



ECONOMIC INDICATORS

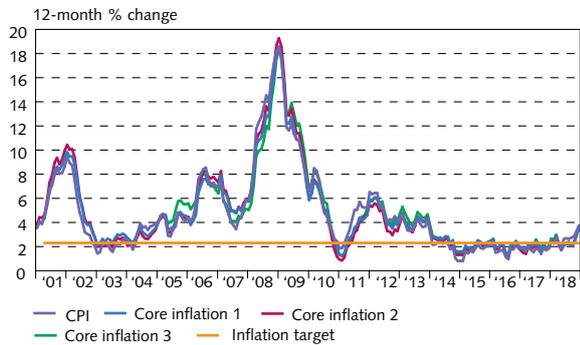
CENTRAL BANK OF ICELAND

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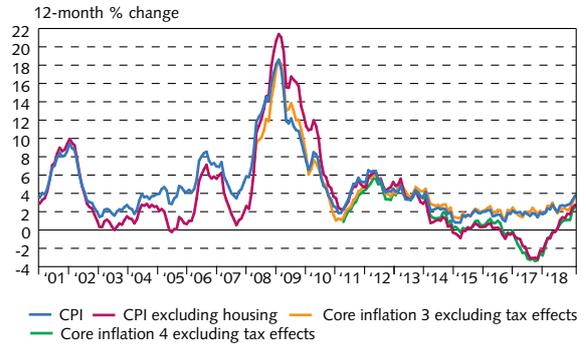
I Inflation and inflation expectations

I-1 Consumer price inflation and core inflation



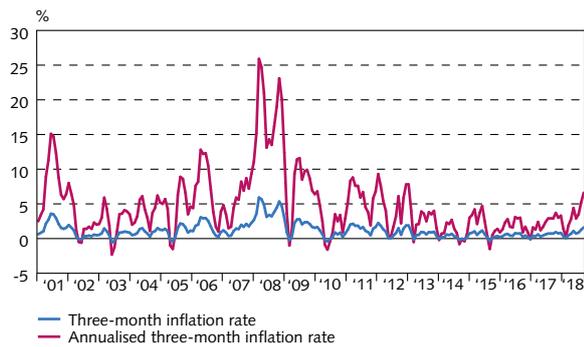
Overall index and measures of underlying inflation. Core index 1 excludes prices of agricultural products and petrol, and Core index 2 excludes prices of public services as well. Core index 3 is Core index 2 excluding the effects of changes in real interest rates on the housing component of the CPI. Monthly data.
Sources: Statistics Iceland, Central Bank of Iceland.

I-2 Inflation: various measures



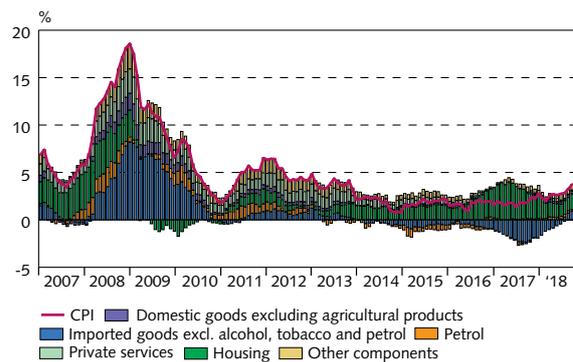
Core index 4 is the consumer price index excluding prices of agricultural products, petrol, public services and owner-equivalent rent. Monthly data.
Source: Statistics Iceland.

I-3 Seasonally adjusted inflation



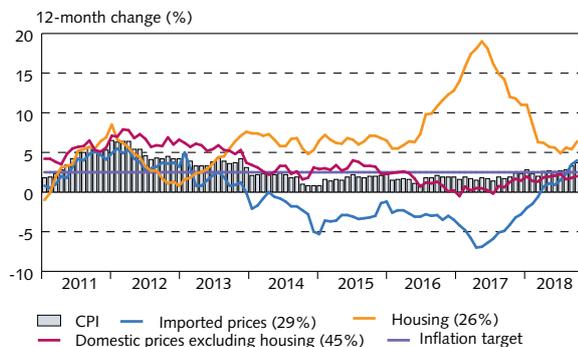
This inflation measurement is very volatile but indicates how inflation pressures are developing. Monthly data.
Sources: Statistics Iceland, Central Bank of Iceland.

I-4 Components of CPI inflation



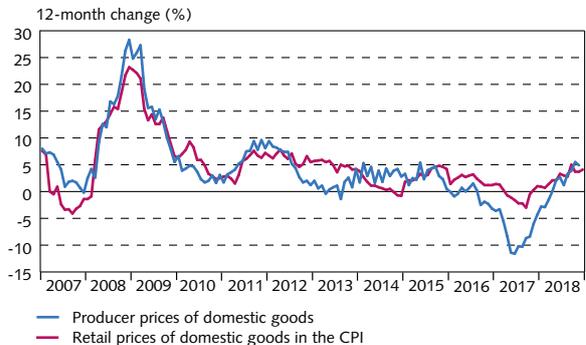
Contribution of individual items to 12-month inflation. Monthly data.
Source: Statistics Iceland.

I-5 Imported and domestic inflation



Imported inflation is estimated using imported food and beverages and the price of new motor vehicles and spare parts, petrol, and other imported goods. Domestic inflation is estimated using the price of domestic goods and the price of private and public services. The figures in parentheses show the current weight of these items in the CPI. Monthly data.
Sources: Statistics Iceland, Central Bank of Iceland.

I-6 Production and retail prices of domestic goods

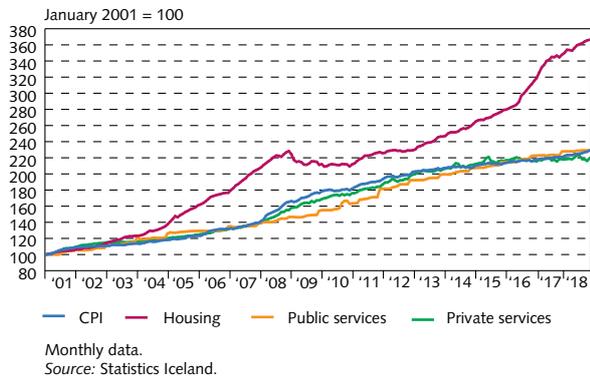


Monthly data.
Sources: Statistics Iceland, Central Bank of Iceland.

I Inflation and inflation expectations

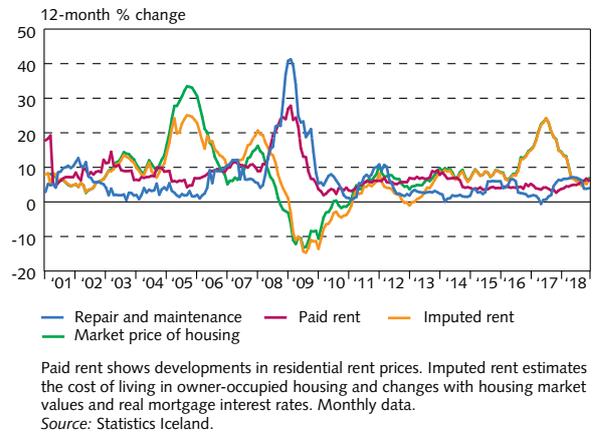
I-7

Price developments: housing and services



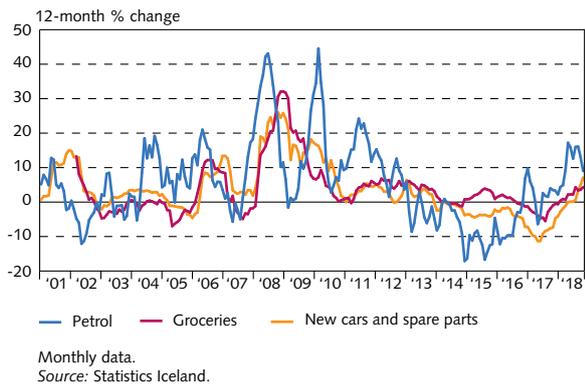
I-8

Price developments: housing



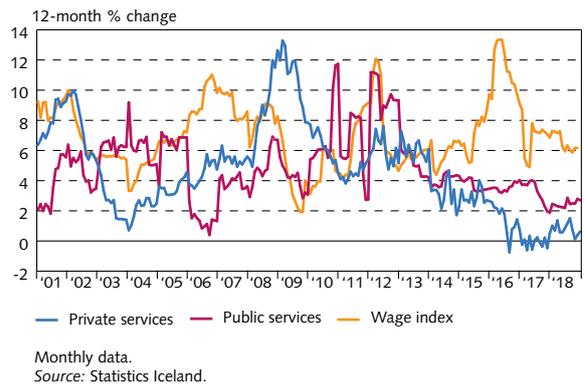
I-9

Price developments: various components

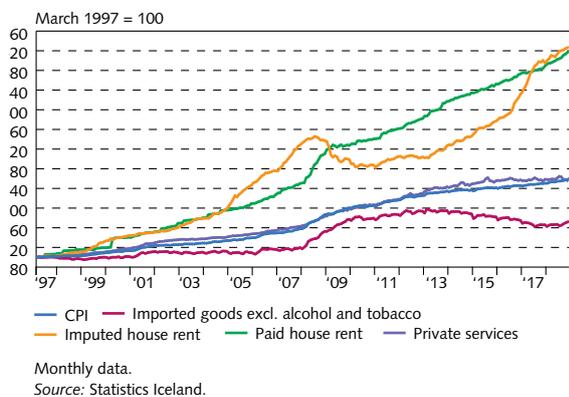


I-10

Price developments: wages and services

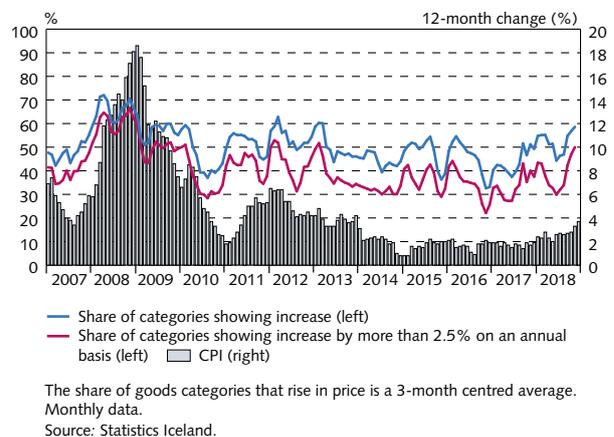


Price developments: goods, housing and services



I-12

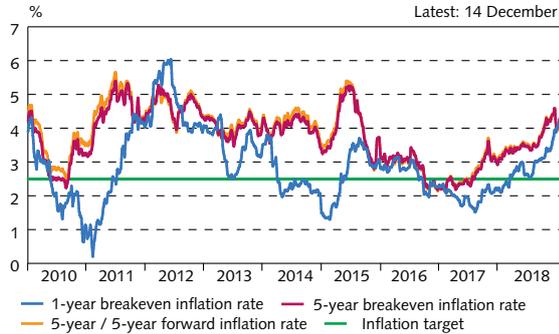
Distribution of price increases in the CPI



I Inflation and inflation expectations

I-13

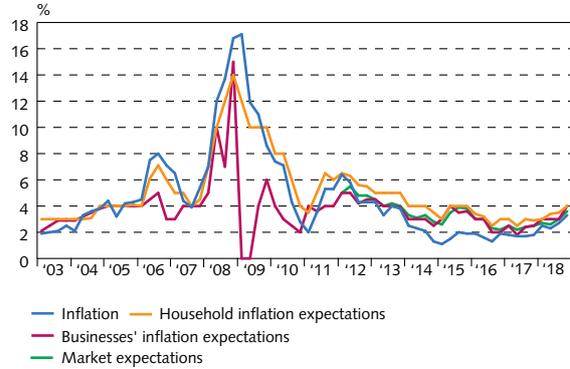
Breakeven inflation expectations



Breakeven inflation expectations are calculated from yield spreads between nominal and index-linked Government and Government-backed bonds (5-day moving averages). Daily data.
 Source: Central Bank of Iceland.

I-14

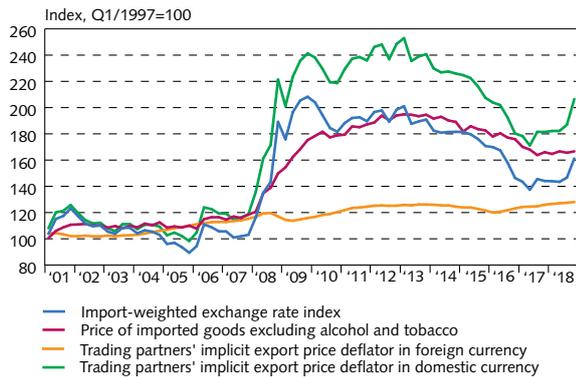
Inflation expectations of businesses, households and market one year ahead and current inflation



Inflation expectations according to surveys carried out by Gallup and the Central Bank. Respondents are asked about inflation 12 months ahead and median figures are used. Businesses' inflation expectations were measured on an irregular basis before Q3/2006 so until then measurements are interpolated. Quarterly data.
 Sources: Gallup, Statistics Iceland, Central Bank of Iceland.

I-15

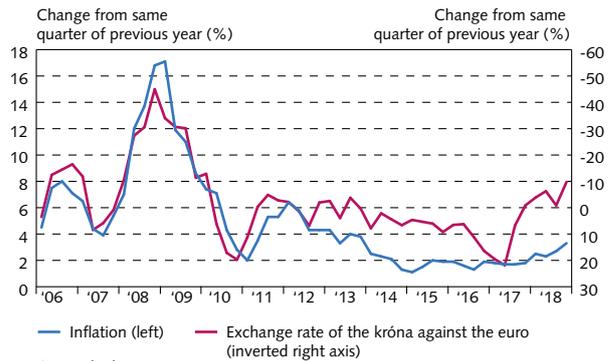
Import price levels and exchange rate developments



Import-weighted exchange rate index and price of imported goods excluding alcohol and tobacco in the CPI. Trading partners' implicit export price deflator is weighted using the import weights from the narrow trade-weighted basket and its latest value is based on the Bank's most recent baseline forecast. Quarterly data.
 Sources: Statistics Iceland, Central Bank of Iceland.

I-16

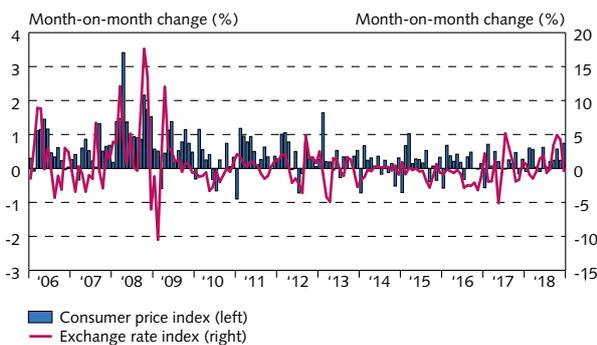
Inflation and exchange rate against euro



Quarterly data.
 Sources: Statistics Iceland, Central Bank of Iceland.

I-17

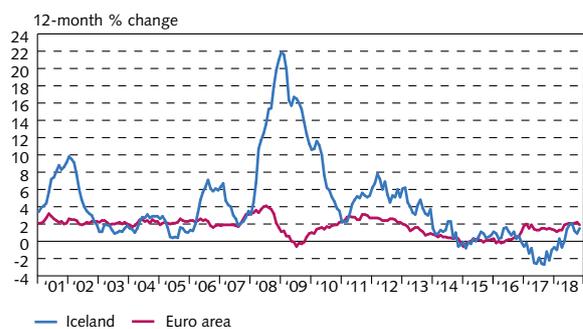
Price level and exchange rate developments



The exchange rate index is calculated based on a narrow trade basket. Monthly data.
 Sources: Statistics Iceland, Central Bank of Iceland.

I-18

Inflation in Iceland and Europe

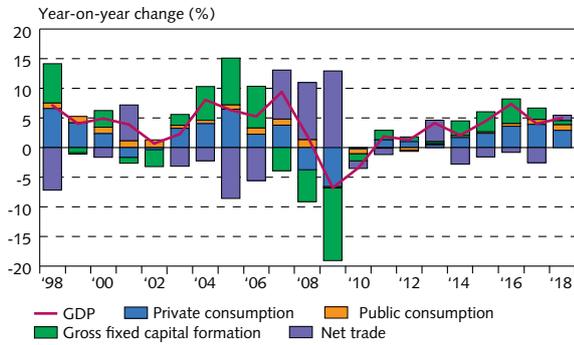


Harmonised indices of consumer prices. Monthly data.
 Source: Statistics Iceland.

II Output and demand

II-1

Contribution of individual components to output growth

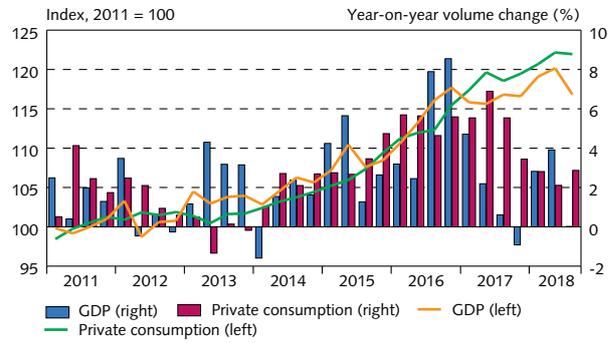


Contribution of individual components to output growth. For 2018 the year-on-year change is between the first three quarter of 2017 and 2018. Annual data.

Sources: Statistics Iceland, Central Bank of Iceland.

II-2

GDP and private consumption per capita

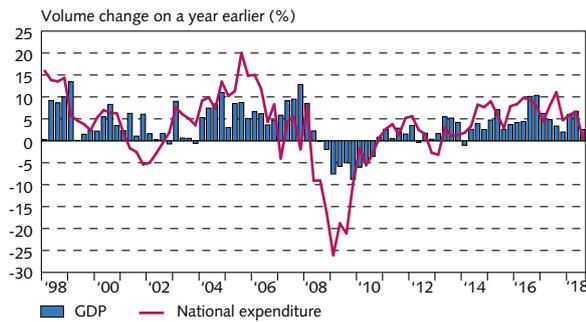


National accounts figures are seasonally adjusted. GDP seasonally adjusted by the Central Bank. Quarterly data.

Sources: Statistics Iceland, Central Bank of Iceland.

II-3

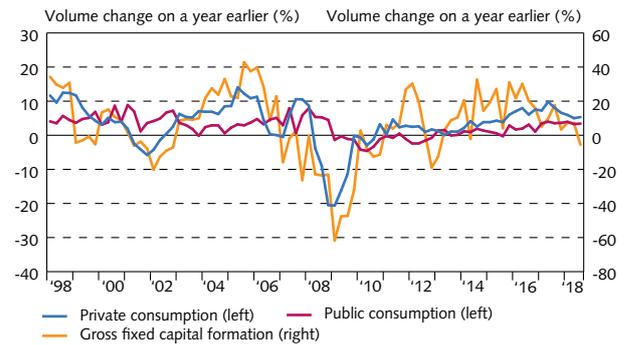
Output growth and national expenditure



Quarterly data.
Source: Statistics Iceland.

II-4

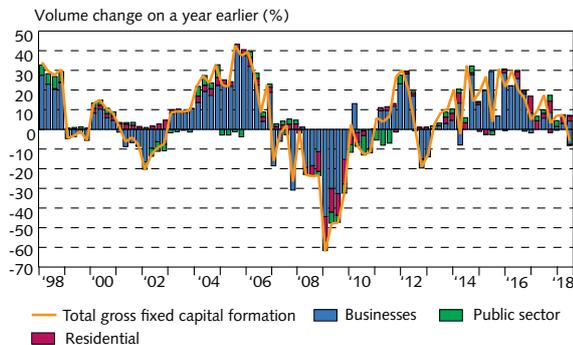
Private consumption, public consumption and gross fixed capital formation



Quarterly data.
Source: Statistics Iceland.

II-5

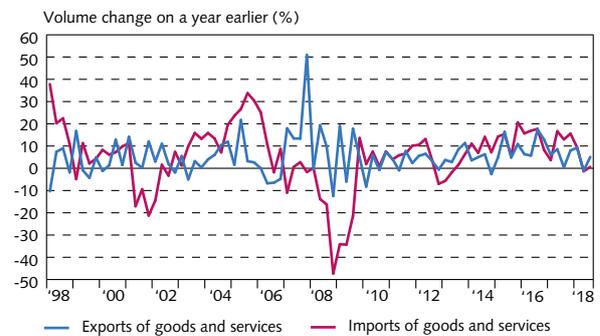
Gross fixed capital formation



Contribution of individual items to gross capital formation. Quarterly data.
Source: Statistics Iceland.

II-6

Foreign trade

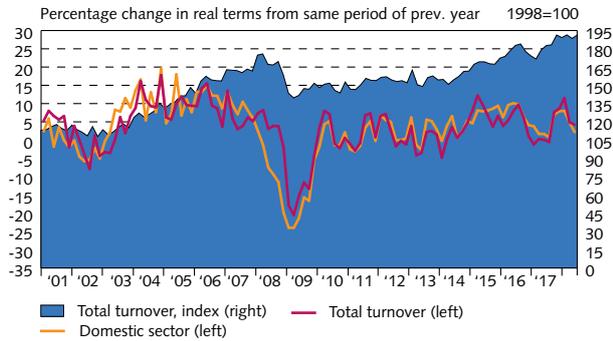


Quarterly data.
Source: Statistics Iceland.

II Output and demand

II-7

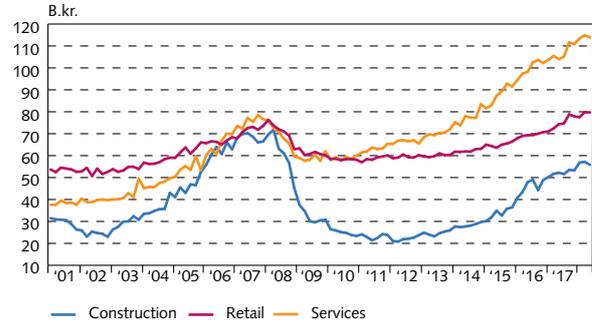
Turnover according to VAT returns



Deflated by the CPI. Seasonally adjusted data for two-months periods.
Sources: Statistics Iceland, Central Bank of Iceland.

II-8

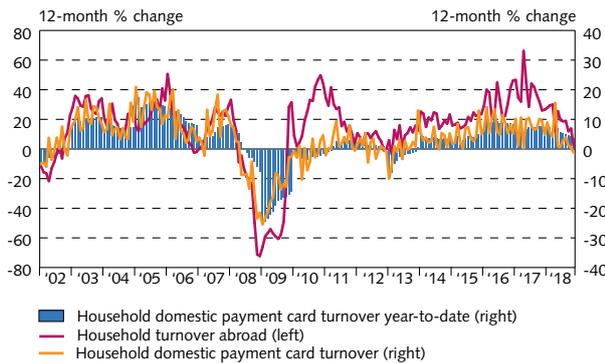
Turnover according to VAT returns



Deflated by the CPI. Retail sector is deflated by the CPI excluding housing and petrol, and construction sector is deflated by the CPI. Seasonally adjusted data for two-month periods.
Sources: Statistics Iceland, Central Bank of Iceland.

II-9

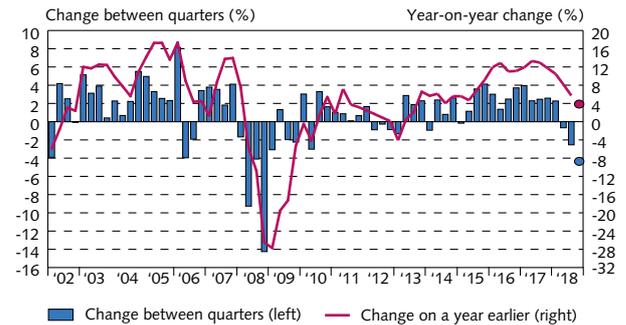
Payment card turnover



Debit and credit card turnover deflated by the CPI less housing costs. Turnover abroad is deflated by the exchange rate index. Monthly data.
Sources: Statistics Iceland, Central Bank of Iceland.

II-10

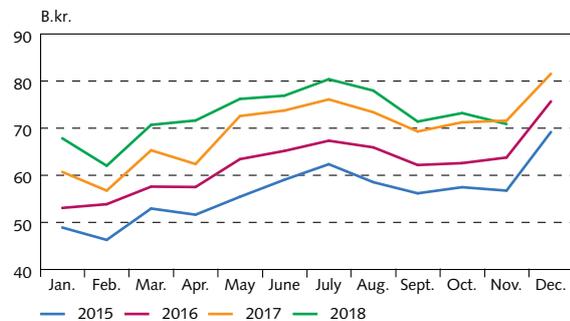
Total household payment card turnover



Seasonally adjusted debit and credit card turnover deflated by the CPI less housing costs. Turnover abroad is deflated by the exchange rate index. Points show values in November. Quarterly data.
Sources: Statistics Iceland, Central Bank of Iceland.

II-11

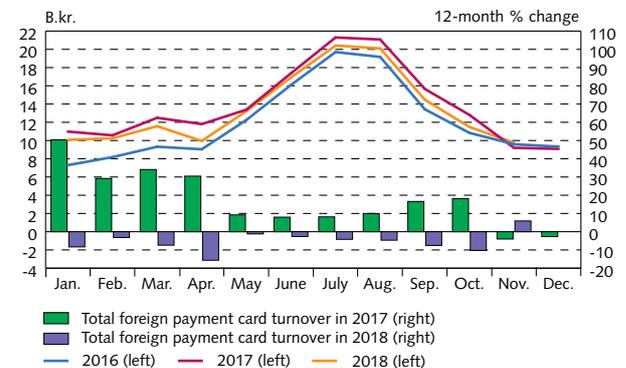
Household payment card turnover



Debit and credit card turnover deflated by the CPI excluding the housing component. Foreign turnover deflated by the import-weighted exchange rate index. Based on latest monthly prices and exchange rates. Monthly data.
Sources: Statistics Iceland, Central Bank of Iceland.

II-12

Foreign payment card turnover in Iceland

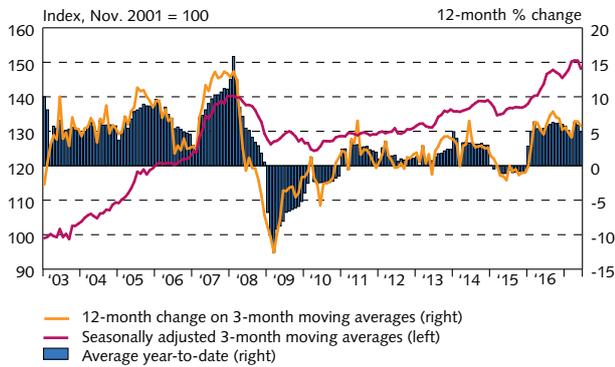


Foreign payment card turnover deflated by the CPI less housing costs. Monthly data.
Sources: Statistics Iceland, Central Bank of Iceland.

II Output and demand

II-13

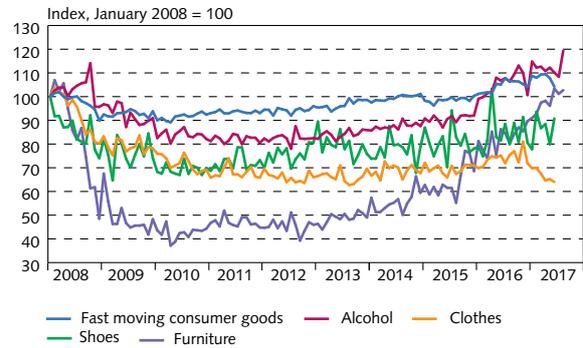
Groceries turnover



Deflated by price of groceries in CPI. Monthly data.
Sources: Icelandic Centre for Retail Studies, Central Bank of Iceland.

II-14

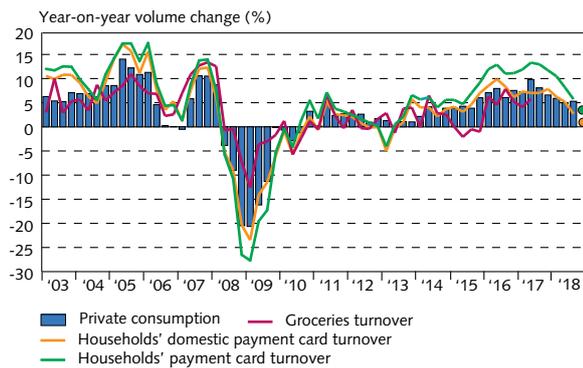
Retail indices



Seasonally adjusted. Deflated by price indices of each component. Monthly data.
Sources: Icelandic Centre for Retail Studies, Central Bank of Iceland.

II-15

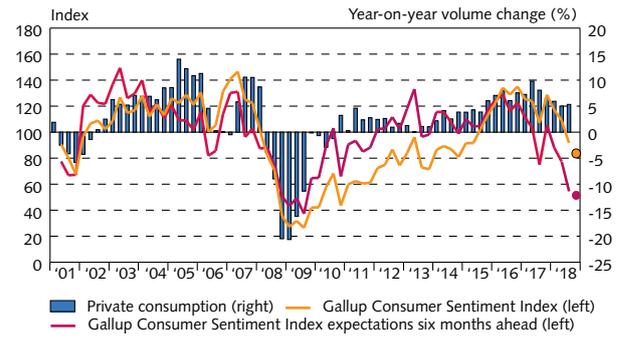
Private consumption, groceries and payment card turnover



Points show value in November. Quarterly data.
Sources: Icelandic Centre for Retail Studies, Statistics Iceland, Central Bank of Iceland.

II-16

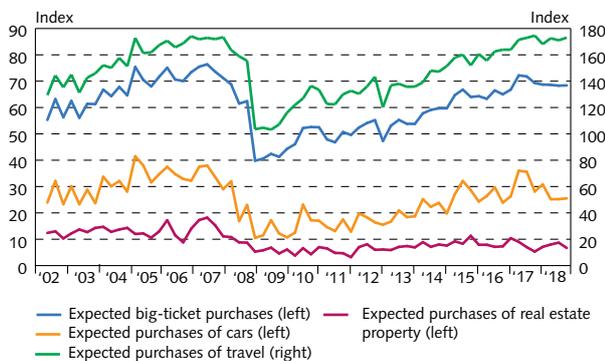
Private consumption and Gallup Consumer Sentiment Index



The Gallup Consumer Sentiment Index is a measure of general consumers' sentiment towards the economy and the labour market. Points show average of October and November. Quarterly data.
Sources: Gallup, Statistics Iceland.

II-17

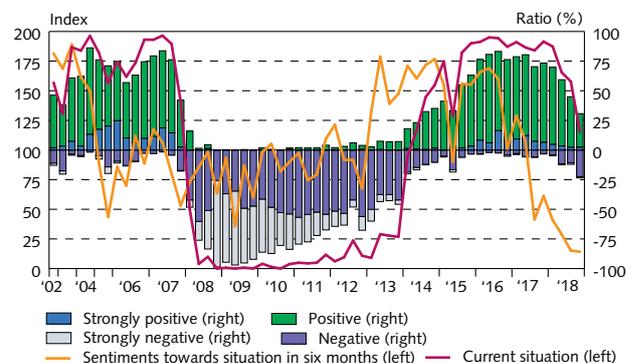
Indices of expected big-ticket purchases



Indices of expected big-ticket purchases are based on Gallup consumer sentiment survey. The index for expected big-ticket purchases is an average of the other three indices. Quarterly data.
Source: Gallup.

II-18

Corporation expectations towards the economic situation and outlook

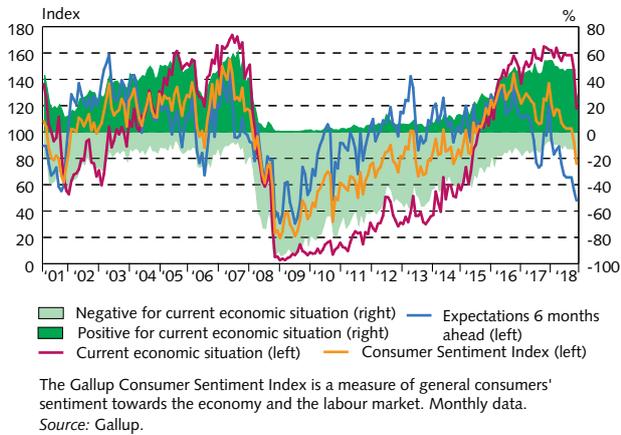


The Business sentiment indices are based upon Gallup's survey of the largest companies in Iceland conducted 4 times a year. The columns show the sentiments towards the current situation of the economy.
Source: Gallup.

II Output and demand

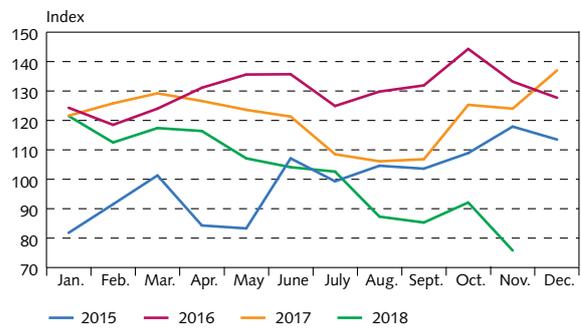
II-19

Consumer sentiment (Gallup)



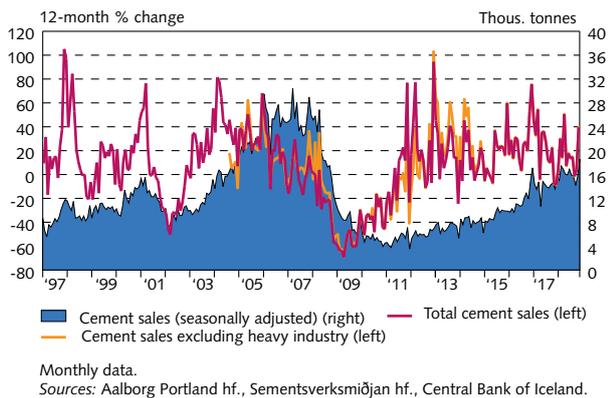
II-20

Consumer sentiment (Gallup)



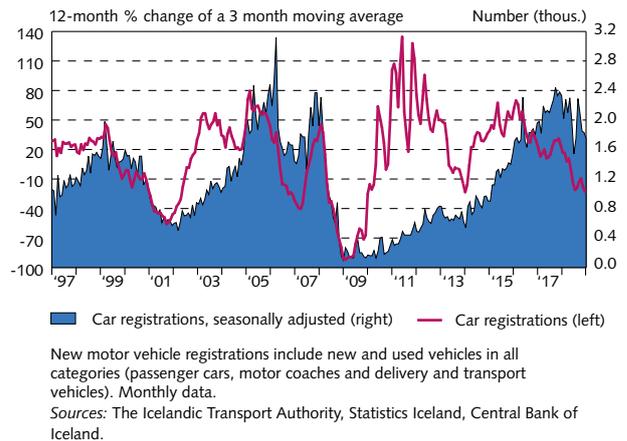
II-21

Cement sales



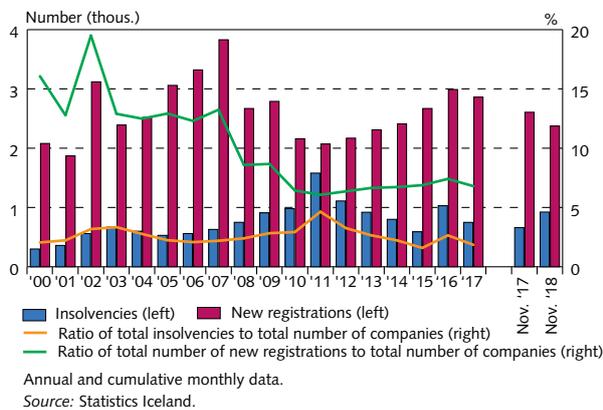
II-22

New registration of motor vehicles



II-23

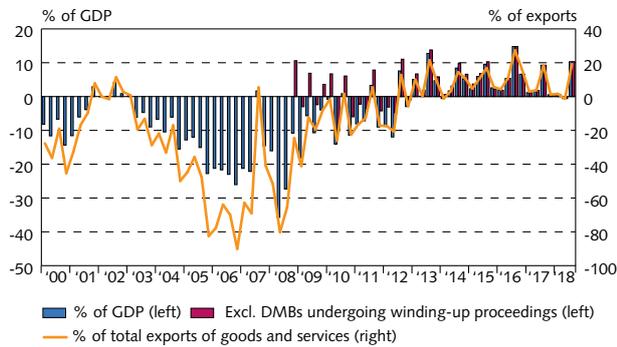
Corporate insolvencies and new company registrations



III Foreign trade and external economic conditions

III-1

Current account balance

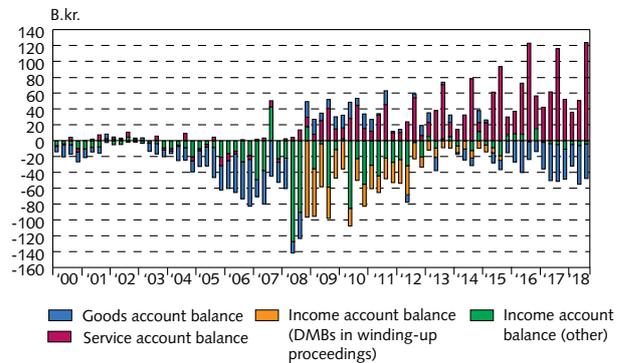


■ % of GDP (left) ■ Excl. DMBs undergoing winding-up proceedings (left)
— % of total exports of goods and services (right)

Current account balance excluding DMBs undergoing winding-up proceedings is also adjusted for the failed DMBs' financial intermediation services indirectly measured (FISIM). From 2016 there is no difference between these figures and official figures for current account balance. Quarterly data.
Sources: Statistics Iceland, Central Bank of Iceland.

III-2

Components of current account

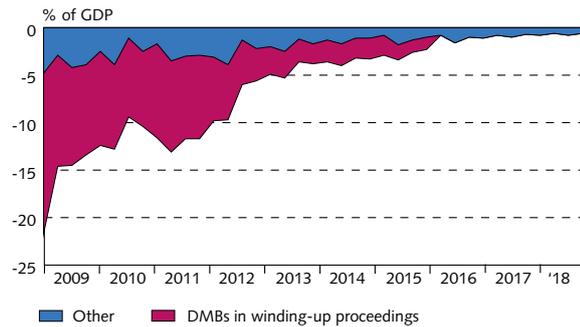


■ Goods account balance ■ Income account balance ■ Income account balance (other)
■ Service account balance (DMBs in winding-up proceedings)

From 2016 there is no difference between income account balance (other) and income account balance total, because the share of DMBs in WuP was wound up year-end 2015. Net current transfers are included in primary income. Quarterly data.
Sources: Statistics Iceland, Central Bank of Iceland.

III-3

Net foreign interest payments

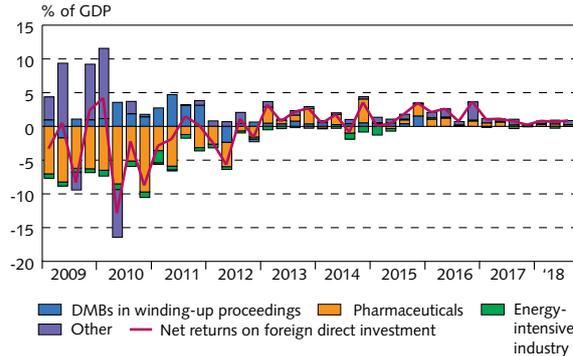


■ Other ■ DMBs in winding-up proceedings

From 2016 there is no difference between income account balance (other) and income account balance total, because the share of DMBs in WuP was wound up year-end 2015. Net current transfers are included in primary income. Quarterly data.
Sources: Statistics Iceland, Central Bank of Iceland.

III-4

Net returns on foreign direct investment

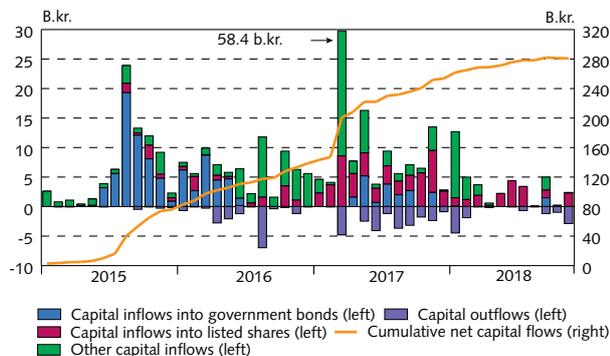


■ DMBs in winding-up proceedings ■ Pharmaceuticals ■ Energy-intensive industry
■ Other — Net returns on foreign direct investment

From 2016 the share of DMBs in WuP is zero. Holding companies were established to hold the assets and liabilities of the former estates in line with the compositional proposals in December 2015 and are now categorized as "Other". Quarterly data.
Sources: Statistics Iceland, Central Bank of Iceland.

III-5

Capital flows due to registered new investment

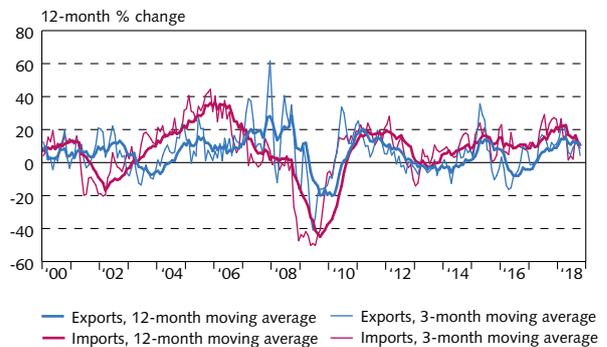


■ Capital inflows into government bonds (left) ■ Capital outflows (left)
■ Capital inflows into listed shares (left) — Cumulative net capital flows (right)
■ Other capital inflows (left)

Other inflows in March 2017 derive almost entirely from non-residents' acquisition of a holding in a domestic commercial bank. Monthly data.
Source: Central Bank of Iceland.

III-6

Merchandise imports and exports at constant exchange rates



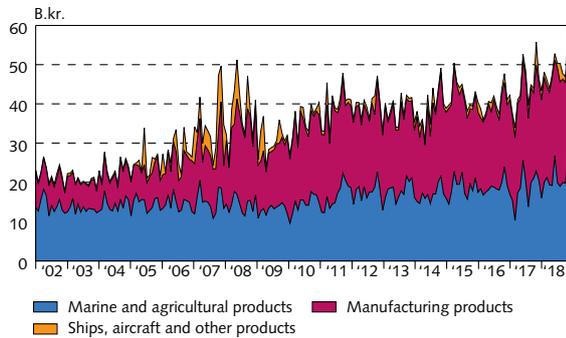
— Exports, 12-month moving average — Exports, 3-month moving average
— Imports, 12-month moving average — Imports, 3-month moving average

Monthly data.
Sources: Statistics Iceland, Central Bank of Iceland.

III Foreign trade and external economic conditions

III-7

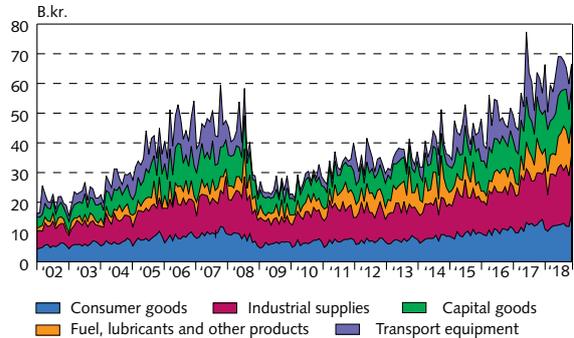
Components of merchandise exports



Merchandise export values at constant exchange rates based on monthly average export-weighted exchange rate index (broad trade basket). Monthly data.
 Sources: Statistics Iceland, Central Bank of Iceland.

III-8

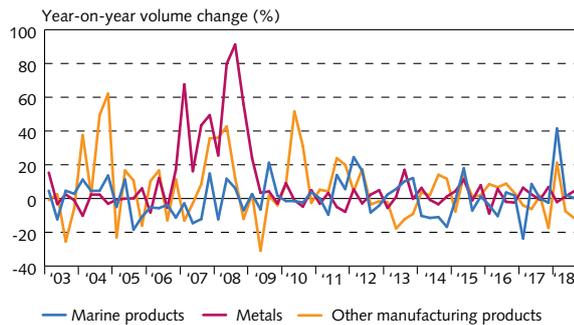
Components of merchandise imports



Merchandise import values at constant exchange rates based on import-weighted exchange rate index (broad trade basket). Monthly data.
 Sources: Statistics Iceland, Central Bank of Iceland.

III-9

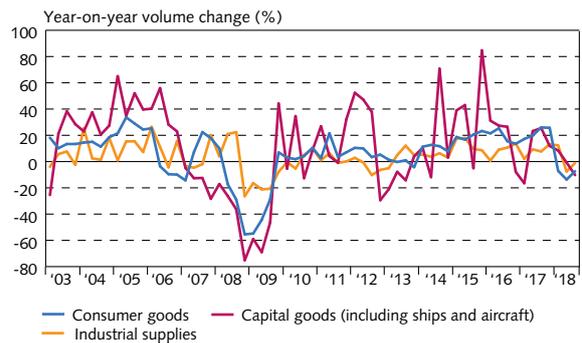
Main export products



Quarterly data.
 Source: Statistics Iceland.

III-10

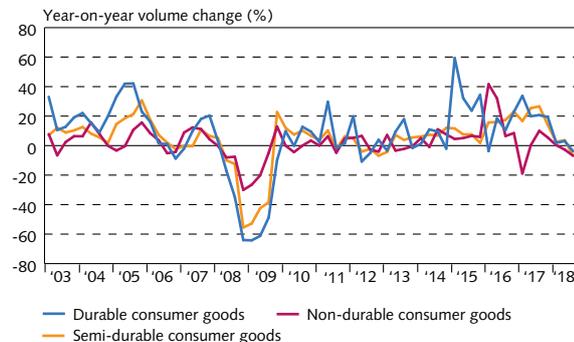
Main import products



Quarterly data.
 Source: Statistics Iceland.

III-11

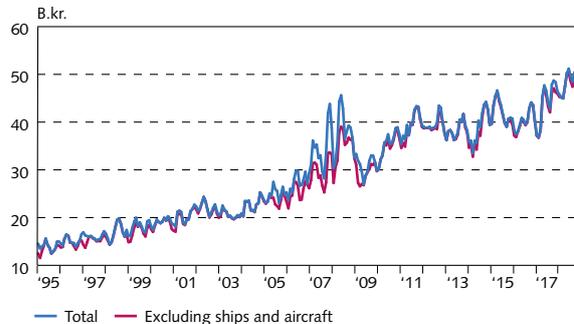
Imported consumer goods



Non-durable consumer goods are disposable items such as tobacco and pharmaceuticals. Semi-durables are products that are neither disposable nor durable, such as clothing. Consumer durables are products with a long life-time, such as household appliances. Quarterly data.
 Source: Statistics Iceland.

III-12

Merchandise exports

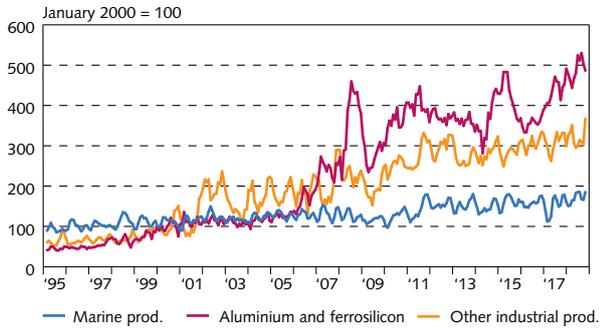


Exported merchandise value calculated as a 3-month moving average at constant exchange rates based on export-weighted exchange rate index (broad trade basket). Monthly data.
 Sources: Statistics Iceland, Central Bank of Iceland.

III Foreign trade and external economic conditions

III-13

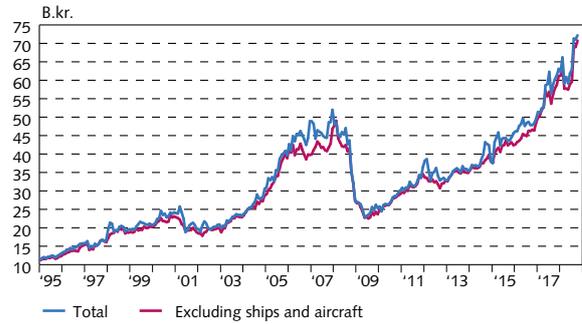
Merchandise exports by category



Exported merchandise value calculated as a 3-month moving average at constant exchange rates based on export-weighted exchange rate index (broad trade basket). Monthly data.
Sources: Statistics Iceland, Central Bank of Iceland.

III-14

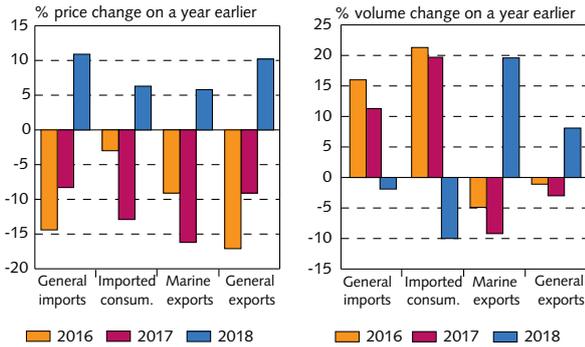
Seasonally adjusted merchandise imports



Imported merchandise value calculated as a 3-month moving average at constant exchange rates based on export-weighted exchange rate index (broad trade basket). The index of foreign price levels is calculated by weighting together the consumer price indices in main trading partner countries using a currency basket. Monthly data.
Sources: Statistics Iceland, Central Bank of Iceland.

III-15

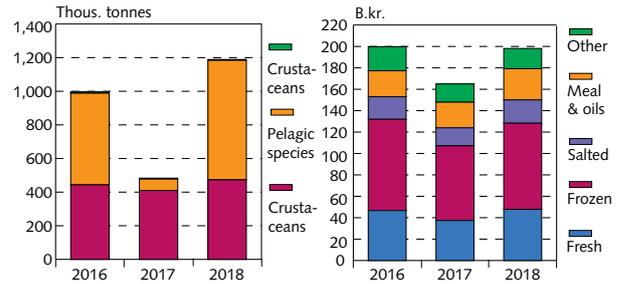
Merchandise trade
January - October



Cumulative price and volume indices from beginning of year. General imports are total imports excluding ships, aircraft, and sundry items (residual). General exports are total exports excluding ships, aircraft, and sundry items (residual). Monthly data.
Source: Statistics Iceland.

III-16

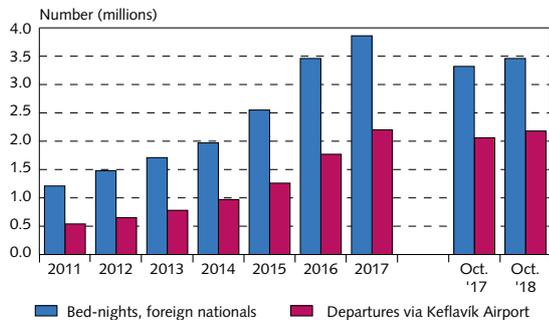
Catch volume and export value of marine products
January - November



Cumulative catch volume from beginning of year. Cumulative value of marine exports from beginning of year; nominal fob value. Monthly data.
Sources: Directorate of Fisheries, Statistics Iceland.

III-17

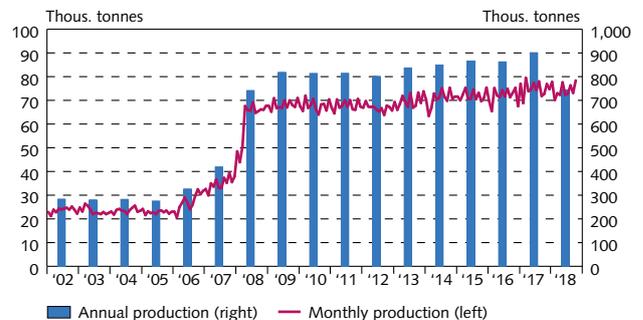
Foreign tourists and hotel bed-nights



Cumulative monthly figures for departures are for January-November but figures for bed-nights are for January-October. Annual and cumulative monthly figures.
Sources: Icelandic Tourist Board, Statistics Iceland.

III-18

Aluminium production

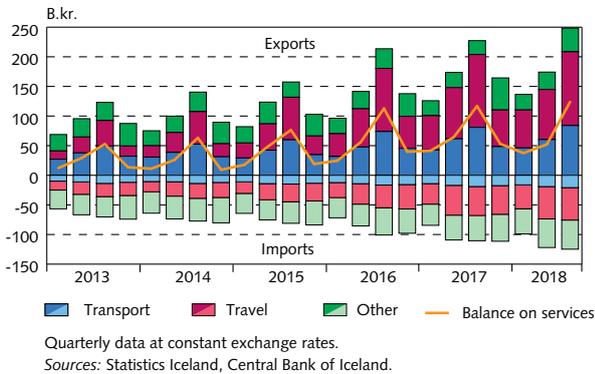


Annual aluminium production for 2018 is production in January-October. Monthly data.

III Foreign trade and external economic conditions

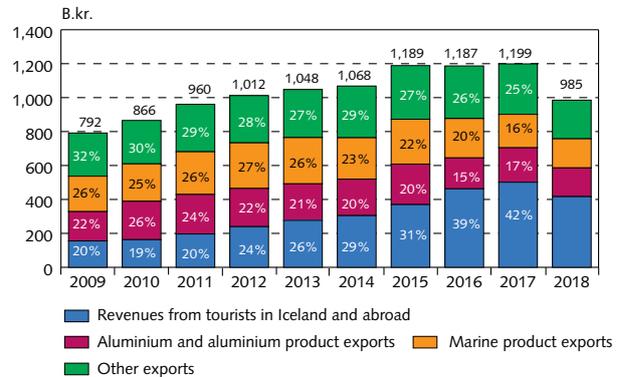
III-19

Services imports and exports



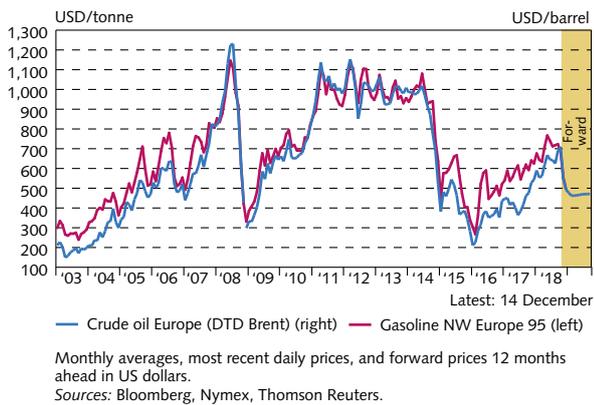
III-20

Goods and services exports



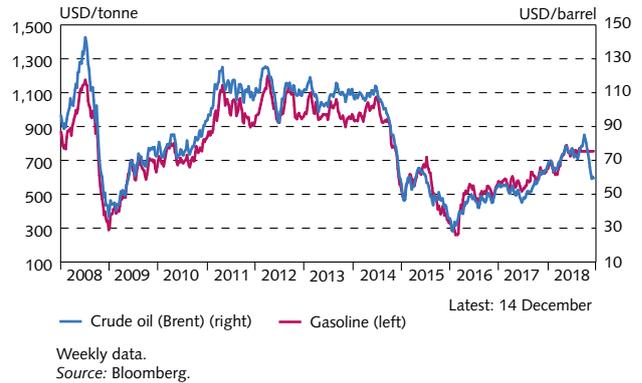
III-21

Global crude oil and gasoline prices



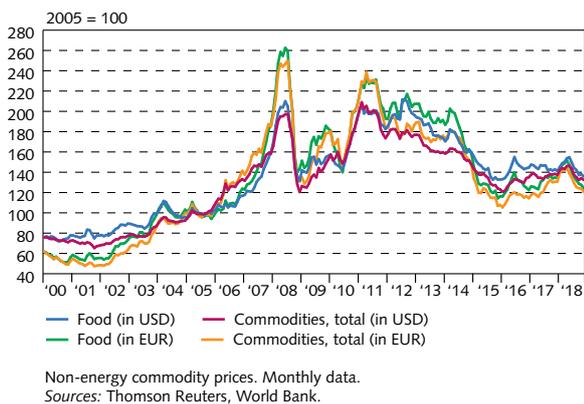
III-22

Global crude oil and gasoline prices



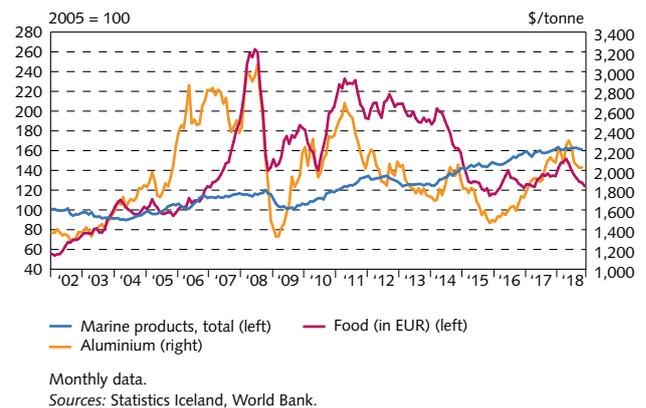
III-23

Commodity prices in international markets



III-24

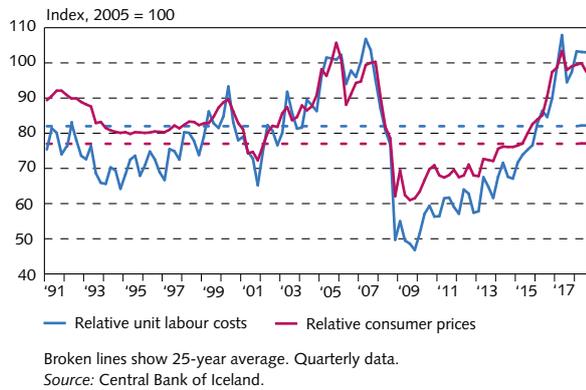
Global food prices and Icelandic export prices



III Foreign trade and external economic conditions

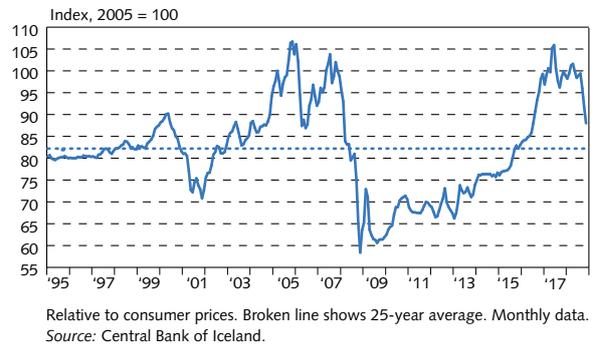
III-25

Real exchange rate



III-26

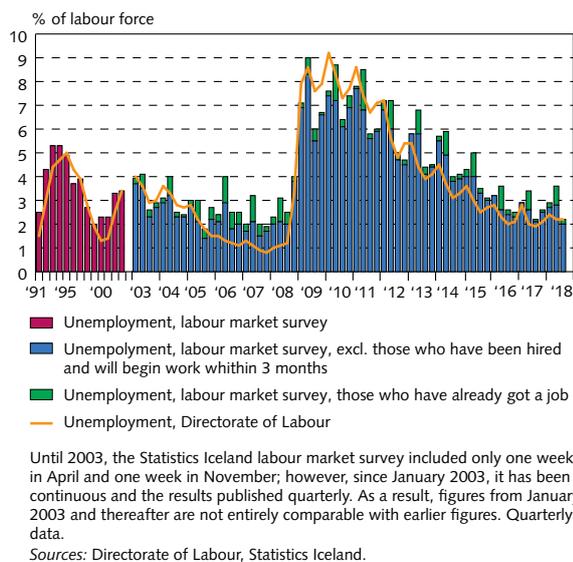
Real exchange rate



IV Labour market and wages

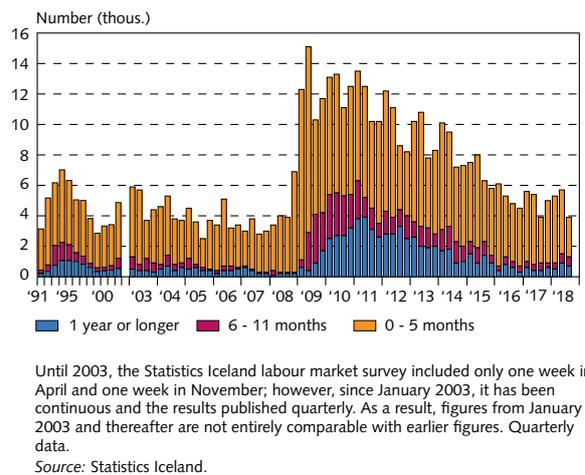
IV-1

Unemployment rate



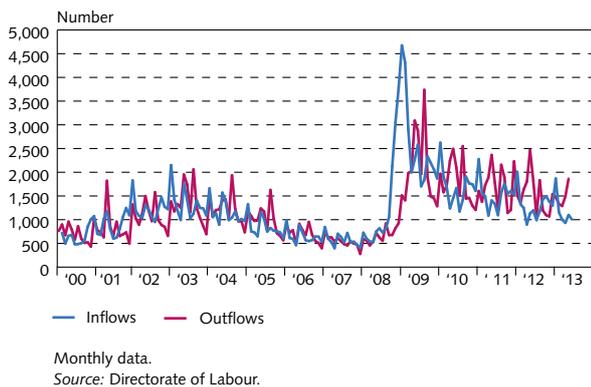
IV-2

Unemployment by duration



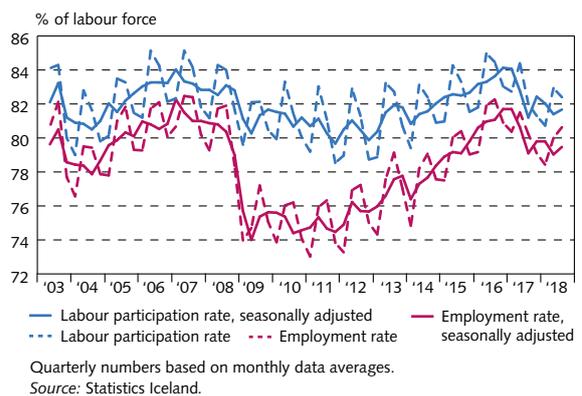
IV-3

Unemployment register: Inflows and outflows



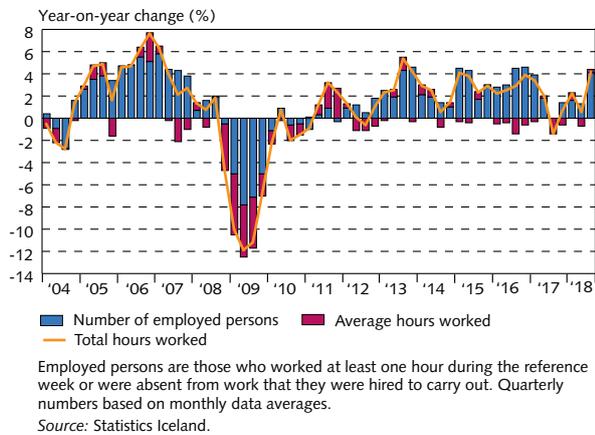
IV-4

Labour participation rate and employment rate

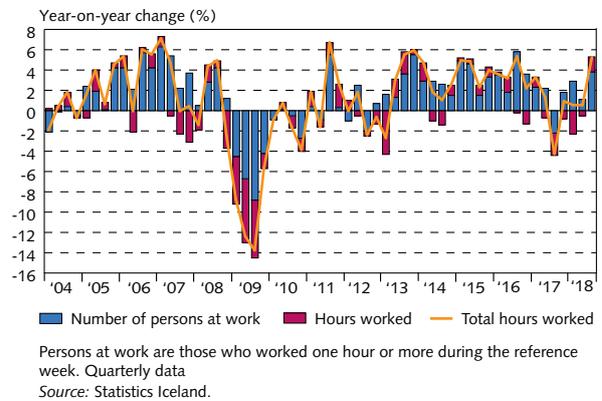


IV Labour market and wages

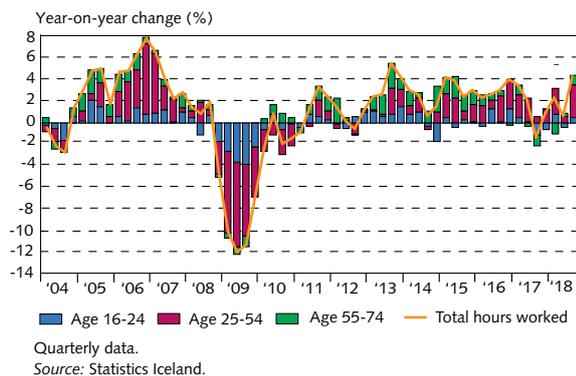
IV-5
Employment and hours worked for employed persons



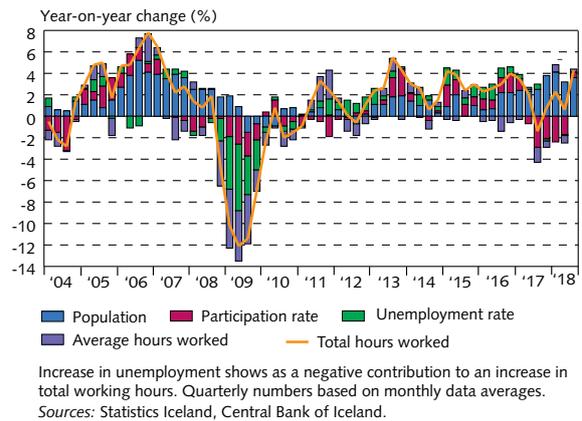
IV-6
Employment and hours worked for persons at work



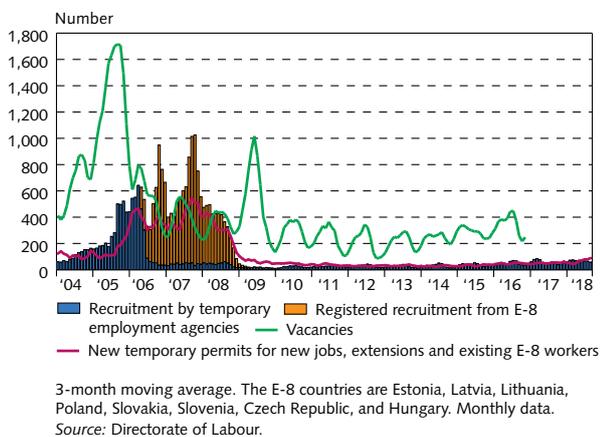
IV-7
Total working hours



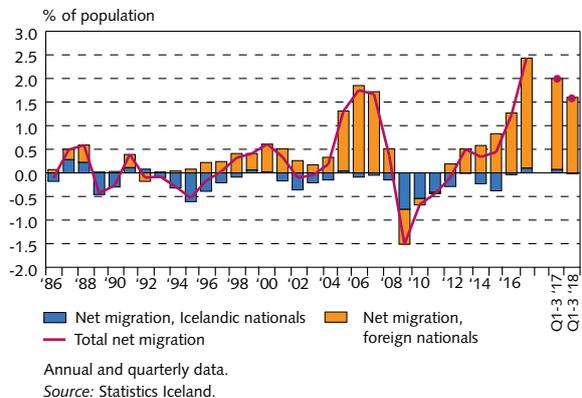
IV-8
Total working hours



IV-9
Vacancies and foreign labour



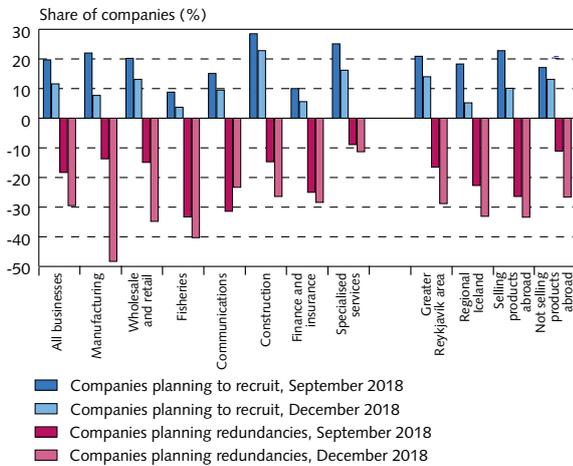
IV-10
Migration



IV Labour market and wages

IV-11

Companies planning to change staffing levels during the next 6 months

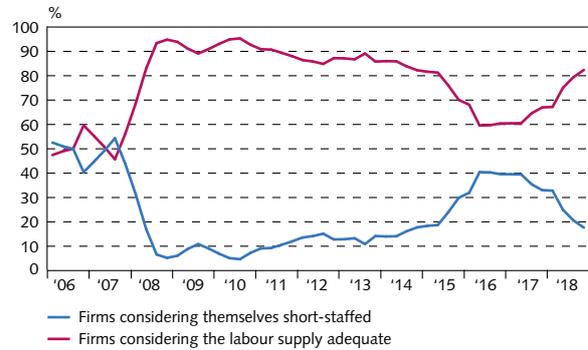


Seasonally adjusted data based on Gallup's survey of the 400 largest companies in Iceland.

Sources: Gallup, Central Bank of Iceland.

IV-12

Labour supply

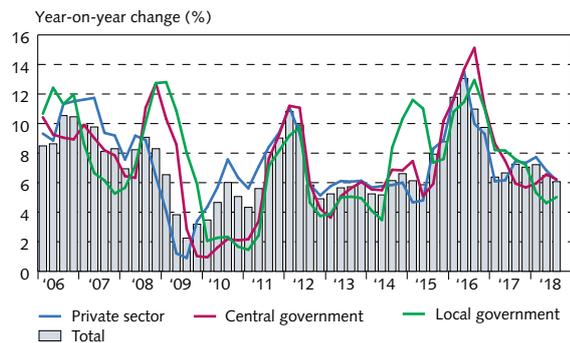


Seasonally adjusted quarterly figures.

Sources: Gallup, Central Bank of Iceland.

IV-13

Wage changes by sector

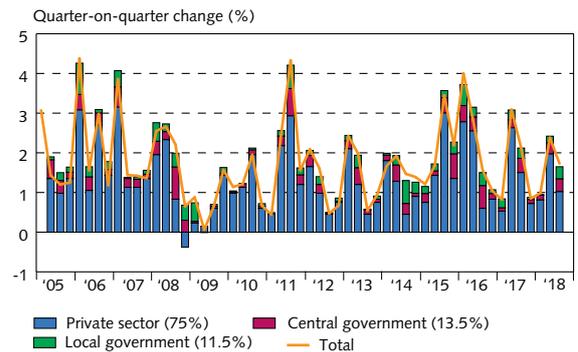


Until 2016 the quarterly wage index for the private sector is based on NACE Rev. 1.1. From 2016 and onwards the quarterly wage index for the private sector is based on NACE Rev. 2.0. Also, additional economic activities have been added. Quarterly data.

Sources: Statistics Iceland, Central Bank of Iceland.

IV-14

Sector contribution to wage growth

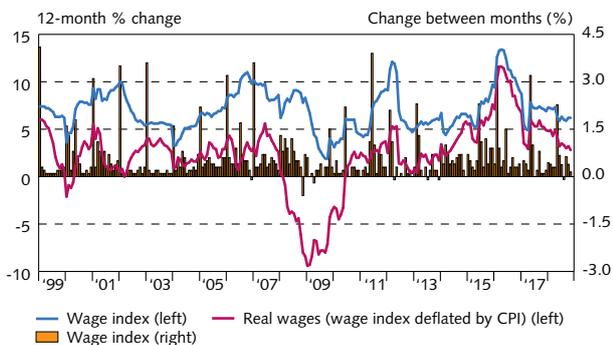


Until 2016 the quarterly wage index for the private sector is based on NACE Rev. 1.1. From 2016 and onwards the quarterly wage index for the private sector is based on NACE Rev. 2.0. Also, additional economic activities have been added. The figures in parentheses show the weight of these items in the wage index. Quarterly data.

Sources: Statistics Iceland, Central Bank of Iceland.

IV-15

Nominal and real wages

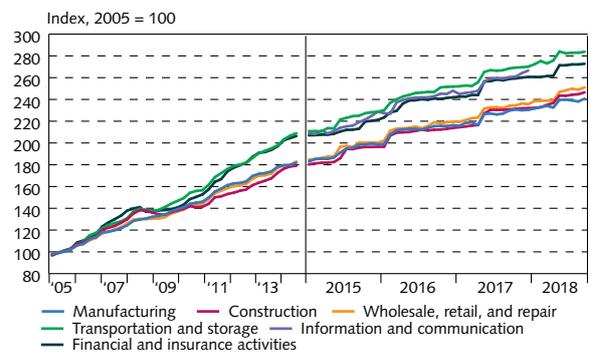


Real wages are the wage index deflated by the CPI. Monthly data.

Source: Statistics Iceland.

IV-16

Private sector wage index by selected sectors



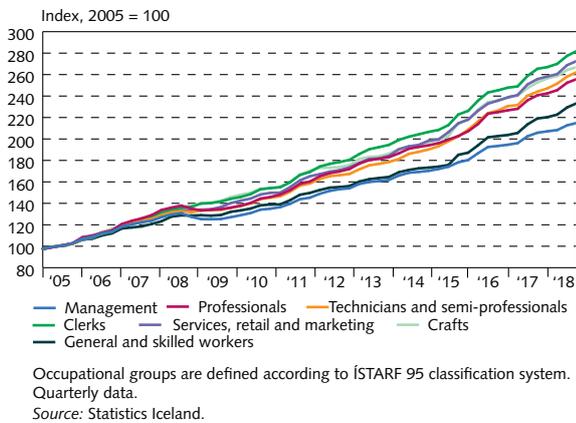
Quarterly data for 2005-2014 based on ISAT 95 classification system, but monthly data from beginning of 2015 onwards based on ISAT 08 classification system. Due to changes in classification and sampling the data are not fully comparable between these periods.

Source: Statistics Iceland.

IV Labour market and wages

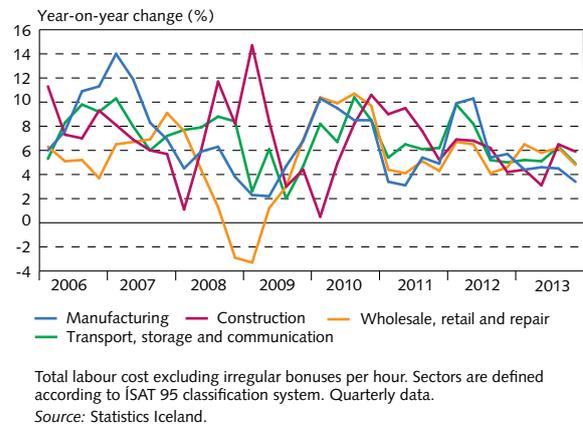
IV-17

Private sector wage index by occupational group



IV-18

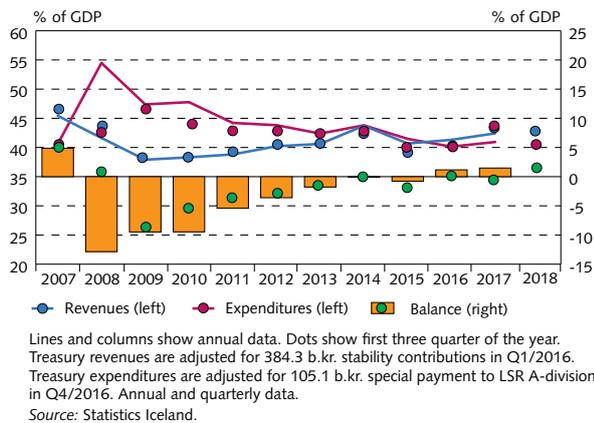
Private sector labour cost index by sector



V Public finances

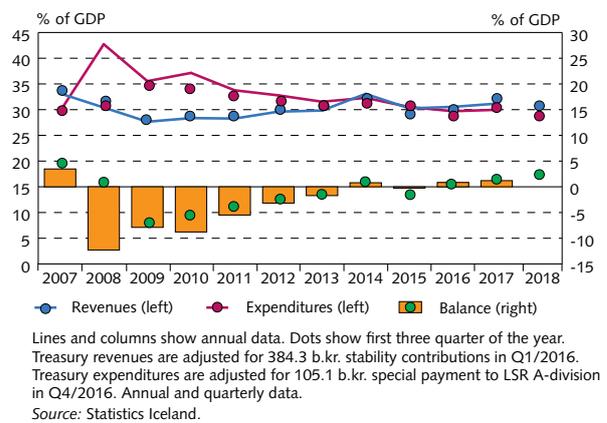
V-1

General government revenues, expenditures and balance



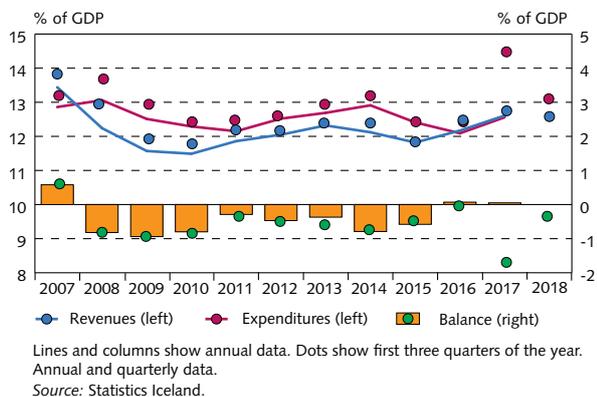
V-2

Treasury revenues, expenditures and balance



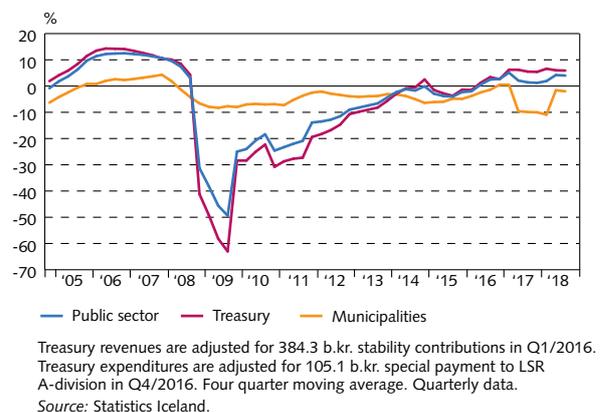
V-3

Local government revenues, expenditures and balance



V-4

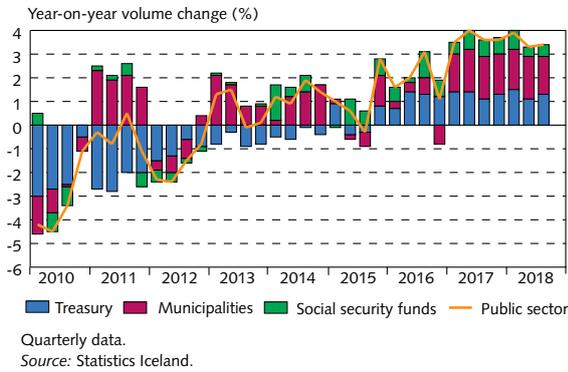
Income balance as share of income



V Public finances

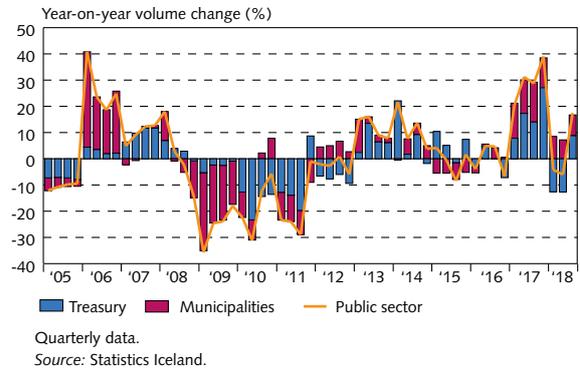
V-5

Public consumption



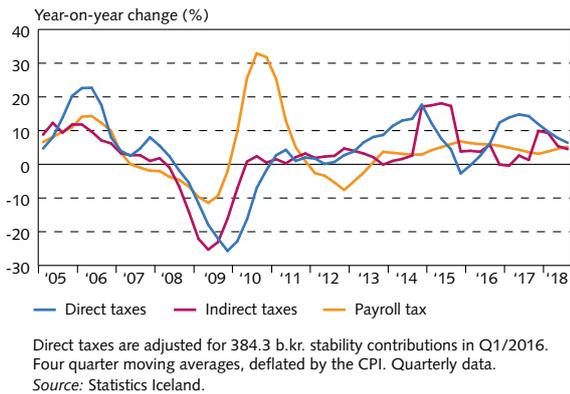
V-6

Investment



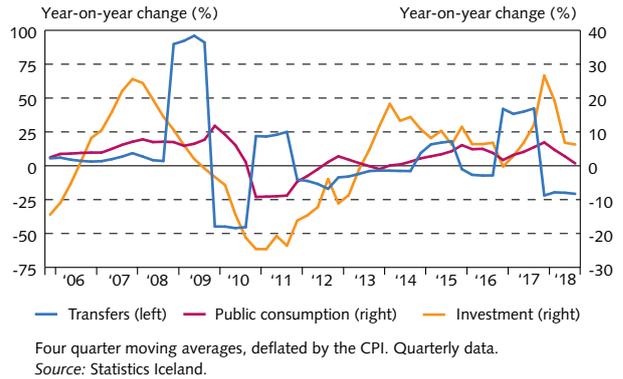
V-7

Tax revenues



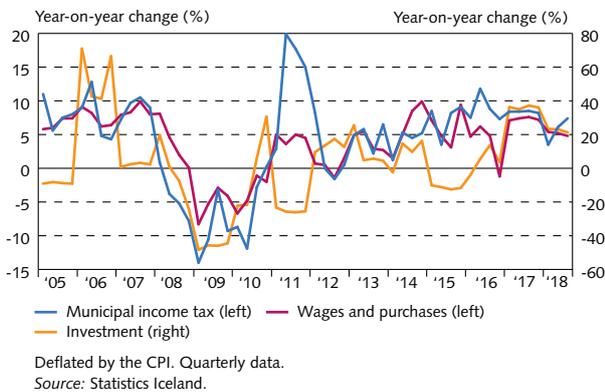
V-8

Treasury expenditures by type



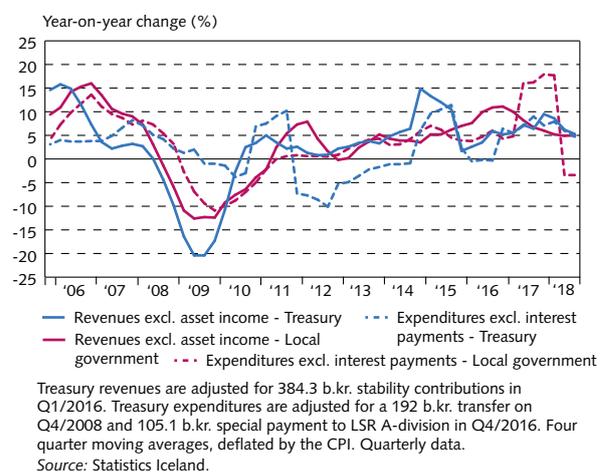
V-9

Local government revenues and expenditures



V-10

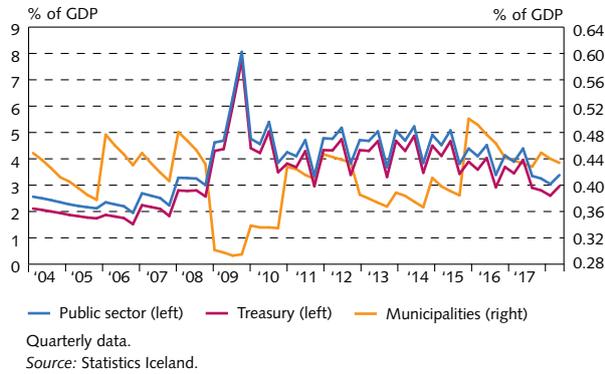
Treasury and local government revenues and expenditures



V Public finances

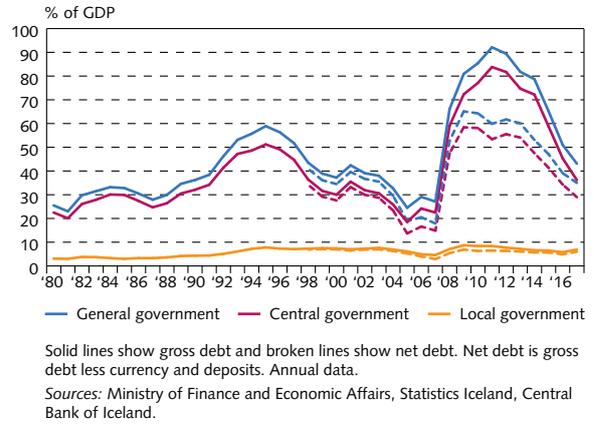
V-11

Public sector interest expense



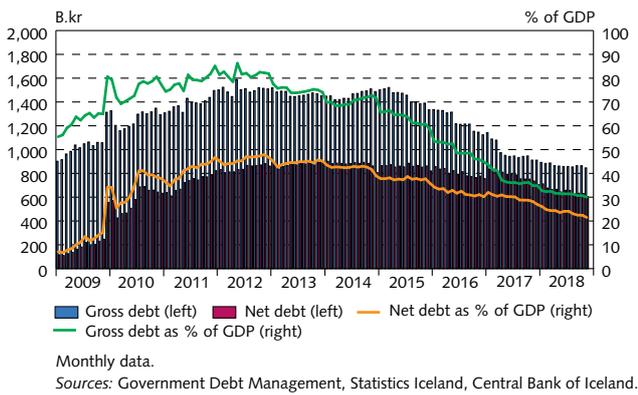
V-12

Debt of general, central, and local government



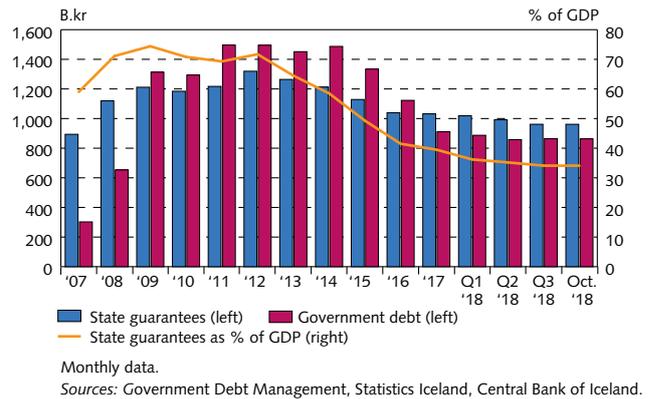
V-13

Central government debt



V-14

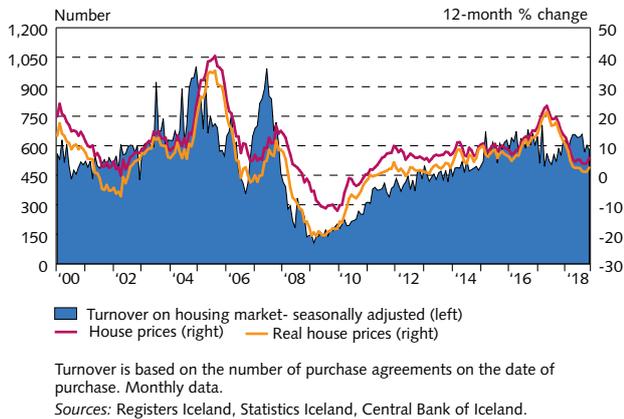
State guarantees and gross debt



VI Asset markets

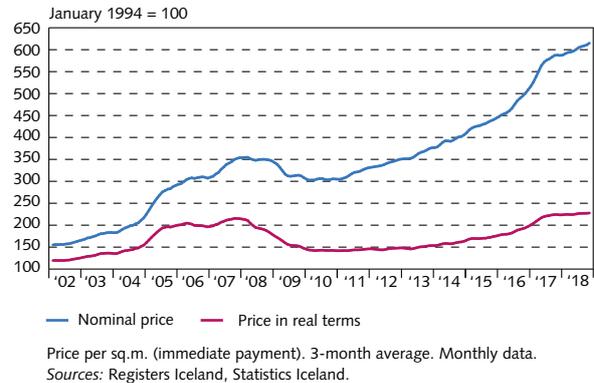
VI-1

Housing market prices and turnover in greater Reykjavík



VI-2

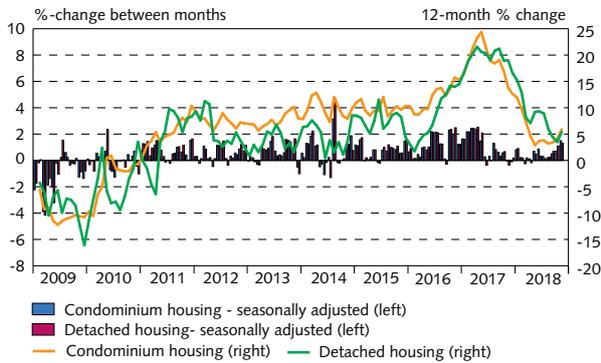
Housing market prices in greater Reykjavík



VI Asset markets

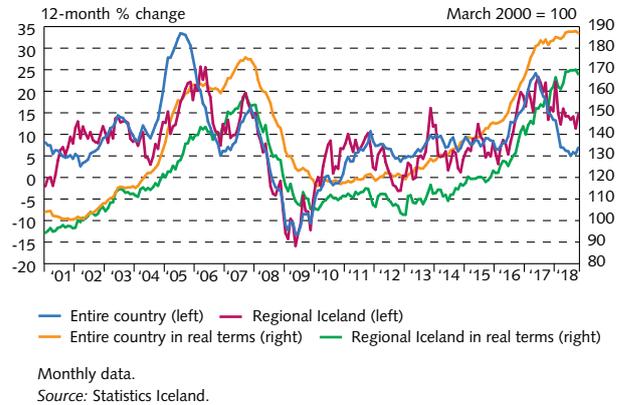
VI-3

House prices in greater Reykjavík



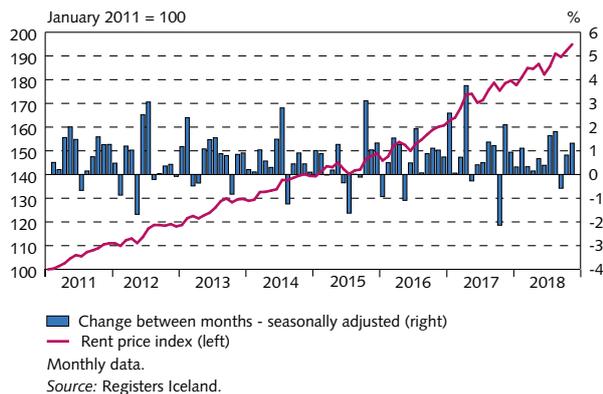
VI-4

Market price of residential housing



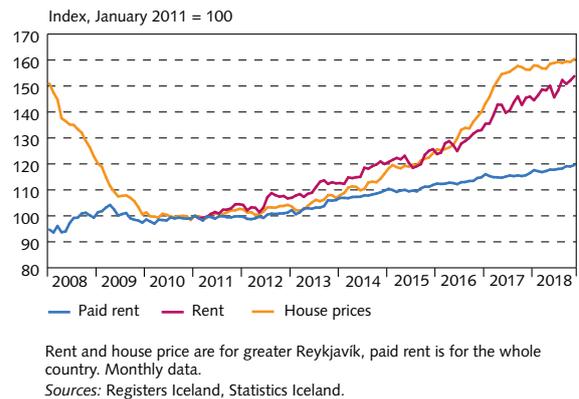
VI-5

Rent price index in greater Reykjavík



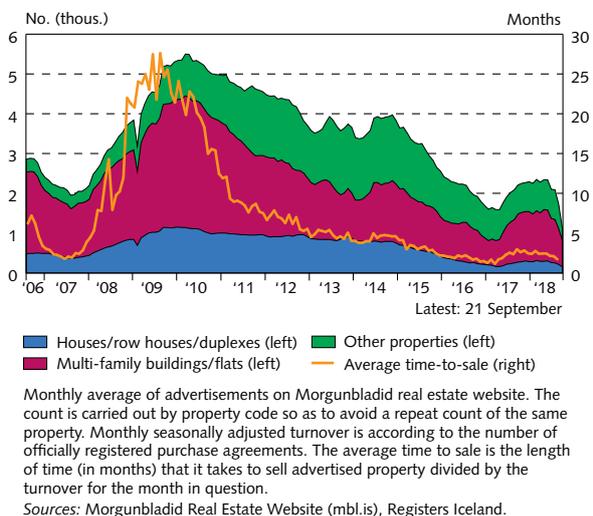
VI-6

Rent, house prices and paid rent in real terms



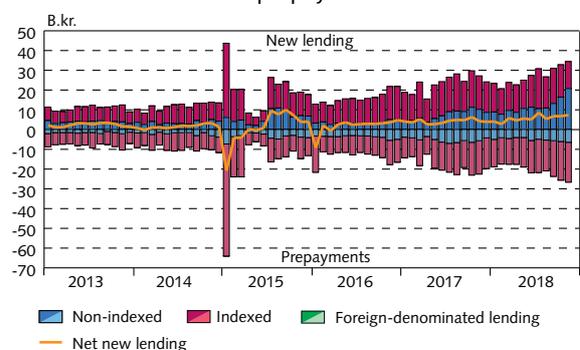
VI-7

Advertised capital area property and average time to sale



VI-8

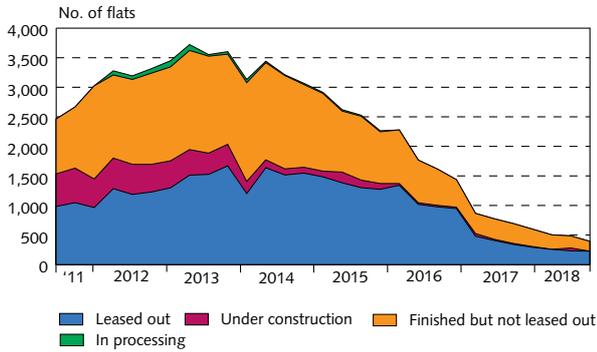
New DMB mortgage lending to households and prepayments of older loans



VI Asset markets

VI-9

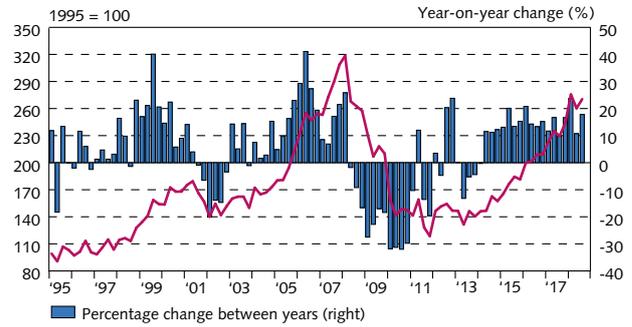
Residential housing owned by financial institutions nationwide



Classified by status. The financial institutions are: Arion Bank, Hilda, Hömlur, Islandsbanki, Housing Financing Fund, Klettur, Landey, MP Bank, and KM. Quarterly data. Source: Central Bank of Iceland.

VI-10

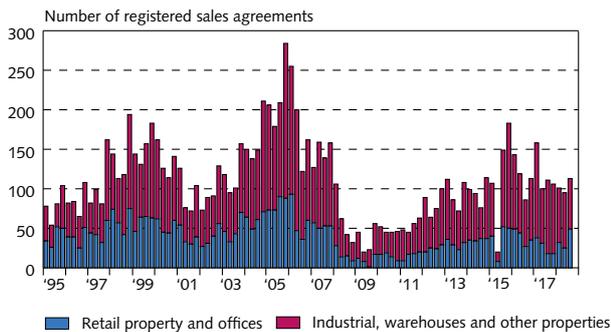
Commercial property real prices in greater Reykjavik



Weighted average of industrial, retail, and office housing. Data are subject to uncertainty due to sparsity and divergence of measurements. Latest data is preliminary. Quarterly data. Sources: Registers Iceland, Central Bank of Iceland.

VI-11

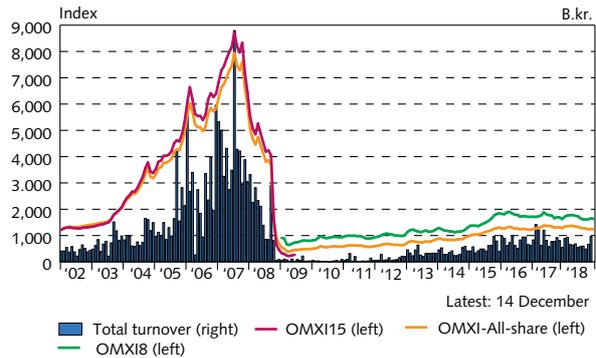
Turnover of commercial properties



Before June 2006 turnover is based on purchase day, otherwise on day of registered sales agreement. Quarterly data. Sources: Registers Iceland, Central Bank of Iceland.

VI-12

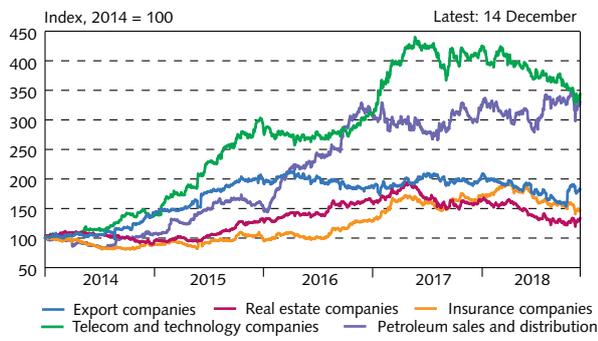
Equity market



Total monthly volume of listed shares and monthly average of main stock indices. Source: Nasdaq Iceland.

VI-13

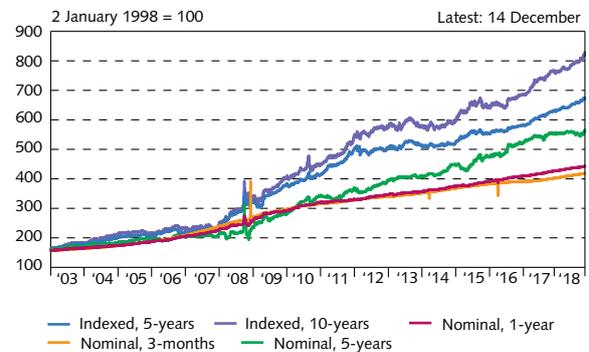
Share prices by sector



Average change in share price of listed companies in selected sectors, adjusted for dividend payments and share capital reductions. Daily data. Source: Nasdaq Iceland.

VI-14

Bond indices

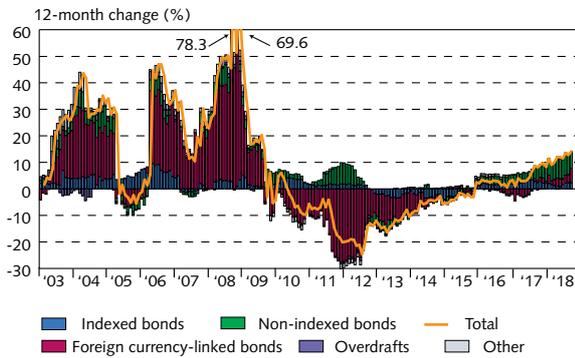


Indices are Nasdaq Iceland's calculations of yields on fixed-maturity bonds. Daily data. Source: Nasdaq Iceland.

VII Financial markets

VII-1

DMB lending to businesses

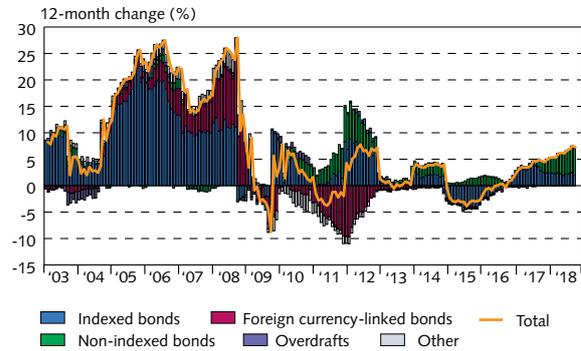


Stock of loans from DMBs, the HFF and other credit institutions, pension funds, insurance companies, and State credit funds. Contribution of individual components to lending growth. Loans are assessed at claim value. The category labelled "other" includes bills of exchange, redeemed guarantees, and asset financing agreements. Changes have been made to loan classification during the period shown. The data are therefore not fully comparable within the period. Further information can be found on the monetary statistics pages of the Central Bank website. Most recent figures are preliminary. Monthly data.

Source: Central Bank of Iceland.

VII-2

Credit system lending to households

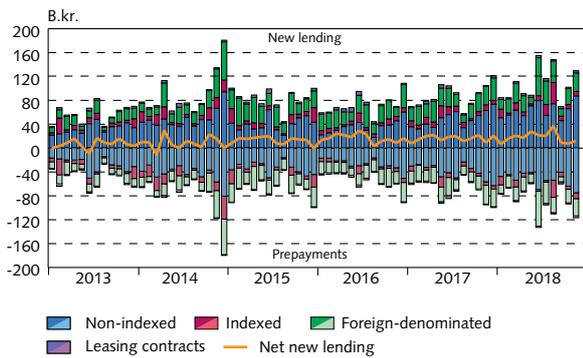


Stock of loans from DMBs, the HFF and other credit institutions, pension funds, insurance companies, and State credit funds. Contribution of individual components to lending growth. Loans are assessed at claim value. The category labelled "other" includes bills of exchange, redeemed guarantees, and asset financing agreements. Changes have been made to loan classification during the period shown. The data are therefore not fully comparable within the period. Further information can be found on the monetary statistics pages of the Central Bank website. Most recent figures are preliminary. Monthly data.

Source: Central Bank of Iceland.

VII-3

Net new lending from DMBs and HFF to firms

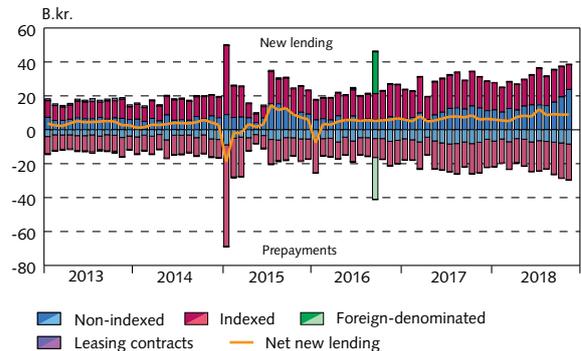


Net new lending consists of new lending net of prepayments of older loans. Most recent figures are preliminary. Monthly data.

Source: Central Bank of Iceland.

VII-4

Net new lending from DMBs and HFF to households

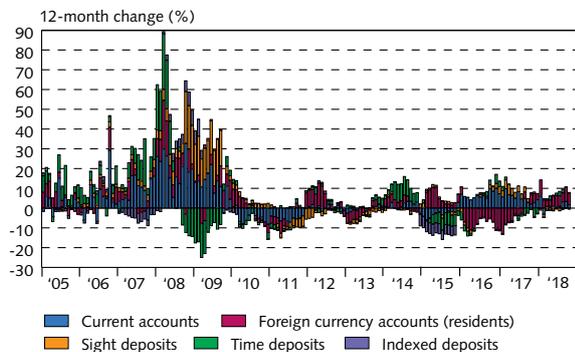


Net new lending consists of new lending net of prepayments of older loans. Most recent figures are preliminary. Monthly data.

Source: Central Bank of Iceland.

VII-5

Companies' deposits

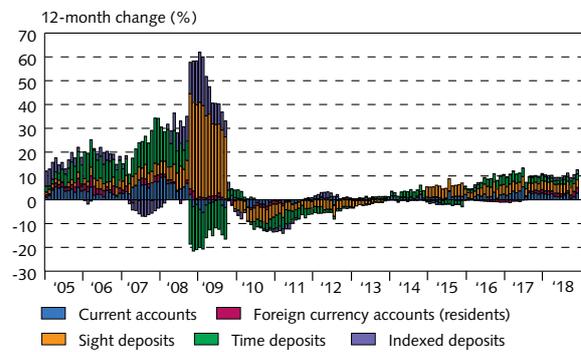


Contribution of individual components to deposit growth. Term deposits include money market accounts and other non-sight deposits. Further information can be found on the monetary statistics pages of the Central Bank website. Most recent figures are preliminary. Monthly data.

Source: Central Bank of Iceland.

VII-6

Household deposits



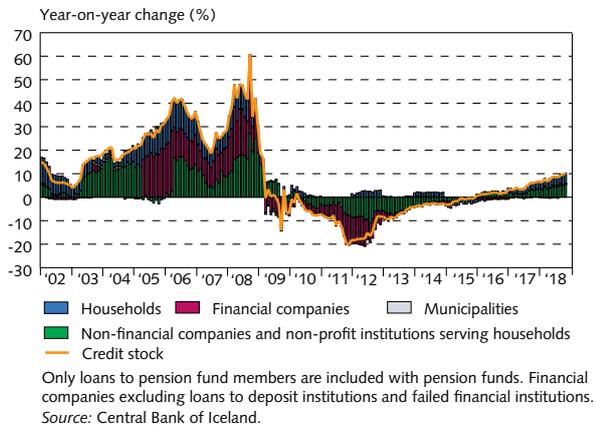
Contribution of individual components to deposit growth. Term deposits include money market accounts and other non-sight deposits. Indexed deposits include pension savings, indexed vacation allowance accounts, and other indexed savings. Further information can be found on the monetary statistics pages of the Central Bank website. Most recent figures are preliminary. Monthly data.

Source: Central Bank of Iceland.

VII Financial markets

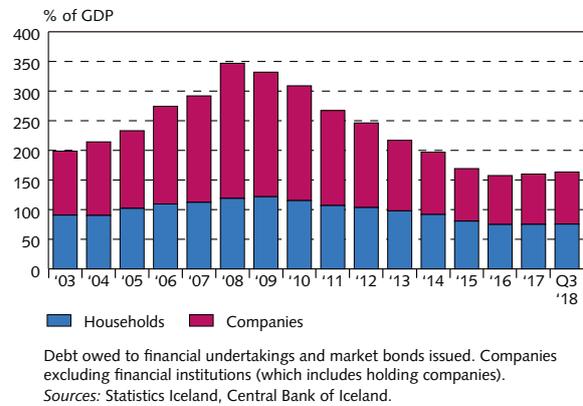
VII-7

Credit system lending to resident borrowers



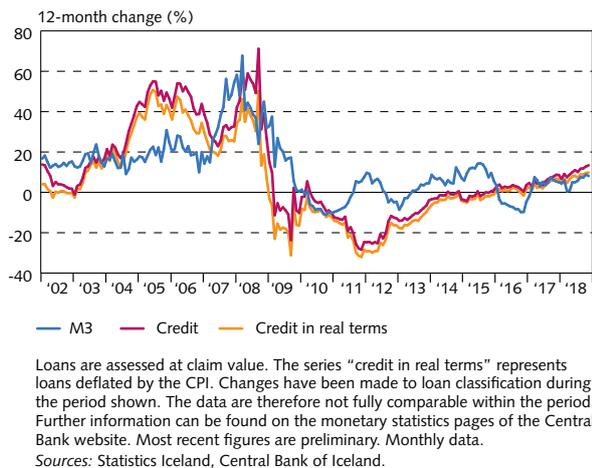
VII-8

Household and non-financial corporate debt



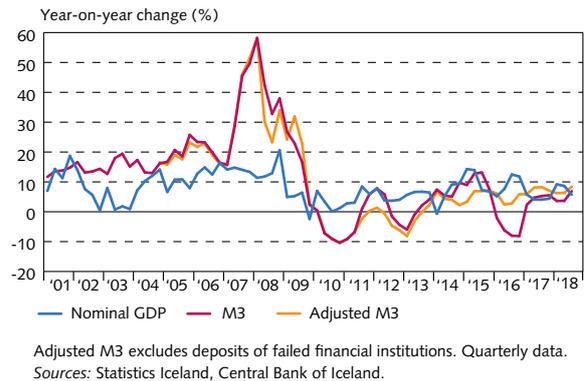
VII-9

M3 and domestic bank credit



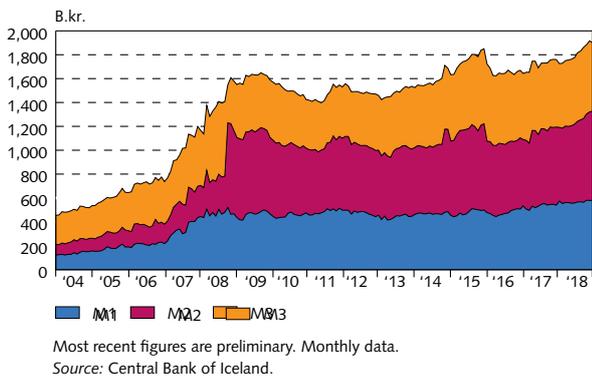
VII-10

Nominal GDP and M3



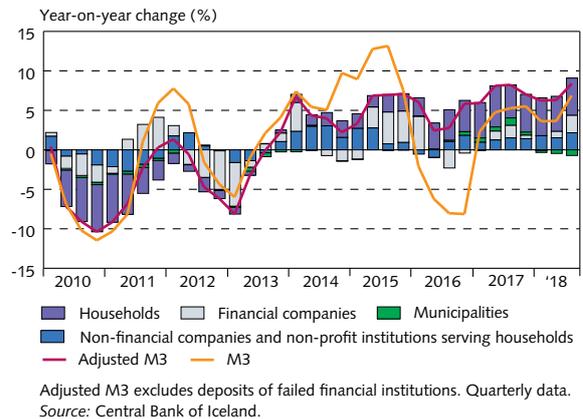
VII-11

Money holdings



VII-12

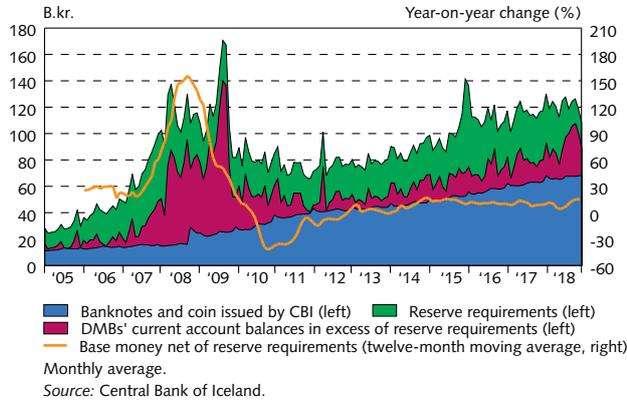
Components of money holdings



VII Financial markets

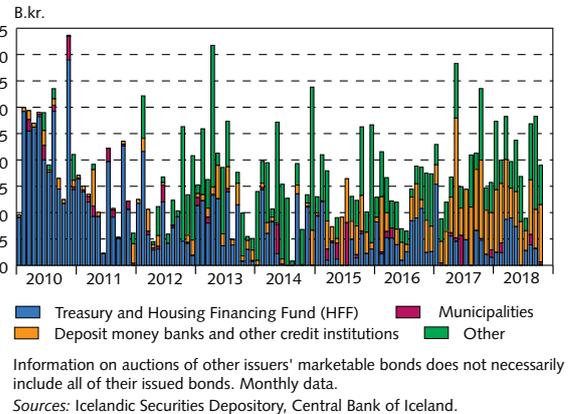
VII-13

Components of Central Bank base money (M0)



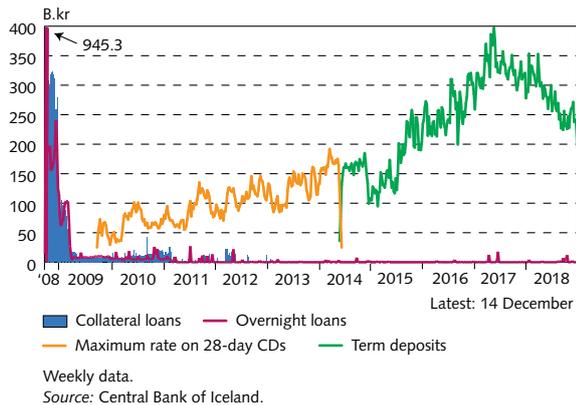
VII-14

Bond auctions



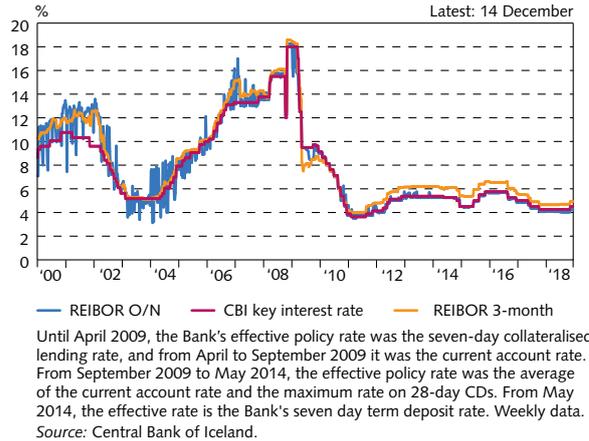
VII-15

Transactions between financial institutions and the Central Bank



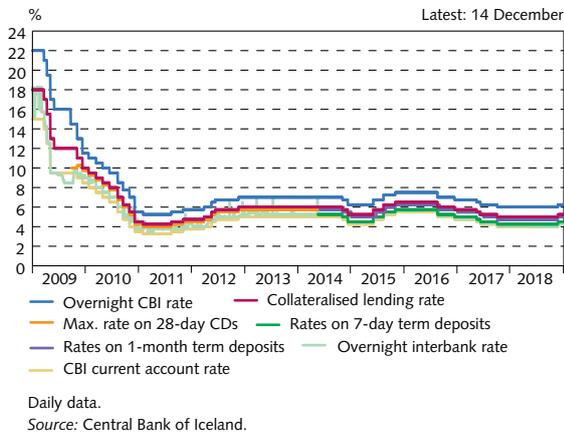
VII-16

Central Bank key interest rate and money market interest rates



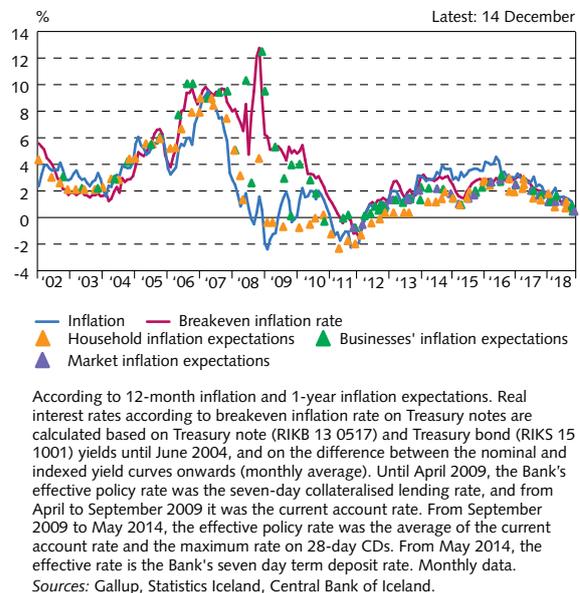
VII-17

Central Bank of Iceland and short-term market interest rates



VII-18

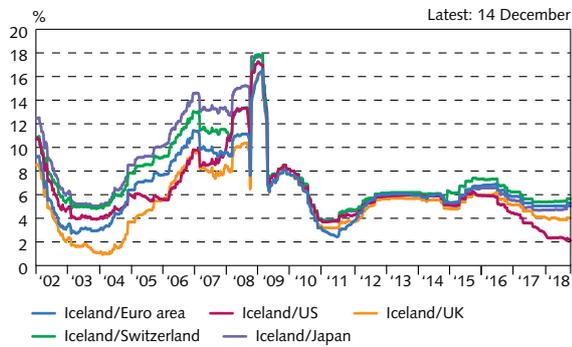
Central Bank of Iceland real interest rates



VII Financial markets

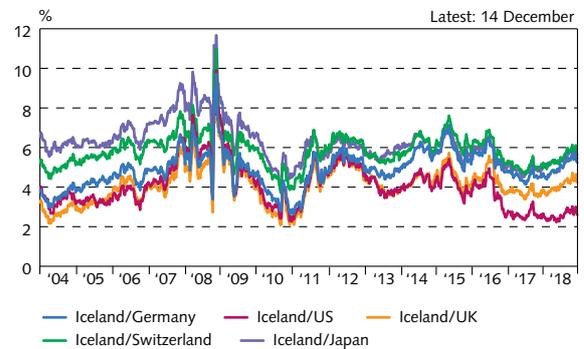
VII-19

Short-term interest rate differential



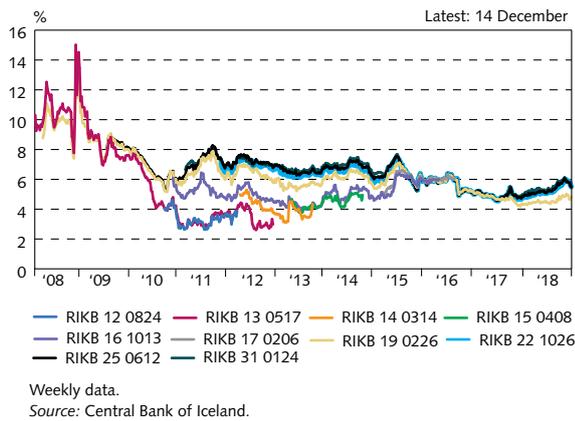
VII-20

Long-term interest rate differential



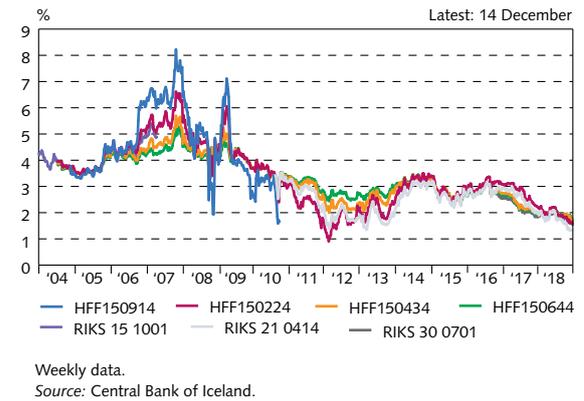
VII-21

Yields on nominal Treasury bonds



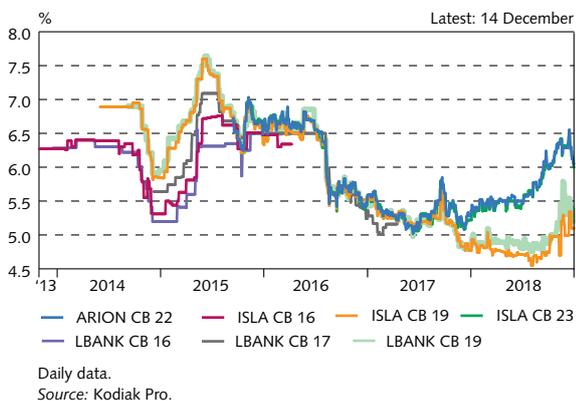
VII-22

Yields on indexed Treasury and HFF bonds



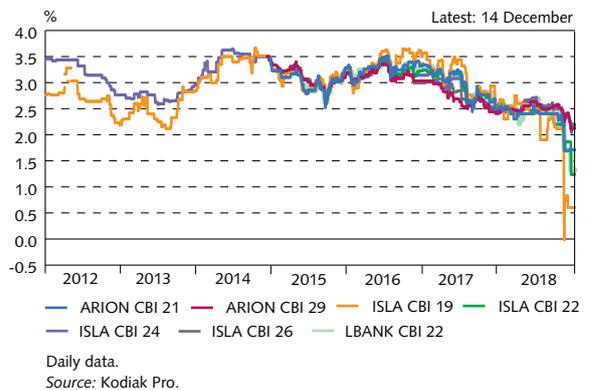
VII-23

Yields on DMB nominal covered bonds



VII-24

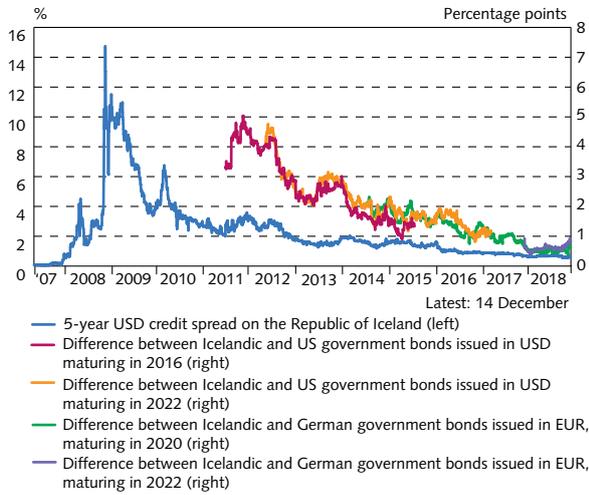
Yields on DMB indexed covered bonds



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Risk premia on the Icelandic Treasury

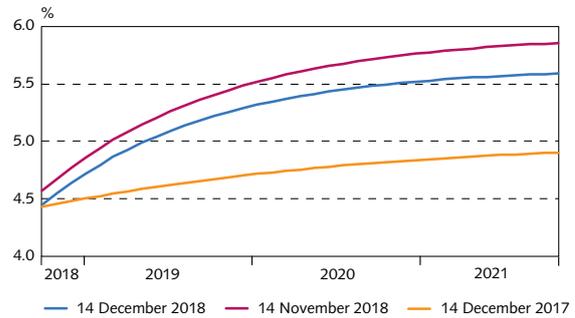


Daily data.

Sources: Bloomberg, Thomson Reuters.

VII-26

Forward market interest rates

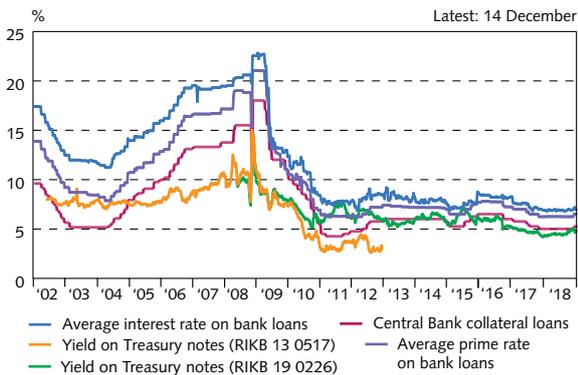


Forward interest rates calculated based on interbank market interest and yields on Treasury notes, using the Nelson-Siegel method. The valuation is subject to some uncertainty because of the small number of Treasury notes underlying the calculations.

Source: Central Bank of Iceland.

VII-27

Average nominal interest rates

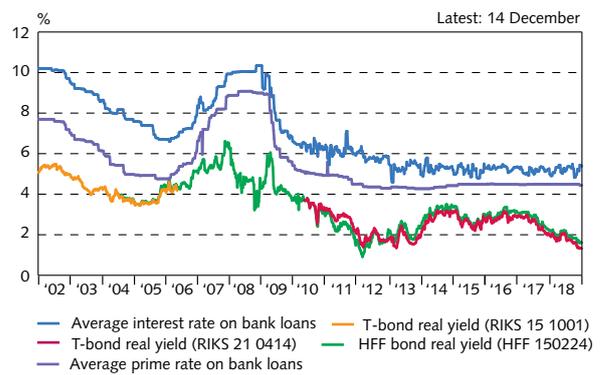


Due to changes in calculation methods, figures from February 2007 onwards are not fully comparable with data from earlier periods. Weekly data.

Source: Central Bank of Iceland.

VII-28

Average indexed interest rates

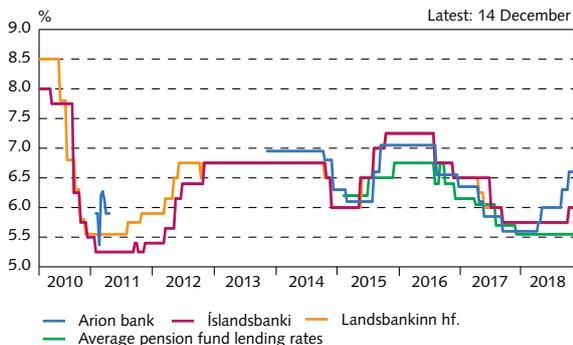


Due to changes in calculation methods, figures from February 2007 onwards are not fully comparable with data from earlier periods. Weekly data.

Source: Central Bank of Iceland.

VII-29

Interest rates on nominal housing loans

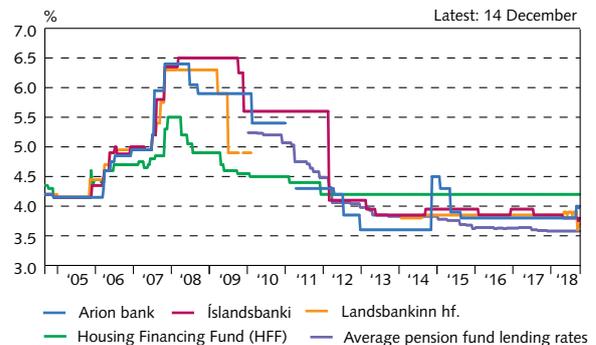


Lowest floating rates for non-indexed housing loans. No data for Arion bank for the time periods 11 March 2010 - 11 February 2011 and 11 May - 1 December 2013. Average pension fund lending rates is the average of the lending rates charged by Gildi, and Lífsvérk. 10-day data except for pension fund data, which are monthly.

Source: Central Bank of Iceland.

VII-30

Interest rates on indexed housing loans



Lowest fixed rates for indexed housing loans. Housing Financing Fund interest rates are indexed housing loan rates with prepayment penalty for December 2005 onwards, and without prepayment before that time. Average pension fund lending rates is the average of the lending rates charged by Almenni, Festa, Frjálsi, Gildi, LSR, The pension fund of commerce, and Söfnunarsjóður lífeyrisréttinda.

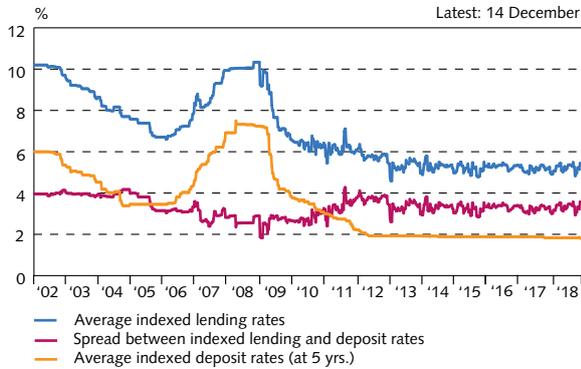
10-day data except for pension fund data, which are monthly.

Sources: Housing Financing Fund, Central Bank of Iceland.

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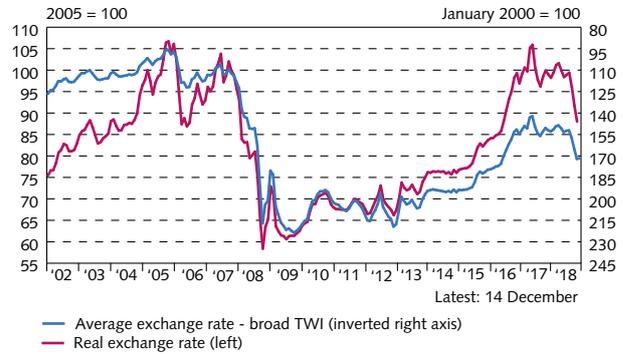
Bank lending and deposit rates



Due to changes in calculation methods, figures from February 2007 onwards are not fully comparable with data from earlier periods. Weekly data.
Source: Central Bank of Iceland.

VII-32

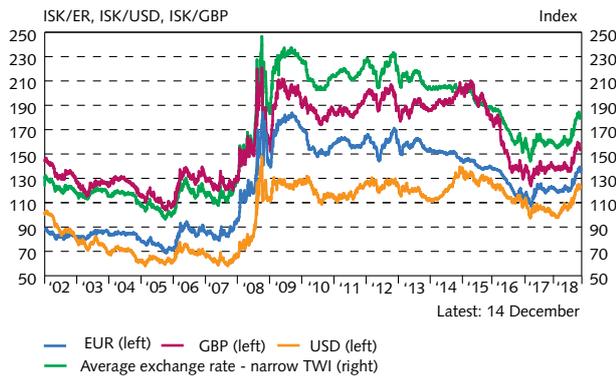
Nominal and real effective exchange rate of the króna



Monthly data.
Source: Central Bank of Iceland.

VII-33

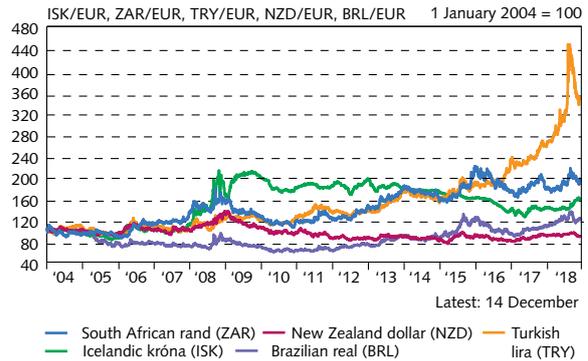
Exchange rate of foreign currencies against the króna



Daily data.
Source: Central Bank of Iceland.

VII-34

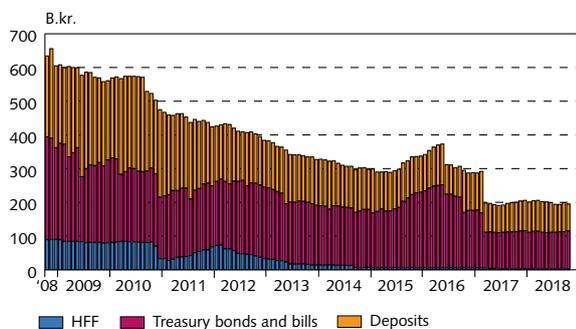
Exchange rate of the euro against high-yielding currencies



Daily data.
Source: Thomson Reuters.

VII-35

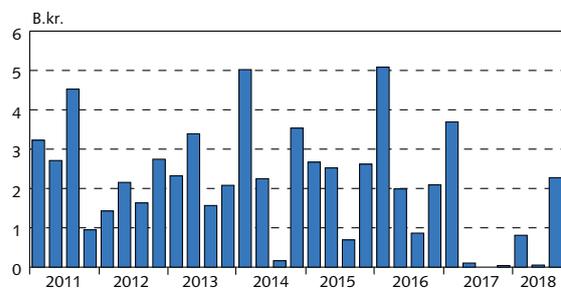
Non-residents' króna assets



Monthly data.
Sources: Icelandic Securities Depository, Central Bank of Iceland.

VII-36

Non-residents' repatriation of domestic interest payments

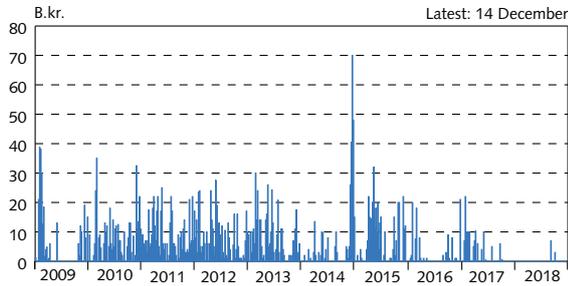


The figures above are based on information provided to the Central Bank by domestic financial institutions, on non-residents' foreign exchange transactions involving payments of interest and indexation on deposits with domestic financial institutions and ISK-denominated bonds issued by domestic parties. In comparing the amounts, it should be borne in mind that regulatory provisions on foreign exchange transactions involving interest payments have changed between periods. The Central Bank considers data from the years 2009 and 2010 not reliable enough for official publication. The data imply, however, that foreign exchange transactions resulting from non-residents' interest payments have been on the decline between these periods. Quarterly data.
Source: Central Bank of Iceland.

VII Financial markets

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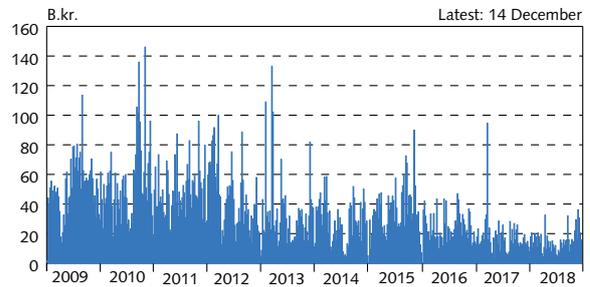
Turnover on the interbank market for krónur



Weekly data.
Source: Central Bank of Iceland.

VII-38

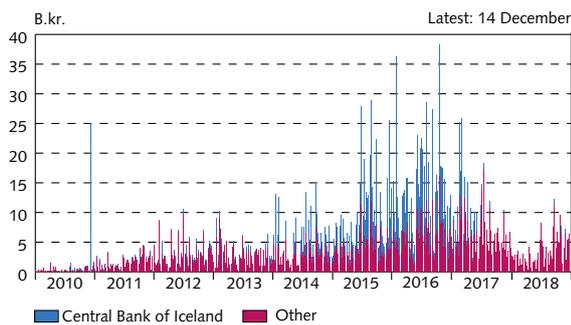
Bond market turnover



Weekly data.
Source: Nasdaq Iceland.

VII-39

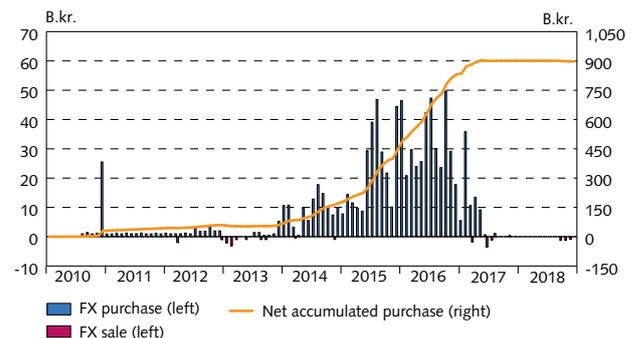
Foreign exchange market turnover



Weekly data.
Source: Central Bank of Iceland.

VII-40

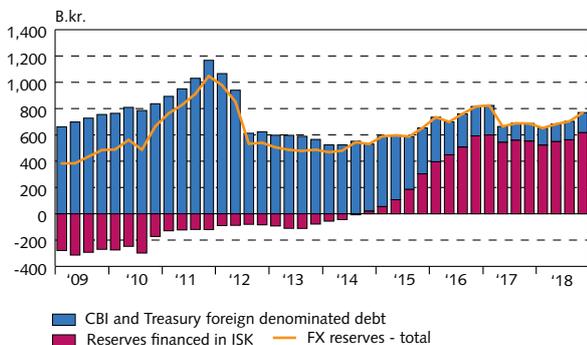
Central Bank intervention in foreign exchange market



Monthly data.
Source: Central Bank of Iceland.

VII-41

Central Bank of Iceland foreign exchange reserves



Reserves financed in ISK are foreign exchange reserves net of Central Bank and Treasury foreign-denominated debt. Q4/2018 is end of November figures. Quarterly data.
Source: Central Bank of Iceland.