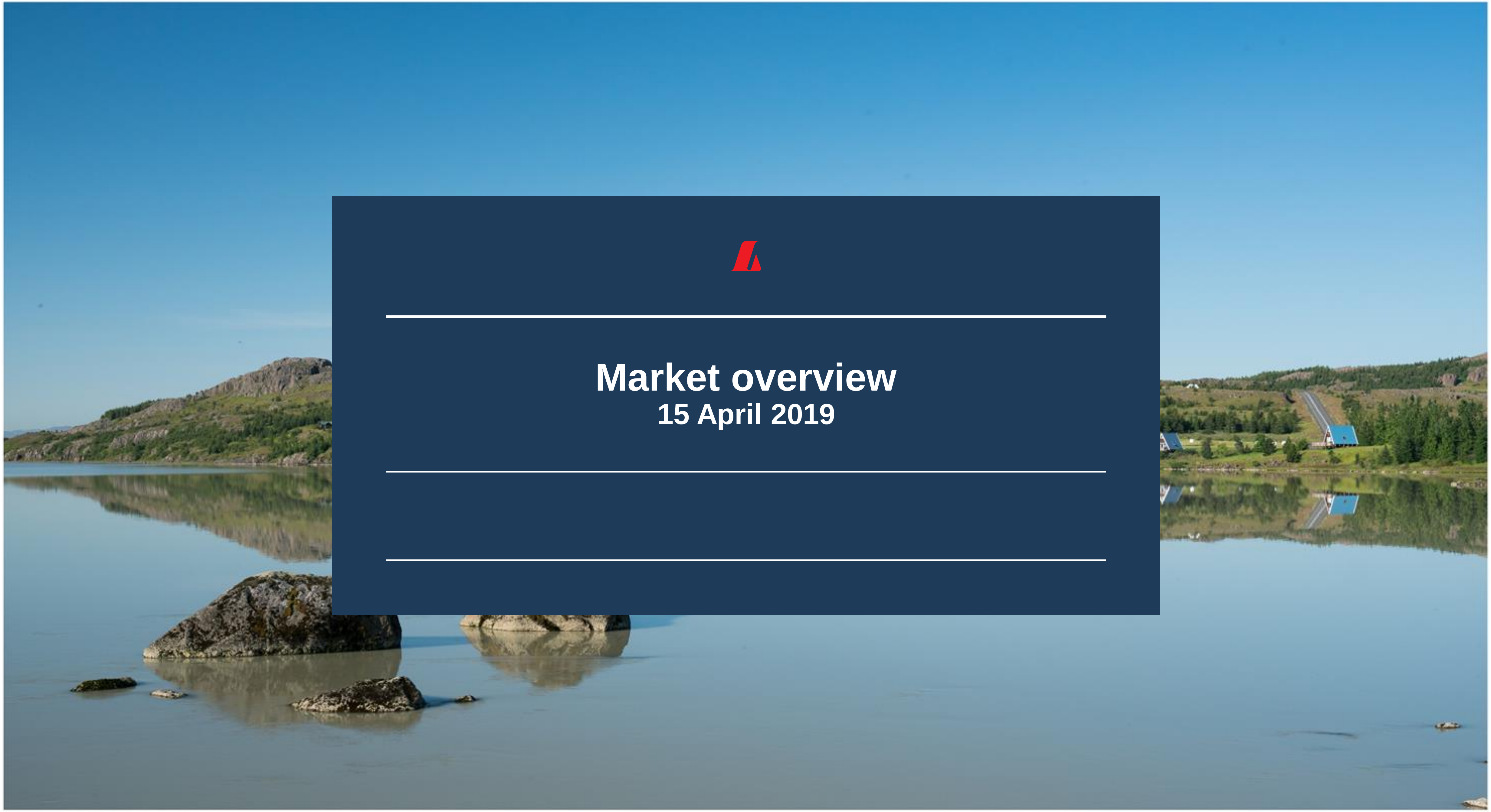


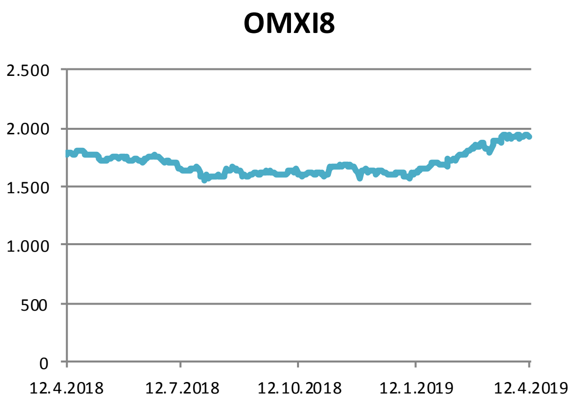
Market overview

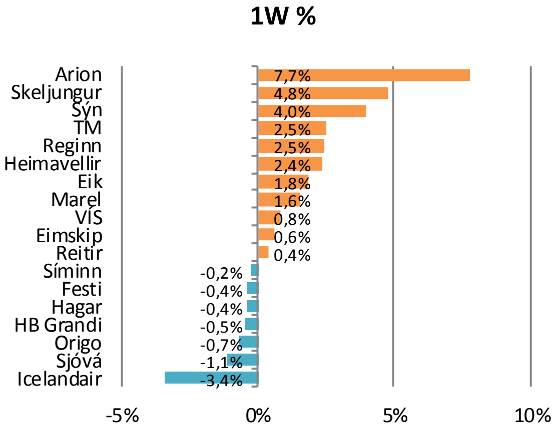
15 April 2019

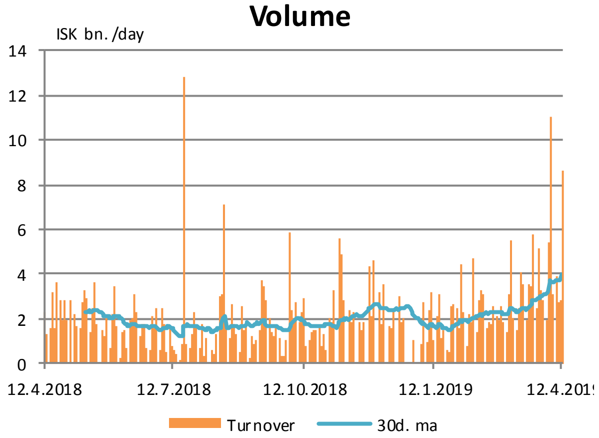
Equity

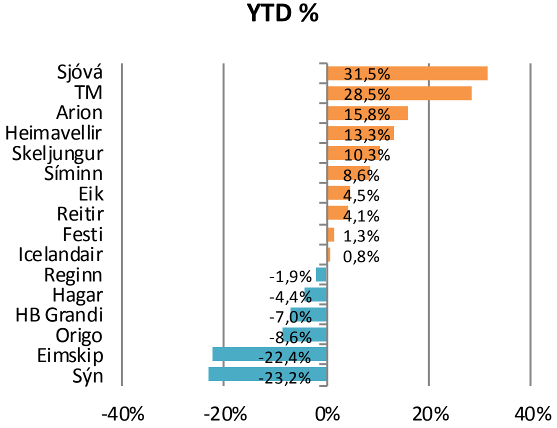
Ticker	Price	Volume (ISK m.)	Past performance				
			YTD	1W	1M	3M	12M
OMXI8	1933.6	19,153	19.8%	0.7%	7.9%	18.8%	8.5%
OMXI8GI	2240.1		21.3%	0.8%	8.3%	20.3%	10.0%
Marel	520.0	973	42.7%	1.6%	8.3%	36.1%	39.8%
Icelandair	9.7	475	0.8%	-3.4%	36.1%	-0.4%	-32.9%
Eimskip	173.5	202	-22.4%	0.6%	-4.3%	-16.9%	-22.9%
HB Grandi	30.4	178	-7.0%	-0.5%	1.1%	-4.3%	7.3%
Hagar	44.6	1,588	-4.4%	-0.4%	4.8%	2.4%	3.2%
Festi	117.0	347	1.3%	-0.4%	9.9%	2.6%	-4.1%
Skeljungur	7.9	1,426	10.3%	4.8%	13.3%	10.8%	21.3%
Sýn	32.1	404	-23.2%	4.0%	-7.5%	-21.7%	-54.8%
Síminn	4.0	1,655	8.6%	-0.2%	7.2%	12.3%	-6.9%
Origo	21.0	63	-8.6%	-0.7%	1.2%	-4.0%	-1.6%
Arion	76.5	9,165	15.8%	7.7%	10.8%	12.7%	
Sjóvá	17.7	453	31.5%	-1.1%	10.8%	38.0%	4.4%
VÍS	12.4	421	34.1%	0.8%	10.3%	40.6%	1.9%
TM	32.4	366	28.5%	2.5%	12.9%	29.8%	-6.5%
Reginn	20.7	416	-1.9%	2.5%	-2.6%	0.7%	-17.4%
Reitir	76.4	738	4.1%	0.4%	3.5%	8.8%	-14.0%
Eik	8.4	283	4.5%	1.8%	1.1%	6.8%	-13.1%
Heimavellir	1.3	21	13.3%	2.4%	0.8%	14.3%	

Adjusted for dividends. Source: Kodiak, Landsbankinn Economic Research





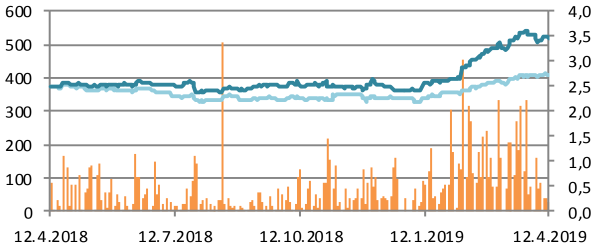




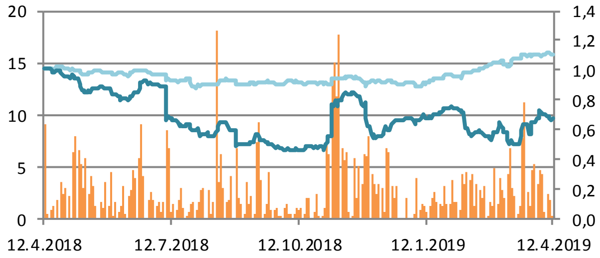
Equity

Price OMXI8
Turnover (rhs. ISK bn/day)

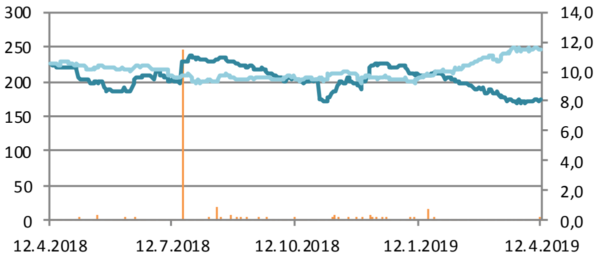
Marel



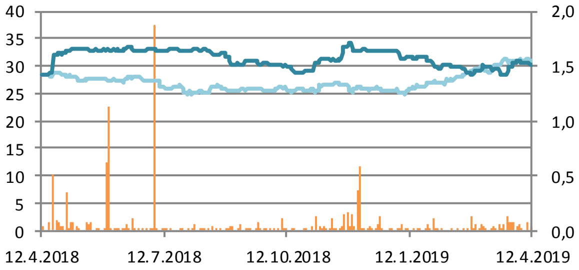
Icelandair



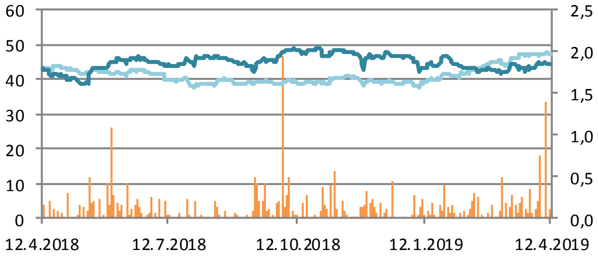
Eimskip



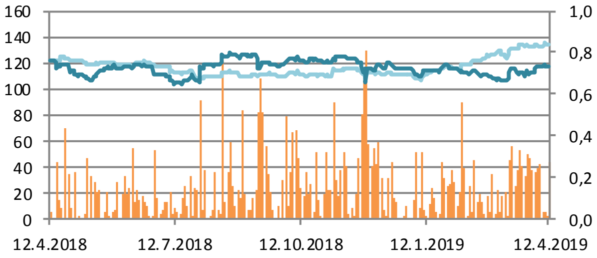
HB Grandi



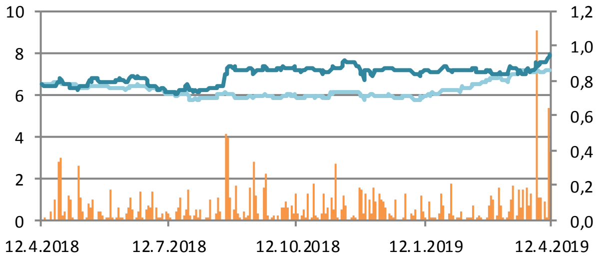
Hagar



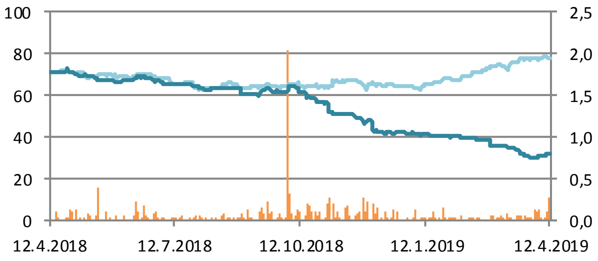
Festi



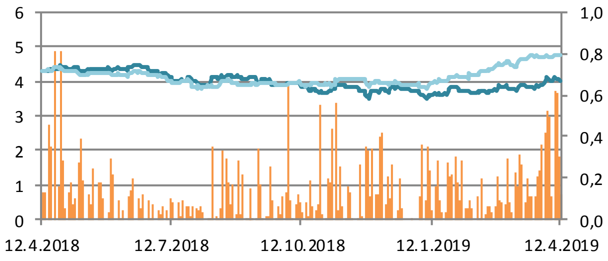
Skeljungur



Sýn



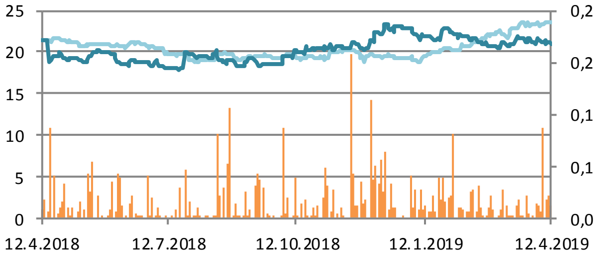
Síminn



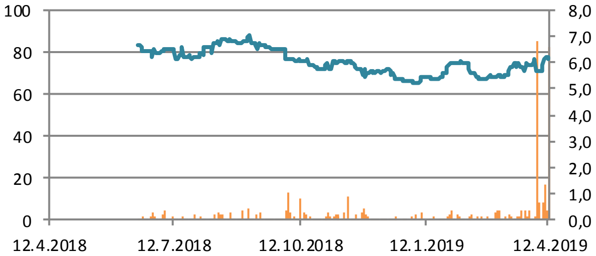
Equity

Price OMXI8
Turnover (rhs. ISK bn/day)

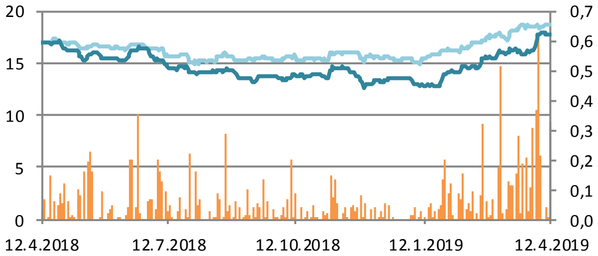
Origo



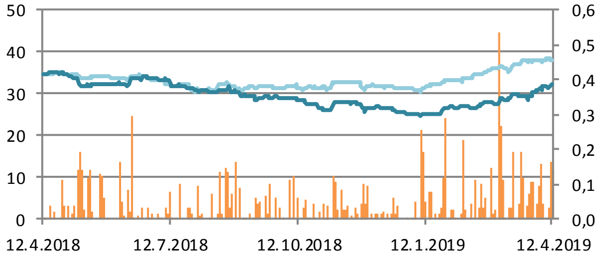
Arion



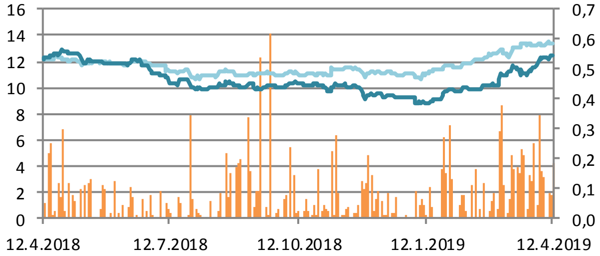
Sjóvá



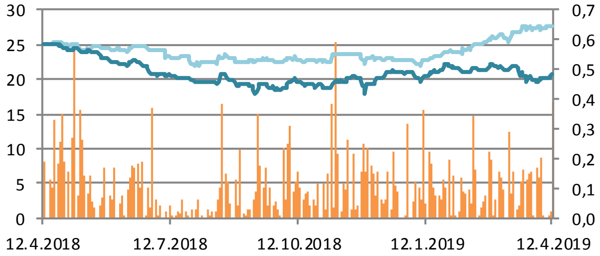
TM



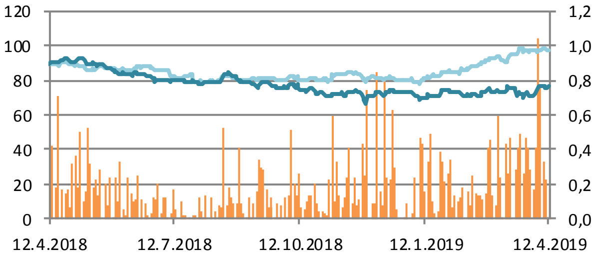
VÍS



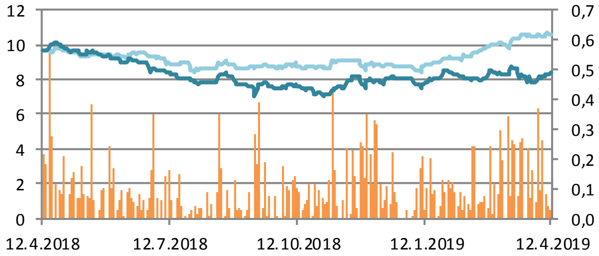
Reginn



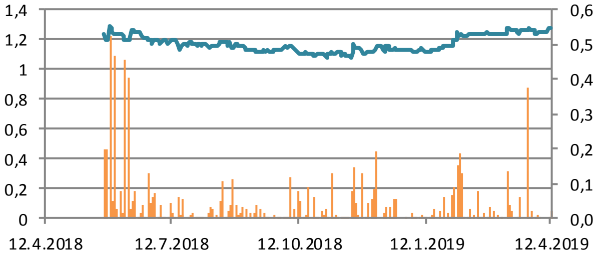
Reitir



Eik



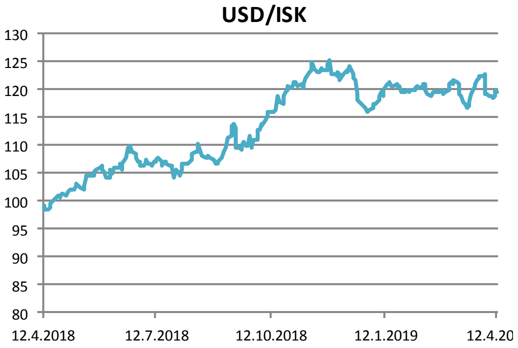
Heimavellir

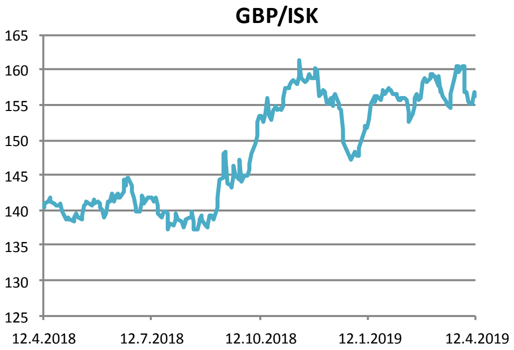


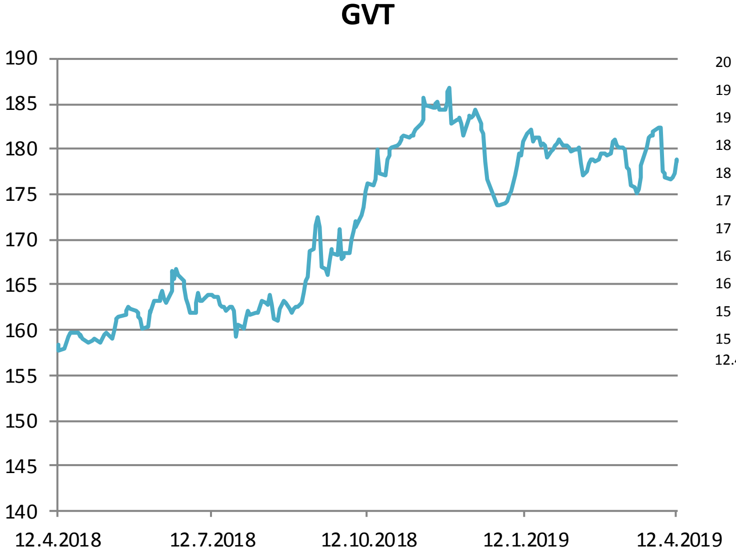
Foreign exchange

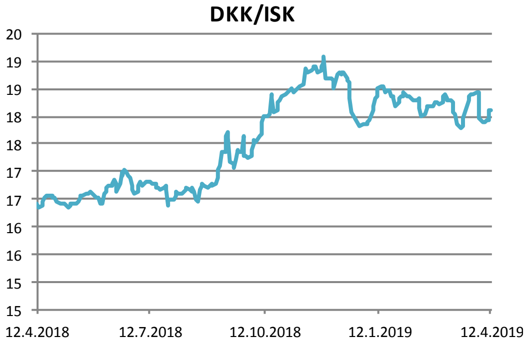
ISK exchange rate		Change since ...				
	12-Apr	**YTD**	1W	1M	3M	12M
TWI	**178.5**	2.6%	1.0%	-0.8%	-1.2%	12.8%
EUR	**135.2**	1.5%	1.2%	-0.7%	-2.1%	10.6%
USD	**119.6**	2.8%	0.5%	-1.1%	-0.2%	20.7%
GBP	**156.4**	5.4%	0.5%	-1.7%	2.2%	11.3%
SEK	**12.9**	-0.9%	0.7%	0.1%	-4.4%	9.6%
DKK	**18.1**	1.5%	1.2%	-0.8%	-2.1%	10.3%
NOK	**14.1**	5.0%	1.7%	0.6%	-0.8%	10.4%
JPY	**1.07**	1.0%	0.3%	-1.6%	-3.5%	15.5%

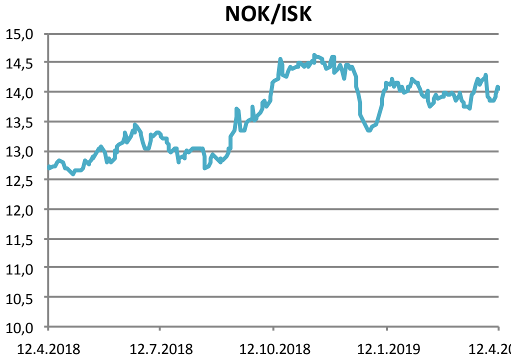
Central Bank of Iceland fixing. Source: Kodiak

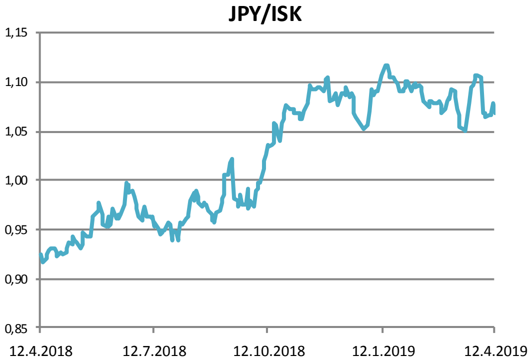








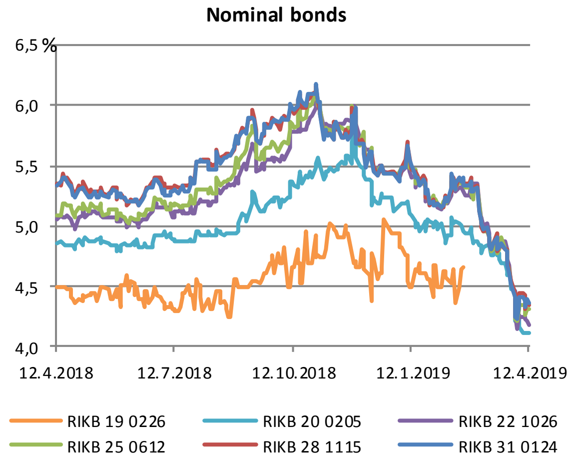


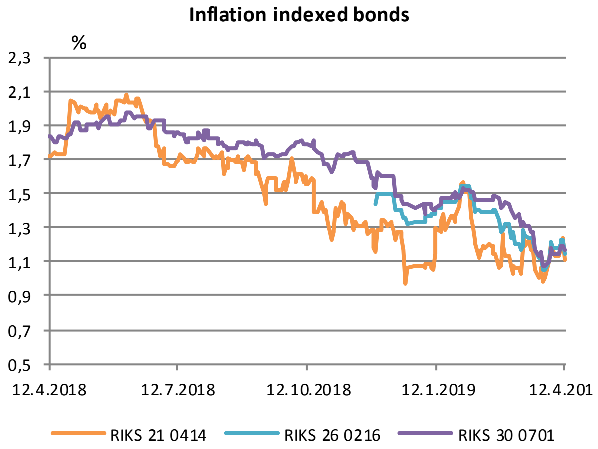


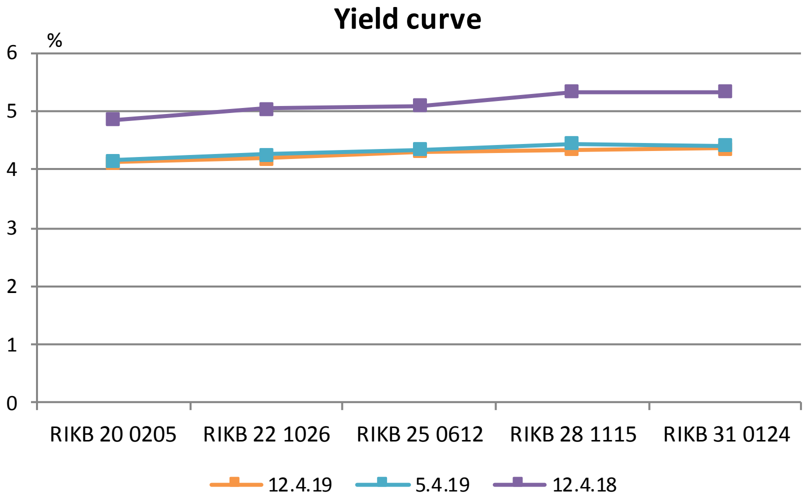
Treasury bonds

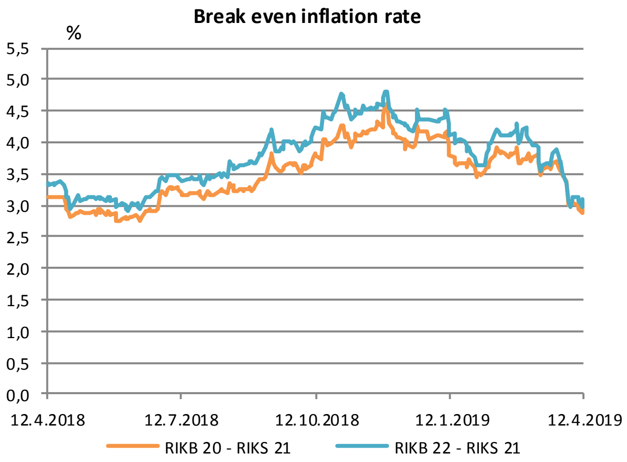
	Price	Yield	Volume (ISK bn.)	Change in yield ... YTD	1W	1M	3M	12M
RIKB 20 0205	101.64	4.12	1.8	-1.01	-0.04	-0.72	-0.97	-0.73
RIKB 22 1026	109.82	4.19	0.8	-1.25	-0.06	-0.75	-1.22	-0.86
RIKB 25 0612	119.57	4.31	2.0	-1.12	-0.04	-0.59	-1.16	-0.78
RIKB 28 1115	105.08	4.34	3.0	-1.11	-0.11	-0.57	-1.13	-0.99
RIKB 31 0124	119.41	4.36	2.2	-1.09	-0.05	-0.55	-1.14	-0.98
RIKS 21 0414	105.29	1.11	2.8	0.04	-0.03	0.08	-0.19	-0.61
RIKS 26 0216	102.33	1.14	1.0	-0.19	-0.04	-0.02	-0.27	
RIKS 30 0701	121.73	1.17	0.6	-0.24	0.02	-0.14	-0.24	-0.67

Source: Kodiak





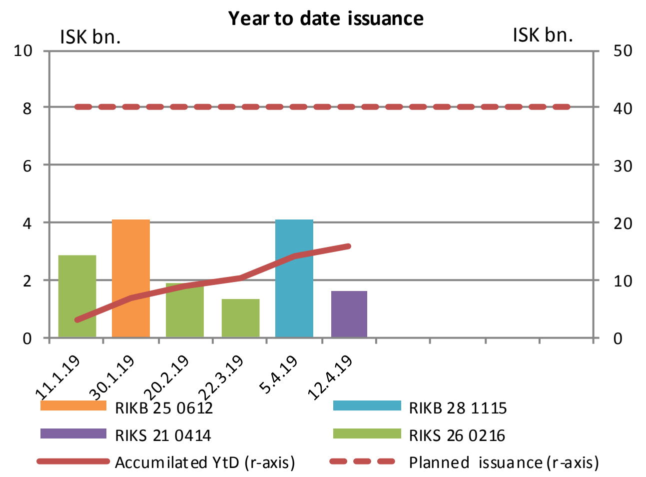


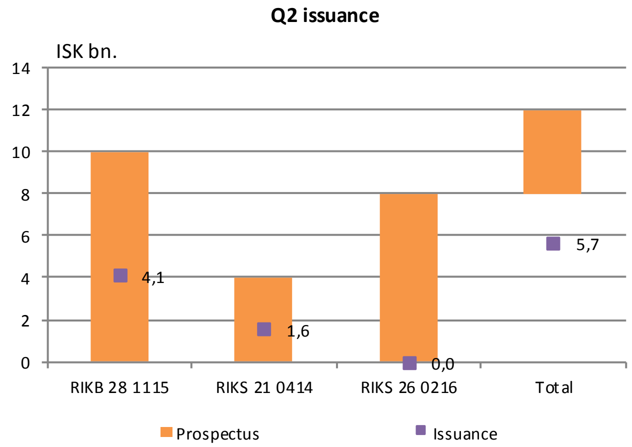


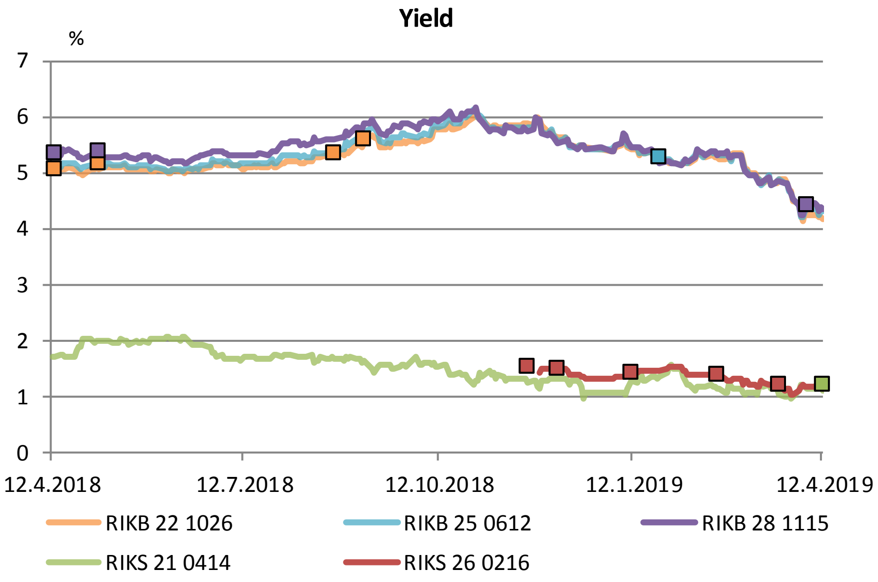
Treasury bond auctions

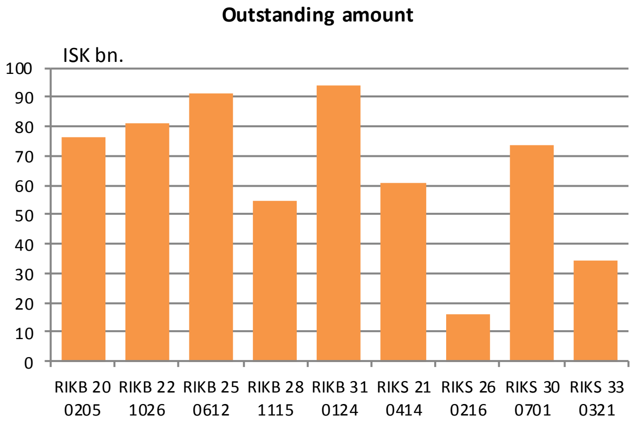
Last auctions		Bids	Amount	Price	Yield
Date	Ticker	recieved	allocated		
12/4/19	RIKS 21 0414	12.8	1.5	105.05	1.22
5/4/19	RIKB 28 1115	4.1	3.9	104.40	4.42
22/3/19	RIKS 26 0216	4.4	1.3	101.90	1.21
21/2/19	RIKS 26 0216	2.6	1.9	100.59	1.41
25/1/19	RIKB 25 0612	7.3	3.6	114.37	5.27
11/1/19	RIKS 26 0216	3.2	2.8	100.56	1.42

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





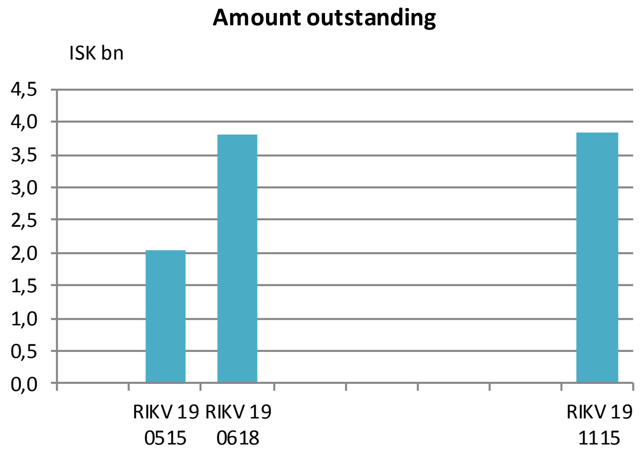


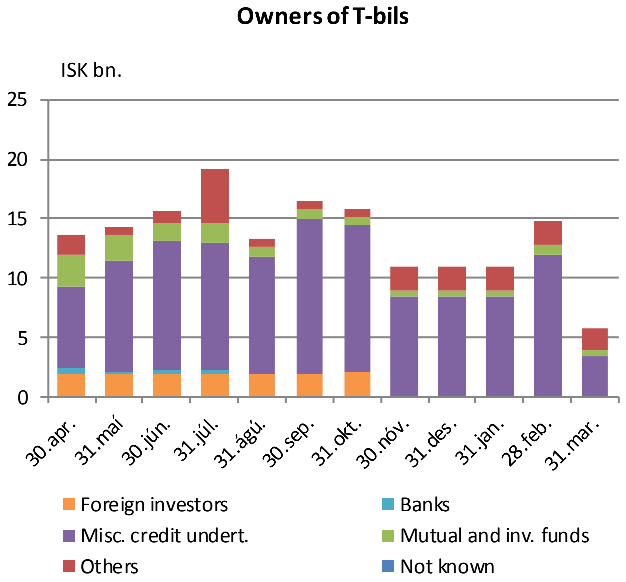


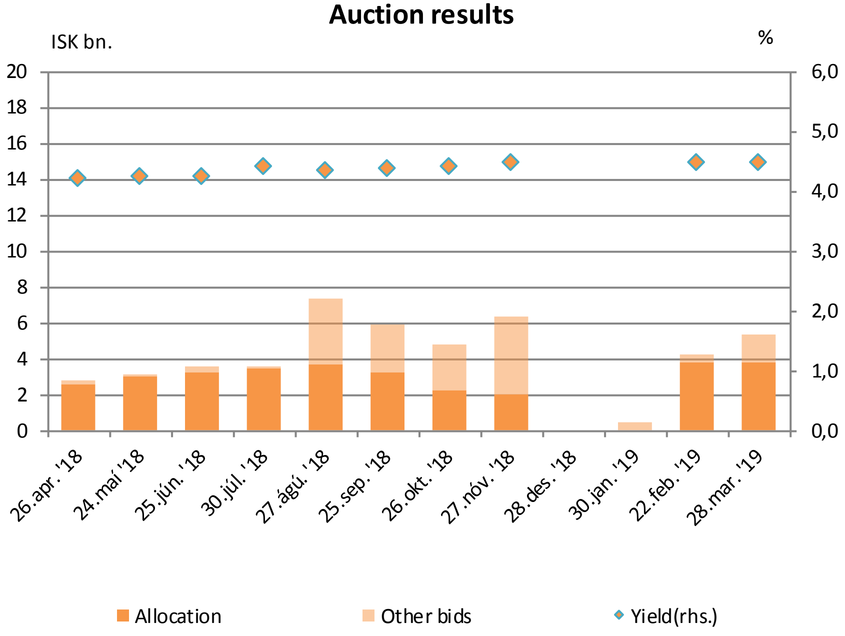
Treasury bill auctions

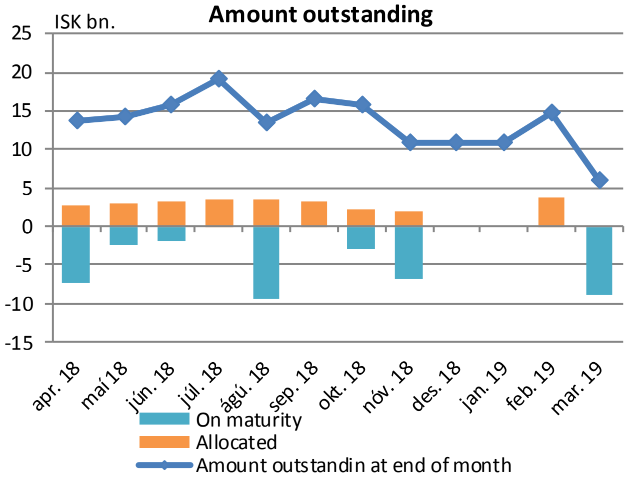
Date	Ticker	Accepted	Yield
28/03/19	RIKV 19 11/15	3.8	4.56
22/02/19	RIKV 19 0618	3.8	4.5
30/01/19	RIKV 19 0515	0.0	-
28/12/19	canceled		
27/11/18	RIKV 19 0515	2.0	4.50
26/10/18	RIKV 19 0315	2.2	4.43

Heimild: Lánamál ríkisins





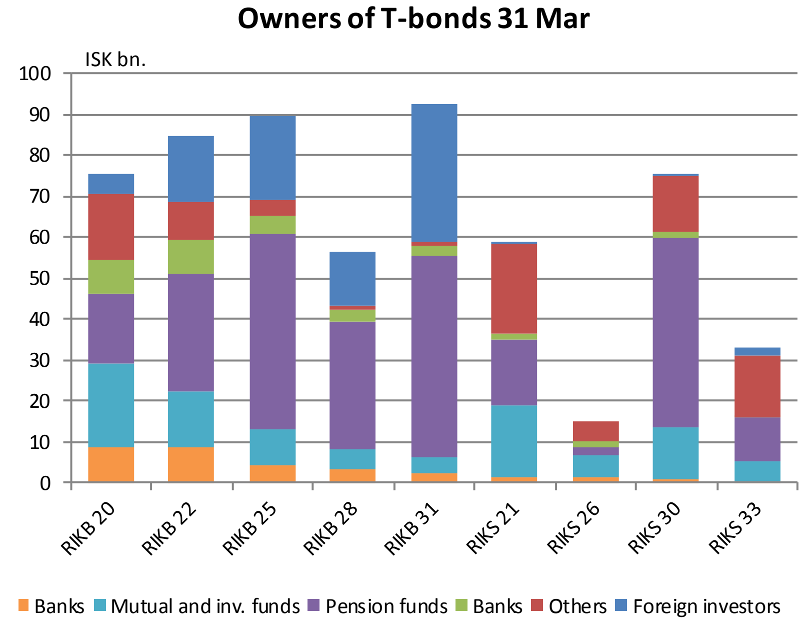


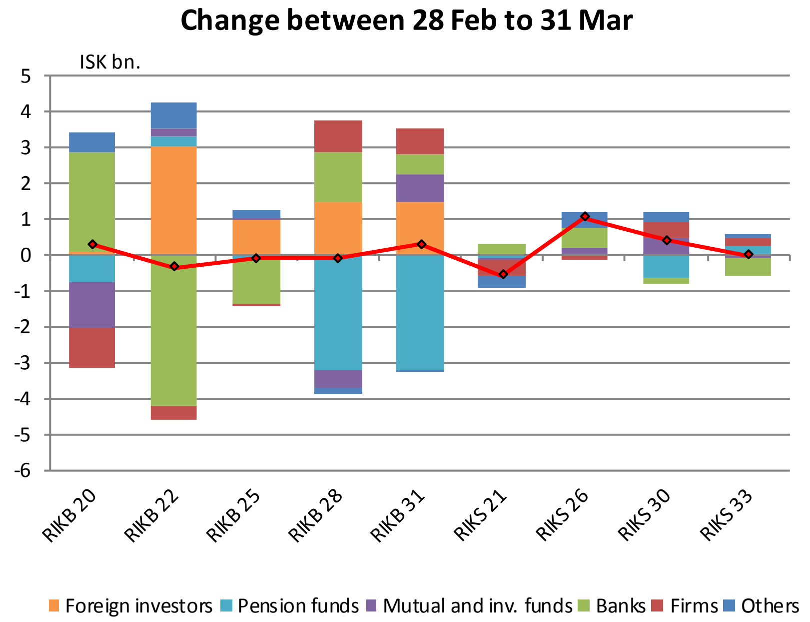


Owners of Treasury bonds

	Owners of T-bonds									
	RIKB 20	RIKB 22	RIKB 25	RIKB 28	RIKB 31	RIKS 21	RIKS 26	RIKS 30	RIKS 33	Total
Banks	8.4	8.5	4.3	3.2	2.3	1.2	1.5	1.1	0.1	30.7
Mutual and inv. funds	20.6	13.9	8.7	4.9	3.8	17.8	5.0	12.3	4.9	91.9
Pension funds	17.3	28.7	47.8	31.1	49.6	16.2	2.2	46.7	10.9	250.6
Firms	9.3	4.9	6.4	2.6	4.8	4.7	2.5	1.2	1.1	37.4
Others	16.0	9.1	3.9	0.9	1.1	22.1	4.6	13.9	15.1	86.7
Foreign investors	4.8	15.9	20.6	12.9	33.4	0.4	0.0	0.0	2.0	89.9
Total	76.3	81.0	91.7	55.6	94.9	62.4	15.9	75.2	34.2	587.2

Source: Government Debt Management

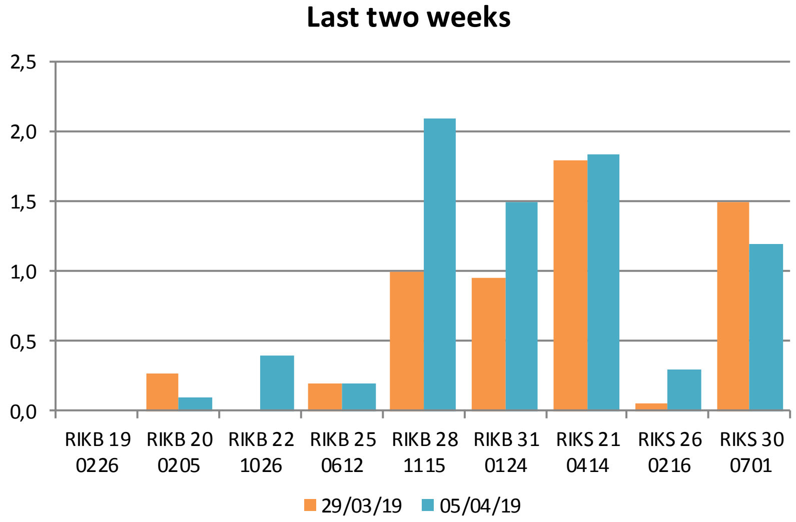


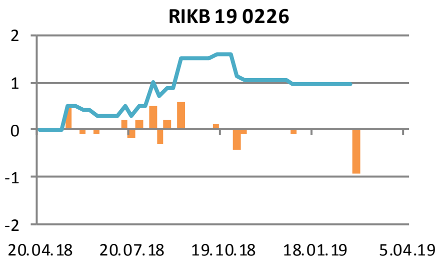


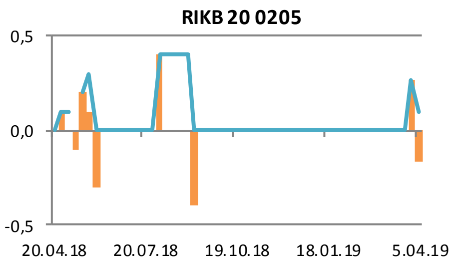
Outstanding Security Lending

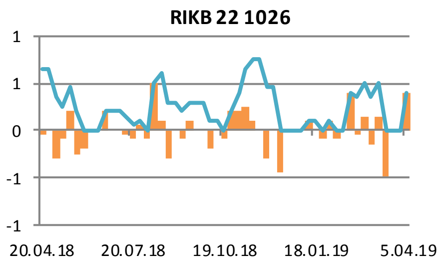
Security	Nominal (ISK m.)	Change 1W	4W	12W	26W	52W
RIKB 20 0205	100	-165	100	100	100	100
RIKB 22 1026	400	400	-100	400	400	-250
RIKB 25 0612	200	0	200	-50	-100	-107
RIKB 28 1115	2,100	1,100	1,400	1,600	1,600	2,100
RIKB 31 0124	1,500	550	650	-185	1,040	200
RIKS 21 0414	1,840	35	-448	640	-1,470	760
RIKS 26 0216	300	240	-135			
RIKS 30 0701	1,200	-300	-50	0	50	-50

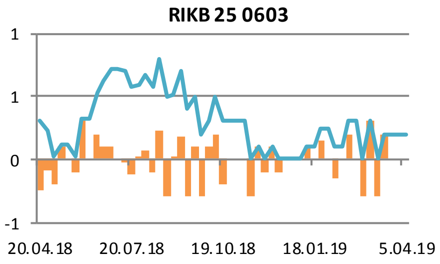
Source: Government Debt Management

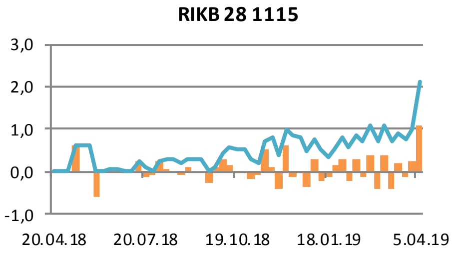


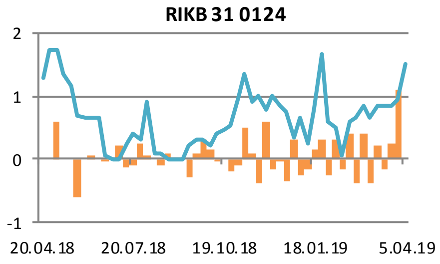


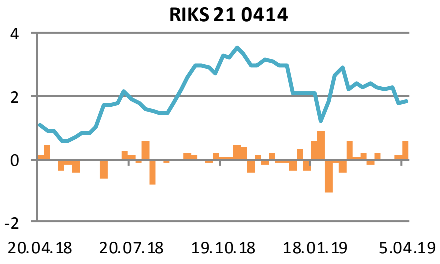


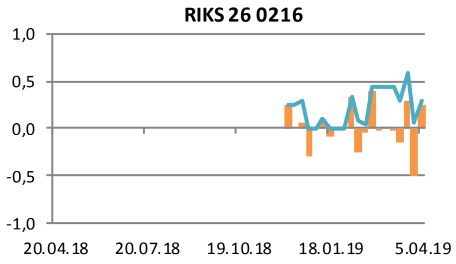


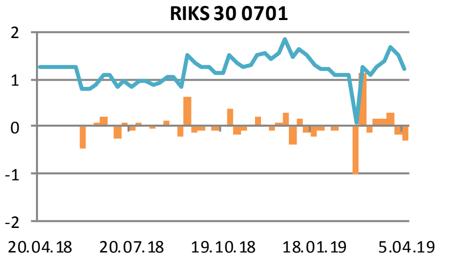












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