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At the end of December, the gross foreign exchange reserves of the National Bank of Serbia amounted to 16.5 billion euros, which is almost the same level as at the end of the previous month (1.4 million euros more than in November). During 2021, foreign exchange reserves increased by three billion euros, which further strengthened the resilience of the domestic financial system to earthquakes from the international environment, the NBS announced. Foreign exchange reserves at this level provide coverage of the money supply M1 of 137.8 percent and more than six months of imports of goods and services, which is twice the standard which determines the adequate level of coverage of imports of goods and services by foreign exchange reserves.

At the end of December, net foreign exchange reserves (foreign exchange reserves less banks' foreign exchange reserves on the basis of required reserves and other bases) amounted to 13.7 billion euros (13,704 million euros) and were 2.6 billion euros more than at the end of the previous year (compared to the end of November, they are 231.5 million euros less), it is stated in the announcement.

The increase in the gross foreign exchange reserves of the National Bank of Serbia in December was realized on the basis of foreign exchange required reserves due to usual activities of banks at the end of the year (299.5 million euros), as well as on the basis of foreign currency loans in the net amount of 93.8 million euros is also based on donations (55.3 million euros). The increase in foreign exchange reserves was also contributed to by the efficient management of foreign exchange reserves and the positive net effect of market factors (a total of 14.7 million euros). These inflows compensated for net outflows based on the activities of the National Bank of Serbia on the interbank foreign exchange market (280 million euros), based on payments of foreign currency liabilities of the Republic of Serbia (totaling 130.2 million euros) and net outflows on other bases (51,7 million euros).

The volume of realized foreign exchange trade on the interbank foreign exchange market in December amounted to 926.1 million euros and was 224.9 million euros higher than in the previous month. In 2021, a total of 6,923.3 million euros was realized in interbank trade. In December, as in 2021, the value of the dinar against the euro is almost unchanged. The National Bank of Serbia sold 205 million euros net on the interbank foreign exchange market in December, mostly as a result of increased demand for foreign exchange of energy importers, while in 2021 the National Bank of Serbia contributed to a further increase in foreign exchange reserves and bought 645 million euros in net, the statement said, Biznis reports.