



IDGC OF CENTRE

DAILY MARKET REVIEW

23 June, Tuesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 22 June some moderately positive external background formed on the Russian market. On Friday last week the US indices DJIA and S&P500 fell 0.5-0.6% on Greek problems and a statement of the head of the Federal Reserve Bank of San Francisco, who expressed confidence that the Fed will move to raise interest rates in 2015, as the labour market has almost completed recovering, approaching full employment. At the same time on Monday the composite index of the Asia-Pacific region MSCI Asia Pacific added about a percent on the information that Greece on Monday night presented a new plan to prevent a default, including new budget proposals that could form the basis of an agreement with the creditors. August Brent futures traded near \$63.3 per barrel – half a dollar above the level at the end of our trading on 19 June. Oil prices recovered after nearly a 2% drop on Friday on fears of a sharp rise in imports of Iranian oil after the cancellation of international sanctions – experts believe that the final stage of negotiations on Iran's nuclear program, which starts on June 22, will succeed.

Hopes for a favourable resolution of the situation with Greece were the main driver of the positive dynamics in the European and Russian markets. A spokesman for the European Commission called for new proposals of Greece out of the crisis "a good basis for progress at the summit of the Eurozone", in turn, the head of the Eurogroup after discussing these proposals by the finance ministers of the Eurozone's countries, noted that they are a positive step in the negotiations. According to media reports, an emergency summit of the Eurozone, which will be attended by Heads of State and Government of the currency bloc, will begin at 08:00 p.m. Moscow time. Additional support to the market had a strong statistics from the US, where sales in the secondary housing market in May on an annualized basis rose to the highest level since November 2009. Against this background the rise of the composite European index Stoxx Europe 600 exceeded two percent. Dynamics of the MICEX Index looked more modest – on the daily highs the rate of growth of the indicator was twice as bad. Pressure on the Russian market had renewed decline in oil prices – the negative Iranian factor was bigger than the positive expectations for Greece. By the end of the trading session the MICEX Index lost half the day's growth, despite increased rise of European indices and almost a percent increase in the US market in early trading.

During the trading session the MicexPWR Sector Index was generally in line with the market dynamics. The main contribution to the final indicator growth was made by shares of E.ON Russia and Russian Grids.

ELECTRIC POWER INDUSTRY NEWS

Results of the National rating: "Russian Grids" improve the investment and business climate in Russia

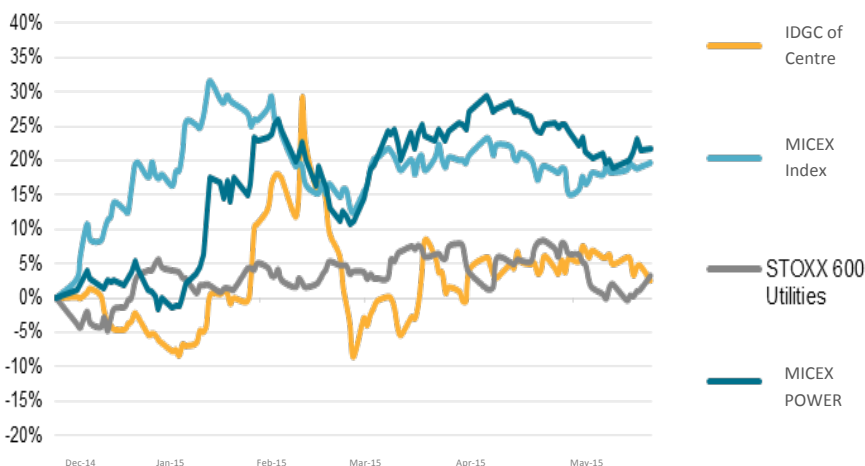
To read full text: http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=23445

COMPANY NEWS

IDGC of Centre performed a large-scale upgrade of the business processes software

To read full text: <http://www.mrsk-1.ru/press-center/news/company/48381/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 671,80	0,53%	19,70%
S&P 500	2 122,85	0,61%	3,11%
FTSE 100	6 825,67	1,72%	3,95%
DAX	11 460,50	3,81%	16,88%
DJStoxx 600	394,25	2,25%	15,10%
STOXX Utilities	325,76	2,01%	3,27%
Nikkei	20 428,19	1,26%	17,06%
Sensex	27 730,21	1,52%	0,84%
CSI300	4 637,05	0,00%	31,22%
Bovespa	53 863,68	0,21%	7,71%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,14	0,10%	-6,53%
USD/RUB	53,80	0,88%	-4,37%
Euro/RUB	60,91	0,45%	-10,87%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 185,98	-1,19%	0,14%
Brent*, USD/bbl	63,34	0,51%	0,76%

* - August futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2590
Capitalisation**, billion RUB	10,93
Capitalisation**, million USD	203,24

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,20%	21,83%
Shares of IDGC of Centre**	-2,08%	2,57%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	1,74%	19,73%
FGC UES	0,14%	44,19%
IDGC of Volga	0,00%	-10,75%
MOESK	0,00%	-28,40%
IDGC of Northern Caucasus	0,93%	34,30%
IDGC of Centre and Volga Reg	0,00%	-27,02%
IDGC of North-West	-5,41%	24,51%
IDGC of Urals	0,83%	38,46%
IDGC of Siberia	1,47%	-30,89%
IDGC of South	0,93%	5,50%
Lenenergo	-1,90%	91,43%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM