



Market overview

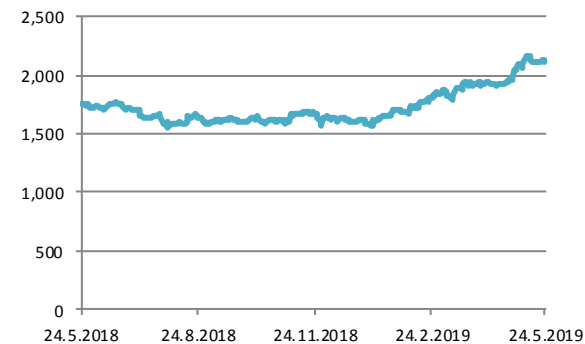
27 May 2019

Equity

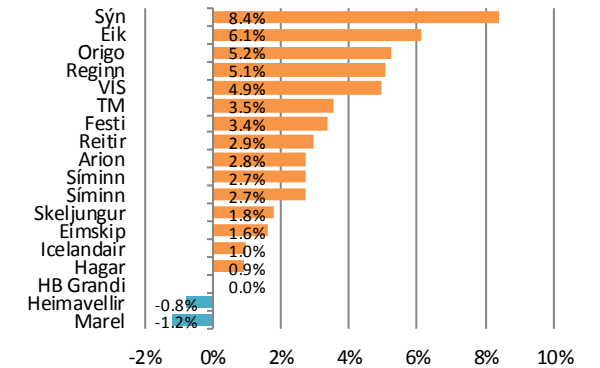
Ticker	Price	Volume (ISK m.)	Past performance				
			YTD	1W	1M	3M	12M
OMX18	2129.9	18,571	32.0%	0.6%	9.7%	18.3%	21.5%
OMX18GI	2467.5		33.6%	0.6%	9.7%	19.7%	23.2%
Marel	573.0	837	57.2%	-1.2%	8.1%	21.7%	51.5%
Icelandair	10.3	1,362	7.5%	1.0%	14.7%	31.2%	-18.6%
Eimskip	187.5	278.8	-16.1%	1.6%	8.1%	-1.1%	1.2%
HB Grandi	31.2	2	-4.6%	0.0%	5.2%	7.7%	-5.4%
Hagar	44.0	1,007	-5.6%	0.9%	2.6%	2.7%	0.8%
Festi	130.3	1,950	12.8%	3.4%	10.9%	17.9%	11.3%
Skeljungur	8.7	862	20.8%	1.8%	3.1%	21.5%	30.2%
Sýn	37.2	922	-11.1%	8.4%	14.0%	-3.9%	-44.6%
Síminn	4.5	954	21.6%	2.7%	14.8%	20.6%	3.2%
Origo	26.2	47	13.8%	5.2%	25.1%	25.5%	30.3%
Arion	82.2	4,274	24.4%	2.8%	8.7%	22.2%	
Sjóvá	18.8	1,150	39.3%	2.7%	7.4%	20.9%	20.2%
VÍS	13.2	661	42.3%	4.9%	4.9%	29.3%	9.5%
TM	35.3	346	40.2%	3.5%	8.6%	25.5%	9.2%
Reginn	23.8	1,032	12.6%	5.1%	14.2%	10.7%	3.3%
Reitir	89.2	1,685	24.1%	2.9%	15.2%	25.1%	4.1%
Eik	9.5	1,200	18.7%	6.1%	11.9%	17.2%	1.2%
Heimavellir	1.3	18.7	10.6%	-0.8%	2.5%	0.8%	0.8%

Adjusted for dividends. Source: Kodiak, Landsbankinn Economic Research

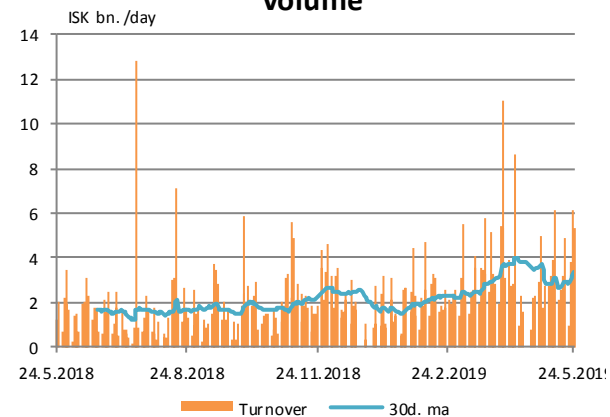
OMX18



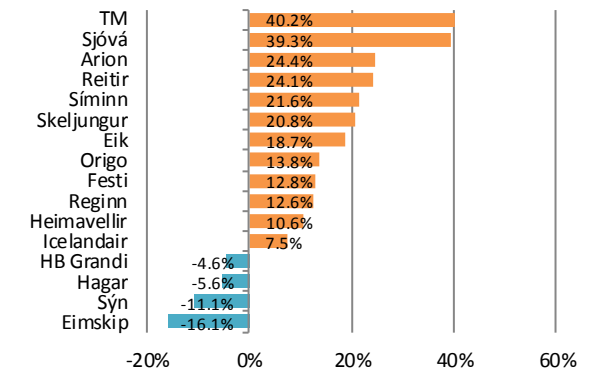
1W %



Volume



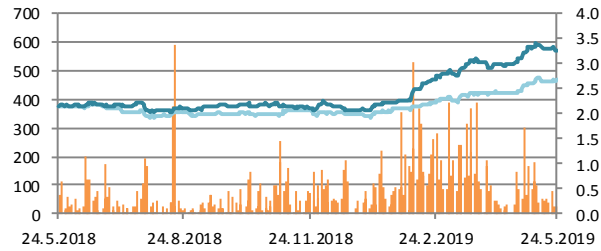
YTD %



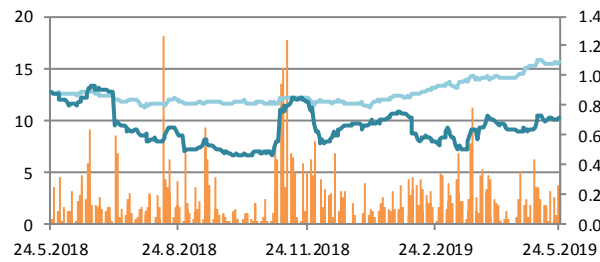
Equity

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

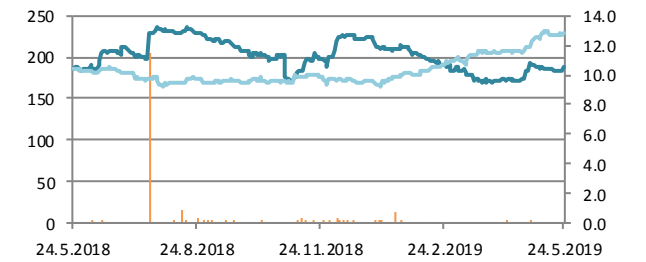
Marel



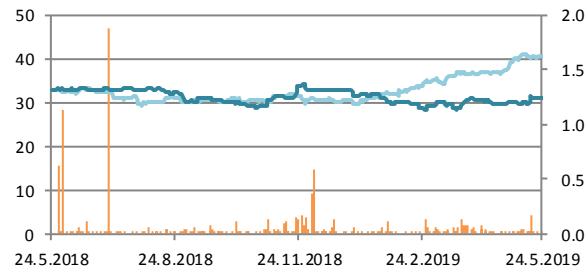
Icelandair



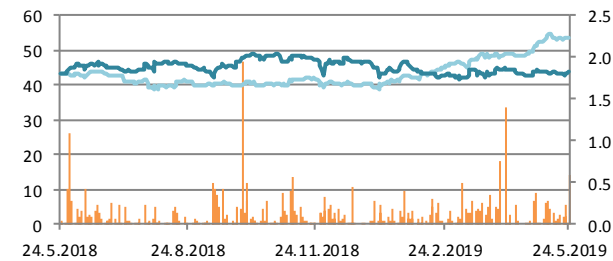
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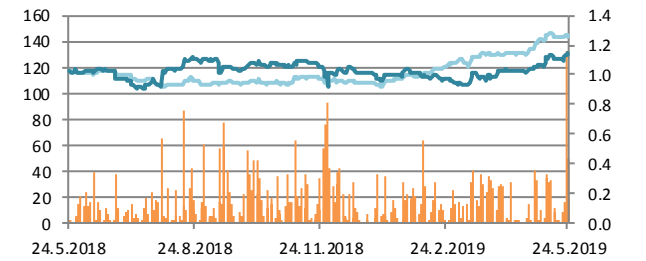
HB Grandi



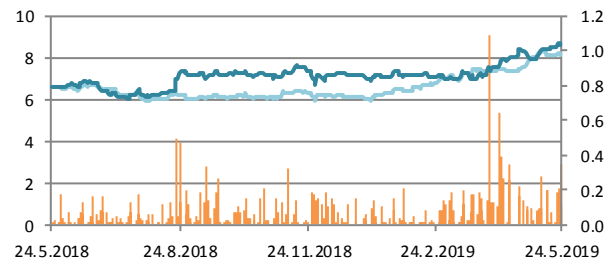
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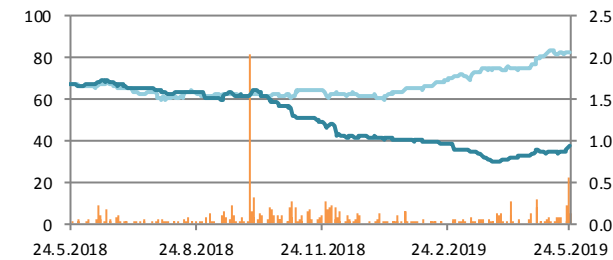
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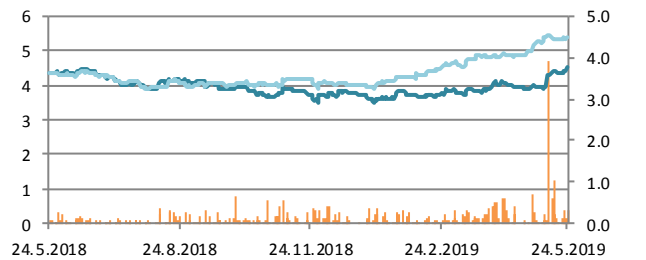
Skeljungur



Sýn



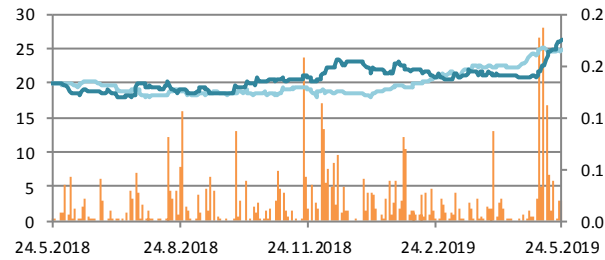
Síminn



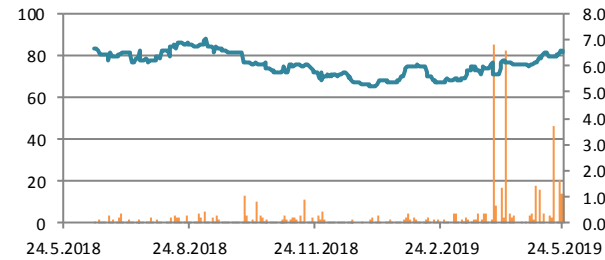
Equity

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

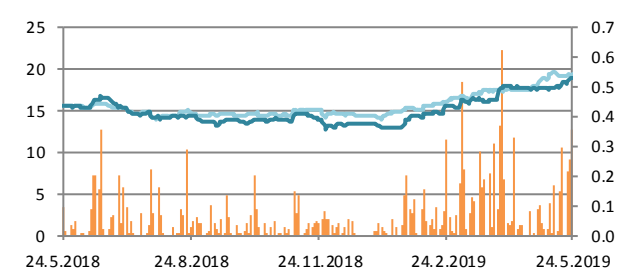
Origo



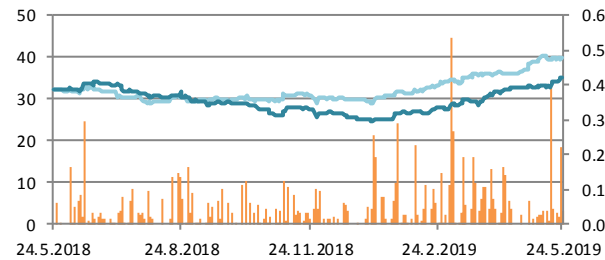
Arion



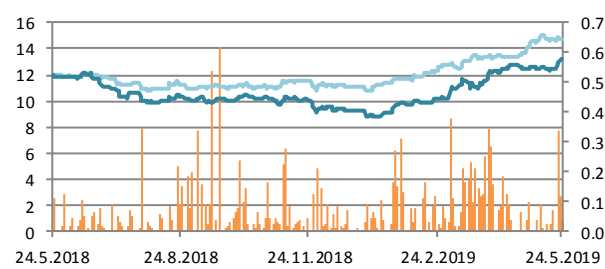
Sjóvá



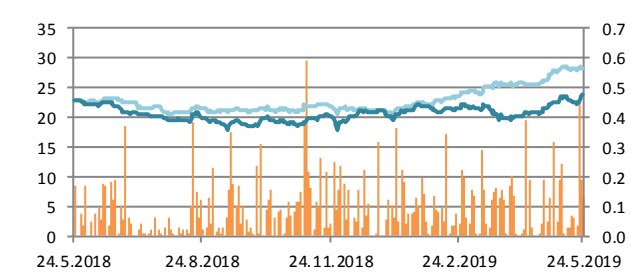
TM



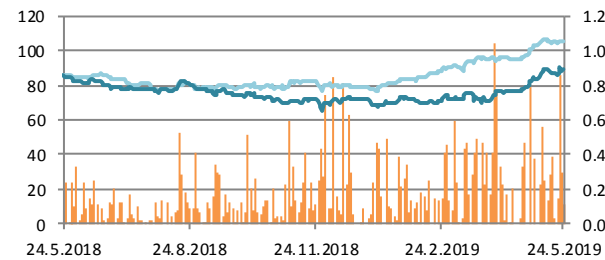
VÍS



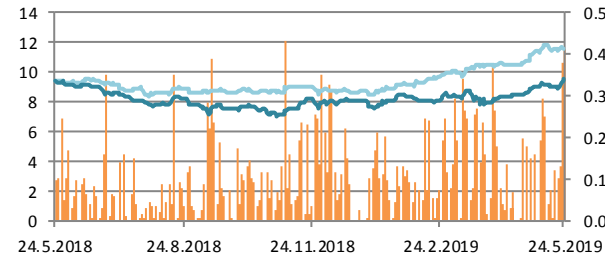
Reginn



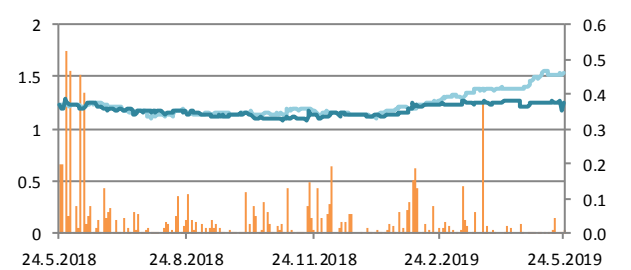
Reitir



Eik



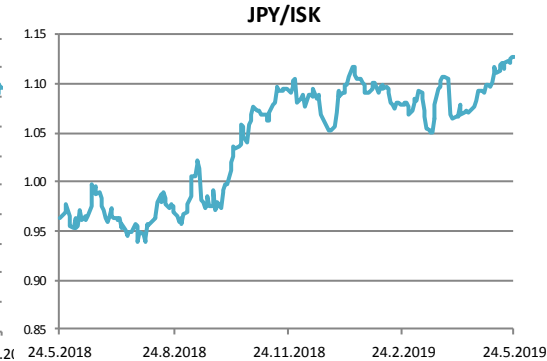
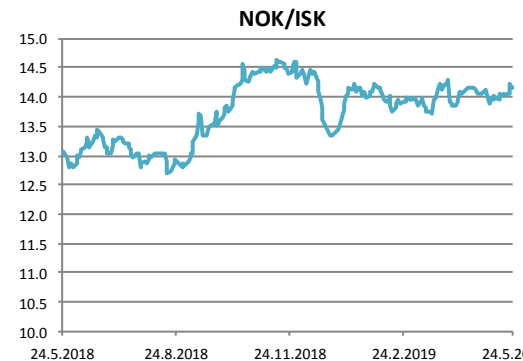
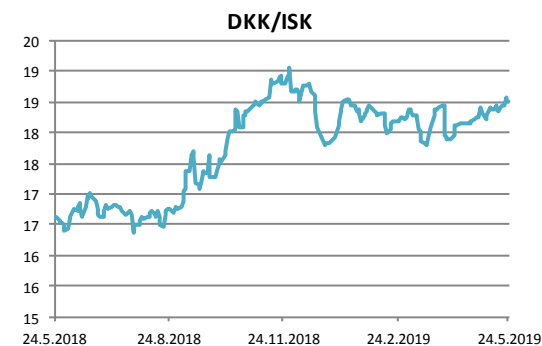
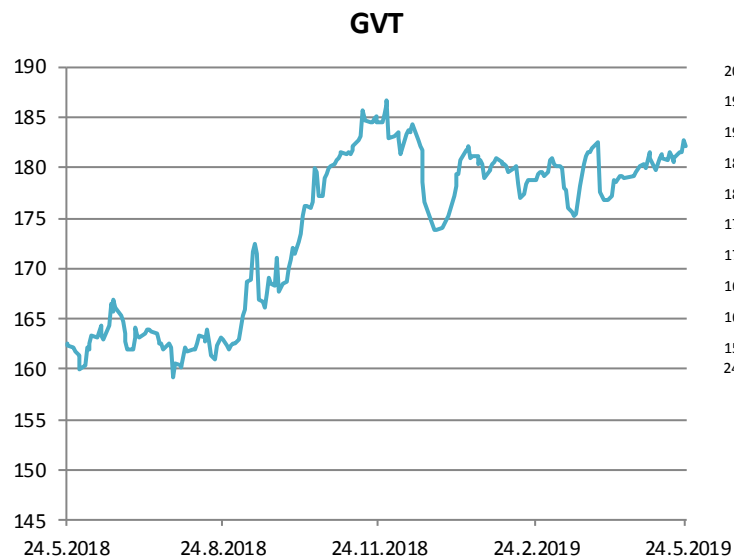
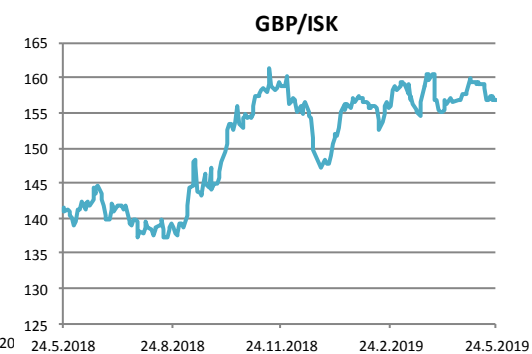
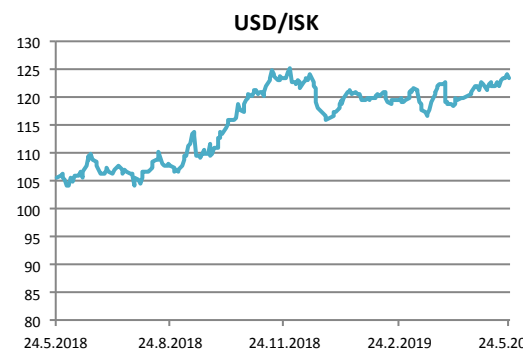
Heimavellir



Foreign exchange

ISK exchange rate	Change since ...					
	24.mái	YTD	1W	1M	3M	12M
TWI	182.1	4.6%	0.6%	1.4%	1.9%	12.1%
EUR	138.3	3.8%	0.7%	1.8%	1.9%	11.7%
USD	123.6	6.3%	0.5%	2.0%	3.3%	17.0%
GBP	156.9	5.8%	0.0%	0.1%	0.7%	10.9%
SEK	12.9	-0.8%	1.2%	-0.2%	0.9%	6.7%
DKK	18.5	3.8%	0.7%	1.8%	1.8%	11.4%
NOK	14.2	5.7%	1.0%	0.4%	2.1%	8.4%
JPY	1.13	6.6%	0.4%	4.0%	4.4%	17.0%

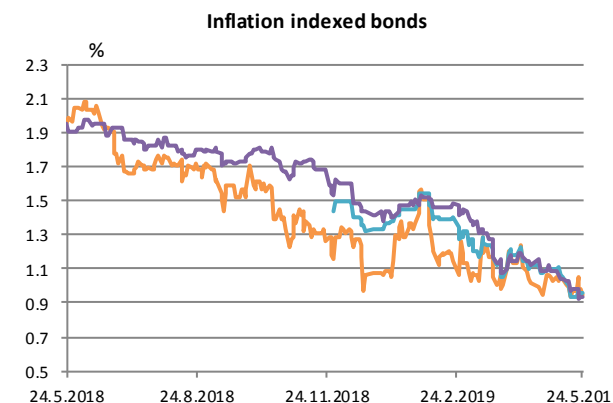
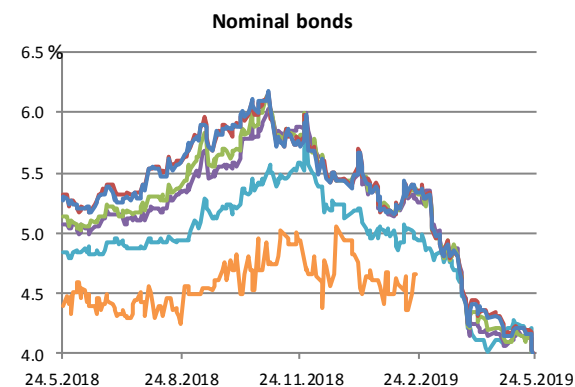
Central Bank of Iceland fixing. Source: Kodiak



Treasury bonds

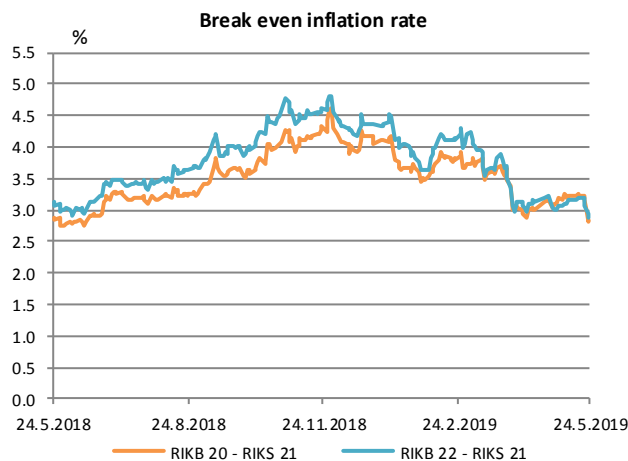
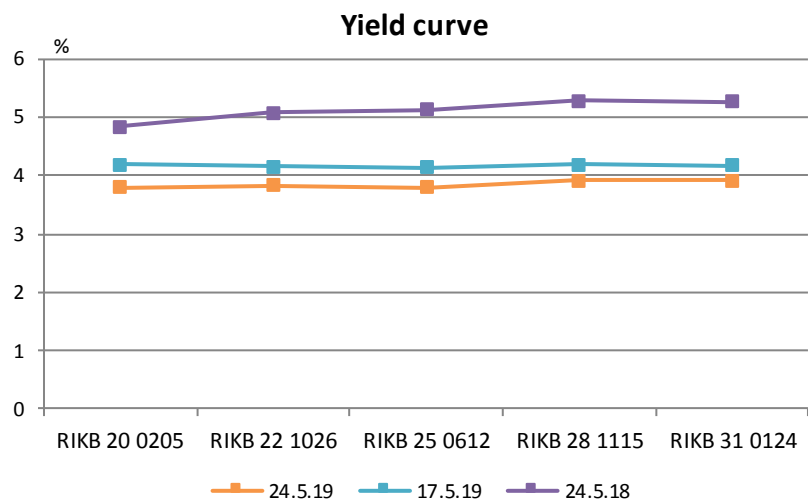
	Price	Yield	Volume (ISK bn.)	Change in yield ...				
				YTD	1W	1M	3M	12M
RIKB 20 0205	101.63	3.79	0.8	-1.33	-0.40	-0.31	-1.14	-1.05
RIKB 22 1026	110.73	3.83	2.6	-1.61	-0.32	-0.34	-1.43	-1.24
RIKB 25 0612	122.27	3.80	1.3	-1.63	-0.33	-0.41	-1.52	-1.33
RIKB 28 1115	108.40	3.92	2.8	-1.53	-0.28	-0.40	-1.43	-1.36
RIKB 31 0124	123.77	3.92	1.8	-1.52	-0.25	-0.40	-1.42	-1.35
RIKS 21 0414	105.30	0.94	1.7	-0.13	-0.03	-0.03	-0.20	-1.02
RIKS 26 0216	103.55	0.95	0.2	-0.38	0.02	-0.12	-0.45	
RIKS 30 0701	124.30	0.93	0.8	-0.48	-0.05	-0.15	-0.55	-1.02

Source: Kodiak



— RIKB 19 0226 — RIKB 20 0205 — RIKB 22 1026
— RIKB 25 0612 — RIKB 28 1115 — RIKB 31 0124

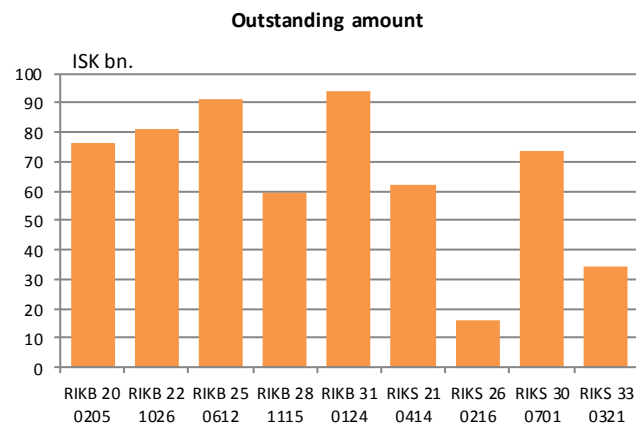
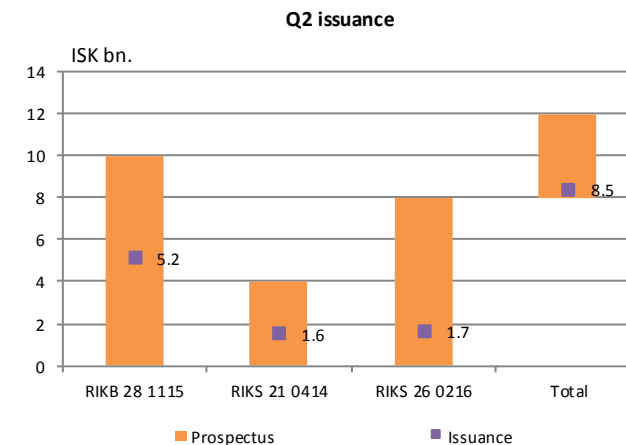
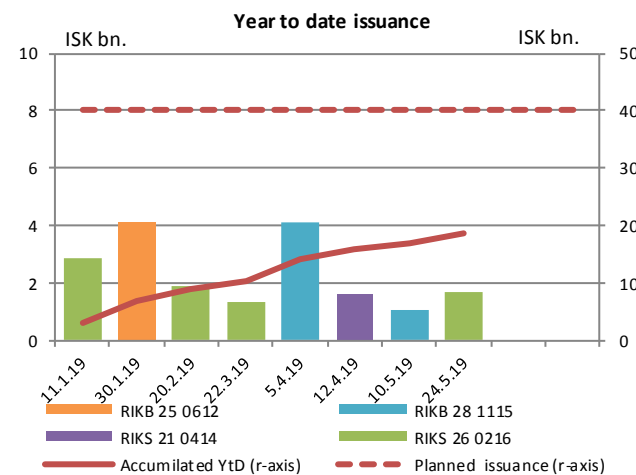
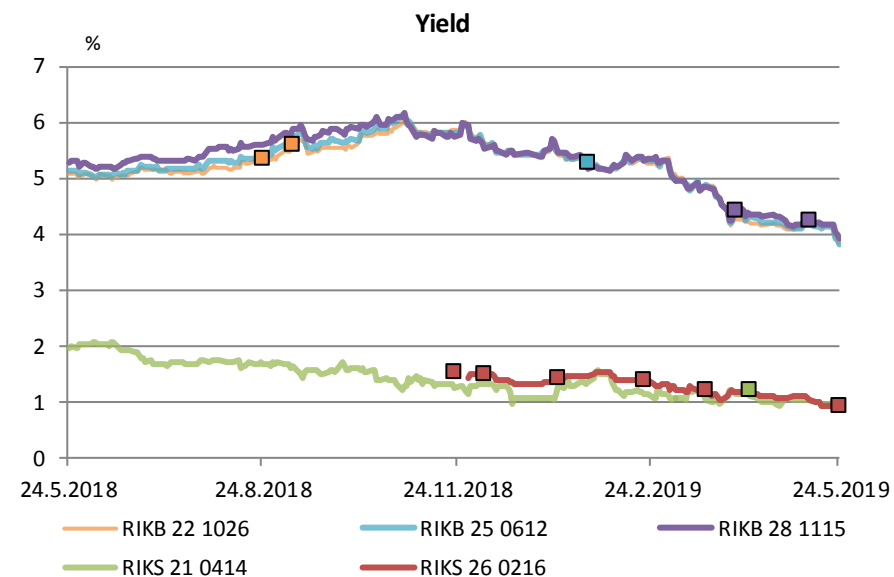
— RIKS 21 0414 — RIKS 26 0216 — RIKS 30 0701



Treasury bond auctions

Last auctions		Bids received	Amount allocated	Price	Yield
Date	Ticker				
24.5.19	RIKS 26 0216	5.4	1.7	103.58	0.95
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

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

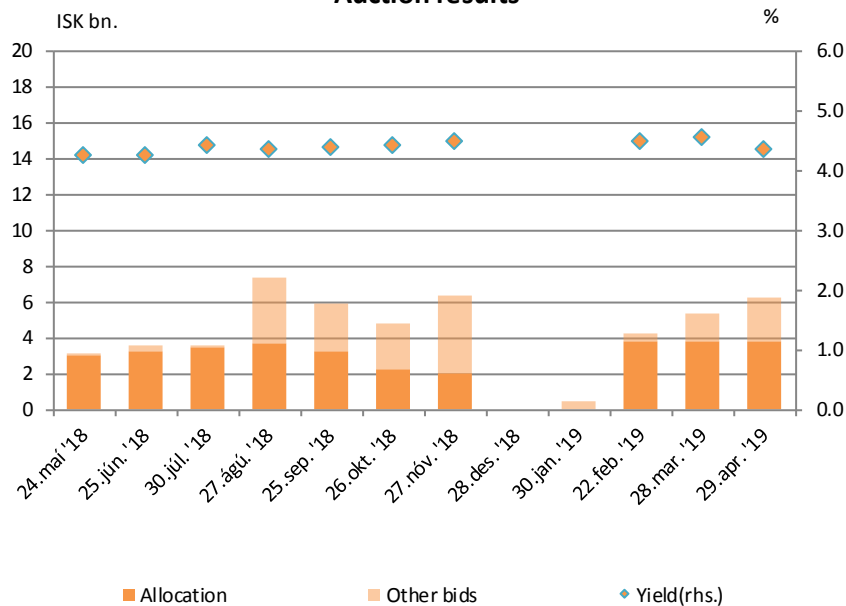


Treasury bill auctions

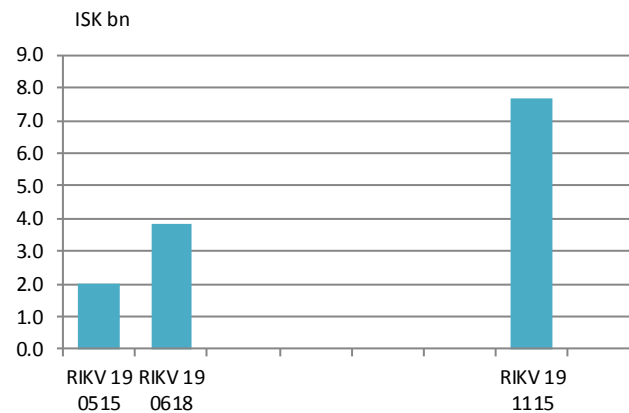
Date	Ticker	Accepted	Yield
29.04.19	RIKV 19 11/15	3.8	4.35
28.03.19	RIKV 19 11/15	3.8	4.6
22.02.19	RIKV 19 0618	3.8	4.5
30.01.19	RIKV 19 0515	0.0	-
28.12.19		Canceled	
27.11.18	RIKV 19 0515	2.0	4.50

Heimild: Lánamál ríkisins

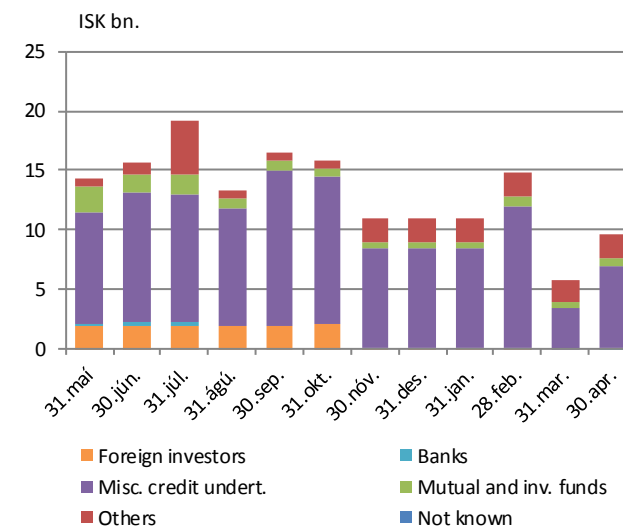
Auction results



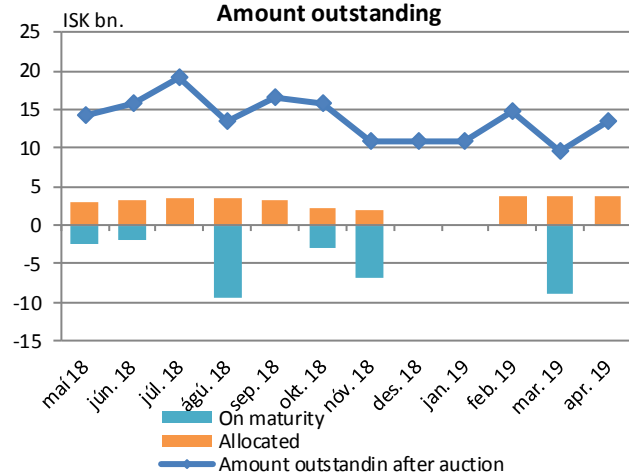
Amount outstanding



Owners of T-bills



Amount outstanding

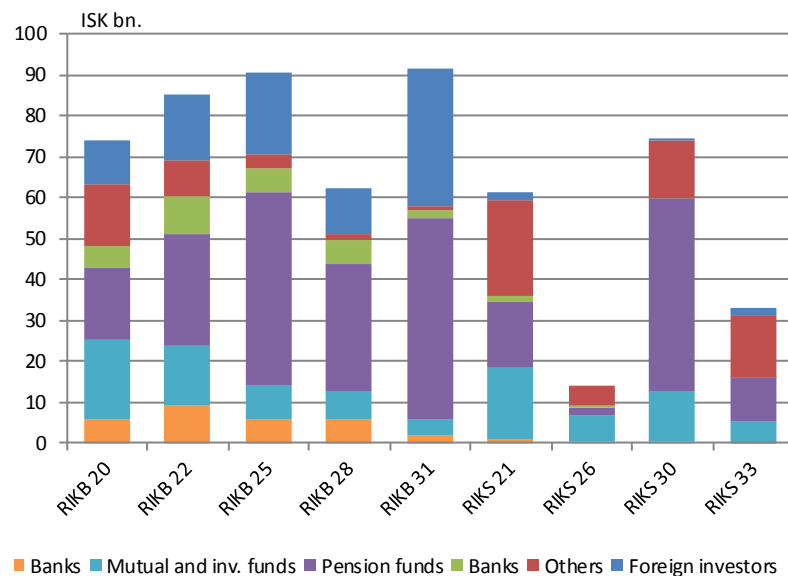


Owners of Treasury bonds

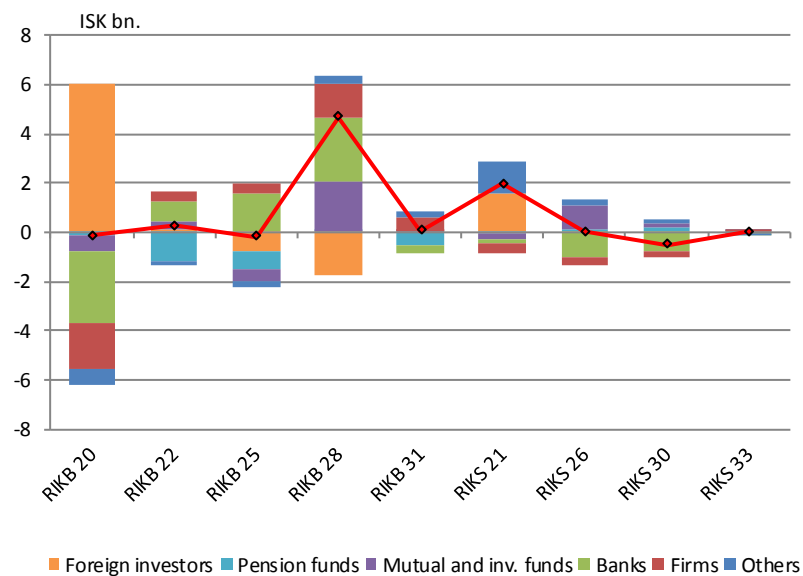
	Owners of T-bonds									
	RIKB 20	RIKB 22	RIKB 25	RIKB 28	RIKB 31	RIKS 21	RIKS 26	RIKS 30	RIKS 33	Total
Banks	5.5	9.3	5.9	5.9	1.9	1.1	0.5	0.3	0.1	30.4
Mutual and inv. funds	19.9	14.2	8.2	6.8	3.9	17.5	6.0	12.4	4.9	93.9
Pension funds	17.2	27.5	47.1	31.2	49.1	16.1	2.4	46.9	11.0	248.5
Firms	7.4	5.2	6.8	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



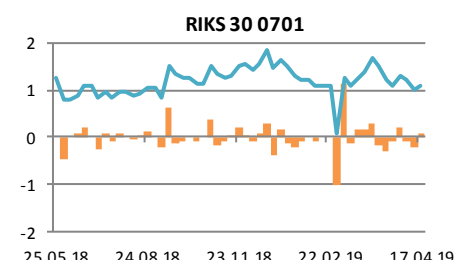
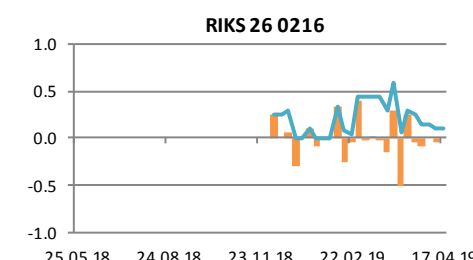
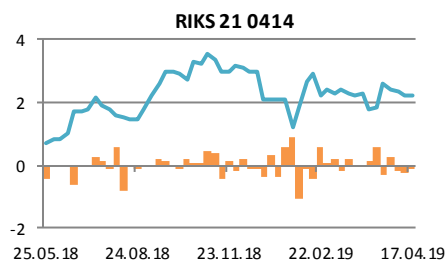
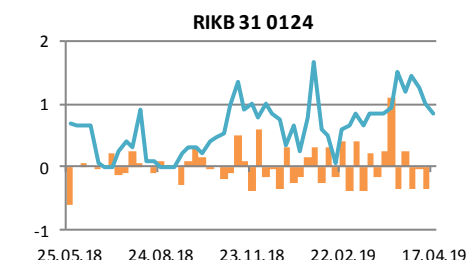
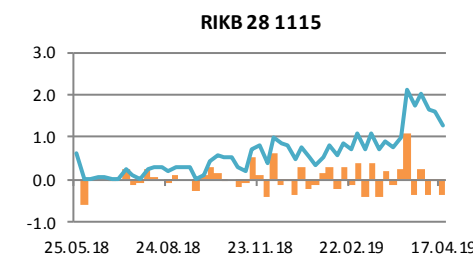
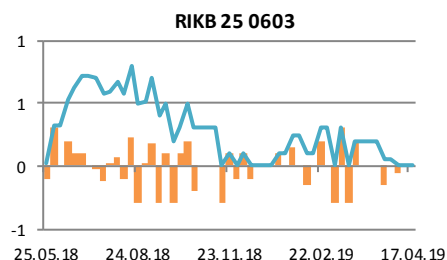
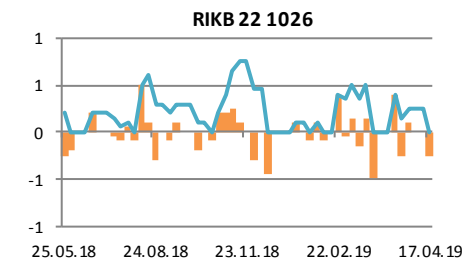
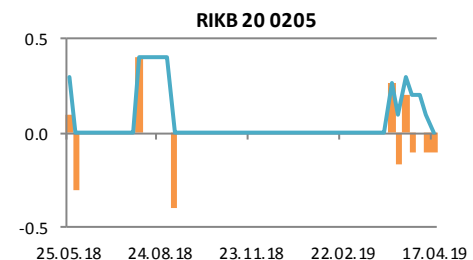
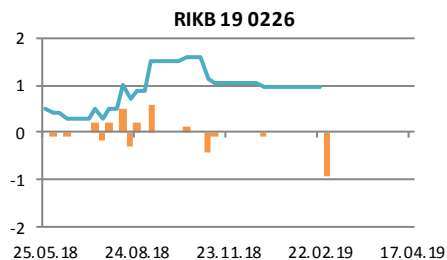
Change between 31 March to 30 April



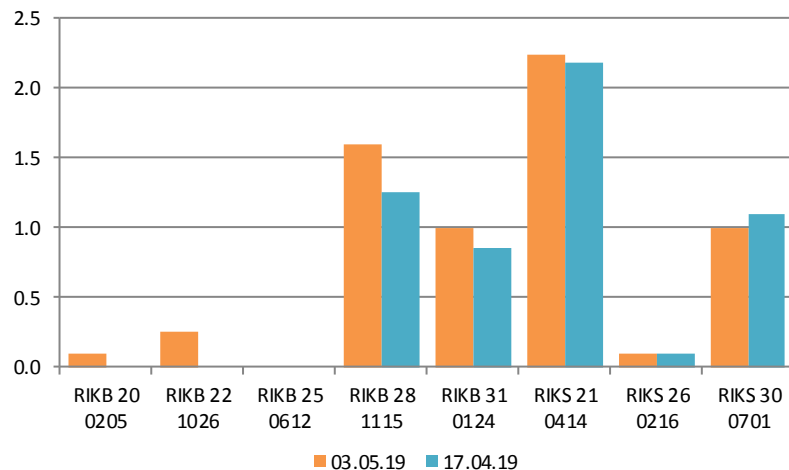
Outstanding Security Lending

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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