



# Icelandic Economic Weekly 22 March 2021

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Hagfræðideild



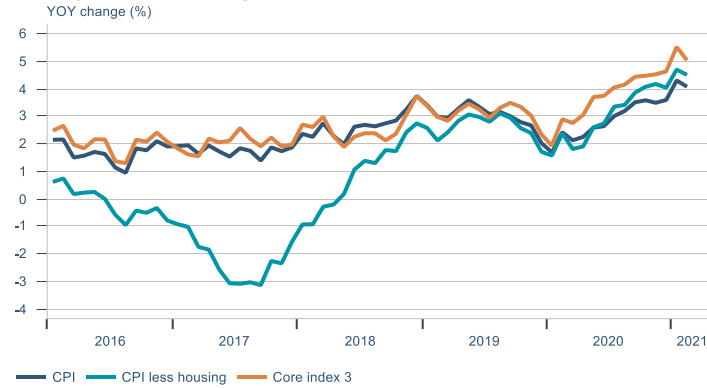
- ▶ Macro indicators

# Prices

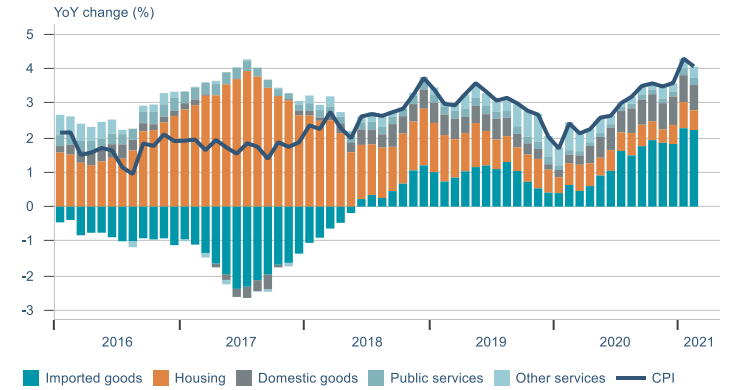
### Consumer price index



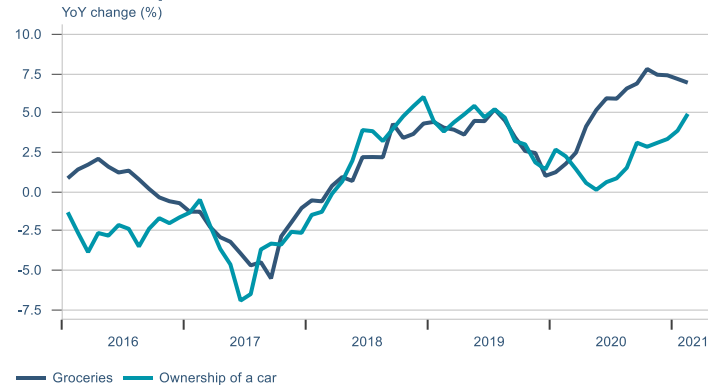
### CPI by expenditure group



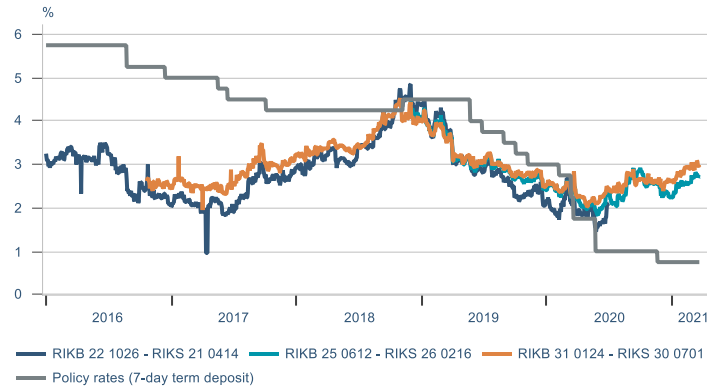
### Contribution to inflation



### Various components



### Break-even inflation rate

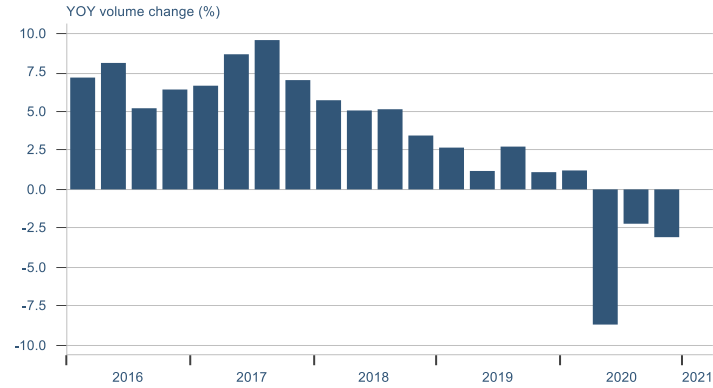


### Market expectation survey

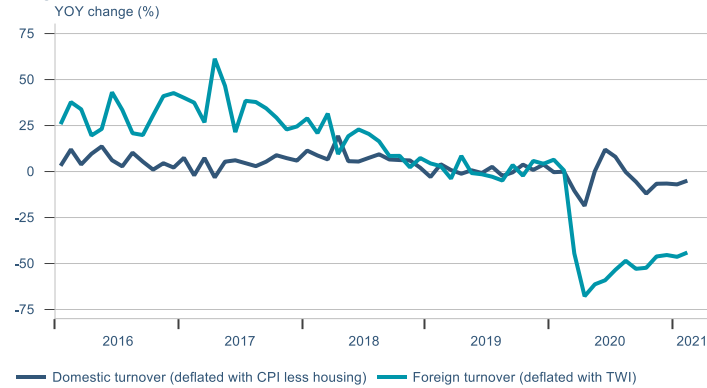


# Households

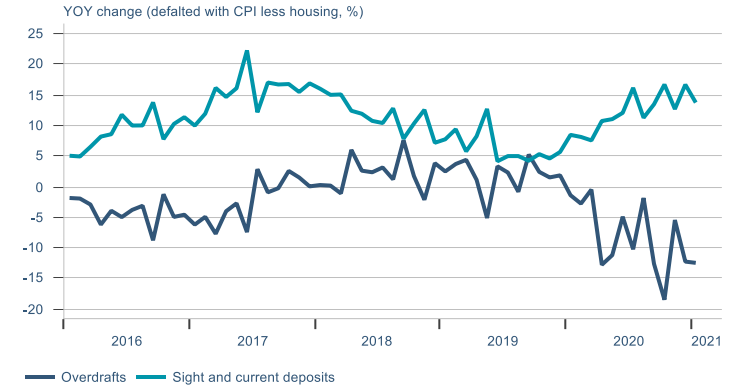
## Private consumption



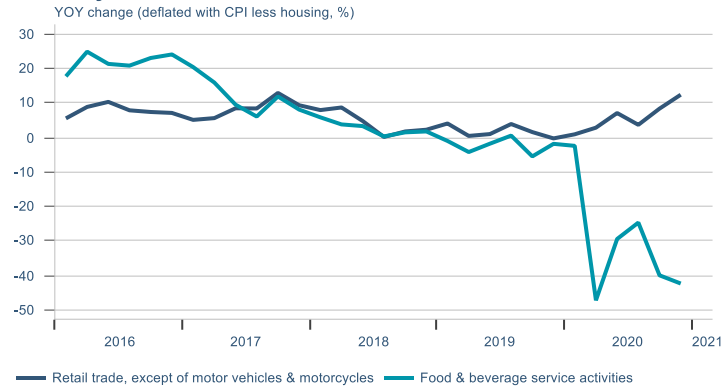
## Payment card turnover



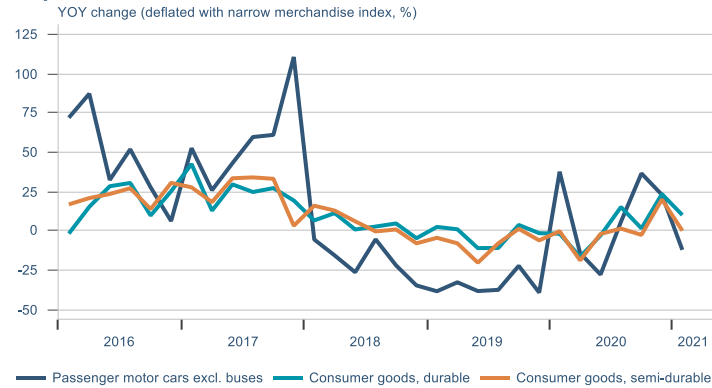
## Deposits and overdrafts



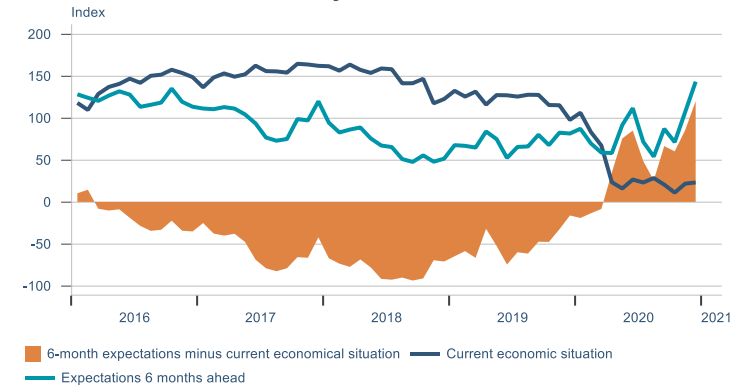
## Industry turnover



## Imports

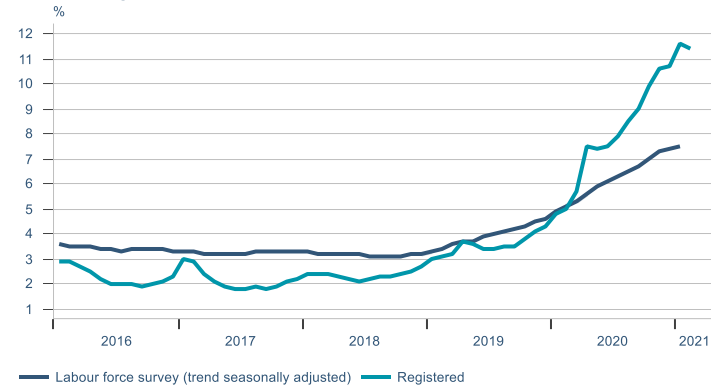


## Consumer sentiment survey

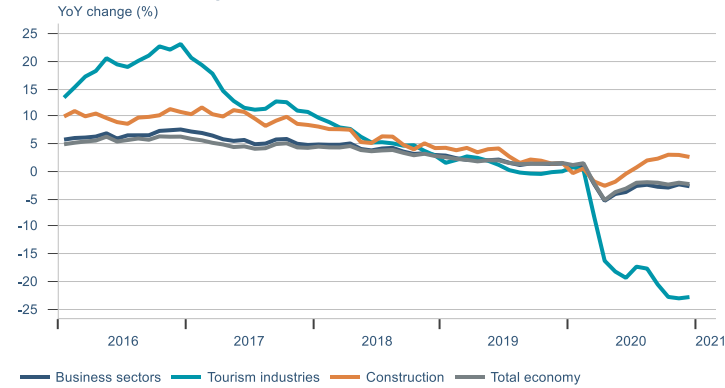


# Labour market

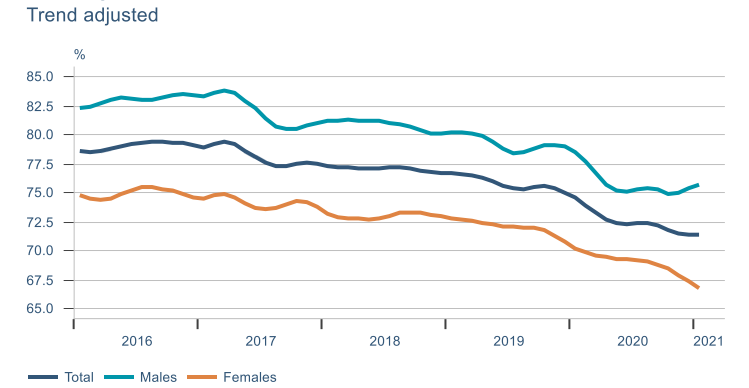
## Unemployment



## Number of employees



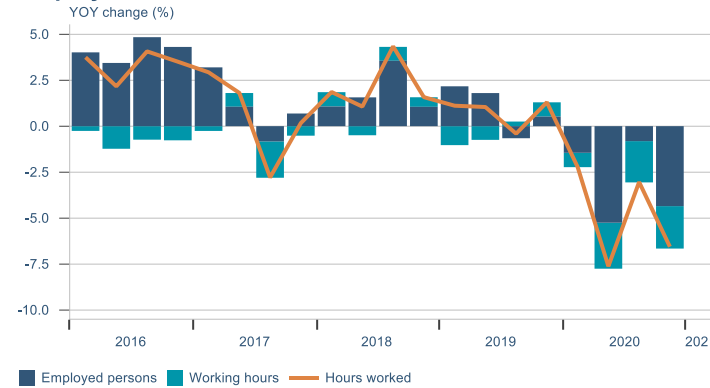
## Employment



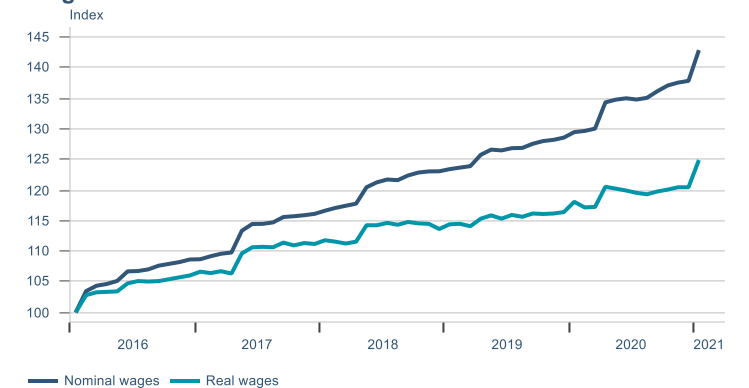
## Job vacancies



## Employment and hours worked



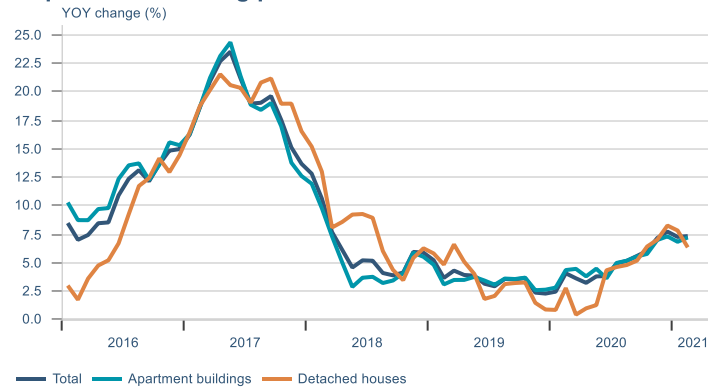
## Wages



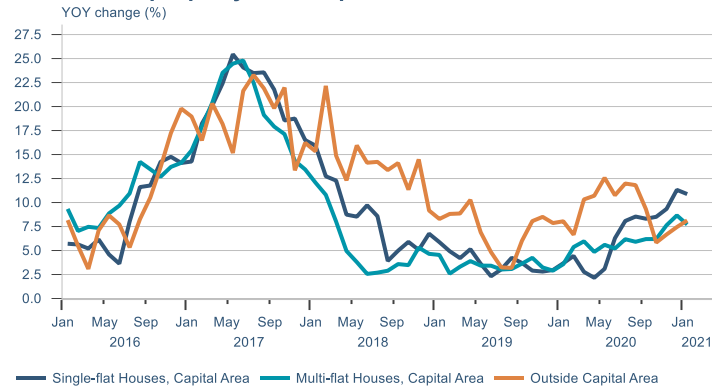


# Real estate market

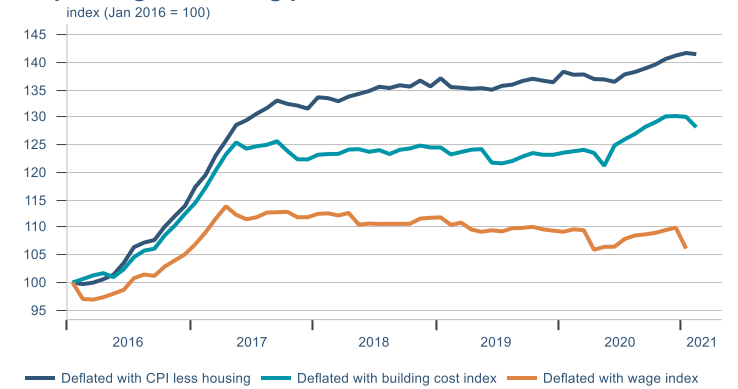
**Capital area housing price index**



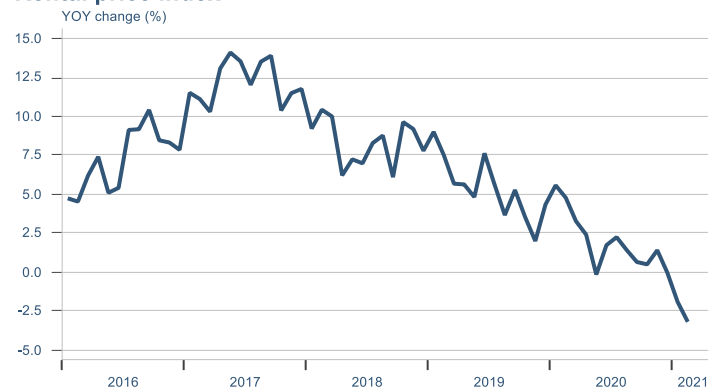
**Residential property market price index**



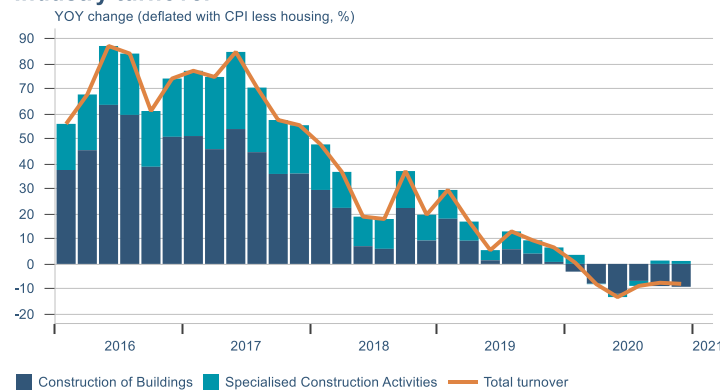
**Capital region housing price index**



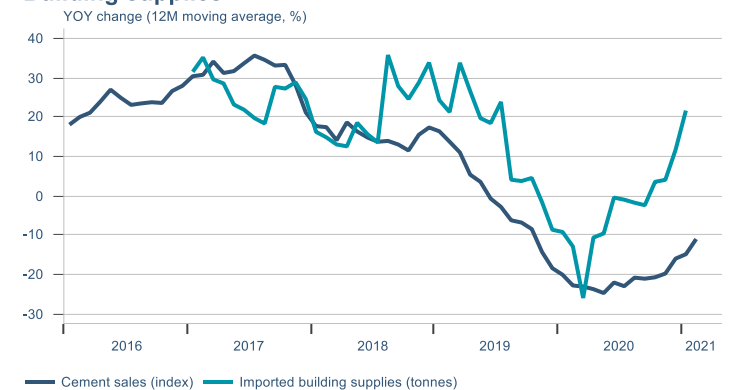
**Rental price index**



**Industry turnover**

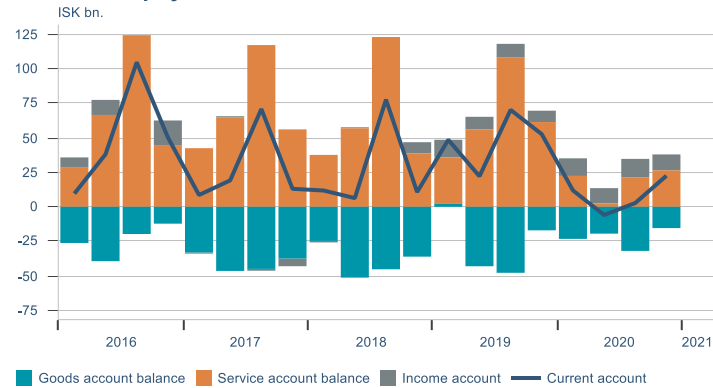


**Building supplies**

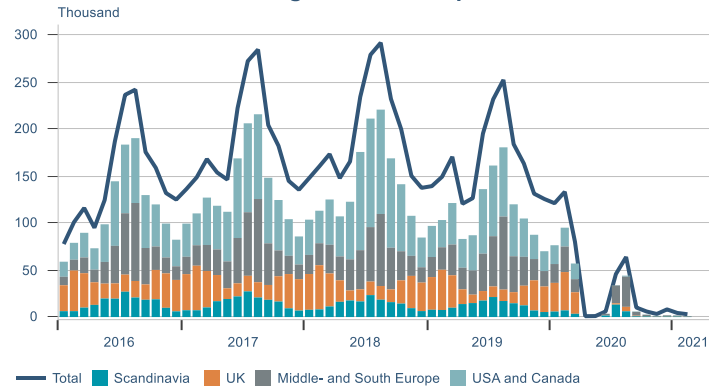


# Foreign trade

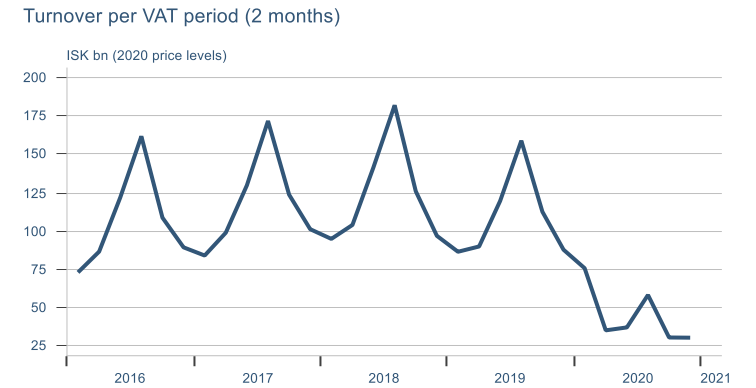
### Balance of payments



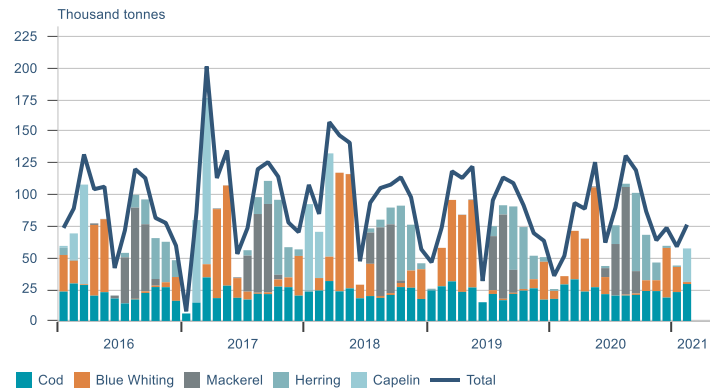
### Visitors to Iceland through Keflavik Airport



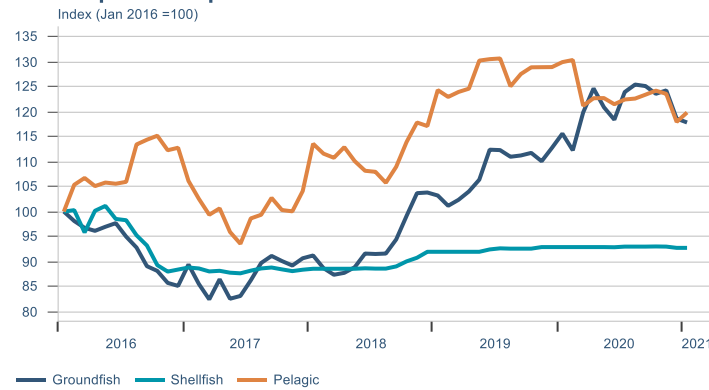
### Turnover in the travel sector



### Fish catch



### Marine products price indices

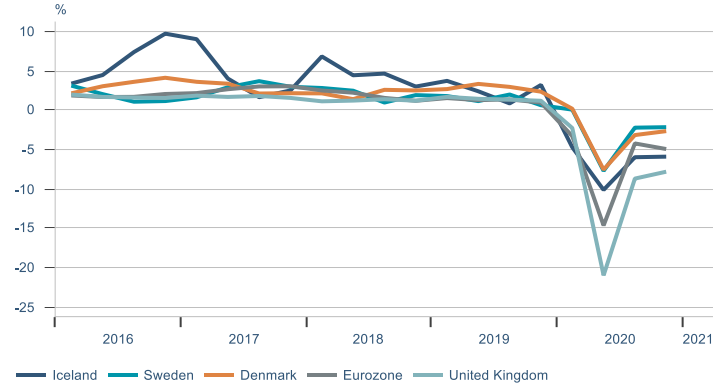


### Real exchange rate

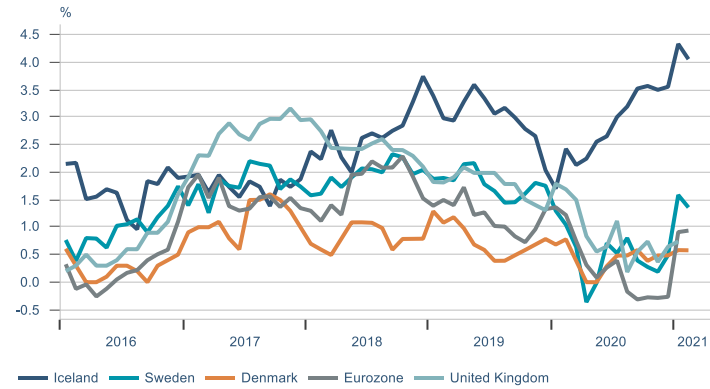


# International comparison

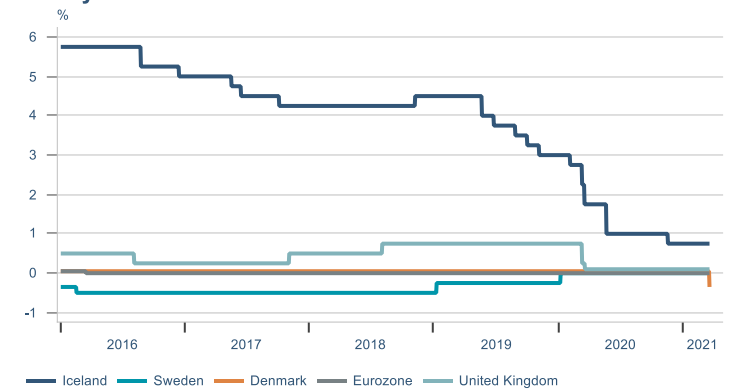
**Economic growth**



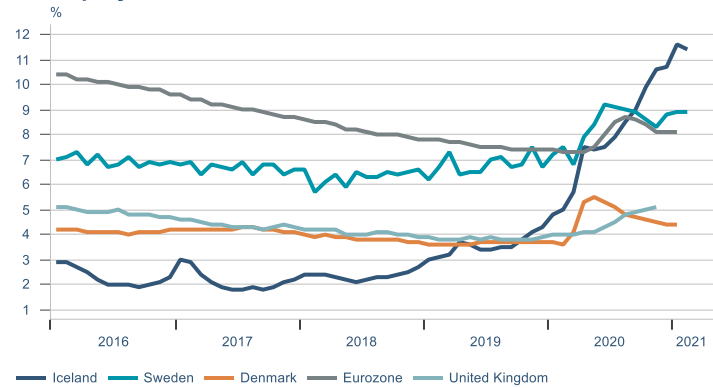
**Inflation**



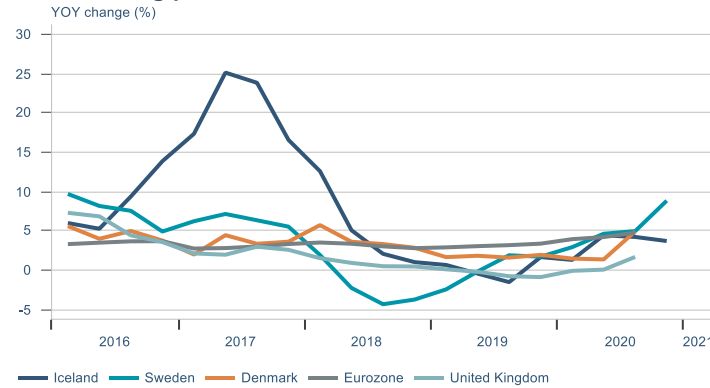
**Policy rates**



**Unemployment**



**Real housing prices**





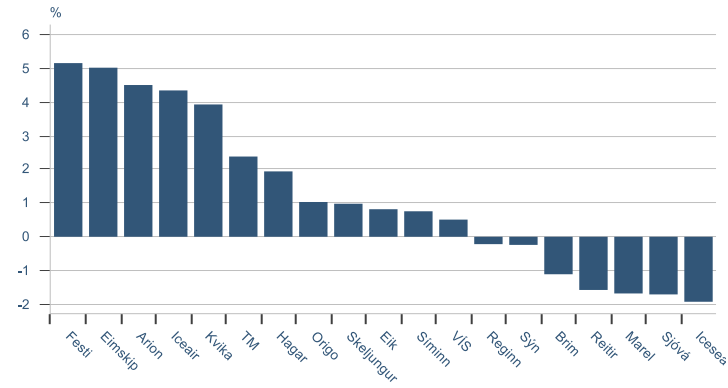
## ▶ Financial markets

# Equity market

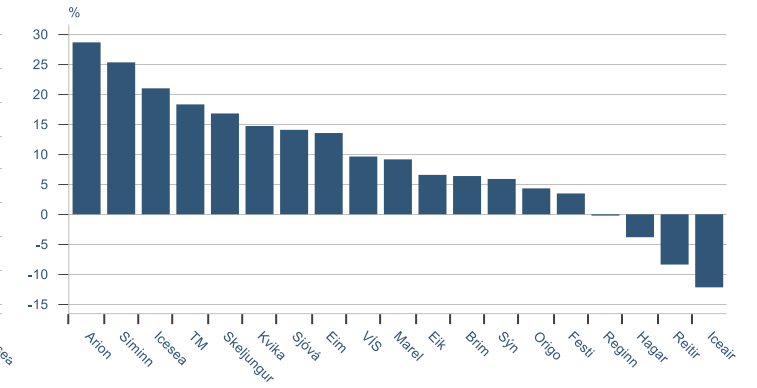
## OMX-indices



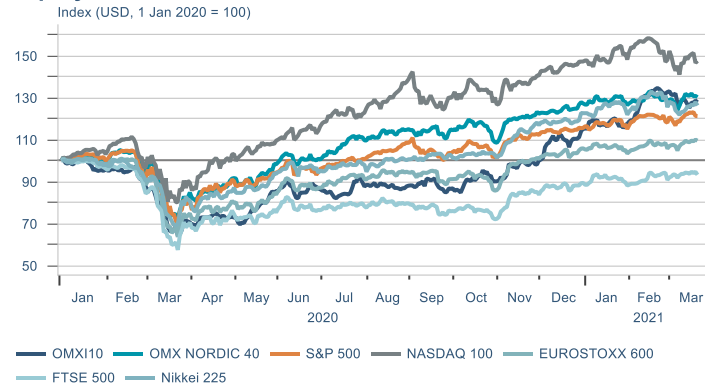
## Last week



## Year to date



## Equity indexes

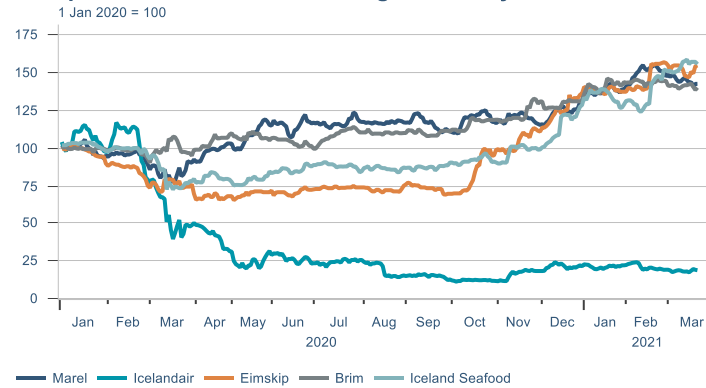


## Vix indexes



# Equity market

## Companies with income in foreign currency



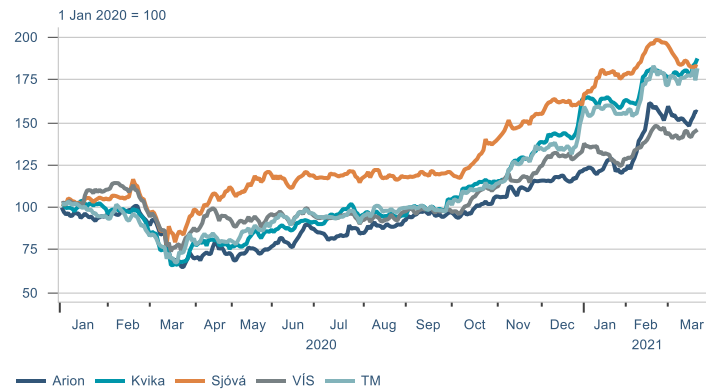
## Retail



## Technology



## Financials

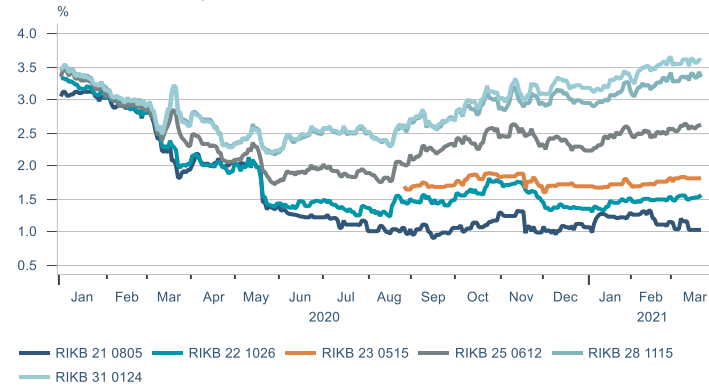


## Real estate

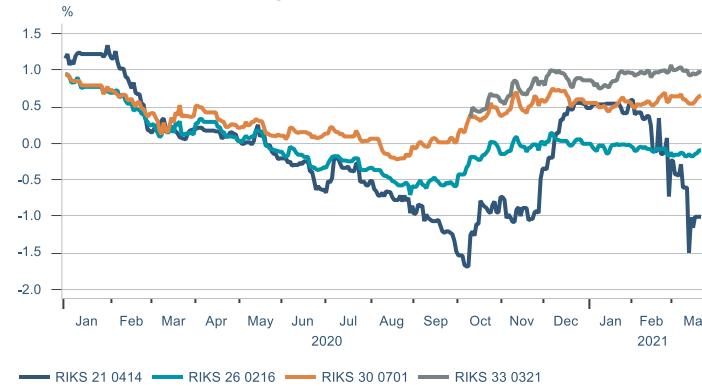


# Fixed income

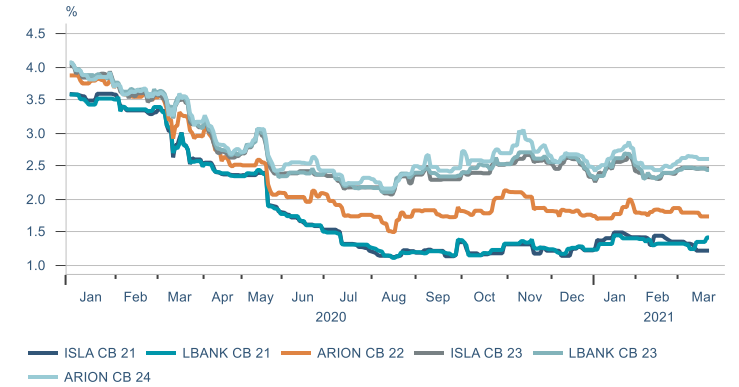
### Nominal treasury bonds



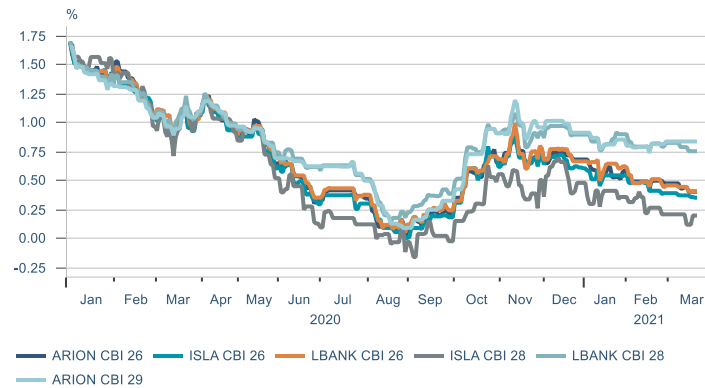
### Inflation-linked treasury bonds



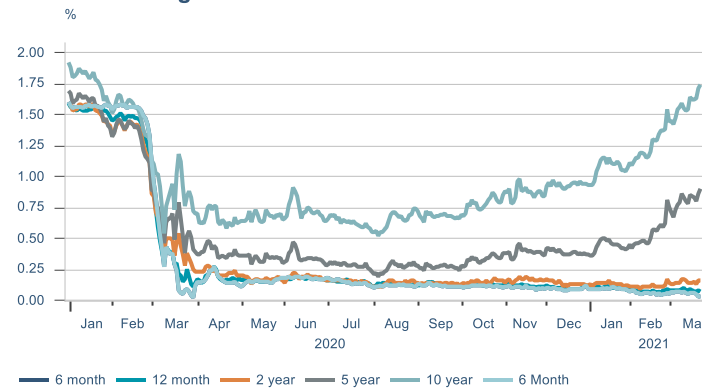
### Nominal covered bonds



### Inflation-linked covered bonds



### United States government benchmark



### Germany government benchmarks



# FX market

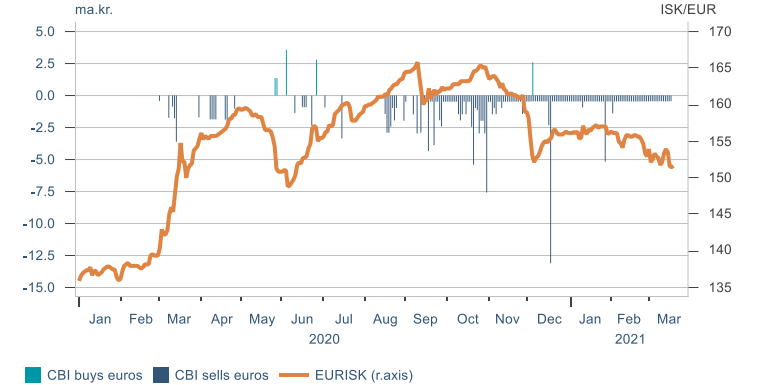
Exchange rate development



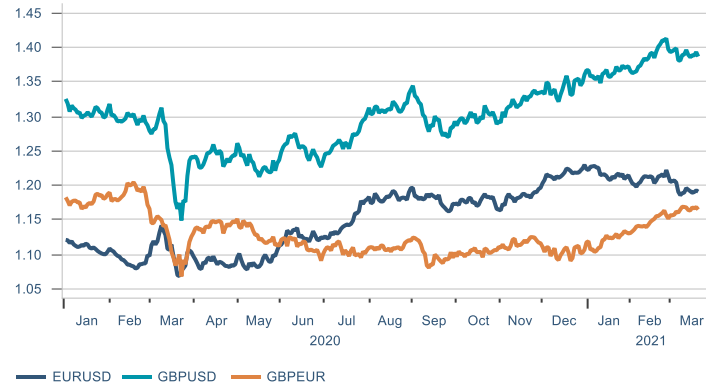
Trade-weighted index



CBI interventions



Fx cross pairs



NOK and SEK



ISK EUR interest rate differential



# Commodities

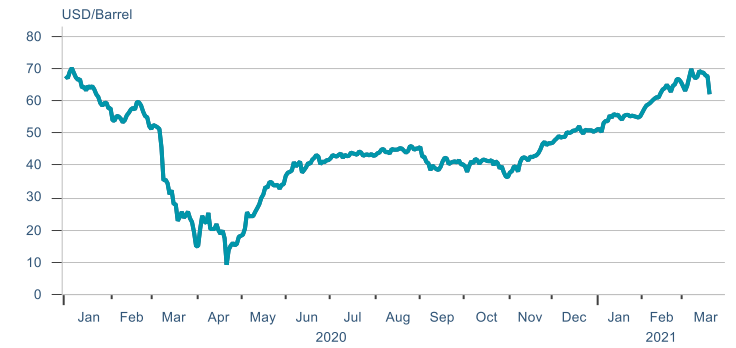
## S&P GSCI commodity indices



## Aluminum World 3-month, LME

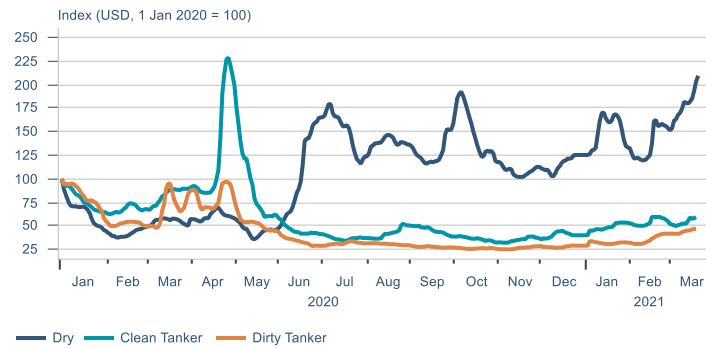


## Crude oil Brent Europe Spot



## Shipping

### Baltic exchange index





# Tables

Equity		YTD	1M	3M	12M
OMX10	2850.9	11.6%	-5.6%	17.1%	72.4%
Marel	852.0	9.2%	-7.9%	14.7%	72.5%
Icelandair	1.4	-12.2%	-4.0%	-9.4%	-60.5%
Eimskip	293.0	13.6%	-0.7%	14.5%	102.1%
Brim	53.3	6.4%	-2.6%	6.2%	33.5%
Iceland Seafood	15.3	21.0%	6.2%	27.6%	107.5%
Hagar	57.8	-3.8%	-2.0%	-1.4%	21.7%
Festi	178.5	3.5%	-2.2%	5.6%	53.9%
Skeljungur	10.3	16.8%	-3.6%	22.4%	39.7%
Sýn	41.3	5.9%	0.4%	5.6%	76.1%
Símínn	10.0	25.4%	0.5%	29.6%	103.1%
Origo	41.6	4.3%	4.6%	9.3%	106.1%
Arion	120.5	28.7%	-2.2%	35.5%	127.7%
Kvika	19.9	14.7%	3.9%	32.3%	183.6%
Sjóvá	29.2	14.1%	-7.9%	12.1%	118.2%
VÍS	15.8	9.6%	-1.6%	10.4%	87.0%
TM	64.5	18.3%	0.5%	34.8%	168.2%
Reginn	22.8	-0.2%	2.9%	10.7%	20.4%
Reitir	63.9	-8.4%	-6.7%	-0.5%	17.9%
Eik	9.9	6.6%	-0.9%	12.7%	47.5%

Source: Kodiak

Fixed Income				YTD	1M	3M	12M
	yield	price	duration				
RIKB 21 0805	1.12%	100.9	0.4	0.07%	0.04%	0.11%	-0.97%
RIKB 22 1026	1.52%	108.9	1.5	0.22%	0.04%	0.20%	-0.74%
RIKB 23 0515	1.81%	99.3	2.1	0.12%	0.05%	0.10%	
RIKB 25 0612	2.60%	121.3	3.6	0.36%	0.13%	0.30%	-0.23%
RIKB 28 1115	3.34%	111.0	6.5	0.39%	0.08%	0.35%	0.18%
RIKB 31 0124	3.59%	123.8	7.8	0.40%	0.06%	0.44%	0.37%
RIKS 26 0216	-0.10%	107.9	4.8	-0.09%	-0.02%	-0.06%	-0.34%
RIKS 30 0701	0.64%	123.4	8.1	0.09%	0.02%	0.15%	0.26%
RIKS 33 0321	0.98%	122.8	10.4	0.12%	-0.01%	0.20%	0.45%

Source: Kodiak

FX		áramót	1M	3M	12M
GVT	197.8	-1.3%	-2.0%	-1.3%	1.2%
EUR	151.4	-3.0%	-2.7%	-3.2%	-0.5%
USD	127.3	0.1%	-0.7%	-0.2%	-9.6%
GBP	176.5	1.7%	-1.9%	2.5%	8.7%
DKK	20.4	-3.0%	-2.7%	-3.2%	0.0%
SEK	14.9	-4.4%	-4.0%	-3.6%	10.2%
NOK	14.8	-0.6%	-2.6%	-0.2%	23.6%
CHF	136.8	-5.2%	-4.6%	-5.1%	-5.2%
JPY	1.17	-5.3%	-4.0%	-5.3%	-9.3%

Source: Kodiak