



Market overview

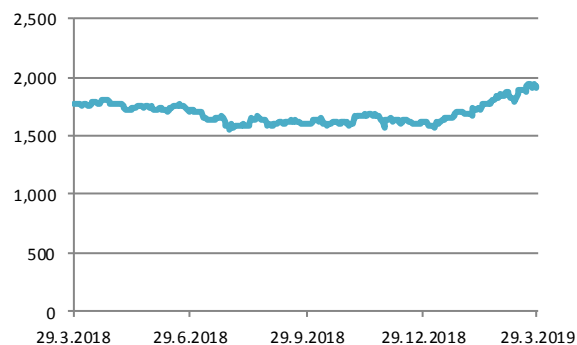
1 April 2019

Equity

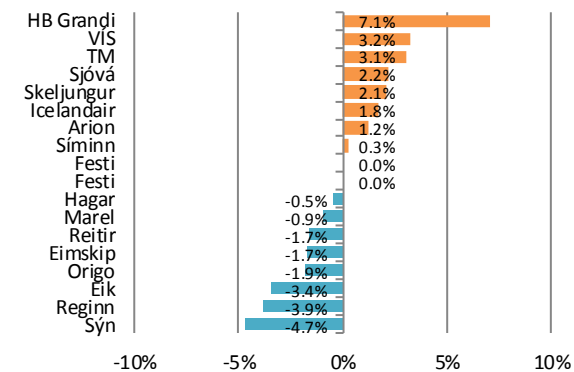
Ticker	Price	Volume (ISK m.)	Past performance				
			YTD	1W	1M	3M	12M
OMX18	1921.9	15,244	19.1%	-1.0%	3.9%	19.1%	8.3%
OMX18GI	2223.1		20.4%	-1.0%	5.0%	20.4%	9.6%
Marel	531.0	4,505	45.7%	-0.9%	8.9%	45.7%	43.0%
Icelandair	9.3	1,026	-3.3%	1.8%	10.9%	-3.3%	-36.5%
Eimskip	171.5	92	-24.8%	-1.7%	-8.5%	-24.8%	-25.1%
HB Grandi	31.6	400	-6.2%	7.1%	5.3%	-6.2%	6.8%
Hagar	43.3	845	-7.1%	-0.5%	1.5%	-7.1%	4.2%
Festi	112.5	1,320	-2.6%	0.0%	4.7%	-2.6%	-5.5%
Skeljungur	7.2	513	0.3%	2.1%	2.3%	0.3%	12.5%
Sýn	30.3	118	-27.5%	-4.7%	-15.8%	-27.5%	-57.1%
Síminn	3.9	948	4.6%	0.3%	0.3%	4.6%	-12.2%
Origo	21.2	33	-7.7%	-1.9%	2.9%	-7.7%	-5.3%
Arion	73.9	945	11.9%	1.2%	9.1%	11.9%	
Sjóvá	16.3	649	20.7%	2.2%	5.8%	20.7%	-4.2%
VÍS	11.5	678	24.5%	3.2%	12.5%	24.5%	-4.1%
TM	30.3	351	20.1%	3.1%	10.0%	20.1%	-13.5%
Reginn	19.8	565	-6.2%	-3.9%	-10.0%	-6.2%	-19.7%
Reitir	71.3	1,640	-2.9%	-1.7%	-2.9%	-2.9%	-19.4%
Eik	8.2	617	-1.8%	-3.4%	-5.8%	-1.8%	-17.5%
Heimavelliir	1.3	397	11.5%	0.0%	1.6%	11.5%	

Adjusted for dividends. Source: Kodiak, Landsbankinn Economic Research

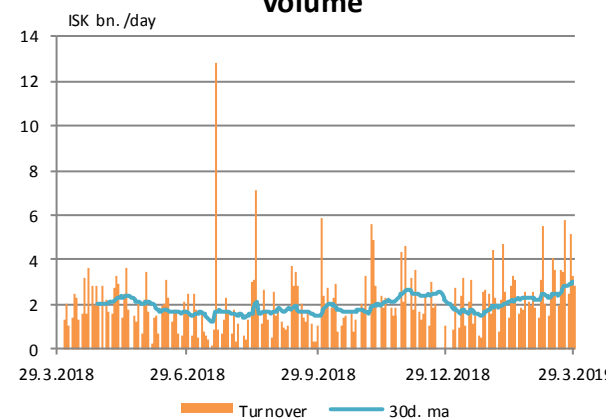
OMX18



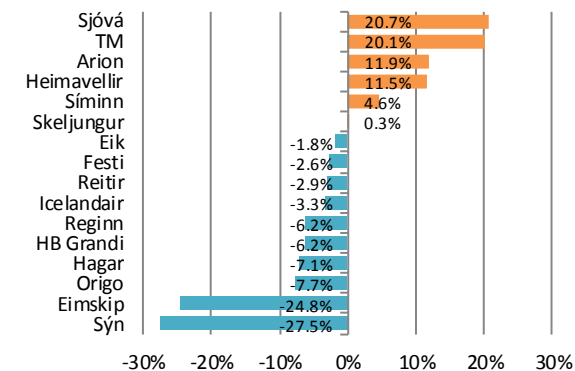
1W %



Volume



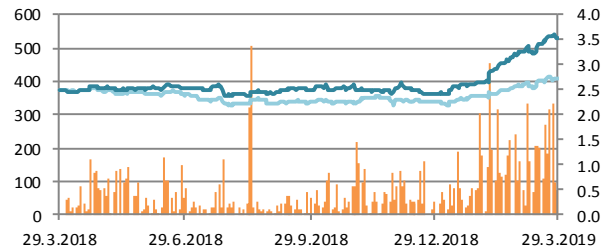
YTD %



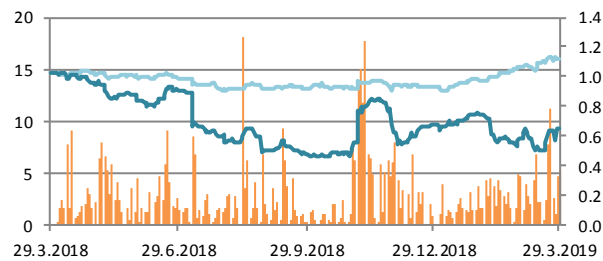
Equity

Price — OMX18
Turnover (rhs. ISK bn/day)

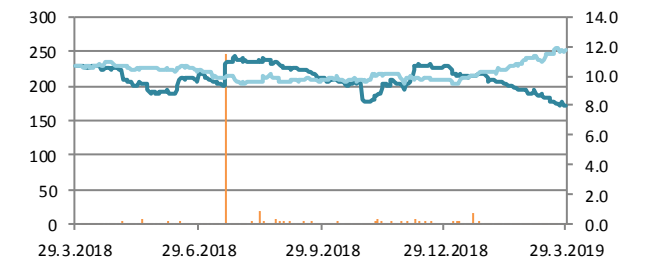
Marel



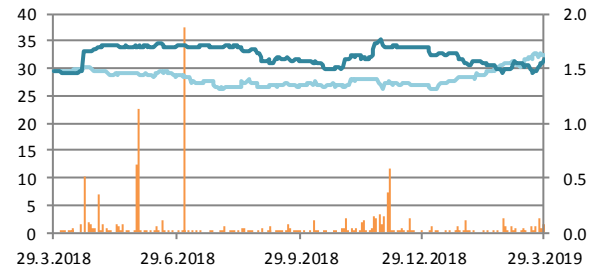
Icelandair



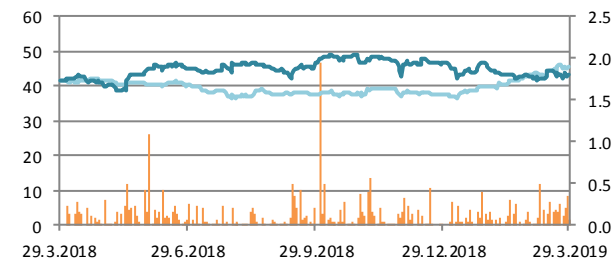
Eimskip



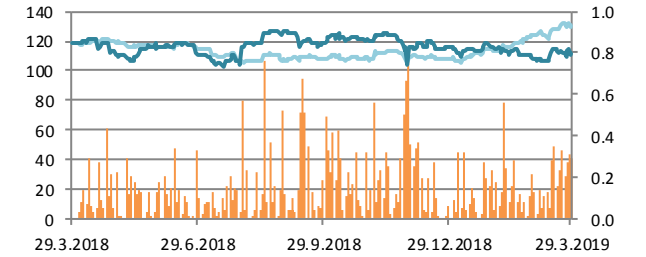
HB Grandi



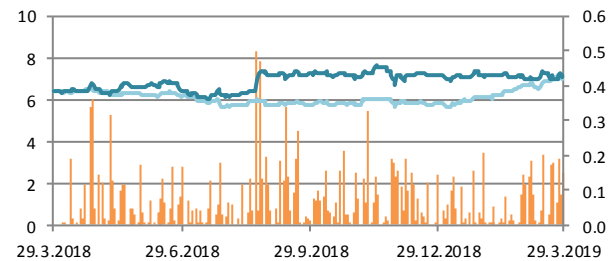
Hagar



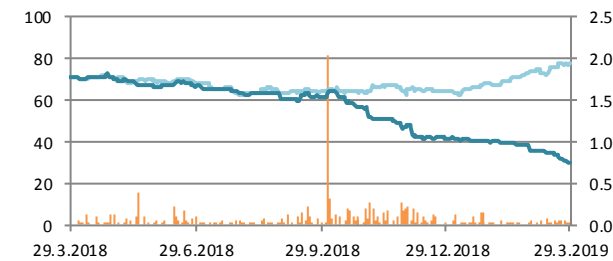
Festi



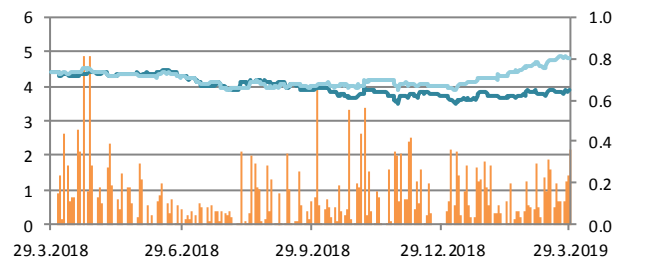
Skeljungur



Sýn



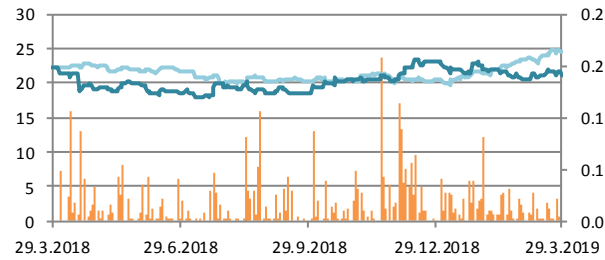
Síminn



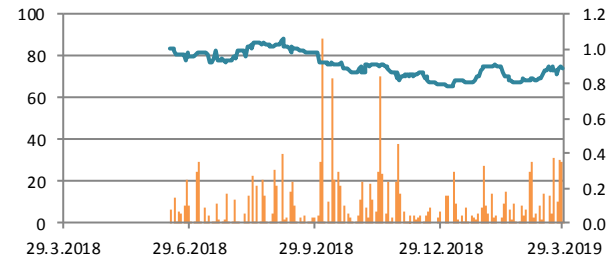
Equity

Price — OMXIS
Turnover (rhs. ISK bn/day)

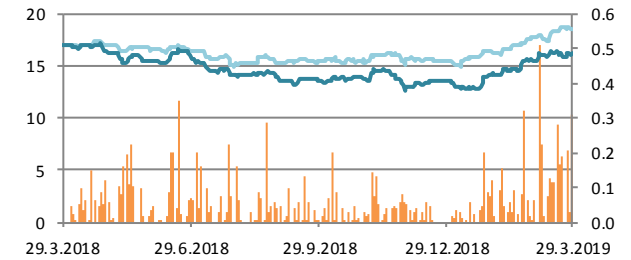
Origo



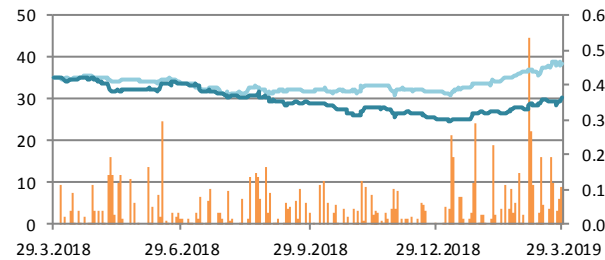
Arion



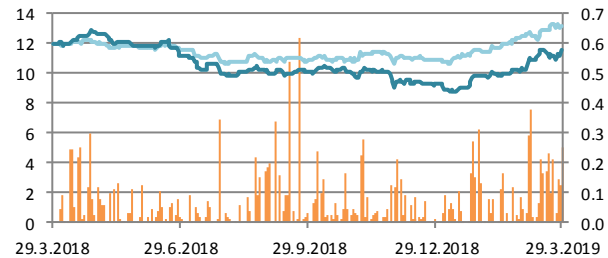
Sjóvá



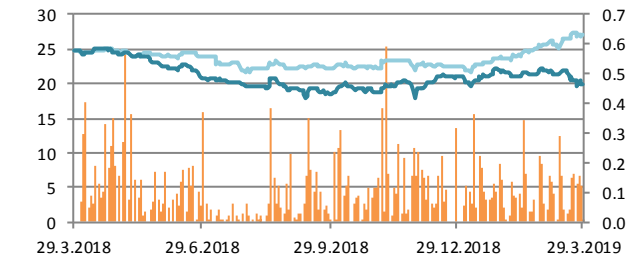
TM



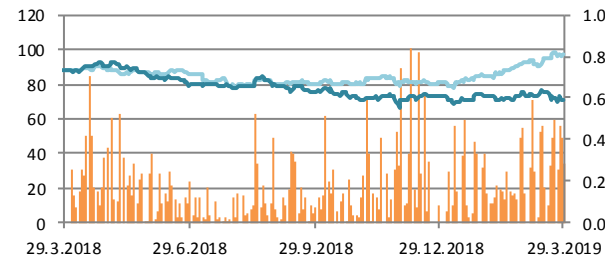
VÍS



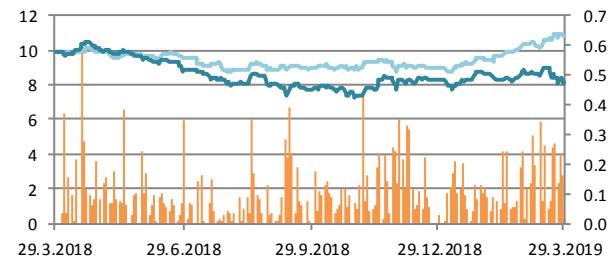
Reginn



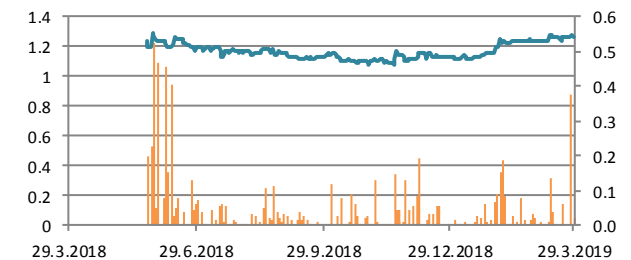
Reitir



Eik



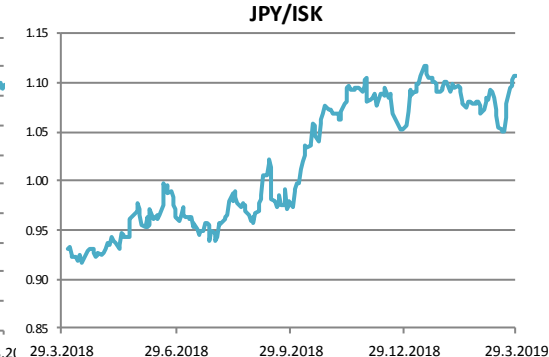
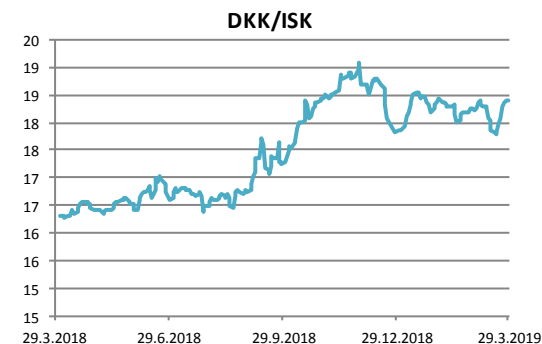
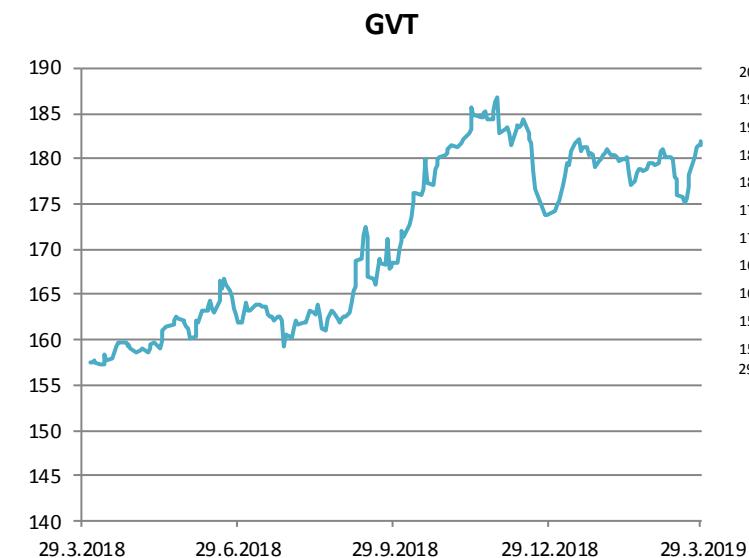
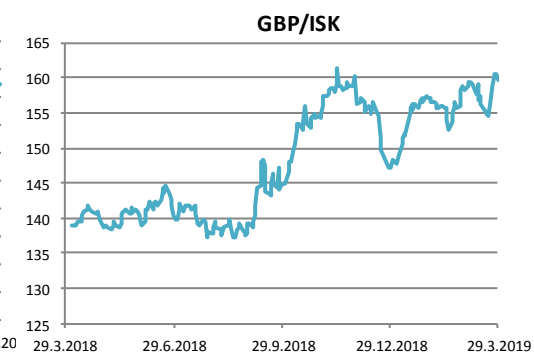
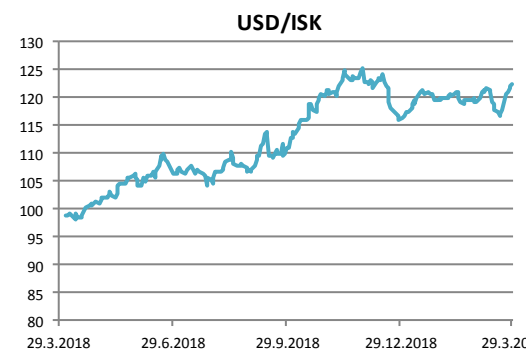
Heimavellir



Foreign exchange

ISK exchange rate		Change since ...				
	29.mar	YTD	1W	1M	3M	12M
TWI	182.0	4.5%	2.1%	1.5%	4.7%	15.8%
EUR	137.5	3.2%	1.9%	1.2%	3.2%	13.2%
USD	122.6	5.4%	2.8%	2.6%	5.5%	25.0%
GBP	159.7	7.7%	1.9%	1.0%	8.4%	15.1%
SEK	13.2	1.5%	2.6%	2.0%	1.8%	11.9%
DKK	18.4	3.2%	1.9%	1.1%	3.3%	13.0%
NOK	14.2	5.9%	1.4%	1.6%	6.2%	12.6%
JPY	1.11	4.7%	2.5%	3.6%	5.1%	19.5%

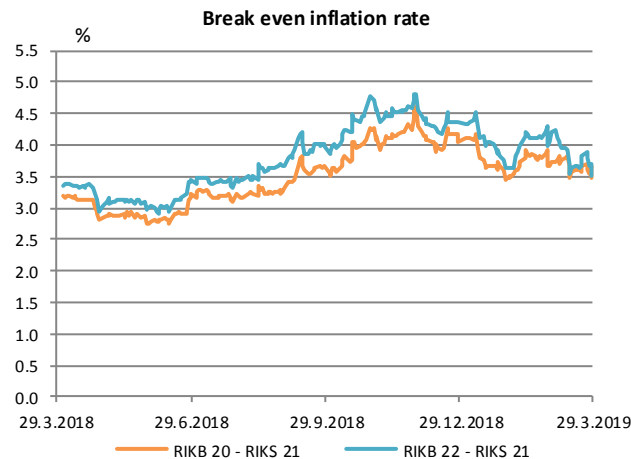
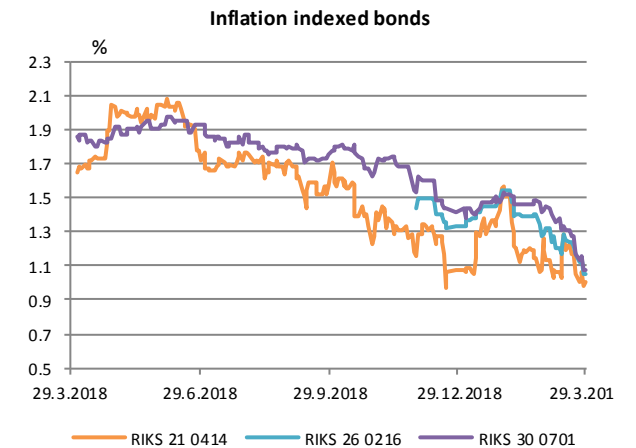
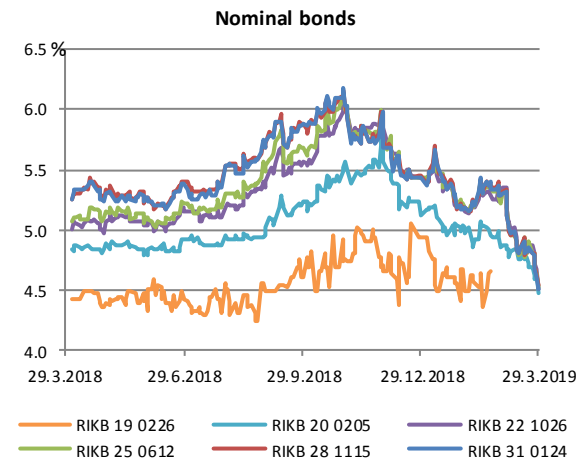
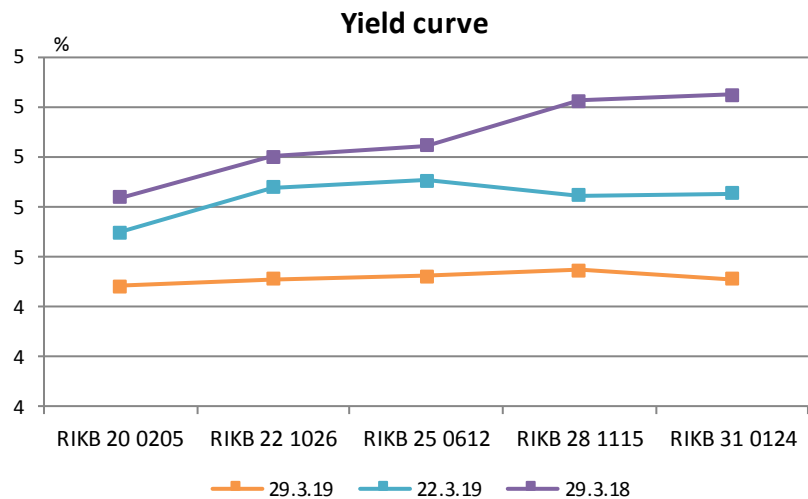
Central Bank of Iceland fixing. Source: Kodiak



Treasury bonds

	Price	Yield	Volume (ISK bn.)	Change in yield ...				
				YTD	1W	1M	3M	12M
RIKB 20 0205	101.42	4.48	2.8	-0.65	-0.22	-0.39	-0.65	-0.35
RIKB 22 1026	108.80	4.51	4.4	-0.93	-0.36	-0.83	-0.93	-0.49
RIKB 25 0612	118.40	4.52	4.0	-0.91	-0.38	-0.79	-0.91	-0.52
RIKB 28 1115	103.45	4.55	5.4	-0.90	-0.30	-0.77	-0.90	-0.68
RIKB 31 0124	117.90	4.51	4.6	-0.93	-0.34	-0.79	-0.93	-0.74
RIKS 21 0414	105.60	1.00	0.9	-0.07	-0.05	-0.13	-0.07	-0.72
RIKS 26 0216	102.94	1.05	1.5	-0.28	-0.12	-0.27	-0.28	
RIKS 30 0701	122.94	1.07	2.5	-0.34	-0.09	-0.37	-0.34	-0.79

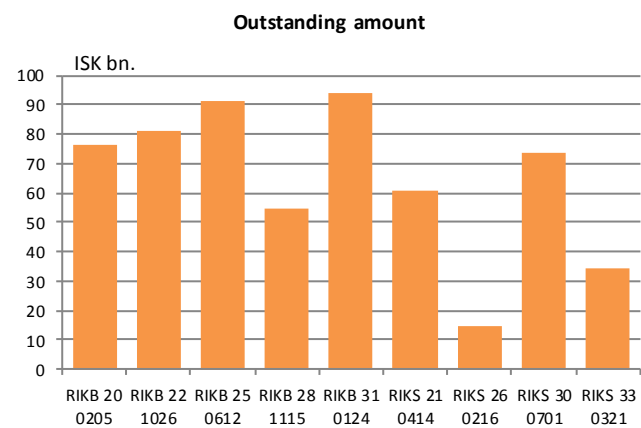
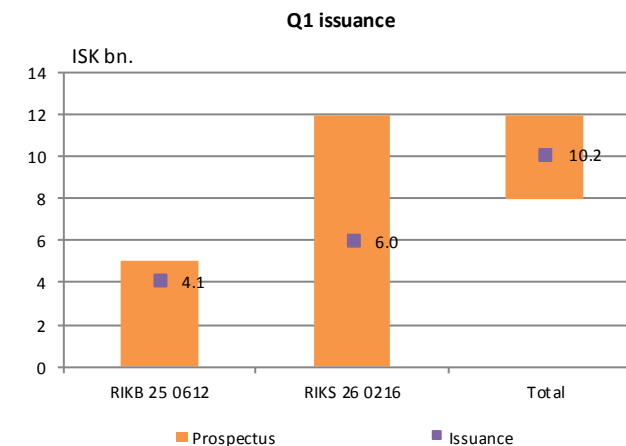
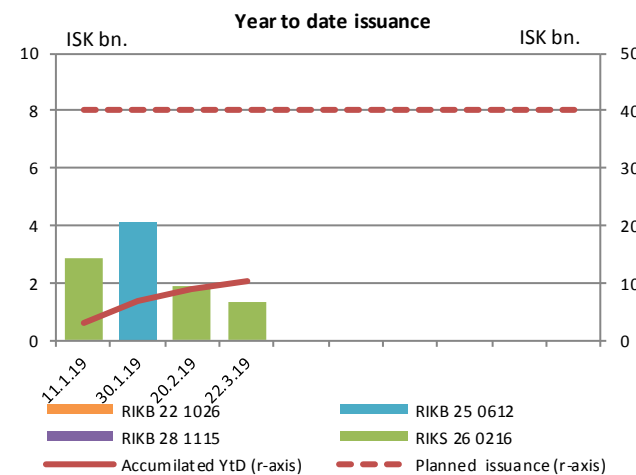
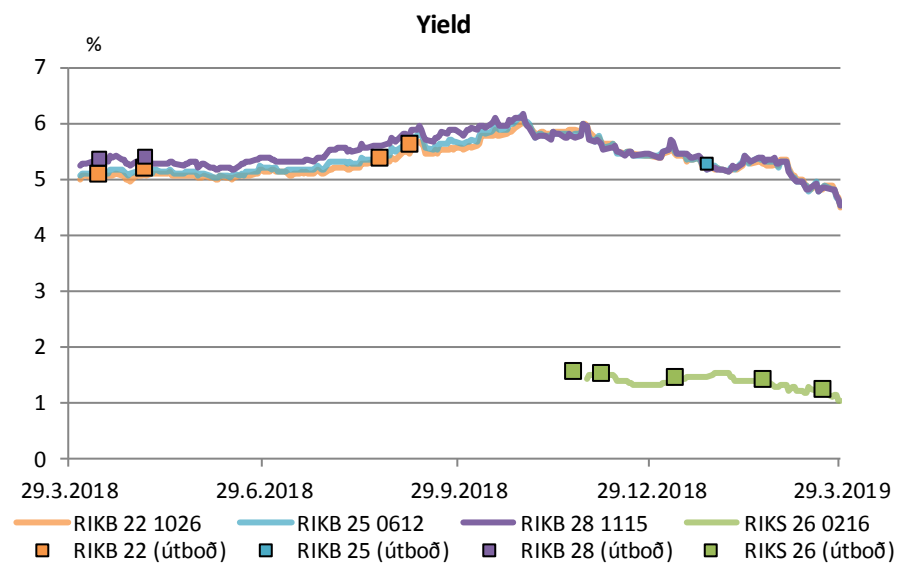
Source: Kodiak



Treasury bond auctions

Last auctions		Bids recieved	Amount allocated	Price	Yield
Date	Ticker				
22.3.19	RIKS 26 0216	4.4	1.3	101.90	1.21
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

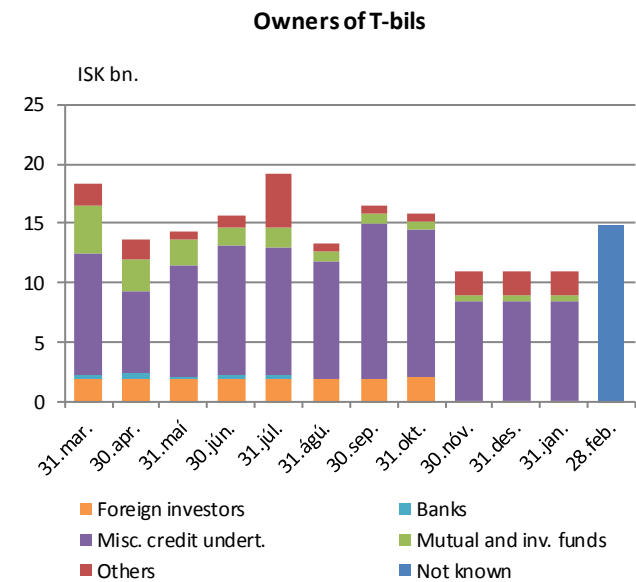
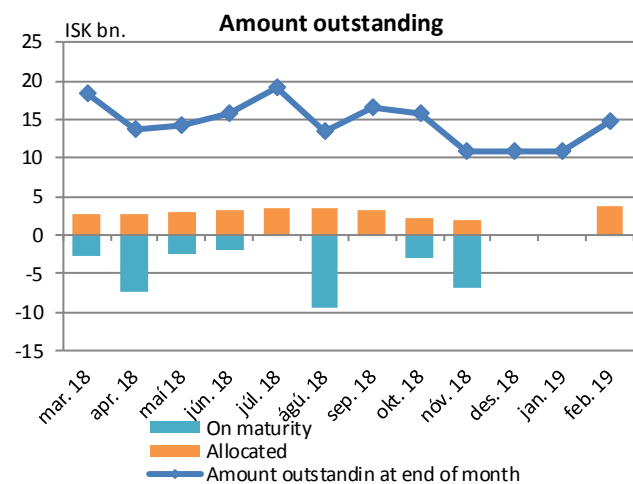
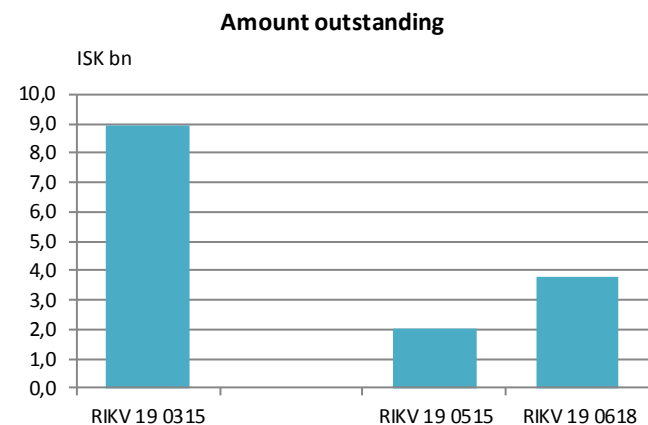
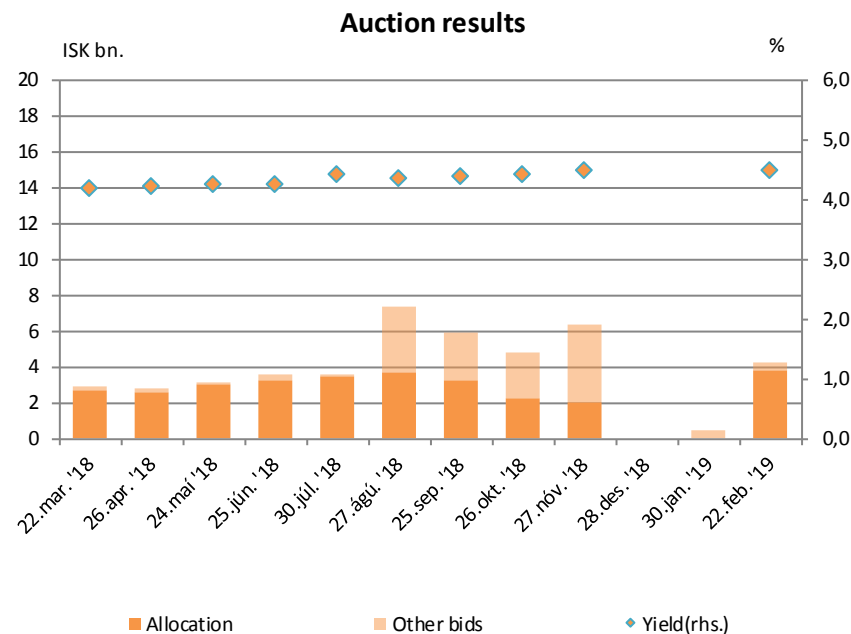
All amounts nominal value (ISK bn.). Source: Government Debt Management



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

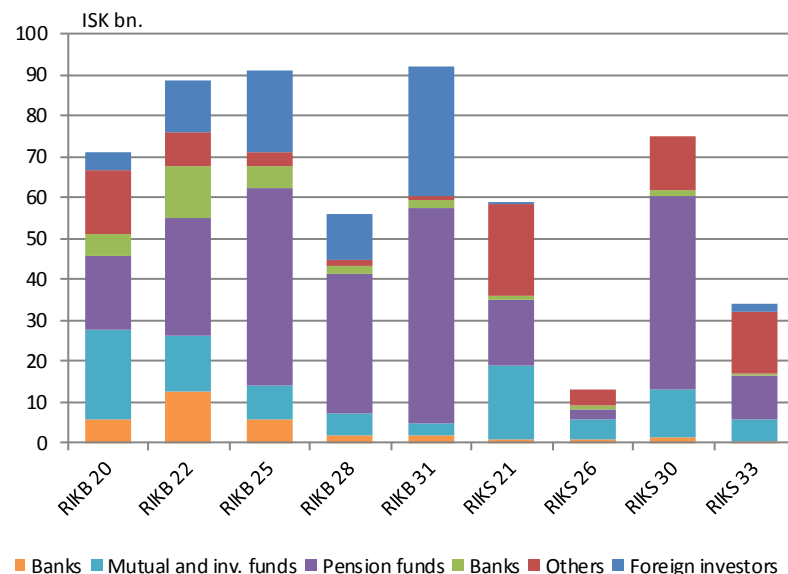


Owners of Treasury bonds

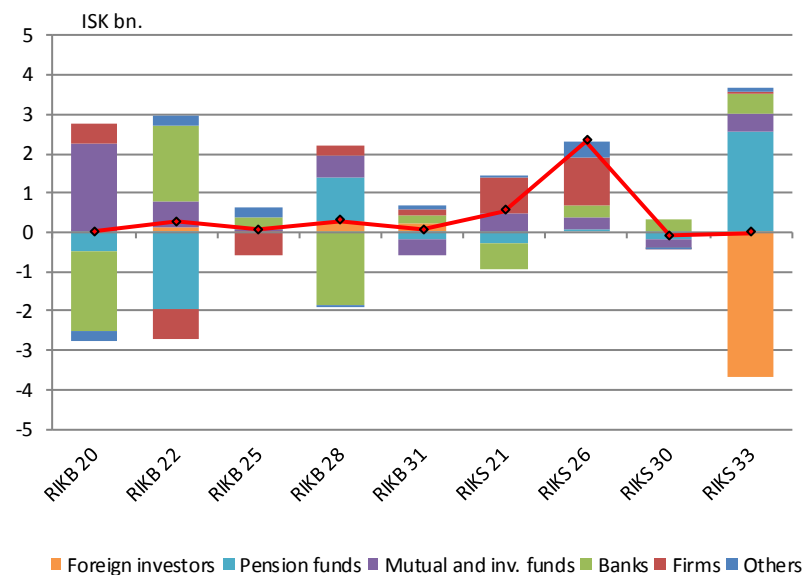
	Owners of T-bonds									
	RIKB 20	RIKB 22	RIKB 25	RIKB 28	RIKB 31	RIKS 21	RIKS 26	RIKS 30	RIKS 33	Total
Banks	5.6	12.7	5.5	1.9	1.7	0.9	1.0	1.2	0.6	31.2
Mutual and inv. funds	21.8	13.7	8.6	5.4	3.1	17.9	4.8	11.8	5.0	92.2
Pension funds	18.1	28.4	48.0	34.3	52.8	16.3	2.2	47.4	10.7	258.2
Firms	10.4	5.3	6.4	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

Owners of T-bonds 28 Feb



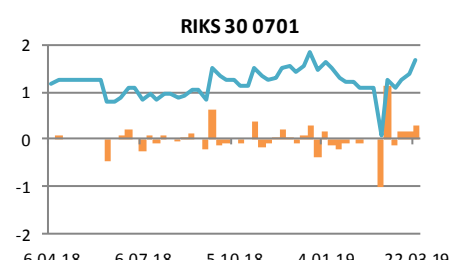
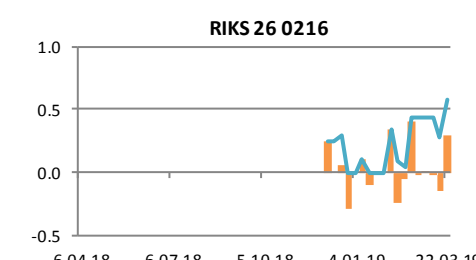
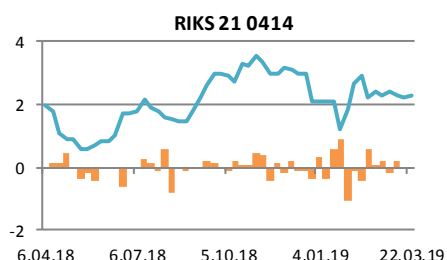
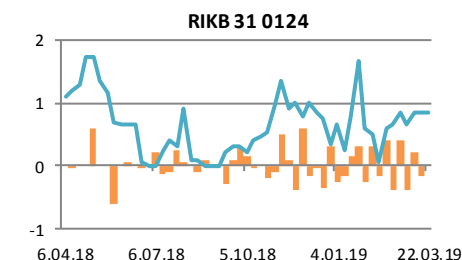
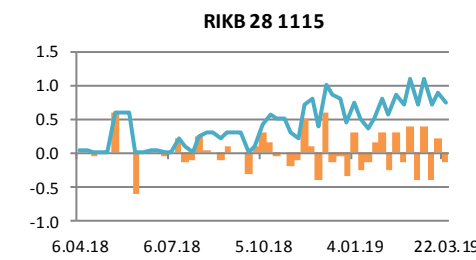
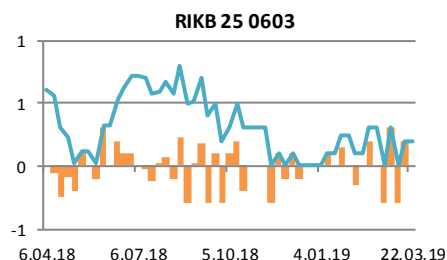
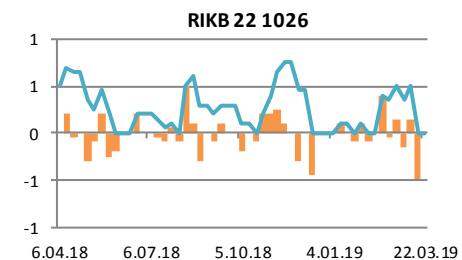
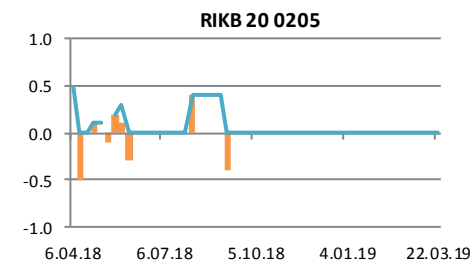
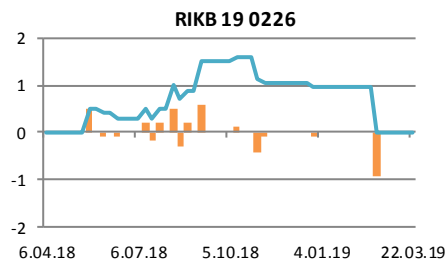
Change between 31 Jan to 28 Feb



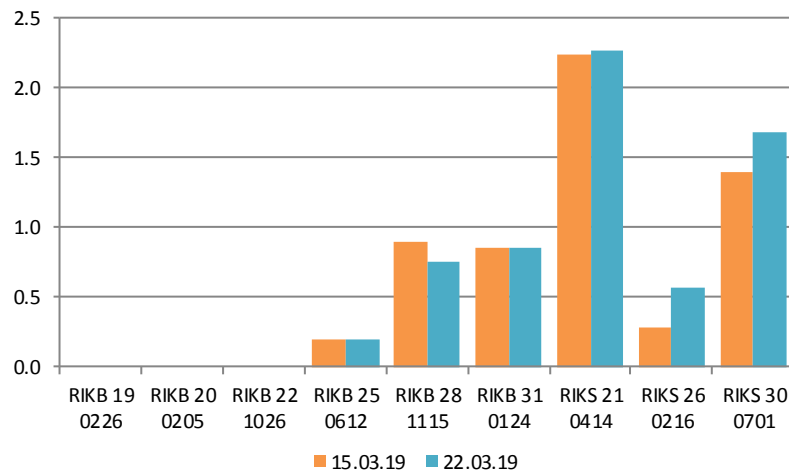
Outstanding Security Lending

Security	Nominal (ISK m.)	Change				
		1W	4W	12W	26W	52W
RIKB 20 0205	0	0	0	0	0	-500
RIKB 22 1026	0	0	-500	-100	-100	-500
RIKB 25 0612	200	0	200	100	-100	-407
RIKB 28 1115	750	-150	50	250	345	700
RIKB 31 0124	850	0	0	600	650	-250
RIKS 21 0414	2,265	27	-23	180	-645	290
RIKS 26 0216	575	290	140			
RIKS 30 0701	1,685	280	435	185	435	514

Source: Government Debt Management



Last two weeks



Issuer: Landsbankinn Economic Research – hagfraedideild@landsbankinn.is

The contents and form of this document were produced by employees of Landsbankinn Economic Research and are based on information available to the public when the analysis was compiled. Assessment of this information reflects the views of Economic Research's employees on the analysis date, which may change without notice.

Neither Landsbankinn hf. nor its personnel can be held responsible for transactions based on the information and opinions expressed here. Attention should be drawn to the fact that Landsbankinn hf. may, at any time, have direct or indirect interests at stake either on its own behalf or through its subsidiaries or customers, for instance as an investor, creditor or service provider. Nonetheless, all analyses are prepared independently by Landsbankinn Economic Research and in accordance with the bank's rules on separation of activities accessible on the Landsbankinn website.

