



# DAILY MARKET REVIEW

## REVIEW OF STOCK MARKETS

Before the opening of trading some moderately negative external background formed on the Russian market. Following last Friday's major U.S. indices were 0.1-0.2% down on weak statistics – January's home sales in the secondary market fell to its lowest level since July 2012. The composite MSCI Asia Pacific stock index lost about half a percent, U.S. futures were slightly negative. Negative background for investors was the information about the latest issues in China's economy – according to media reports, a number of PRC banks tightened lending requirements for developers and realtors in the ongoing government program to reduce the risks in the market. At this the fall of the Chinese market exceeded 2% on the CSI300 index. April Brent traded near \$110 per barrel – at the level of our closing on Friday. Oil prices were supported with the news on the reduction of oil production in Libya, as well as expectations of bad weather in the U.S.

For the entire trading session, Russian and European stock indices had volatile dynamics near zero. The negative Chinese news was offset by growth in U.S. futures and good statistics from Germany, where the index of business confidence in the economy of the country in February rose to the highest level since July 2011.

Following the results of the day the MICEX Index added 0.09% to close trading at 1,489.01 points. Dynamics of the MicexPWR Sector Index looked significantly better than the market due to an increase in shares of E.ON Russia and FGC, recovering from sales last week. These papers made major, more than 50%, contribution to the overall growth of MicexPWR. On Western exchanges the European DJStoxx 600 Index closed with a gain of 0.62%, and the American S&P 500 Index also rose by 0.62%.

## ELECTRIC POWER INDUSTRY NEWS

### Russian Minister of Energy Alexander Novak praised the work of the electric grid complex during the Olympic Games in Sochi

The Minister of Energy of the Russian Federation Alexander Novak said about it during a meeting of the operational headquarters for energy at the end of the XXII Olympic Games.

To read full text: [http://www.rosseti.ru/press/news/?ELEMENT\\_ID=16274](http://www.rosseti.ru/press/news/?ELEMENT_ID=16274)

### BigpowerNews published the Government's resolution of 17 February on improving the definition of the reliability and quality of electricity transmission services

To read full text: <http://www.bigpowernews.ru/news/document54896.phtml?1&q=>

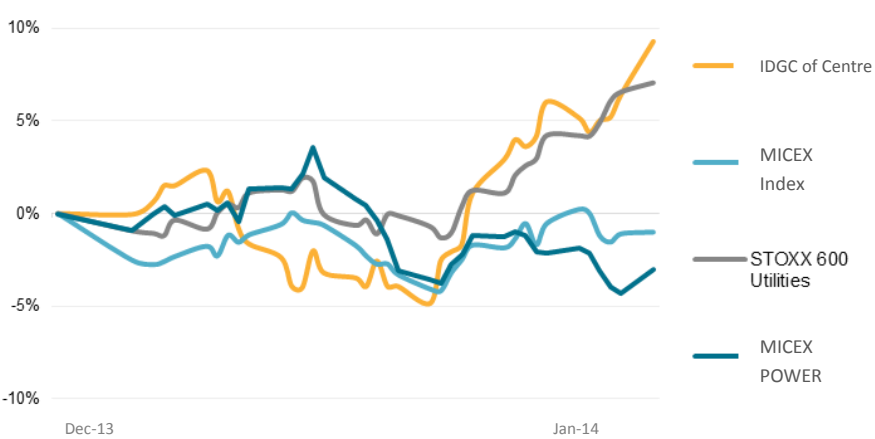
## COMPANY NEWS

### Tambovergo to spend 129,500 million rubles on repairs

IDGC of Centre – Tambovergo division approved its 2014 repair program. As part of its implementation the company will perform a large amount of activities aimed at improving the reliability of electricity supply of production enterprises, agricultural facilities, residential areas, and social facilities.

To read full text: <http://energo-news.ru/archives/117132>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 489,01	0,09%	-1,00%
S&P 500	1 847,61	0,62%	-0,04%
FTSE 100	6 865,86	0,41%	1,73%
DAX	9 708,94	0,54%	1,64%
DJStoxx 600	338,19	0,62%	3,03%
STOXX Utilities	297,97	0,46%	7,06%
Nikkei	14 837,68	-0,19%	-8,92%
Sensex	20 811,44	0,53%	-1,70%
CSI300	2 214,51	-2,20%	-4,96%
Bovespa	47 393,50	0,03%	-7,99%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,37	-0,07%	-0,38%
USD/RUB	35,68	-0,24%	9,02%
Euro/RUB	48,95	-0,50%	8,85%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 336,97	0,96%	11,26%
Brent*, USD/bbl	110,64	0,72%	0,34%

\* - April futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2389
Capitalisation**, billion RUB	10,09
Capitalisation**, million USD	282,65

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	from 31.12.13
MICEX-Power Index	1,30%	-3,05%
Shares of IDGC of Centre**	2,66%	9,29%

Source: MICEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	1,38%	-5,66%
FGC UES	2,59%	-13,32%
IDGC of Volga	-0,48%	-8,69%
MOESK	0,15%	-4,42%
IDGC of Northern Caucasus	-0,07%	-1,04%
IDGC of Centre and Volga Reg	2,68%	10,85%
IDGC of North-West	6,63%	-3,20%
IDGC of Urals	3,44%	-7,54%
IDGC of Siberia	-3,90%	-22,31%
IDGC of South	1,39%	-13,98%
Lenenergo	1,24%	5,60%

Source: MICEX, Company calculations

\*\* - at the price of last transaction at MICEX

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### Tickers

Moscow Exchange  
Bloomberg  
Reuters

MRKC  
MRKC RX  
MRKC.MM