

ECONOMIC INDICATORS

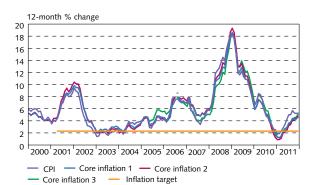
CENTRAL BANK OF ICELAND

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I Inflation and inflation expectations

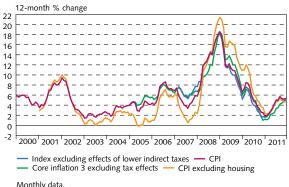
-1 Consumer price inflation and core inflation



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.

Inflation: various measurements

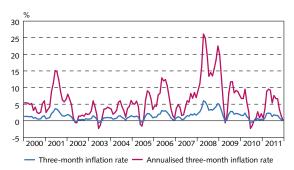


Monthly data. Source: Statistics Iceland.

1-4

I-6

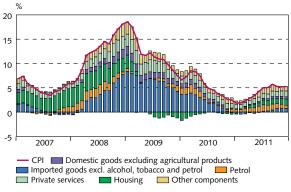
1-3 Seasonally adjusted inflation



This inflation measurement is very volatile but indicates how inflation pressures are developing. Monthly data.

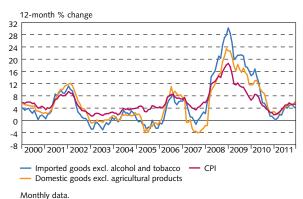
Sources: Statistics Iceland, Central Bank of Iceland

Components of CPI inflation



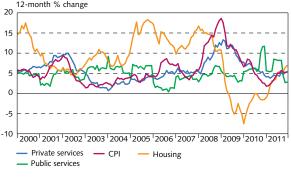
Contribution of individual items to 12-month inflation. Monthly data. *Source:* Statistics Iceland.

Price developments: goods



Source: Statistics Iceland

Price developments: housing and services

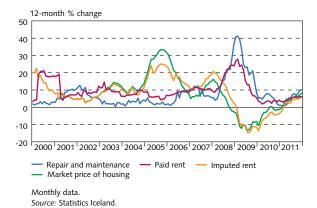


Monthly data.

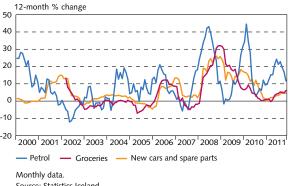
Source: Statistics Iceland.

I Inflation and inflation expectations

I-7 Price developments: housing

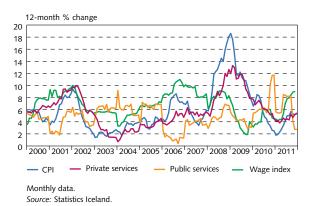


I-8 Price developments: various components

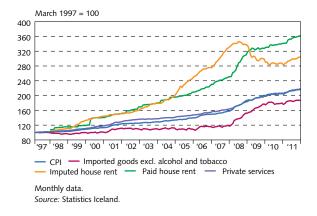


Source: Statistics Iceland.

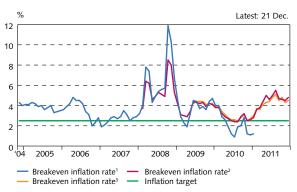
Price and wage developments: wages, inflation and services



Price developments: goods, housing and services



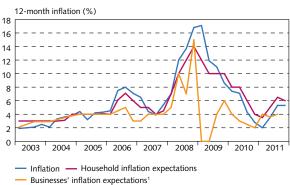
I-11 Breakeven inflation rate



Breakeven inflation rate at month-end, is calculated from 1) RIKB 13 0517 and HFF 150914; 2) RIKB 19 0226 and HFF 150224; and 3) RIKB 25 0612 and HFF 150434

Source: Central Bank of Iceland.

I-12 Inflation expectations of businesses and households one year ahead and current inflation



1. Inflation expectations according to surveys carried out by Capacent Gallup. 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 until then, measurements are interpolated.

Sources: Capacent Gallup, Statistics Iceland.

I Inflation and inflation expectations

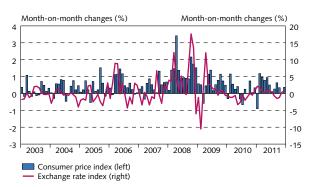
I-13 Import price levels and exchange rate developments



Import-weighted exchange rate index and price of imported goods in the CPI. The import exchange rate index is published with a one-month time lag, as $\frac{1}{2} \int_{-\infty}^{\infty} \frac{1}{2} \left(\frac{1}{2} \int_{-\infty}^{\infty} \frac{1}{2} \left(\frac{1}$ price level measurements are carried out at mid-month. Monthly data

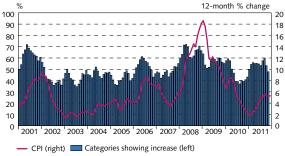
Sources: Statistics Iceland, Central Bank of Iceland

I-14 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.

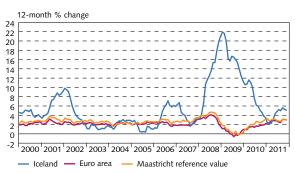
I-15 Distribution of price increases in the CPI



The percentage of goods categories that increase in price is a 3-month centred average. Monthly data. Source: Statistics Iceland.

I-16

Inflation in Iceland and Europe

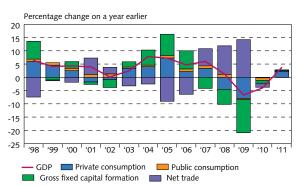


Harmonised indices of consumer prices. Monthly data. Source: Statistics Iceland.

II Output and demand

II-1

Gross domestic product



Contribution of individual components to output growth. For 2011 the year-on-year change is between the first three quarters of 2010 and 2011. Annual data.

Source: Statistics Iceland.

II-2

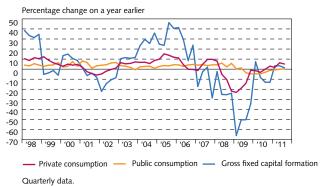
Output growth and national expenditure



Source: Statistics Iceland.

II-3

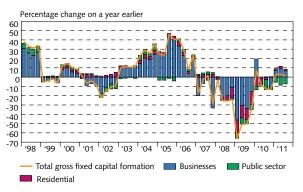
Private consumption, public consumption and gross fixed capital formation



Source: Statistics Iceland.

11-4

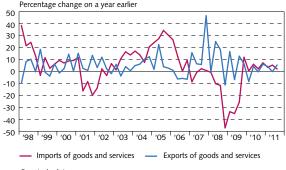
Gross fixed capital formation



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

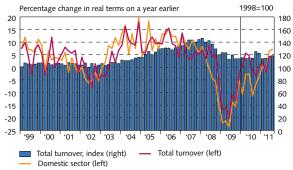
II-5

Foreign trade



Quarterly data Source: Statistics Iceland. 11-6

Turnover according to VAT returns



Changes made in the classification of business sectors as of year-end 2010 complicate the comparison of sub-categories before and after 2010; however, figures published for 2010 are fully comparable to figures for 2011 and later. Deflated by the CPI. Seasonally adjusted data for two-months periods. Sources: Statistics Iceland, Central Bank of Iceland.

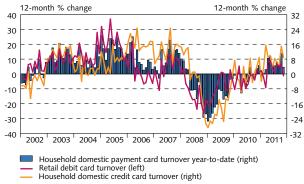
Turnover according to VAT returns: several components



Changes made in the classification of business sectors as of year-end 2010 complicate the comparison of sub-categories before and after 2010; however, figures published for 2010 are fully comparable to figures for 2011 and later. 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-8

Payment card turnover

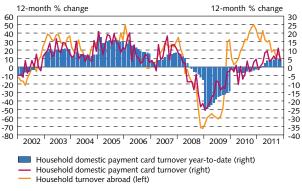


Debit and credit card turnover deflated by the CPI less housing costs. Sources: Statistics Iceland, Central Bank of Iceland

II Output and demand

11-9

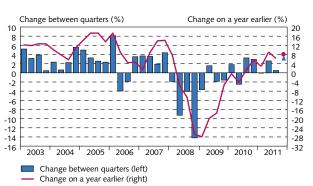
Payment card turnover



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

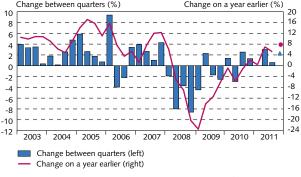
Total household payment card turnover



Seasonally adjusted debit and credit card turnover deflated by the CPI less housing costs. Quarterly data. Data for Q4 2011 are for October-November. Sources: Statistics Iceland, Central Bank of Iceland.

II-11

Household domestic payment card turnover

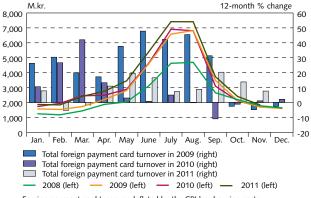


Seasonally adjusted domestic debit and credit card turnover deflated by the CPI less housing costs. Quarterly data. Data for Q4 2011 are for October-November.

Sources: Statistics Iceland, Central Bank of Iceland.

II-12

Foreign payment card turnover in Iceland

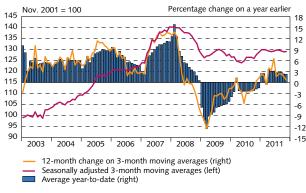


Foreign payment card turnover deflated by the CPI less housing costs. Monthly data.

Sources: Statistics Iceland, Central Bank of Iceland.

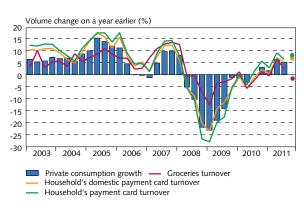
II-13

Groceries turnover



Deflated by price of groceries in CPI. Monthly data. Sources: Icelandic Centre for Retail Studies, Central Bank of Iceland. II-14

Private consumption, groceries and payment card turnover

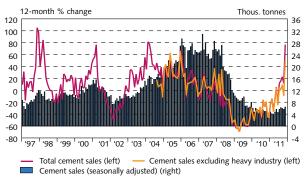


Quarterly data. Data for Q4 2011 are for October-November. Sources: Icelandic Centre for Retail Studies, Statistics Iceland, Central Bank of Iceland

II Output and demand

II-15

Cement sales

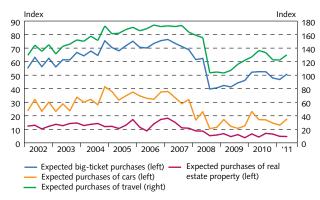


3-month moving average. Monthly data.

Sources: Aalborg Portland hf., BM Vallá, Sementsverksmiðjan hf., Central Bank of Iceland.

II-17

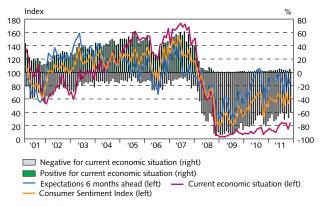
Indices of expected big-ticket purchases



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

II-19

Consumer sentiment (Gallup)

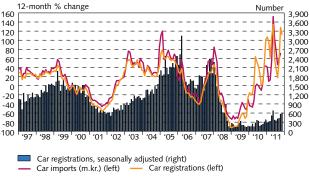


Monthly data.

Source: Capacent Gallup.

II-16

Importation and new registration of motor vehicles

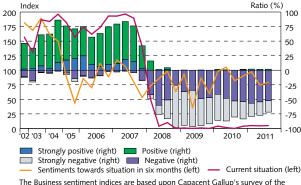


3-month moving average. New motor vehicle registrations include new and used vehicles in all categories (passenger cars, motor coaches, and delivery and transport vehicles). Monthly data.

Sources: Bílgreinasambandið, Statistics Iceland, Central Bank of Iceland.

II-18

Capacent Gallup Business Sentiment Indices

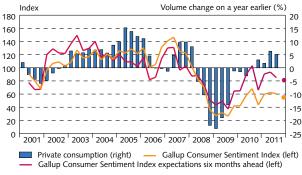


The Business sentiment indices are based upon Capacent Gallup's survey of the largest companies in Iceland. The columns show the sentiments towards the current situation in the economy.

Source: Capacent Gallup.

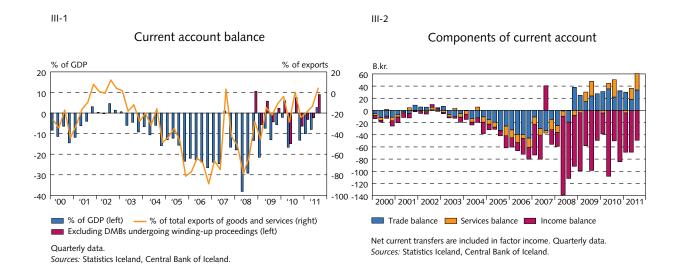
II-20

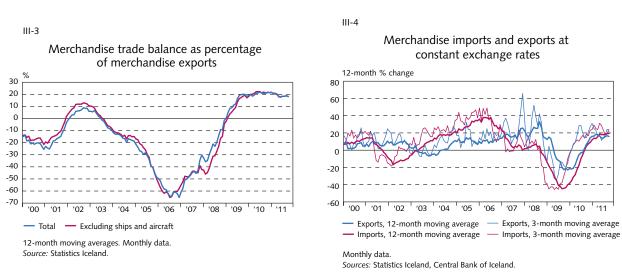
Private consumption and Gallup Consumer Sentiment Index

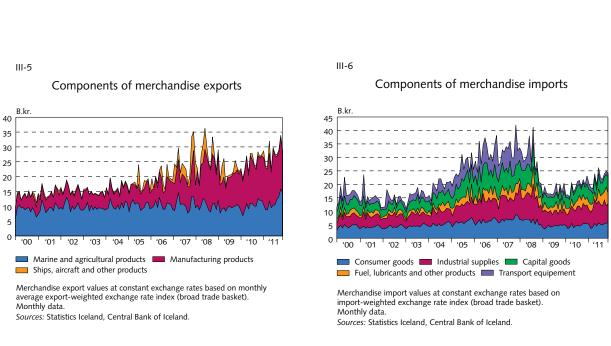


Points show 2-month average of values in October and November. Quarterly data

Sources: Capacent Gallup, Statistics Iceland

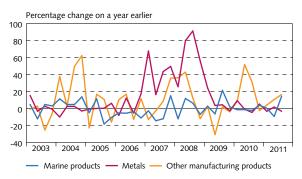






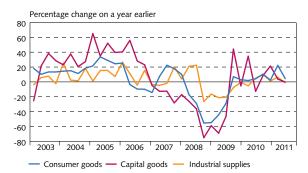
III Foreign trade and external economic conditions

III-7 Volume changes on main export products



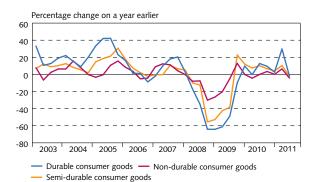
Quarterly data. Source: Statistics Iceland

III-8 Volume changes on main import products



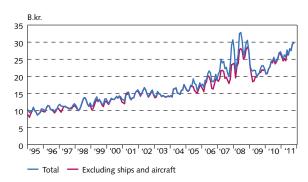
Capital goods including ships and aircraft. Quarterly data. Source: Statistics Iceland

III-9 Volume changes on import products



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.

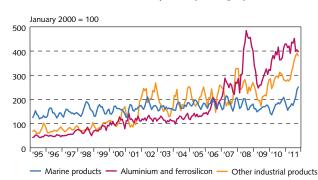
III-10 Merchandise exports



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.

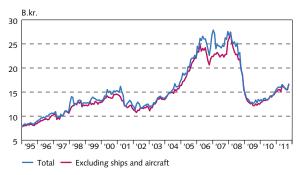
III-11 Merchandise exports by category



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.

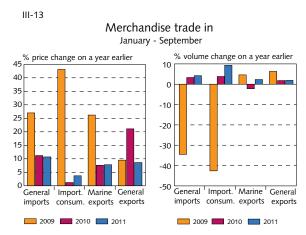
III-12 Seasonally adjusted merchandise imports



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 Foreign trade and external economic conditions



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.

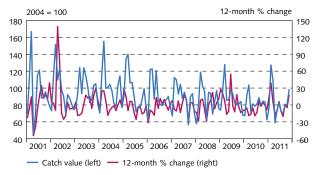
Source: Statistics Iceland.

III-14 Services balance Percentage change on a year earlier 50 40 30 20 10 0 -10 -20 -30 -40 -50 [']98 [']99 [']00 [']01 [']02 [']03 [']04 [']05 [']06 [']07 [']08 [']09 [']10 [']11 Services imports

Quarterly data at constant exchange rates. *Source:* Central Bank of Iceland.

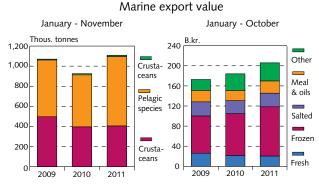
III-15





Monthly data at constant price levels. Source: Statistics Iceland.

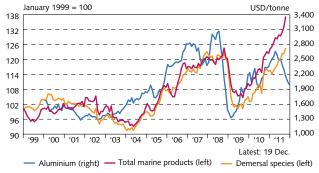
III-16



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

Export prices



Foreign currency prices of marine products are calculated by dividing marine products prices in Icelandic krónur by the export-weighted trade basket. LME aluminium prices are in US dollars. Monthly averages plus most recent aluminium prices.

Sources: Statistics Iceland, London Metal Exchange (LME), Central Bank of Iceland.

III-18

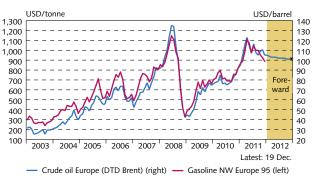
Aluminium production



Monthly data. Annual alumnium production for 2011 is production January-October. *Source:* Statistics Iceland.

III Foreign trade and external economic conditions

III-19 Global crude oil and gasoline prices



Monthly averages, most recent daily prices, and forward prices 12 months ahead in US dollars.

Sources: Bloomberg, Nymex.

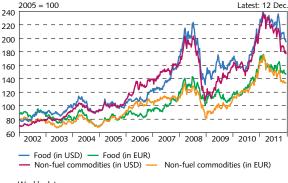
III-20 Global crude oil and gasoline prices



Weekly data.

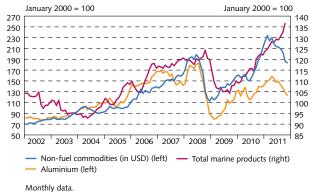
Source: Bloomberg.

III-21 Commodity prices in international markets



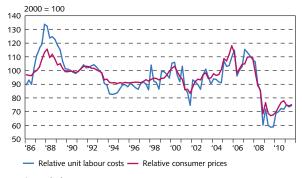
Weekly data. Source: Macrobond.

III-22
Global commodity prices and Icelandic export prices



Sources: London Metal Exchange, Macrobond, Statistics Iceland.

III-23 Real exchange rate



Quarterly data.

Source: Central Bank of Iceland.

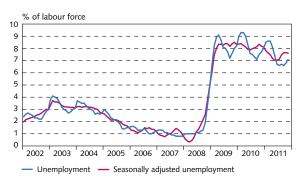
III-24 Real exchange rate



Monthly data relative to consumer prices. Source: Central Bank of Iceland.

IV-1

Unemployment

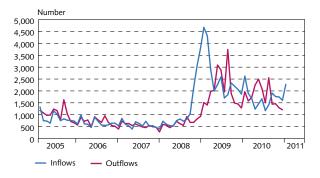


Registered unemployment is the average number of individuals registered with employment agencies nationwide as a percentage of the estimated number of persons in the labour market in each month. Monthly data.

Sources: Directorate of Labour, Central Bank of Iceland.

IV-3

Unemployment register: Inflows and outflows

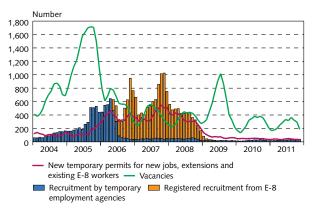


Monthly data.

Source: Directorate of Labour.

IV-5

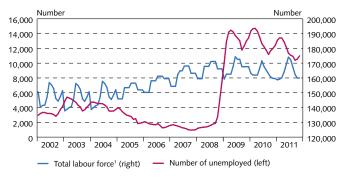
Vacancies and foreign labour



3-month moving average. The E-8 countries are Estonia, Latvia, Lithuania, Poland, Slovakia, Slovenia, Czech Republic, and Hungary. Monthly data. Source: Directorate of Labour.

IV-2

Number of unemployed and total labour force

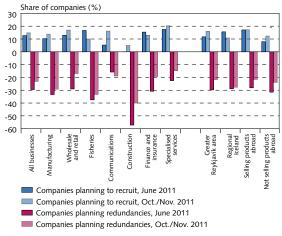


Registered unemployment is the average number of individuals registered with employment agencies nationwide as a percentage of the estimated number of persons in the labour market in each month. 1. Directorate of Labour estimate. Monthly data.

Source: Directorate of Labour.

IV-4

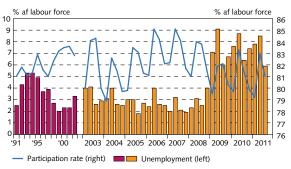
Companies planning to change staffing levels during the next 6 months



Data based on Capacent Gallup's survey of the 400 largest companies in Iceland. Source: Capacent Gallup.

IV-6

Unemployment rate and labour participation rate

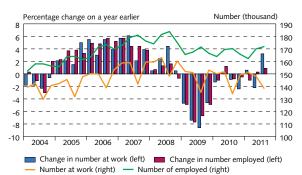


Until 2003, the Statistics Iceland labour market survey included only one week in April and one week in November; however, since January 2003, it has been continuous and the results published quarterly. As a result, figures from January 2003 and thereafter are not entirely comparable with earlier figures. Quarterly

Source: Statistics Iceland

IV-7

Employed persons and number of persons at work

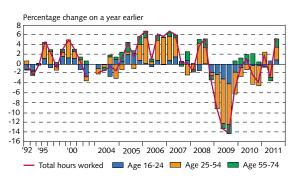


Employed persons are those who worked at least one hour during the reference week or were absent from work that they were hired to carry out. Persons at work are those who worked one hour or more during the reference week. Quarterly data.

Source: Statistics Iceland.

IV-9

Changes in labour force

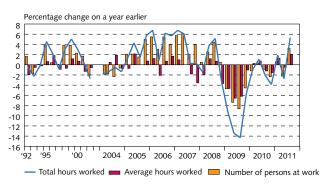


Contribution of age groups to changes in total hours worked. Until 2003, the Statistics Iceland labour market survey included only one week in April and one week in November; however, since January 2003, it has been continuous and the results published quarterly. As a result, figures from January 2003 and thereafter are not entirely comparable with earlier figures. Quarterly data

Source: Statistics Iceland.

IV-8

Changes in labour force

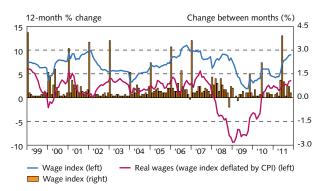


Until 2003, the Statistics Iceland labour market survey included only one week in April and one week in November; however, since January 2003, it has been continuous and the results published quarterly. As a result, figures from January 2003 and thereafter are not entirely comparable with earlier figures. Quarterly data.

Source: Statistics Iceland.

IV-10

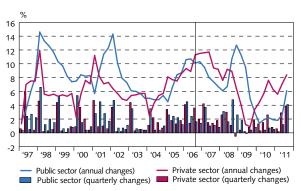
Nominal and real wages



Real wages are the wage index deflated by the CPI. Monthly data. Source: Statistics Iceland.

IV-11

Wage changes by sector

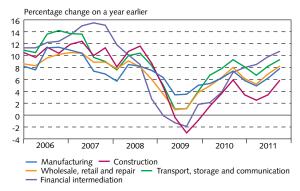


Until 2006, private sector wages, on the one hand, and public sector and banking sector wages, on the other, are components of the wage index; however, from 2006 onwards, the banking sector is included in private sector wages. Quarterly data.

Sources: Statistics Iceland, Central Bank of Iceland

IV-12

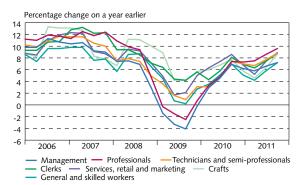
Private sector wage index by sector



Sectors are defined according to ISAT 95, a classification standard based on the industry classification system of the European Union. Quarterly data. Source: Statistics Iceland.

IV-13

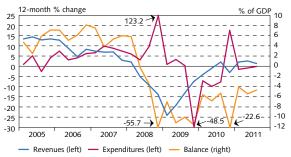
Private sector wage index by occupational group



Occupational groups are defined according to ISTARF 95, a classification standard based on the International Labour Organization's occupational classification system, ISCO-88. Quarterly data. Source: Statistics Iceland.

V Public finances

-1 Public sector revenues, expenditures and balance

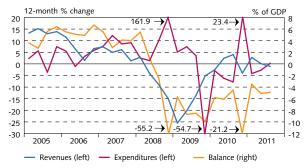


Percentage of gross domestic product from last four quarters. In real terms, deflated by CPI. Quarterly data.

Source: Statistics Iceland.

V-2

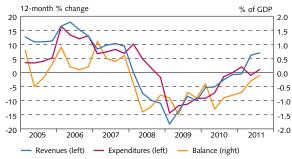
Treasury revenues, expenditures and balance



Percentage of gross domestic product from last four quarters. In real terms, deflated by CPI. Quarterly data.

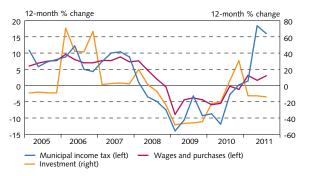
Source: Statistics Iceland.

V-3
Local government revenues, expenditures and balance



In real terms, deflated by CPI. Quarterly data. *Source:* Statistics Iceland.

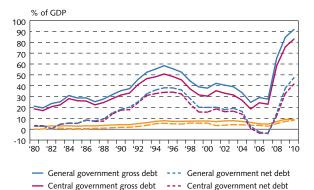
Local government revenues and expenditures



In real terms, deflated by CPI. Quarterly data. *Source:* Statistics Iceland.

V-5

Public sector debt



Excluding civil service pension liabilities and equity holdings. Debt on transaction accounts netted out of assets.

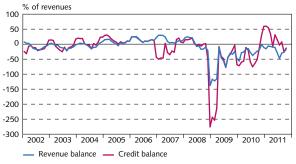
--- Local government net debt

Sources: Ministry of Finance, Statistics Iceland.

Local government gross debt

V-7

Treasury balance and net credit balance

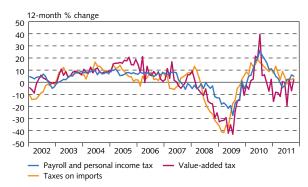


 $4\hbox{-}month$ moving averages, deflated by the CPI. Revenues from assets sales included. Monthly data.

Sources: State Accounting Office, Central Bank of Iceland.

V-9

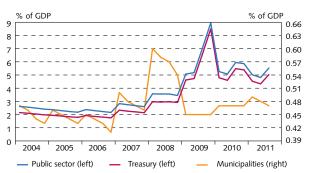
Tax revenues



4-month moving average, deflated by the CPI. Monthly data. Sources: State Accounting Office, Central Bank of Iceland.

V-6

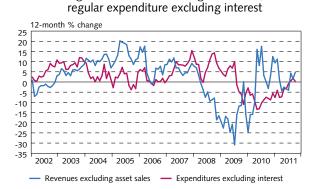
Public sector interest expense



Figures for 2010 are preliminary. Quarterly data.

Source: Statistics Iceland

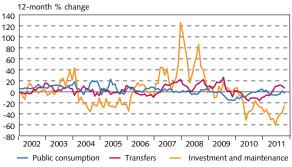
8 Regular revenues excluding asset sales,



4-month moving averages, deflated by the CPI. Monthly data. *Sources:* State Accounting Office, Central Bank of Iceland.

V-10

Treasury expenditures by type



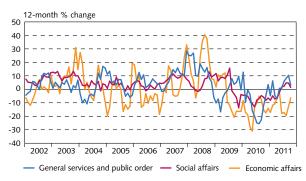
4-month moving average, deflated by the CPI. For December 2008, irregular expenditures totalling 192 b.kr. due to the banks' collapse are not shown.

Sources: State Accounting Office, Central Bank of Iceland.

V Public finances

V-11

Treasury expenditures by function

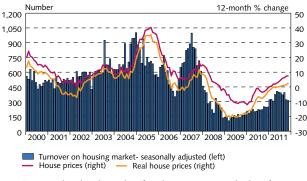


4-month moving average, deflated by the CPI. Monthly data. *Sources*: State Accounting Office, Central Bank of Iceland.

VI Asset markets

VI-1

Housing market prices and turnover in greater Reykjavík



Turnover is based on the number of purchase agreements on the date of purchase. Monthly data.

Sources: Registers Iceland, Central Bank of Iceland.

VI-2

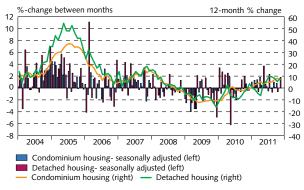
Housing market prices in greater Reykjavík



Price per sq.m. (immediate payment). 3-month average. Monthly data. Sources: Registers Iceland, Central Bank of Iceland.

VI-3

House prices in greater Reykjavík

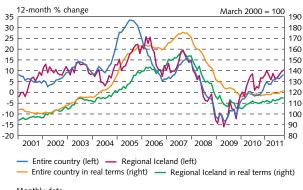


Monthly data.

Sources: Registers Iceland, Central Bank of Iceland.

VI-4

Market price of residential housing

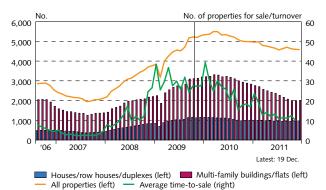


Monthly data.

Source: Statistics Iceland.

VI-5

Advertised property and average time to sale

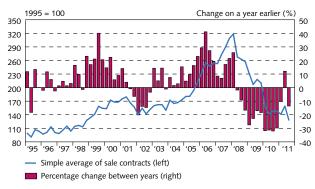


Monthly average of advertisements on Morgunbladid real estate website The count is carried out by property code so as to avoid a repeat count of the same property. Monthly turnover is according to the number of officially registered purchase agreements. The average time to sale is the length of time (in months) that it takes to sell advertised property divided by the turnover for the month in

Sources: Morgunbladid Real Estate Website (mbl.is), Registers Iceland.

VI-7

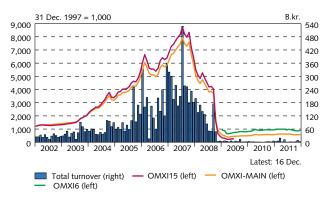
Commercial property prices in greater Reykjavík



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

VI-9

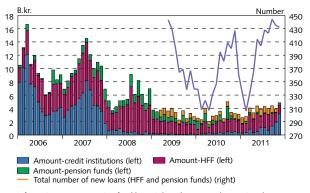
Equity market



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

VI-6

Number and amount of new residential housing loans



Information on new pension fund loans is based on a sample covering the nation's 20 largest pension funds. During the survey period, the number of pension funds in the sample rose from 18 to 20. The sample now extends to almost 97% of Icelandic pension funds' net assets. Monthly data. Latest month excludes the pension funds. Number of new loans is shown as a 3-month rolling average.

Sources: Housing Financing Fund, Central Bank of Iceland

VI-8

Turnover of commercial housing

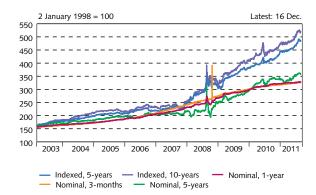


Before June 2006, turnover is based on purchase day, otherwise on day of

Sources: Registers Iceland, Central Bank of Iceland.

VI-10

Bond indices



Indices are the OMX Nordic Exchange Iceland's calculations of yields on fixed-maturity bonds. Daily data

Source: Nasdaq OMX Iceland.

VII-1

Credit system lending growth

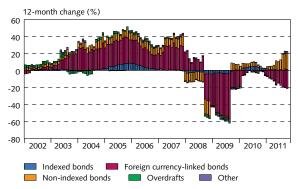


Due to reclassification of lending, data from Q3 2003 are not comparable to earlier data. Quarterly data. The series have not been updated since September 2008 due to lack of data.

Source: Central Bank of Iceland.

VII-3

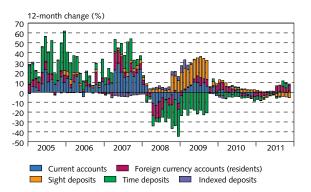
Credit institution lending to businesses



Contribution of individual components to lending growth. From September 2008, lending is shown at discounts as taken over by the new banks. The category labelled "other" includes bills of exchange, redeemed guarantees, and asset financing agreements. Data from October 2008 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. Indexed deposits include pension savings, indexed vacation allowance accounts, and other indexed savings. Data from October 2008 are preliminary. Monthly data.

Source: Central Bank of Iceland.

VII-2

Household debt with major credit institutions

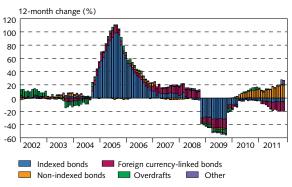


From September 2008, debt to DMBs are shown at discounts as taken over by the new banks. The total includes insurance companies and the student loan fund. Latest data can be partly estimated.

Source: Central Bank of Iceland.

VII-4

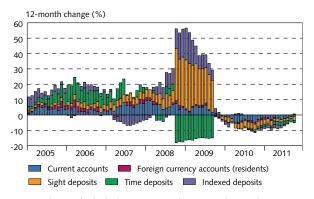
DMB lending to households



Contribution of individual components to lending growth. From September 2008, lending is shown at discounts as taken over by the new banks. The category labelled "other" includes bills of exchange, redeemed guarantees, and asset financing agreements. Data from October 2008 are preliminary. Monthly data. Source: Central Bank of Iceland.

VII-6

Household deposits

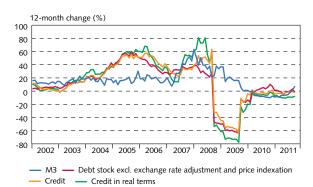


Contribution of individual components to deposit growth. Term deposits include money market accounts and other non-sight deposits. Indexed deposits include pension savings, indexed vacation allowance accounts, and other indexed savings. Data from October 2008 are preliminary. Monthly data.

Source: Central Bank of Iceland

VII-7

M3 and domestic bank credit

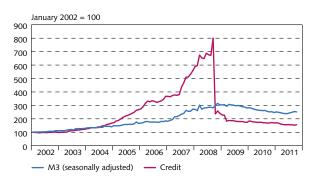


Corrected for estimated effects of price level and exchange rate movements on indexed and foreign-denominated loans. Real loan values are deflated by the CPI. Corrected for entry of Kaupthing from January 2002 onwards. Data from October 2008 are preliminary. Monthly data.

Sources: Statistics Iceland, Central Bank of Iceland.

VII-8

Real M3 and domestic bank credit



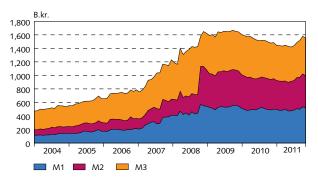
Lending and M3 at constant price levels are deflated by the CPI. Data from

October 2008 are preliminary. Monthly data.

Sources: Statistics Iceland, Central Bank of Iceland.

VII-9

M3 and domestic bank credit

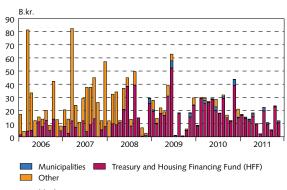


Data from October 2008 are preliminary. Monthly data.

Source: Central Bank of Iceland.

VII-10

Bond auctions

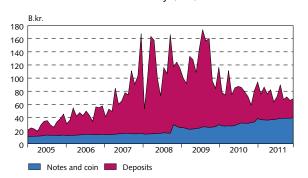


Monthly data.

Source: Central Bank of Iceland.

VII-11

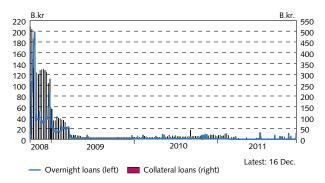
Base money (M0)



Categorisation of base money according to Central Bank of Iceland. Monthly data. Source: Central Bank of Iceland.

VII-12

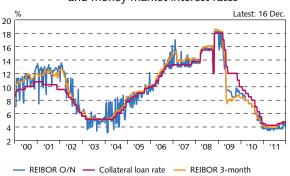
Central Bank collateral loans and overnight loans



Weekly data for collateral loans; daily data for overnight loans.

Source: Central Bank of Iceland.

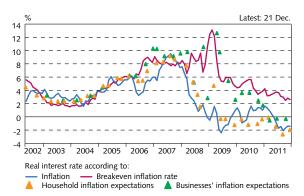
VII-13 Central Bank collateral loan rate and money market interest rates



Weekly data.
Source: Central Bank of Iceland.

VII-15

Central Bank real interest rate

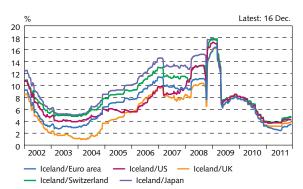


According to 12-month inflation. Real interest rates according to breakeven inflation rate on Treasury notes are calculated based on Treasury note (RIKB 13 0517) and Treasury bond (RIKS 1001) yields until June 2004, and on Treasury note (RIKB 13 0517) and HFF bond (HFF 150914) yields from July 2004 onwards. From April 2009 onwards, the Central Bank deposit interest rate is considered the effective policy rate.

Sources: Capacent Gallup, Statistics Iceland, Central Bank of Iceland.

VII-17

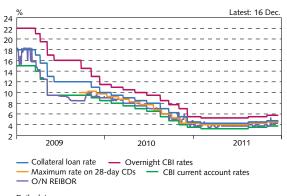
Short-term interest rate differential



3-month interbank rates. Weekly data. *Source:* Macrobond.

VII-14

Central Bank and short-term market interest rates

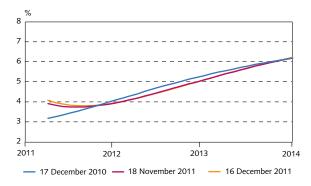


Daily data.

Source: Central Bank of Iceland.

VII-16

Forward interest rates on Treasury bond market

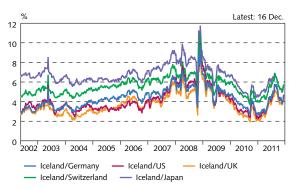


Forward interest rates calculated based on interbank market interest and yields on Treasury notes, using the Nelson-Siegel method. The valuation is subject to some uncertainty because of the small number of Treasury notes underlying the calculations.

Source: Central Bank of Iceland.

VII-18

Long-term interest rate differential



Yields on non-indexed 10-year Treasury bonds are used. For Iceland, RIKB 13 0517 is used until end-February 2008, and RIKB 19 0226 is used thereafter. Weekly data.

Sources: Macrobond, Central Bank of Iceland.

VII-19

Long-term nominal Treasury bond yields

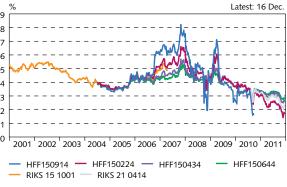


Weekly data.

Source: Central Bank of Iceland.

VII-20

Yields on indexed long-term bonds

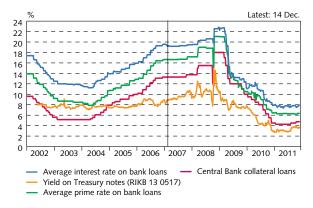


Weekly data.

Source: Central Bank of Iceland.

VII-21

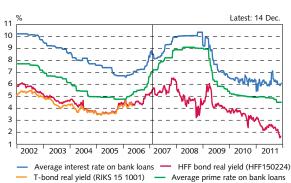
Average nominal interest rates



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-22

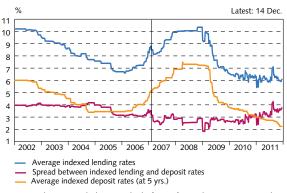
Average indexed interest rates



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-23

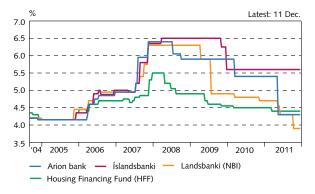
Bank lending and deposit rates



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-24

Interest rates on indexed housing loans

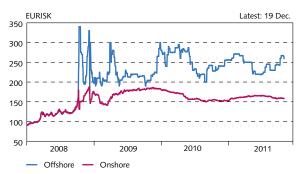


Lowest rates for loans with prepayment penalty. Housing Financing Fund interest rates are indexed housing loan rates with prepayment penalty for December 2005 onwards, and without prepayment before that time. 10-day data.

Sources: Housing Financing Fund, Central Bank of Iceland.

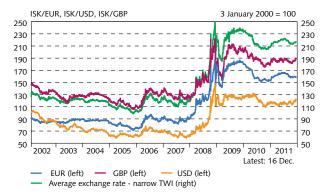
VII-25

The ISK exchange rate markets against the euro



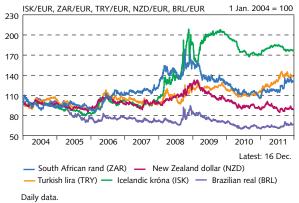
The onshore exchange rate is the end-of-day rate. Daily data. *Source:* Central Bank of Iceland.

VII-26 Exchange rate of the króna against foreign currencies



The exchange rate index is calculated based on a narrow trade basket. Daily data.

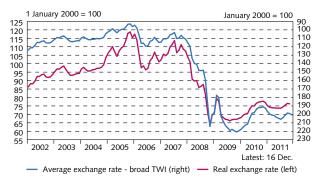
VII-27
Exchange rate of high-yielding currencies against the euro



Source: Macrobond.

VII-28

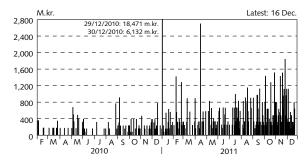
Nominal and real effective exchange rate of the króna



Monthly data. Source: Central Bank of Iceland.

VII-29

FX-market turnover

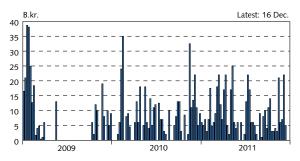


Daily data.

Source: Central Bank of Iceland.

VII-30

Turnover on the interbank market for krónur



Weekly data. Source: Central Bank of Iceland.

VII Financial markets

