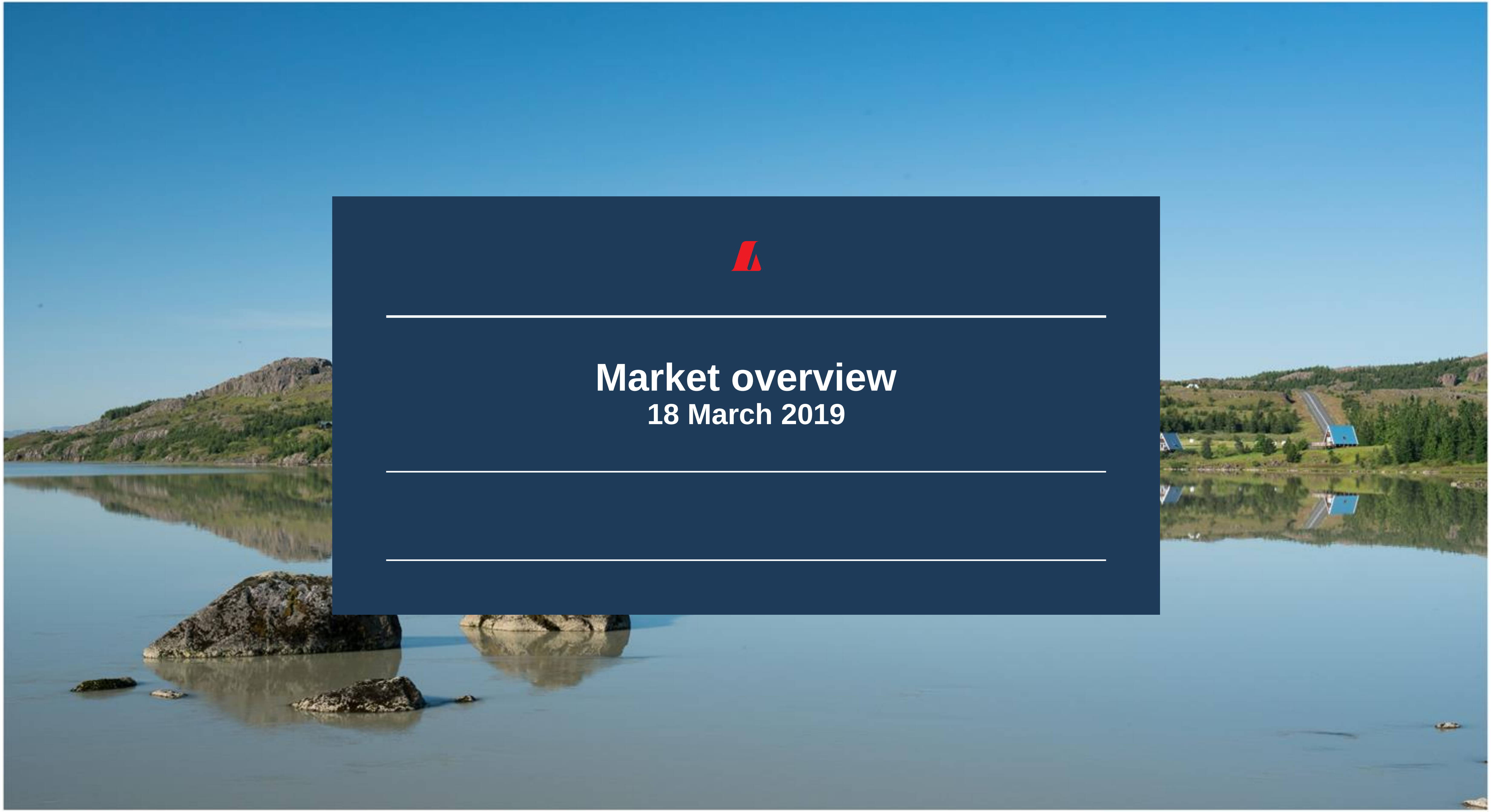


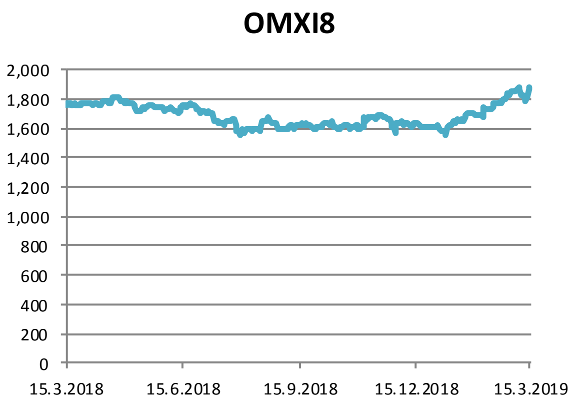
Market overview

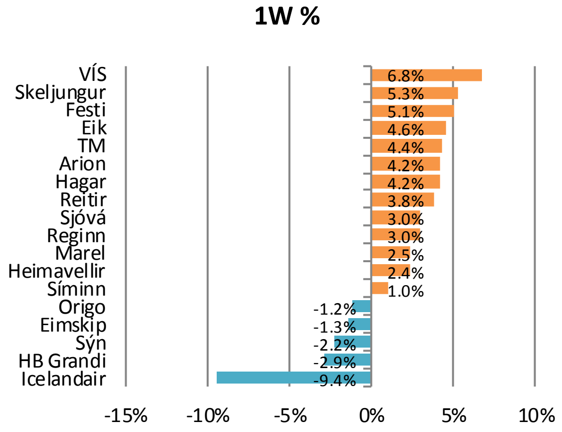
18 March 2019

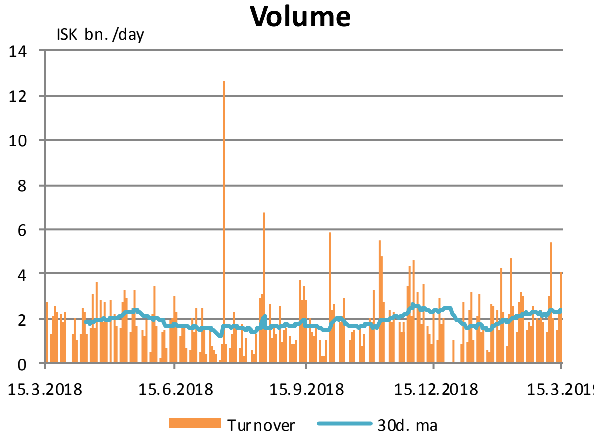
Equity

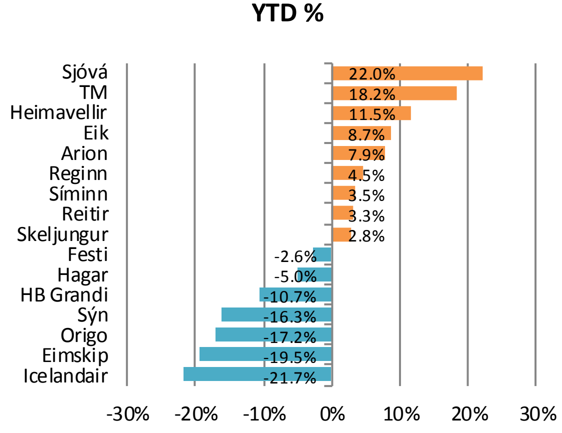
Ticker	Price	Volume (ISK m.)	Past performance YTD	1W	1M	3M	12M
OMXI8	1887.2	10,282	17.0%	3.3%	6.5%	15.6%	7.0%
OMXI8GI	2181.8		18.1%	3.5%	7.5%	16.7%	8.5%
Marel	500.0	3,401	35.1%	2.5%	8.8%	31.6%	34.2%
Icelandair	7.5	1,151	-21.7%	-9.4%	-9.1%	-12.3%	-51.5%
Eimskip	183.5	76	-19.5%	-1.3%	-8.3%	-20.2%	-17.5%
HB Grandi	30.1	80	-10.7%	-2.9%	-2.0%	-10.7%	0.9%
Hagar	44.3	477	-5.0%	4.2%	1.8%	-7.7%	6.1%
Festi	112.5	460	-2.6%	5.1%	-1.3%	-6.3%	-8.2%
Skeljungur	7.4	171	2.8%	5.3%	1.7%	1.7%	12.3%
Sýn	35.0	73	-16.3%	-2.2%	-10.5%	-16.5%	-51.6%
Síminn	3.9	720	3.5%	1.0%	2.7%	0.0%	-8.7%
Origo	21.0	13	-17.2%	-1.2%	-11.9%	-18.4%	-15.2%
Arion	76.1	333	7.9%	4.2%	2.1%	-0.8%	
Sjóvá	16.9	348	22.0%	3.0%	11.9%	22.9%	1.6%
VÍS	12.7	320	25.7%	6.8%	17.0%	23.6%	1.0%
TM	30.8	257	18.2%	4.4%	12.2%	12.8%	-12.7%
Reginn	22.1	535	4.5%	3.0%	2.3%	4.5%	-9.4%
Reitir	75.8	1,182	3.3%	3.8%	5.1%	3.1%	-9.2%
Eik	9.0	686	8.7%	4.6%	7.8%	7.9%	-6.1%
Heimavelli	1.3	197	11.5%	2.4%	1.6%	9.6%	

Adjusted for dividends. Source: Kodiak, Landsbankinn Economic Research





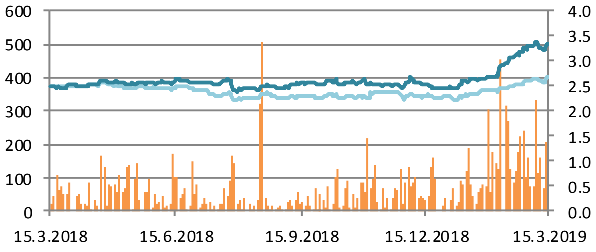




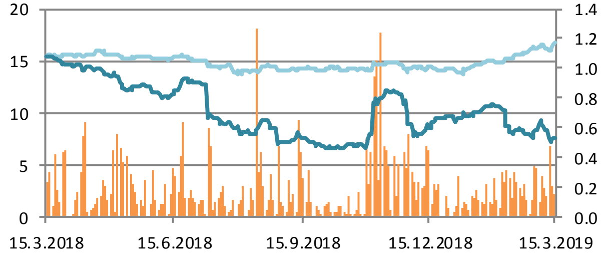
Equity

Price OMXI8
Turnover (rhs. ISK bn/day)

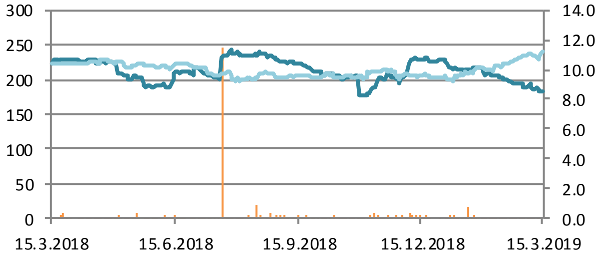
Marel



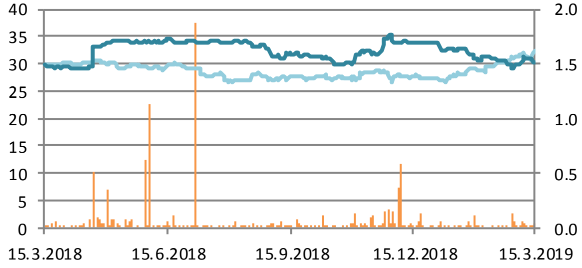
Icelandair



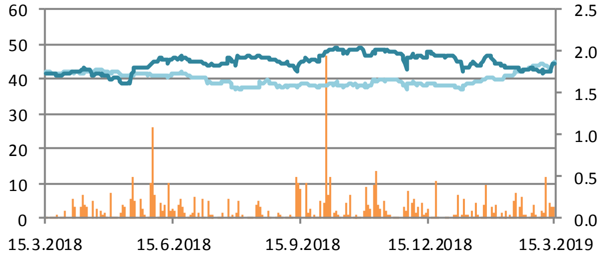
Eimskip



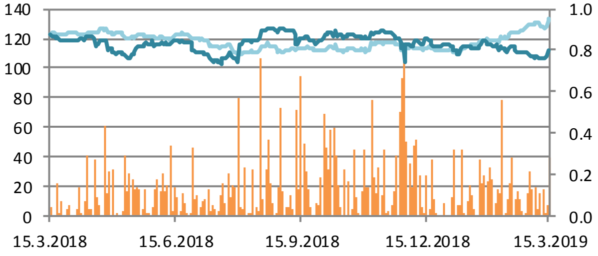
HB Grandi



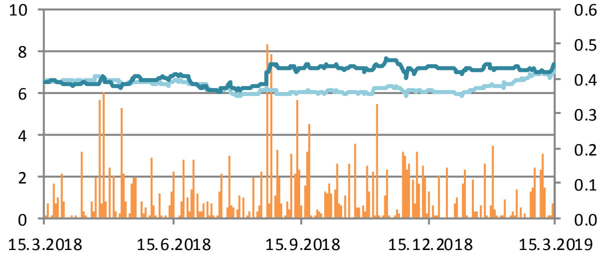
Hagar



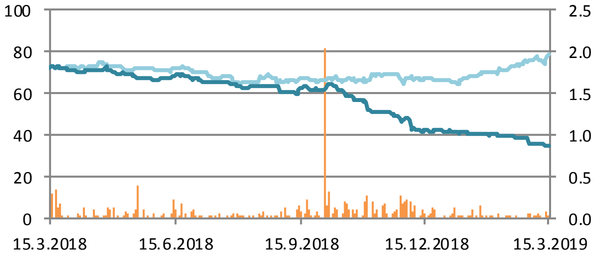
Festi



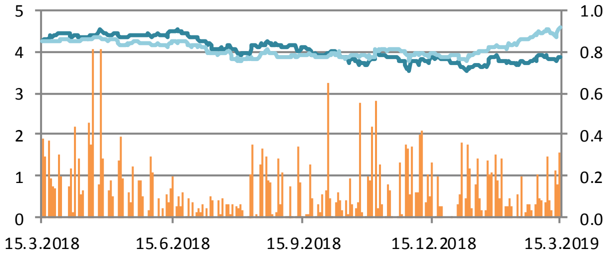
Skeljungur



Sýn



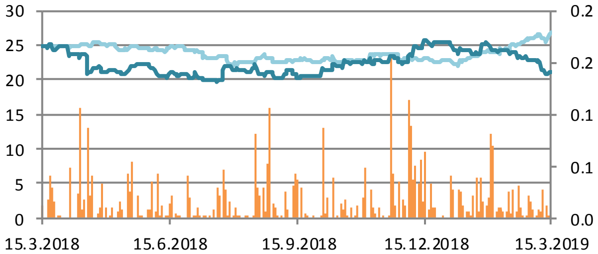
Síminn



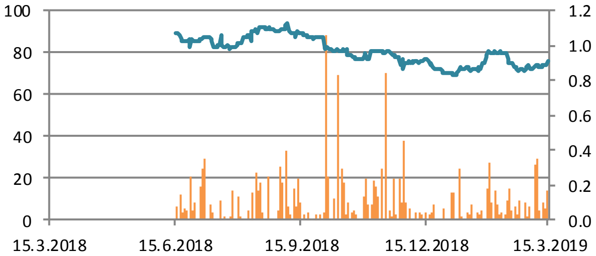
Equity

Price
OMXI8
Turnover (rhs. ISK bn/day)

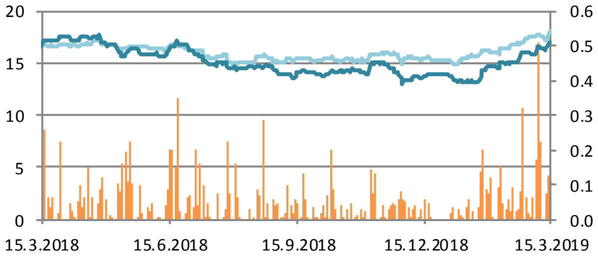
Origo



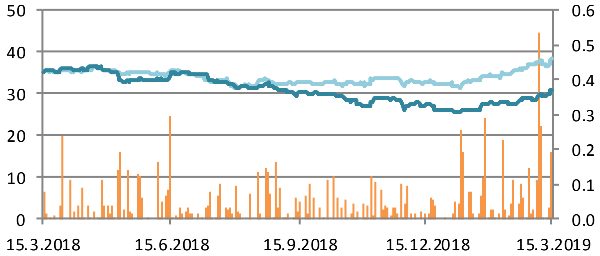
Arion



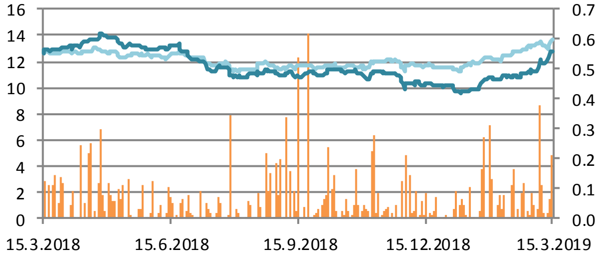
Sjóvá



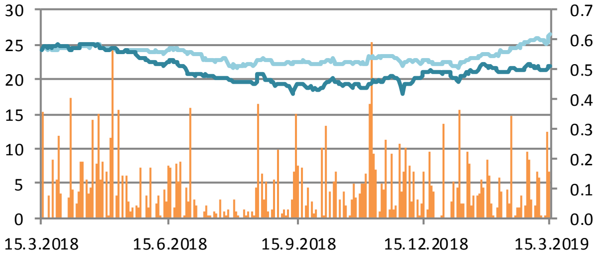
TM



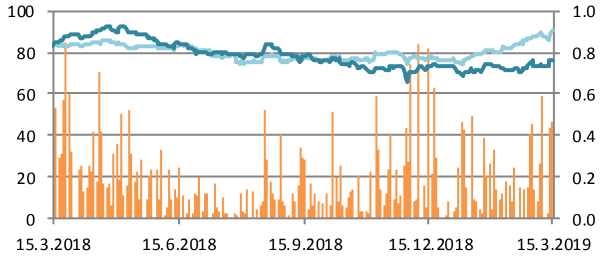
VÍS



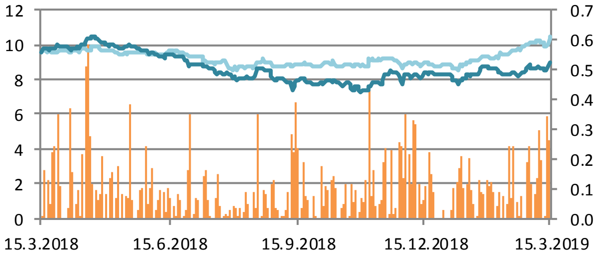
Reginn



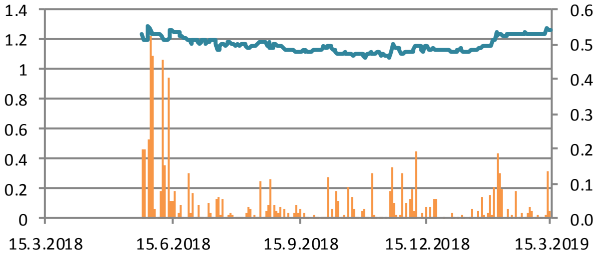
Reitir



Eik



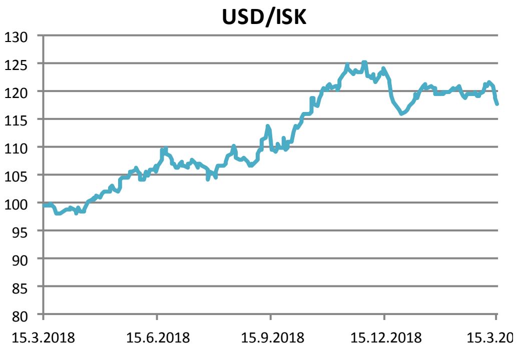
Heimavellir

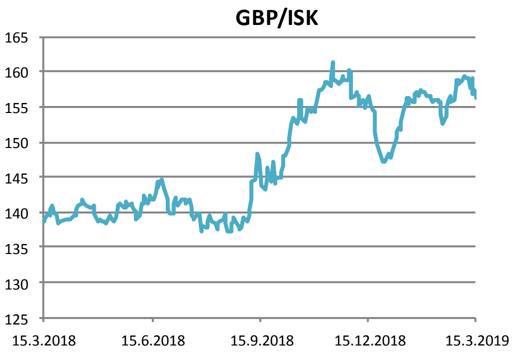


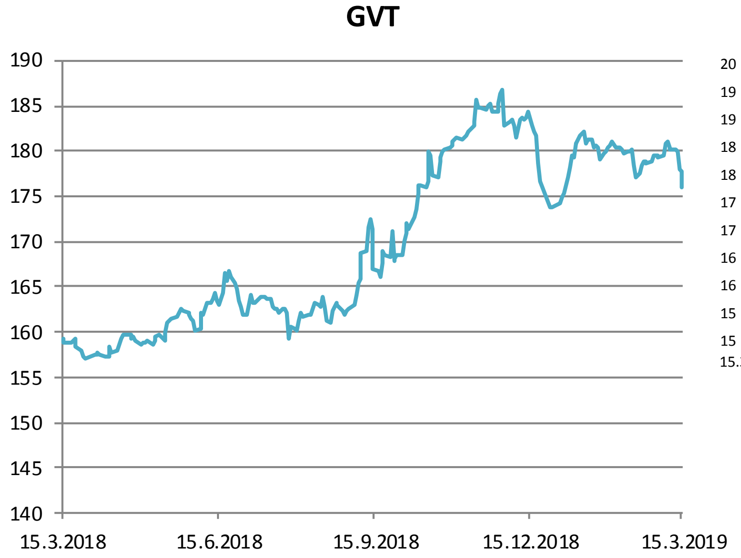
Foreign exchange

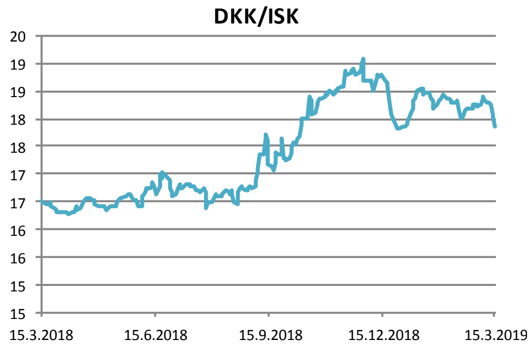
ISK exchange rate		Change since ...				
	15.mar	YTD	1W	1M	3M	12M
TWI	**176.1**	1.2%	-2.3%	-0.5%	-4.5%	10.6%
EUR	**133.3**	0.1%	-2.3%	-0.7%	-5.1%	8.3%
USD	**117.7**	1.2%	-3.2%	-1.1%	-5.3%	18.2%
GBP	**156.2**	5.3%	-1.8%	2.4%	-0.1%	12.6%
SEK	**12.7**	-2.5%	-1.2%	-0.9%	-7.0%	4.2%
DKK	**17.9**	0.1%	-2.3%	-0.8%	-5.0%	8.1%
NOK	**13.8**	2.7%	-0.6%	0.1%	-4.6%	6.4%
JPY	**1.05**	-0.3%	-3.6%	-2.3%	-3.7%	12.1%

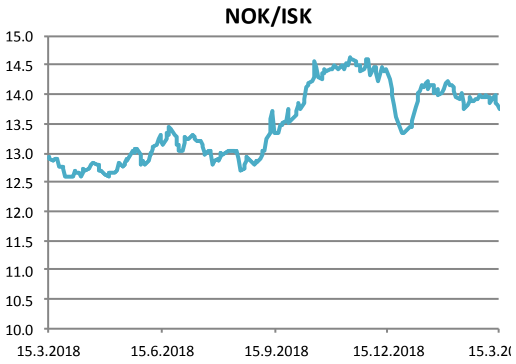
Central Bank of Iceland fixing. Source: Kodiak

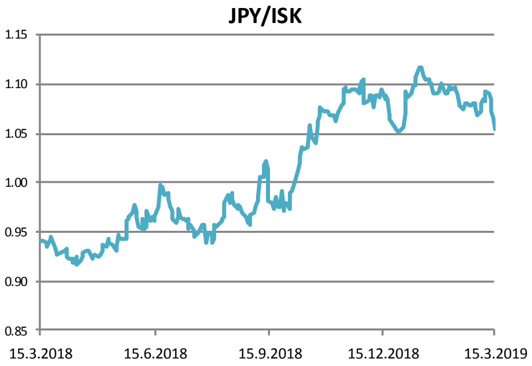








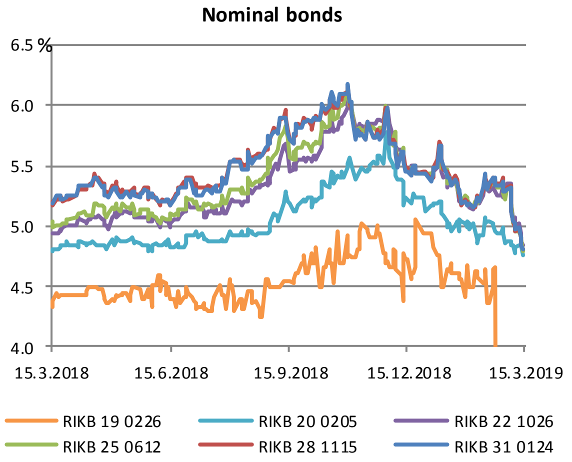


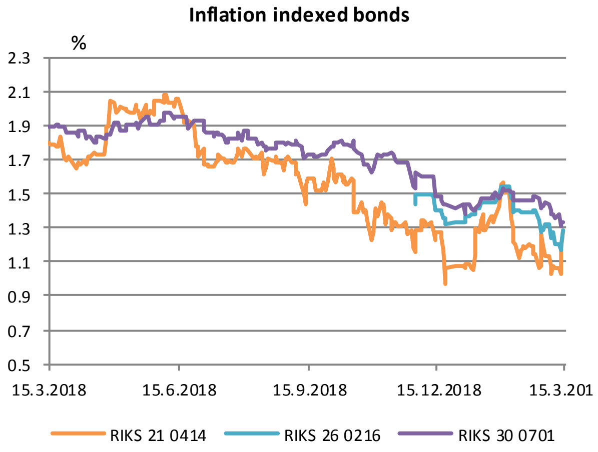


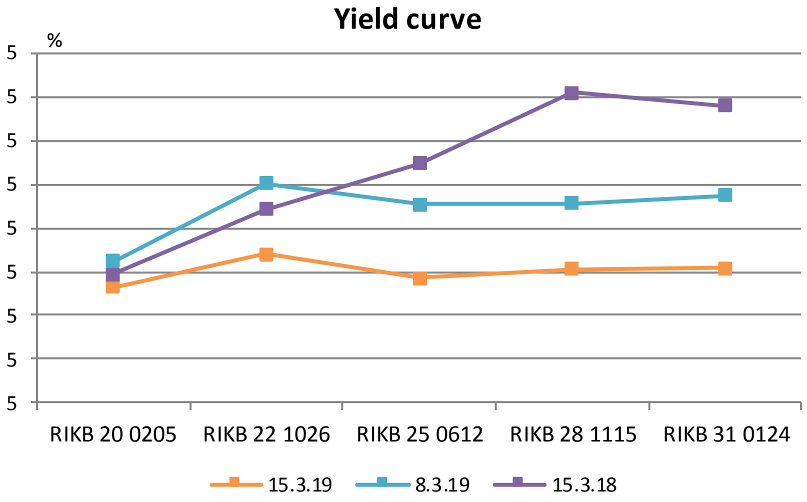
Treasury bonds

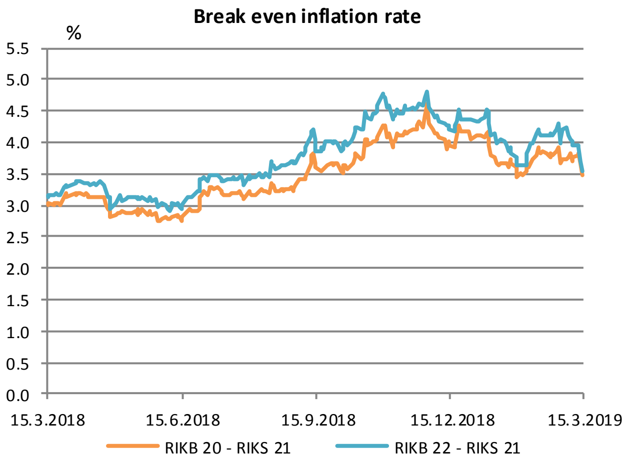
	Price	Yield	Volume (ISK bn.)	Change in yield ... YTD	1W	1M	3M	12M
RIKB 20 0205	101.25	4.76	1.3	-0.36	-0.06	-0.27	-0.46	-0.03
RIKB 22 1026	107.77	4.84	4.4	-0.60	-0.16	-0.44	-0.64	-0.10
RIKB 25 0612	116.95	4.79	2.1	-0.64	-0.17	-0.54	-0.68	-0.26
RIKB 28 1115	101.45	4.81	3.6	-0.64	-0.15	-0.51	-0.68	-0.40
RIKB 31 0124	115.00	4.81	5.4	-0.63	-0.17	-0.55	-0.63	-0.37
RIKS 21 0414	105.11	1.29	1.2	0.22	0.22	0.11	0.02	-0.51
RIKS 26 0216	101.40	1.29	2.1	-0.04	0.08	-0.10	-0.12	
RIKS 30 0701	119.99	1.33	0.6	-0.08	-0.02	-0.13	-0.16	-0.57

Source: Kodiak





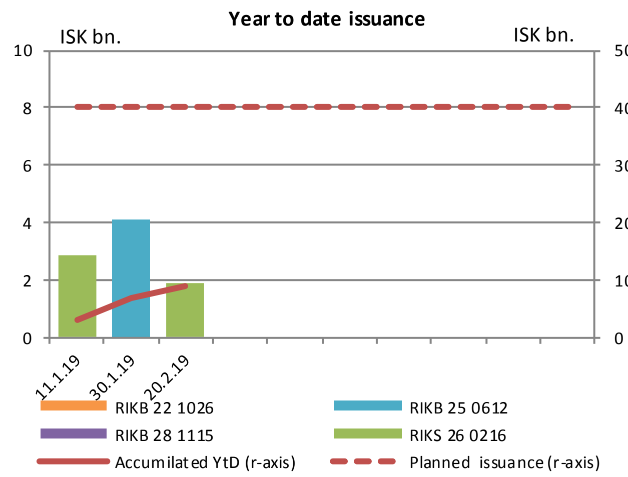


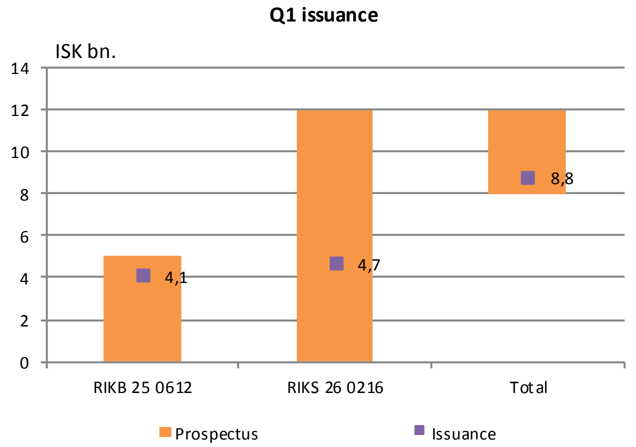


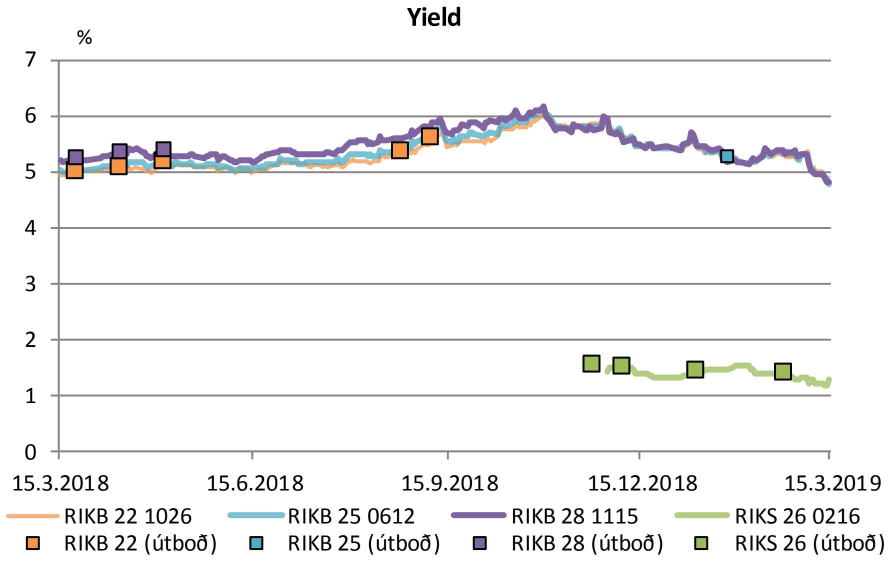
Treasury bond auctions

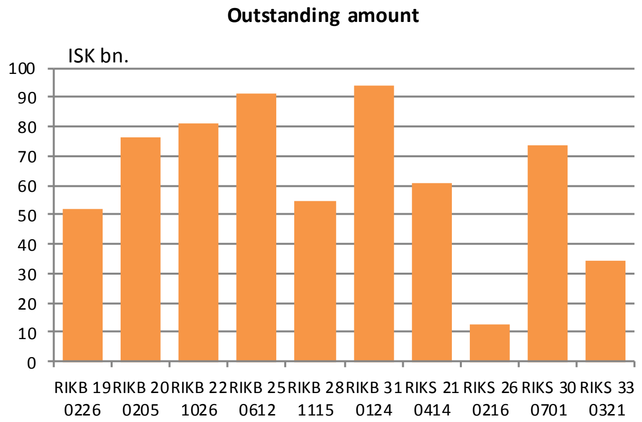
Last auctions		Bids	Amount	Price	Yield
Date	Ticker	recieved	allocated		
21.2.19	RIKS 26 0216	2.6	1.9	100.59	1.41
25.1.19	RIKB 25 0612	7.3	3.6	114.37	5.27
11.1.19	RIKS 26 0216	3.2	2.8	100.56	1.42
7.12.18	RIKS 26 0216	4.9	2.0	100.00	1.50
23.11.18	RIKS 26 0216	19.1	7.0	99.75	1.54
21.9.18	RIKB 22 1026	2.9	0.7	106.11	5.53

All amounts nominal value (ISK bn.). Source: Government Debt Management





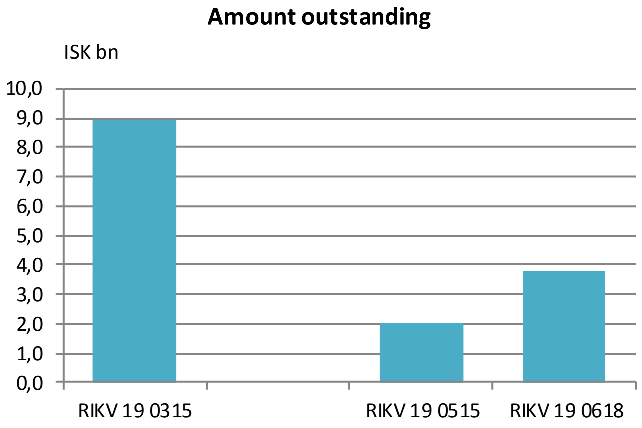


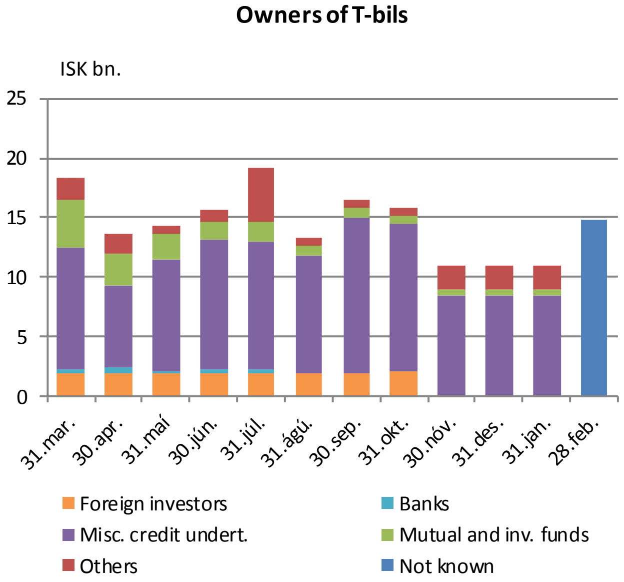


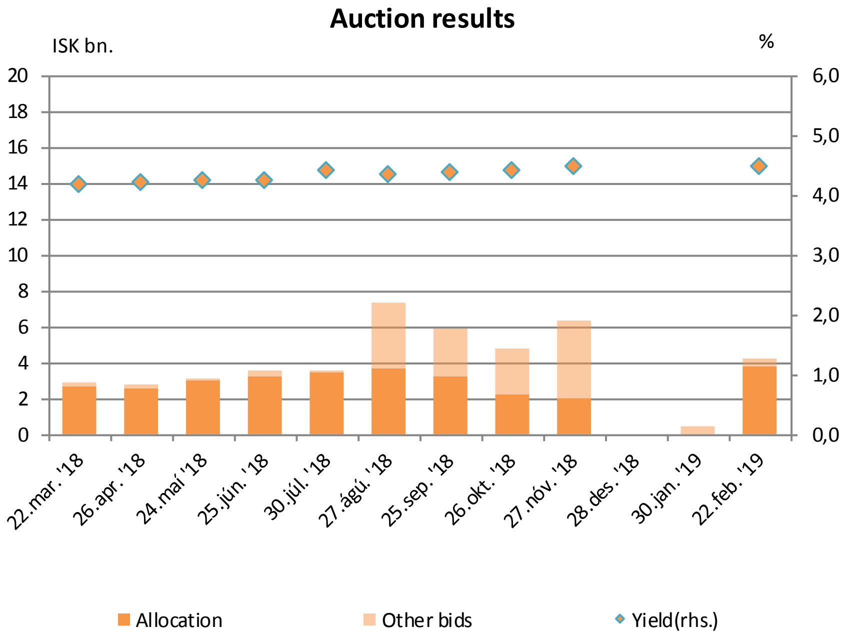
Treasury bill auctions

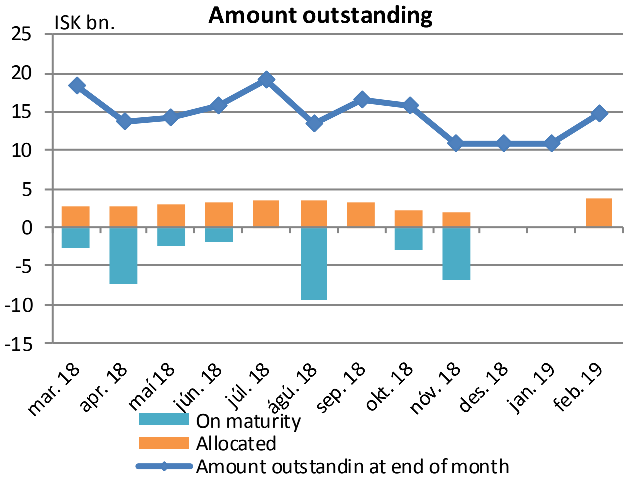
Date	Ticker	Accepted	Yield
27/11/18	RIKV 19 0515	3.8	4.50
27/11/18	RIKV 19 0515	0.0	-
28/12/19	canceled		
27/11/18	RIKV 19 0515	2.0	4.50
26/10/18	RIKV 19 0315	2.2	4.43
25/09/18	RIKV 19 0315	3.2	4.40

Heimild: Lánamál ríkisins





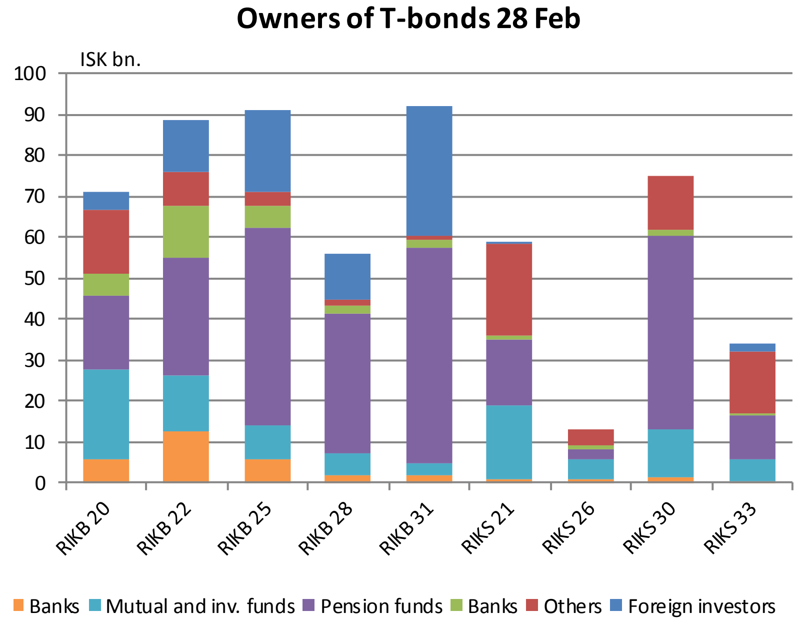


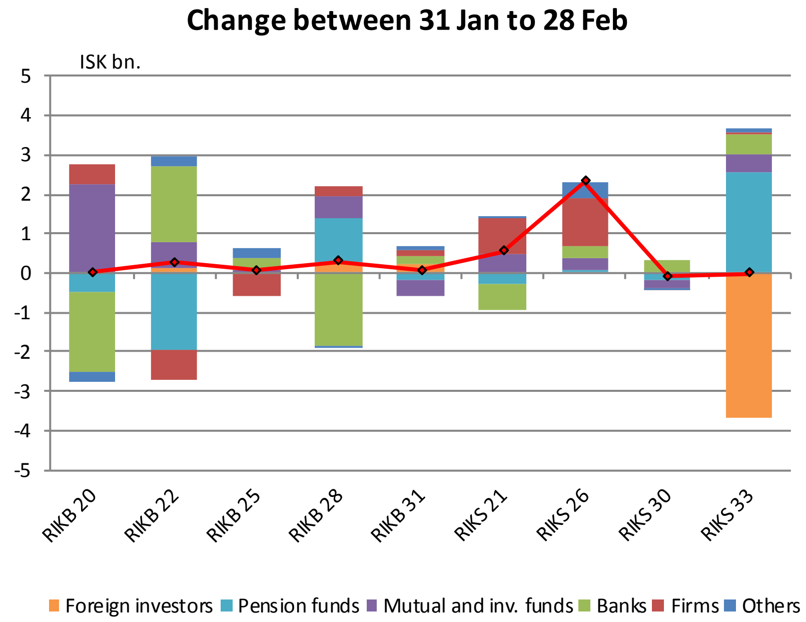


Owners of Treasury bonds

	Owners of T-bonds									
	RIKB 20	RIKB 22	RIKB 25	RIKB 28	RIKB 31	RIKS 21	RIKS 26	RIKS 30	RIKS 33	Total
Banks	5.6	12.7	5.5	1.9	1.7	0.9	1.0	1.2	0.6	31.2
Mutual and inv. funds	21.8	13.7	8.6	5.4	3.1	17.9	4.8	11.8	5.0	92.2
Pension funds	18.1	28.4	48.0	34.3	52.8	16.3	2.2	47.4	10.7	258.2
Firms	10.4	5.3	6.4	1.7	4.0	5.1	2.7	0.8	0.8	37.2
Others	15.4	8.4	3.7	1.1	1.1	22.4	4.1	13.6	15.0	84.9
Foreign investors	4.7	12.9	19.6	11.4	31.9	0.4	0.0	0.0	2.0	82.8
Total	76.1	81.4	91.8	55.7	94.6	63.0	14.9	74.8	34.2	586.3

Source: Government Debt Management

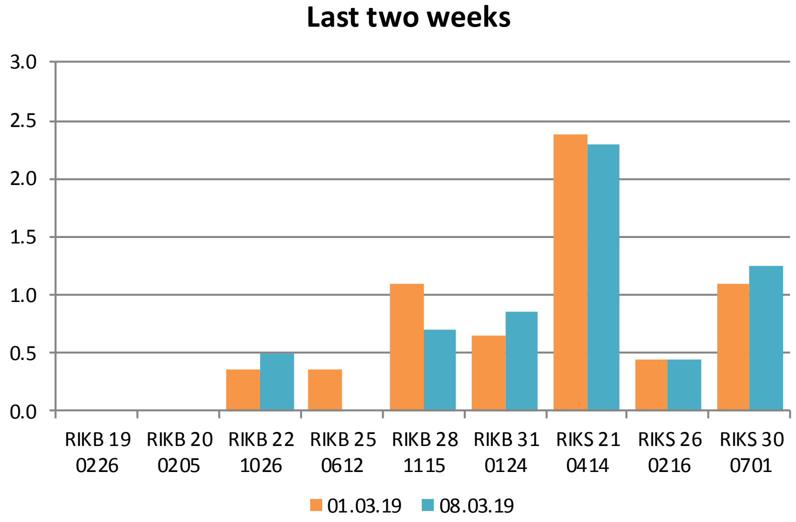


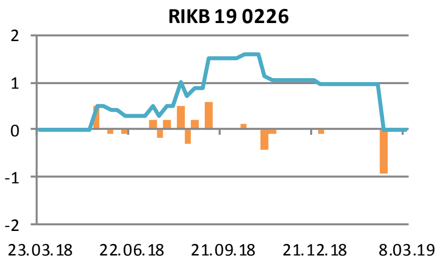


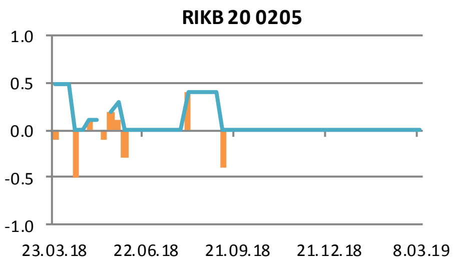
Outstanding Security Lending

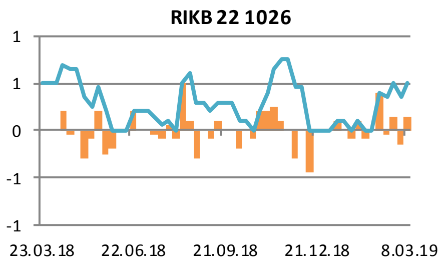
Security	Nominal (ISK m.)	Change 1W	4W	12W	26W	52W
RIKB 20 0205	0	0	0	0	0	-500
RIKB 22 1026	500	150	100	500	200	0
RIKB 25 0612	0	-350	-300	0	-500	-557
RIKB 28 1115	700	-400	0	250	700	400
RIKB 31 0124	850	200	245	500	550	-235
RIKS 21 0414	2,288	-100	100	174	-722	288
RIKS 26 0216	435	-5	400			
RIKS 30 0701	1,250	150	150	-220	-100	650

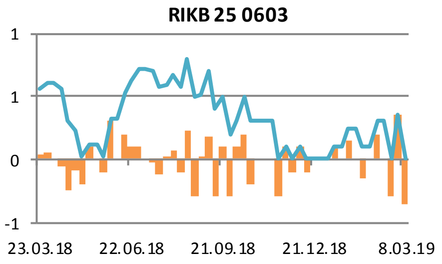
Source: Government Debt Management

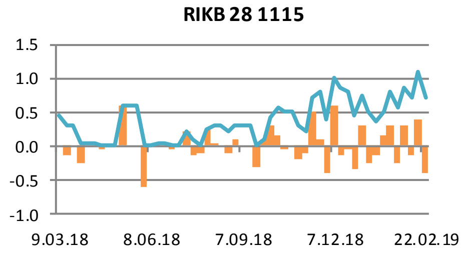


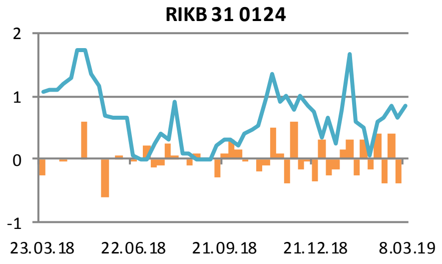


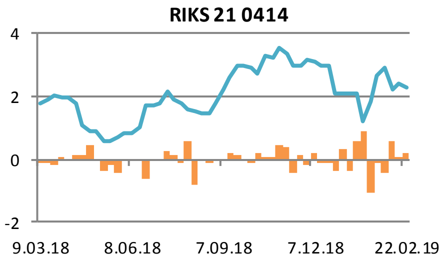


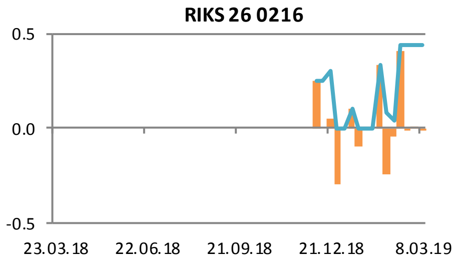


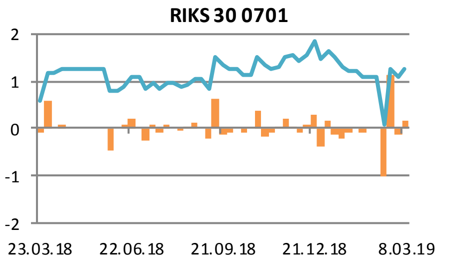












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