

1. General

Name

Marketable securities

Purpose

Statistical reports on the position of marketable securities issued in Iceland.

Sources

Data for listed equities and debt securities of corporate, municipality and foreign resident are obtained from the Iceland Stock Exchange (ICEX). Data for Treasury instruments are obtained from the National Debt Management Agency. Other data are compiled from monthly balance sheet reports of deposit money banks, other loan institutions and collective investment funds.

Foundation in law

The foundation in law for data collection is in [Act No. 92/2019 on the Central Bank of Iceland, Article 32](#).

2. Methodology

Concepts and definitions

Securities are transferable claim on a monetary payment or the equivalent (e.g. bonds and notes) and transferable titles to ownership of other assets than real estate or liquid assets (such as equities). Securities are defined as domestic if their issuer is a resident of Iceland. Securities may be listed on a stock exchange or unlisted but classified according to their format.

Market securities are listed and traded in an organised market (Iceland Stock Exchange). The securities are classified as equities and debt securities; The equities are in the forms of corporate stocks (shares) or collective fund units. Debt securities are classified as bonds and notes or money market instruments depending on their original maturity.

Marketable bonds are transferable bonds offered for sale to individuals and/or legal entities in an offering in which all the main features of the instruments in each class are the same, including the name of the issuer (debtor), first interest date, repayments, interest rate and calling as appropriate.

Treasury bonds are issued by the National Debt Management Agency on behalf of the Treasury as a borrowing instrument in the domestic market for its own funding. Treasury bonds are with a longer maturity than one year either non-indexed or indexed against a consumer price index or foreign exchange.

Bank bonds are issued by deposit money banks. Such bonds can be price-indexed, no indexed or exchange rate-linked.

Housing bonds are issued by the Housing Financing Fund (previously the State Housing Authority) over the period November 15, 1989 - July 1, 2004 to finance its lending for the purchase or construction of housing.

Housing authority bonds are bonds issued by the Housing Financing Fund (previously the State Housing Authority) to finance the social housing system.

HFF bonds are bonds issued by the Housing Financing Fund (as of July 1, 2004) to finance cash loans for the purchase or construction of housing.

Other credit institutions' bonds are bonds issued by other credit institutions than deposit money banks or the Housing Financing Fund.

Listed corporate bonds are bonds issued by corporations and listed on ICEX.

Listed bonds of municipalities are bonds issued by municipalities and listed on ICEX.

Listed foreign bonds are bonds issued by non-residents and listed on ICEX.

Treasury bills are non-indexed instruments issued by the National Debt Management Agency on behalf of the Icelandic Treasury for a shorter term than one year. They are sold at a discount rate and repaid at the nominal price on maturity.

Bank and savings bank bills are bills issued by deposit money banks for their own short-term funding.

Miscellaneous credit undertakings' bills are bills issued by miscellaneous credit undertakings.

Units in funds are financial instruments confirming the claim of all owners of units in an undertaking for collective investment in transferable securities (UCITS), or in its separate divisions, to that undertakings' asset portfolio. All holders of units have an equal claim on the income and assets of the undertaking, or of its respective divisions, in proportion to their holding in it. Collective funds are; mutual funds, investment funds, and institutional investment funds.

Stock Exchange is a market as defined in [Act No 34/1998 on Activities of Stock Exchanges and Regulated OTC Markets](#), where public listing of securities and trading of them is carried out and which has been granted an operating licence, cf. Articles 3 and 10 of the Act.

Equities are a shareholder's claim on a given shareholding in a company. The owner of equities therefore holds a share in the company's assets and annual profit. Equities are generally tradable, i.e. they may be bought and sold as specified in the company's Articles of Association.

ICEX Main list – public listing on Iceland Stock Exchange. Equities on the Main List must meet requirements regarding minimum market capitalisation, minimum holdings by general investors and voting rights, and the issuer's audited annual financial statements must be available for three whole years.

Other. This category covers companies listed on the ICEX Alternative Market. In the past it included companies on the ICEX Growth List, where no companies are currently listed.

3. Data Integrity

Data are collected directly from the relevant entities or from reports that they return to the Central Bank of Iceland Statistics & IT.

4. Revision of data

Data are not revised except if respondent send corrected data.

5. Publication

Data are published monthly on the [Statistics page](#) of the Central Bank of Iceland website. Collection of data began in 1992. Data are available on a monthly basis since then and can be obtained with a request to the supervisor of the statistics.