



IDGC OF CENTRE

DAILY MARKET REVIEW

27 November, Friday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 26 November some neutral external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 rose by conditional 0.01%, activity of investors before the weekend to the celebration of Thanksgiving Day was low. A large amount of published ambiguous statistics did not contribute to formation of pronounced dynamics of the indices either. On the one hand, data on orders for durable goods and new home sales in October, applications for unemployment benefits were better than expected, on the other hand, data on expenditure of the population in October and the consumer confidence index in November fell short of expectations. On Thursday the composite index of the Asia-Pacific region added 0.4%. Of the major country indices only the Chinese CSI300 was in red on speculation about the possible reduction of state support of the economy and financial markets of the country. January Brent futures traded near the mark of \$46 per barrel – \$0.5 above the closing level on 25 November. Oil quotes were supported with a message of the oilfield service company Baker Hughes on the reduction of the number of active rigs in the US. This piece of news was able to reverse the negative growth of oil reserves in the country for the ninth consecutive week to a level close to the record high for the time of data collection since 1982.

In the first half of the trading session the Russian market continued to recover from Tuesday's sales provoked by the information about the incident with the Russian military aircraft, which was attacked by the Turkish Air Force. On daily highs the MICEX Index growth was 0.9%, investors were supported with stability in oil prices and positive sentiment on European markets. The mood in our market deteriorated sharply after the publication of media reports about the intention of the Russian government to introduce restrictive measures against Turkey in connection with the attack of the Turkish Air Force on the Russian aircraft. In particular, Head of the Ministry of Economic Development of the Russian Federation informed that the Turkish stream and NPP "Akkuyu" projects fall under the Act on Special Economic Measures, and limiting air links with Turkey can be among these measures. On the news Gazprom's shares fell 3% from the session's highs, the loss of Sberbank's shares, about 9% of the consolidated assets of which fall on the Turkish DenizBank, and Aeroflot's shares was more than 2.5%. The MICEX Index moved accordingly to negative territory, the rate of decline of the indicator reached 0.9%. At the end of the day the Russian market was able to play some losses back, closing trading lower by 0.3% on the MICEX Index.

At the end of the trading session the MicexPWR Sector Index overperformed. The main contribution to the final growth of the MicexPWR Index was made by a 3% rise in shares of E.ON Russia, which tested during the day their historic highs (for the day closing on the Moscow Stock Exchange), established 17 December 2007.

ELECTRIC POWER INDUSTRY NEWS

FAS promised to develop a new tariff plan

To make monopolies become effective, the government should release them from politics

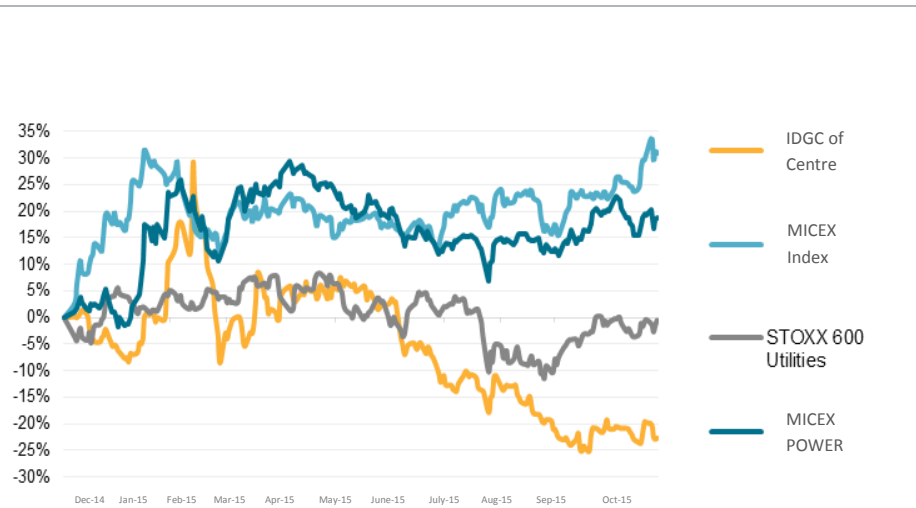
Read full text: <http://www.vedomosti.ru/economics/articles/2015/11/27/618559-novii-tarifnii-plan-fas>

COMPANY NEWS

IDGC of Centre, PJSC successfully placed the issue of exchange-traded bonds series BO-03 of 5 bln RUB for 10 years with a coupon rate of 11.8%

Read full text: <http://www.mrsk-1.ru/press-center/news/company/50594/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 828,30	-0,29%	30,91%
S&P 500	2 088,87	0,00%	1,46%
FTSE 100	6 393,13	0,88%	-2,63%
DAX	11 320,77	1,35%	15,45%
DJStoxx 600	384,37	0,93%	12,21%
STOXX Utilities	313,93	0,93%	-0,48%
Nikkei	19 944,41	0,49%	14,29%
Sensex	25 958,63	0,71%	-5,60%
CSI300	3 759,43	-0,59%	6,39%
Bovespa	47 145,63	0,60%	-5,72%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,06	-0,08%	-12,69%
USD/RUB	65,48	-0,22%	16,39%
Euro/RUB	69,90	0,13%	2,28%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 072,33	0,11%	-9,46%
Brent*, USD/bbl	45,46	-1,54%	-31,20%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1953
Capitalisation**, billion RUB	8,25
Capitalisation**, million USD	125,92

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,39%	18,89%
Shares of IDGC of Centre**	0,21%	-22,65%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-1,25%	8,21%
FGC UES	-0,02%	34,82%
IDGC of Volga	0,51%	-29,03%
MOESK	-0,63%	-37,28%
IDGC of Northern Caucasus	-1,17%	4,96%
IDGC of Centre and Volga Reg	1,09%	-33,02%
IDGC of North-West	-0,73%	7,11%
IDGC of Urals	0,00%	55,48%
IDGC of Siberia	0,00%	-42,44%
IDGC of South	0,30%	6,80%
Lenenergo	-1,17%	44,29%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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