

**BOSNIA AND HERZEGOVINA
MINISTRY OF FINANCE AND TREASURY OF BiH**

**QUARTERLY REPORT ON DOMESTIC DEBT OF BOSNIA AND HERZEGOVINA
THIRD QUARTER 2024**



Sarajevo, November 2024. godine

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Introduction

The domestic debt of Bosnia and Herzegovina consists of direct and indirect domestic state debt, as well as the domestic debt of entities and the Brčko District.

The Ministry of Finance and Treasury of BiH, based on Articles 18 to 22 of the Law on Borrowing, Debt and Guarantees of BiH (*Official Gazette of BiH*, 52/05, 103/09, and 90/16), establishes and maintains records regarding the overall domestic debt, debt of entities and the Brčko District, including the debt of cantons, cities, municipalities, funds, etc, based on data provided by entities and the Brčko District, in accordance with the applicable laws of entities and the Brčko District.¹

The Ministry of Finance and Treasury of BiH prepares quarterly reports on domestic debt, which present the status and structure of domestic debt, as well as the most significant changes that occurred in the observed quarter, based on the information received from the Ministry of Finance of the Federation of BiH, the Ministry of Finance of Republika Srpska, and the Directorate for Finance of the Brčko District.

Currently, there is no direct and indirect domestic state debt, and the domestic debt of Bosnia and Herzegovina consists of the domestic debt of entities and the Brčko District, the domestic debt of cantons, cities, and municipalities, the debt of funds, domestic debt of public enterprises, as well as the domestic debt of public enterprises registered in the Registry of Legal Entities established by the Institutions of BiH, which is maintained by the Ministry of Justice of BiH.²

¹ Instructions on Data Collection and Record-Keeping Regarding State Debt and State Guarantees, as well as Debt and Guarantees of Entities and the Brčko District of BiH (*Official Gazette of BiH*, 14/09 and 8/16)

² These loans are contracted and serviced directly between the enterprises and creditors.

State of domestic debt of 30, September 2024. godine

The domestic debt of BiH as of September, 30, 2024. amounts **4,112.34 mil BAM³** and it is lower by 77.74 mil BAM or 1.86 % compared to the state as of June, 30 2024.

State of domestic indebtedness of BiH as of September, 30, 2024. godine *(in mil BAM)*

Type of obligation	Obligor			Total
Bosnia and Herzegovina				
Direct and Indirect Domestic State Debt				0.00
Internal Debt of Public Enterprises Established by Institutions of BH ⁴				9.39
	Federation BH	Republika Srpska	District	
Old Foreign Currency Savings	0.00	16.05	0.00	16.05
War Claims	2.26	130.97	0.00	133.23
General Obligations	0.00	0.84	0.00	0.84
Long-term Bonds	920.00	1,596.12	0.00	2,516.12
Treasury Bills debt	120.00	213.67	0.00	333.67
Loan obligation	0.00	71.07	0.00	71.07
Reimbursement of Municipal and Fund Taxes through Bond settlement	0.00	0.02	0.00	0.02
Total Debt of Entity/District Governments:	1,042.26	2,028.74	0.00	3,071.00
Debt of Cantons				
	Federation BiH	Republika Srpska	District	
Loan Obligations	253.57	0.00	0.00	253.57
Long-term Bonds	0.00	0.00	0.00	0.00
Total	253.57	0.00	0.00	253.57
Debt of Cities				
	Federation BiH	Republika Srpska	District	
Loan Obligations	54.99	204.34	0.00	259.33
Long-term Bonds	0	9.44	0.00	9.44
Total	54.99	213.78	0.00	268.77
Debt of Municipalities				
	Federation BiH	Republika Srpska	District	
Loan Obligations	33.74	123.88	0.00	157.62
Long-term Bonds	0.00	39.24	0.00	39.24
Total	33.74	163.12	0.00	196.86
Debt of Funds				
	Federation BiH	Republika Srpska	District	
Debt of Social Security Funds	0.00	226.80	0.00	226.80

³ Preliminary data

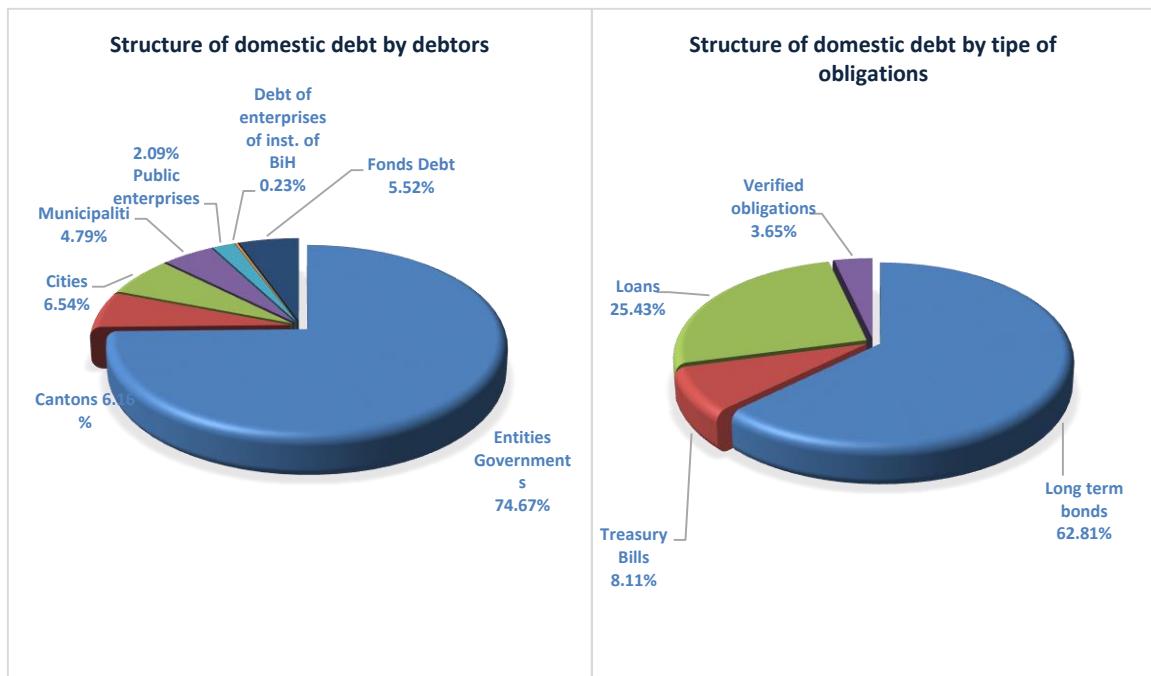
⁴ Unutrašnji dug javnih preduzeća evidentiranih u Registru pravnih lica koje osnivaju Institucije BiH, a koji se vodi u Ministarstvu pravde BiH. Ugovaranje i servisiranje ovih kredita vrši se direktno između preduzeća i kreditora.

Debt of Public Enterprises

	Federation BiH	Republika Srpska	District	
Loan Obligation	67.85	0.00	0.00	67.85
Long-term Bonds	18.10	0.00	0.00	18.10
Domestic Debt of Public enterprises	85.95	0.00	0.00	85.95
Total Debt of Enteties and District	1,470.51	2,632.44	0.00	
Total Domestic Indebtnes				4,112.34

Structure of Domestic debt of Bosnia and Herzegovina as of 30. September 2024

In the total amount of domestic indebtne as of 30. September 2024, the Federation of BH accounts 35.76%, Republica Srpska 64,01%, and Public Enterprises Establiher by the Institution of BH account for 0.23%



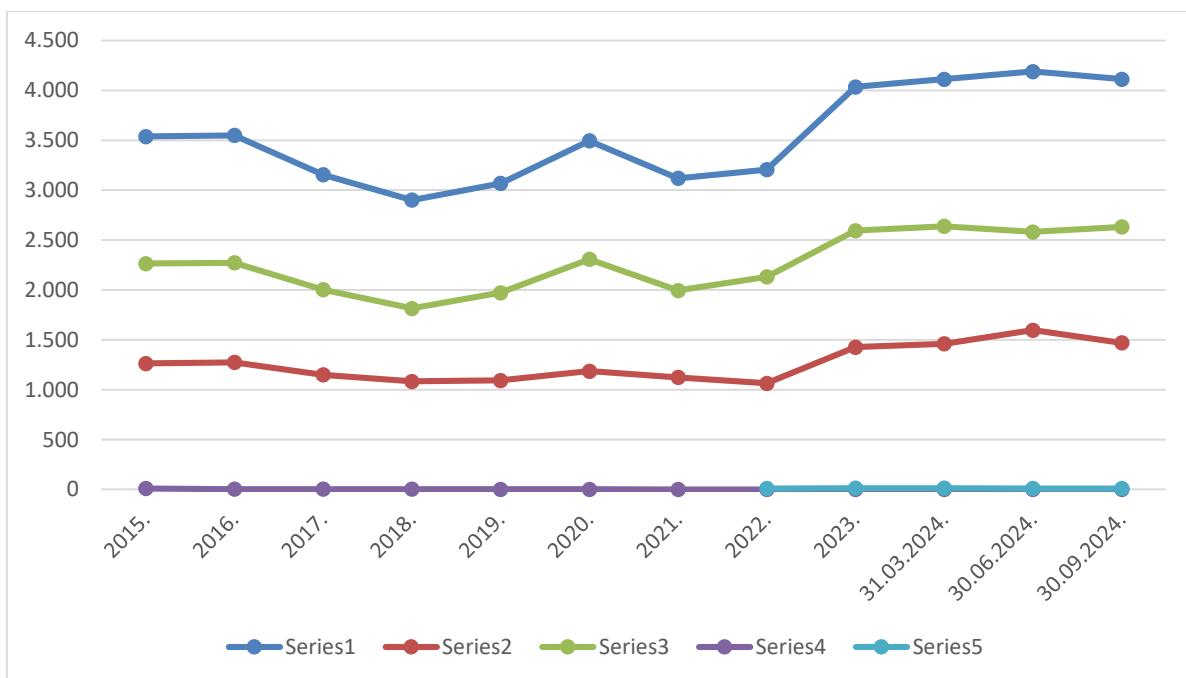
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⁵ Verifikovane obaveza: obaveze po osnovu računa stare devizne štednje, ratna potraživanja i opšte obaveze

The state of domestic debt of Bosnia and Herzegovina over the period

(in mill BAM)

Year	Total BiH	Federation BiH	Republika Srpska	District	Public Enterprises of the Institution BiH
2014.	3,298.04	1,109.05	2,168.04	20.95	
2015.	3,538.03	1,263.55	2,265.03	9.45	
2016.	3,549.99	1,273.87	2,272.01	4.11	
2017.	3,154.59	1,148.50	2,002.53	3.56	
2018.	2,901.74	1,083.39	1,815.37	2.98	
2019.	3,068.47	1,093.07	1,973.01	2.39	
2020.	3,494.71	1,185.88	2,307.06	1.77	
2021.	3,119.64	1,123.66	1,994.86	1.12	
2022.	3,206.20	1,064.52	2,131.35	0.46	9.87
2023.	4,035.64	1,426.80	2,595.11	0.00	13.73
31. March 2024.	4,112.54	1,461.23	2,638.36	0.00	12.95
30. June 2024.	4,190.08	1,597.57	2,582.63	0.00	9.88
30, September 2024.	4,112.34	1,470.51	2,632.44	0.00	9.39



Overview of Debt Status based on Issued Bonds of Government of the Federation of BIH

No	Bond simbol	Amount/BAM	Issue date	Maturity/year	Payment of principal	Payment of interests	Interest rate %	Outstending debt of September, 31 2024.
1	FBH50119	30,000,000	29.05.2019.	7	Single payment	Sami-annualy	0.77	30,000,000
2	FBH10019	30,000,000	10.07.2019.	10	Single payment	Sami-annualy	0.80	30,000,000
3	FBH70219	40,000,000	16.10.2019.	7	Single payment	Sami-annualy	0.30	40,000,000
4	FBH50519	30,000,000	13.11.2019.	5	Single payment	Sami-annualy	0.20	30,000,000
5	FBH70420	20,000,000	13.05.2020.	7	Single payment	Sami-annualy	1.25	20,000,000
6	FBH15020	30,000,000	10.06.2020.	5	Single payment	Sami-annualy	3.20	30,000,000
7	FBH50120	30,000,000	24.06.2020.	5	Single payment	Sami-annualy	1.00	30,000,000
8	FBH60120	50,000,000	15.07.2020.	6	Single payment	Sami-annualy	0.95	50,000,000
9	FBH50220	40,000,000	09.09.2020.	5	Single payment	Sami-annualy	0.85	40,000,000
10	FBH70220	50,000,000	23.09.2020.	7	Single payment	Sami-annualy	1.15	50,000,000
11	FBH70121	30,000,000	28.04.2021.	7	Single payment	Sami-annualy	1.05	30,000,000
12	FBH10221	30,000,000	09.06.2021.	10	Single payment	Sami-annualy	1.05	30,000,000
13	FBH60321	30,000,000	30.06.2021.	6	Single payment	Sami-annualy	0.75	30,000,000
14	FBH10222	30,000,000	22.06.2022.	10	Single payment	Sami-annualy	1.55	30,000,000
15	FBH60122	30,000,000	29.06.2022.	6	Single payment	Sami-annualy	2.70	30,000,000
16	FBH70322	30,000,000	06.07.2022.	7	Single payment	Sami-annualy	3.45	30,000,000
17	FBH70231	30,000,000	10.05.2023.	7	Single payment	Sami-annualy	3.60	30,000,000
18	FBH10232	20,000,000	24.05.2023.	10	Single payment	Sami-annualy	3.75	20,000,000
19	FBH10233	30,000,000	21.06.2023.	5	Single payment	Sami-annualy	2.95	30,000,000
20	FBH10234	40,000,000	06.09.2023.	5	Single payment	Sami-annualy	2.85	40,000,000
21	FBH10235	40,000,000	27.09.2023.	7	Single payment	Sami-annualy	3.25	40,000,000
22	FBH60236	30,000,000	04.10.2023.	6	Single payment	Sami-annualy	3.45	30,000,000
23	FBH50237	30,000,000	18.10.2023.	5	Single payment	Sami-annualy	3.55	30,000,000
24	FBH30238	20,000,000	01.11.2023.	3	Single payment	Sami-annualy	3.20	20,000,000
25	FBH20239	10,000,000	29.11.2023.	2	Single payment	Sami-annualy	3.70	10,000,000
26	FBH30241	30,000,000	27.03.2024.	3	Single payment	Sami-annualy	4.30	30,000,000
27	FBH30242	40,000,000	17.04.2024.	3	Single payment	Sami-annualy	4.40	40,000,000
28	FBH30243	40,000,000	26.06.2024.	5	Single payment	Sami-annualy	3.95	40,000,000
29	FBH30244	30,000,000	25.09.2024.	10	Single payment	Sami-annualy	4.65	30,000,000
TOTAL								920,000,000

In the third quarter of 2024 the FBiH Government issued long-term bonds in one occasion in the amount of 30.00 mill BAM, with interest rate of 4.65% and maturities of 10 years.

In the same period, the FBiH Government paid 43.64 mill BAM, with 40.00 mill BAM maturities, and 3.64 mill BAM of interests.

Overview of debt under issued bonds of Government of RS

No	Bond simbol	Amount/BAM	Issued date	Maturity/Year	Payment of principal	Payment of interest	Interest rate %	Debt remaining BAM as of 30, Septmber 2024.
1	RSBD-O-R	58,712.000	03.06.2016.	10	Single payment	annually	5.00	58,712,000
2	RSBD-O-03	25,000.000	21.06.2017.	10	Single payment	annually	4.50	25,000,000
3	RSBD-O-04	25,000.000	04.08.2017.	10	Single payment	annually	4.00	25,000,000
4	RSBD-O-05	35,000.000	06.09.2017.	7	Single payment	annually	3.78	15,528,000
5	RSBD-O-07	10,000.000	08.12.2017.	7	Single payment	annually	3.50	10,000,000
6	RSBD-0-10	30,000.000	05.04.2019.	10	Single payment	annually	4.00	30,000,000
7	RSBD-0-10	35,000.000	22.05.2019.	7	Single payment	annually	3.50	35,000,000
8	RSBD-014	35,000.000	21.08.2019.	7	Single payment	annually	2.50	35,000,000
9	RSBD-015	30,000.000	09.10.2019.	10	Single payment	annually	2.30	30,000,000
10	RSBD-016	35,800.000	04.12.2019.	7	Single payment	annually	2.30	35,800,000
11	RSBD-017	35,000.000	07.02.2020.	7	Single payment	annually	2.40	35,000,000
12	RSBD-018	35,000.000	08.04.2020.	5	Single payment	annually	2.00	35,000,000
13	RSBD-019	144,134.000	16.04.2020.	5	Single payment	annually	2.00	144,134,000
14	RSBD-020	25,000.000	10.06.2020.	5	Single payment	annually	3.20	25,000,000
15	RSBD-021	25,000.000	10.07.2020.	5	Single payment	annually	3.20	25,000,000
16	RSBD-023	30,000.000	04.12.2020.	10	Single payment	annually	3.50	30,000,000
17	RSBD-024	24,863.000	23.02.2021.	10	Single payment	annually	3.00	24,863,000
18	RSBD-025	20,000.000	24.03.2021.	7	Single payment	annually	2.70	20,000,000
19	RSBD-026	30,000.000	25.03.2022.	5	Single payment	annually	2.70	30,000,000
20	RSBD-027	35,000.000	19.04.2022.	5	Single payment	annually	3.40	35,000,000
21	RSBD-028	36,000.000	19.05.2022.	7	Single payment	annually	3.50	36,400,000
22	RSBD-030	40,000.000	22.07.2022.	5	Single payment	annually	4.50	40,000,000
23	RSBD-031	30,000.000	26.08.2022.	5	Single payment	annually	5.00	30,000,000
24	RSBD-032	50,000.000	16.09.2022.	7	Single payment	annually	5.00	50,000,000
25	RSBD-033	30,000.000	14.10.2022.	5	Single payment	annually	5.00	30,000,000
26	RSBD-034	18,313.000	16.12.2022.	10	Single payment	annually	6.00	18,313,000
27	RSBD-035	30,000.000	23.12.2022.	5	Single payment	annually	5.00	30,000,000
28	RSDB-036	30,000.000	21.02.2023.	5	Single payment	annually	5.50	30,000,000
29	RSDB-037	50,000.000	30.03.2023.	5	Single payment	annually	5.50	50,000,000

30	RSDB-038	20,868.000	05.05.2023.	5	Single payment	annually	5.80	20,868,000
31	RSBD-039	210,000.000	20.06.2023.	5	10% in 2024-2027. 60% 2028.	annually	6.10	189,000,000
32	RSDB-040	30,000.000	03.07.2023.	5	Single payment	annually	6.10	30,000,000
33	RSBD-041	45,000.000	05.07.2023.	5	10% in 2024-2027. 60% 2028.	annually	6.10	40,500,000
34	RSBD-042	35,000.000	04.08.2023.	5	20% annually	annually	6.10	28,000,000
35	RSBD-043	130,000.000	08.09.2023.	5	20% annually	annually	6.00	104,000,000
36	RSBD-044	15,000.000	27.09.2023.	5	20% annualy	annually	6.00	15,000,000
37	RSBD-045	30,000.000	11.12.2023.	5	Single payment	annually	5.80	30,000,000
38	RSBD-046	40,000.000	07.02.2024.	5	Single payment	annually	6.00	40,000,000
39	RSBD-047	40,000.000	06.03.2024.	5	Single payment	annually	6.00	40,000,000
40	RSBD-048	10,000.000	24.04.2024.	5	Single payment	annually	6.00	10,000,000
41	RSBD-049	10,000.000	22.08.2024.	5	Single payment	annually	6.00	10,000,000
42	RSBD-050	10,000.000	05.09.2024.	5	Single payment	annually	6.00	10,000,000
42	RSBD-050	10,000.000	25.09.2024.	5	Single payment	annually	6.00	10,000,000
TOTAL								1,596,118,000

In the third quarter 2024 Government of RS issued long-term bonds in three occasion in the amount of 30.00 mill BAM, with maturities of 5 years annd the interest rate of 6.00%.

In this quarter, the Government of the Republic of Srpska paid 80.40 mill BAM on long-term bond liabilities, 57.26 mill BAM on principal and 23.17 mill BAM on interest.

In this period, the Government of RS issued the eleventh series of bonds of the RS for the settlement of liabilities based on *old foreign currency savings accounts* (for savers who verified *old foreign currency savings accounts* in the period from 1, February 2023 to 29, February 2024) in the amount of 6.78 mill BAM, with an interest rate of 2.5% and a maturity of 5 years.

Debt under the treasury bills issued by FBiH Government

No	Code	Auction date	Maturity/month	Issue value/BAM	Interest rate %	Debt remaining/BAM as of 30. September 2024.
1	FBHTZ224	02.04.2024.	12	10,000,000	4.0023	10,000,000
2	FBHTZ324	08.05.2024.	9	30,000,000	3.8830	30,000,000
3	FBHTZ624	05.06.2024.	9	30,000,000	3.8416	30,000,000
4	FBHTZ724	11.09.2024.	12	20,000,000	3.3177	20,000,000
5	FBHTZ824	18.09.2024.	6	30,000,000	3.0215	30,000,000
Total						120,000,000

In the third quarter 2024 FbiH Government issued two treasury bills issue in the amount of 50.00 mill BAM. Maturity period 6 and 12 months, with interest rates from 3.02% to 3.32%.

In this period, the Government of the Federation of BiH paid out 97.90 million KM on this basis.

Debt under treasury bills issued by RS Government

No	Code	Auction date	Maturity/month	Issue value/BAM	Interest rate %	Debt remaining BAM as of 30. September 2024.
1	RS24-TO4	18.04.2024.	6	15,050,000	4.0000	15,050,000
2	RS24-TO5	29.05.2024.	6	25,810,000	4.0000	25,810,000
3	RS24-TO6	25.06.2024.	6	98,380,000	4.0221	98,380,000
4	RS24-TO7	27.08.2024.	6	23,000,000	4.0000	23,000,000
5	RS24-TO8	09.09.2024.	6	13,920,000	4.0000	13,920,000
6	RS24-TO9	26.09.2024.	6	37,510,000	4.0000	37,510,000
TOTAL						21,670,000

In the third quarter of 2024, the Government of the RS issued treasury bills in three occasions in the amount of 64.43 mill BAM. The maturity is six months, with an interest rate of 4.00%. In the observed period, the Government of the RS paid out 51.40 mill BAM on this basis.