26. February 2018

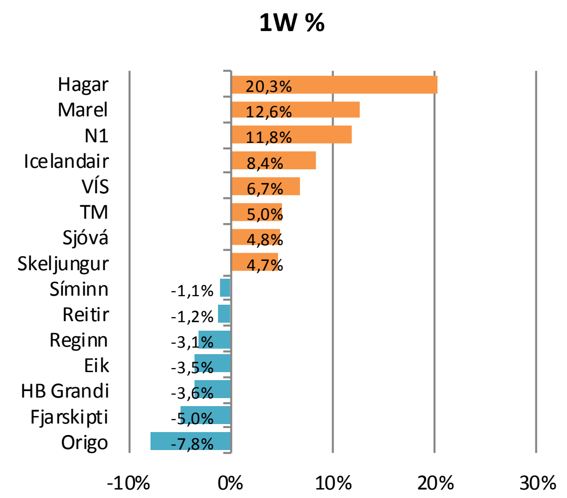
Markets

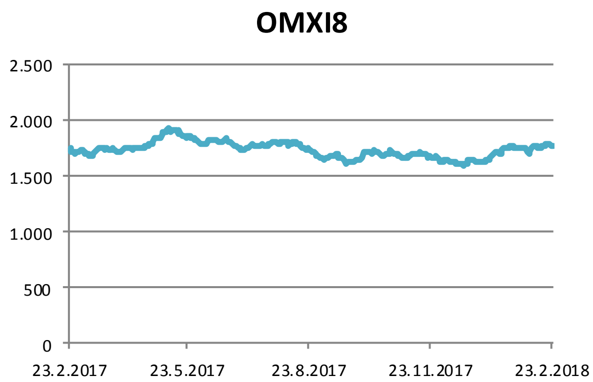
Landsbankinn Economic Research

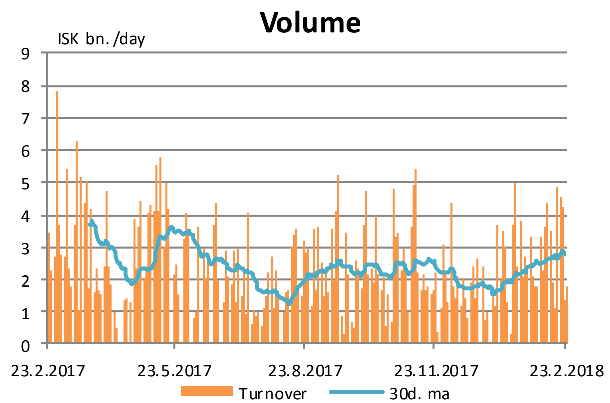
Equity

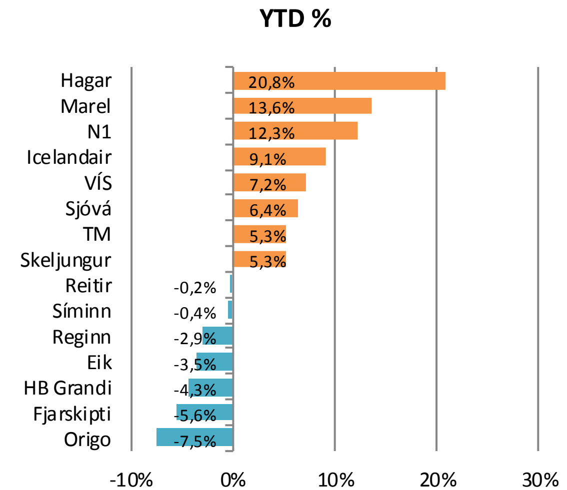
Ticker	Price	Volume (ISK bn.)	Past performance YTD	1W	1M	3M	12M
OMXI8	1770.3	16.1	8.3%	7.4%	0.5%	5.6%	1.2%
OMXI8GI	1999.8		8.3%	7.4%	0.5%	5.6%	2.4%
Marel	367.0	5.1	13.6%	12.6%	4.9%	11.9%	13.1%
Icelandair	16.1	1.7	9.1%	8.4%	-3.0%	0.3%	2.6%
Eimskip	228.3	0.3	-8.9%	-10.3%	-12.0%	-10.0%	-27.1%
HB Grandi	33.5	0.2	-4.3%	-3.6%	-8.0%	0.6%	11.6%
Hagar	43.2	2.3	20.8%	20.3%	6.7%	15.0%	-10.4%
N1	128.0	1.7	12.3%	11.8%	1.6%	11.3%	1.7%
Skeljungur	6.9	0.9	5.3%	4.7%	-1.3%	-6.8%	16.1%
Fjarskipti	64.0	0.5	-5.6%	-5.0%	-8.2%	-4.2%	25.2%
Síminn	4.1	0.8	-0.4%	-1.1%	-3.5%	-1.9%	20.0%
Origo	24.8	0.1	-7.5%	-7.8%	-8.8%	-7.5%	-19.0%
Sjóvá	17.5	0.1	6.4%	4.8%	0.6%	2.9%	7.5%
VÍS	12.5	0.3	7.2%	6.7%	2.8%	4.9%	34.9%
TM	34.9	0.7	5.3%	5.0%	-0.3%	3.4%	17.3%
Reginn	24.9	0.3	-2.9%	-3.1%	-5.1%	-4.0%	-7.8%
Reitir	85.8	0.6	-0.2%	-1.2%	-4.6%	-2.7%	-5.3%
Eik	9.8	0.5	-3.5%	-3.5%	-7.1%	-2.9%	-8.4%

Adjusted for dividends. Source: Kodiak, Landsbankinn Economic Research







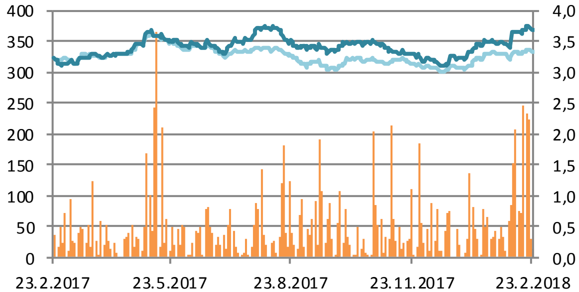


Equity

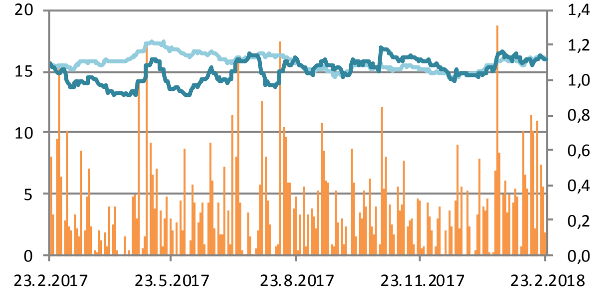
Price OMXI8

Turnover (rhs. ISK bn/day)

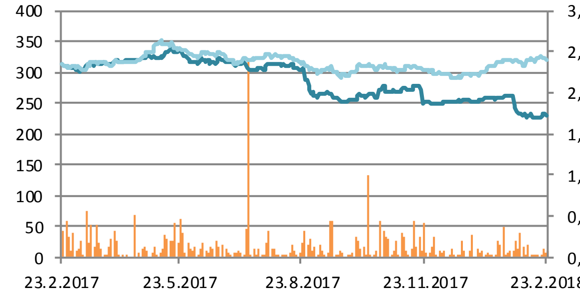
Marel



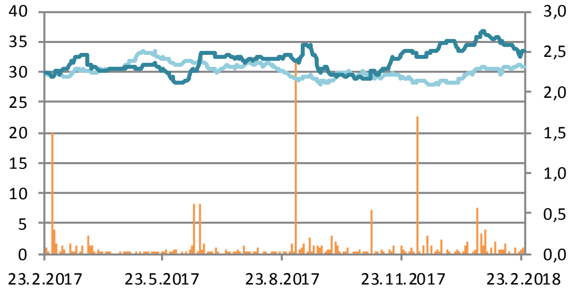
Icelandair



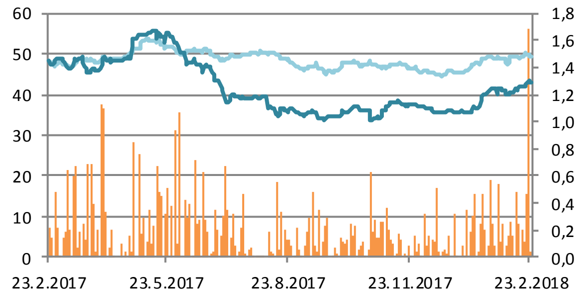
Eimskip



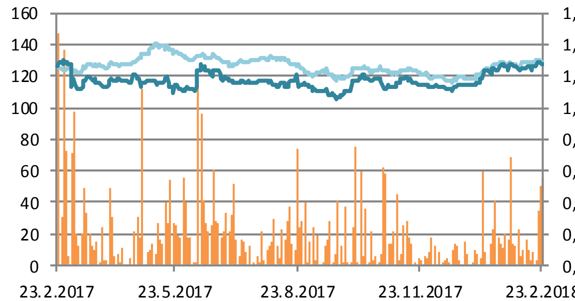
HB Grandi



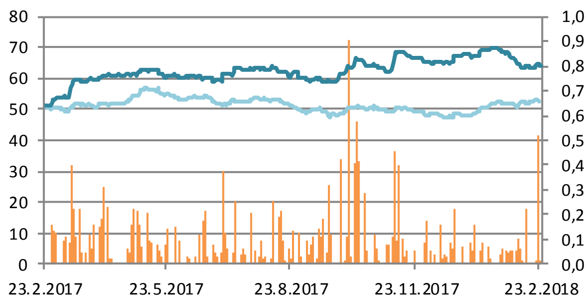
Hagar



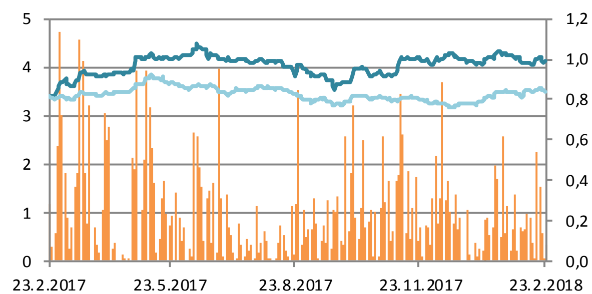
N1



Fjarskipti



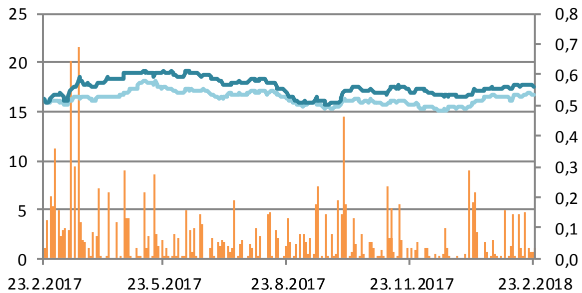
Síminn



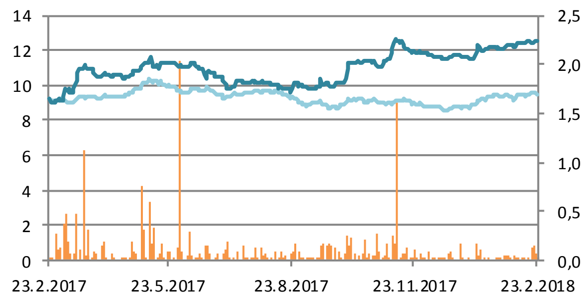
Equity

Price OMXI8
Turnover (rhs. ISK bn/day)

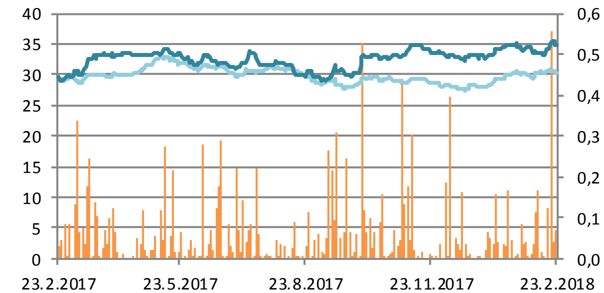
Sjóvá



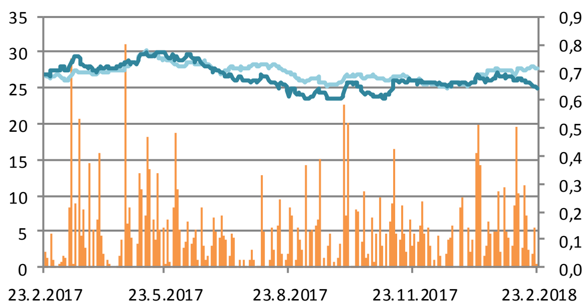
VÍS



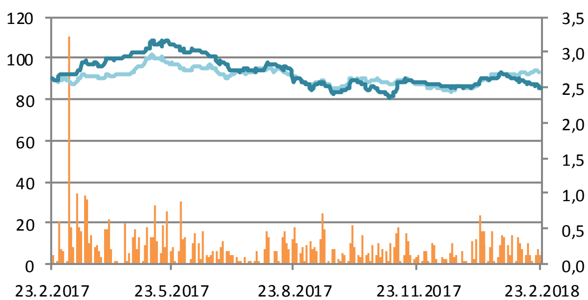
TM



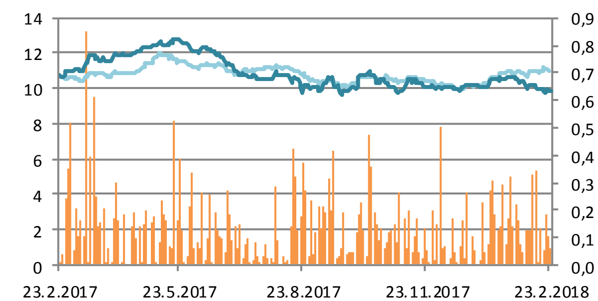
Reginn



Reitir



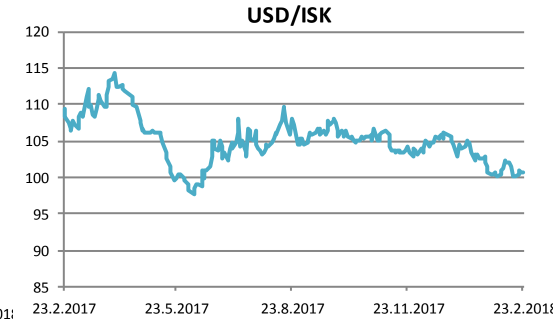
Eik

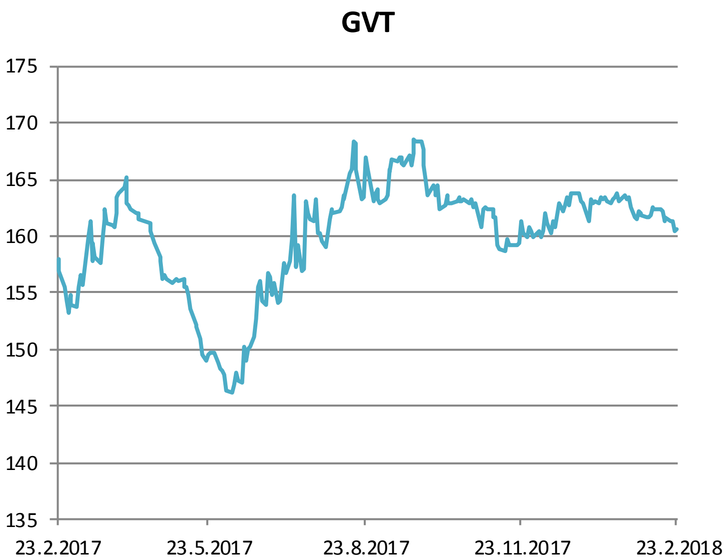


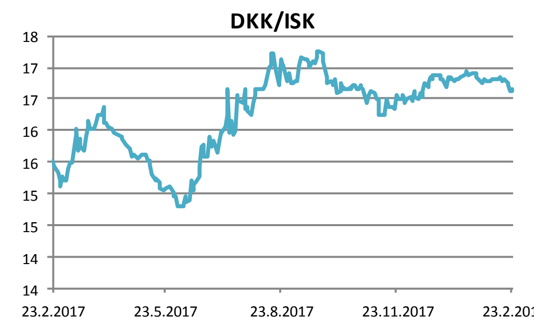
Foreign exchange

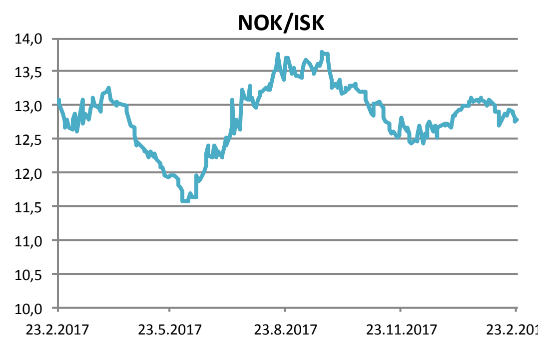
ISK exchange rate		Change since ...				
	23.feb	YTD	1W	1M	3M	12M
TWI	**160.6**	-1.4%	-1.9%	-1.7%	-0.4%	1.7%
EUR	**123.9**	-0.9%	-1.4%	-1.6%	0.5%	7.3%
USD	**100.6**	-3.6%	-5.1%	-2.0%	-3.4%	-8.1%
GBP	**140.6**	-0.3%	-0.9%	-1.5%	1.5%	3.0%
SEK	**12.4**	-2.3%	-1.9%	-3.0%	-0.9%	1.9%
DKK	**16.6**	-0.9%	-1.4%	-1.6%	0.4%	7.1%
NOK	**12.8**	0.4%	0.8%	-2.3%	-0.1%	-2.4%
JPY	**0.94**	1.5%	0.7%	1.6%	0.6%	-2.6%

Central Bank of Iceland fixing. Source: Kodiak





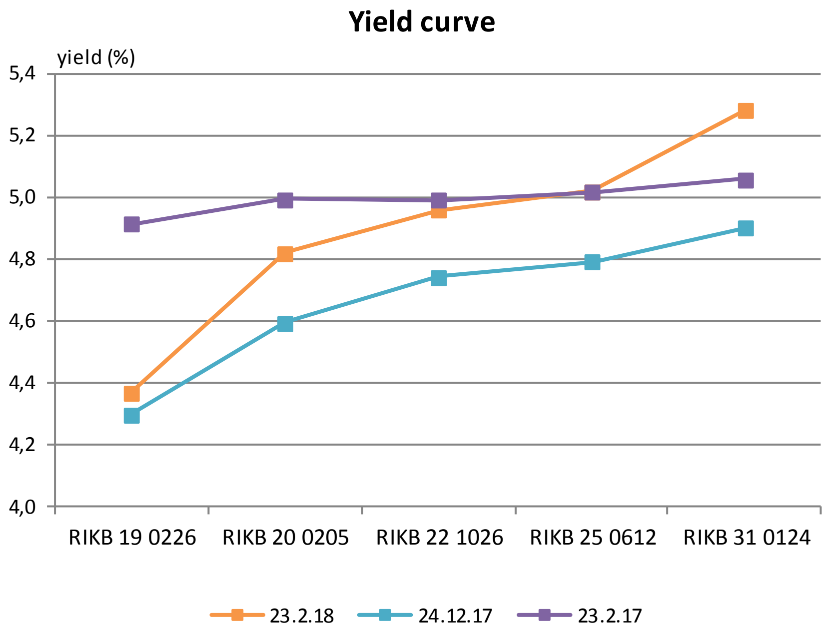


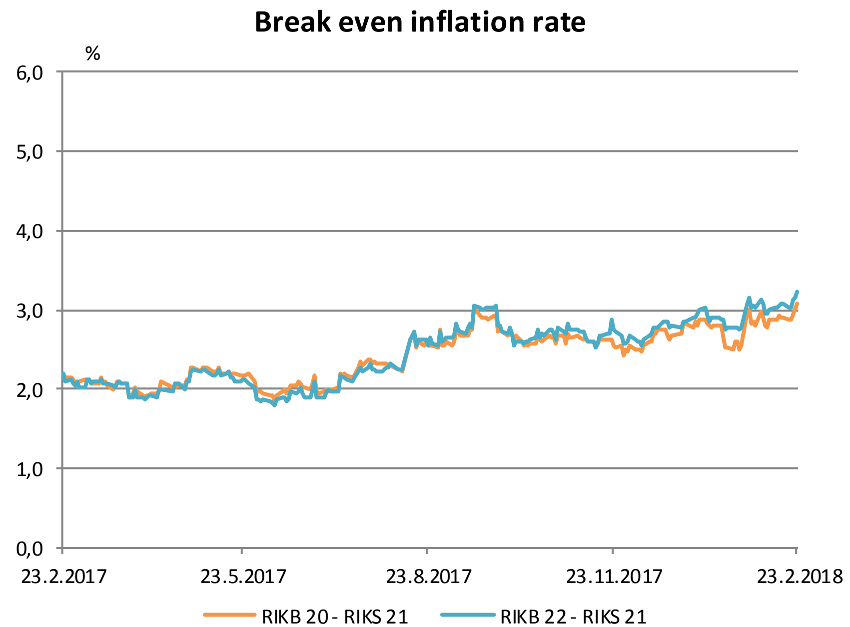


Treasury bonds

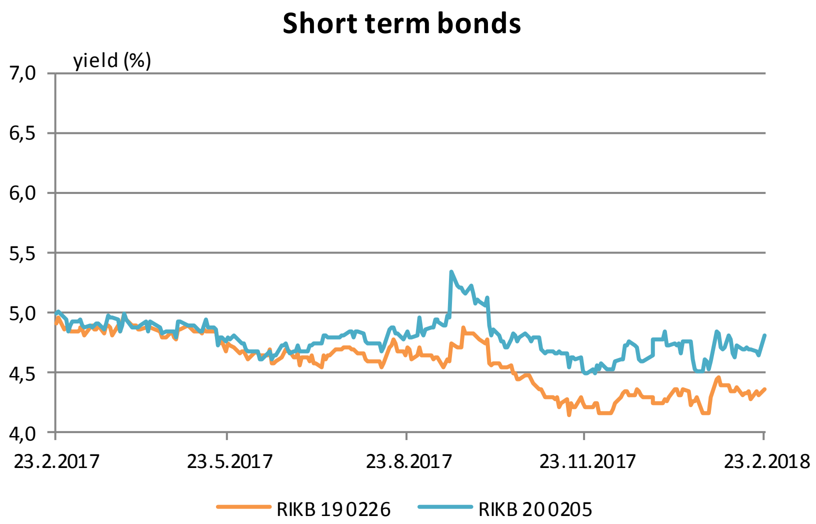
	Price	Yield	Volume (ISK bn.)	Change in yield ... YTD	1W	1M	3M	6M
RIKB 19 0226	104.23	4.37	0.6	0.12	0.07	0.21	0.15	-0.54
RIKB 20 0205	102.60	4.82	2.0	0.04	0.23	0.31	0.32	-0.18
RIKB 22 1026	109.30	4.96	4.1	0.14	0.22	0.16	0.27	-0.03
RIKB 25 0612	117.79	5.02	1.9	0.14	0.23	0.12	0.28	0.00
RIKB 31 0124	111.20	5.28	1.1	0.29	0.38	0.17	0.40	0.22
RIKS 21 0414	106.21	1.74	1.3	-0.22	-0.19	-0.27	-0.20	-1.06

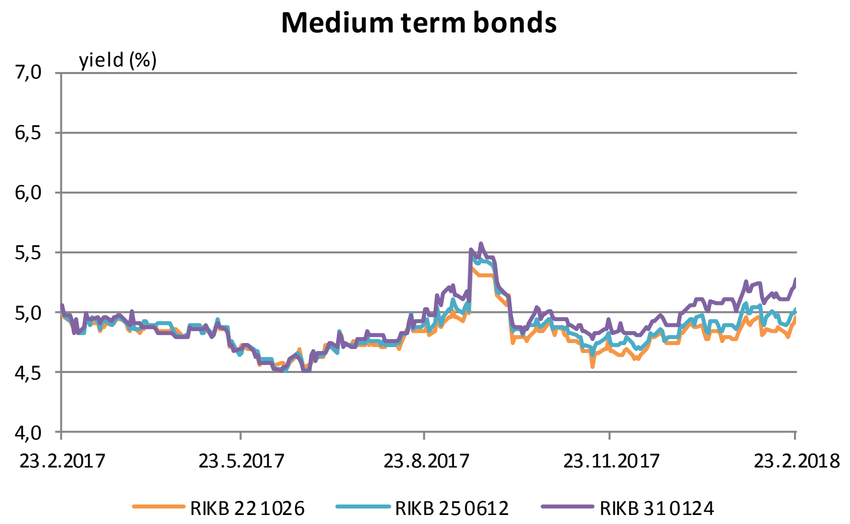
Source: Kodiak

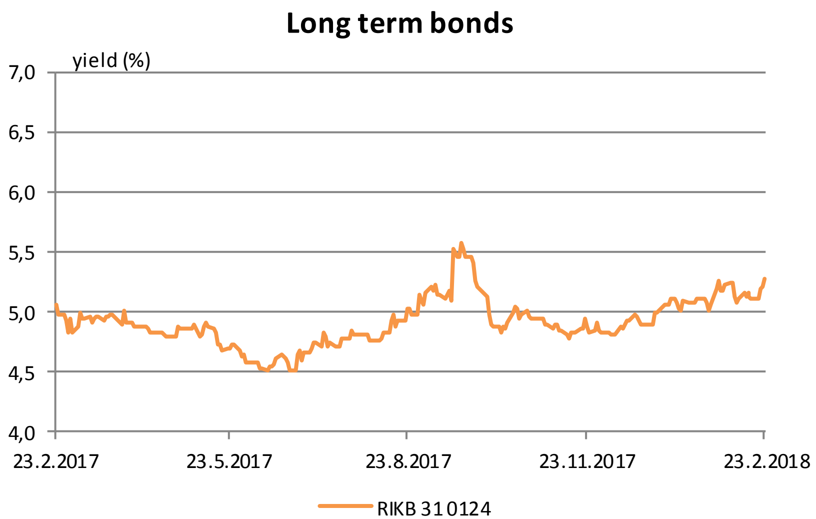


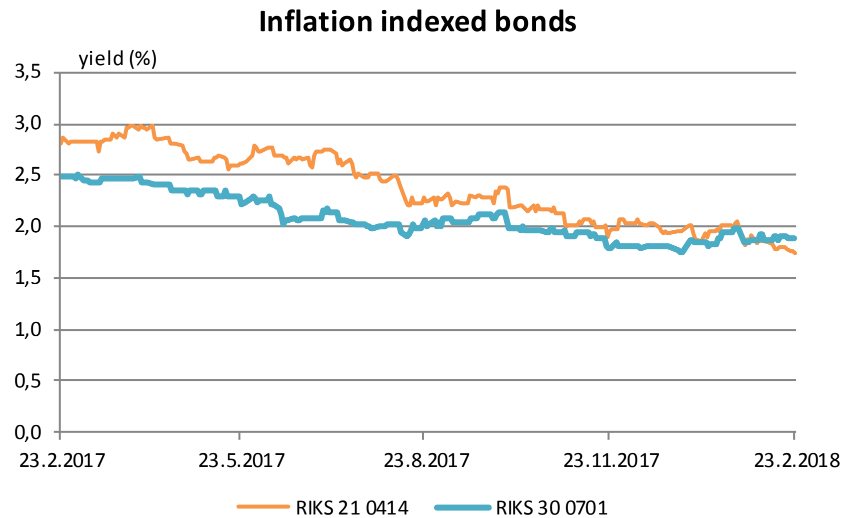


Treasury bonds





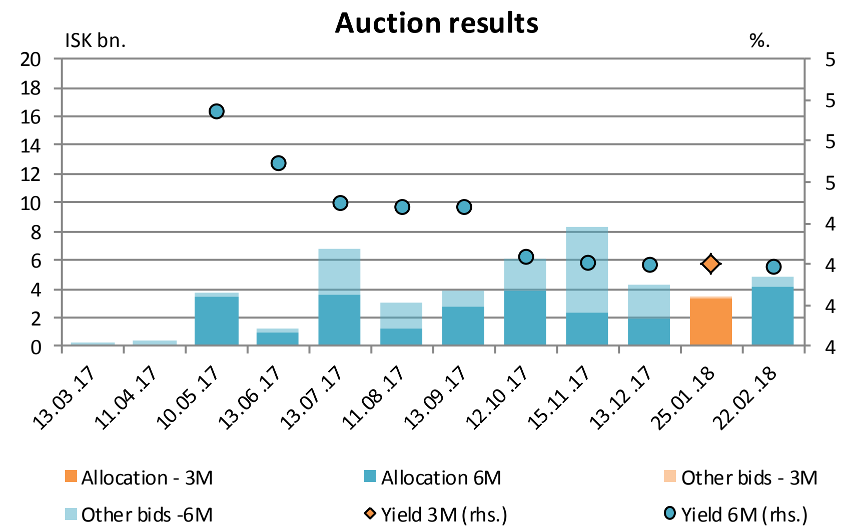


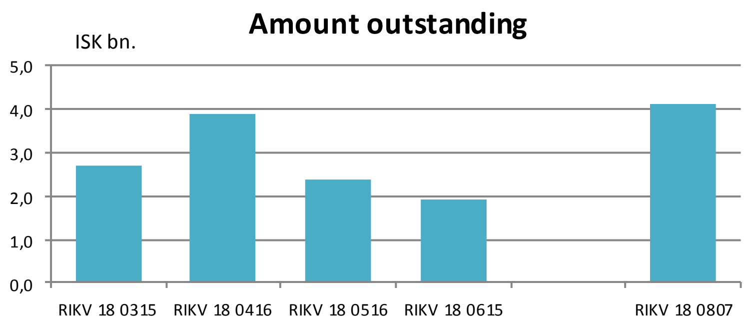


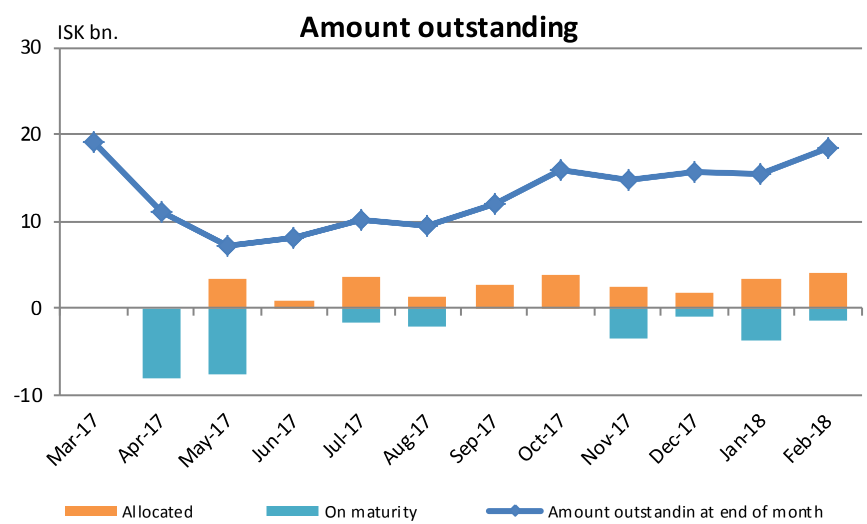
Treasury bill auctions

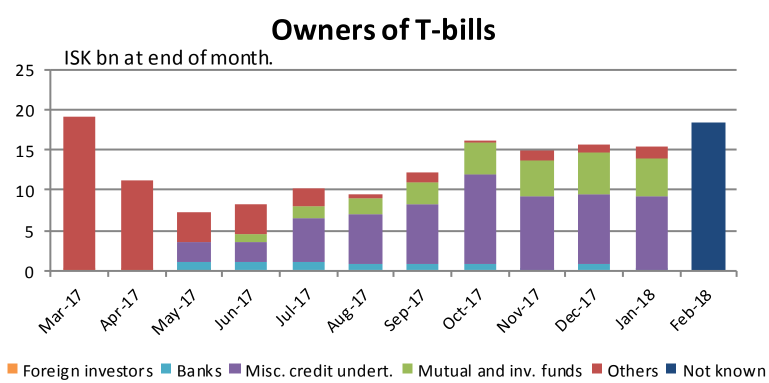
	3M bill			6M bill		
Date	Bids	Allocation	Yield	Bids	Allocation	Yield
25.01.18				4.8	4.1	4.19
25.01.18	4.3	1.9	4.20			
13.12.17				4.3	1.9	4.20
15.11.17				8.3	2.4	4.21
12.10.17				6.1	3.9	4.24
13.09.17				3.8	2.7	4.49

Source: Government Debt Management





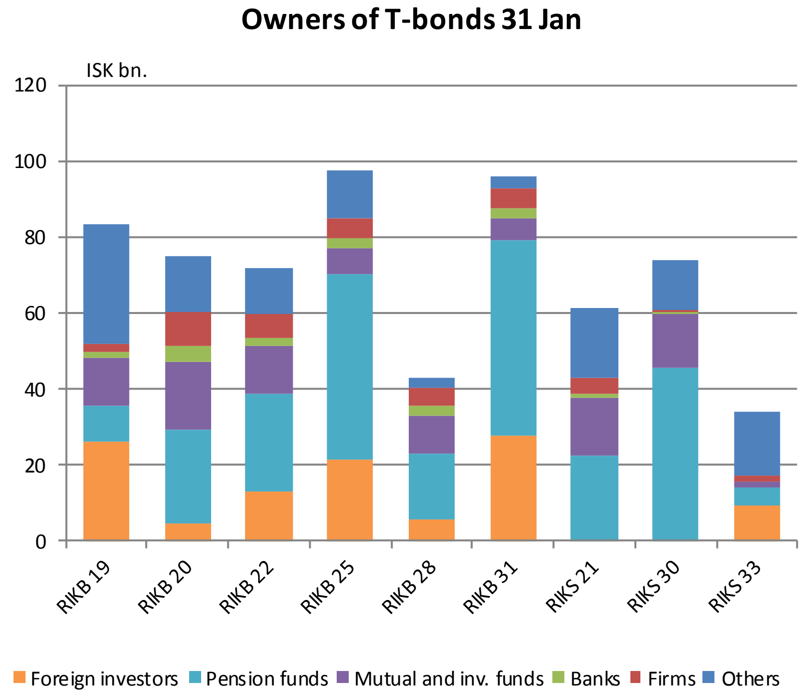


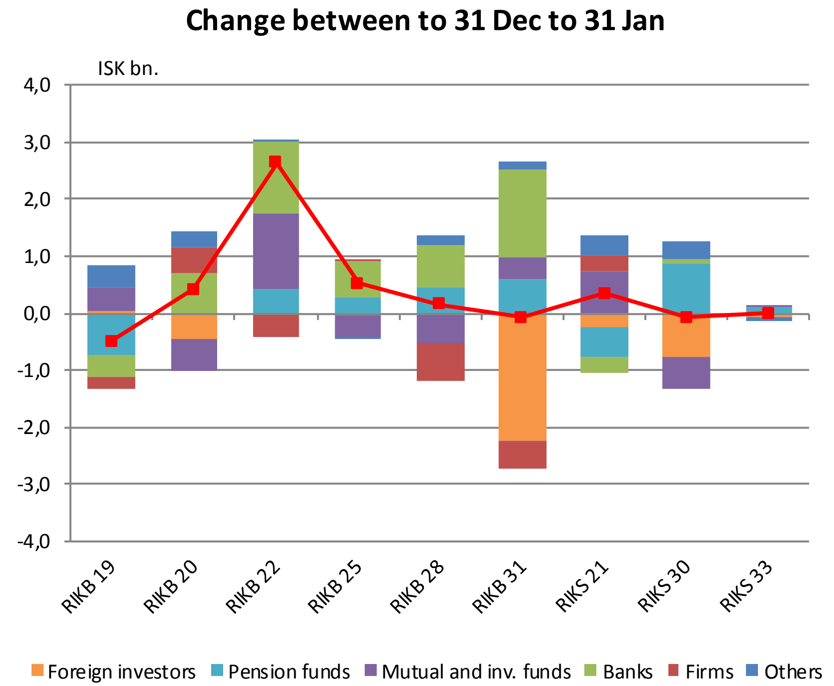


Owners of Treasury bonds

	Owners of T-bonds									
	RIKB 19	RIKB 20	RIKB 22	RIKB 25	RIKB 28	RIKB 31	RIKS 21	RIKS 30	RIKS 33	Total
Foreign investors	26.2	4.8	12.8	21.5	5.6	27.5	0.1	0.1	9.4	108.1
Pension funds	9.5	24.6	25.8	48.8	17.3	51.8	22.5	45.4	5.0	250.7
Mutual and inv. funds	12.6	17.8	13.0	7.0	10.0	5.5	15.3	14.5	1.5	97.1
Banks	1.5	4.0	2.1	2.7	2.9	2.6	0.8	0.6	0.0	17.2
Banks underg. winding up	2.2	9.3	6.3	5.1	4.6	5.5	4.3	0.4	1.4	39.2
Others	31.4	14.5	11.7	12.3	2.4	3.0	18.7	13.2	16.9	124.1
Total (ISK bn.)	83.4	75.1	71.7	97.5	42.8	96.0	61.6	74.2	34.2	636.5

Source: Government Debt Management

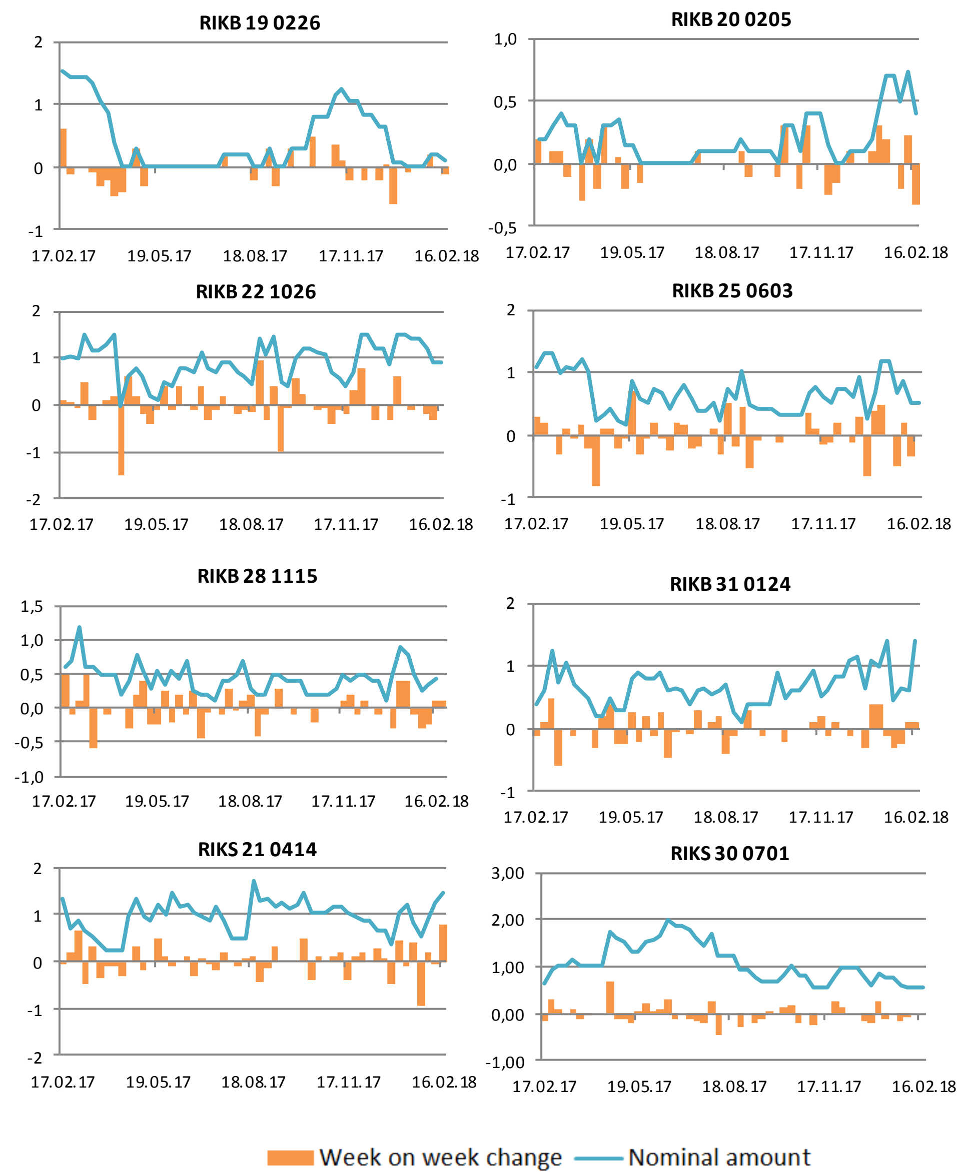




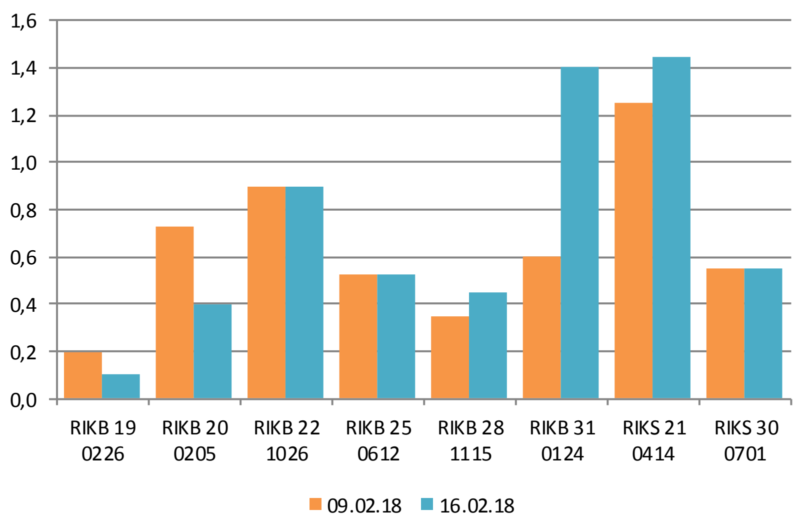
Outstanding Security Lending

Security	Nominal (ISK bn.)	Change 1W	4W	12W	26W	52W
RIKB 19 0226	0.1	-0.1	0.1	-0.9	0.1	-1.4
RIKB 20 0205	0.4	-0.3	-0.3	0.3	0.3	0.2
RIKB 22 1026	0.9	0.0	-0.5	0.2	0.5	-0.1
RIKB 25 0612	0.5	0.0	-0.7	0.0	-0.2	-0.6
RIKB 28 1115	0.5	0.1	-0.4	0.1	0.2	-0.2
RIKB 31 0124	1.4	0.8	0.0	0.8	0.7	1.0
RIKS 21 0414	1.4	0.2	0.6	0.5	-0.3	0.1
RIKS 30 0701	0.6	0.0	-0.2	-0.3	-0.7	-0.1

Source: Government Debt Management



Last two weeks



Issuer: Landsbankinn Economic Research – hagfraedideild@landsbankinn.is