

## Auction results in November 2024

Date	Type	Bond	Amount of bids m.kr.	Amount allocated m.kr.	Yield/ simple interest
8.11.2024	Auction	RIKB 28 1115	7,280	4,930	7.25
8.11.2024	Auction	RIKB 35 0917	5,975	4,375	6.58
18.11.2024	Auction	RIKV 25 0219	26,180	20,430	8.73
18.11.2024	Auction	RIKV 25 0521	32,900	18,700	8.62
22.11.2024	Switch Auction	RIKB 27 0415	7,541	3,430	7.65
22.11.2024	Switch Auction	RIKB 35 0917	3,805	1,182	6.44

## Treasury bond issuance in Q4/2024

Amounts in b.kr.	Sales value*
RIKB 27 0415	16.8
RIKB 28 1115	5.0
RIKB 35 0917	10.5
RIKS 37 0115	4.8
Total issued in the quarter	37.0

\* Amounts are in indexed market value.

## Treasury bond issuance as of 30 November 2024

### Regular auctions

#### Bond series

Amounts in b.kr.	Sales value*
RIKB 26 1015	18.1
RIKB 27 0415	56.9
RIKB 28 1115	5.0
RIKB 35 0917	53.5
RIKB 42 0217	6.9
RIKS 37 0115	14.7
Total issued this year	155.1

\* Amounts are in indexed market value.

## Switch auctions this year

Amounts in b.kr.	Sold*	Bought*
RIKB 27 0415	3.4	
RIKB 35 0917	1.2	
RIKB 25 0612		4.7
Total	4.6	4.7

\* Nominal amount

## Contents

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The information in this publication is from the Central Bank of Iceland and from data vendors that are considered reliable.

The information is as of the last month-end unless otherwise specified.

Government Debt Management cannot be held liable for possible errors, typographical or otherwise, that may appear in Market Information.

The coverage of central government debt in the publication refers to the A1-part of central government excluding pension liabilities and accounts payable, unless otherwise specifically stated.

Comments on the contents of this publication may be submitted to [lanamal@lanamal.is](mailto:lanamal@lanamal.is).



## Benchmark issues, attributes

### Domestic marketable debt

Issues	ISIN	Date of issue (d.m.y)	Maturity date	Interest, %	Type of bond	Duration*	Years to maturity
<i>T - bills</i>							
RIKV 24 1218	IS0000036499	19.6.2024	18.12.2024	0.00	Bullet	0.05	0.05
RIKV 25 0115	IS0000036572	17.7.2024	15.1.2025	0.00	Bullet	0.13	0.13
RIKV 25 0219	IS0000036598	21.8.2024	19.2.2025	0.00	Bullet	0.23	0.22
RIKV 25 0319	IS0000036721	18.9.2024	19.3.2025	0.00	Bullet	0.30	0.30
RIKV 25 0416	IS0000036820	16.10.2024	16.4.2025	0.00	Bullet	0.38	0.38
RIKV 25 0521	IS0000036986	20.11.2024	21.5.2025	0.00	Bullet	0.48	0.47
<i>Nominal T-bonds</i>							
RIKB 25 0612	IS0000019321	12.6.2009	12.6.2025	8.00	Bullet	0.53	0.53
RIKB 26 1015	IS0000034874	15.10.2022	15.10.2026	6.75	Bullet	1.81	1.87
RIKB 27 0415	IS0000036291	15.4.2024	15.4.2027	8.00	Bullet	2.16	2.37
RIKB 28 1115	IS0000028249	15.11.2016	15.11.2028	5.00	Bullet	3.67	3.96
RIKB 31 0124	IS0000020386	24.1.2011	24.1.2031	6.50	Bullet	4.99	6.15
RIKB 35 0917	IS0000035574	17.9.2023	17.9.2035	7.00	Bullet	7.90	10.80
RIKB 42 0217	IS0000033884	17.2.2022	17.2.2042	4.50	Bullet	11.29	17.21
<i>Inflation-linked T-bonds</i>							
RIKS 26 0216	IS0000030732	16.2.2018	16.2.2026	1.50	Bullet	1.20	1.21
RIKS 30 0701	IS0000020576	1.7.2011	1.7.2030	3.25	Bullet	5.14	5.58
RIKS 33 0321	IS0000021251	21.3.2012	21.3.2033	3.00	Bullet	7.34	8.30
RIKS 37 0115	IS0000033793	15.1.2022	15.1.2037	1.00	Bullet	11.29	12.12
Average of benchmark series						4.1	4.9

\* Macaulay.

### Foreign marketable debt

Issues	ISIN	Date of issue	Maturity date	Interest, %	Type of bond	Duration*	Years to maturity
EUR 0,625% 3 Jun 2026	XS2182399274	3.6.2020	3.6.2026	0.63	Bullet	1.50	1.51
EUR 3,4% 28 Jun 2027 	XS2852055651	28.6.2024	28.6.2027	3.40	Bullet	2.48	2.57
EUR 0,0% 15 Apr 2028	XS2293755125	4.2.2021	15.4.2028	0.00	Bullet	3.38	3.37
EUR 3,5% 21. Mar 2034 	XS2788435050	21.3.2024	21.3.2034	3.50	Bullet	7.97	9.30
Average of benchmark series						4.6	5.1

\* Macaulay.



### Government debt

Domestic central government debt 30 November 2024 in m.kr.

Issues	Nominal amount, beg. of month	Inflation compensation	Issued/redeemed (nominal)	Inc. inflation compensation. end of month	Years to maturity	Market value	% of domestic debt
<i>T-bills</i>							
RIKV 24 1120	49,000		-49,000	0	0.00	0	0.0
RIKV 24 1218	47,861		0	47,861	0.05	47,684	3.1
RIKV 25 0115	45,061		0	45,061	0.13	44,592	2.9
RIKV 25 0219	25,000		20,430	45,430	0.22	44,567	2.9%
RIKV 25 0319	31,189		0	31,189	0.30	30,412	2.0
RIKV 25 0416	14,680		0	14,680	0.38	14,229	0.9
RIKV 25 0521	0		18,700	18,700	0.47	17,993	1.2
<b>Total</b>	<b>212,791</b>			<b>202,921</b>	<b>0.21</b>	<b>199,478</b>	<b>13.1</b>
<i>Nominal T-bonds</i>							
RIKB 25 0612	109,763		-4,713	105,050	0.53	104,776	6.8
RIKB 26 1015	72,924		0	72,924	1.87	71,787	4.7
RIKB 27 0415	54,725		3,430	58,155	2.37	58,707	3.8
RIKB 28 1115	113,465		5,418	118,882	3.96	110,929	7.7
RIKB 31 0124	124,632		0	124,632	6.15	124,009	8.1
RIKB 35 0917	60,412		5,995	66,407	10.80	69,727	4.3
RIKB 42 0217	66,082		0	66,082	17.22	54,286	4.3
<b>Total</b>	<b>602,004</b>			<b>612,132</b>	<b>5.59</b>	<b>594,222</b>	<b>39.6</b>
<i>Inflation-linked T-bonds</i>							
RIKS 26 0216	83,593	34,982	0	118,575	1.21	113,998	7.7
RIKS 30 0701	78,683	53,436	0	132,119	5.58	134,577	8.5
RIKS 33 0321	79,394	49,808	0	129,202	8.30	131,721	8.3
RIKS 37 0115	67,324	15,717	0	83,040	12.13	70,460	5.4
<b>Total</b>	<b>308,993</b>	<b>153,942</b>		<b>462,936</b>	<b>6.40</b>	<b>450,755</b>	<b>29.9</b>
<i>Other central government debt *</i>							
Inflation-linked debt				269,740	5.05		17.4
Nominal debt				1	0.04		0.0
<b>Total domestic debt</b>				<b>1,547,730</b>	<b>5.03</b>		<b>100.0</b>

\* Mostly inflation-linked loan from Íl-fund. Also inflation-linked loans in relation to the purchase of Landsvirkjun (the National Power Company of Iceland) and Landsnet (the operator of Iceland's national energy grid).

### Foreign central government debt

Issues	Issued nominal amount (millions)	Remaining nominal amount	Nominal amount ISK*	Years to maturity
<i>Foreign bonds</i>				
EUR 0,625% 3 Jun 2026	500	500	72,850	1.51
EUR 3,4% 28 Jun 2027 	50	50	7,285	2.57
EUR 0,0% 15 Apr 2028	750	750	109,275	3.37
EUR 3,5% 21. Mar 2034 	750	750	109,275	9.30
<b>Other foreign central government debt**</b>			<b>37,843</b>	<b>2.42</b>
<b>Total foreign debt</b>			<b>336,528</b>	<b>4.77</b>
<b>Central government debt, total</b>			<b>1,884,258</b>	

\* Mid rate, official exchange rate of The Central Bank of Iceland.

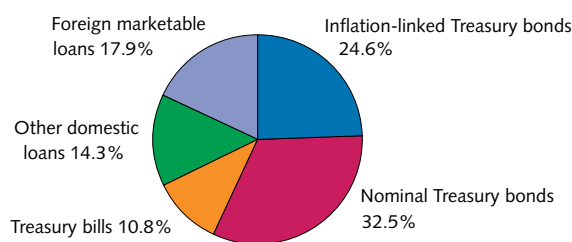
\*\* Loan due to the government's purchase of Landsnet hf.

### Central government debt. total in m.kr.

	Nominal inc./ inflation compensation	Weighted time to maturity
Nominal debt	815,054	4.25
Inflation-linked debt	732,676	5.90
Foreign currency debt	336,528	4.77
<b>Total</b>	<b>1,884,258</b>	<b>4.98</b>
Total debt as percentage of GDP *		41.4

\* GDP according to the Central bank of Iceland latest forecast.

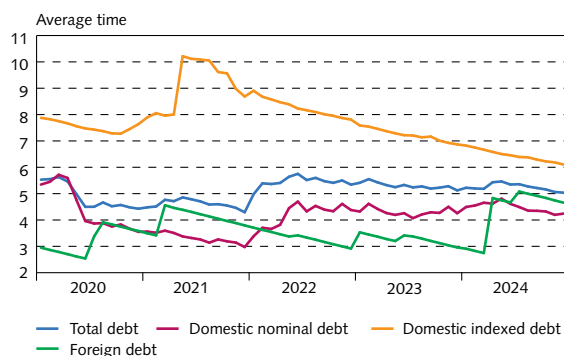
### Central government debt, breakdown by type



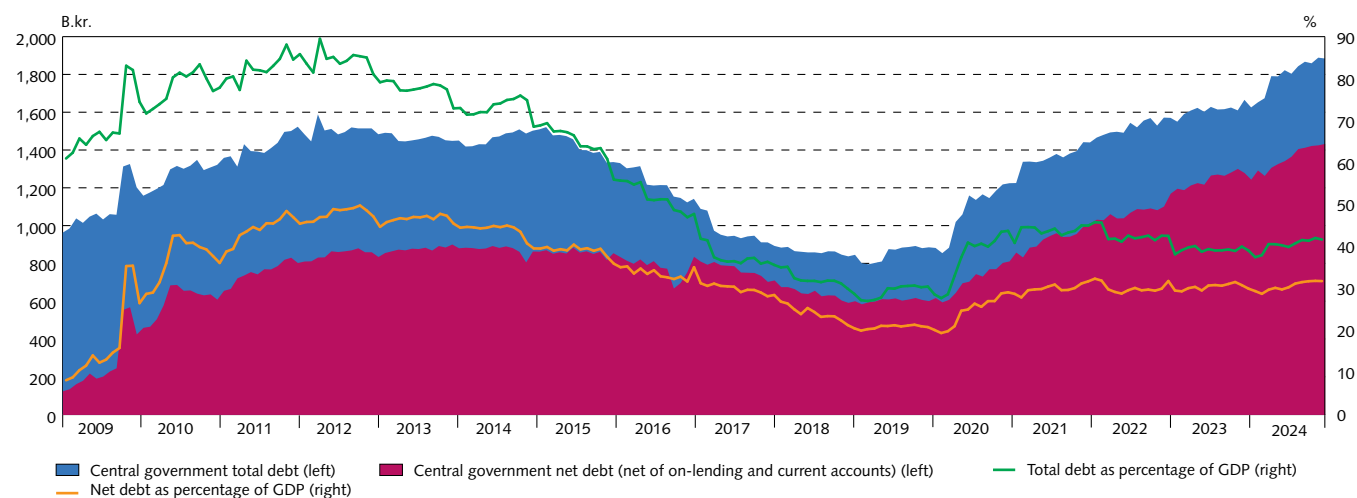
### Net debt in m.kr.

	Nominal incl./ inflation compensation end of month
<i>On-lending and cash at the Central bank</i>	
Nominal on-lending	12,744
Inflation-linked on-lending	96,052
FX on-lending	6,821
Cash ISK	70,893
Cash FX	263,398
<b>Total on-lending</b>	<b>449,907</b>
<i>Net debt</i>	
Nominal debt	731,417
Inflation-linked debt	636,624
Foreign currency debt	66,310
<b>Net central government debt</b>	<b>1,434,351</b>
Total net debt as percentage of GDP	31.5

### Average time to maturity of government debt



### Changes in central government debt



### Swaps

30 November 2024

#### Inflation and interest rate swaps in ISK (m.kr.)

Year	New		Expired		Outstanding at year-end	
	Number of contracts	Nominal amount	Number of contracts	Nominal amount	Number of contracts	Nominal amount
2018	22	28,000	0	0	22	28,000
2019	0	0	0	0	22	28,000
2020	2	6,000	0	0	24	34,000
2021	2	10,000	20	26,000	6	18,000
2022	0	0	0	0	6	18,000
2023	0	0	1	3,000	5	15,000
2024	0	0	0	0	5	15,000
2025	0	0	4	10,000	1	5,000
2026	0	0	1	5,000	0	0

#### Interest rate type (m.kr.)

	Without swaps		With swaps	
	Nominal amount with accrued indexation (ISK)	Proportion, %	Nominal value with accrued indexation (ISK)	Proportion, %
Icelandic fixed interest rates	612,132	32	599,132	32
Icelandic indexed interest rates	732,676	39	729,898	39
Icelandic floating interest rates	202,922	11	217,922	12
Foreign fixed interest rates	336,528	18	336,528	18
Foreign floating interest rates	0	0	0	0
<b>Total</b>	<b>1,884,258</b>	<b>100</b>	<b>1,883,480</b>	<b>100</b>

#### Effect of swaps on Treasury debt (m.kr.)

	Nominal amount with accrued indexation (ISK)	Market value (ISK)	Proportion, %	Duration
<i>Government debt</i>				
Nominal debt	815,054	809,640	43	3.23
Inflation-linked debt	732,676	700,701	39	5.60
Foreign currency debt	336,528	346,855	18	4.41
<b>Total</b>	<b>1,884,258</b>	<b>1,857,197</b>	<b>100</b>	<b>4.34</b>
<i>Government debt with swaps</i>				
Nominal debt	817,054	812,218	43	3.21
Inflation-linked debt	729,898	697,994	39	5.62
Foreign currency debt	336,528	346,855	18	4.41
<b>Total</b>	<b>1,883,480</b>	<b>1,857,068</b>	<b>100</b>	<b>4.34</b>

### Investors\*

#### Owners of T-bonds and bills 30 November 2024

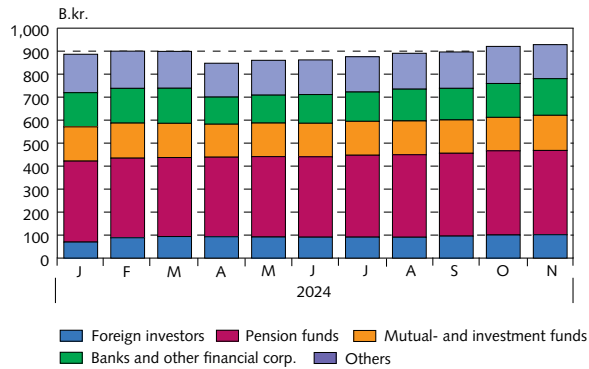
	RIKB							RIKS				Total	Bills total
	RIKB 25	RIKB 26	RIKB 27	RIKB 28	RIKB 31	RIKB 35	RIKB 42	RIKS 26	RIKS 30	RIKS 33	RIKS 37		
<i>Nominal value in m.kr.</i>													
Domestic investors													
Banks and other financial corp.	41,060	31,687	26,351	18,297	4,639	1,747	1,576	29,179	1,363	2,704	869	159,472	136,783
Mutual and inv. funds	13,950	12,721	17,510	25,354	12,976	13,738	4,775	13,709	15,304	12,893	9,762	152,691	40,840
Pension funds	24,695	5,741	4,819	43,535	64,393	17,231	25,752	16,633	53,960	54,930	54,851	366,539	1,100
Firms	5,076	4,672	3,509	5,558	3,456	942	889	7,905	1,216	1,025	527	34,778	15,620
Insurance companies	2,857	6,168	4,668	11,033	9,378	7,540	6,448	11,635	6,213	3,754	1,756	71,450	5,550
Households	1,521	1,521	975	2,266	1,423	259	72	3,980	1,437	2,032	130	15,616	0
Others	5,522	130	607	8,480	6,399	893	246	380	459	2,628	354	26,099	577
Foreign investors	10,368	10,284	355	4,360	23,518	24,186	28,336	173	1	89	5	101,675	2,451
<b>Total</b>	<b>105,050</b>	<b>72,924</b>	<b>58,795</b>	<b>118,882</b>	<b>126,182</b>	<b>66,537</b>	<b>68,094</b>	<b>83,593</b>	<b>79,953</b>	<b>80,054</b>	<b>68,255</b>	<b>928,319</b>	<b>202,921</b>
<i>Dirty price (T-bills nominal value) in m.kr.</i>													
Domestic investors													
Banks and other financial corp.	42,467	31,453	27,897	17,093	4,857	1,855	1,347	40,259	2,359	4,570	915	175,072	136,783
Mutual and inv. funds	14,427	12,627	18,538	23,686	13,587	14,583	4,079	18,914	26,496	21,791	10,279	179,007	40,840
Pension funds	25,541	5,699	5,102	40,671	67,423	18,291	22,001	22,948	93,418	92,840	57,760	451,695	1,100
Firms	5,250	4,638	3,715	5,192	3,619	1,000	760	10,907	2,106	1,733	555	39,475	15,620
Insurance companies	2,955	6,122	4,942	10,308	9,819	8,004	5,509	16,053	10,756	6,344	1,849	82,661	5,550
Households	1,574	1,510	1,032	2,117	1,490	275	62	5,491	2,488	3,434	137	19,609	0
Others	5,711	129	643	7,922	6,700	948	210	524	795	4,441	373	28,397	577
Foreign investors	10,723	10,208	376	4,073	24,625	25,673	24,210	238	1	151	5	100,283	2,451
<b>Total</b>	<b>108,649</b>	<b>72,386</b>	<b>62,245</b>	<b>111,062</b>	<b>132,120</b>	<b>70,628</b>	<b>58,177</b>	<b>115,334</b>	<b>138,420</b>	<b>135,303</b>	<b>71,875</b>	<b>1,076,199</b>	<b>202,921</b>

\* Included outstanding repo with the primary dealers. From November 2020, owners are categorized according to the international statistical standard for national accounts (SNA08), adopted by the United Nations Statistical Commission.

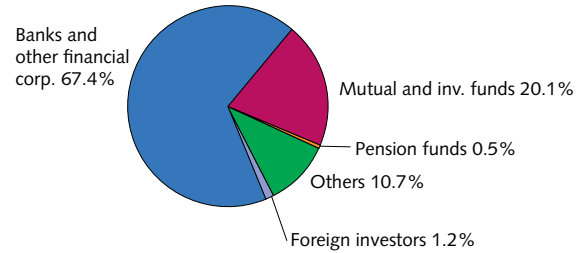
	RIKB							RIKS				Total	Bills total
	RIKB 25	RIKB 26	RIKB 27	RIKB 28	RIKB 31	RIKB 35	RIKB 42	RIKS 26	RIKS 30	RIKS 33	RIKS 37		
<i>Changes between months</i>													
<i>Nominal value in m.kr.</i>													
Domestic investors													
Banks and other financial corp.	-5,317	571	1,393	7,322	-1,232	-1,136	108	-3,144	-285	-326	-508	-2,554	-9,708
Mutual and inv. funds	3,033	513	1,318	2,391	-2,795	1,917	-450	1,538	166	-190	-130	7,311	-1,815
Pension funds	-315	-200	300	-1,550	-2,055	1,957	700	435	120	403	655	450	700
Firms	52	-284	582	746	-263	193	0	508	-29	21	0	1,526	1,100
Insurance companies	-1,127	-650	273	1,270	-547	524	-246	535	66	60	-245	-87	300
Households	-577	-362	197	909	114	116	-5	80	-42	2	-1	432	-0
Others	0	0	7	280	-403	281	-154	-463	-107	0	-30	-589	0
Foreign investors	-462	212	0	-5,950	5,960	1,402	0	10	0	0	0	1,172	-447
<b>Total</b>	<b>-4,713</b>	<b>-200</b>	<b>4,070</b>	<b>5,418</b>	<b>-1,221</b>	<b>5,255</b>	<b>-47</b>	<b>-500</b>	<b>-110</b>	<b>-30</b>	<b>-259</b>	<b>7,662</b>	<b>-9,870</b>



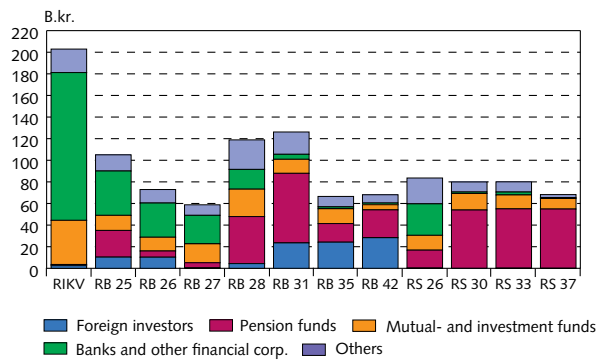
### Owners of T-bonds 30 November 2024



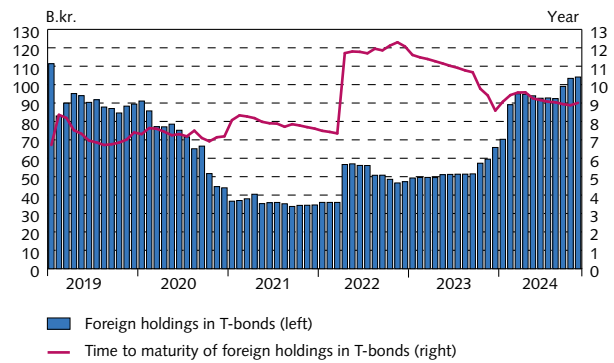
### Owners of T-bills 30 November 2024



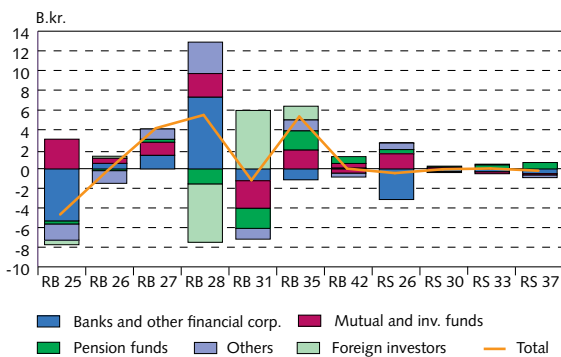
### Owners of marketable T-bonds and bills 30 November 2024



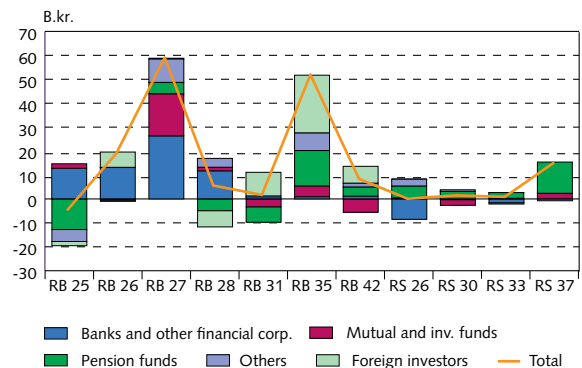
### Time to maturity of non-residents' holdings in T-bonds and T-bills 30 November 2024



### Net purchases by market participants in 2024



### Net purchases by market participants from 31 December 2023

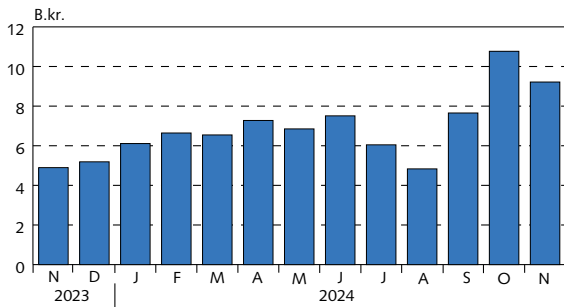




# Market Information

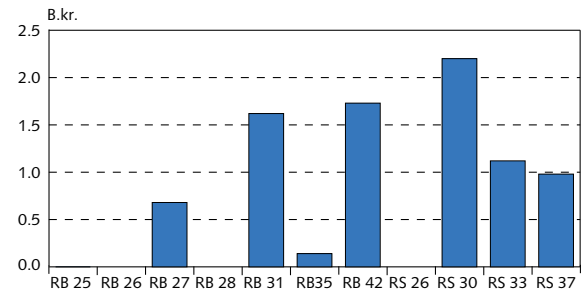
## Repo agreement facility, redemption profile, turnover and yield curves

Average amount in repo agreements\*

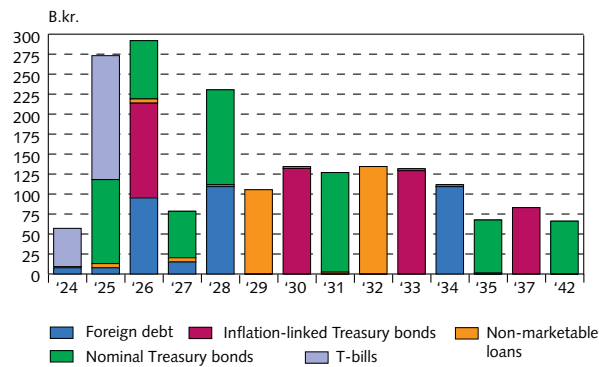


\* Calculated at market price.

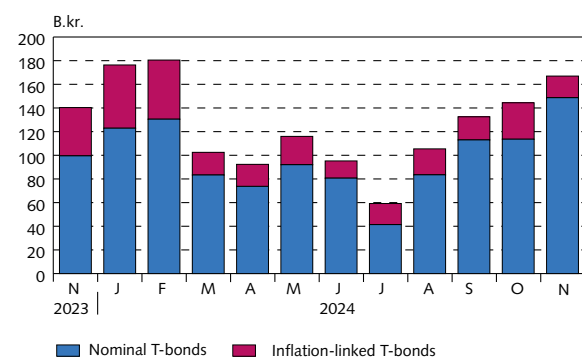
Outstanding amounts in repo agreements by series at the end of last month\*



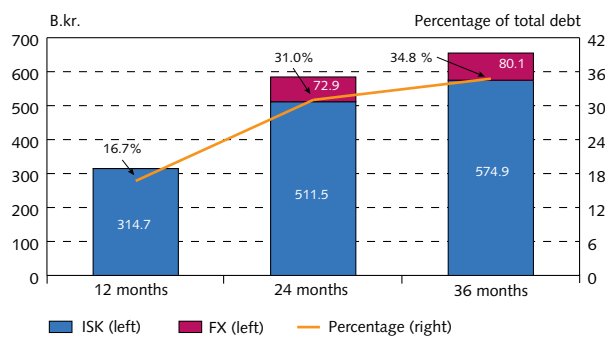
Redemption profile of government debt



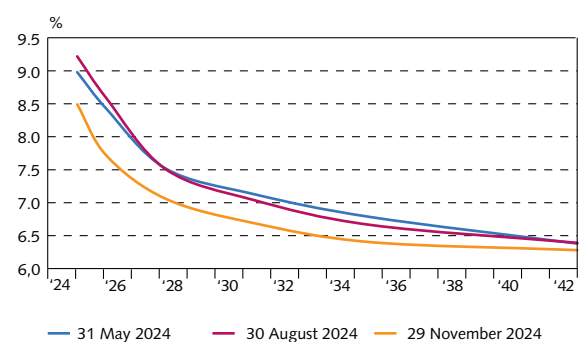
Monthly trading volume in T-bonds on NASDAQ Iceland Exchange



Accumulated maturities



Nominal yield curves

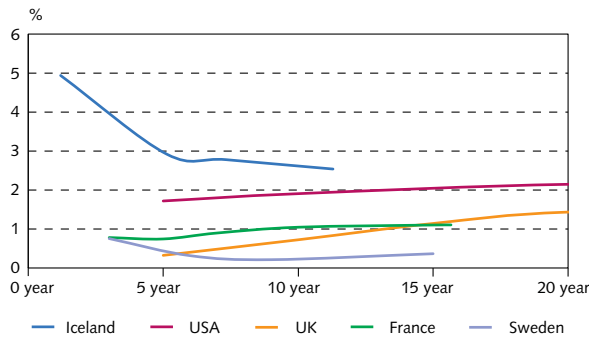




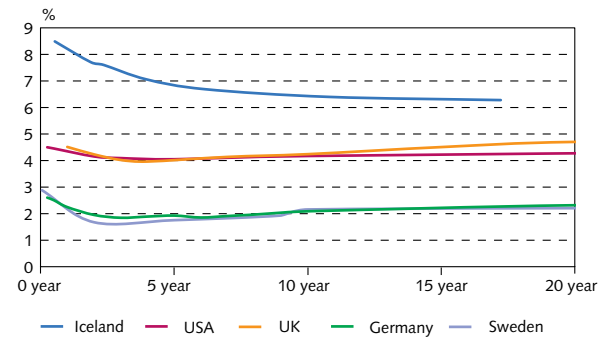


# Market Information

## Yield curve inflation-linked Treasury bonds

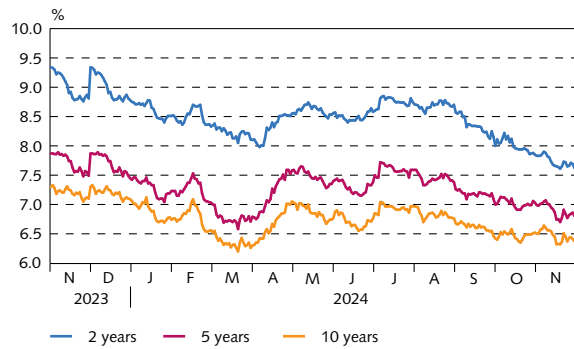


## Yield curve Treasury bills and nominal Treasury bonds



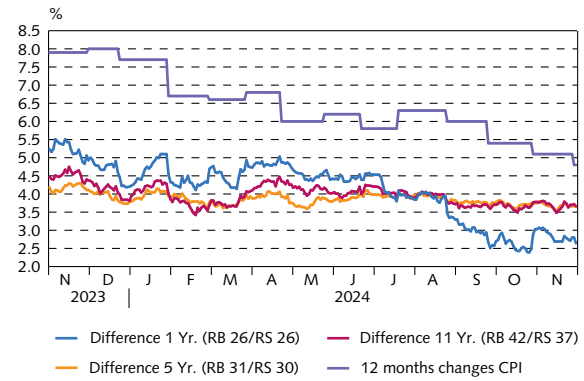
## Yield for Treasury bonds

### Zero-coupon



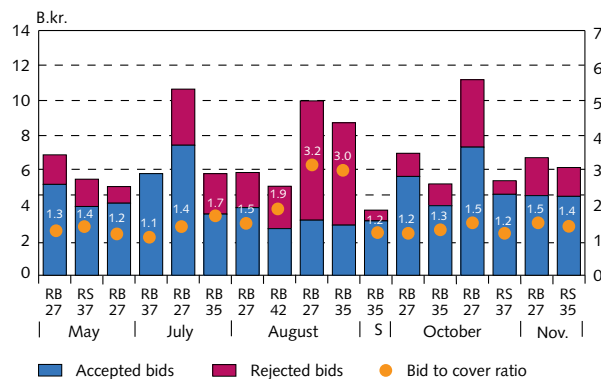
## Inflation premium

### Inflation premium nominal Treasury bonds



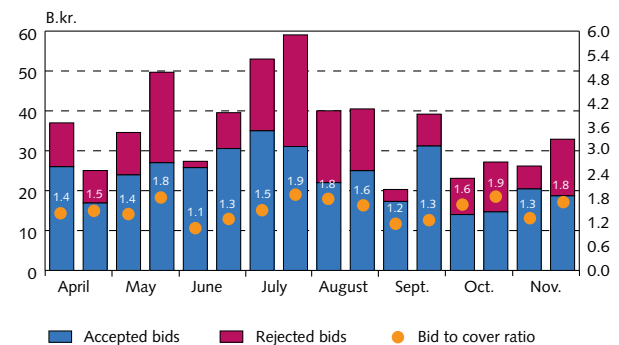
## Treasury bond auctions

### Treasury bonds at market value



## Treasury bill auctions

### Treasury bills at market value





### Treasury auctions

Auctions in 2024, in m.kr.

Date		Offers		No. of bids	No. of acc. bids	Yield %	Acc. bids		Non comp. auction nominal v.	Total value
		Market value	Nominal value				Market value	Nominal value		
<b>Nominal T-bonds</b>										
12.01.24	RIKB 26 1015	4,911	5,062	25	18	7.98	4,028	4,152	0	4,028
12.01.24	RIKB 35 0917	7,082	6,923	26	24	6.70	6,878	6,723	0	6,878
26.01.24	RIKB 26 1015	9,594	9,973	35	30	8.35	7,862	8,173	812	8,643
26.01.24	RIKB 42 0217	4,319	5,500	31	26	6.56	3,769	4,800	480	4,146
09.02.24	RIKB 26 1015	11,034	11,370	30	6	8.00	1,606	1,655	141	1,743
09.02.24	RIKB 35 0917	21,481	20,675	33	7	6.50	17,092	16,450	1,610	18,764
10.04.24	RIKB 26 1015	5,097	5,276	28	18	8.28	3,667	3,796	0	3,667
10.04.24	RIKB 35 0917	8,035	7,930	38	33	6.82	7,427	7,330	0	7,427
19.04.24	RIKB 27 0415	18,547	18,679	61	45	8.27	15,022	15,129	0	15,022
03.05.24	RIKB 27 0415	6,889	6,925	39	29	8.20	5,198	5,225	378	5,574
17.05.24	RIKB 27 0415	5,072	5,070	27	21	7.97	4,122	4,120	0	4,122
19.07.24	RIKB 27 0415	10,648	10,780	35	25	8.49	7,438	7,530	640	8,070
19.07.24	RIKB 35 0917	5,812	5,780	26	16	6.92	3,499	3,480	263	3,764
09.08.24	RIKB 27 0415	5,877	7,465	35	22	8.41	3,870	4,915	0	3,870
09.08.24	RIKB 42 0217	5,093	5,145	26	15	6.58	2,668	2,695	95	2,742
23.08.24	RIKB 27 0415	9,976	10,085	42	10	8.44	3,151	3,185	318	3,465
23.08.24	RIKB 35 0917	8,723	8,565	39	10	6.76	2,867	2,815	151	3,021
06.09.24	RIKB 35 0917	3,725	3,627	10	6	6.64	3,109	3,027	30	3,140
04.10.24	RIKB 27 0415	6,978	6,975	30	22	7.94	5,653	5,650	320	5,973
04.10.24	RIKB 35 0917	5,225	5,030	17	15	6.49	3,979	3,830	313	4,304
18.10.24	RIKB 27 0415	11,187	11,165	28	18	7.87	7,330	7,315	0	7,330
08.11.24	RIKB 28 1115	6,727	7,280	39	26	7.25	4,555	4,930	488	5,006
08.11.24	RIKB 35 0917	6,163	5,975	30	23	6.58	4,513	4,375	438	4,964
<b>Total</b>		<b>188,197</b>	<b>191,255</b>				<b>129,301</b>	<b>131,300</b>	<b>6,476</b>	<b>135,663</b>
<b>Indexed T-bonds</b>										
										Indexed value
03.05.24	RIKS 37 0115	6,640	6,490	24	14	2.42	3,934	3,845	100	4,036
05.07.24	RIKS 37 0115	6,630	6,500	22	17	2.56	5,814	5,700	100	5,916
18.10.24	RIKS 37 0115	5,409	5,200	22	18	2.48	4,629	4,450	150	4,785
<b>Total</b>		<b>18,679</b>	<b>18,190</b>				<b>14,377</b>	<b>13,995</b>	<b>350</b>	<b>14,737</b>
<b>Switch auction</b>										
22.11.24	RIKB 27 0415	7,591	7,541	0	0	0	3,453	3,430	0	3,453
22.11.24	RIKB 35 0917	3,965	3,805	0	0	0	1,232	1,182	0	1,232
<b>Total</b>		<b>11,556</b>	<b>11,346</b>				<b>4,685</b>	<b>4,612</b>	<b>0</b>	<b>4,685</b>
									<b>Total value</b>	<b>155,085</b>



## Treasury auctions

Auctions in 2024, in m.kr. (cont.)

Date		Offers		No. of bids	No. of acc. bids	Yield %	Acc. bids		Non comp. auction nominal v.	Total value
		Market value	Nominal value				Market value	Nominal value		
T-bills										
22.01.24	RIKV 24 0320	43,374	44,015	17	9	9.50	16,767	17,015		
22.01.24	RIKV 24 0619	28,934	30,080	25	22	9.70	27,010	28,080		
19.02.24	RIKV 24 0515	19,760	20,200	15	13	9.55	18,292	18,700		
19.02.24	RIKV 24 0821	21,862	22,933	23	21	9.69	20,241	21,233		
18.03.24	RIKV 24 0619	22,949	23,500	14	12	9.50	17,090	17,500		
18.03.24	RIKV 24 0918	31,944	33,478	27	16	9.50	13,919	14,588		
08.04.24	RIKV 24 0717	36,068	37,000	18	12	9.49	25,345	26,000		
08.04.24	RIKV 24 1016	23,855	25,045	20	16	9.50	16,092	16,895		
13.05.24	RIKV 24 0717	34,030	34,590	18	11	9.40	23,562	23,950		
13.05.24	RIKV 24 1120	47,342	49,691	23	15	9.45	25,724	27,000		
14.06.24	RIKV 24 0821	26,912	27,355	14	12	9.40	25,338	25,755		
14.06.24	RIKV 24 1218	37,757	39,561	25	22	9.45	29,167	30,561		
15.07.24	RIKV 24 0918	52,142	53,000	18	14	9.40	34,434	35,000		
15.07.24	RIKV 25 0115	56,375	59,060	27	18	9.42	29,648	31,060		
19.08.24	RIKV 24 1120	39,102	40,028	19	13	9.37	21,491	22,000		
19.08.24	RIKV 25 0219	38,665	40,500	24	17	9.39	23,867	25,000		
16.09.24	RIKV 24 1218	19,831	20,300	10	8	9.36	16,900	17,300		
16.09.24	RIKV 25 0319	37,424	39,189	22	20	9.33	29,784	31,189		
14.10.24	RIKV 25 0115	22,583	23,100	10	7	9.05	13,688	14,001		
14.10.24	RIKV 25 0416	25,998	27,180	21	14	8.99	14,042	14,680		
18.11.24	RIKV 25 0219	25,615	26,180	15	10	8.73	19,989	20,430		
18.11.24	RIKV 25 0521	31,526	32,900	28	13	8.62	17,919	18,700		
Total		724,050	748,885				480,312	496,637		



## Primary dealers

<i>Primary dealers in government securities</i>	<i>Telephone</i>	<i>Bloomberg</i>
Arion bank hf.	+354 444 6000	ARIO
Fossar investment bank hf.	+354 522 4000	
Islandsbanki hf.	+354 440 4000	ISLA
Kvika bank hf.	+354 540 3200	KVIK
Landsbankinn hf.	+354 410 4000	LAIS

## Events

13 December 2024	Auction of Treasury bonds
16 December 2024	Auction of Treasury bills
19 December 2024	CPI announcement

## Iceland's sovereign credit ratings

	<i>Last change</i>	<i>Foreign currency</i>		<i>Domestic currency</i>		<i>Outlook</i>
		<i>Long-term</i>	<i>Short-term</i>	<i>Long-term</i>	<i>Short-term</i>	
Moody's	September 2024	A1		A1		Stable
S&P	November 2023	A+	A-1	A+	A-1	Stable
Fitch	March 2022	A	F-1+	A	F-1+	Stable



### State guarantees

#### State guarantees

	October 2024	End of year 2023
<i>M.kr.</i>		
Lending agencies	771,605	779,005
HF fund	704,952	710,124
Icelandic regional development institute	9,097	9,752
Icelandic student loan fund	57,556	59,129
Co-operative and limited partnerships	27,004	27,193
National power company sf.	22,335	22,575
Isavia ohf.	879	910
RUV ohf. (National broadcasting service)	3,789	3,709
Industries/ municipalities	1,389	3,941
Business supplemental and support loans	1,389	3,941
<b>State guarantees total</b>	<b>799,998</b>	<b>810,139</b>

#### Currency ratio

ISK	97.2%
EUR	2.8%

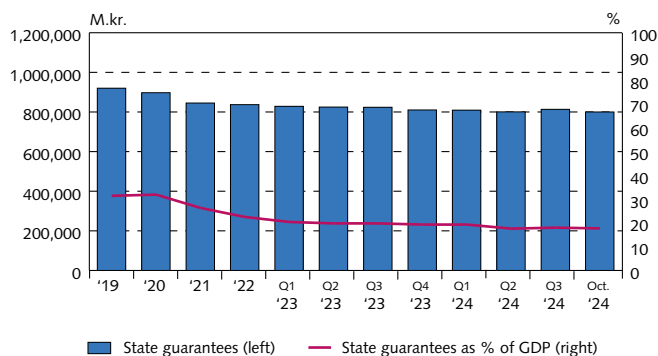
#### Type of lenders

Domestic marketable securities	89.2%
Domestic banks	0.2%
Foreign banks	2.8%
Other domestic entities	7.8%

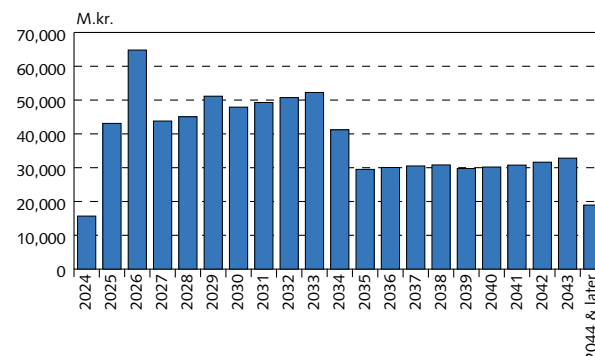
#### Interest rate type

Fixed	97.0%
Floating	3.0%

#### State guarantees and % of GDP 2019–2024



#### State guarantees - maturity profile



#### On-lending

October 2024	Amount m.kr.	Weighted time to maturity
Nominal on-lending	12,881	6.18
Inflation-linked on-lending	91,662	18.62
FX on-lending	6,999	4.84
<b>Total</b>	<b>111,363</b>	<b>16.32</b>

#### On-lending, redemption profile

