



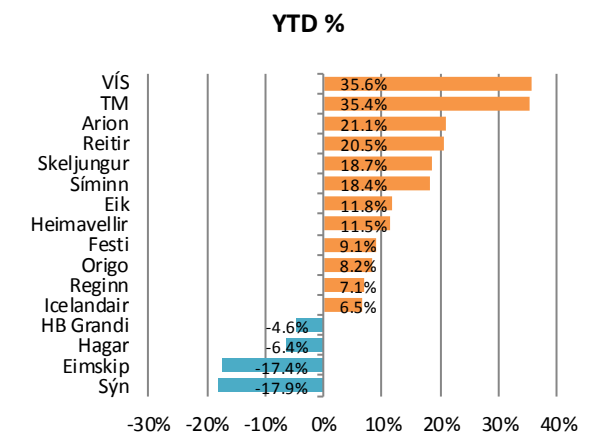
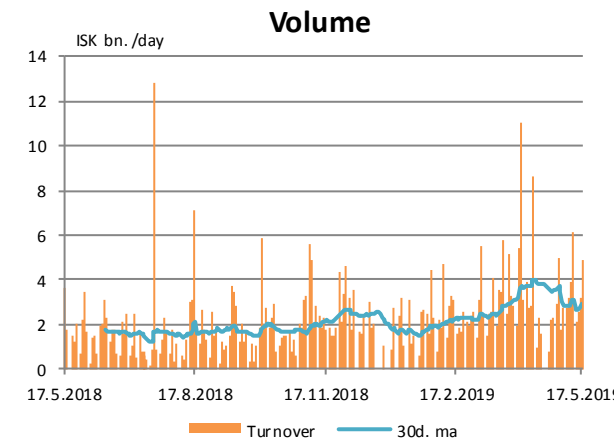
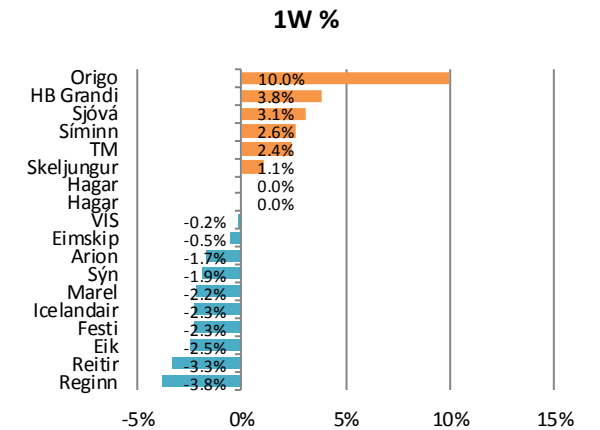
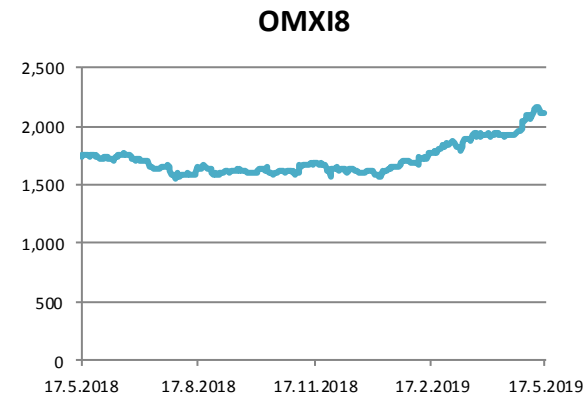
Market overview

20 May 2019

Equity

Ticker	Price	Volume (ISK m.)	Past performance				
			YTD	1W	1M	3M	12M
OMX18	2117.1	13,643	31.2%	-2.0%	10.0%	19.4%	21.4%
OMX18GI	2452.6		32.8%	-2.0%	10.0%	20.9%	23.1%
Marel	580.0	1,164	59.1%	-2.2%	11.2%	28.1%	55.0%
Icelandair	10.2	596	6.5%	-2.3%	12.1%	23.6%	-18.5%
Eimskip	184.5	78.8	-17.4%	-0.5%	7.6%	-5.9%	-6.8%
HB Grandi	31.2	186	-4.6%	3.8%	4.5%	4.7%	-5.4%
Hagar	43.6	364	-6.4%	0.0%	1.1%	0.3%	3.7%
Festi	126.0	177	9.1%	-2.3%	7.7%	10.5%	11.5%
Skeljungur	8.5	484	18.7%	1.1%	5.6%	17.4%	28.0%
Sýn	34.3	253	-17.9%	-1.9%	5.2%	-12.3%	-49.3%
Síminn	4.4	2,001	18.4%	2.6%	11.2%	17.4%	0.9%
Origo	24.9	256	8.2%	10.0%	18.3%	15.0%	27.6%
Arion	80.0	5,180	21.1%	-1.7%	5.3%	14.5%	
Sjóvá	18.3	636	35.6%	3.1%	2.9%	24.3%	15.9%
VÍS	12.5	124	35.6%	-0.2%	-1.3%	26.2%	4.0%
TM	34.1	826	35.4%	2.4%	4.1%	28.5%	6.4%
Reginn	22.6	243	7.1%	-3.8%	8.7%	4.9%	-5.4%
Reitir	86.6	841	20.5%	-3.3%	12.8%	22.7%	0.2%
Eik	9.0	233	11.8%	-2.5%	5.7%	10.9%	-7.5%
Heimavelliir	1.3	53.5	11.5%	0.0%	-1.6%	1.6%	

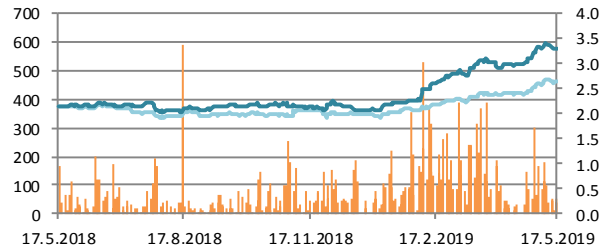
Adjusted for dividends. Source: Kodiak, Landsbankinn Economic Research



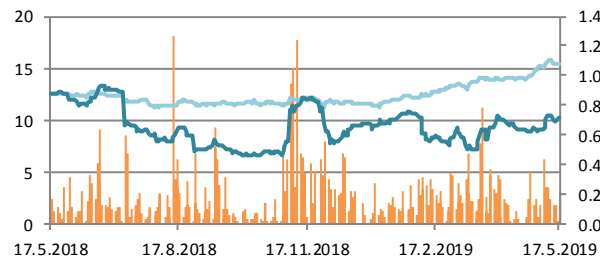
Equity

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

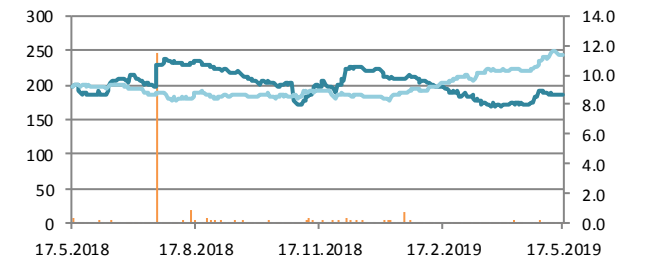
Marel



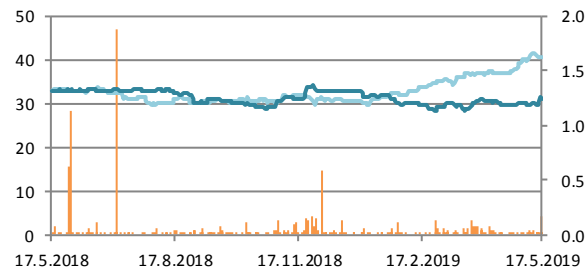
Icelandair



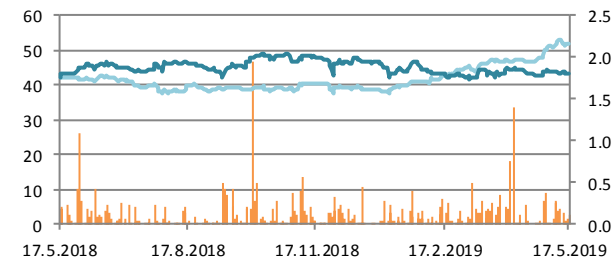
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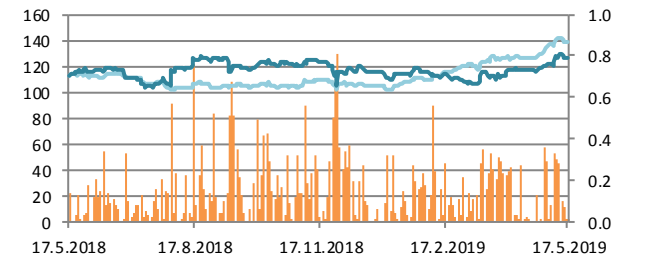
HB Grandi



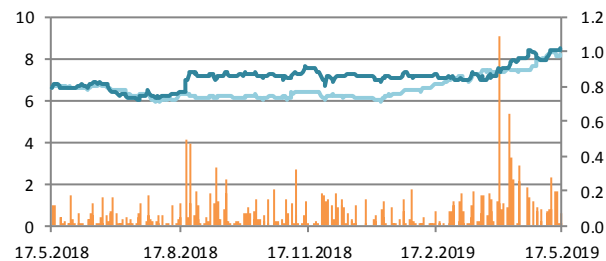
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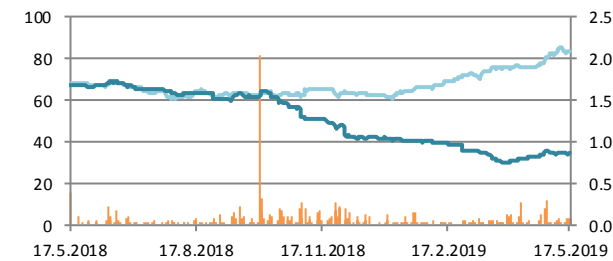
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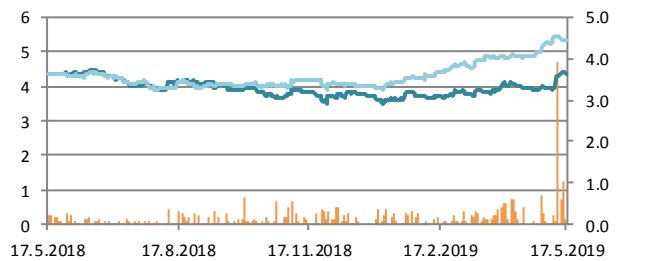
Skeljungur



Sýn



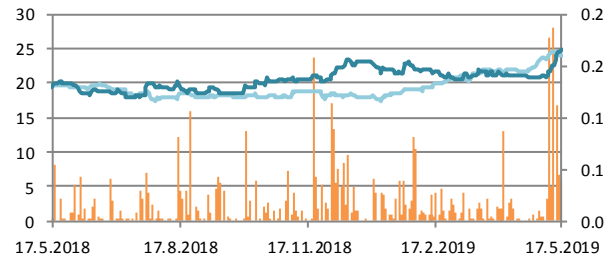
Síminn



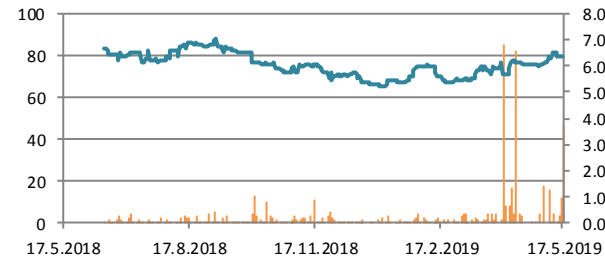
Equity

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

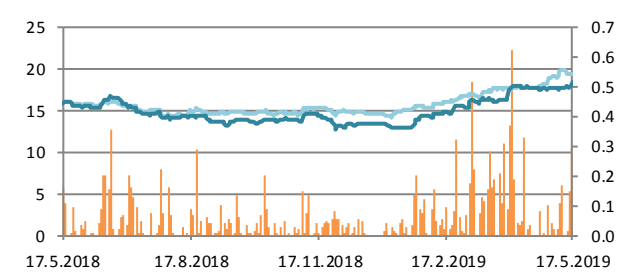
Origo



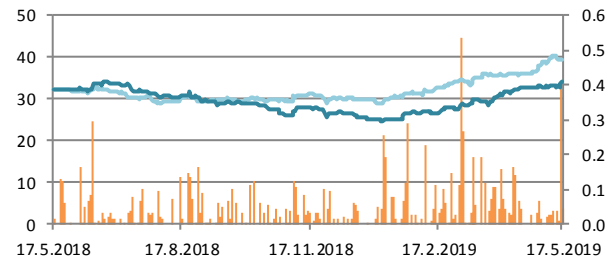
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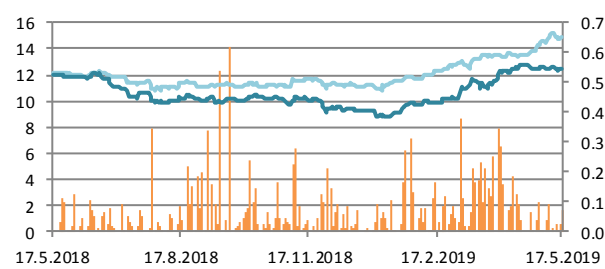
Sjóvá



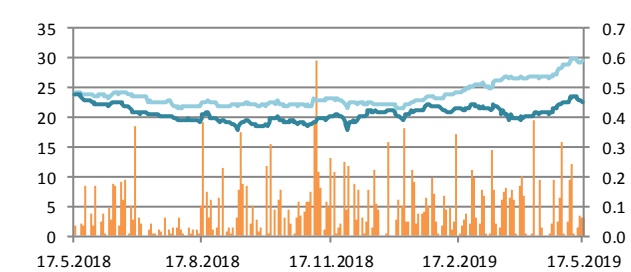
TM



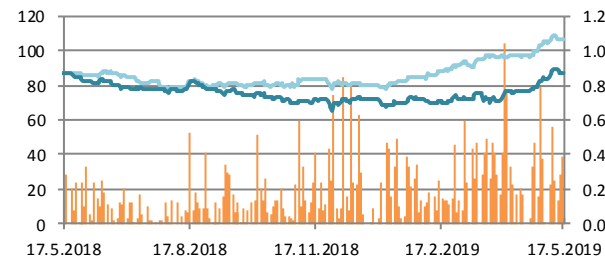
VÍS



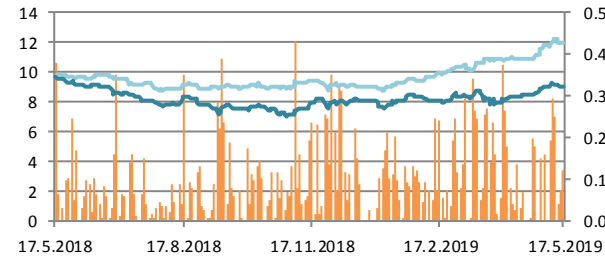
Reginn



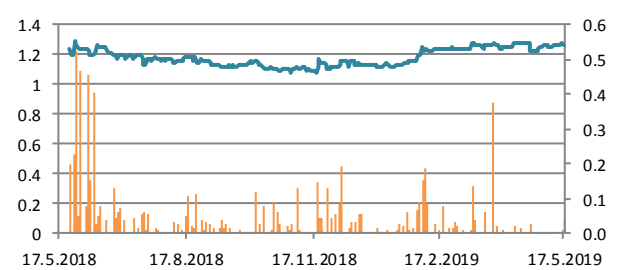
Reitir



Eik



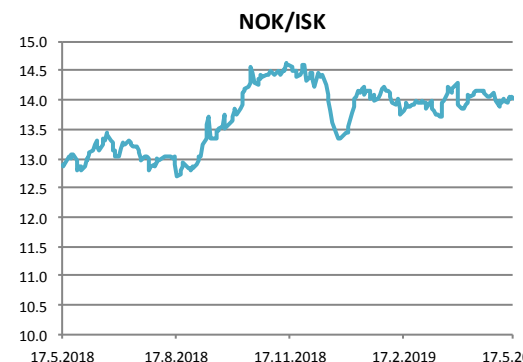
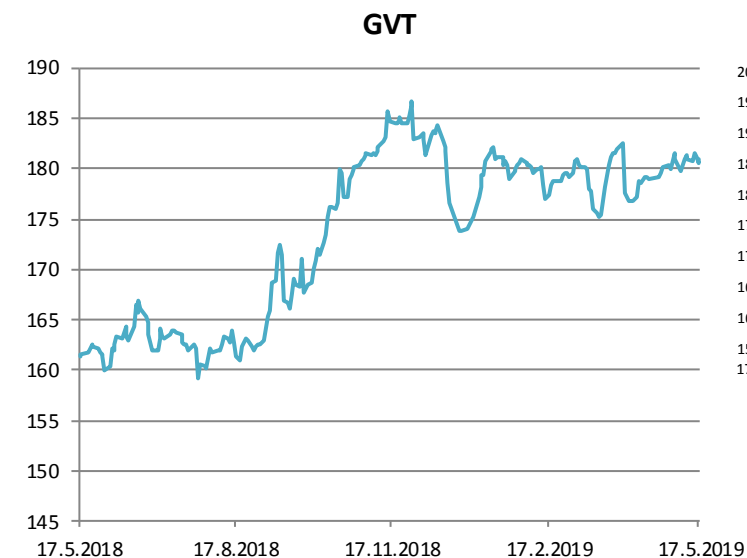
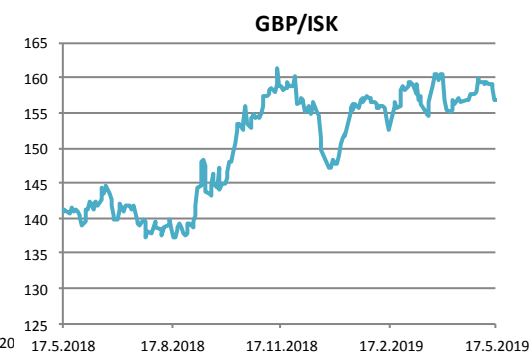
Heimavellir



Foreign exchange

ISK exchange rate	Change since ...					
	17.maí	YTD	1W	1M	3M	12M
TWI	181.0	4.0%	0.0%	1.1%	2.3%	12.2%
EUR	137.4	3.1%	0.1%	1.3%	2.3%	11.5%
USD	123.0	5.8%	0.7%	2.6%	3.3%	17.7%
GBP	156.9	5.8%	-1.4%	0.3%	2.8%	11.3%
SEK	12.8	-2.0%	0.4%	-1.7%	-0.4%	6.5%
DKK	18.4	3.1%	0.1%	1.3%	2.2%	11.2%
NOK	14.0	4.7%	0.3%	-0.8%	2.1%	8.7%
JPY	1.12	6.1%	0.9%	4.8%	4.0%	18.7%

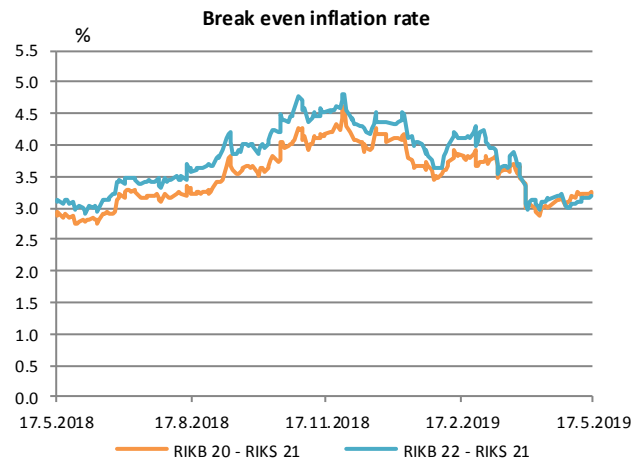
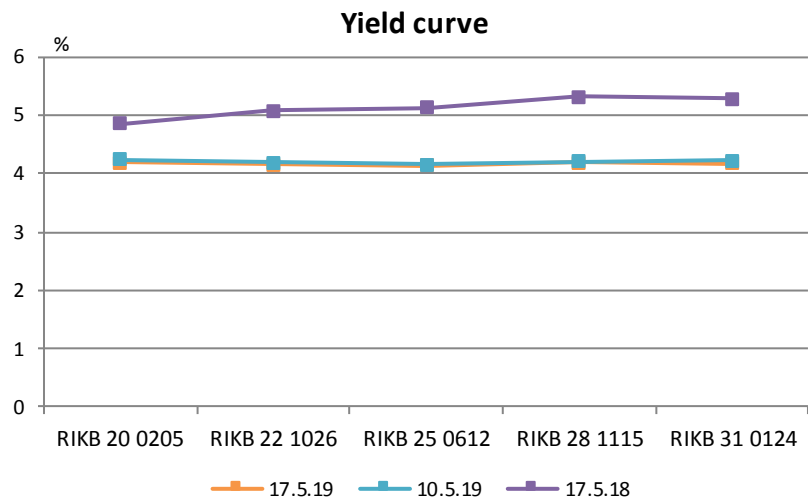
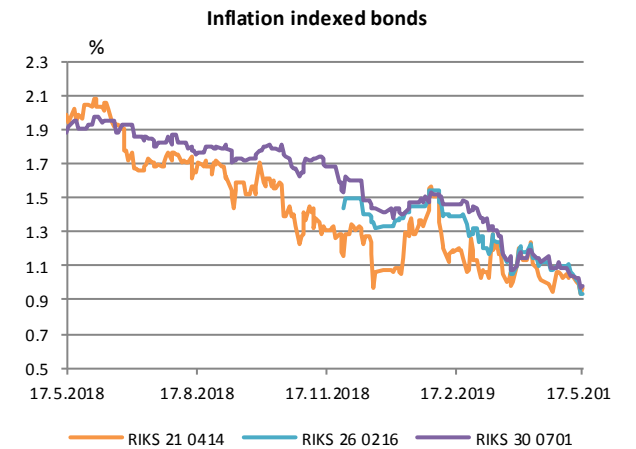
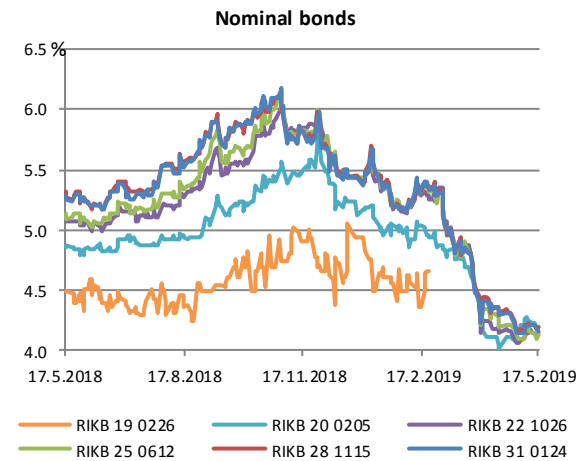
Central Bank of Iceland fixing. Source: Kodiak



Treasury bonds

	Price	Yield	Volume (ISK bn.)	Change in yield ...				
				YTD	1W	1M	3M	12M
RIKB 20 0205	101.39	4.19	0.7	-0.93	-0.05	0.18	-0.84	-0.66
RIKB 22 1026	109.70	4.15	1.7	-1.29	-0.04	0.00	-1.13	-0.93
RIKB 25 0612	120.35	4.13	1.1	-1.30	-0.03	-0.07	-1.19	-1.00
RIKB 28 1115	106.18	4.19	1.3	-1.25	-0.02	-0.11	-1.12	-1.12
RIKB 31 0124	121.19	4.17	2.2	-1.27	-0.05	-0.13	-1.19	-1.12
RIKS 21 0414	105.30	0.97	1.0	-0.10	-0.07	-0.05	-0.21	-1.02
RIKS 26 0216	103.71	0.93	1.5	-0.40	-0.13	-0.19	-0.46	
RIKS 30 0701	123.80	0.98	1.3	-0.43	-0.06	-0.14	-0.48	-0.91

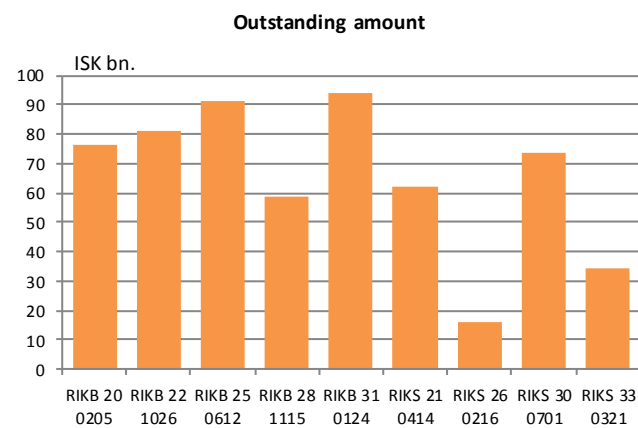
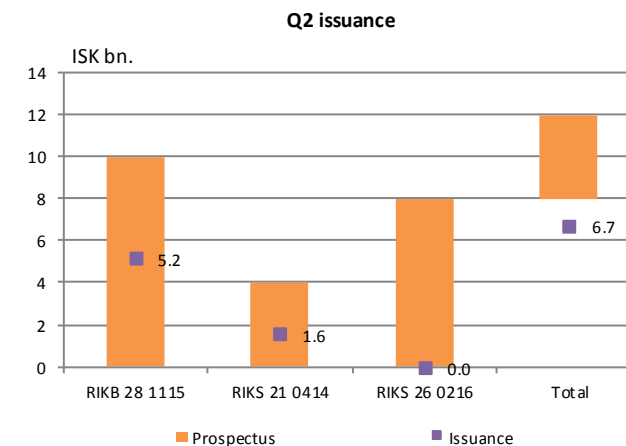
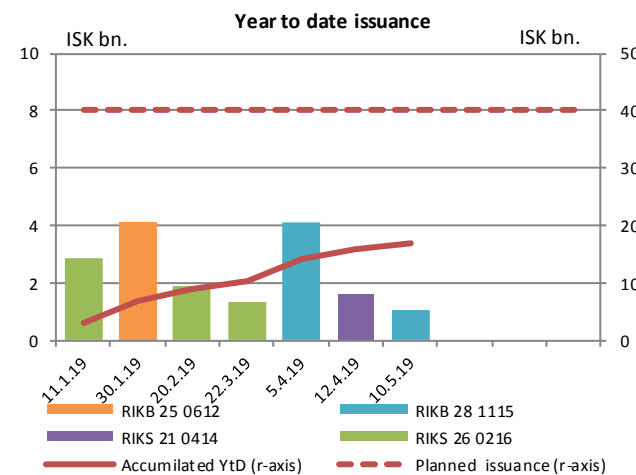
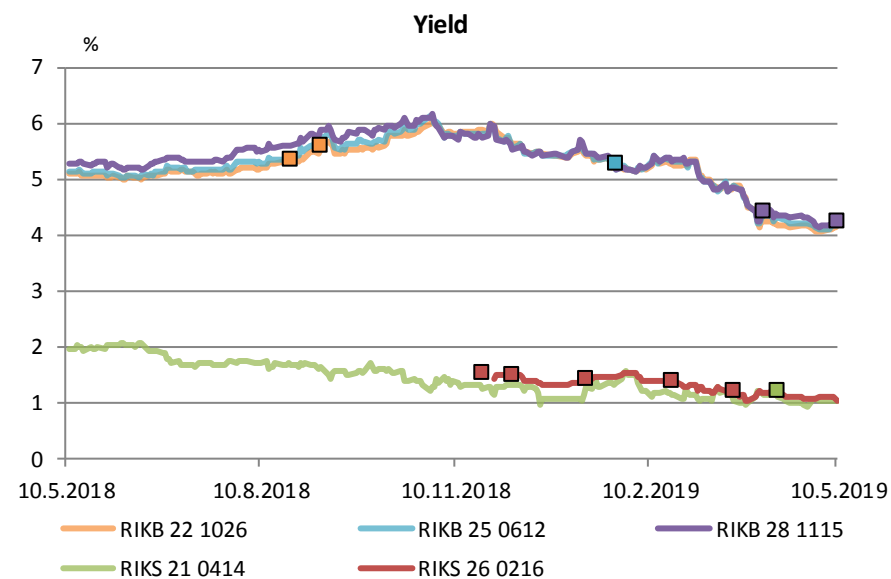
Source: Kodiak



Treasury bond auctions

Last auctions		Bids received	Amount allocated	Price	Yield
Date	Ticker				
10.5.19	RIKB 28 1115	3.9	1.0	105.70	4.25
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

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

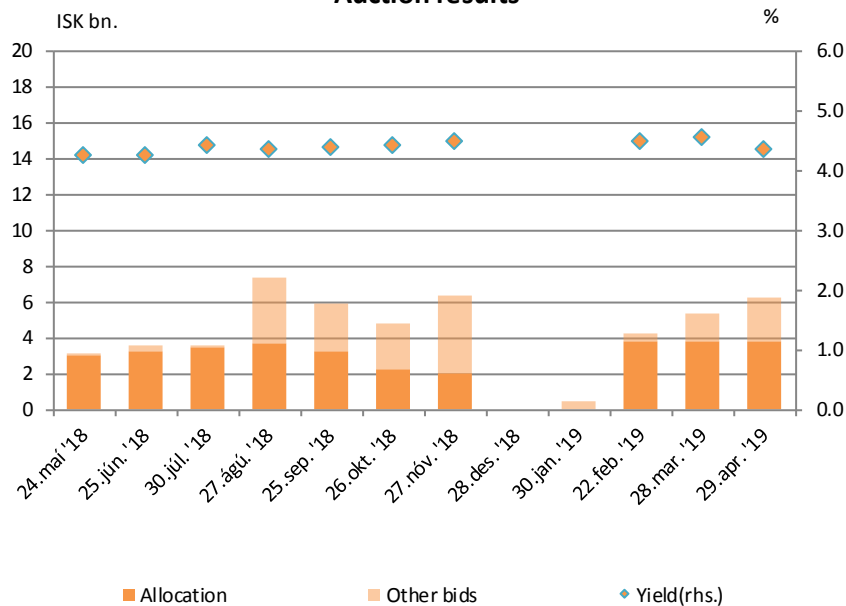


Treasury bill auctions

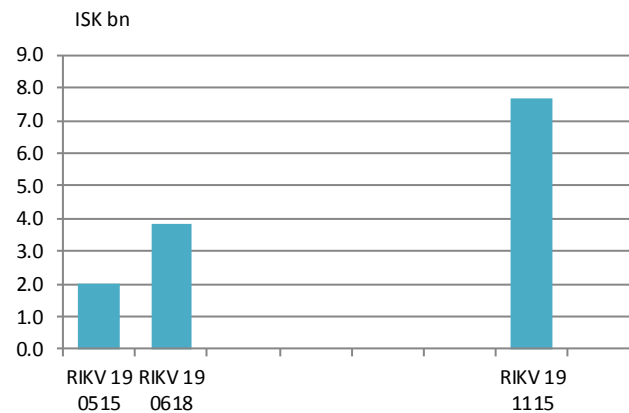
Date	Ticker	Accepted	Yield
29.04.19	RIKV 19 11/15	3.8	4.35
28.03.19	RIKV 19 11/15	3.8	4.6
22.02.19	RIKV 19 0618	3.8	4.5
30.01.19	RIKV 19 0515	0.0	-
28.12.19		Canceled	
27.11.18	RIKV 19 0515	2.0	4.50

Heimild: Lánamál ríkisins

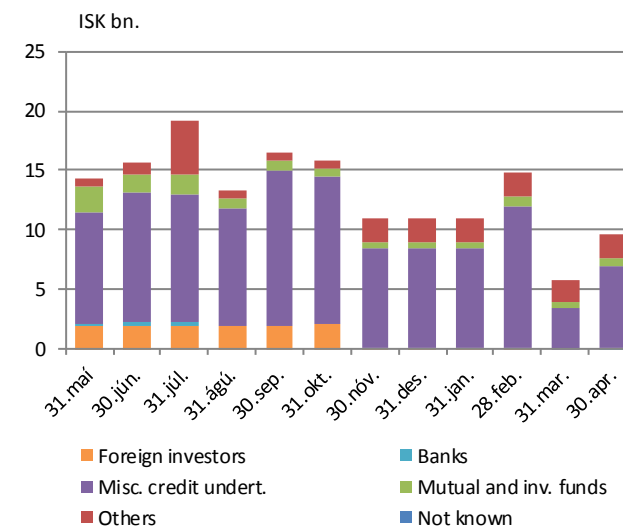
Auction results



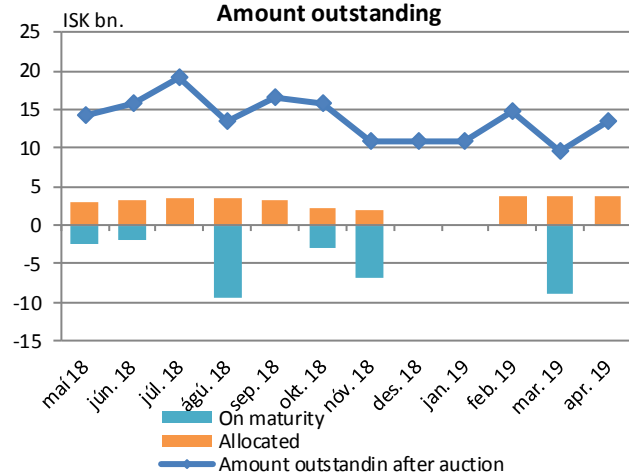
Amount outstanding



Owners of T-bills



Amount outstanding

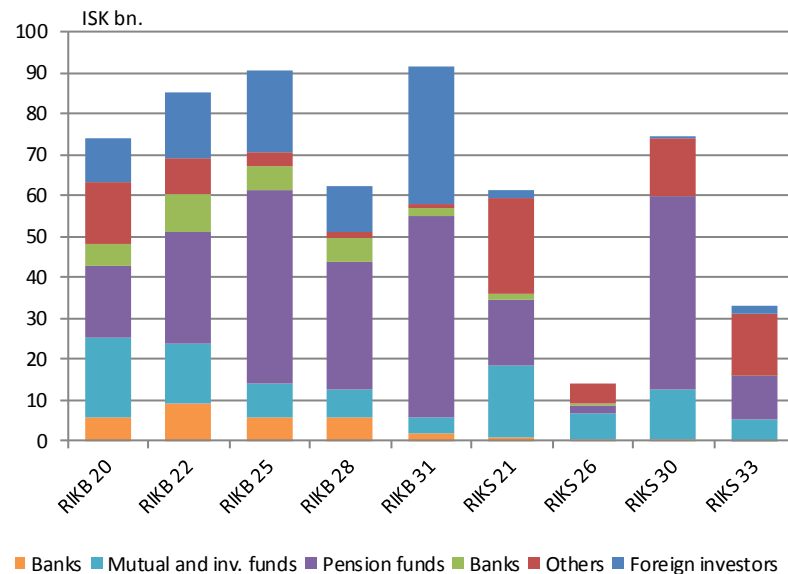


Owners of Treasury bonds

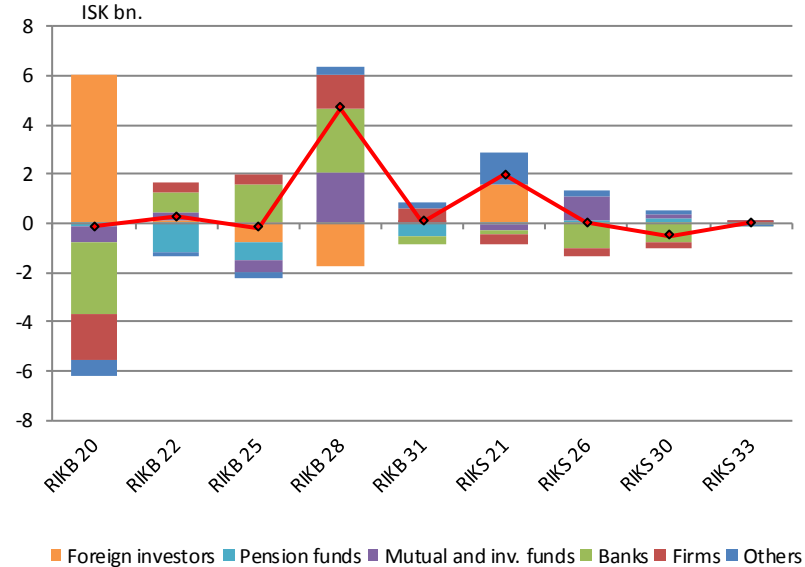
	Owners of T-bonds									
	RIKB 20	RIKB 22	RIKB 25	RIKB 28	RIKB 31	RIKS 21	RIKS 26	RIKS 30	RIKS 33	Total
Banks	5.5	9.3	5.9	5.9	1.9	1.1	0.5	0.3	0.1	30.4
Mutual and inv. funds	19.9	14.2	8.2	6.8	3.9	17.5	6.0	12.4	4.9	93.9
Pension funds	17.2	27.5	47.1	31.2	49.1	16.1	2.4	46.9	11.0	248.5
Firms	7.4	5.2	6.8	4.0	5.4	4.3	2.3	1.0	1.1	37.5
Others	15.3	8.9	3.7	1.3	1.3	23.4	4.8	14.0	15.1	87.9
Foreign investors	10.8	16.0	19.8	11.1	33.4	1.9	0.0	0.0	2.0	95.1
Total	76.2	81.3	91.5	60.3	94.9	64.4	16.0	74.7	34.2	593.3

Source: Government Debt Management

Owners of T-bonds 30 April



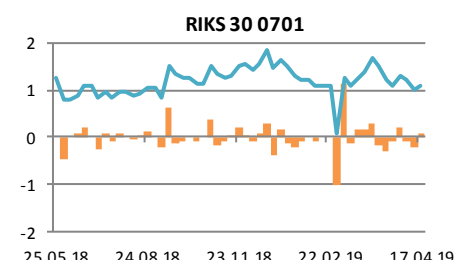
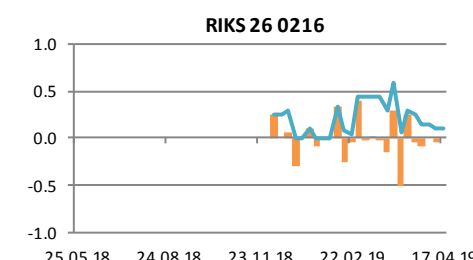
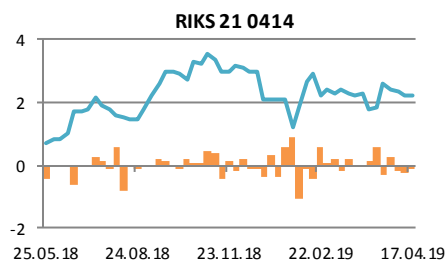
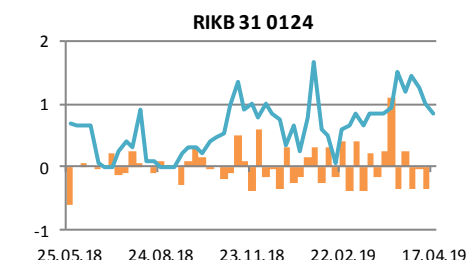
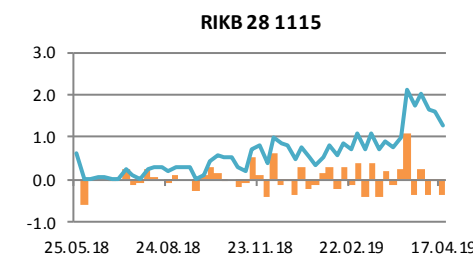
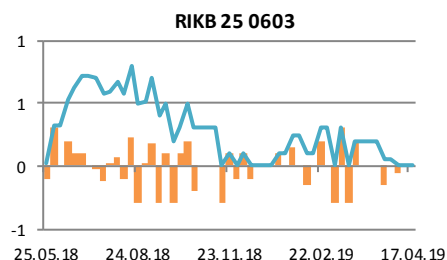
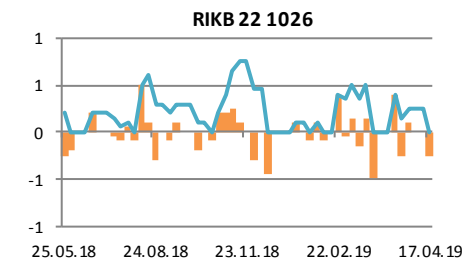
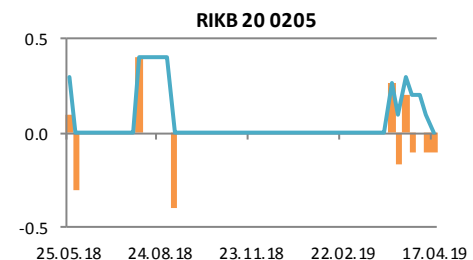
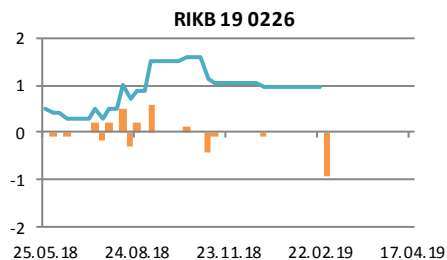
Change between 31 March to 30 April



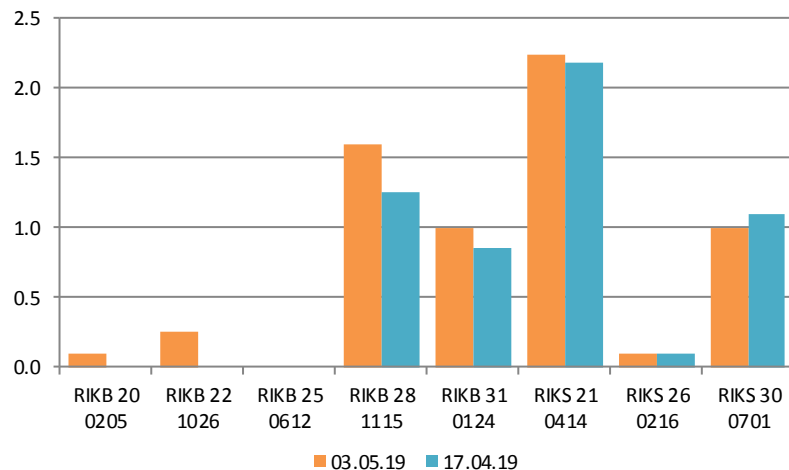
Outstanding Security Lending

Security	Nominal (ISK m.)	Change				
		1W	4W	12W	26W	52W
RIKB 20 0205	0	-100	-300	0	0	-300
RIKB 22 1026	0	-250	-150	-350	-750	-200
RIKB 25 0612	0	0	-50	-300	-100	-25
RIKB 28 1115	1,250	-350	-500	150	450	650
RIKB 31 0124	850	-150	-350	200	-150	150
RIKS 21 0414	2,191	-50	-389	-197	-789	1,491
RIKS 26 0216	100	0	-150			
RIKS 30 0701	1,100	100	0	1,000	-400	-150

Source: Government Debt Management



Last two weeks



Issuer: Landsbankinn Economic Research – hagfraedideild@landsbankinn.is

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