



IDGC OF CENTRE

DAILY MARKET REVIEW

10 December, Thursday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 09 December some moderately negative external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 fell 0.6-0.9% on weak statistics on China's foreign trade in November and declining oil prices. On Wednesday the composite stock index of the Asia-Pacific region MSCI Asia Pacific lost 0.6%. As noted by Bloomberg, a sharp decline in prices for oil and other commodities recently worsens the prospects of companies focused on the raw materials sector and the world economy as a whole. Only the Chinese CSI300 showed positive dynamics out of the major Asia-Pacific country indices – expectations on adoption of new measures by the authorities to support the economy increased after the release of statistics on market inflation. In November the fall in producer prices in China continued at the end of the 45th month in a row, consumer price inflation rose to 1.5%, which, however, is two times lower than the target value for 2015. January Brent futures traded near the mark of \$40.8 per barrel, or \$0.5 less than the closing level on 08 December. The oil market is still under pressure of OPEC's decision to postpone resolution on oil production quotas until mid-2016. In addition, expectations of increasing the supply of Iranian oil in the coming months are growing. According to The Wall Street Journal, with the favourable development of the situation with Iran sanctions could be removed before the parliamentary elections in Iran in February.

During the trading session on Wednesday the MICEX Index was in positive territory, recovering from active sales at the beginning of the week. At the same time the potential rise of the Russian market in the first half of the day was significantly limited with renewed decline in oil prices – the cost of Brent fell below \$40.5 per barrel, and the preservation of pessimistic sentiment in Europe, where the loss of the Stoxx Europe 600 Index was about 0.5 %. A negative factor for European investors, in particular, was statistics from Germany, where in October, a decline in exports and imports exceeded expectations, while the rate of decline in imports was the highest since April 2012. In the second half of the trading session the Russian market was supported by a percent growth of US indices in early trading and the rise in oil prices to around \$41.5 per barrel on the US Department of Energy statistics, which recorded the first reduction of oil reserves in the country after 10 weeks of growth in a row.

During the trading session the MicexPWR Sector Index looked a little worse than the market against the backdrop of multidirectional dynamics of "heavy" index securities. The main contribution to the final MicexPWR growth was made by stocks of Rosseti and FGC UES.

ELECTRIC POWER INDUSTRY NEWS

Power companies argue about flow of electric energy

Read full text: <http://www.kommersant.ru/doc/2873589>

Moody's upgraded the ratings of 12 Russian companies

Read full text: <http://tass.ru/ekonomika/2506327>

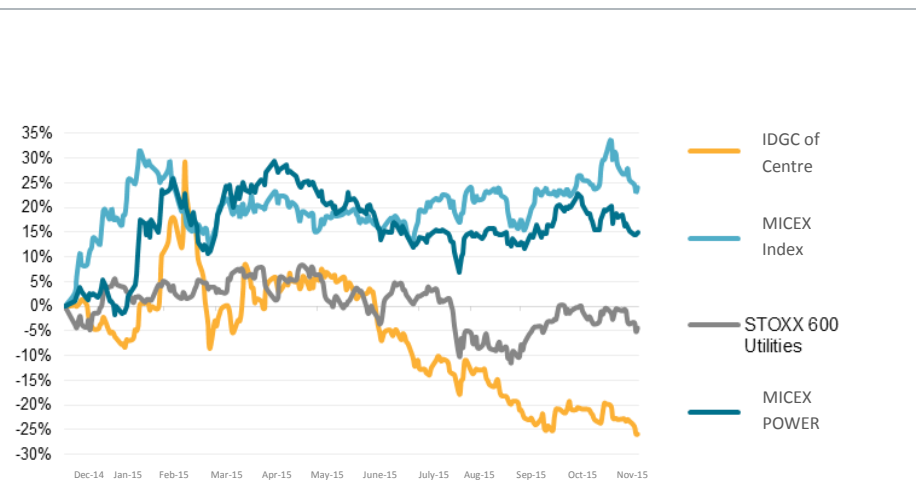
COMPANY NEWS

Kurskenergo's repair program was fully implemented

IDGC of Centre - Kurskenergo division summed up the implementation of the repair program for 2015. All activities of the document were performed in full and on time.

Read full text: <http://www.46tv.ru/line/kursk/048846/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 733,09	0,83%	24,09%
S&P 500	2 047,62	-0,77%	-0,55%
FTSE 100	6 126,68	-0,14%	-6,69%
DAX	10 592,49	-0,76%	8,03%
DJStoxx 600	364,19	-0,43%	6,32%
STOXX Utilities	301,64	0,79%	-4,37%
Nikkei	19 301,07	-0,98%	10,60%
Sensex	25 036,05	-1,08%	-8,96%
CSI300	3 635,94	0,36%	2,89%
Bovespa	46 108,03	3,75%	-7,80%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,10	1,05%	-9,49%
USD/RUB	69,30	1,15%	23,19%
Euro/RUB	75,31	1,21%	10,20%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 072,78	-0,20%	-9,42%
Brent*, USD/bbl	40,11	-0,37%	-39,30%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1872
Capitalisation**, billion RUB	7,90
Capitalisation**, million USD	114,04

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,44%	15,01%
Shares of IDGC of Centre**	0,00%	-25,86%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	2,35%	4,75%
FGC UES	2,09%	30,20%
IDGC of Volga	0,79%	-31,36%
MOESK	1,20%	-39,20%
IDGC of Northern Caucasus	0,00%	3,31%
IDGC of Centre and Volga Reg	0,63%	-34,06%
IDGC of North-West	1,12%	6,72%
IDGC of Urals	-1,51%	49,92%
IDGC of Siberia	-0,59%	-43,78%
IDGC of South	-1,90%	0,00%
Lenenergo	-1,67%	34,29%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

Bloomberg

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