



IDGC OF CENTRE

DAILY MARKET REVIEW

15 October, Thursday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 14 October some moderately negative external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 lost 0.3-0.7% on weak Chinese statistics on foreign trade in September. On Wednesday the composite index of the Asia-Pacific region MSCI Asia Pacific was one percent down after the publication of another block of pessimistic data from China – in September consumer price inflation was below expectations, producer prices continued falling for the 43rd consecutive month. November Brent futures traded near the mark of \$49.3 per barrel – \$ 0.8 below the closing level on 13 October. Oil prices were pressured, in addition to Chinese statistics, with the October report of the IEA, in which experts predict the conservation of excess of supply over demand, at least over the next year. As noted in the IEA, despite the decline in production in the United States, the total supply of oil on the market is not decreasing - it is supported by an increase in OPEC production, and the modest growth in demand in 2016 will be closed after an increase in supply by Iran after the embargo removal.

Reacting to the weak Chinese statistics and reduction in commodity prices, the Russian and European indices started the trading session on Wednesday on average with a percent decrease. In the afternoon the mood on the stock markets improved after the US index futures fixed a small plus – the MICEX Index moved into positive territory, while the European indices continued trading in negative territory. As on 13 October the underperformance in Europe was due to its own statistics – data on industrial production in the Eurozone in August turned out to be worse than expected. The Western markets were also pressured by the published September statistics from the US on retail sales and producer price dynamics, which did not meet the expectations of investors – the US futures were back in negative territory, the rate of decline intensified on the European markets. At the same time the MICEX Index was able to stay in a small plus to the end of trading, despite the drop in oil prices below \$49 a barrel and negative dynamics of the US market in early trading.

At the end of the trading session the MicexPWR Sector Index looked a little worse than the market. The main contribution to the indicator underperformance compared with the MICEX Index was made by shares of FGC UES.

ELECTRIC POWER INDUSTRY NEWS

A meeting of internal audit and control divisions of "Rosseti" was held

Read full text: http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=24928

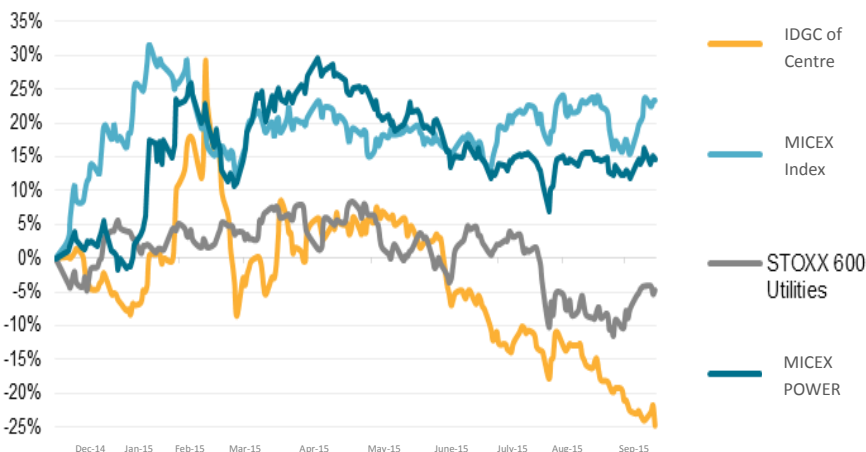
COMPANY NEWS

"IDGC of Centre" redeemed bonds of series BO-01 of 4 billion rubles

"IDGC of Centre" paid the coupon yield for the last coupon period and repaid the nominal value of bonds of series BO-01. Accrued coupon yield per bond of the issue for the sixth coupon period amounted to 44.63 rubles at the rate of 8.95% per annum.

Read full text: <http://bonds.finam.ru/news/item/mrsk-centra-pogasila-obligacii-serii-bo-01-ob-emom-4-mlrd-rubleiy/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 723,01	0,13%	23,37%
S&P 500	1 994,24	-0,47%	-3,14%
FTSE 100	6 269,61	-1,15%	-4,52%
DAX	9 915,85	-1,17%	1,12%
DJStoxx 600	355,81	-0,74%	3,87%
STOXX Utilities	300,57	0,60%	-4,71%
Nikkei	17 891,00	-1,89%	2,52%
Sensex	26 779,66	-0,25%	-2,62%
CSI300	3 406,11	-1,13%	-3,61%
Bovespa	46 710,44	-1,38%	-6,59%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,14	0,48%	-5,86%
USD/RUB	62,22	1,75%	10,60%
Euro/RUB	70,90	1,94%	3,74%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 184,13	1,31%	-0,02%
Brent*, USD/bbl	49,15	-0,18%	-24,14%

* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1900
Capitalisation**, billion RUB	8,02
Capitalisation**, million USD	128,91

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,27%	14,73%
Shares of IDGC of Centre**	-3,80%	-24,75%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-0,70%	3,23%
FGC UES	-1,78%	32,61%
IDGC of Volga	-3,12%	-33,33%
MOESK	3,16%	-34,80%
IDGC of Northern Caucasus	0,75%	11,57%
IDGC of Centre and Volga Reg	2,10%	-29,61%
IDGC of North-West	-2,87%	7,11%
IDGC of Urals	0,00%	30,93%
IDGC of Siberia	0,19%	-41,11%
IDGC of South	-2,46%	2,59%
Lenenergo	-0,57%	50,00%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

IDGC of Centre, PJSC

127018, Moscow, 2nd Yamskaya, 4

+7 (495) 747 92 92

<http://mrsk-1.com/en/investors/>

IR Division

+7 (495) 747 92 92, ext. 33-34

ir@mrsk-1.ru

Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

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