



IDGC OF CENTRE

DAILY MARKET REVIEW

15 September, Tuesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Monday 14 September some neutral external background formed on the Russian market. Last Friday the US indices DJIA and S&P500 closed with the rise by 0.4-0.6% on lowering expectations about the Fed raising interest rates at the September meeting – according to CME Group, traders of the futures market on Friday estimated the probability of this event only at 23%. On Monday the composite stock index of the Asia-Pacific region MSCI Asia Pacific declined by 0.3% in the multidirectional dynamics of the major country indices in the region. The markets were pressured by weak statistics from China at the end of August: data on industrial production and investment were worse than expected, retail sales growth higher than expected was fully due to higher prices – without this factor the dynamics of the index was zero. October Brent futures traded near \$47.9 per barrel – slightly below our closing on Friday, 11 September.

Most of the trading session the MICEX Index had more than a half-point plus, despite uncertain dynamics of European markets and the drop in oil prices below \$47 per barrel. The European Stoxx Europe 600 index, having started trading with almost a percent growth, playing Friday's rise in the US market and good data on industrial production in the Eurozone in July – the indicator growth was the highest since February, in the afternoon got into negative territory pressured by both weak Chinese statistics, and increased speculation in relation to the Fed's decision on interest rates. In turn, a negative factor for the growth of oil prices was growing fear of reduction in demand from China after the publication of the next portion of the pessimistic statistics and reducing OPEC's forecast for the world oil demand in 2016. The negative dynamics of US indices at the beginning of the trading session did not have any impression on the Russian investors – the MICEX Index closed trading with the growth of 0.7%.

During the trading session the MicexPWR Sector Index underperformed mainly due to sales of shares of E.ON Russia and Inter RAO.

ELECTRIC POWER INDUSTRY NEWS

The Government has not yet decided on the level of indexation of tariffs of natural monopolies for 2016

The Government continues to debate on the level of indexation of tariffs of natural monopolies in 2016, as well as the parameters of expenditure and the budget deficit for 2016, reported Prime Minister Dmitry Medvedev at a meeting on socio-economic forecast for 2016 and planned for 2017-2018 on Friday, 11 September.

Read full text: <http://www.bigpowernews.ru/markets/document66089.phtml>

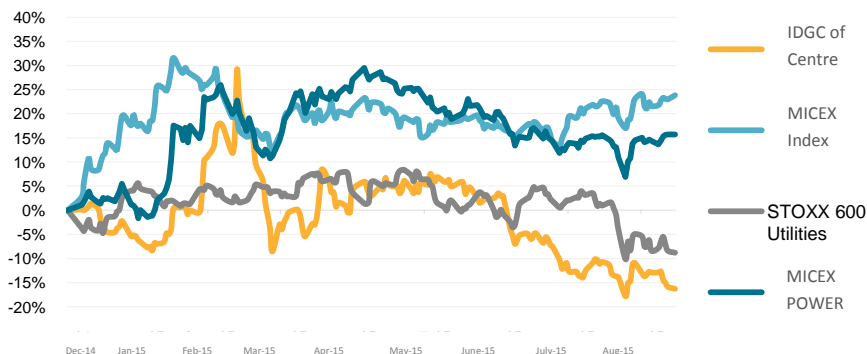
COMPANY NEWS

IDGC of Centre provides electricity to a unique international agricultural project in the Tambov region

In the Tambov region in the territory of Pervomaysky district the first phase of the project was commissioned to build a vertically integrated complex for growing and processing turkey of LLC "Tambov turkey". IDGC of Centre provides electricity to "Tambov turkey" with grid infrastructure in the framework of the signed in June 2015 with the administration of the Tambov region concession agreement, which became the first project of public-private partnership in the Russian electric grid.

Read full text: <http://www.mrsk-1.ru/press-center/news/company/50069/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 729,75	0,68%	23,85%
S&P 500	1 953,03	-0,41%	-5,14%
FTSE 100	6 084,59	-0,54%	-7,33%
DAX	10 131,74	0,08%	3,33%
DJStoxx 600	353,63	-0,59%	3,24%
STOXX Utilities	287,68	-0,40%	-8,80%
Nikkei	17 965,70	-1,63%	2,95%
Sensex	25 856,70	0,96%	-5,97%
CSI300	3 281,13	-1,97%	-7,15%
Bovespa	47 281,52	1,90%	-5,45%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,13	-0,17%	-6,89%
USD/RUB	68,01	-0,71%	20,89%
Euro/RUB	76,82	0,16%	12,40%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 109,10	0,10%	-6,36%
Brent*, USD/bbl	46,37	-3,68%	-27,73%

* - October futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2115
Capitalisation**, billion RUB	8,93
Capitalisation**, million USD	131,29

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,02%	15,69%
Shares of IDGC of Centre**	-0,47%	-16,24%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	0,00%	10,70%
FGC UES	1,16%	42,81%
IDGC of Volga	-0,71%	-24,91%
MOESK	-0,58%	-31,20%
IDGC of Northern Caucasus	0,69%	20,66%
IDGC of Centre and Volga Reg	-0,15%	-30,02%
IDGC of North-West	2,22%	9,09%
IDGC of Urals	6,69%	25,20%
IDGC of Siberia	-6,83%	-40,89%
IDGC of South	2,75%	8,74%
Lenenergo	-1,54%	46,00%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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