



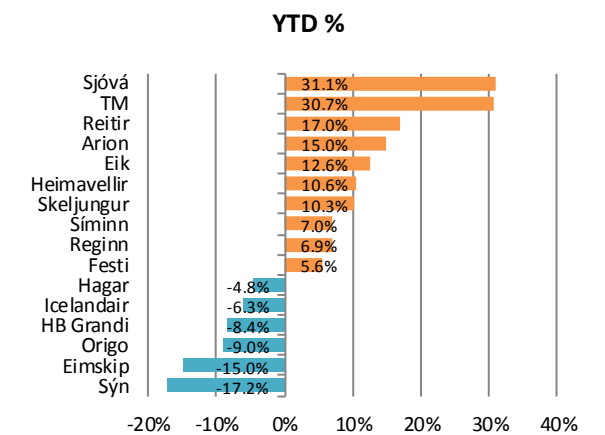
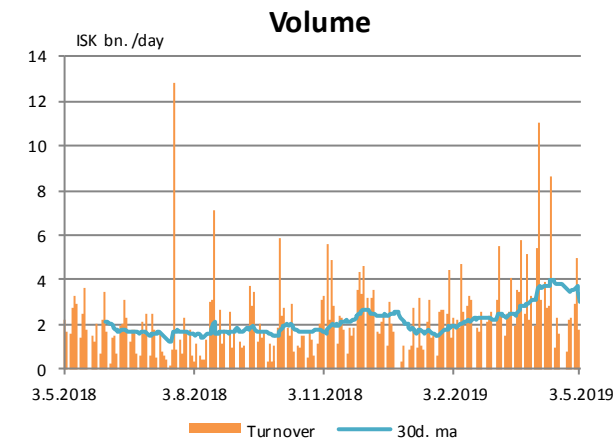
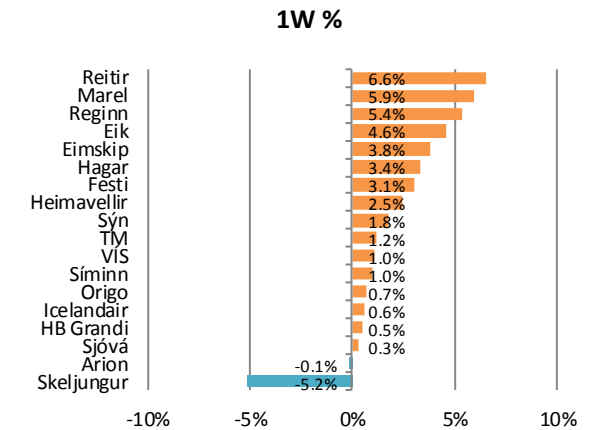
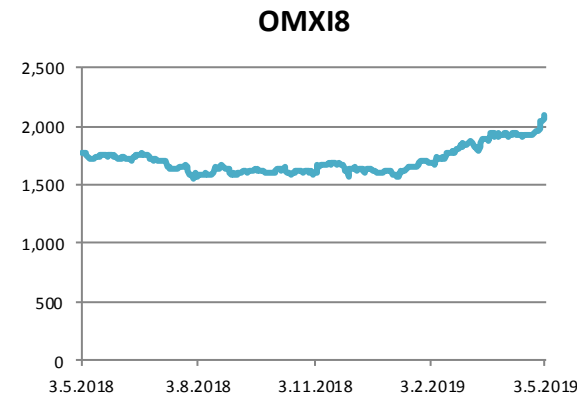
Market overview

6 May 2019

Equity

Ticker	Price	Volume (ISK m.)	Past performance				
			YTD	1W	1M	3M	12M
OMX18	2090.2	9,670	29.5%	6.1%	7.7%	23.4%	17.6%
OMX18GI	2421.5		31.1%	6.1%	7.9%	24.9%	19.3%
Marel	572.0	2,408	56.9%	5.9%	10.2%	44.8%	50.8%
Icelandair	9.0	343	-6.3%	0.6%	-13.5%	-15.1%	-34.5%
Eimskip	190.0	285	-15.0%	3.8%	10.1%	-7.2%	-7.2%
HB Grandi	29.9	1	-8.4%	0.5%	-3.1%	1.2%	-8.6%
Hagar	44.4	663	-4.8%	3.4%	-1.1%	-0.6%	9.9%
Festi	122.0	655	5.6%	3.1%	4.3%	6.1%	10.4%
Skeljungur	7.9	285	10.3%	-5.2%	6.7%	10.6%	25.2%
Sýn	34.6	501	-17.2%	1.8%	15.0%	-13.5%	-50.3%
Síminn	4.0	1,079	7.0%	1.0%	-3.9%	5.6%	-9.6%
Origo	20.9	16	-9.0%	0.7%	-1.9%	-5.1%	8.3%
Arion	76.0	710	15.0%	-0.1%	6.7%	1.6%	
Sjóvá	17.7	230	31.1%	0.3%	0.0%	24.4%	8.4%
VÍS	12.6	144	36.0%	1.0%	1.9%	28.6%	-0.2%
TM	32.9	112	30.7%	1.2%	5.6%	23.1%	-2.7%
Reginn	22.6	490	6.9%	5.4%	11.1%	3.7%	-6.8%
Reitir	84.1	1,314	17.0%	6.6%	13.2%	17.2%	-7.1%
Eik	9.0	433	12.6%	4.6%	10.5%	8.3%	-7.0%
Heimavellir	1.3	8	10.6%	2.5%	0.0%	5.0%	

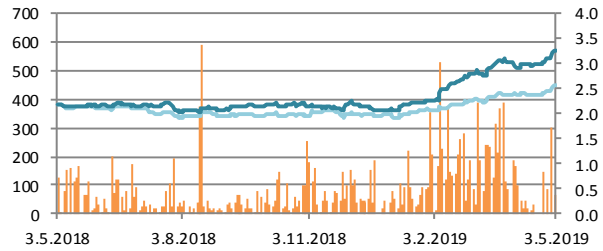
Adjusted for dividends. Source: Kodiak, Landsbankinn Economic Research



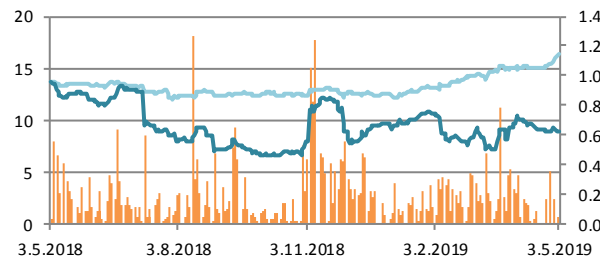
Equity

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

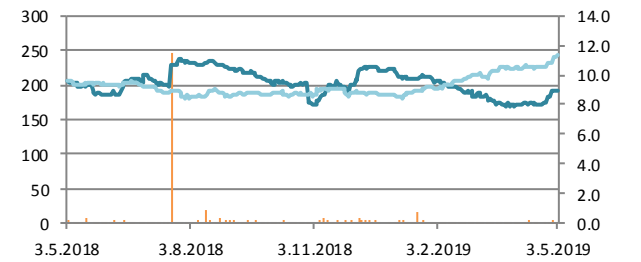
Marel



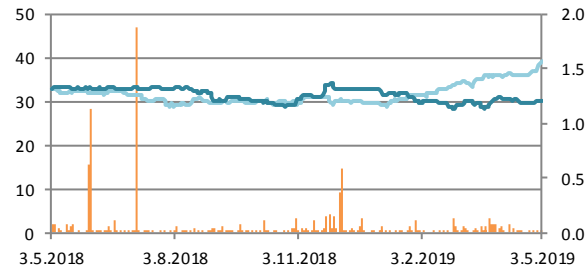
Icelandair



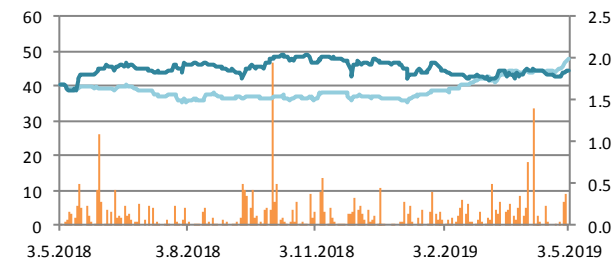
Eimskip



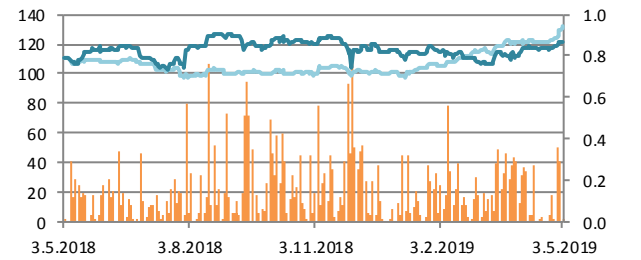
HB Grandi



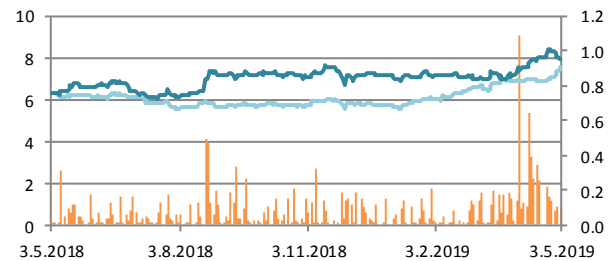
Hagar



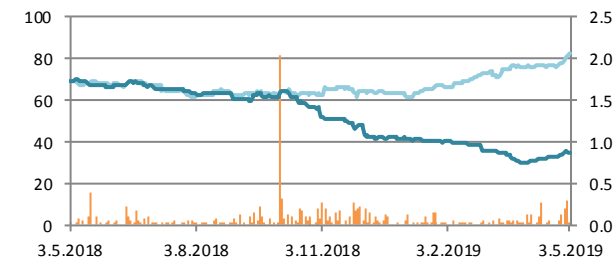
Festi



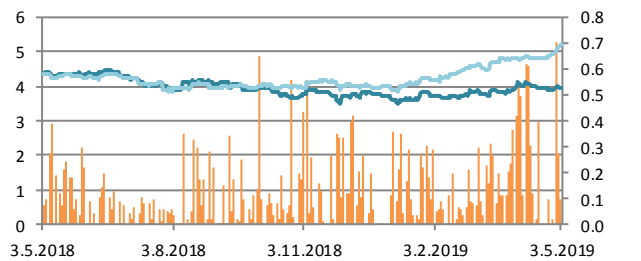
Skeljungur



Sýn



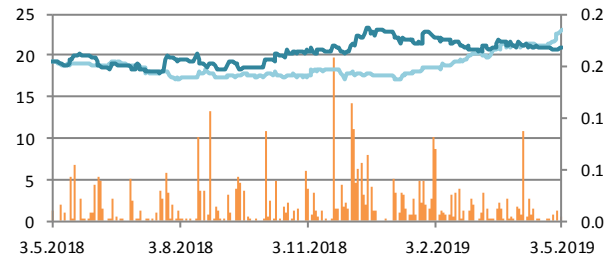
Síminn



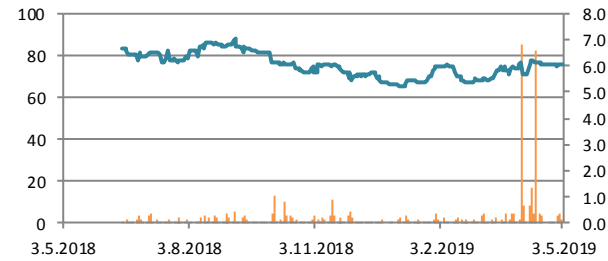
Equity

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

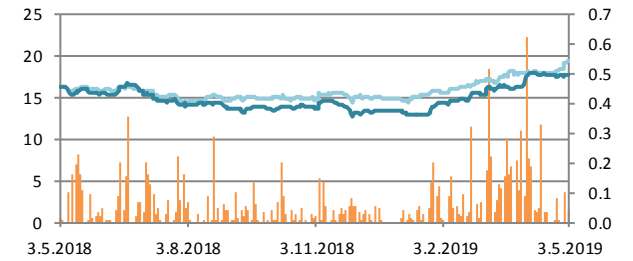
Origo



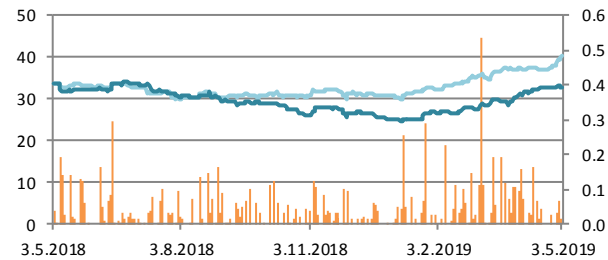
Arion



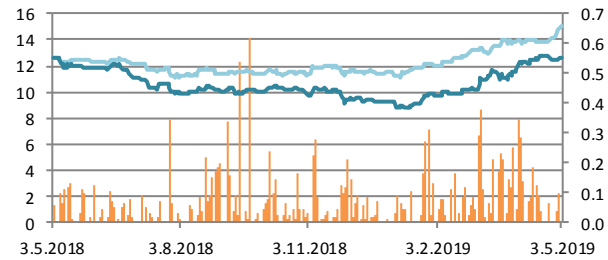
Sjóvá



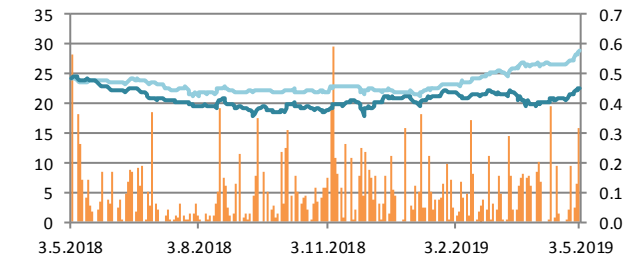
TM



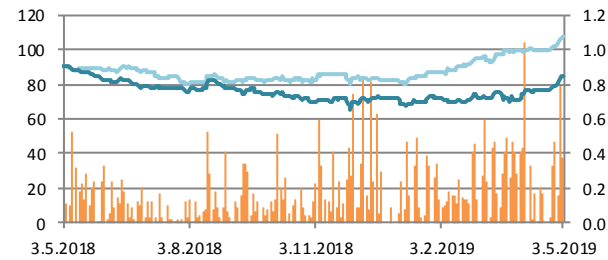
VÍS



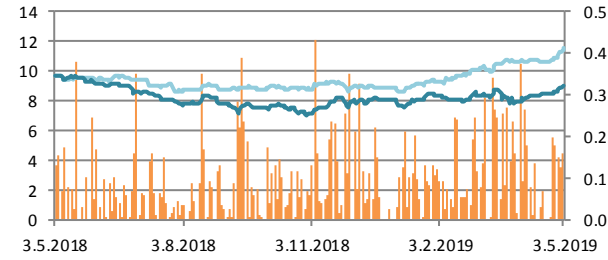
Reginn



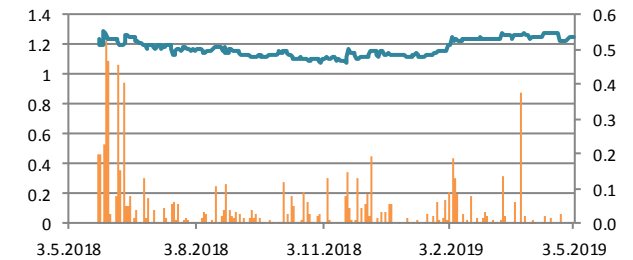
Reitir



Eik



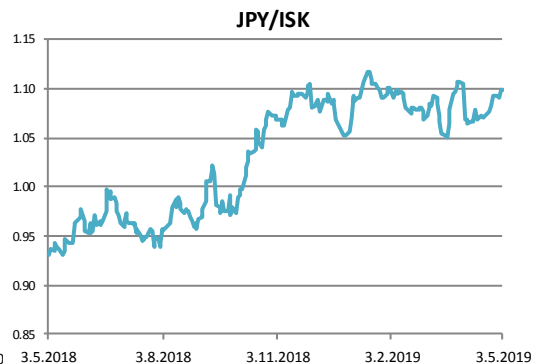
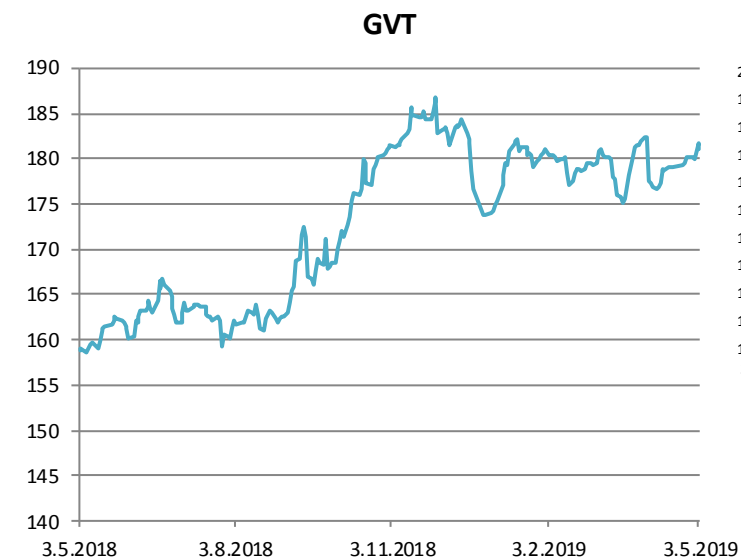
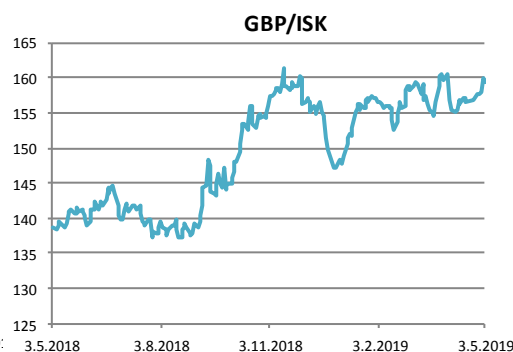
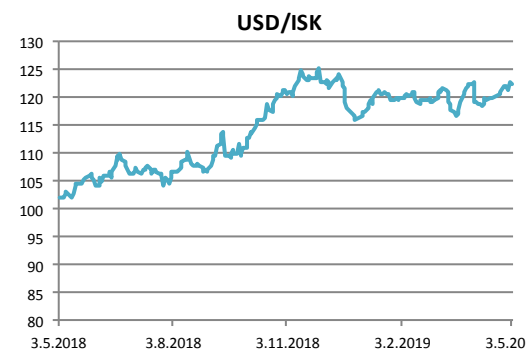
Heimavellir



Foreign exchange

ISK exchange rate	Change since ...					
	3.maí	YTD	1W	1M	3M	12M
TWI	180.9	3.9%	0.5%	1.9%	0.0%	13.9%
EUR	136.8	2.7%	0.6%	2.1%	-0.6%	11.9%
USD	122.6	5.4%	0.4%	2.9%	2.2%	20.3%
GBP	159.4	7.4%	1.1%	1.5%	1.7%	15.0%
SEK	12.8	-1.8%	-0.5%	-0.6%	-3.7%	10.8%
DKK	18.3	2.7%	0.6%	2.1%	-0.6%	11.7%
NOK	14.0	4.3%	-0.7%	0.4%	-1.8%	10.4%
JPY	1.10	4.1%	0.7%	2.9%	-0.2%	18.1%

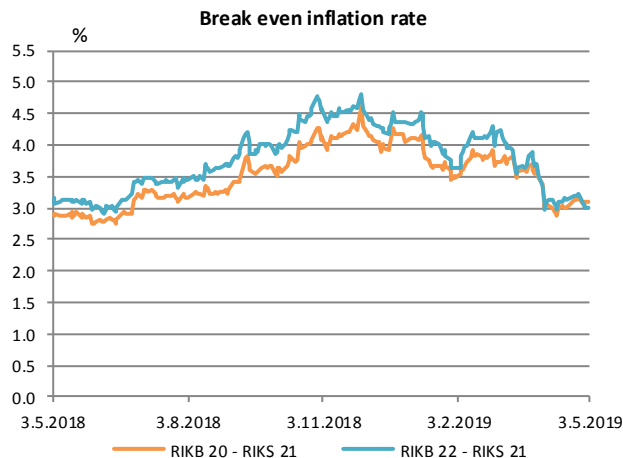
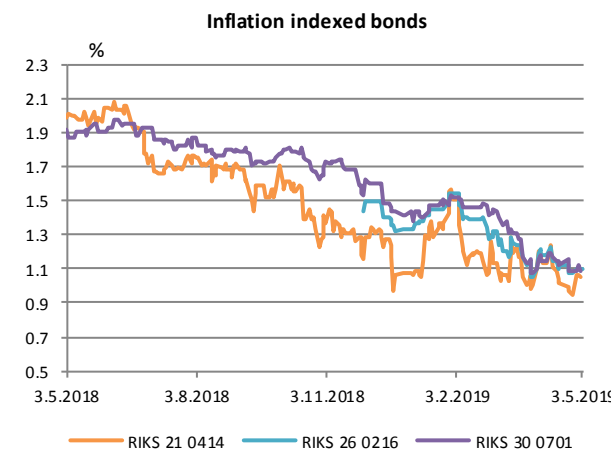
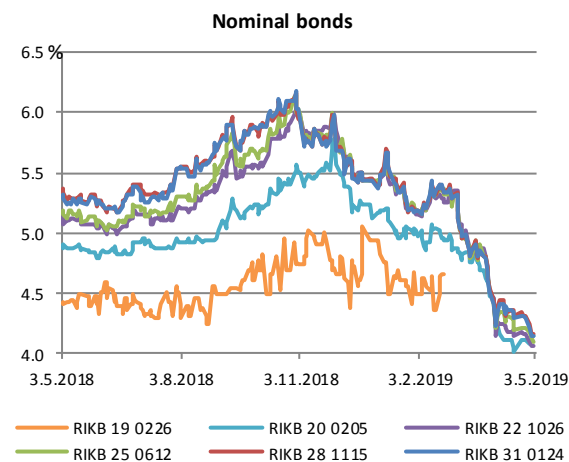
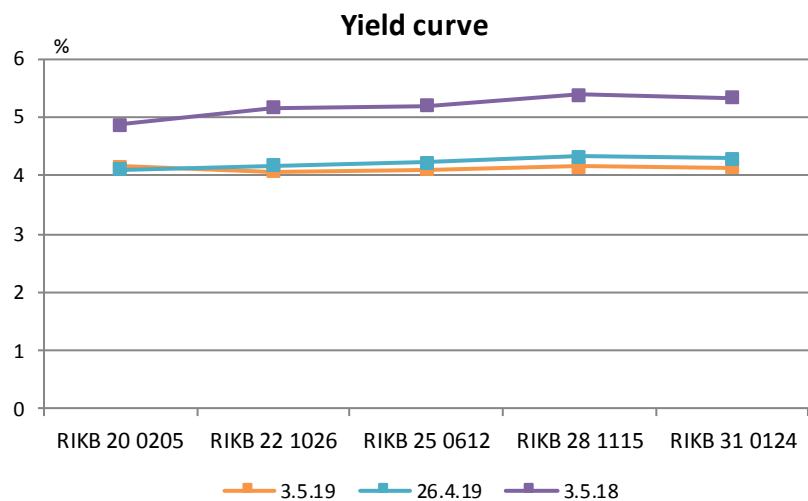
Central Bank of Iceland fixing. Source: Kodiak



Treasury bonds

	Price	Yield	Volume (ISK bn.)	Change in yield ...				
				YTD	1W	1M	3M	12M
RIKB 20 0205	101.51	4.15	1.2	-0.98	0.04	-0.09	-0.82	-0.72
RIKB 22 1026	110.07	4.07	2.0	-1.37	-0.10	-0.08	-1.09	-1.09
RIKB 25 0612	120.69	4.10	1.5	-1.33	-0.12	-0.11	-1.10	-1.10
RIKB 28 1115	106.50	4.16	2.2	-1.29	-0.16	-0.10	-1.04	-1.22
RIKB 31 0124	121.49	4.15	1.8	-1.30	-0.15	-0.09	-1.04	-1.18
RIKS 21 0414	105.24	1.06	0.4	-0.01	0.11	-0.14	-0.45	-0.94
RIKS 26 0216	102.58	1.10	0.2	-0.23	0.03	-0.11	-0.44	
RIKS 30 0701	122.61	1.09	0.0	-0.33	0.00	-0.10	-0.43	-0.83

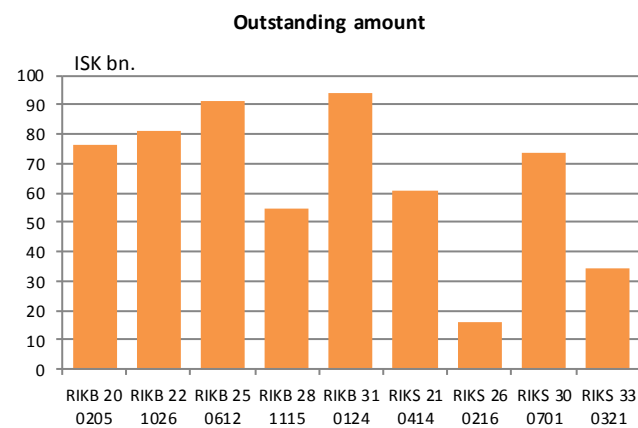
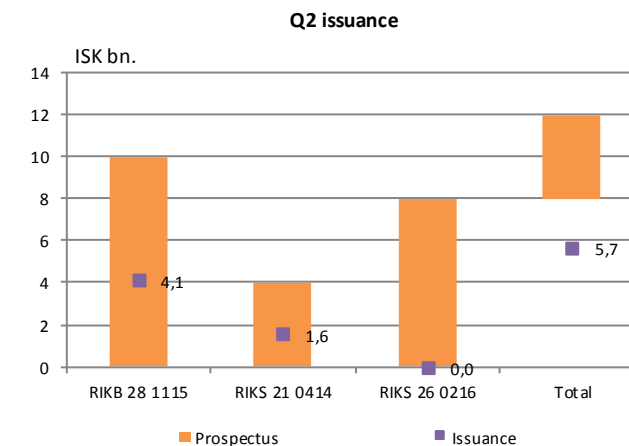
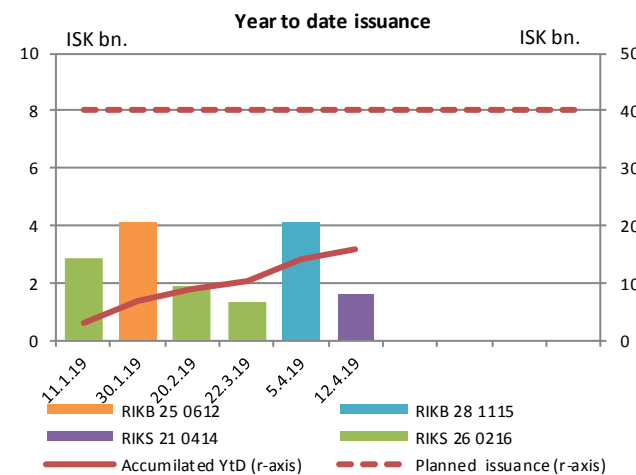
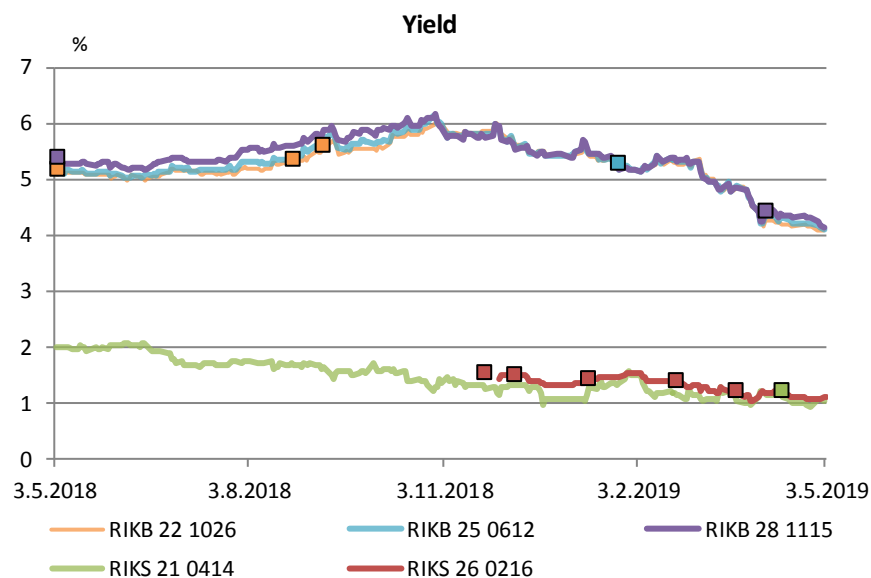
Source: Kodiak



Treasury bond auctions

Last auctions		Bids received	Amount allocated	Price	Yield
Date	Ticker				
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

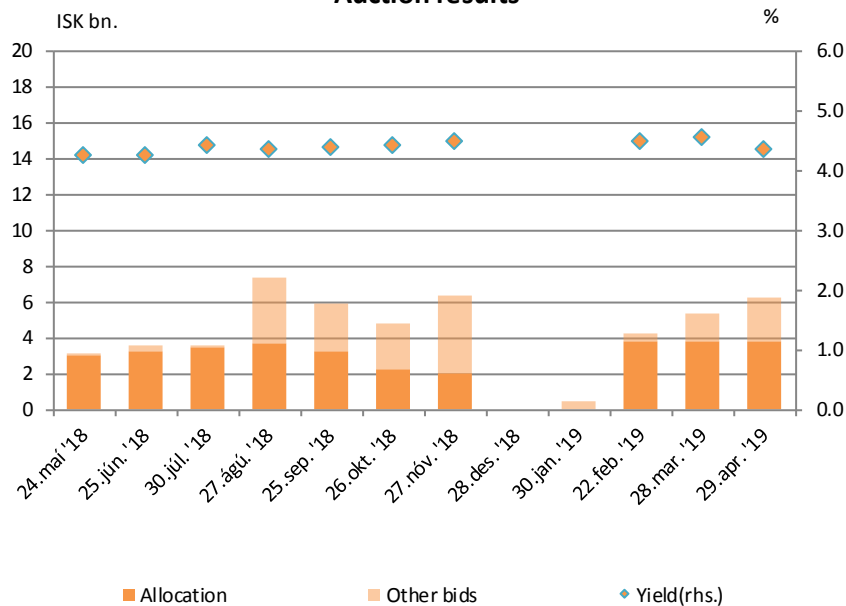


Treasury bill auctions

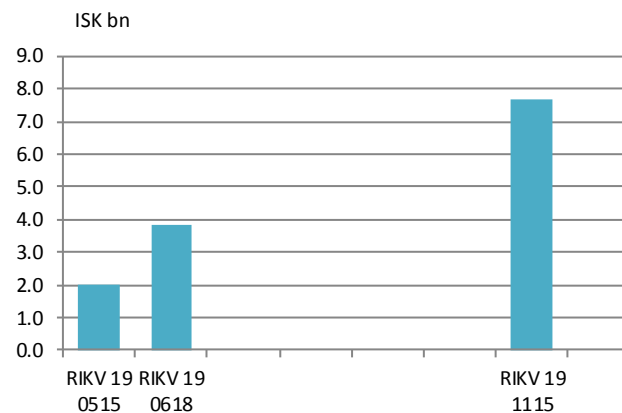
Date	Ticker	Accepted	Yield
29.04.19	RIKV 19 11/15	3.8	4.35
28.03.19	RIKV 19 11/15	3.8	4.6
22.02.19	RIKV 19 0618	3.8	4.5
30.01.19	RIKV 19 0515	0.0	-
28.12.19		Canceled	
27.11.18	RIKV 19 0515	2.0	4.50

Heimild: Lánamál ríkisins

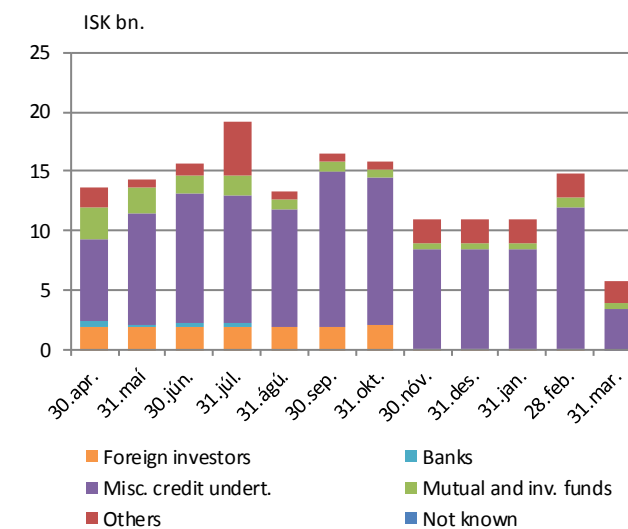
Auction results



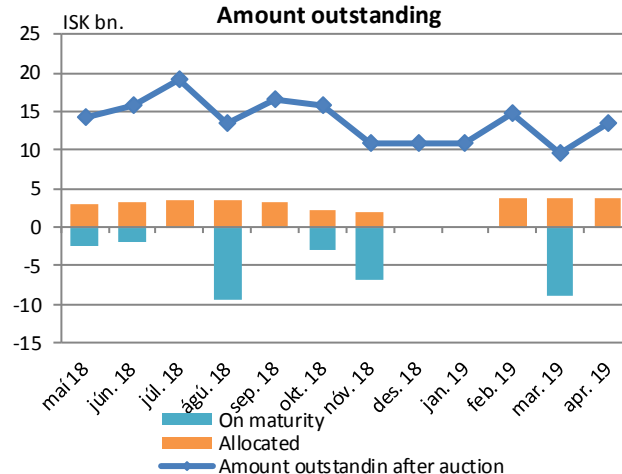
Amount outstanding



Owners of T-bills



Amount outstanding

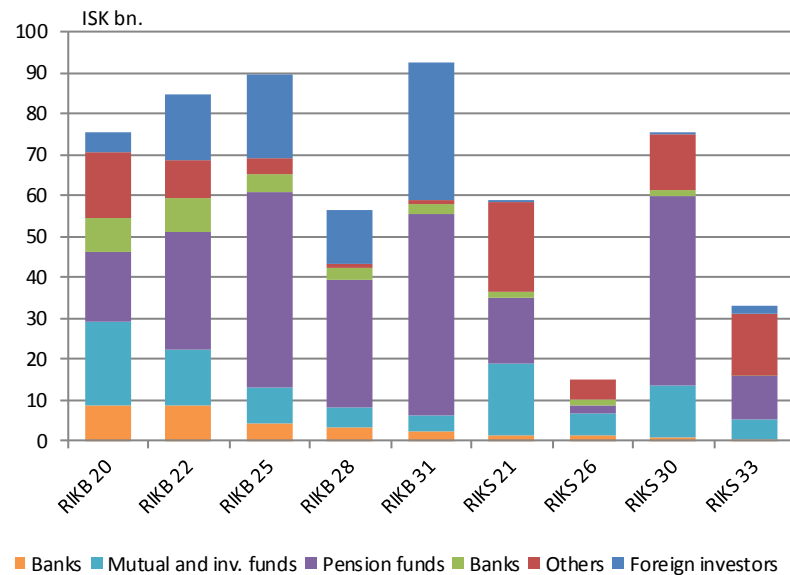


Owners of Treasury bonds

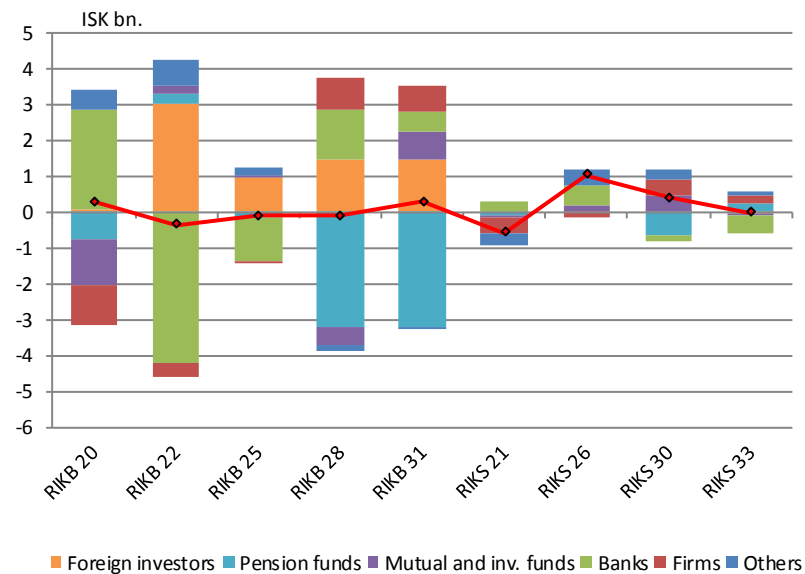
	Owners of T-bonds									
	RIKB 20	RIKB 22	RIKB 25	RIKB 28	RIKB 31	RIKS 21	RIKS 26	RIKS 30	RIKS 33	Total
Banks	8.4	8.5	4.3	3.2	2.3	1.2	1.5	1.1	0.1	30.7
Mutual and inv. funds	20.6	13.9	8.7	4.9	3.8	17.8	5.0	12.3	4.9	91.9
Pension funds	17.3	28.7	47.8	31.1	49.6	16.2	2.2	46.7	10.9	250.6
Firms	9.3	4.9	6.4	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

Owners of T-bonds 31 Mar



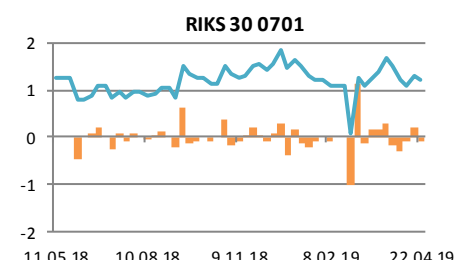
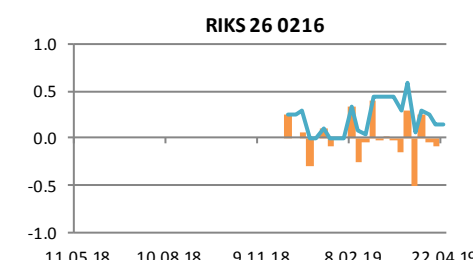
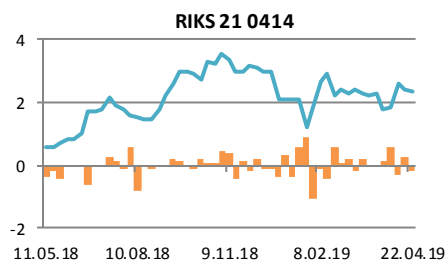
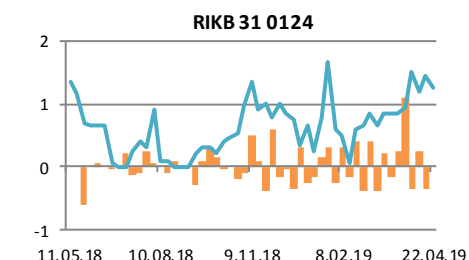
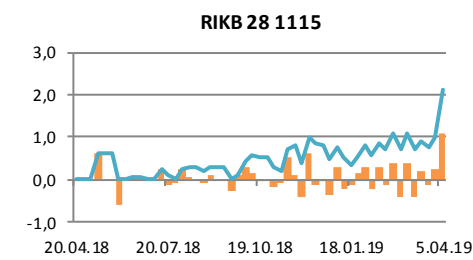
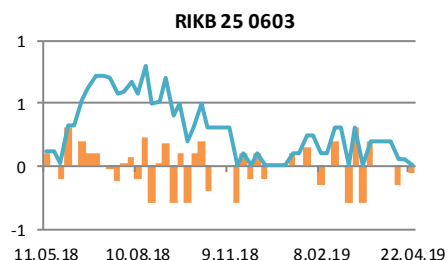
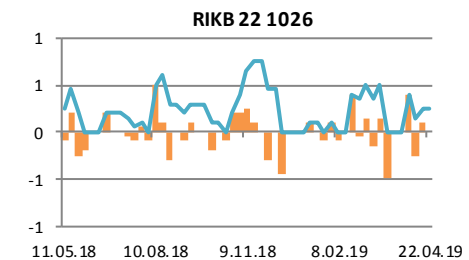
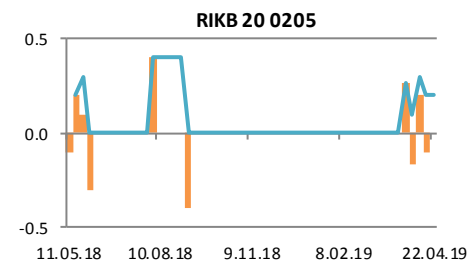
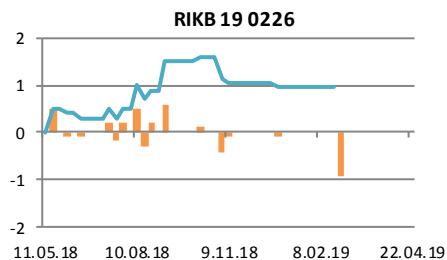
Change between 28 Feb to 31 Mar



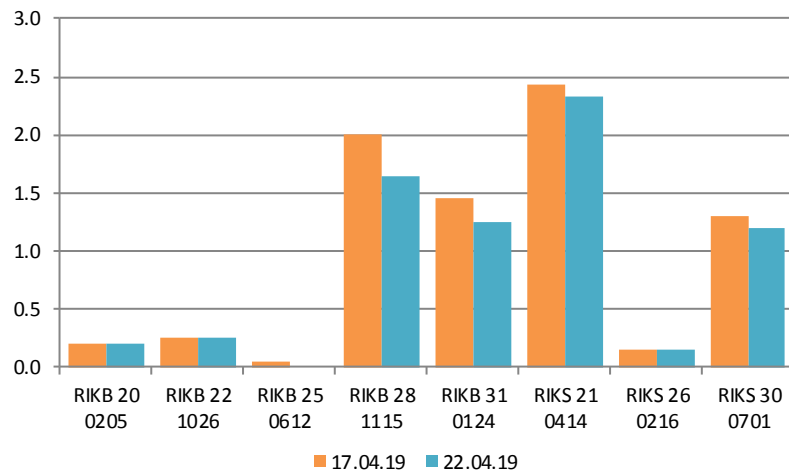
Outstanding Security Lending

Security	Nominal (ISK m.)	Change				
		1W	4W	12W	26W	52W
RIKB 20 0205	200	0	-65	200	200	200
RIKB 22 1026	250	0	250	250	-400	0
RIKB 25 0612	0	-50	-200	-100	-300	-125
RIKB 28 1115	1,650	-350	650	800	1,450	1,050
RIKB 31 0124	1,250	-200	300	1,200	-100	-100
RIKS 21 0414	2,325	-105	520	-563	-1,055	1,725
RIKS 26 0216	150	0	90			
RIKS 30 0701	1,200	-100	-300	100	-50	-50

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.

