706	87.2977	74.6	126.4	2013
2014	117.3060	88.5408	96.5738	145.6441	12.8832	83.5819	72.0	123.6	2014
2015	120.7328	108.8543	113.1283	166.4218	12.9010	89.9275	67.4	117.2	2015
2016	123.1179	111.2903	112.9060	150.4277	12.9980	102.6669	66.1	115.7	2016
2017	121.3367	107.4987	109.1883	138.3782	12.5881	95.8531	67.3	119.5	2017
2018	118.2716	100.2784	102.4224	133.6401	11.5271	90.7479	69.7	123.8	2018
2019	117.8524	105.2762	105.9623	134.3444	11.1309	96.6343	69.2	123.6	2019
2020	117.5777	103.0095	109.7947	132.1157	11.2155	96.5137	69.6	125.7	2020
2021	117.5733	99.4925	108.7433	136.8155	11.5830	90.5256	70.1	128.0	2021
2022	117.4588	111.8607	117.0346	137.7224	11.0404	85.1503	68.6	129.3	2022
2023	117.2513	108.4143	120.7028	134.8489	10.2134	77.2075	69.1	139.2	2023
2024	117.0851	108.1965	122.9482	138.3067	10.2392	71.4921	69.2	142.4	2024
2023									2023
Aug	117.2139	107.3898	122.2698	136.4763	9.9298	74.1731	69.2	139.8	Aug
Sep	117.2015	109.6498	122.1225	136.0831	9.8866	74.2713	68.9	139.3	Sep
Oct	117.1852	110.9309	122.7118	135.0155	10.0667	74.1789	68.8	139.2	Oct
Nov	117.1934	108.4538	121.5774	134.5702	10.1378	72.3712	69.1	141.2	Nov
Dec	117.1740	107.3564	124.0254	135.8983	10.4654	74.5630	69.2	141.6	Dec
2024									2024
Jan	117.2102	107.4658	125.1285	136.5028	10.3750	73.4630	69.2	142.2	Jan
Feb	117.1795	108.4962	123.9000	137.0871	10.4167	72.6403	69.1	141.8	Feb
Mar	117.1912	107.7675	121.3420	136.9724	10.3632	71.9266	69.2	141.4	Mar
Apr	117.1384	109.1545	120.0369	136.6946	10.1073	71.0574	69.0	141.2	Apr
May	117.1161	108.2311	119.0012	136.8694	10.0772	69.3278	69.1	141.8	May
Jun	117.1161	108.2311	119.0012	136.8694	10.0772	69.3278	69.1	141.5	Jun
Jul	117.0507	107.9520	120.8809	138.6986	10.1512	68.3298	69.2	142.3	Jul
Aug	117.0366	106.2360	123.7860	137.4038	10.2125	72.6311	69.4	143.2	Aug
Sep	117.0461	105.3892	124.3966	139.2170	10.3005	73.6163	69.5	143.7	Sep
Oct	117.0341	107.3087	124.6902	140.1654	10.2590	71.7506	69.3	143.5	Oct
Nov	116.9936	110.1004	125.0391	140.2678	10.1005	71.6201	69.0	143.6	Nov
Dec	116.9730	111.6927	125.2879	141.1688	10.1574	72.6653	68.8	143.0	Dec
2025									2025
Jan	117.1216	113.1805	124.3762	139.5403	10.1983	72.3515	68.5	143.5	Jan
Feb	117.1386	112.5521	124.4070	140.9528	10.4026	74.1429	68.6	143.7	Feb
Mar	117.1713	108.5301	122.7515	139.9835	10.6791	72.7672	69.1	144.1	Mar
Apr	117.2029	104.6381	124.9091	137.3359	10.6755	72.4235	69.6	144.8	Apr
May	117.2275	103.9209	125.2811	138.9186	10.7632	71.8603	69.6	145.3	May
Jun	117.2074	101.8371	124.9282	137.9654	10.6433	70.4691	69.9	146.7	Jun
Jul	117.1756	100.2247	125.5999	135.4038	10.4583	68.2568	70.2	148.2	Jul

¹⁾ Indexes above 100 mean appreciation and those below 100 depreciation of the dinar.

²⁾ Since the beginning of 2007, the real exchange rate is calculated by using CPI (RPI earlier).

NOTE:

The average exchange rate of the dinar against a foreign currency for a particular month/year is calculated as an arithmetic mean of the official middle exchange rates applicable on working days during that month/year.

II International Economic Relations

Table 2.1**Republic of Serbia: Balance of Payments, 1997-2006**

(In million euros)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
I CURRENT ACCOUNT	-1,008	-433	-432	-158	282	-672	-1,345	-2,620	-1,779	-2,355
1 Goods	-1,554	-1,296	-1,172	-1,720	-2,603	-3,399	-3,538	-5,201	-4,278	-4,981
1.1 Export of goods, f.o.b.	2,308	2,549	1,438	1,775	2,008	2,336	2,932	3,286	4,009	5,109
1.2 Import of goods, f.o.b.	-3,862	-3,845	-2,610	-3,495	-4,610	-5,735	-6,470	-8,487	-8,287	-10,090
2 Services	262	272	109	154	272	135	179	132	-5	-41
2.1 Export of services	605	657	336	457	685	788	915	1,189	1,320	1,839
2.2 Import of services	-344	-385	-227	-304	-413	-652	-736	-1,056	-1,325	-1,880
3 Goods and services balance (1+2)	-1,292	-1,024	-1,063	-1,566	-2,331	-3,263	-3,359	-5,069	-4,283	-5,021
3.1 Export of goods and services	2,913	3,206	1,774	2,232	2,693	3,124	3,847	4,474	5,329	6,948
3.2 Import of goods and services	-4,206	-4,230	-2,837	-3,798	-5,024	-6,387	-7,206	-9,543	-9,612	-11,970
4 Income	21	9	7	0	7	-74	-119	-173	-259	-330
4.1 Receipts	51	50	39	58	54	65	61	64	80	157
4.2 Expenditure	-30	-41	-32	-59	-47	-139	-180	-237	-339	-487
5 Current transfers	263	582	623	1,409	2,606	2,665	2,132	2,621	2,764	2,996
5.1 Receipts	567	902	868	1,719	3,024	3,050	2,517	3,100	3,438	4,047
5.2 Expenditure	-304	-320	-245	-309	-418	-385	-385	-479	-674	-1,051
II CAPITAL AND FINANCIAL ACCOUNT	1,062	204	204	380	253	1,515	2,307	2,791	3,828	6,895
A Capital account	0	0	0	0	0	0	0	0	0	670
B Financial account	1,062	204	204	380	253	1,515	2,307	2,791	3,828	6,225
1 Foreign direct investment, net	654	101	105	54	184	500	1,194	774	1,250	3,323
2 Portfolio investment, net	0	0	0	0	0	0	0	0	0	355
3 Medium and long-term loans, net	46	20	13	267	244	721	880	1,253	1,805	2,293
3.1 Drawings	108	42	27	280	299	800	1,046	1,758	2,411	4,313
3.2 Repayments	-62	-21	-14	-13	-55	-79	-167	-506	-606	-2,021
of which: Advance repayments of principal and interest	0	0	0	0	0	0	0	0	0	-873
4 Loans to abroad, net	0	0	0	0	0	0	0	-3	-13	32
5 Short-term credits and deposits, net	202	-31	-35	29	81	168	58	355	362	93
6 Other, net	124	74	44	27	65	224	180	378	323	129
7 Banks, net ¹⁾	36	40	77	3	-321	-98	-6	34	101	1
III ERRORS AND OMISSIONS, NET²⁾	-35	168	201	30	27	153	-135	172	-402	-271
IV OVERALL BALANCE	20	-62	-27	252	562	996	827	343	1,647	4,269
V NBS FOREIGN EXCHANGE RESERVES										
(increase -) ¹⁾	-20	62	27	-252	-562	-996	-827	-343	-1,647	-4,269
Of which: IMF, net	0	0	0	21	-145	-276	-252	-5	15	509

Source: NBS

¹⁾ In the 1997-2000 period, foreign exchange reserves of the NBS and banks are shown including inter-currency changes, whereas in the 2001-2006 period, foreign exchange reserves of the NBS and banks, as new foreign currency savings, are shown excluding inter-currency changes.

²⁾ In the 1997-2000 period, the item errors and omissions, net, includes inter-currency changes, short-term commercial credits and real errors and omissions, whereas in the 2001-2006 period it includes short-term commercial credits and real errors and omissions.

NOTES:

1. The presentation of the balance of payments is, as far as possible, in line with the international guidelines contained in Balance of Payments Manual, 5th Edition, 1993, IMF (BPM5).

2. Data are subject to correction in line with the change in official data sources.

Table 2.4

International Investment Position

(In million euros)

- preliminary data -

ITEM	Closing position	Closing position	Closing position	Closing position	Closing position	Closing position
	Dec. 31, 2013	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2018
1 Assets	17,831	18,314	19,548	20,824	21,112	24,037
1.1 Direct investment	2,078	2,343	2,656	2,884	3,014	3,339
1.1.1 Equity	1,823	2,053	2,327	2,533	2,608	2,925
1.1.1.1 Equity other than reinvestment of earnings	1,573	1,608	1,667	1,729	1,758	2,028
1.1.1.2 Reinvestment of earnings	250	445	660	803	850	897
1.1.2 Debt instruments	255	290	330	351	406	415
1.2 Portfolio investment	52	137	199	306	237	249
1.2.1 Equity and investment fund shares	20	32	28	54	82	101
1.2.2 Debt securities	33	105	172	252	155	147
1.3 Financial derivatives (other than reserves) and employee stock options	35	29	32	39	29	50
1.4 Other investment	4,477	5,898	6,282	7,391	7,870	9,137
1.4.1 Other equity	0	0	0	0	0	0
1.4.2 Currency and deposits	3,933	4,876	4,746	4,924	4,423	4,999
1.4.3 Loans	65	74	101	116	265	399
1.4.4 Insurance, pension and standardised guarantee schemes	21	60	51	43	30	114
1.4.5 Trade credit and advances	443	879	1,377	2,301	3,143	3,617
1.4.6 Other accounts receivable/payable	16	8	7	7	8	8
1.5 Reserve assets	11,189	9,907	10,378	10,205	9,962	11,262
2 Liabilities	48,436	50,779	53,412	55,471	56,686	61,582
2.1 Direct investment	22,851	24,368	26,717	28,824	31,518	35,198
2.1.1 Equity	19,177	20,721	22,837	24,490	26,248	29,507
2.1.1.1 Equity other than reinvestment of earnings	18,051	19,142	20,423	21,162	21,725	23,841
2.1.1.2 Reinvestment of earnings	1,127	1,579	2,415	3,328	4,523	5,665
2.1.2 Debt instruments	3,674	3,647	3,879	4,334	5,269	5,691
2.2 Portfolio investment	6,182	7,052	7,346	6,759	5,421	4,749
2.2.1 Equity and investment fund shares	127	112	38	27	29	19
2.2.2 Debt securities	6,054	6,940	7,308	6,731	5,393	4,729
2.3 Financial derivatives (other than reserves) and employee stock options	0	0	0	1	1	1
2.4 Other investment	19,403	19,358	19,349	19,887	19,745	21,634
2.4.1 Other equity	0	0	0	1	2	3
2.4.2 Currency and deposits	738	850	879	833	996	1,029
2.4.3 Loans	17,235	16,765	16,617	16,437	15,854	17,380
2.4.4 Insurance, pension and standardised guarantee schemes	14	32	23	23	19	26
2.4.5 Trade credit and advances	853	1,170	1,257	1,967	2,297	2,572
2.4.6 Other accounts receivable/payable	67	12	10	60	18	25
2.4.7 SDR allocation	497	530	565	566	529	541
International Investment Position - net	-30,605	-32,464	-33,863	-34,647	-35,573	-37,545

Source: NBS

NOTE:

The international investment position is in line with the guidelines contained in the sixth edition of the IMF Balance of Payments Manual, 2009 (BPM6). Table is in accordance with data available until March 31, 2025, and are subject to correction in line with the change in official data sources.

Closing position	Closing position	Closing position	Closing position	Closing position	Closing position	Changes arising from:		Closing position
Dec. 31, 2019	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2024	Transactions	Other changes of value	March 31, 2025
26,681	28,539	33,403	37,488	44,717	52,129	391	307	52,827
3,641	3,723	4,014	4,279	4,594	5,288	147	14	5,449
3,218	3,277	3,569	3,667	3,909	4,470	180	-12	4,638
2,251	2,310	2,519	2,594	2,722	3,230	159	-12	3,377
967	967	1,049	1,074	1,187	1,240	21	0	1,261
422	446	446	611	685	818	-32	26	811
290	438	618	584	721	2,017	286	-96	2,206
154	223	270	152	234	599	78	-146	531
136	215	348	433	487	1,418	207	50	1,675
51	54	54	54	54	54	0	0	54
9,321	10,832	12,262	13,156	14,440	15,475	1,092	23	16,590
0	0	0	0	0	0	0	0	0
4,774	5,374	6,304	6,887	7,238	7,872	303	-6	8,169
447	470	521	547	499	415	-26	8	397
88	56	59	50	85	131	0	22	153
4,006	4,930	5,375	5,667	6,607	7,051	815	0	7,866
6	3	3	5	10	6	0	-1	5
13,378	13,492	16,455	19,416	24,909	29,295	-1,135	367	28,527
67,129	70,762	77,491	86,599	93,582	102,775	1,183	-266	103,692
39,000	42,521	46,072	50,148	54,516	59,929	712	-80	60,561
32,944	35,009	37,226	39,848	43,414	47,629	614	-81	48,162
26,092	27,776	29,287	31,098	33,483	36,096	329	-61	36,365
6,852	7,233	7,939	8,750	9,931	11,532	285	-20	11,798
6,056	7,512	8,846	10,299	11,102	12,300	98	0	12,398
5,126	6,955	8,796	8,789	9,849	11,176	-63	30	11,143
20	23	33	26	32	30	0	0	30
5,106	6,932	8,763	8,764	9,818	11,146	-62	30	11,113
1	1	25	144	217	253	5	0	258
23,002	21,284	22,598	27,518	28,999	31,417	529	-216	31,730
3	3	4	6	21	63	27	0	90
1,086	984	1,256	1,839	2,101	2,159	-166	-2	1,991
18,471	17,772	18,970	22,812	23,230	25,156	571	-279	25,448
17	23	48	59	76	109	0	12	120
2,741	1,810	951	1,428	2,237	2,554	96	1	2,651
26	36	42	34	34	33	0	84	117
549	521	1,327	1,340	1,300	1,344	0	-32	1,312
-40,449	-42,223	-44,088	-49,111	-48,865	-50,646	-793	574	-50,865

Table 2.5

Bank Foreign Liabilities

(In million dinars, end of period)

	Short-term liabilities									Long-term liabilities			
	Foreign currency						Dinar liabilities	Total (3 to 5)	Total (1+2+6 +7+8)	Foreign currency			
	Transaction deposits	Demand deposits	Term deposits	Loans	Securities	Other liabilities				Deposits	Loans	Securities	Other liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13
2008	17,176	3,346	74,835	48,129	0	7,335	5,226	122,964	156,047	4,975	186,902	0	1,590
2009	17,162	35,465	108,484	56,607	0	9,322	6,610	165,091	233,649	8,260	253,747	0	3,874
2010	15,387	2,833	134,509	44,595	0	13,903	10,729	179,104	221,955	7,445	373,677	0	6,236
2011	13,893	6,615	42,051	20,924	0	12,457	8,512	62,975	104,451	8,055	421,592	0	13,516
2012	19,525	3,338	50,959	4,193	0	15,424	18,198	55,152	111,637	16,853	436,296	0	16,110
2013	16,098	5,472	22,273	369	0	13,902	26,400	22,642	84,514	14,375	373,766	0	20,367
2014	21,164	10,705	9,545	242	0	13,383	21,327	9,787	76,366	65,621	260,790	0	8,484
2015	32,063	7,082	16,736	8,453	0	8,680	21,308	25,189	94,321	56,721	222,674	0	10,926
2016	39,760	6,762	45,394	28,859	0	9,030	16,895	74,253	146,700	42,820	153,904	0	6,708
2017	40,633	9,747	79,010	20,465	0	7,780	16,773	99,475	174,408	54,856	165,290	0	4,816
2018	41,855	6,631	118,871	40,133	0	8,496	11,291	159,004	227,276	62,342	198,703	709	5,318
2019	40,204	7,758	144,035	24,296	0	8,190	15,098	168,332	239,581	67,289	223,259	1,176	6,342
2020	44,397	9,083	151,849	19,571	0	8,012	16,436	171,420	249,348	45,068	264,843	1,176	5,906
2021	54,853	13,884	129,717	28,469	0	8,030	42,858	158,186	277,811	46,731	284,207	0	4,531
2022	127,105	9,022	160,330	20,303	0	13,294	39,586	180,633	369,639	45,028	270,494	8,799	2,790
2023	131,029	16,550	14,714	18,527	0	15,856	42,745	33,241	239,422	46,799	355,788	8,788	5,612
2024	133,953	8,333	15,865	9,597	0	30,585	38,423	25,462	236,756	50,087	361,454	0	5,175
2023													
Aug	146,414	13,109	93,076	24,346	0	14,049	32,353	117,422	323,348	45,775	273,962	8,791	3,792
Sep	139,388	13,374	91,953	19,962	0	14,839	32,913	111,916	312,429	45,478	274,369	8,790	3,796
Oct	134,475	12,582	81,048	19,935	0	14,608	33,693	100,984	296,342	45,805	272,784	8,788	3,948
Nov	145,078	17,829	28,225	19,217	0	14,751	38,732	47,442	263,832	45,816	317,534	8,791	4,623
Dec	131,029	16,550	14,714	18,527	0	15,856	42,745	33,241	239,422	46,799	355,788	8,788	5,612
2024													
Jan	125,472	20,203	9,788	19,186	0	21,860	38,576	28,974	235,085	46,800	358,586	8,788	5,749
Feb	129,486	17,312	7,995	17,784	0	15,365	41,890	25,779	229,832	46,011	351,878	8,788	8,877
Mar	137,661	17,258	5,072	15,440	0	22,817	41,809	20,511	240,056	48,516	345,920	8,786	8,020
Apr	133,369	17,468	5,038	13,405	0	18,522	35,441	18,443	223,243	48,504	340,694	8,783	5,788
May	138,566	17,455	4,907	15,911	0	22,392	37,391	20,818	236,622	48,652	336,427	8,783	5,339
Jun	127,941	9,315	23,830	16,126	0	18,426	36,872	39,956	232,510	49,220	339,670	8,779	4,574
Jul	127,513	8,419	17,978	12,617	0	19,236	38,041	30,595	223,804	49,223	337,840	8,779	4,694
Aug	130,029	7,509	24,778	12,513	0	20,227	37,809	37,291	232,865	50,255	336,644	8,777	5,088
Sep	132,197	6,730	23,380	12,084	0	21,248	47,841	35,464	243,479	50,186	343,859	8,781	5,664
Oct	126,493	7,241	13,790	12,366	0	21,405	48,791	26,156	230,087	49,800	348,933	8,777	5,193
Nov	129,098	9,694	22,569	12,738	0	28,599	41,698	35,306	244,396	48,722	353,349	0	5,612
Dec	133,953	8,333	15,865	9,597	0	30,585	38,423	25,462	236,756	50,087	361,454	0	5,175
2025													
Jan	129,860	7,539	15,549	8,349	0	26,446	44,713	23,898	232,456	48,519	360,235	0	4,732
Feb	119,056	8,168	18,378	8,471	0	27,324	49,857	26,849	231,254	48,480	357,279	0	4,804
Mar	116,567	7,413	25,157	9,889	0	22,615	46,191	35,046	227,832	49,873	358,596	0	4,299
Apr	111,709	7,327	22,251	9,569	0	20,159	43,172	31,820	214,187	50,300	365,552	0	4,900
May	122,338	7,496	25,302	5,703	0	20,145	42,350	31,005	223,336	49,488	359,337	0	4,638
Jun	101,127	7,886	31,773	6,991	0	19,001	45,184	38,764	211,961	49,669	356,757	0	4,519
Jul	115,315	7,667	27,310	5,800	0	19,284	46,647	33,110	222,024	54,477	354,765	0	4,213

Long-term liabilities			Total external liabilities (9+16)	External loans (8+15)	Liabilities not included in column 18 (1+2+6+7 +13+14)	
Dinar liabilities	Total (10 to 12)	Total (13 to 5)				
14	15	16	17	18	19	
47	191,877	193,514	349,560	314,841	34,720	2008
16	262,007	265,897	499,546	427,098	72,448	2009
402	381,123	387,760	609,715	560,226	49,489	2010
73	429,647	443,236	547,687	492,622	55,065	2011
42	453,149	469,300	580,937	508,300	72,637	2012
79	388,140	408,586	493,100	410,783	82,317	2013
335	326,412	335,231	411,597	336,199	75,399	2014
838	279,395	291,159	385,480	304,584	80,896	2015
182	196,723	203,614	350,314	270,976	79,338	2016
1,253	220,146	226,216	400,624	319,621	81,003	2017
2,487	261,755	269,560	496,836	420,759	76,077	2018
4,427	291,724	302,493	542,074	460,056	82,018	2019
9,722	311,086	326,714	576,062	482,507	93,556	2020
19,873	330,938	355,342	633,153	489,124	144,029	2021
25,721	324,321	352,832	722,471	504,954	217,517	2022
24,063	411,375	441,050	680,471	444,616	235,856	2023
14,804	411,541	431,520	668,277	437,004	231,273	2024
25,685	328,528	358,006	681,354	445,951	235,403	Aug
25,360	328,637	357,792	670,222	440,552	229,669	Sep
25,300	327,377	356,625	652,967	428,361	224,606	Oct
24,341	372,141	401,105	664,936	419,583	245,353	Nov
24,063	411,375	441,050	680,471	444,616	235,856	Dec
23,519	414,174	443,442	678,527	443,148	235,379	Jan
22,579	406,678	438,134	667,966	432,457	235,509	Feb
21,786	403,222	433,027	673,084	423,733	249,351	Mar
21,682	397,981	425,451	648,694	416,424	232,270	Apr
20,632	393,861	419,832	656,454	414,679	241,775	May
19,583	397,669	421,826	654,336	437,625	216,710	Jun
19,526	395,842	420,063	643,867	426,437	217,430	Jul
18,613	395,676	419,377	652,242	432,967	219,275	Aug
18,892	402,827	427,383	670,862	438,291	232,571	Sep
16,385	407,510	429,088	659,175	433,667	225,508	Oct
15,949	402,071	423,632	668,028	437,377	230,650	Nov
14,804	411,541	431,520	668,277	437,004	231,273	Dec
14,357	408,754	427,843	660,299	432,652	227,647	Jan
13,384	405,759	423,948	655,201	432,608	222,593	Feb
13,615	408,469	426,382	654,214	443,514	210,700	Mar
13,448	415,852	434,200	648,387	447,672	200,715	Apr
12,338	408,825	425,801	649,137	439,830	209,307	May
12,005	406,426	422,949	634,910	445,190	189,721	Jun
11,966	409,242	425,421	647,445	442,352	205,093	Jul

Table 2.6

Foreign Exchange Reserves

(In million euros)

	Foreign exchange reserves of the NBS					Foreign exchange reserves of banks	Total (5+6)	
	Gold	SDR	Cash holdings and deposits abroad ¹⁾	Securities	Total (1 to 4)			
	1	2	3	4	5	6	7	
2002	104.9	0.9	1,333.6	746.4	2,185.8	677.7	2,863.5	2002
2003	110.1	0.3	1,492.8	1,232.2	2,835.5	668.8	3,504.2	2003
2004	108.1	0.0	1,406.7	1,588.8	3,103.7	594.6	3,698.3	2004
2005	181.3	25.5	2,537.0	2,177.4	4,921.3	547.5	5,468.8	2005
2006	183.5	6.7	3,750.0	5,079.8	9,020.0	518.3	9,538.3	2006
2007	219.2	0.5	3,580.4	5,833.5	9,633.6	1,221.8	10,855.3	2007
2008	251.4	1.5	1,115.0	6,793.9	8,161.8	919.7	9,081.5	2008
2009	324.1	13.4	2,133.7	8,130.7	10,601.9	1,424.9	12,026.8	2009
2010	446.7	2.2	1,169.0	8,383.6	10,001.6	1,684.3	11,685.9	2010
2011	561.4	2.0	2,896.5	8,598.3	12,058.2	809.1	12,867.3	2011
2012	620.0	208.2	2,782.9	7,303.6	10,914.7	1,057.3	11,972.0	2012
2013	455.1	133.8	2,900.9	7,699.0	11,188.8	913.2	12,102.0	2013
2014	556.1	52.7	2,695.6	6,602.9	9,907.2	1,735.3	11,642.5	2014
2015	566.3	15.0	2,877.2	6,919.5	10,378.0	1,435.3	11,813.2	2015
2016	661.3	14.1	3,251.3	6,277.9	10,204.6	1,556.7	11,761.4	2016
2017	675.1	11.4	3,134.8	6,140.4	9,961.7	1,110.5	11,072.2	2017
2018	736.2	11.4	4,005.5	6,508.8	11,261.8	1,633.2	12,895.1	2018
2019	1,336.8	11.3	4,600.7	7,429.7	13,378.5	1,510.8	14,889.3	2019
2020	1,760.1	10.7	5,011.0	6,709.9	13,491.7	2,058.3	15,549.9	2020
2021	1,931.4	787.6	6,441.7	7,293.8	16,454.5	2,895.2	19,349.7	2021
2022	2,104.6	11.7	8,840.2	8,459.1	19,415.6	2,670.7	22,086.3	2022
2023	2,393.2	11.5	10,014.4	12,490.0	24,909.1	2,953.7	27,862.8	2023
2024	3,883.7	13.0	8,067.9	17,330.0	29,294.6	3,178.2	32,472.8	2024
2023								2023
Aug	2,201.6	37.6	8,785.6	12,598.9	23,623.7	2,069.4	25,693.1	Aug
Sep	2,198.2	38.4	9,034.2	12,911.7	24,182.5	2,092.2	26,274.7	Sep
Oct	2,367.7	40.1	9,155.6	12,825.4	24,388.8	2,334.5	26,723.3	Oct
Nov	2,355.8	11.8	9,107.9	12,687.6	24,163.1	2,614.4	26,777.5	Nov
Dec	2,393.2	11.5	10,014.4	12,490.0	24,909.1	2,953.7	27,862.8	Dec
2024								2024
Jan	2,454.4	41.2	10,029.5	12,511.8	25,036.9	2,982.4	28,019.3	Jan
Feb	2,462.0	12.9	8,902.0	13,654.5	25,031.4	2,879.5	27,911.0	Feb
Mar	2,686.8	13.0	8,127.7	14,114.7	24,942.2	3,687.5	28,629.6	Mar
Apr	2,835.7	74.5	7,168.6	15,050.3	25,129.2	3,498.0	28,627.3	Apr
May	2,873.5	46.8	7,029.4	15,207.3	25,157.1	3,371.7	28,528.8	May
Jun	2,906.8	47.1	9,074.2	15,478.4	27,506.6	3,067.7	30,574.2	Jun
Jul	3,367.3	47.0	8,898.7	15,800.3	28,113.3	2,775.0	30,888.3	Jul
Aug	3,430.1	19.5	8,896.6	15,878.9	28,225.0	2,816.2	31,041.2	Aug
Sep	3,579.0	19.4	8,677.4	16,003.8	28,279.7	2,802.9	31,082.6	Sep
Oct	3,850.8	38.0	7,245.2	17,153.9	28,288.0	2,964.6	31,252.6	Oct
Nov	3,858.7	12.9	7,641.3	17,191.7	28,704.6	3,111.9	31,816.5	Nov
Dec	3,883.7	13.0	8,067.9	17,330.0	29,294.6	3,178.2	32,472.8	Dec
2025								2025
Jan	4,217.5	57.0	7,450.9	17,293.1	29,018.5	3,109.2	32,127.7	Jan
Feb	4,277.6	34.7	7,138.9	17,341.9	28,793.1	3,149.5	31,942.6	Feb
Mar	4,539.2	33.8	6,987.4	16,967.0	28,527.4	3,051.3	31,578.8	Mar
Apr	4,615.2	32.9	6,823.3	16,234.0	27,705.4	3,388.8	31,094.2	Apr
May	4,626.5	13.5	6,977.3	15,781.8	27,399.0	3,257.9	30,656.8	May
Jun	4,533.0	13.2	7,414.2	15,443.2	27,403.6	3,042.7	30,446.3	Jun
Jul	4,709.9	50.1	7,075.4	16,499.4	28,334.8	2,942.9	31,277.6	Jul

¹⁾ Reserve position with the IMF is included as of February 2016.

Table 2.7**Forex Market**

(In million euros)

Forex Market (2004 - 2006)

	Turnover on the Foreign Exchange Market							
	Fixing session	Purchase and sale outside the Fixing session			Exchange transactions		Total (1 to 6)	
		Between banks	Between banks and the NBS	Between banks and residents or nonresidents	Banks/authorised exchange dealers- natural persons ³⁾	The NBS - authorised exchange dealers		
	1	2	3	4	5	6	7	
2004	1,610.1	1,545.1	39.1	9,093.6	1,433.2	1,903.2	15,624.3	2004
2005	1,966.9	2,032.1	7.3	11,828.3	1,879.5	2,018.7	19,732.9	2005
2006	1,588.1	5,962.1	3.5	17,791.0	2,948.9	1,777.8	30,071.2	2006

Forex Market (since 2007)

	Turnover on the Foreign Exchange Market								
	Foreign exchange						Total (1 to 7)		
	Bank-Bank	Banks-the NBS		Banks-Residents	Banks-Non residents	Banks-authorised exchange dealers, natural persons and legal entities ⁴⁾		The NBS - authorised exchange dealers	
		spot	swap						
	1	2	3	4	5	6	7	8	
2007 ¹⁾	22,319.0	708.7	-	37,922.3		4,379.8	1,179.3	66,509.0	2007 ¹⁾
2008	23,669.2	1,335.5	-	47,056.5		4,738.4	537.3	77,336.9	2008
2009 ²⁾	7,085.5	656.9	0.0	17,203.9	15,461.2	4,704.1	134.3	45,245.9	2009 ²⁾
2010 ³⁾	10,764.0	2,806.2	261.7	16,924.2	24,030.3	4,287.6	7.4	59,081.4	2010 ³⁾
2011	19,536.5	135.0	364.5	19,962.8	36,409.8	4,559.5	0.0	80,968.2	2011
2012	17,383.4	1,353.3	359.0	19,446.0	33,718.9	3,971.1	0.0	76,231.9	2012
2013	9,150.6	1,050.0	248.0	18,933.6	32,940.9	4,366.2	0.0	66,689.3	2013
2014	6,657.5	2,140.0	360.0	19,082.3	35,065.8	3,858.9	0.0	67,164.5	2014
2015	8,077.5	1,420.0	1,101.0	19,748.0	42,753.0	4,283.3	0.0	77,382.9	2015
2016	6,125.9	1,800.0	880.0	21,380.8	37,642.4	4,064.5	0.0	71,893.6	2016
2017	7,520.9	1,985.0	1,093.0	24,263.2	38,749.6	4,278.2	0.0	77,889.9	2017
2018	6,943.3	2,090.0	648.0	26,684.2	48,849.9	4,899.3	0.0	90,114.7	2018
2019	6,303.7	3,505.0	1,594.0	30,234.7	68,321.1	5,084.9	0.0	115,043.3	2019
2020	6,565.7	2,450.0	1,756.5	28,766.9	53,505.5	3,689.2	0.0	96,733.7	2020
2021	6,923.3	3,005.0	871.0	37,496.6	38,882.4	5,026.6	0.0	92,204.9	2021
2022	9,776.8	5,960.0	1,674.1	49,069.0	31,797.7	8,352.4	0.0	106,630.0	2022
2023	7,932.3	5,150.0	1,126.0	50,297.1	35,969.1	7,346.9	0.0	107,821.4	2023
2024	8,607.7	4,415.0	2,514.0	57,576.3	56,046.7	6,895.4	0.0	136,055.1	2024
2023									2023
Aug	602.0	425.0	122.0	4,100.1	2,883.2	670.6	-	8,802.9	Aug
Sep	462.0	615.0	92.0	4,135.2	3,814.3	609.1	-	9,727.6	Sep
Oct	762.1	195.0	232.0	4,207.5	2,970.9	606.0	-	8,973.6	Oct
Nov	741.3	90.0	212.0	4,251.6	3,850.8	563.5	-	9,709.2	Nov
Dec	780.8	590.0	164.0	5,325.8	3,009.5	514.8	-	10,385.0	Dec
2024									2024
Jan	654.4	375.0	648.0	4,554.2	3,256.6	548.0	-	10,036.3	Jan
Feb	573.9	395.0	270.0	4,206.2	3,550.1	468.6	-	9,463.8	Feb
Mar	773.6	370.0	120.0	4,689.3	6,123.3	589.6	-	12,665.8	Mar
Apr	837.1	440.0	140.0	5,077.1	4,686.4	652.3	-	11,832.8	Apr
May	501.6	105.0	170.0	4,300.0	7,488.0	576.6	-	13,141.2	May
Jun	613.4	695.0	174.0	4,790.0	5,889.5	518.7	-	12,680.6	Jun
Jul	859.2	315.0	150.0	5,190.0	5,324.8	584.9	-	12,423.8	Jul
Aug	673.9	310.0	90.0	4,548.0	4,596.4	521.0	-	10,739.3	Aug
Sep	721.6	370.0	164.0	4,757.4	3,176.4	532.7	-	9,722.0	Sep
Oct	831.6	275.0	132.0	4,908.3	3,830.4	674.7	-	10,652.1	Oct
Nov	756.3	325.0	194.0	4,746.8	4,170.2	593.8	-	10,786.1	Nov
Dec	811.1	440.0	262.0	5,809.1	3,954.8	634.3	-	11,911.2	Dec
2025									2025
Jan	659.2	420.0	170.0	4,333.1	4,359.5	477.3	-	10,419.1	Jan
Feb	819.1	365.0	140.0	4,953.1	4,690.7	497.2	-	11,465.1	Feb
Mar	670.2	300.0	110.0	4,965.2	5,730.3	533.5	-	12,309.2	Mar
Apr	738.8	375.0	180.0	5,221.7	4,152.8	671.5	-	11,339.9	Apr
May	537.6	240.0	160.0	4,614.1	3,935.9	616.4	-	10,104.0	May
Jun	765.1	600.0	202.0	5,163.1	4,587.7	321.3	-	11,639.3	Jun
Jul	623.0	530.0	732.0	5,165.2	4,842.3	308.8	-	12,201.3	Jul

¹⁾ The National Bank of Serbia ceased to organize daily fixing session in June 2007.²⁾ Data on purchase and sale of foreign exchange and foreign cash are available, classified by the transactions with residents and nonresidents from September 2008.³⁾ In April 2010 the National Bank of Serbia ceased to work with authorised exchange dealers.⁴⁾ Natural persons - residents and nonresidents; Legal entities - residents

NOTE:

The data include the amount of foreign cash which have been bought and sold by authorised exchange dealers to natural persons. These authorised exchange dealers use the software-technological application of the bank for performing exchange operations.

Table 2.8

Serbia's External Debt by Creditor¹⁾

(In million euros, preliminary data)

	Stock of external debt														
	Medium and long-term debt														
	International financial organizations										Governments and their agencies				London Club
	IMF	IBRD	IDA	EUROFIMA	IFC	EIB	European Community	EUROFOND - CEB	EBRD	Total (1 to 9)	Paris Club consolidated debt	Foreign governments ²⁾	Foreign governments' development banks and Agencies	Total (11 to 13)	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
2000	164.6	1,655.7	0.0	129.2	105.2	275.6	0.0	25.8	0.0	2,356.2	4,168.9	523.2	0.0	4,692.1	2,440.8
2001	308.7	1,815.4	0.0	138.6	146.2	56.4	223.8	27.5	2.2	2,718.7	4,313.2	637.4	0.0	4,950.6	2,606.3
2002	541.5	1,815.4	160.9	141.8	145.4	102.9	223.8	26.0	42.4	3,200.1	2,518.4	608.2	41.7	3,168.3	2,341.9
2003	730.4	1,815.4	219.5	125.1	174.2	155.8	259.8	24.2	112.1	3,616.5	2,301.9	525.7	61.2	2,888.7	2,189.8
2004	706.4	1,815.4	318.5	124.2	69.2	207.0	259.8	21.2	221.0	3,742.8	2,186.2	522.6	78.3	2,787.1	851.4
2005	731.8	1,801.6	407.7	136.1	30.0	275.2	273.3	18.2	301.4	3,975.2	2,358.3	645.3	117.3	3,120.9	982.7
2006	185.4	1,616.0	417.9	128.2	139.7	386.6	273.3	24.7	368.9	3,540.8	1,761.2	620.8	202.2	2,584.2	871.2
2007	0.0	1,603.1	425.6	113.2	178.9	516.9	273.3	29.7	415.4	3,556.0	1,674.3	595.4	231.3	2,501.0	780.5
2008	0.0	1,588.0	461.1	113.6	183.6	591.7	273.3	52.1	600.3	3,863.9	1,674.6	659.6	236.1	2,570.3	819.8
2009	1,532.1	1,238.2	469.0	100.5	197.9	740.5	273.3	57.0	671.5	5,280.0	1,581.0	503.2	314.2	2,398.4	808.3
2010	1,978.3	1,358.7	511.6	110.5	223.5	1,030.6	273.3	50.5	857.7	6,394.8	1,616.7	684.7	371.6	2,673.0	754.4
2011	2,076.9	1,437.2	540.9	99.6	366.3	1,550.6	373.3	73.1	1,179.9	7,697.8	1,582.0	720.0	479.1	2,781.1	720.4
2012	1,841.0	1,452.5	536.7	112.2	420.6	2,020.5	328.5	70.5	1,185.5	7,968.1	1,475.9	747.5	606.6	2,830.0	652.1
2013	1,130.8	1,436.0	496.4	92.2	464.6	2,314.3	283.8	98.3	1,202.1	7,518.6	1,370.4	947.7	751.4	3,069.5	294.5
2014	614.4	1,534.5	491.6	76.5	341.7	2,318.2	231.8	111.9	1,078.8	6,799.5	1,362.8	1,904.2	896.1	4,163.0	303.6
2015	507.5	1,836.5	471.6	66.6	305.8	2,262.8	179.9	101.5	1,034.1	6,766.3	1,367.6	2,123.5	1,137.4	4,628.6	304.0
2016	493.7	1,844.4	412.9	48.4	249.9	2,338.3	125.2	108.3	1,062.6	6,683.5	1,319.0	2,278.3	1,327.1	4,924.4	185.4
2017	461.6	2,122.3	329.7	36.8	168.1	2,365.3	82.0	129.1	994.0	6,689.0	1,177.7	1,977.0	1,523.0	4,677.6	143.0
2018	472.5	2,165.2	279.4	38.2	307.9	2,434.1	38.7	142.1	1,140.7	7,018.9	1,093.4	2,011.0	1,988.1	5,092.5	0.0
2019	479.2	2,187.4	224.6	39.6	306.3	2,341.7	2.7	244.3	1,292.2	7,118.0	1,001.2	2,078.3	2,452.0	5,531.4	0.0
2020	455.1	2,197.6	157.4	31.8	286.6	2,261.4	0.0	241.9	1,569.7	7,201.5	856.1	1,748.3	2,379.0	4,983.4	0.0
2021	1,256.8	2,238.8	107.2	30.1	173.2	2,279.3	0.0	467.7	1,477.4	8,030.5	744.1	1,892.4	2,983.1	5,619.6	0.0
2022	2,251.3	2,224.2	61.1	0.0	70.5	2,435.9	0.0	578.5	1,409.6	9,031.0	600.4	2,016.6	4,411.7	7,028.7	0.0
2023	2,382.5	2,161.7	28.1	0.0	50.0	2,405.8	0.0	677.6	1,562.7	9,268.4	412.5	1,828.7	4,739.6	6,980.8	0.0
2024	2,462.9	2,216.3	9.6	0.0	144.4	2,497.2	0.0	824.9	1,664.1	9,819.5	312.0	1,875.7	5,421.4	7,609.0	0.0
2019															
Jun	475.1	2,272.6	251.8	38.8	313.9	2,405.8	36.0	174.6	1,181.2	7,149.9	1,048.4	2,029.4	2,278.2	5,356.0	0.0
Sep	484.3	2,278.8	237.0	39.7	312.4	2,394.0	2.7	249.9	1,262.0	7,260.8	1,010.4	2,111.0	2,356.4	5,477.8	0.0
Dec	479.2	2,187.4	224.6	39.6	306.3	2,341.7	2.7	244.3	1,292.2	7,118.0	1,001.2	2,078.3	2,452.0	5,531.4	0.0
2020															
Mar	483.2	2,196.0	206.8	40.6	304.4	2,318.2	2.7	246.0	1,292.2	7,090.3	950.7	2,118.2	2,526.3	5,595.2	0.0
Jun	476.9	2,215.5	194.2	40.2	301.3	2,307.1	0.0	239.4	1,410.8	7,185.4	943.6	2,085.3	2,496.6	5,525.5	0.0
Sep	465.6	2,226.4	170.7	33.4	289.8	2,274.7	0.0	231.3	1,525.4	7,217.4	868.8	2,002.6	2,453.2	5,324.7	0.0
Dec	455.1	2,197.6	157.4	31.8	286.6	2,261.4	0.0	241.9	1,569.7	7,201.5	856.1	1,748.3	2,379.0	4,983.4	0.0
2021															
Mar	470.0	2,196.2	143.4	31.2	281.5	2,280.1	0.0	366.1	1,565.7	7,334.3	802.7	1,810.9	2,518.8	5,132.4	0.0
Jun	465.4	2,165.3	132.4	31.4	278.5	2,252.9	0.0	413.0	1,533.9	7,272.8	798.5	1,789.3	2,551.8	5,139.6	0.0
Sep	1,237.4	2,164.6	115.3	28.8	219.1	2,278.9	0.0	413.4	1,524.1	7,981.5	736.6	1,840.8	2,853.3	5,430.8	0.0
Dec	1,256.8	2,238.8	107.2	30.1	173.2	2,279.3	0.0	467.7	1,477.4	8,030.5	744.1	1,892.4	2,983.1	5,619.6	0.0
2022															
Mar	1,259.2	2,243.8	87.8	30.2	152.7	2,304.6	0.0	463.4	1,517.0	8,058.7	671.4	1,918.5	3,112.6	5,702.6	0.0
Jun	1,294.9	2,229.3	83.6	20.4	152.7	2,309.6	0.0	479.8	1,469.2	8,039.6	684.6	2,036.0	3,407.2	6,127.8	0.0
Sep	1,321.0	2,225.8	65.2	7.3	70.5	2,430.4	0.0	549.2	1,358.6	8,028.0	616.5	2,157.0	3,653.9	6,427.4	0.0
Dec	2,251.3	2,224.2	61.1	0.0	70.5	2,435.9	0.0	578.5	1,409.6	9,031.0	600.4	2,016.6	4,411.7	7,028.7	0.0
2023															
Mar	2,223.4	2,234.0	41.4	0.0	120.5	2,414.7	0.0	572.7	1,388.3	8,995.0	509.5	1,968.1	4,468.3	6,946.0	0.0
Jun	2,411.1	2,212.3	40.0	0.0	120.5	2,412.3	0.0	582.1	1,398.2	9,176.6	506.3	1,886.4	4,458.5	6,851.1	0.0
Sep	2,435.6	2,210.5	29.7	0.0	120.5	2,398.0	0.0	620.1	1,575.2	9,389.6	416.8	1,922.9	4,630.6	6,970.4	0.0
Dec	2,382.5	2,161.7	28.1	0.0	50.0	2,405.8	0.0	677.6	1,562.7	9,268.4	412.5	1,828.7	4,739.6	6,980.8	0.0
2024															
Mar	2,413.3	2,150.5	17.7	0.0	48.0	2,389.5	0.0	696.8	1,604.7	9,320.6	316.1	1,849.2	4,848.7	7,014.0	0.0
Jun	2,418.4	2,257.8	16.8	0.0	104.0	2,368.8	0.0	769.7	1,638.6	9,574.1	315.2	1,866.1	4,996.8	7,178.2	0.0
Sep	2,385.3	2,263.5	10.3	0.0	104.0	2,454.5	0.0	831.5	1,639.5	9,688.5	307.3	1,772.1	5,040.1	7,119.5	0.0
Dec	2,462.9	2,216.3	9.6	0.0	144.4	2,497.2	0.0	824.9	1,664.1	9,819.5	312.0	1,875.7	5,421.4	7,609.0	0.0
2025															
Mar	2,404.7	2,209.3	4.8	0.0	184.4	2,430.6	0.0	806.6	1,640.3	9,680.6	303.1	1,802.4	5,314.0	7,419.5	0.0

Source: National Bank of Serbia

NOTE: External debt of the Republic of Serbia is calculated on a due-for-payment basis and includes the amount of debt under principal and the amount of accrued interest which is not paid at the agreed due date. External debt does not include loans concluded before 20 December 2000 in respect of which no payments are made (EUR 961.9 million, of which EUR 429.2 million relating to domestic banks and EUR 532.7 million to domestic enterprises).

¹⁾ Stock of Republic of Serbia's debt includes debt of Kosovo and Metohija in respect of credits concluded before the arrival of KFOR mission.²⁾ Of the total amount of debt to Foreign governments EUR 41.2 million relates to debt to Libya, while non-convertible debt is debt to the former Czechoslovakia.

Stock of external debt									
Medium and long-term debt				Short-term debt			Non - convertible currency debt ^{a)}	TOTAL (19, 22 and 23)	
Government Debt Securities	Other financial organizations	Other creditors	Total (10, 14, 15, 16, 17 and 18)	Russia, China - trade debt for gas and oil imports	Other	Total (20 and 21)			
16	17	18	19	20	21	22	23	24	
0.0	0.0	33.6	9,522.6	527.5	235.7	763.2	115.6	10,401.4	2000
0.0	1.6	77.2	10,354.4	569.0	209.5	778.5	121.7	11,254.6	2001
0.0	3.0	245.5	8,958.8	491.5	148.3	639.8	103.0	9,701.6	2002
0.0	8.9	636.9	9,340.8	416.0	136.1	552.2	85.9	9,978.8	2003
0.0	177.2	1,560.4	9,118.9	176.3	260.4	436.7	78.9	9,634.5	2004
0.0	193.8	3,270.3	11,543.0	196.9	754.2	951.1	26.0	12,520.1	2005
0.0	280.0	6,022.8	13,299.1	172.9	795.2	968.1	23.3	14,290.5	2006
0.0	524.6	8,955.4	16,317.5	0.0	1,043.9	1,043.9	20.8	17,382.3	2007
0.0	1,007.6	10,863.3	19,124.9	0.0	1,831.8	1,831.8	21.8	20,978.6	2008
0.0	1,013.1	10,898.9	20,398.6	0.0	1,852.4	1,852.4	21.4	22,272.4	2009
0.0	1,057.3	10,845.1	21,724.6	0.0	1,757.5	1,757.5	23.1	23,505.3	2010
772.8	728.9	10,783.4	23,484.4	0.0	611.6	611.6	23.8	24,119.7	2011
2,084.0	697.3	10,928.3	25,159.8	0.0	455.0	455.0	23.3	25,638.1	2012
3,760.4	625.4	10,149.4	25,417.8	0.0	196.3	196.3	22.3	25,636.4	2013
4,264.5	434.9	9,576.2	25,541.7	0.0	98.6	98.6	25.3	25,665.5	2014
4,710.6	297.5	9,182.6	25,889.6	0.0	302.8	302.8	28.1	26,220.5	2015
4,808.0	135.8	9,026.3	25,763.5	0.0	676.2	676.2	29.2	26,468.9	2016
3,591.8	158.2	9,360.4	24,620.0	0.0	844.1	844.1	25.7	25,489.8	2017
2,878.3	147.3	10,028.4	25,165.4	0.0	1,401.4	1,401.4	26.9	26,593.7	2018
2,948.6	131.8	10,455.4	26,185.1	0.0	1,925.0	1,925.0	6.4	28,116.6	2019
4,768.6	114.1	11,946.7	29,014.2	0.0	1,585.4	1,585.4	0.0	30,599.6	2020
7,061.9	129.0	13,812.8	34,653.8	0.0	1,612.4	1,612.4	0.0	36,266.3	2021
7,153.3	132.4	15,869.8	39,215.2	0.0	2,405.5	2,405.5	0.0	41,620.7	2022
8,555.9	132.2	18,573.6	43,510.8	0.0	661.8	661.8	0.0	44,172.6	2023
9,975.0	129.4	20,242.1	47,774.9	0.0	998.9	998.9	0.0	48,773.8	2024
									2019
2,933.1	140.6	10,378.6	25,958.2	0.0	1,425.6	1,425.6	6.3	27,390.1	Jun
2,982.5	144.5	10,707.0	26,572.6	0.0	1,528.7	1,528.7	6.6	28,107.9	Sep
2,948.6	131.8	10,455.4	26,185.1	0.0	1,925.0	1,925.0	6.4	28,116.6	Dec
									2020
2,843.4	129.3	11,050.4	26,708.7	0.0	1,783.2	1,783.2	0.0	28,491.9	Mar
4,661.8	120.7	11,563.6	29,057.0	0.0	1,736.6	1,736.6	0.0	30,793.6	Jun
4,566.2	123.4	11,526.1	28,757.8	0.0	1,781.0	1,781.0	0.0	30,538.7	Sep
4,768.6	114.1	11,946.7	29,014.2	0.0	1,585.4	1,585.4	0.0	30,599.6	Dec
									2021
5,790.7	119.4	12,254.8	30,631.6	0.0	1,473.8	1,473.8	0.0	32,105.5	Mar
5,757.7	114.3	12,417.5	30,701.8	0.0	1,372.1	1,372.1	0.0	32,073.9	Jun
7,089.2	110.9	13,025.0	33,637.3	0.0	1,403.2	1,403.2	0.0	35,040.5	Sep
7,061.9	129.0	13,812.8	34,653.8	0.0	1,612.4	1,612.4	0.0	36,266.3	Dec
									2022
6,970.0	134.7	14,097.5	34,963.4	0.0	1,729.3	1,729.3	0.0	36,692.7	Mar
6,935.2	137.3	14,782.1	36,021.9	0.0	1,999.3	1,999.3	0.0	38,021.1	Jun
7,221.7	136.6	15,526.1	37,339.9	0.0	2,356.9	2,356.9	0.0	39,696.8	Sep
7,153.3	132.4	15,869.8	39,215.2	0.0	2,405.5	2,405.5	0.0	41,620.7	Dec
									2023
8,703.4	129.1	16,377.5	41,151.0	0.0	2,099.3	2,099.3	0.0	43,250.3	Mar
8,636.0	140.7	17,416.0	42,220.4	0.0	1,811.2	1,811.2	0.0	44,031.6	Jun
8,608.8	142.8	17,836.9	42,948.4	0.0	1,514.7	1,514.7	0.0	44,463.1	Sep
8,555.9	132.2	18,573.6	43,510.8	0.0	661.8	661.8	0.0	44,172.6	Dec
									2024
8,248.7	128.1	19,156.1	43,867.6	0.0	577.3	577.3	0.0	44,444.8	Mar
9,638.9	122.9	19,623.9	46,138.0	0.0	904.0	904.0	0.0	47,041.9	Jun
9,466.9	121.3	20,133.0	46,529.2	0.0	916.9	916.9	0.0	47,446.2	Sep
9,975.0	129.4	20,242.1	47,774.9	0.0	998.9	998.9	0.0	48,773.8	Dec
									2025
9,873.9	126.3	20,730.3	47,830.6	0.0	1,194.9	1,194.9	0.0	49,025.6	Mar

Table 2.9

External debt of the Republic of Serbia, by type of debtor

(In million euros, preliminary data)

	Stock of external debt							
	Medium and long-term debt							
	Public sector ¹⁾			Private sector ²⁾				Total (3 and 7)
	Of which: NBS debt under IMF Stand by arrangement	Of which: Government obligation under IMF SDR allocation	Total (with 1 and 2)	Banks	Enterprises	Households and NPISHs	Total (4, 5 and 6)	
	1	2	3	4	5	6	7	8
2000	164.6	0.0	9,416.9	105.2	116.1	0.0	221.3	9,638.2
2001	308.7	0.0	10,162.1	144.8	169.2	0.0	314.1	10,476.1
2002	541.5	0.0	8,567.2	159.6	335.0	0.0	494.6	9,061.7
2003	730.4	0.0	8,470.4	288.6	667.6	0.0	956.3	9,426.7
2004	706.4	0.0	7,189.7	615.5	1,392.6	0.0	2,008.1	9,197.8
2005	731.8	0.0	7,844.4	1,332.2	2,392.4	0.0	3,724.6	11,569.0
2006	185.4	0.0	6,564.0	2,823.9	3,934.5	0.0	6,758.4	13,322.4
2007	0.0	0.0	6,282.4	2,410.6	7,645.4	0.0	10,056.0	16,338.3
2008	0.0	0.0	6,547.5	2,128.0	10,471.2	0.0	12,599.3	19,146.8
2009	1,110.0	422.2	7,765.1	2,591.0	10,063.9	0.0	12,654.9	20,420.0
2010	1,528.9	449.5	9,093.8	3,359.5	9,294.4	0.0	12,653.9	21,747.7
2011	1,617.6	459.3	10,800.4	3,868.6	8,839.1	0.0	12,707.8	23,508.2
2012	1,388.7	452.3	12,184.9	3,721.7	9,276.1	0.3	12,998.2	25,183.1
2013	697.2	433.7	13,119.6	3,219.3	9,099.9	1.4	12,320.5	25,440.1
2014	151.9	462.6	14,140.2	2,502.8	8,920.9	3.0	11,426.7	25,566.9
2015	14.8	492.7	15,295.5	2,056.5	8,561.7	3.9	10,622.2	25,917.7
2016	0.0	493.7	15,679.7	1,407.9	8,703.2	5.7	10,116.9	25,796.6
2017	0.0	461.6	13,910.2	1,518.7	9,207.4	9.5	10,735.5	24,645.7
2018	0.0	472.5	13,424.6	1,716.9	10,040.1	10.8	11,767.7	25,192.3
2019	0.0	479.2	13,866.5	1,958.7	10,352.2	14.1	12,325.1	26,191.6
2020	0.0	455.1	14,978.0	2,348.0	11,671.5	16.7	14,036.2	29,014.2
2021	0.0	480.4	19,143.5	2,629.5	12,859.8	21.1	15,510.3	34,653.8
2022	981.8	1,269.4	22,123.5	2,656.7	14,412.6	22.4	17,091.7	39,215.2
2023	0.0	1,247.5	24,700.9	3,281.3	15,502.6	25.9	18,809.9	43,510.8
2024	0.0	1,247.5	26,662.3	3,218.6	17,861.8	32.2	21,112.6	47,774.9
2019								
Jun	0.0	475.1	13,767.0	1,767.8	10,416.6	13.1	12,197.5	25,964.5
Sep	0.0	484.3	13,988.1	1,860.3	10,717.1	13.7	12,591.0	26,579.1
Dec	0.0	479.2	13,866.5	1,958.7	10,352.2	14.1	12,325.1	26,191.6
2020								
Mar	0.0	483.2	13,817.4	1,968.7	10,908.2	14.4	12,891.3	26,708.7
Jun	0.0	476.9	15,546.7	2,213.5	11,282.3	14.5	13,510.3	29,057.0
Sep	0.0	465.6	15,154.0	2,299.4	11,289.2	15.3	13,603.8	28,757.8
Dec	0.0	455.1	14,978.0	2,348.0	11,671.5	16.7	14,036.2	29,014.2
2021								
Mar	0.0	470.0	16,282.4	2,351.4	11,980.9	17.0	14,349.3	30,631.6
Jun	0.0	465.4	16,242.8	2,356.3	12,085.1	17.6	14,459.0	30,701.8
Sep	0.0	473.0	18,561.0	2,475.9	12,581.4	19.1	15,076.3	33,637.3
Dec	0.0	480.4	19,143.5	2,629.5	12,859.8	21.1	15,510.3	34,653.8
2022								
Mar	0.0	1,181.4	19,232.1	2,624.6	13,084.3	22.3	15,731.3	34,963.4
Jun	0.0	1,214.8	19,734.3	2,631.0	13,633.7	22.8	16,287.5	36,021.9
Sep	0.0	1,239.3	20,488.4	2,691.9	14,137.3	22.2	16,851.5	37,339.9
Dec	981.8	1,269.4	22,123.5	2,656.7	14,412.6	22.4	17,091.7	39,215.2
2023								
Mar	0.0	1,253.7	23,633.2	2,684.4	14,811.5	21.8	17,517.7	41,151.0
Jun	0.0	1,246.4	23,937.5	2,636.5	15,620.5	26.0	18,282.9	42,220.4
Sept	0.0	1,259.0	24,595.0	2,657.4	15,669.7	26.2	18,353.3	42,948.4
Dec	0.0	1,247.5	24,700.9	3,281.3	15,502.6	25.9	18,809.9	43,510.8
2024								
Mar	0.0	1,247.5	24,512.7	3,182.1	16,144.4	28.3	19,354.9	43,867.6
Jun	0.0	1,247.5	26,302.1	3,157.3	16,649.6	29.0	19,835.8	46,138.0
Sept	0.0	1,247.5	26,160.4	3,177.8	17,162.1	28.9	20,368.8	46,529.2
Dec	0.0	1,247.5	26,662.3	3,218.6	17,861.8	32.2	21,112.6	47,774.9
2025								
Mar	0.0	1,247.5	26,396.8	3,186.6	18,213.6	33.6	21,433.8	47,830.6

Source: National Bank of Serbia

NOTE: External debt of the Republic of Serbia is calculated on a due-for-payment basis and includes the amount of debt under principal and the amount of accrued interest which is not paid at the agreed due date.

¹⁾ External debt of the public sector of the Republic of Serbia comprises government debt (including debt of Kosovo&Metohija under loans concluded before the arrival of the KFOR mission, non-regulated debt towards Libya and clearing debt towards former Czechoslovakia), debt of the National Bank of Serbia, local governments, state funds and agencies, and government-guaranteed debt.²⁾ External debt of the private sector of the Republic of Serbia comprises debt of banks, enterprises and other sectors which is not government-guaranteed. External debt does not include loans concluded before 20 December 2000 in respect of which no payments are made (EUR 961.9 million, of which EUR 429.2 million relating to domestic banks and EUR 532.7 million to domestic enterprises).

Stock of external debt							
Short-term debt					TOTAL (8 and 14)		
Public sector ¹⁾	Private sector ²			Total (9 and 13)			
	Banks	Enterprises	Households and NPISHs			Total (10, 11 and 12)	
9	10	11	12	13	14	15	
107.7	128.1	527.5	0.0	655.6	763.2	10,401.4	2000
113.3	95.0	570.1	0.0	665.1	778.5	11,254.6	2001
95.9	48.4	495.5	0.0	543.9	639.8	9,701.6	2002
80.0	41.2	431.0	0.0	472.2	552.2	9,978.8	2003
73.4	152.4	210.9	0.0	363.3	436.7	9,634.5	2004
84.5	592.6	274.0	0.0	866.6	951.1	12,520.1	2005
56.9	641.7	269.5	0.0	911.2	968.1	14,290.5	2006
33.9	892.3	117.7	0.0	1,010.0	1,043.9	17,382.3	2007
17.7	1,322.9	491.2	0.0	1,814.1	1,831.8	20,978.6	2008
1.5	1,713.1	137.8	0.0	1,850.9	1,852.4	22,272.4	2009
0.0	1,730.7	26.9	0.0	1,757.5	1,757.5	23,505.3	2010
0.0	581.7	29.8	0.0	611.6	611.6	24,119.7	2011
0.0	427.9	27.1	0.0	455.0	455.0	25,638.1	2012
0.0	171.3	25.0	0.0	196.3	196.3	25,636.4	2013
5.0	56.7	36.8	0.0	93.6	98.6	25,665.5	2014
0.0	186.3	116.5	0.0	302.8	302.8	26,220.5	2015
0.0	590.1	82.2	0.0	672.3	672.3	26,468.9	2016
0.0	816.9	27.2	0.0	844.1	844.1	25,489.8	2017
0.0	1,346.4	54.7	0.3	1,401.4	1,401.4	26,593.7	2018
0.0	1,445.3	479.3	0.4	1,925.0	1,925.0	28,116.6	2019
0.0	1,473.3	111.6	0.6	1,585.4	1,585.4	30,599.6	2020
0.0	1,355.7	256.3	0.5	1,612.4	1,612.4	36,266.3	2021
0.0	1,671.8	733.2	0.5	2,405.5	2,405.5	41,620.7	2022
0.0	325.5	335.6	0.7	661.8	661.8	44,172.6	2023
0.0	236.2	761.2	1.4	998.9	998.9	48,773.8	2024
							2019
0.0	1,075.9	349.2	0.4	1,425.6	1,425.6	27,390.1	Jun
0.0	1,441.0	87.4	0.4	1,528.7	1,528.7	28,107.9	Sep
0.0	1,445.3	479.3	0.4	1,925.0	1,925.0	28,116.6	Dec
							2020
0.0	1,604.8	178.0	0.5	1,783.2	1,783.2	28,491.9	Mar
0.0	1,538.6	197.6	0.5	1,736.6	1,736.6	30,793.6	Jun
0.0	1,576.0	204.4	0.6	1,781.0	1,781.0	30,538.7	Sep
0.0	1,473.3	111.6	0.6	1,585.4	1,585.4	30,599.6	Dec
							2021
0.0	1,345.0	128.3	0.6	1,473.8	1,473.8	32,105.5	Mar
0.0	1,201.6	169.9	0.6	1,372.1	1,372.1	32,073.9	Jun
0.0	1,145.1	257.5	0.6	1,403.2	1,403.2	35,040.5	Sep
0.0	1,355.7	256.3	0.5	1,612.4	1,612.4	36,266.3	Dec
							2022
0.0	1,416.4	312.4	0.5	1,729.3	1,729.3	36,692.7	Mar
0.0	1,676.1	322.7	0.5	1,999.3	1,999.3	38,021.1	Jun
0.0	1,759.7	596.7	0.5	2,356.9	2,356.9	39,696.8	Sep
0.0	1,671.8	733.2	0.5	2,405.5	2,405.5	41,620.7	Dec
							2023
0.0	1,541.8	557.1	0.5	2,099.3	2,099.3	43,250.3	Mar
0.0	1,380.0	430.8	0.5	1,811.2	1,811.2	44,031.6	Jun
0.0	1,017.7	496.5	0.5	1,514.7	1,514.7	44,463.1	Sep
0.0	325.5	335.6	0.7	661.8	661.8	44,172.6	Dec
							2024
0.0	215.5	360.5	1.2	577.3	577.3	44,444.8	Mar
0.0	377.9	524.8	1.3	904.0	904.0	47,041.9	Jun
0.0	355.4	560.2	1.3	916.9	916.9	47,446.2	Sept
0.0	236.2	761.2	1.4	998.9	998.9	48,773.8	Dec
							2025
0.0	319.2	874.7	1.0	1,194.9	1,194.9	49,025.6	Mar

III Real Sector

Table 3.1**Republic of Serbia GDP**

(In million dinars, by quarter)

	RSD, (in constant prices of the previous year referent year 2015)	Growth rate (in %)	RSD (current prices)	
	1	2	3	
2005	4,611,940.6	5.9	1,890,285.9	2005
2006	4,791,836.9	3.9	2,235,824.7	2006
2007	5,167,137.0	7.8	2,623,862.4	2007
2008	5,433,807.4	5.2	3,021,363.9	2008
2009	5,263,044.0	-3.1	3,173,313.6	2009
2010	5,347,830.2	1.6	3,384,054.3	2010
2011	5,350,732.6	0.1	3,758,417.3	2011
2012	5,326,977.7	-0.4	3,967,883.5	2012
2013	5,351,033.2	0.5	4,296,737.4	2013
2014	5,254,486.1	-1.8	4,341,966.7	2014
2015	5,322,570.5	1.3	4,493,630.1	2015
2016	5,480,927.5	3.0	4,698,762.4	2016
2017	5,610,463.4	2.4	4,953,979.8	2017
2018	5,871,313.5	4.6	5,287,993.8	2018
2019	6,150,213.1	4.8	5,669,235.2	2019
2020	6,091,784.6	-1.0	5,764,147.6	2020
2021	6,576,024.0	7.9	6,576,024.0	2021
2022	6,749,038.3	2.6	7,458,761.9	2022
2023	7,008,705.6	3.8	8,817,763.4	2023
2024	7,280,504.1	3.9	9,638,519.2	2024
2019				2019
Q3	1,581,903.5	5.5	1,458,525.5	Q3
Q4	1,636,888.3	7.0	1,548,287.3	Q4
2020				2020
Q1	1,498,614.9	5.7	1,383,509.4	Q1
Q2	1,407,607.9	-7.0	1,334,250.2	Q2
Q3	1,561,355.4	-1.3	1,469,584.3	Q3
Q4	1,624,206.3	-0.8	1,576,803.6	Q4
2021				2021
Q1	1,521,633.8	1.5	1,433,919.3	Q1
Q2	1,616,086.1	14.8	1,611,350.0	Q2
Q3	1,688,530.4	8.1	1,686,921.9	Q3
Q4	1,749,773.7	7.7	1,843,832.8	Q4
2022				2022
Q1	1,593,433.3	4.7	1,646,670.1	Q1
Q2	1,684,305.5	4.2	1,866,770.8	Q2
Q3	1,703,867.1	0.9	1,884,330.5	Q3
Q4	1,767,432.4	1.0	2,060,990.4	Q4
2023				2023
Q1	1,630,412.3	2.3	2,020,441.8	Q1
Q2	1,735,340.4	3.0	2,185,243.2	Q2
Q3	1,785,688.5	4.8	2,212,496.8	Q3
Q4	1,857,264.4	5.1	2,399,581.6	Q4
2024				2024
Q1	1,705,087.6	4.6	2,214,099.0	Q1
Q2	1,813,626.7	4.5	2,402,185.1	Q2
Q3	1,843,514.8	3.2	2,413,258.4	Q3
Q4	1,918,275.0	3.3	2,608,976.8	Q4
2025				2025
Q1	1,738,375.2	2.0	2,366,873.5	Q1
Q2		2,0*		Q2

*SORS flash estimate.

Source: SORS.

Table 3.2**Industrial Production**

(2024=100)

	Total	By sector			Stocks of finished goods	
		Mining	Manufacturing	Electricity, gas and steam supply		
	1	2	3	4	5	
1999	75.2					1999
2000	72.7	54.5	73.1	85.5	77.0	2000
2001	72.8	47.5	73.6	86.5	80.8	2001
2002	74.1	48.3	75.7	85.1	83.7	2002
2003	72.0	48.5	72.4	87.0	85.0	2003
2004	76.8	48.9	78.4	86.9	82.7	2004
2005	77.2	50.7	77.6	93.6	78.3	2005
2006	80.4	52.8	81.1	95.8	80.2	2006
2007	83.8	52.9	84.9	98.9	79.8	2007
2008	85.0	55.7	85.8	100.9	82.3	2008
2009	74.2	53.6	72.0	101.7	79.2	2009
2010	75.1	55.6	73.9	97.3	73.0	2010
2011	77.0	61.1	73.8	106.7	72.5	2011
2012	75.3	61.1	73.1	99.1	69.1	2012
2013	79.5	64.3	76.6	107.1	71.1	2013
2014	73.6	54.2	72.9	91.2	72.6	2014
2015	79.0	60.8	77.1	102.5	74.4	2015
2016	83.1	62.8	81.7	105.3	75.4	2016
2017	86.3	64.2	86.9	98.8	83.8	2017
2018	87.4	61.1	88.5	99.9	92.8	2018
2019	87.6	61.8	88.6	100.5	92.2	2019
2020	87.5	59.6	88.7	101.4	91.7	2020
2021	93.0	76.0	93.5	102.2	96.0	2021
2022	94.6	93.2	94.8	94.9	96.2	2022
2023	96.7	92.6	95.1	107.7	99.8	2023
2024	100.0	100.0	100.0	100.0	100.0	2024
2023						2023
Jul	92.4	92.4	91.3	98.2	98.0	Jul
Aug	95.4	105.3	93.4	99.7	96.6	Aug
Sep	97.8	91.4	100.3	88.7	95.9	Sep
Oct	102.6	106.2	103.1	97.6	97.9	Oct
Nov	102.9	97.0	101.0	115.7	100.2	Nov
Dec	99.2	86.9	94.0	137.1	103.2	Dec
2024						2024
Jan	94.0	96.7	86.2	132.5	102.8	Jan
Feb	99.3	101.6	96.0	114.8	104.9	Feb
Mar	98.4	104.4	94.4	114.9	102.5	Mar
Apr	97.2	100.2	97.6	93.8	99.9	Apr
May	95.4	93.9	97.9	84.4	101.3	May
Jun	99.9	91.1	104.1	84.0	99.8	Jun
Jul	97.4	97.3	99.9	83.6	96.9	Jul
Aug	96.2	100.0	98.1	83.4	95.7	Aug
Sep	102.3	103.3	106.1	81.6	97.9	Sep
Oct	111.0	106.8	112.6	105.3	99.9	Oct
Nov	103.9	101.7	103.2	109.0	100.3	Nov
Dec	105.0	102.5	103.9	112.5	102.8	Dec
2025						2025
Jan	94.7	103.5	88.5	120.5	103.4	Jan
Feb	98.0	104.8	94.1	113.6	100.3	Feb
Mar	105.3	109.3	104.1	107.5	104.0	Mar
Apr	99.4	99.9	100.5	93.8	101.9	Apr
May	99.6	89.8	104.7	79.6	105.7	May
Jun	102.4	104.8	105.7	84.4	106.7	Jun

Source: SORS and NBS calculation.

Table 3.3

Construction and Transport

	Construction		Transport		
	Value of construction works performed (2024=100) ¹⁾	Number of completed apartments (2024=100) ²⁾	Volume of services in road passenger transport, in million passenger kilometres	Volume of services in road freight transport, in million ton kilometres	
	1	2	3	4	
2001	6.3	44.6	4,257	475	2001
2002	10.9	45.5	4,086	459	2002
2003	13.3	58.9	3,865	452	2003
2004	18.5	69.6	3,676	277	2004
2005	23.3	69.8	4,820	680	2005
2006	29.6	77.2	4,515	798	2006
2007	37.1	81.0	4,456	1,161	2007
2008	41.0	84.2	4,719	1,112	2008
2009	34.7	81.2	4,582	1,185	2009
2010	33.8	79.2	4,653	1,689	2010
2011	41.5	78.4	4,652	1,907	2011
2012	43.4	64.7	4,640	2,474	2012
2013	35.6	57.4	4,612	2,824	2013
2014	38.0	47.2	4,223	2,959	2014
2015	45.6	43.8	4,601	2,974	2015
2016	49.3	48.2	4,282	4,299	2016
2017	54.9	59.8	4,256	4,981	2017
2018	64.8	76.7	4,951	6,443	2018
2019	88.7	89.7	4,661	8,174	2019
2020	84.4	91.9	3,087	7,742	2020
2021	96.9	139.2	3,587	10,107	2021
2022	85.7	187.3	4,660	10,092	2022
2023	94.3	120.6	4,770	9,212	2023
2024	100.0	100.0	5,041	9,440	2024
2023					2023
Q1	64,4	121,7	1112.0	2,241	Q1
Q2	93,7	89.0	1203.0	2,324	Q2
Q3	104,7	71,3	1205.0	2,337	Q3
Q4	117,8	142,5	1250.0	2,310	Q4
2024					2024
Q1	73,2	104,2	1,133	2,393	Q1
Q2	104,3	50,7	1,290	2,333	Q2
Q3	107,1	90,9	1,316	2,382	Q3
Q4	114,4	154,2	1,302	2,332	Q4
2025					2025
Q1	69,6	62,6	1,012	2,272	Q1

1) Value of construction works performed by contractors from the Republic of Serbia.

2) Number of completed apartments in the territory of the Republic of Serbia.

Source: Monthly Statistical Review (SORS).

Table 3.4

Trade, Catering and Tourism

	Retail trade indices ¹⁾ (2024=100)		Catering indices (2024=100)		Tourism				
	Current prices	Constant prices	Current prices	Constant prices	Number of tourists, in thousands	Number of foreign tourists, in thousands	Number of overnights, in thousands	Number of foreign tourists' overnights in thousands	
	1	2	3	4	5	6	7	8	
2001	9.4				2,128		7,197		2001
2002	9.4	40.1	10.4	39.9	2,209	311	7,206	738	2002
2003	11.1	45.7	11.7	40.9	2,000	340	6,684	792	2003
2004	14.4	53.8	12.7	41.4	1,971	391	6,643	851	2004
2005	21.4	65.2	15.0	40.6	1,987	452	6,501	990	2005
2006	26.0	70.8	16.7	37.8	2,006	466	6,592	1,016	2006
2007	33.6	86.4	19.0	39.9	2,305	696	7,329	1,478	2007
2008	40.5	92.3	20.8	40.0	2,265	645	7,334	1,399	2008
2009	37.2	78.5	20.4	35.5	2,021	645	6,775	1,469	2009
2010	40.4	78.8	22.1	35.5	2,001	684	6,413	1,453	2010
2011	36.8	64.7	26.1	36.2	2,069	765	6,645	1,643	2011
2012	39.3	63.4	27.2	35.4	2,080	810	6,485	1,796	2012
2013	39.6	60.2	28.7	35.9	2,192	900	6,567	2,099	2013
2014	41.2	61.7	28.9	35.8	2,192	1,029	6,086	2,353	2014
2015	41.7	62.7	29.8	36.7	2,437	1,132	6,652	2,490	2015
2016	44.9	67.4	30.0	39.6	2,754	1,281	7,534	2,739	2016
2017	48.5	70.1	32.3	42.6	3,086	1,497	8,325	3,175	2017
2018	51.9	73.1	35.4	46.8	3,431	1,710	9,337	3,658	2018
2019	57.7	80.0	39.5	51.9	3,689	1,848	10,069	4,008	2019
2020	59.9	83.1	28.7	37.2	1,820	446	6,201	1,265	2020
2021	69.1	91.1	53.7	67.1	2,587	893	8,477	2,688	2021
2022	84.5	96.7	83.9	93.8	3,869	1,777	12,246	4,939	2022
2023	91.7	94.9	104.9	102.7	4,193	2,134	12,441	5,583	2023
2024	100.0	100.0	100.0	100.0	4,433	2,385	12,662	6,098	2024
2023									2023
Jul	95.7	98.8	101.5	101.1	454	242	1,443	586	Jul
Aug	96.8	99.3	108.0	107.3	486	253	1,558	604	Aug
Sep	95.1	96.6	103.5	102.1	407	215	1,193	531	Sep
Oct	100.3	101.4	108.1	105.8	396	204	1,096	504	Oct
Nov	98.5	100.3	102.7	99.8	286	152	816	405	Nov
Dec	106.7	108.9	118.4	114.6	313	176	817	446	Dec
2024									2024
Jan	85.0	86.8	89.0	101.3	249	123	824	386	Jan
Feb	86.1	87.0	86.6	97.4	262	117	817	350	Feb
Mar	96.5	97.7	97.0	101.4	304	153	920	432	Mar
Apr	103.5	103.6	96.4	99.7	371	177	1,025	474	Apr
May	99.0	98.8	102.4	104.0	455	237	1,208	570	May
Jun	100.4	100.5	101.5	101.6	397	219	1,151	534	Jun
Jul	104.9	104.5	100.3	99.6	459	270	1,384	658	Jul
Aug	104.8	104.6	104.9	102.9	496	282	1,478	668	Aug
Sep	99.6	99.6	104.2	101.1	386	226	1,047	533	Sep
Oct	105.5	104.9	107.2	102.9	404	225	1,057	552	Oct
Nov	102.6	101.7	97.1	93.1	319	170	865	453	Nov
Dec	111.1	109.8	113.5	107.5	332	184	883	487	Dec
2025									2025
Jan	91.0	89.4	97.0	91.0	289	143	962	458	Jan
Feb	88.9	86.8	87.6	82.1	254	122	773	378	Feb
Mar	100.1	97.9	101.8	94.7	270	142	786	409	Mar
Apr	106.4	104.0	104.1	94.1	339	177	914	476	Apr
May	106.6	104.3	106.9	98.8	438	219	1,146	531	May
Jun	108.1	104.8			393	218	1,119	523	Jun

Source: SORS and NBS calculation

¹⁾ Monthly series do not include turnover of private trade businesses.

Note: Monthly data are preliminary.

Table 3.5

Employment and Wages

	Employment (in thousands), average		Wages (in dinars)		Real indices of unit labor costs in industry (2024 = 100) ⁴⁾	
	Number of employed persons ¹⁾	Number of unemployed persons ²⁾	Average gross wages, total ³⁾	Average net wages, total ³⁾		
	1	2	3	4	5	
2000	2,264	722	3,799	2,389		2000
2001	2,258	769	8,691	5,840		2001
2002	2,208	843	13,260	9,208		2002
2003	2,169	947	16,612	11,500		2003
2004	2,167	844	20,555	14,108		2004
2005	2,171	888	25,514	17,443		2005
2006	2,115	913	31,745	21,707		2006
2007	2,085	850	38,744	27,759		2007
2008	2,082	756	45,674	32,746	72	2008
2009	1,985	747	44,147	31,733	71	2009
2010	1,901	744	47,450	34,142	65	2010
2011	1,866	753	52,733	37,976	62	2011
2012	1,866	762	57,430	41,377	64	2012
2013	1,865	775	60,708	43,932	62	2013
2014	1,845	767	61,426	44,530	66	2014
2015	1,896	743	61,145	44,432	64	2015
2016	1,921	713	63,474	46,097	66	2016
2017	1,977	651	65,976	47,893	68	2017
2018	2,053	583	68,629	49,650	73	2018
2019	2,101	530	75,814	54,919	81	2019
2020	2,149	509	82,984	60,073	91	2020
2021	2,213	513	90,784	65,864	87	2021
2022	2,253	449	103,316	74,933	83	2022
2023	2,307	405	118,599	86,007	91	2023
2024	2,320	371	135,403	98,143	100	2024
2023						2023
Jul	2,308	399	115,664	83,781	94	Jul
Aug	2,296	393	118,918	86,112	93	Aug
Sep	2,319	391	117,472	85,066	89	Sep
Oct	2,315	388	119,791	86,738	86	Oct
Nov	2,322	387	123,971	89,956	89	Nov
Dec	2,311	388	130,405	95,093	98	Dec
2024						2024
Jan	2,306	393	132,372	95,836	104	Jan
Feb	2,311	393	129,934	94,125	96	Feb
Mar	2,324	388	133,373	96,913	99	Mar
Apr	2,313	382	133,356	96,614	101	Apr
May	2,316	376	138,332	100,170	107	May
Jun	2,323	371	132,290	95,804	99	Jun
Jul	2,317	365	135,195	97,835	103	Jul
Aug	2,316	360	133,591	96,649	103	Aug
Sep	2,317	359	132,783	96,115	96	Sep
Oct	2,327	359	136,173	98,538	91	Oct
Nov	2,333	354	138,911	100,738	97	Nov
Dec	2,332	353	148,428	108,312	104	Dec
2025						2025
Jan	2,315	357	148,440	107,476	115	Jan
Feb	2,320	358	142,908	103,519	105	Feb
Mar	2,318	359	148,652	108,013	102	Mar
Apr	2,320	356	150,777	109,272	110	Apr
May	2,333	351	148,930	107,705	111	May
Jun	2,318	345				Jun

Source: Central Registry of Compulsory Social Insurance, Statistical Office of the Republic of Serbia, National Employment Service, National Bank of Serbia.

¹⁾ Number of employees in legal entities and the number of entrepreneurs and their employees (excluding registered individual farmers).

²⁾ Unemployed persons are considered as of July 2004, in accordance with law, to be only active unemployed persons and not all persons on the NES records.

³⁾ Since 2018, wages are according to the new methodology and based on the records of the Tax Administration (before 2018-the old methodology and source).

⁴⁾ Unit labour cost calculated by National Bank of Serbia.

Table 3.6**Producer Prices**

(Growth rates in %)

	Annual rates in % ¹⁾		Monthly rates in % ²⁾		
	Producer prices of industrial products for domestic market	Producer prices of agriculture and fishing products	Producer prices of industrial products for domestic market	Producer prices of agriculture and fishing products	
	1	2	3	4	
1997	9.8	15.0	0.8	1.2	1997
1998	40.7	35.7	2.9	2.6	1998
1999	58.2	64.3	4.0	4.3	1999
2000	143.8	161.2	7.9	8.9	2000
2001	29.0	26.0	2.2	2.0	2001
2002	6.2	-2.9	0.5	-0.2	2002
2003	4.6	11.0	0.4	0.9	2003
2004	12.0	10.4	1.0	0.9	2004
2005	15.4	11.8	1.0	0.9	2005
2006	7.3	7.3	0.6	0.6	2006
2007	9.8	27.2	0.8	2.1	2007
2008	9.0	13.5	0.8	1.1	2008
2009	7.4	-4.8	0.6	-0.4	2009
2010	16.2	29.3	1.3	2.3	2010
2011	9.7	3.0	0.8	0.3	2011
2012	6.4	35.4	0.5	2.6	2012
2013	0.8	-11.6	0.1	-0.9	2013
2014	0.2	-7.9	0.0	-1.0	2014
2015	0.7	-2.2	0.0	-0.3	2015
2016	2.2	3.0	0.2	0.0	2016
2017	2.6	8.3	0.2	0.5	2017
2018	1.1	-8.6	0.1	-0.1	2018
2019	1.2	0.8	0.1	-0.7	2019
2020	-1.8	8.5	-0.2	0.5	2020
2021	14.7	29.1	1.2	2.2	2021
2022	13.3	32.1	1.1	1.8	2022
2023	1.6	-17.7	0.1	-1.8	2023
2024	1.2	1.7	0.1	0.2	2024
2023					2023
Aug	2.5	-20.4	0.8	0.2	Aug
Sep	2.2	-25.5	0.5	-4.9	Sep
Oct	1.0	-30.8	-0.4	-5.0	Oct
Nov	0.8	-24.5	0.4	3.5	Nov
Dec	1.6	-17.7	-0.4	2.3	Dec
2024					2024
Jan	0.0	-17.7	-0.2	1.8	Jan
Feb	0.7	-18.0	0.9	-1.9	Feb
Mar	2.1	-12.4	1.2	-1.0	Mar
Apr	2.6	-7.9	0.2	2.3	Apr
May	2.2	-2.0	-0.5	3.1	May
Jun	2.8	4.3	-0.1	-1.0	Jun
Jul	3.3	7.1	0.7	-0.5	Jul
Aug	0.9	4.7	-1.2	0.0	Aug
Sep	-0.6	7.5	-0.8	-0.9	Sep
Oct	0.5	11.4	0.8	0.7	Oct
Nov	0.7	5.0	0.2	0.3	Nov
Dec	1.2	1.7	0.0	0.1	Dec
2025					2025
Jan	2.3	0.9	1.3	3.1	Jan
Feb	1.1	5.4	-0.3	1.0	Feb
Mar	-0.1	6.6	-0.1	-0.5	Mar
Apr	-0.4	5.2	-0.1	1.9	Apr
May	-0.2	4.5	-0.4	-1.2	May
Jun	0.3	13.4	0.3	1.5	Jun
Jul	0.2		0.5		Jul

¹⁾ For annual values: December on December, and for monthly values: current month over the same month a year earlier.

²⁾ For annual values: average monthly rate of growth.

Table 3.7**Consumer Prices**

(Growth rates in %)

	Annual rates, y % ¹⁾							
	Consumer prices (CPI) – total	Food and non-alcoholic beverages	Unprocessed food	Processed food	Industrial goods excluding food and energy	Energy	Services	CPI excluding energy, food, alcohol and tobacco
	1	2	3	4	5	6	7	8
2007	11.0	18.4	24.3	15.6	7.3	10.5	4.3	4.4
2008	8.6	13.8	17.7	11.8	5.6	4.6	6.5	5.1
2009	6.6	0.8	-1.7	2.2	8.9	14.2	9.2	8.3
2010	10.3	10.7	10.8	10.6	9.1	13.0	8.9	8.2
2011	7.0	6.4	-0.5	9.9	6.3	11.1	5.4	5.3
2012	12.2	15.4	24.0	11.1	12.8	8.2	8.5	8.2
2013	2.2	-2.5	-6.1	-0.4	5.7	3.5	4.5	4.2
2014	1.7	2.2	5.4	0.5	0.6	-0.3	3.9	2.3
2015	1.5	-0.1	-4.5	2.5	3.0	1.5	2.0	1.6
2016	1.6	0.4	-0.4	0.9	1.8	3.3	1.6	1.5
2017	3.0	4.2	8.5	1.9	2.0	3.8	2.1	1.3
2018	2.0	2.7	6.4	0.8	0.9	2.2	2.3	1.0
2019	1.9	2.0	1.1	2.4	1.3	2.4	2.1	1.1
2020	1.3	1.9	-0.9	3.3	2.1	-4.6	3.0	2.1
2021	7.9	12.1	20.9	8.0	3.9	13.4	3.8	3.5
2022	15.1	23.4	21.7	24.2	10.7	16.0	8.7	10.1
2023	7.6	8.4	11.1	7.1	7.4	8.7	6.1	6.5
2024	4.3	4.0	1.2	5.4	4.6	0.5	6.8	5.3
2023								
Aug	11.5	16.9	16.6	17.1	9.6	9.0	8.2	9.0
Sep	10.2	14.4	13.8	14.8	8.9	8.0	7.4	8.2
Oct	8.5	10.5	9.5	11.1	8.3	7.5	6.6	7.3
Nov	8.0	9.3	10.2	8.9	8.0	7.8	6.4	7.0
Dec	7.6	8.4	11.1	7.1	7.4	8.8	6.1	6.5
2024								
Jan	6.4	7.2	9.0	6.3	6.3	6.6	5.5	5.9
Feb	5.6	4.7	4.7	4.8	6.4	7.7	4.6	5.1
Mar	5.0	2.9	0.1	4.3	5.7	7.9	5.1	5.0
Apr	5.0	2.9	0.5	4.2	5.2	9.1	5.0	4.8
May	4.5	1.3	-3.8	4.0	5.1	7.7	6.0	5.0
Jun	3.8	-0.1	-7.4	3.9	4.8	6.2	6.4	5.1
Jul	4.3	1.4	-4.9	4.7	4.2	6.8	6.6	5.1
Aug	4.3	2.8	-1.8	5.1	4.6	3.1	6.8	5.2
Sep	4.2	3.8	1.1	5.1	4.5	-0.2	7.4	5.3
Oct	4.5	4.4	2.9	5.1	4.7	0.1	7.3	5.5
Nov	4.3	4.6	3.4	5.2	4.5	-1.1	7.1	5.4
Dec	4.3	4.0	1.2	5.4	4.5	0.5	6.8	5.3
2025								
Jan	4.6	4.1	1.5	5.4	4.7	1.4	7.2	5.6
Feb	4.5	4.3	0.7	6.1	4.8	0.4	7.2	5.6
Mar	4.4	4.8	2.6	5.9	4.7	-0.4	6.4	5.1
Apr	4.0	5.0	3.6	5.6	4.6	-2.3	6.1	5.0
May	3.8	5.7	5.6	5.7	4.4	-3.5	5.4	4.6
Jun	4.6	7.4	11.5	5.4	4.3	-1.9	5.7	4.7
Jul	4.9	8.1	14.8	4.7	4.3	-1.8	5.7	4.7

¹⁾ For annual values: December on December, and for monthly values: current month over the same month a year earlier.²⁾ For annual values: average monthly rate of growth.

Monthly rates, y % ²⁾								
Consumer prices (CPI) - total	Food and non-alcoholic beverages	Unprocessed food	Processed food	Industrial goods excluding food and energy	Energy	Services	CPI excluding energy, food, alcohol and tobacco	
9	10	11	12	13	14	15	16	
0.9	1.4	2.0	1.2	0.6	0.9	0.3	0.4	2007
0.7	1.1	1.5	0.9	0.5	0.4	0.5	0.4	2008
0.5	0.1	0.0	0.2	0.7	1.1	0.7	0.7	2009
0.8	0.9	0.9	0.9	0.7	1.0	0.7	0.7	2010
0.6	0.5	0.0	0.8	0.5	0.9	0.4	0.4	2011
1.0	1.2	1.9	0.9	1.0	0.7	0.7	0.7	2012
0.2	-0.2	-0.4	0.0	0.5	0.3	0.4	0.4	2013
0.2	0.2	0.5	0.0	0.1	0.0	0.3	0.2	2014
0.1	0.0	-0.3	0.2	0.3	0.1	0.2	0.1	2015
0.1	0.1	0.0	0.1	0.2	0.3	0.1	0.1	2016
0.2	0.4	0.8	0.2	0.2	0.3	0.2	0.1	2017
0.2	0.2	0.6	0.1	0.1	0.2	0.2	0.1	2018
0.1	0.2	0.1	0.2	0.1	0.2	0.2	0.1	2019
0.1	0.2	0.0	0.3	0.2	-0.4	0.2	0.2	2020
0.6	0.9	1.6	0.6	0.3	1.1	0.3	0.3	2021
1.2	1.8	1.7	1.8	0.9	1.2	0.7	0.8	2022
0.6	0.7	0.9	0.6	0.6	0.7	0.5	0.5	2023
0.4	0.4	0.1	0.4	0.4	0.1	0.6	0.4	2024
								2023
0.4	-0.5	-1.9	0.2	0.2	2.4	0.4	0.4	Aug
0.3	0.2	0.3	0.2	0.3	1.6	-0.5	-0.1	Sep
0.3	0.0	-0.6	0.2	0.5	0.3	0.5	0.5	Oct
0.5	0.1	-0.4	0.3	0.5	1.5	0.4	0.4	Nov
0.1	0.2	0.4	0.2	0.4	-1.2	0.5	0.5	Dec
								2024
0.3	0.5	0.4	0.5	0.0	0.0	0.6	0.3	Jan
0.6	0.4	0.1	0.5	0.5	1.5	0.4	0.2	Feb
0.3	0.0	-0.7	0.3	0.2	0.1	0.8	0.5	Mar
0.7	0.8	1.8	0.3	0.5	0.9	0.5	0.6	Apr
0.4	-0.2	-1.6	0.4	0.8	0.3	0.9	0.6	May
0.1	0.0	-0.9	0.4	0.2	-1.0	0.7	0.5	Jun
0.4	0.0	-1.8	0.9	0.1	0.5	1.2	0.7	Jul
0.4	0.9	1.3	0.6	0.6	-1.2	0.6	0.4	Aug
0.1	1.2	3.2	0.2	0.2	-1.7	0.0	0.0	Sep
0.6	0.6	1.2	0.2	0.7	0.6	0.5	0.6	Oct
0.3	0.3	0.0	0.4	0.3	0.3	0.2	0.3	Nov
0.1	-0.3	-1.7	0.3	0.5	0.3	0.2	0.4	Dec
								2025
0.6	0.6	0.8	0.5	0.1	0.9	1.0	0.6	Jan
0.5	0.5	-0.7	1.2	0.6	0.5	0.3	0.2	Feb
0.1	0.5	1.2	0.2	0.1	-0.7	0.0	0.0	Mar
0.3	0.9	2.8	0.0	0.4	-1.1	0.2	0.4	Apr
0.2	0.4	0.3	0.5	0.5	-0.9	0.3	0.3	May
0.9	1.7	4.6	0.1	0.1	0.6	1.0	0.6	Jun
0.6	0.6	1.1	0.4	0.1	0.7	1.2	0.7	Jul

IV Fiscal Sector

Table 4.1**Public Finance**

(In million dinars, end of period)

	Consolidated Public Revenues	Consolidated Public Expenditures	General Government Fiscal Balance	
	1	2	3	
2005	755,987.1	735,247.8	20,739.3	2005
2006	906,443.6	937,308.5	-30,864.9	2006
2007	1,046,843.8	1,091,878.3	-45,034.5	2007
2008	1,193,462.6	1,265,501.8	-72,039.2	2008
2009	1,200,776.7	1,327,913.5	-127,136.8	2009
2010	1,278,434.7	1,419,450.6	-141,015.9	2010
2011	1,362,641.1	1,526,125.0	-163,483.9	2011
2012	1,472,118.2	1,717,306.2	-245,188.1	2012
2013	1,538,053.8	1,750,150.4	-212,096.6	2013
2014	1,620,752.1	1,878,878.5	-258,126.4	2014
2015	1,694,831.1	1,843,965.5	-149,134.3	2015
2016	1,842,651.8	1,896,659.3	-54,007.5	2016
2017	1,973,402.7	1,921,100.1	52,302.6	2017
2018	2,105,266.9	2,073,041.8	32,225.1	2018
2019	2,278,558.4	2,289,671.9	-11,113.5	2019
2020	2,254,959.2	2,697,744.6	-442,785.4	2020
2021	2,711,930.0	2,971,320.5	-259,390.5	2021
2022	3,103,330.1	3,328,175.2	-224,845.1	2022
2023	3,473,325.6	3,654,420.1	-181,094.5	2023
2024	3,940,963.3	4,132,822.9	-191,859.6	2024
2023				2023
Jul	287,319.0	274,677.6	12,641.4	Jul
Aug	277,740.1	274,590.3	3,149.8	Aug
Sep	274,356.6	319,463.0	-45,106.4	Sep
Oct	301,990.0	308,344.3	-6,354.3	Oct
Nov	304,679.3	369,146.9	-64,467.6	Nov
Dec	349,971.5	476,062.0	-126,090.5	Dec
2024				2024
Jan	283,361.9	256,519.5	26,842.3	Jan
Feb	303,570.0	321,199.3	-17,629.3	Feb
Mar	293,026.9	320,236.3	-27,209.4	Mar
Apr	360,342.2	367,993.9	-7,651.7	Apr
May	312,403.6	288,679.3	23,724.2	May
Jun	360,895.1	325,808.9	35,086.1	Jun
Jul	347,651.6	305,842.4	41,809.3	Jul
Aug	309,942.3	357,712.4	-47,770.1	Aug
Sep	307,096.1	305,224.6	1,871.5	Sep
Oct	333,085.4	396,351.3	-63,265.9	Oct
Nov	323,153.0	347,325.6	-24,172.6	Nov
Dec	406,435.4	539,929.4	-133,494.1	Dec
2025				2025
Jan	301,691.7	283,677.5	18,014.2	Jan
Feb	312,976.9	358,145.9	-45,169.0	Feb
Mar	307,189.4	308,677.8	-1,488.4	Mar
Apr	369,211.1	402,552.8	-33,341.7	Apr
May	355,847.0	351,437.1	4,409.9	May
Jun	387,653.2	351,368.9	36,284.3	Jun

Source: Ministry of Finance of the Republic of Serbia.

Table 4.2

Net Government Position

(In million dinars, end of period)

	Government net position with the banking sector ¹⁾									
	Net position with the NBS							Net position with banks		
	NBS claims on government			Government deposits			Net (3-6)	Bank claims on government		
	Dinar	Foreign currency and FX-indexed	Total (1+2)	Dinar	Foreign currency and FX-indexed	Total (4+5)		Dinar	Foreign currency and FX-indexed	Total (8+9)
	1	2	3	4	5	6		8	9	10
1999	4,268	1,446	5,714	568	306	874	4,840	3,897	258	4,155
2000	5,477	1,453	6,930	1,977	4,482	6,459	471	5,822	1,492	7,314
2001	14,685	1,479	16,164	3,733	7,259	10,992	5,172	7,051	1,732	8,783
2002	21,295	1,509	22,804	5,101	6,159	11,260	11,544	5,668	7,313	12,981
2003	19,760	0	19,760	14,312	18,107	32,419	-12,659	4,149	9,756	13,905
2004	22,407	0	22,407	28,065	9,993	38,058	-15,651	4,295	18,568	22,863
2005	16,330	181	16,511	46,641	18,811	65,452	-48,941	-595	26,399	25,804
2006	16,450	0	16,450	29,101	103,446	132,547	-116,097	-2,538	26,018	23,480
2007	10,811	0	10,811	39,139	82,001	121,140	-110,329	-569	15,970	15,401
2008	10,892	21	10,913	30,550	41,472	72,022	-61,109	1,025	17,674	18,699
2009	11,297	3	11,300	70,702	49,389	120,091	-108,791	88,874	30,483	119,357
2010	1,315	4	1,319	63,014	54,173	117,187	-115,868	137,847	72,923	210,770
2011	1,270	5	1,275	58,180	99,497	157,677	-156,402	134,441	89,353	223,794
2012	1,221	6	1,227	67,678	106,081	173,759	-172,532	181,136	140,954	322,090
2013	1,162	4	1,166	111,275	148,653	259,928	-258,762	221,970	148,410	370,381
2014	1,232	5	1,237	131,995	166,254	298,248	-297,012	289,776	202,483	492,259
2015	1,185	6	1,191	158,466	130,475	288,940	-287,749	339,143	231,515	570,658
2016	3,736	273	4,010	134,310	122,474	256,783	-252,773	378,894	290,624	669,518
2017	3,843	238	4,081	163,749	103,049	266,798	-262,717	372,348	285,653	658,001
2018	999	4305 ²⁾	5,304	181,894	102,045	283,939	-278,635	413,654	254,463	668,117
2019	983	11	994	255,810	141,342	397,152	-396,158	463,196	244,043	707,238
2020	93,205	13	93,217	206,264	195,941	402,206	-308,988	545,082	231,572	776,654
2021	84,365	3	84,368	226,966	291,735	518,701	-434,332	631,126	181,893	813,019
2022	101,102	16	101,118	315,503	305,453	620,957	-519,839	589,880	164,001	753,880
2023	86,697	15	86,712	324,187	478,507	802,694	-715,981	575,765	150,416	726,182
2024	95,289	21	95,310	265,231	635,395	900,626	-805,316	695,153	161,361	856,514
2023										
Aug	86,495	23	86,518	360,967	501,753	862,720	-776,203	509,766	147,152	656,918
Sep	86,620	24	86,644	353,691	483,596	837,287	-750,643	514,925	148,033	662,958
Oct	86,492	25	86,517	413,066	466,686	879,752	-793,235	535,193	147,293	682,486
Nov	86,581	29	86,611	368,511	469,802	838,373	-751,763	547,887	147,926	695,812
Dec	86,697	15	86,712	324,187	478,507	802,694	-715,981	575,765	150,416	726,182
2024										
Jan	74,422	17	74,440	365,553	447,489	813,043	-738,603	565,520	145,711	711,231
Feb	66,056	18	66,073	382,474	441,748	824,222	-758,149	568,694	157,327	726,022
Mar	66,138	13	66,150	352,503	431,711	784,214	-718,064	577,772	156,611	734,384
Apr	66,182	17	66,199	342,715	432,710	775,425	-709,227	586,523	153,874	740,397
May	66,274	17	66,291	374,489	434,069	808,558	-742,266	598,180	156,735	754,915
Jun	98,105	21	98,126	422,433	630,854	1,053,288	-955,162	604,408	157,336	761,744
Jul	98,213	29	98,242	468,913	633,084	1,101,998	-1,003,756	616,586	158,380	774,966
Aug	98,233	41	98,273	423,873	629,229	1,053,102	-954,829	628,417	148,868	777,285
Sep	98,321	53	98,374	452,674	620,810	1,073,484	-975,110	641,456	153,878	795,334
Oct	95,188	36	95,224	368,987	620,370	989,357	-894,133	641,548	155,558	797,106
Nov	95,273	48	95,321	350,044	643,640	993,684	-898,362	663,170	160,589	823,759
Dec	95,289	21	95,310	265,231	635,395	900,626	-805,316	695,153	161,361	856,514
2025										
Jan	94,835	24	94,859	348,235	575,194	923,429	-828,570	672,847	166,573	839,420
Feb	90,200	25	90,225	342,375	570,216	912,592	-822,367	681,001	169,437	850,438
Mar	90,252	28	90,280	357,213	551,877	909,090	-818,810	710,145	168,934	879,079
Apr	90,352	27	90,379	319,885	544,815	864,700	-774,321	717,049	171,525	888,573
May	90,405	34	90,439	340,697	537,803	878,501	-788,062	739,417	171,970	911,388
Jun	87,205	35	87,239	390,139	519,927	910,066	-822,827	754,057	171,430	925,487
Jul	85,963	32	85,995	336,092	536,940	873,032	-787,037	693,129	177,850	870,980

¹⁾ Includes local government.²⁾ The increase in foreign currency claims of the NBS is the result of the acquiring of these claims based on the distribution of the bankruptcy funds. National Bank of Serbia, on the basis of law and contracts, performs activities for the Republic of Serbia, such as the management of dinar and foreign currency accounts, fiscal agent activities and implementation of tasks related to withdrawal of funds and repayment of foreign liabilities.

Government net position with the banking sector ¹⁾					
Net position with banks				TOTAL (7+14)	
Government deposits			Net (10-13)		
Dinar	Foreign currency and FX-indexed	Total (11+12)			
11	12	13			14
1,753	38	1,791	2,364	7,204	1999
3,952	224	4,176	3,138	3,609	2000
7,650	456	8,106	677	5,849	2001
15,979	9,734	25,713	-12,732	-1,188	2002
11,740	5,453	17,193	-3,288	-15,947	2003
10,546	3,802	14,348	8,515	-7,136	2004
14,062	5,903	19,965	5,839	-43,102	2005
25,007	5,114	30,121	-6,641	-122,738	2006
26,124	5,186	31,310	-15,909	-126,238	2007
19,402	6,735	26,137	-7,438	-68,547	2008
21,345	7,443	28,788	90,569	-18,222	2009
12,981	17,364	30,345	180,425	64,557	2010
15,038	16,998	32,036	191,758	35,356	2011
17,652	30,655	48,307	273,783	101,251	2012
17,637	44,161	61,798	308,583	49,821	2013
32,000	65,432	97,433	394,826	97,814	2014
23,163	79,194	102,357	468,302	180,552	2015
24,319	71,768	96,087	573,431	320,658	2016
26,375	46,182	72,558	585,444	322,727	2017
32,748	39,687	72,434	595,682	317,047	2018
65,406	39,370	104,776	602,463	206,305	2019
72,665	35,483	108,148	668,506	359,518	2020
78,181	32,257	110,438	702,581	268,249	2021
76,104	28,146	104,250	649,630	129,791	2022
78,170	24,094	102,264	623,918	-92,064	2023
84,686	22,745	107,431	749,083	-56,233	2024
91,521	25,313	116,833	540,085	-236,118	Aug
92,002	25,243	117,245	545,713	-204,930	Sep
87,464	24,802	112,265	570,221	-223,014	Oct
81,664	24,348	106,012	589,801	-161,962	Nov
78,170	24,094	102,264	623,918	-92,064	Dec
81,813	23,579	105,392	605,839	-132,764	Jan
85,188	23,478	108,667	617,355	-140,794	Feb
85,764	23,694	109,457	624,926	-93,138	Mar
86,120	23,265	109,384	631,012	-78,215	Apr
89,875	22,555	112,430	642,485	-99,781	May
86,590	22,083	108,672	653,071	-302,090	Jun
90,134	23,306	113,440	661,526	-342,229	Jul
87,569	22,811	110,380	666,905	-287,923	Aug
84,588	22,862	107,450	687,884	-287,226	Sep
84,694	22,430	107,124	689,982	-204,151	Oct
85,829	21,893	107,722	716,037	-182,326	Nov
84,686	22,745	107,431	749,083	-56,233	Dec
85,495	22,789	108,284	731,136	-97,434	Jan
86,004	22,476	108,481	741,957	-80,410	Feb
86,280	22,137	108,417	770,661	-48,149	Mar
85,967	21,337	107,304	781,269	6,948	Apr
89,949	20,870	110,819	800,569	12,507	May
88,144	20,815	108,959	816,528	-6,298	Jun
90,362	21,192	111,554	759,426	-27,611	Jul

Table 4.3

General government debt of the Republic of Serbia (Maastricht definition), consolidated

(in million of dinars and in percentage of GDP, end of quarter)

	2015	2016	2017	2018	2019	2020	2021	2022
	IV	IV	IV	IV	IV	IV	IV	IV
General government								
Debt in percentage of GDP	66.4	64.7	54.8	51.0	49.6	54.1	53.5	52.0
Debt in million of dinars	2,985,189.1	3,041,923.6	2,716,814.0	2,694,301.2	2,813,896.9	3,118,534.4	3,517,946.4	3,881,513.1
Financial instruments:								
Deposits	28,984.1	24,482.7	25,779.5	21,836.3	22,942.5	19,547.6	18,313.4	20,681.3
Debt securities	1,671,343.6	1,684,101.4	1,495,434.1	1,436,241.8	1,490,777.5	1,871,656.8	2,132,622.4	2,132,982.3
<i>Short-term</i>	11,952.9	691.0	0.0	0.0	0.0	0.0	0.0	33,666.3
<i>Long-term</i>	1,659,390.7	1,683,410.4	1,495,434.1	1,436,241.8	1,490,777.5	1,871,656.8	2,132,622.4	2,099,316.0
Loans	1,284,861.4	1,333,339.5	1,195,600.5	1,236,223.1	1,300,177.0	1,227,330.1	1,367,010.7	1,727,849.5
<i>Short-term</i>	3,810.1	5,034.3	3,392.5	3,266.4	5,337.2	6,619.9	4,627.2	10,148.4
<i>Long-term</i>	1,281,051.2	1,328,305.2	1,192,208.0	1,232,956.7	1,294,839.8	1,220,710.1	1,362,383.5	1,717,701.1
Currency of debt:								
in dinars	675,616.0	647,596.4	632,205.5	700,241.2	770,828.2	939,951.2	985,116.8	949,606.9
in foreign currency	2,309,573.1	2,394,327.1	2,084,608.6	1,994,060.1	2,043,068.7	2,178,583.2	2,532,829.6	2,931,906.1
Central government								
Debt in million of dinars	2,965,507.8	3,039,834.0	2,740,751.3	2,725,299.9	2,837,310.2	3,156,780.9	3,593,234.3	3,976,181.9
Financial instruments:								
Deposits	94,198.3	103,605.5	123,044.9	121,131.5	116,996.8	123,702.2	150,899.9	165,683.8
Debt securities	1,661,356.9	1,677,659.0	1,491,105.0	1,433,189.5	1,488,802.5	1,870,709.2	2,132,738.5	2,133,788.7
<i>Short-term</i>	11,952.9	691.0	0.0	0.0	0.0	0.0	0.0	33,666.3
<i>Long-term</i>	1,649,404.0	1,676,968.0	1,491,105.0	1,433,189.5	1,488,802.5	1,870,709.2	2,132,738.5	2,100,122.3
Loans	1,209,952.6	1,258,569.5	1,126,601.4	1,170,978.9	1,231,510.9	1,162,369.5	1,309,596.0	1,676,709.4
<i>Short-term</i>	3,741.2	3,555.0	2,372.3	1,974.1	3,487.0	2,646.0	3,077.7	9,950.0
<i>Long-term</i>	1,206,211.4	1,255,014.6	1,124,229.1	1,169,004.8	1,228,023.9	1,159,723.5	1,306,518.3	1,666,759.4
Currency of debt:								
in dinars	729,538.9	716,771.9	721,482.4	794,018.4	858,552.7	1,037,016.6	1,111,607.9	1,091,654.2
in foreign currency	2,235,968.9	2,323,062.0	2,019,269.0	1,931,281.4	1,978,757.6	2,119,764.3	2,481,626.5	2,884,527.7
Local government								
Debt in million of dinars	86,190.2	81,638.9	74,369.0	69,467.3	71,791.0	66,912.3	58,286.4	51,463.2
Financial instruments:								
Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt securities	10,044.6	6,442.4	5,307.4	4,262.3	3,180.2	2,124.9	1,061.3	364.0
<i>Short-term</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Long-term</i>	10,044.6	6,442.4	5,307.4	4,262.3	3,180.2	2,124.9	1,061.3	364.0
Loans	76,145.6	75,196.5	69,061.6	65,205.0	68,610.8	64,787.4	57,225.1	51,099.2
<i>Short-term</i>	82.9	1,449.3	1,020.2	1,292.3	1,850.2	3,974.0	1,472.8	188.4
<i>Long-term</i>	76,062.7	73,747.2	68,041.5	63,912.7	66,760.6	60,813.4	55,752.3	50,910.8
Currency of debt:								
in dinars	12,528.1	10,375.3	6,501.1	4,900.8	5,141.2	6,247.4	4,972.6	1,204.6
in foreign currency	73,662.1	71,263.6	67,867.9	64,566.4	66,649.9	60,664.9	53,313.8	50,258.6
Social security funds								
Debt in million of dinars	30.0	31.5	15.4	51.9	263.0	532.5	515.1	605.3
Financial instruments:								
Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Short-term</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Long-term</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	30.0	31.5	15.4	51.9	263.0	532.5	515.1	605.3
<i>Short-term</i>	30.0	30.0	0.0	0.0	0.0	30.0	110.5	10.0
<i>Long-term</i>	0.0	1.5	15.4	51.9	263.0	502.5	404.6	595.3
Currency of debt:								
in dinars	30.0	30.0	0.0	4.1	6.2	33.8	115.5	30.5
in foreign currency	0.0	1.5	15.4	47.9	256.8	498.7	399.6	574.8
Annual gross domestic product (GDP)	4,493,630.1	4,698,762.4	4,953,979.8	5,287,993.8	5,669,235.2	5,764,147.6	6,576,024.0	7,458,761.9

2023				2024				2025
I	II	III	IV	I	II	III	IV	I
47.3				46.3				
4,096,301.3	4,153,888.2	4,097,202.5	4,166,508.1	4,180,070.3	4,394,555.1	4,377,969.7	4,466,406.6	4,500,639.0
17,101.9	16,678.6	17,190.5	17,890.7	18,172.0	16,595.9	17,048.7	17,518.0	18,840.1
2,227,566.6	2,234,121.0	2,115,614.3	2,157,035.5	2,159,535.8	2,318,978.0	2,297,346.6	2,254,823.1	2,290,072.8
33,330.7	33,302.4	709.5	699.6	883.3	867.4	856.6	849.6	913.2
2,194,235.8	2,200,818.7	2,114,904.9	2,156,335.9	2,158,652.5	2,318,110.5	2,296,490.0	2,253,973.4	2,289,159.6
1,851,632.8	1,903,088.5	1,964,397.7	1,991,581.9	2,002,362.4	2,058,981.2	2,063,574.4	2,194,065.5	2,191,726.1
11,435.5	9,478.0	6,140.5	658.9	789.7	9,487.8	4,749.3	13,535.1	15,626.7
1,840,197.3	1,893,610.5	1,958,257.2	1,990,923.0	2,001,572.7	2,049,493.4	2,058,825.1	2,180,530.4	2,176,099.4
906,745.6	924,178.9	816,191.0	878,546.2	912,981.3	924,478.4	939,989.0	970,214.5	1,011,455.3
3,189,555.7	3,229,709.3	3,281,011.5	3,287,961.8	3,267,089.0	3,470,076.6	3,437,980.7	3,496,192.2	3,489,183.7
4,195,518.0	4,280,072.0	4,222,665.7	4,261,154.5	4,277,050.2	4,491,657.3	4,476,787.0	4,569,566.8	4,600,158.2
165,639.5	190,552.3	190,290.7	157,652.6	159,472.7	159,710.3	161,137.5	174,445.1	173,468.0
2,228,385.6	2,235,110.2	2,116,611.5	2,158,477.7	2,160,912.0	2,320,354.2	2,298,722.8	2,256,149.3	2,290,895.8
33,330.7	33,302.4	709.5	699.6	883.3	867.4	856.6	849.6	913.2
2,195,054.8	2,201,807.9	2,115,902.0	2,157,778.2	2,160,028.7	2,319,486.7	2,297,866.2	2,255,299.6	2,289,982.6
1,801,492.9	1,854,409.5	1,915,763.6	1,945,024.2	1,956,665.5	2,011,592.8	2,016,926.6	2,138,972.4	2,135,794.4
11,191.7	9,239.2	5,969.2	377.3	377.5	6,017.8	825.7	2,269.4	2,483.1
1,790,301.2	1,845,170.3	1,909,794.4	1,944,646.9	1,956,288.0	2,005,575.0	2,016,101.0	2,136,703.0	2,133,311.3
1,052,469.9	1,095,223.3	985,652.3	1,012,995.6	1,048,146.9	1,058,708.6	1,076,522.1	1,109,228.7	1,145,990.7
3,143,048.1	3,184,848.7	3,237,013.4	3,248,158.9	3,228,903.4	3,432,948.7	3,400,264.9	3,460,338.1	3,454,167.5
50,411.7	48,800.7	48,767.5	46,533.7	45,676.9	47,374.6	46,635.0	54,902.0	55,736.4
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
356.0	185.8	177.9	7.9	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
356.0	185.8	177.9	7.9	0.0	0.0	0.0	0.0	0.0
50,055.7	48,614.9	48,589.6	46,525.8	45,676.9	47,374.6	46,635.0	54,902.0	55,736.4
233.2	238.7	182.3	292.6	423.3	3,478.2	3,923.6	11,265.7	13,143.6
49,822.5	48,376.1	48,407.4	46,233.2	45,253.6	43,896.3	42,711.5	43,636.3	42,592.8
1,343.9	1,316.5	1,514.4	1,534.7	1,783.0	5,368.7	5,779.9	15,967.3	17,826.7
49,067.8	47,484.2	47,253.1	44,999.0	43,893.9	42,005.9	40,855.2	38,934.7	37,909.7
651.1	613.6	608.0	597.4	588.0	581.6	574.7	755.7	762.4
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
651.1	613.6	608.0	597.4	588.0	581.6	574.7	755.7	762.4
10.6	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
640.5	613.5	608.0	597.4	588.0	581.5	574.7	755.7	762.4
74.6	54.5	47.6	36.8	26.8	16.2	7.5	107.9	105.4
576.5	559.1	560.4	560.6	561.2	565.4	567.2	647.8	656.9
8,817,763.4				9,638,519.2				

Explanatory Notes to Tables

Definitions of monetary aggregates and other financial instruments are harmonised with the System of National Accounts and monetary and financial statistics used by the IMF in presenting data for all countries in the International Financial Statistics.

The methodology was changed several times over the past years for the purpose of alignment with international standards of statistical reporting.

– In July 2008, the new Chart of Accounts for Banks and Other Financial Organisations came into force, entailing significant harmonisation of data collection methodologies.

– The implementation of a new decree on the classification of activities, which came into force in August 2010, reflected on the manner of disclosing data in the publication, and substantial changes in data series were made in line with the decree.

– From November 2011 to April 2013 the value of gold was increased by the potential costs of affinage.

– In December 2014, the new Chart of Accounts for Banks and Other Financial Organisations came into force, aligned with the International Accounting Standards. Since then, the categories “Cash loans” and “Credit cards” are excluded from the “Other loans” category and shown separately.

– In January 2018, the new Chart of Accounts came into force in order to ensure the necessary structure of data for the purpose of enabling the application of the IFRS 9 in banks and the NBS. Also introduced at the time was the new structure of loans, claims and deposits of legal entities by size, in accordance with the Law on Accounting.

– In January 2022 deposits and claims were reclassified because the sectoral structure changed by more than 2,000 legal entities, which led to significant changes in data series. This also implied alignment with core activity codes under which legal entities are registered with the Business Registers Agency.

In the prior period, harmonisation with the System of National Accounts (SNA2008) and the European System of Accounts (ESA2010) was performed several times, which is why sectoral classification of institutional units was changed. Division was made by institutional sectors, in line with the European System of Accounts, which resulted in breaks in data time series; hence, the following changes were introduced as of December 2014:

– Related institutional units subject or not subject to consolidation (finance and insurance sectors, public enterprises, companies, foreign persons and other clients) are distributed to the appertaining sectors and are no longer presented separately.

– Since end-2014, the new criteria have been in use for determining whether an undertaking is considered a public enterprise or a company. Therefore, at the end of 2014, loans to public enterprises took up a larger share in total loans compared to previous years.

– Due to the reclassification of the Deposit Insurance Agency from the insurance sector to the government sector, as of December 2014 there has been an increase in government FX deposits in NBS and banks’ accounts, and their decrease with other financial organisations.

In October 2022, methodological adjustments were made in all tables for the entire displayed period (from July 2008 onwards) by separating indexed categories from dinar ones and showing them separately or together with FX instruments. As for data before July 2008, estimates were made for the indexed segment of each instrument in the tables, given that the previous Chart of Accounts did not envisage a detailed currency structure.

I MONETARY AND FINANCIAL STATISTICS

(Tables 1.1.1 to 1.3.14, 2.5, 2.6)

1 Monetary Statistics

(Tables 1.1.1 to 1.1.21, 2.5, 2.6)

Compilation and analysis of monetary statistics in Serbia is a responsibility of the National Bank of Serbia (NBS). Monetary statistics comprises balance sheets of the NBS and other depository institutions, and the consolidated balance sheet of the banking sector. Data in balance sheet surveys and tables derived from balance sheets are classified by institutional sector (domestic and external sectors) and financial instrument. The classification of domestic sectors used in monetary statistics is as follows:

- 1) Other financial organisations,
- 2) Public enterprises,
- 3) Companies,
- 4) Non-profit and other organisations,
- 5) Government sector (excluding local levels),

6) Local government level,

7) Household sector.

Other financial institutions include: insurance companies, pension funds, financial leasing, activities auxiliary to financial services and insurance (companies managing pension and investment funds, Belgrade Stock Exchange, Central Securities Depository and Clearing House, Securities Commission, broker-dealer companies, exchange offices – at present, through banks only), holding companies, investment funds, money funds and other lending and financing services.

The criteria for determining whether an enterprise is a public enterprise or a company includes ownership, control and management. Public enterprises perform activities in the general (public) interest and are founded by the Republic of Serbia, the autonomous province or a local self-government unit, while the corporate sector comprises legal entities not classified as public enterprises and not belonging to the financial sector. Companies also include other legal entities in health care and education not financed from the budget (private clinics, hospitals, schools and other institutions that charge fees to cover operating costs).

Non-profit organisations are legal entities and natural persons registered as producers of goods and services for political or business purposes which are not profit-oriented (charity, philanthropic and trade associations, employers' associations and other associations promoting interests of social groups that control or finance them). This category includes trade unions, professional associations (other than financial sector associations) and academic societies, consumer protection associations, political parties, church, religious communities, cultural, recreational and amateur sports clubs, charities, etc. Other organisations include legal entities and institutions in education and health care not financed from the budget (schools, pre-school and health institutions, and similar), banks in majority public ownership in bankruptcy and other financial organisations in bankruptcy.

The government sector includes all public bodies and institutions without the local levels of government. The public sector includes state bodies and organisations, government-controlled and -financed mandatory social insurance funds and non-profit institutions whose jurisdiction spans the entire economic territory. Data include the state union of Serbia and Montenegro until the

liquidation of the balance in their accounts.

The local level of government includes public administration whose authorisations cover a local economic area (provincial bodies and organisations, municipalities, cities and other institutions at the level of the province, municipality and city). It also includes non-profit institutions controlled by the local self-government, whose jurisdiction is limited to the local economic area.

The household sector includes domestic natural persons, foreign natural persons – residents, private households with employed persons, registered agricultural producers and entrepreneurs.

Data on claims and liabilities refer to the position at the end of period, in millions of dinars, with FX positions expressed in the dinar equivalent value at the daily middle exchange rate at the end of the period.

Balance Sheets (1.1.2, 1.1.3 and 1.1.4) and Main Monetary Aggregates (1.1.1 and 1.1.7 to 1.1.9)

The said tables show data on some of the main monetary aggregates: money supply and reserve money according to the narrow and broad definitions. Money supply aggregates are defined and adjusted to local circumstances and conditions of doing business and financial market development, as envisaged in the international standards.

Money supply M1 consists of currency in circulation and funds in giro, current and other accounts belonging to the owners of money balances in banks' liabilities, including money balances in the accounts of local government bodies, i.e. accounts from which payments can be made without any restrictions.

Money supply M2, in addition to M1, includes other dinar deposits, both short- and long-term.

Money supply M3, in addition to M2, includes short- and long-term FX deposits (without the so-called frozen foreign currency savings).

Dinar reserve money, i.e. reserve money according to the narrow definition, consists of currency in circulation, bank dinar reserves and dinar reserves of other sectors if they are held with the NBS.

Reserve money according to the broader definition also includes foreign currency deposits of banks with the NBS.

Balance Sheet of the NBS

(Table 1.1.2)

The balance sheet of the NBS encompasses all claims and liabilities of the NBS resulting from its operations in the country and its relations with the rest of the world.

Flows in reserve money creation are shown on the assets side, and on the liabilities side, types of reserve money holdings.

The following claims and liabilities of the NBS are shown in individual columns:

Assets

FX reserves (Column 4) include monetary gold, special drawing rights (SDRs), foreign exchange and foreign cash, as well as foreign securities. Other foreign assets (Column 5) include non-convertible currency and other short-term foreign claims. NBS claims on the government include dinar and foreign currency claims of the National Bank of Serbia on the government. Claims on banks (Column 12) comprise short- and long-term dinar and foreign currency claims on banks. Claims on public enterprises, non-banking financial organisations and other sectors are disclosed separately. Other assets (Column 20) show other claims (different claims in course of settlement, prepayments and accrued income, funds in transit and suspense accounts, capital assets, etc.).

Liabilities

FX liabilities of the NBS (Column 3) comprise disbursement of IMF credit and credits from other foreign creditors, due obligations towards the IMF, as well as other short- and long-term obligations to non-residents. Dinar reserve money (Column 13), i.e. dinar liabilities of the NBS, includes currency in circulation and bank dinar reserves with the NBS (required reserves of banks, and excess reserves, which comprise banks' gyro-accounts and vault cash as well as excess deposit money), dinar reserves of other sectors, primarily local governments. Banks' FX required reserves and other FX deposits with the NBS are included in the broad definition of reserve money (Column 15). Government deposits, time and other dinar deposits of other sectors, and restricted deposits that refer mostly to the assets of banks undergoing liquidation, are disclosed separately.

Liabilities of the NBS in respect of repo transactions are also disclosed separately, as are capital accounts and IMF accounts with the NBS.

Other liabilities show other obligations in course of settlement, accruals and deferred income etc.

Balance Sheet of Banks

(Table 1.1.3)

The balance sheet of banks comprises claims and liabilities of banks operating in the territory of the Republic of Serbia. The balance sheet is aggregate, i.e. includes interbank claims and liabilities, and liabilities and claims in respect of the NBS.

The following claims and liabilities are shown in separate columns:

Assets

FX claims (Column 3) cover foreign currency accounts with banks abroad (Column 1) and other foreign claims (Column 2).

Claims on government (Column 6) include claims on the Republic of Serbia, excluding local government bodies.

Claims on the NBS (Column 14) include dinar and foreign currency assets banks hold with the NBS.

Claims on other clients (Column 21) include dinar and foreign currency credits and other claims of banks on enterprises, households, local government bodies and other clients.

Claims are disclosed in gross amounts, i.e. they are not reduced by allowances for impairment.

Fixed and other assets (Columns 23 and 24) include capital assets and other claims, such as claims in course of settlement, prepayments and accrued income, claims from internal relationships, claims on government against frozen FX savings, etc.

Liabilities

FX liabilities (Column 1) cover obligations under short- and long-term loans and deposits in foreign currency to non-residents.

Demand deposits (Column 11) are shown by sector and represent funds in their accounts (transaction deposits), from which direct payments are made (gyro and current accounts and other transaction deposits).

Dinar savings and time deposits, as well as foreign currency deposits, are shown by sector and by account holder.

Liabilities to the NBS (Column 26) comprise dinar and foreign currency liabilities to the NBS.

Capital and reserves (Column 28) are disclosed separately, as are provisions for loan losses and other losses (Column 29). Other liabilities (Column 30) include different liabilities that could not be classified by instrument.

Consolidated Banking System Balance Sheet

(Table 1.1.4)

Consolidated bank balance sheet includes all claims and liabilities of the NBS and banks on the rest of the world and non-banking sectors in the country. Claims and liabilities between the NBS and banks, and interbank claims and liabilities are consolidated, i.e. mutually offset.

Assets show claims on the rest of the world and domestic clients, while liabilities show obligations to the rest of the world and domestic clients. Deposits are grouped in monetary aggregates M1, M2 and M3.

Monetary Survey

(Table 1.1.5)

Monetary survey gives an overview of money creation and withdrawal based on the consolidated banking system balance sheet. Claims and liabilities to the rest of the world are disclosed in both gross and net amounts, i.e. claims and liabilities are offset.

Net domestic assets include net claims on government, i.e. claims on government less government deposits with the banking sector, credits to other sectors and other net assets.

Liabilities show monetary aggregates, capital accounts and provisions for loan losses and other losses.

Deposits

(Tables 1.1.6 to 1.1.9)

Tables 1.1.6 and 1.1.6a show data on short-term and long-term deposits of non-monetary sectors with banks by sector. Methodologically they correspond to deposits from Table 1.1.3 (Bank balance sheet, liabilities).

In total dinar and FX-indexed and FX household deposits, entrepreneurs are recorded in separate columns.

Corporate deposits (Table 1.1.7) and household deposits (Table 1.1.8) are shown according to the contracted risk hedge (indexation) both for dinar and for FX-indexed and FX deposits, and separately by the most important currencies.

Table 1.1.9 shows data on corporate deposits by economic activity sector. The said sectoral structure is aligned with the Law on Classification of Activities and Register of Classification Units.

Total dinar and FX-indexed and FX deposits include deposits of public enterprises and companies.

Bank Claims on Non-Monetary Sectors

(Tables 1.1.10 to 1.1.16)

Table 1.1.10 shows the maturity breakdown of dinar and FX bank claims on public enterprises and companies, households, local government, other financial organisations and on non-profit and other organisations. Claims are broken down into dinar (loans, securities, and claims on interest and fees, and shares) and on FX and FX-indexed claims (loans, securities, claims on interest and fees, and shares). The final columns show provisioning against losses of enterprises and households.

Tables 1.1.11 and 1.1.11a show bank loans to companies and public enterprises by size of enterprise.

Bank claims on the corporate sector (Table 1.1.12) and households (Table 1.1.13) are shown according to the contracted risk hedge (indexation) for both dinar and FX and FX-indexed claims, and separately by the most important currencies.

Bank claims on the corporate sector (Table 1.1.14) include total dinar and FX-indexed and FX claims, and are shown by the sector of economic activity pursuant to the Law on Classification of Activities and Register of Classification Units.

In Tables 1.1.12 and 1.1.14 total bank claims on the corporate sector are composed of claims on public enterprises and claims on companies.

Table 1.1.13 shows total bank claims on households, with entrepreneurs shown in a separate column. Tables 1.1.15 and 1.1.16 show bank claims on corporate and household sectors by purpose of loans and other claims.

Household Savings

(Table 1.1.20)

The table shows dinar and FX household savings with commercial banks at the end of the period.

Short-term dinars savings are shown without the balances in transaction accounts of bank clients in dinars, while short-term FX-indexed and FX savings within demand deposits include the balances in transaction accounts of bank clients in a foreign currency.

Composition of Household Savings

(Table 1.1.21)

The table shows dinar and FX-indexed and FX household savings by maturity. Short-term savings are broken down into demand deposits and deposits termed up to one month, three months, six months and one year, while long-term savings are broken down into deposits up to two and five years and deposits over five years.

The table shows short-term dinar savings without the balances in transaction accounts of bank clients in dinars, while short-term FX-indexed and FX savings within demand deposits include the balances in transaction accounts of bank clients in a foreign currency.

2 Statistics of Other Financial Intermediaries

(Tables 1.2.1 to 1.2.3)

The balance sheets of financial leasing, factoring companies and investments funds are produced on a quarterly basis and show gross book balances at the end of a quarter. Financial assets and liabilities are classified by financial instruments and sectors in accordance with the European System of Accounts ESA 2010. Financial instruments in foreign currency include FX-indexed and FX-denominated instruments.

3 Interest Rates and Dinar Exchange Rate Movements

(Tables 1.3.1 to 1.3.14)

Interest Rates of the NBS

(Table 1.3.1)

This table shows the level of interest rates which the NBS calculates and charges on placements from reserve money issue and on all other claims, as well as the rates of interest paid on the assets deposited with the NBS.

Methodological explanations of bank interest rates under the new methodology

(Tables 1.3.2 – 1.3.9)

As of September 2010, the NBS compiles and publishes interest rate statistics in accordance with the methodology prescribed by the European Central Bank. This methodology sets out the data that banks are required to record, process and submit to the NBS with a view to monitoring the level of weighted average interest rates on loans and deposits for outstanding amounts and new business. The NBS publishes tables showing weighted average monthly interest rates offered by banks, quoted in % per annum. These rates are calculated as the weighted average of the amount of loans or deposits and the level of interest rate on certain loans and/or deposits, reported by banks to the NBS on a monthly basis.

In submitting data on the level of interest rates on loans and deposits, banks use the following three types of calculated interest rates: 1) annualised agreed rate – interest rate agreed between the bank and the client for loans and deposits, converted to yearly terms and quoted in percentages per annum (AAR); 2) narrowly defined effective rate – interest rate that on an annual basis equalises the present value of all future or existing commitments (loans or deposits, repayment of principal, interest payments), excluding any other charges agreed by the bank and the client (NDER); 3) effective interest rate for statistics – interest rate that in annual terms equals the present value of all financial commitments, existing or future, including any other charges agreed by the bank and the client (EIRS). The effective interest rate for statistics is calculated only for new business, specifically consumer and housing loans to the household sector. AAR, NDER and EIRS interest rates are derived from annual nominal rates.

Outstanding amounts include gross carrying amounts of bank loans (excluding allowances for impairment) and carrying amounts of bank deposits as at the last calendar day of the reporting month. Loans classified as NPLs and loans for debt restructuring at rates considerably below market rates are not included in outstanding amounts when reporting interest rates on loans and deposits. Interest rates on outstanding amounts are calculated as weighted average interest rates applied on the carrying amount of loans and deposits as at the last day of the reporting month.

New business includes all new loan or deposit contracts concluded between the bank and the client during the reporting month, except for loans for debt restructuring at rates considerably below

market rates. Contract conclusion date is the deciding factor for qualifying and including new loan or deposit into the report on the level of bank interest rates for the reporting month. New business includes all financial arrangements whose conditions have been agreed for the first time during the reporting month, and all existing contracts whose conditions have been re-agreed with active participation of the client.

Interest rates on new business represent weighted average interest rates on all new loans and deposits agreed in the reporting month. When calculating interest rates on new business, all interest rates applying to new contracts are taken into account, even those that may never be shown in the bank's interest rate statistics for outstanding amounts. For example, a bank and a client may agree on an interest rate to be applied to a certain amount, but the client may ultimately decide not to withdraw or deposit funds or the contract may be cancelled. In that case, the agreed interest rate and the loan or deposit amount will be included in interest rate statistics for new business but not in the interest rate statistics for outstanding amounts.

For volatile instruments (overnight deposits, deposits redeemable at notice, revolving loans, credit card debt and current account overdrafts), interest rates on outstanding amounts and new business coincide. The concept of new business for those volatile instruments does not pertain only to new business in the given month, but is extended to include total balance for these instruments. Since for volatile instruments data referring to the total balance are reported, there is no differentiation between outstanding amounts and new business. Interest rates for volatile instruments are calculated as weighted average interest rates applied to the carrying amount of those instruments on the last calendar day of the reporting month.

For the purposes of this Methodology, banks' investment into non-transferable securities that may not be traded in the secondary market is considered to be a loan. Non-transferable security is a security whose ownership is not transferable from one party to another. A bank buys a security from a client at a set price, with the firm obligation on the client's part to redeem the same (or similar) security at a set price at an agreed future time. Purchase of securities and agreeing to sell in future (reverse repo) is classified as loan business. Investment into transferable securities traded in the secondary market, e.g. shares, is treated as investment into securities, not loans, and is not shown in reports on bank lending interest rates.

From September 2010 to December 2014, the category "Other Loans" in household sector pertained to cash and other loans aggregately. As of the adoption of the Decision on the Chart of Accounts and Contents of Accounts in the Chart of Accounts for Banks and the Decision on Collection, Processing and Submission of Data on the Balance and Structure of Accounts in the Chart of Accounts, these two loan categories are shown separately. Owing to this change, as of January 2015, cash and other loans in our tables 1.3.2 and 1.3.3 are shown separately. This explains discontinuity in the level of interest rates and loan amounts in the category "Other loans" in the household sector.

Under this methodology, for the purposes of reporting on interest rates on bank loans and deposits, household sector includes households (natural persons), private entrepreneurs, farmers (registered agricultural producers) and NPISHs (non-profit institutions serving households). Non-financial sector (non-financial legal persons) includes public enterprises and companies, i.e. independent legal persons whose core activity is production of goods and non-financial services.

Interest Rates on Loans to Household Sector, by Type, Maturity and Purpose – Outstanding Amounts

(Table 1.3.2)

The table shows weighted average annual interest rates on loans to households and NPISHs (gross carrying amount) as at the last day of the reporting month. NPLs and loans for debt restructuring at rates considerably below market rates are not included.

Interest Rates on Loans to Household and Non-Financial Sectors, by Type, Maturity and Purpose – Outstanding Amounts

(Table 1.3.2a)

The table shows weighted average annual interest rates on loans to households and NPISHs and non-financial legal persons (gross carrying amount) as at the last day of the reporting month. NPLs and loans for debt restructuring at rates considerably below market rates are not included.

Interest Rates on Loans to Household Sector, by Type, Maturity and Purpose – New Business

(Table 1.3.3)

The table shows weighted average annual interest rates on loans agreed during the reporting month, except interest rates on loans for debt restructuring

which are considerably below market rates. Shown in the table are weighted average annual interest rates on loans to households and NPISHs.

Interest Rates on Loans to Household and Non-Financial Sectors, by Type, Maturity and Purpose – New Business
(Table 1.3.3a)

The table shows weighted average annual interest rates on loans agreed during the reporting month, except interest rates on loans for debt restructuring which are considerably below market rates. Shown in the table are weighted average annual interest rates on loans to households and NPISHs and non-financial legal persons.

Interest Rates on Deposits from Household and Non-Financial Sectors, by Maturity – Outstanding Amounts
(Table 1.3.4)

The table shows weighted average annual interest rates on all deposits (carrying amount of deposits), by maturity, as at the last day of the reporting month.

Interest Rates on Deposits from Household and Non-Financial Sectors, by Maturity – New Business
(Table 1.3.5)

The table shows weighted average annual interest rates on deposits agreed during the reporting month, by maturity.

Interest Rates on Loans to Household and Non-Financial Sectors, by Currency – Outstanding Amounts
(Table 1.3.6)

The table shows weighted annual interest rates on bank loans (excluding revolving loans, current account

overdrafts and credit card debt) for households and nonfinancial legal persons, by currency.

Interest Rates on Loans to Household and Non-Financial Sectors, by Currency – New Business
(Table 1.3.7)

The table shows weighted interest rates on loans to households and non-financial legal persons, by currency.

Interest Rates on Term Deposits from Household and Non-Financial Sectors, by Currency – Outstanding Amounts
(Table 1.3.8)

The table shows weighted annual interest rates on term deposits from households and non-financial legal persons, by currency – outstanding amounts.

Interest Rates on Term Deposits from Household and Non-Financial Sectors, by Currency – New Business
(Table 1.3.9)

The table shows weighted annual interest rates on term deposits from households and non-financial legal persons agreed during the reporting month, by currency – new business.

Bank interest rates under old methodology – data updated concluding with June 2011
(Tables 1.3.10 and 1.3.11)

Weighed Interest Rates on Bank Loans and Deposits, 2005-2011
(Tables 1.3.10 and 1.3.11)

The tables show weighted average monthly interest rates on bank loans and deposits quoted in % per annum. Data on interest rates on loans (new business) and deposits (stock of deposits as at the last day of the reporting month) are given on the basis of nominal (agreed) interest rate in dinars. Household sector includes natural persons, farmers and entrepreneurs. Dinar loans include also foreign currency-indexed loans without the possibility to disaggregate them. New business includes all loan contracts concluded in the reporting month, whose disbursement commenced in the same month. Banks' investments into securities are considered to be loans and are subject to reporting.

The table Weighted Interest Rates on Loans shows weighted average annual interest rates agreed between banks and clients for loans whose disbursement commenced in the given month. They are calculated as a weighted average of the amount of approved loans and the level of interest rate on certain loans reported by banks to the NBS on a monthly basis.

The table Weighted Interest Rates on Deposits shows weighted average interest rates at which banks calculate and pay interest on term and demand deposits of households and legal entities. Weighted average interest rates are calculated based on the data on interest rates on particular types of deposits and the stock of deposits at the

end of the given month, submitted by banks to the NBS on a monthly basis.

As of September 2010, statistics of loan and deposit interest rates is fully aligned with the ECB regulations.

Interest Rates on Securities

(Table 1.3.12)

The table shows weighted interest rates at auctions organized by the National Bank of Serbia. The weight used in calculating the average interest rate is the purchase price of the securities sold.

Weighted yield rates on RS government bills are derived from the Ministry of Finance's auction reports. The weight used in calculating the average interest rate is the market value of sold government bills (discount amount).

The weighted average yield rate on frozen foreign currency savings bonds is calculated based on the daily Belgrade Stock Exchange data on trading, prices achieved and yield to maturity.

The weight used in calculating the average yield rate is the daily volume of trading.

The Belgrade Stock Exchange calculates daily yield rates based on the closing price.

All interest rates are shown on the annual basis.

Dinar Exchange Rates against Foreign Currencies – end of period

(Table 1.3.13)

Exchange rates represent the official middle exchange rates of the dinar against foreign currencies applicable at the end of the relevant period.

Dinar Exchange Rates against Foreign Currencies – average for the period

(Table 1.3.14)

Exchange rates represent average exchange rates of the dinar against foreign currencies in a month/year, calculated as an arithmetic mean of the official middle exchange rates of the dinar against foreign currencies applicable on business days during the relevant month/year.

The nominal effective dinar exchange rate index is the weighted geometric mean of the indices of the average exchange rates of the dinar against the euro and the dollar, calculated as set out above.

The real effective dinar exchange rate index is the nominal effective exchange rate index adjusted by CPI and the weighted geometric mean of CPI in the euro area and the United States. The weights are derived as a function of the share of individual currencies in the country's total foreign exchange inflows and outflows. They currently equal 0.8 for the euro and 0.2 for the dollar. The size of the weights is subject to periodic revision.

Index value below 100 indicates depreciation (nominal and real), while index value above 100 indicates appreciation of the dinar.

II INTERNATIONAL ECONOMIC RELATIONS

(Tables 2.1 to 2.9)

Balance of Payments of the Republic of Serbia

(Tables 2.1 and 2.2)

The balance of payments is compiled according to the IMF's methodology BPM5 (Balance of Payments

Manual, Fifth Edition, 1993). Data are disseminated at monthly and annual level, in EUR million. The value of transactions is recalculated from original currencies into reporting currency by applying the official middle exchange rates of the National Bank of Serbia (NBS) on the transaction date. The main data sources for compiling the balance of payments are the Statistical Office of Republic of Serbia and the reports submitted to the NBS.

Standard presentation classifies the balance of payments components into current and capital-financial transactions. The main items within current transactions are goods, services, income and current transfers. Data on exports and imports of goods are derived from customs declarations. In line with BPM5, exports and imports of goods are adjusted on grounds of coverage and valuation by applying the 3.1% coefficient established by the Statistical Office. Data on the value of exports and imports of services are based on ITRS. The undervaluation of registered FX inflows and/or outflows is estimated and incorporated in data. As regards freight transport, expenditures are increased by a part of the costs of freight and insurance services provided by nonresidents for imported goods. The income account includes receipts and payments in respect of compensation of employees, and income on direct, portfolio and other investments. The main sources of data for the

income account are ITRS and direct reporting. Current transfers show total value of remittances, net foreign exchange inflow pursuant to the Law on Payment Transactions in the territory of Serbia, official grants and other current transfers. The main source of data is ITRS. The inflow of remittances is increased by the amount of non-registered remittances estimated by applying NBS methodology.

Capital account includes receipts and payments under migrants' personal transfers, as well as acquisition/disposal of non-financial non-produced assets. The main sources of data are ITRS and the Statistical Office.

Financial account includes foreign direct investments, portfolio investments, other investments and changes in FX reserves. Direct investments are investments whereby the owner acquires at least a 10% ownership stake and include investments by non-residents into resident legal entities, investments by residents into nonresident legal entities, and sale/purchase of real estate in the country and/or abroad. Direct investments comprise investments in cash and in kind, reinvested earnings and intercompany lending. The main sources of data are ITRS, direct reporting, reports on credit-financial transactions and the Statistical Office. Data on portfolio investments are derived from ITRS. Portfolio investments include: (a) up to 10% equity investments, (b) investments in debt securities and (c) investments in financial derivatives.

Other investments cover all financial transactions that cannot be classified as direct or portfolio investments. Table 3.1 shows other investments under the following items: Medium- and long-term loans, Loans to abroad, Short-term loans and deposits, Other and Banks. Medium- and long-term loans show data on effective drawings and repayments of principal under foreign loans (including drawings and repayments of IMF loans, and early repayment of principal and interest). Short-term loans to abroad show outflows on account of lending to non-residents, as well as repayments under these loans. Short-term loans and deposits include data on loans with maturity up to one year, and short-term trade credits under current oil and gas imports. The item Other comprises: advance payments on account of exports and imports of goods, loro cheques, growth in new FX savings (excluding the effect of exchange rate changes for the period 2001–2006), settled liabilities under frozen FX savings and other. The item Banks shows changes in the FX reserves of banks, excluding the effect of exchange rate

changes (for the period 2001–2006).

Table 3.2 shows other investment through the following items: trade credits, financial loans, currency and deposits and other assets/liabilities. Trade credits (granted to and received from abroad) represent the difference between the physical volume of trade in goods and the collections and payments made on that account. Financial loans include short-term (up to one year) and long-term loans (over one year) granted to (assets) and received from abroad (liabilities). Currency and deposits relate to data on changes in foreign assets and liabilities of banks (excluding exchange rate changes). Past due or prepaid obligations on account of principal and interest repayments are recorded under Other assets/liabilities.

Reserve assets show changes in NBS FX reserves in the period observed excluding the effects of exchange rate changes and price changes of gold and securities.

Errors and omissions represent a residual category. In the period 1997–2000, this item covered short-term trade credits, exchange rate changes and standard errors and omissions.

Balance of Payments of the Republic of Serbia

(Tables 2.3)

The balance of payments is compiled according to the IMF's methodology BPM6 (Balance of Payments Manual, Sixth Edition, 2009). Data are disseminated at the monthly and annual level, in EUR million and USD million.

The value of transactions is recalculated from original currencies into the reporting currency by applying the official middle exchange rates of the National Bank of Serbia (NBS) on the transaction date. The main data sources for compiling the balance of payments are: reports submitted to the NBS and data of the Statistical Office of Republic of Serbia.

The standard presentation classifies the balance of payments components into current, capital and financial transactions. The main items within current transactions are: goods, services, primary income and secondary income. Names and definitions of current account transactions are harmonised with items from the System of National Accounts (SNA 2008 and ESA 2010). Data on exports and imports of goods are derived from customs declarations and reports submitted to the NBS. In line with BPM6, exports and imports

of goods show only goods whose ownership changed. Data on external trade are adjusted based on coverage (merchandise, goods without customs declarations etc) and based on classification (cif/fob adjustment – by applying the 3.1% coefficient established by the Statistical Office). Data on the value of exports and imports of services are based on the ITRS, performed through banks and the NBS. The undervaluation of registered FX inflows and/or outflows is estimated and incorporated in data (transport/tourism). Financial services also include financial intermediation services indirectly measured (FISIM).

The primary income account includes collections and payments in respect of employee compensations and income in respect of investments (direct, portfolio and other investments). Direct investment income includes total profit of legal persons, i.e. dividends and reinvested earnings. Investment income excludes the value of FISIM which is included into trade in services. The main sources of data are the ITRS performed through banks and the NBS, reports on credit-financial transactions and direct reporting.

The secondary income account includes current transfers of the government and other sectors. The main sources of data are ITRS reports, data of the Statistical Office and reports of other NBS organisational units. The inflow of remittances is increased by the amount of non-registered remittances estimated by applying the NBS method.

The capital account includes receipts and payments under the acquisition of non-produced and non-financial assets, as well as other capital transfers. The main sources of data are ITRS records.

In accordance with the BMP6 methodology, items within the financial account are expressed by the assets/liabilities approach. An increase in assets/liabilities is shown with a positive sign, while a decrease is shown with a negative sign. The net value of items is obtained as a difference between assets and liabilities. The financial account separately shows: direct investments, portfolio investments, financial derivatives, other investments and reserve assets.

Direct investments are investments whereby the owner acquires at least a 10% ownership stake and include investments into equity (including reinvested earnings) and debt instruments (intercompany loans), as well as investments in cash and in kind. The main sources of data are

ITRS reports, direct reporting, reports on credit-financial transactions and the Statistical Office.

Portfolio investments include investments into equity securities whereby the owner acquires less than 10% of ownership stake and debt securities. Data on portfolio investments are compiled from the ITRS performed through banks and the NBS and the Central Securities Depository and Clearing House.

Financial derivatives include transactions of all sectors in these financial instruments, apart from the NBS (contained in reserve assets). Transactions in financial derivatives are treated separately from the value of the core activity that they are connected with, which is shown under the appertaining category. Other investments cover all financial transactions that cannot be classified as direct investments, portfolio investments, financial derivatives or reserve assets. They include: other equity, currency and deposits, loans, insurance, pension and other standardised guarantee schemes, trade credit and advances, other accounts receivable/payable, and SDR allocation.

Other equity includes up to 10% of equity investment into legal persons which are not joint-stock companies. Currency and deposits include currency and deposits without exchange rate changes. Loans include short-term (up to one year) and long-term loans (over one year) approved to abroad (assets) and disbursed from abroad (liabilities). The source of data are direct reports on credit-financial transactions submitted to the NBS. Pension, insurance and standardised guarantee schemes include non-life insurance technical reserves, life insurance and annuity entitlements, pension entitlements, claims of pension funds on pension managers, entitlements to non-pension funds, and provisions for calls under standardised guarantees.

Short-term trade loans are assessed based on data on the physical movement of goods and collections/payments in this respect, while data on long-term trade loans are obtained from direct reports on credit-financial transactions. Due but outstanding liabilities or liabilities paid in advance, other than those included in trade credit and advances, are recorded under other accounts receivable/payable. The SDR allocation shows obligations of IMF members in respect of SDR allocation.

Reserve assets show changes in NBS FX reserves in the period observed, excluding the effects of

exchange rate changes and price changes of gold and securities.

Errors and omissions represent a residual category (difference between shown financial transactions and transactions on current and capital accounts).

International Investment Position of the Republic of Serbia (Tables 2.4)

The International Investment Position (IIP) of the Republic of Serbia is prepared in line with the Sixth

Edition of the IMF's Balance of Payments and International Investment Position Manual (BPM6), and the accompanying methodological documents.

The IIP is compiled quarterly and shows the stock at the period-end, stemming from performed balance of payments transactions, currency, price and other changes, and represents the stock of its external financial assets and liabilities.

Standard IIP components concern primarily assets and liabilities on the structural side, and direct investments (equity and debt instruments), portfolio investments (equity and debt securities), financial derivatives and other investments (other equity, currency and deposits, loans, insurance, pension and standardised guarantee schemes, trade credit and advances, other accounts receivable/payable and SDR allocation), and reserve assets (monetary gold, SDRs, reserve position with the IMF, other reserve assets, currency and deposits, securities, financial derivatives and other receivables) on the functional side. The definitions of standard IIP components are methodologically fully aligned with components of the balance of payments financial account. The IIP separately shows the following sectors: central banks, governments, deposit institutions other than central banks, and other sectors. IIP components (where appropriate) are also shown by maturity, with the division into short-term (up to one year) and long-term (over one year) financial assets/liabilities. The main sources of data are reports on credit-financial transactions submitted to the NBS, the ITRS performed through banks and the NBS, direct reports of enterprises, reports of NBS monetary-financial statistics and reports on FX reserves management.

Bank Foreign Liabilities (Table 2.5)

The table shows total foreign currency and dinar

external liabilities of commercial banks, classified as short-term and long-term.

External liabilities comprise liabilities under loans, deposits received, i.e. funds deposited by foreign banks with domestic banks, liabilities under securities and other liabilities, including those arising from interest and fees.

Deposits include transaction deposits, demand deposits and time deposits.

Foreign Exchange Reserves (Table 2.6)

Foreign exchange reserves of the National Bank of Serbia encompass:

- 1) Gold (Column 1), i.e. the value of gold in the treasury of the National Bank of Serbia and of gold held abroad calculated at current market prices. This value is the sum of the value of gold bars and the value of coined gold;
- 2) Special Drawing Rights (Column 2), i.e. the balance on the SDR account with the IMF;
- 3) Cash holdings, i.e. the balance of cash holdings in the treasury at the Head Office and in the treasuries of the NBS branch offices, and cash in transit and deposits held abroad, i.e. foreign exchange held in current and deposit accounts with banks abroad (Column 3);
- 4) Securities (Column 4) shows the value of the government bonds investment portfolio.

Foreign exchange reserves of banks encompass:

- 1) Cash holdings represent the balance of cash holdings in the treasury, cash vault, and in transit;
- 2) Deposits abroad represent foreign exchange held in regular foreign exchange accounts and short-term foreign currency time deposits with foreign banks;
- 3) Cheques include foreign currency cheques and cheques in foreign currency sent for collection abroad.
- 4) Foreign securities in banks' portfolio.

Foreign Exchange Market (Table 2.7)

Foreign Exchange Market from 2004 to 2006

Column 1 – the amount of foreign currency that the NBS sold to and bought from banks at the fixing session, and the amount of interbank trade concluded at the fixing session.

Column 2 – interbank trade in foreign currency and foreign cash outside of the fixing session, once counted, while the share of trade in foreign cash is less than 1%.

Column 3 – total amount of foreign currency and foreign cash that the NBS bought from and sold to banks, outside of the fixing session.

Column 4 – total amount of foreign currency that banks bought from and sold to residents/non-residents, and the total amount of foreign cash that banks bought from and sold to residents.

Column 5 – total amount of foreign cash that banks and licensed exchange dealers bought from and sold to natural persons – residents and non-residents.

Column 6 – total amount of foreign cash that the NBS bought from and sold to licensed exchange dealers.

Foreign Exchange Market from 2007

Column 1 – total amount of trade in foreign currency on spot, forward and swap interbank FX markets, once counted, and the total amount of interbank trade in foreign cash, while the share of trade in foreign cash is less than 1%.

Column 2 – total amount of foreign currency that the NBS spot sold and spot bought from banks. In June

2007, the NBS abolished everyday fixing sessions. Instead, the NBS implements interventions, when

needed (via the Reuters Dealing service – as price taker, and organising spot auctions) in order to mitigate

excessive daily volatility of the dinar, ensure uninterrupted functioning of the foreign exchange

market, and preserve the stability of the financial system and prices in the domestic market.

Column 3 – total amount of foreign currency that the NBS swap sold and swap bought from banks. In May 2009, with the aim of supporting financial stability in the country in conditions of the international financial crisis, a possibility was

introduced for the NBS to conclude with banks two-week swap transactions (EUR/RSD). These auctions are held under the calendar of regular swap auctions until end-2010. In April 2010, in order to encourage interbank swap trade in foreign currency and develop the market of hedging instruments, the NBS began to organise regular swap auctions of purchase and sale of foreign currency (EUR/RSD), with three-month maturity. In March 2013, to support more efficient banking sector liquidity management and to help overcome problems regarding restrictions in interbank trade in the money market, the NBS began to organise two-week swap auctions of purchase and sale of foreign currency (EUR/RSD), with two-week maturity.

Column 4 – total amount of foreign currency that banks bought from and sold to residents on spot, forward and swap markets.

Column 5 – total amount of foreign currency that banks bought from and sold to non-residents on spot, forward and swap markets.

Column 6 – total amount of foreign cash that banks bought from and sold to licensed exchange dealers, natural persons – residents and non-residents, and legal persons – residents. Data also include the amount of bought and sold foreign cash to natural persons by a small number of licensed exchange dealers that use bank software for exchange transactions.

Column 7 – total amount of foreign cash that the NBS bought from and sold to licensed exchange dealers. In April 2010, the NBS concluded the process of directing licensed exchange dealers to banks and stopped operating with licensed exchange dealers.

Serbia's External Debt (Table 2.8 and 2.9)

As of 31 May 2014, the stock of external debt was updated from 2000 until the latest reporting period. Data are published from 2000 to 2011 at the annual level, and from 2012 until the latest reporting period by month. The review of data on the stock of external debt for the previous and current year will be performed quarterly.

Serbia's external debt is calculated under the principle of outstanding debt, which includes the amount of debt under principal and the amount of calculated unpaid interest.

Table 2.8 shows debt by international, government

and private creditors:

- 1) International financial organisations (IMF, World Bank, EBRD, EIB, EUROFIMA etc);
- 2) Governments and government agencies, showing separately debt towards the Paris Club creditors, foreign governments and development banks of foreign governments;
- 3) Banks within the London Club creditors;
- 4) Government securities debt (eurobonds) issued in the foreign financial market;
- 5) Other creditors (other commercial banks, financial organisations and suppliers).

Table 2.9 shows debt by debtor, i.e. sector:

- 1) Public sector external debt covers government debt (including debt of Kosovo and Metohija under loans concluded before the arrival of the KFOR Mission to the province, unregulated debt towards Libya and clearing debt towards the former Czechoslovakia), the National Bank of Serbia, local self-government, funds and agencies founded by the government, and government-guaranteed debt;
- 2) Private sector external debt covers non-government guaranteed debt of banks, enterprises and other sectors. Private sector external debt does not cover loans concluded prior to 20 December 2000, under which no payments are made.

The stock of debt is also shown by contracted maturity: short-term debt includes debt with the maturity up to one year. Debt with the maturity over this period is considered long-term.

III REAL SECTOR

(Tables 3.1 to 3.6)

Gross Domestic Product (GDP)

(Table 3.1)

As of 30 June 2005, gross domestic product of the Republic of Serbia is calculated and published on a

quarterly basis by the SORS. GDP is valued at market prices, calculated on the basis of the production

principle and represents the sum of gross value added of all activities, less financial intermediation services indirectly measured (FISIM), plus taxes and less subsidies on products.

Industrial Production

(Table 3.2)

The industrial production index measures physical volume of the industrial output on the basis of monthly reports on industrial production in the Republic of Serbia (IND-1). Included are both industrial enterprises and units of non-industrial enterprises engaged in industrial production. A new classification of industry was introduced as of 1 January 2011 consisting of three sectors: mining and quarrying; manufacturing; and electricity, gas and steam supply.

Stocks of finished goods in industry are taken as endmonth balance.

Construction and Transport

(Table 3.3)

The value of construction works includes the cost of construction material and invested labour. It does not include payments for the purchase of land, construction design, supervision of construction works and VAT. Data on the value of construction works refer to both finished and unfinished buildings in the reporting period.

Value indices in constant prices are derived by dividing the index in current prices by the producer price indices for construction elements and embedded materials. Hours of work include regular and over-time effective hours of work of construction site workers.

The number of completed apartments refers to apartments with fully completed construction, installation and cover-up works. Data on the number of completed apartments refer to apartments completed during the reporting period.

Construction activity in the territory of the Republic of Serbia refers to the performance of construction works by contractors in the Republic of Serbia.

Trade and Catering

(Table 3.4)

Internal trade statistics comprises trade turnover in goods. All research is conducted using the sampling method. The survey covers all large, medium-sized and small companies selected by random sampling. Quarterly research covers legal entities while annual research covers entrepreneurs. Internal trade includes: wholesale and retail trade and repair of motor vehicles and motorcycles, wholesale trade except of motor vehicles and motorcycles and retail trade except of motor vehicles and motorcycles.

Data on the network and turnover of legal entities in catering are collected by regular quarterly and annual reports. Data on entrepreneurs engaged in catering are collected by a sampling method on an annual basis.

Data on turnover in tourism (the number of tourists and overnight stays) are compiled from monthly reports of catering and non-catering organizations and family caterers.

Employment and Wages

(Table 3.5)

The SORS publishes data on registered employment according to a new source – the Central Registry of Compulsory Social Insurance (CRCSI). The SORS has been using these data since end-2014. A new methodology was developed, combining data of the CRCSI and the Statistical Business Registry. The switch to the new data source has expanded the coverage of business entities and thus the number of employees in these entities, including all employment modalities. As so far, employed persons include persons with a legal employment contract (they entered into employment for a definite or indefinite period) and persons who are engaged in independent activities or are founders of companies or entrepreneurial firms. In addition, the new source includes persons working outside the scope of employment (based on the contract for the supply of services or the contract on temporary and periodical jobs), persons engaged in agricultural activities and recorded by the CRCSI, and persons employed with the Ministry of Interior, Ministry of Defence and Security Information Agency.

The number of unemployed persons includes persons registered as unemployed according to the regular records of the National Employment Service.

Data on gross and net wages of employees in legal entities of all types of ownership are derived from the monthly statistical survey (RAD-1), while data on wages of persons employed with entrepreneurs are taken from the Tax Administration. Wages are defined in accordance with the Labour Law (RS Official Gazette, Nos 24/2005 и 61/2005). In January 2009, the SORS expanded the coverage of observation units. In addition to wages paid out to employees in legal entities, in calculating average wages, the wages paid out to persons employed with entrepreneurs are also taken into account.

The real index of unit labour costs in industry is the ratio of the real index of average gross wages to the physical volume of industrial production per employee. For the purposes of calculating unit

labour costs in industry, real gross wages are nominal gross wages deflated by the index of industrial producer prices (and not by the typically applied consumer price index). Labour productivity in industry is calculated as the ratio of the physical volume of industrial production to the number of persons employed in industry. The source of data is the SORS.

Producer Prices

(Table 3.6)

Industrial producer prices are prices at which industrial producers sell their products in the domestic market to trade and other companies. These prices do not include turnover tax, discount, cassa sconto, etc. They include a list of more than a thousand products from 29 areas of industrial production. The research methodology is based on the principle of representativeness.

Agricultural and fishing producer prices are those at which agricultural companies and organisations sell their products in the domestic market, free seller (sale prices), and prices at which authorised companies and organisations purchase agricultural products from private farms (purchase prices). They include selected products in crop farming, fruit growing, stock breeding, domestic processing and fishing.

Consumer Prices

(Table 3.7)

Inflation is calculated based on changes in consumer prices in the Republic of Serbia according to the

Laspeyres method for the calculation of the overall price index. Included are products and services purchased and used in personal consumption of the population, and the list of products and services covered is updated annually to reflect the representative structure of consumption and consumers' habits. Consumer prices are a measure of average change in the price of a standard basket of goods and services purchased by households to meet their needs. The weights used reflect the composition of household consumption. Prices are screened in 15 towns, administrative and trade centres in the Republic of Serbia (retail outlets, markets, handicraft shops, public service providers etc.).

Data in the table are presented according to derived classes of products and services defined by the EUROSTAT in accordance with the internationally accepted Classification of individual consumption by purpose, adapted to the Harmonised index of consumer prices of the European Union and the

euro area (COICOP/HICP classification).

IV FISCAL SECTOR

(Tables 4.1, 4.2 and 4.3)

Public Finance

(Table 4.1)

The table contains data on public revenue and expenditure, as well as on the consolidated general government balance. The data are taken over from the Republic of Serbia's Ministry of Finance (see: Macroeconomic data (mfin.gov.rs)).

Government's Net Position with the Banking Sector

(Table 4.2)

The government sector shown in the table also includes data about the local government level.

General government debt of the Republic of Serbia (Maastricht definition), consolidated

(Table 4.3)

The table shows the general government sector debt position in millions of dinars. The debt is calculated in accordance with the European System of National and Regional Accounts (ESA 2010) and the Manual on Government Deficit and Debt.

The general government sector (S.13) consists of the following subsectors: central government (S.1311), local government units (S.1313), and social security funds (S.1314). The sector classification, published by the National Bank of Serbia since 2015, is based on the ESA 2010 methodology (see: НБС | Прописи из области статистике државних финансија и секторска класификација (nbs.rs)).

Debt under the Maastricht criteria includes the general government sector's liabilities arising from the following financial instruments: deposits, debt securities, and loans.

Deposits include those received and held by units within the general government sector. Debt securities encompass money market instruments issued in the domestic or international market and are classified as short-term or long-term (with original maturity over one year). Loans include those taken by the institutional units of the general government sector, as well as loans for which the government has issued a guarantee, if the guarantee is activated three times consecutively or if the agreement stipulates that the government will make the payments. Loans are also classified by

original maturity into short-term and long-term.

Debt is disclosed at face value, i.e. excluding accrued unpaid interest. If a currency has been changed due to hedging, the debt is recorded in the substitute currency. The debt is classified as either domestic currency debt (in dinars) or foreign currency debt.

The debt position of each individual subsector of the government is consolidated within the subsector, while the general government debt is consolidated also across subsectors. The difference between the total general government debt and the sum of the debts of its subsectors represents the consolidation effect.

Debt according to the Maastricht criteria at the end of each year is presented in relation to the Republic of Serbia's GDP recorded in that year.

The primary data sources include the Ministry of Finance – Public Debt Administration and Treasury Administration, balance sheet statistics of banks and other financial institutions, data from the Central Securities Depository and Clearing House, and statistics on the international investment position.

List of abbreviations and official currency codes

Abbreviations

BEC = Broad Economic Categories

BPM5 = Balance of Payments Manual, 5th Edition

BPM6 = Balance of Payments Manual, 6th Edition

CEB = Council of Europe Development Bank

CEFTA = Central European Free Trade Agreement

c.i.f. = cost, insurance and freight

CIS = Commonwealth of Independent States

COICOP = Classification of Individual Consumption by Purpose

CPI = Consumer Price Index

EBRD = European Bank for Reconstruction and Development

EC = European Commission

EFSE = European Fund for Southeast Europe

EIB = European Investment Bank

EU = European Union

EUROFIMA = European Company for the Financing of Railroad Rolling Stock

EUROSTAT = Statistical Office of the European Union

FISIM = Financial intermediation services indirectly measured

f.o.b. = free on board

FX = foreign exchange

GDP = Gross Domestic Product

HICP = Harmonized Index of Consumer Prices

IBRD = International Bank for Reconstruction and Development

ICP = International Consumer Price Index

IDA = International Development Association

IFC = International Finance Corporation

IFS = International Financial Statistics

IIP = International Investment Position

IMF = International Monetary Fund

ITRS = International Transactions Reporting System

KFOR = Kosovo Force, under the authority of the United Nations – NATO

NBS = National Bank of Serbia

NPISH = Non-profit institutions serving households

RS = Republic of Serbia

RSD = Republic of Serbia Dinar

SBA = IMF Stand-by Arrangement

SCD = Single Custom Document

SFRY = Socialist Federal Republic of Yugoslavia

SDR = Special Drawing Rights

SITC = Standard International Trade Classification

SORS = Statistical Office of the Republic of Serbia

Official currency codes

ATS = Austrian Schilling

BEF = Belgian Franc

CHF = Swiss Franc

DEM = German Mark

EUR = Euro

FRF = French Franc

GBP = British Pound

ITL = Italian Lira

JPY = Japanese Yen

NLG = Netherlands Guilder

RSD = Republic Serbia Dinar

SEK = Swedish Krona

USD = US Dollar

