



IDGC OF CENTRE

# DAILY MARKET REVIEW

26 June, Friday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 25 June some moderately negative external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 fell 0.7-1.0%, on Thursday the composite index of the Asia-Pacific region MSCI Asia Pacific lost about 0.5%. Protracted negotiations of Greece with creditors under the terms of the continuation of financial aid to Athens still have pressure on the markets. On Wednesday the IMF, the ECB and the European Commission expressed their disagreement with proposals of Greece received a few days ago, having demanded a softer corporate tax, VAT tightening mode and acceleration of the pension system reform of. In return, Greece rejected a counter-proposal of the creditors, notwithstanding their concessions. After falling on Wednesday by 1.5% August Brent traded near \$ 63.6 per barrel – on Thursday the oil quotations, the agency Bloomberg notes, continue to decline due to the data published on the eve by the US Department of Energy, which recorded near-record oil production in the country and growth of stocks of gasoline and distillates.

On Thursday the Russian market was under pressure from falling oil prices and Greek problems. According to media reports, the Greek government on Thursday transferred to international institutions a revised proposal for an agreement on the allocation of the next tranche of financial assistance in order to prevent a default. At the same time, according to the media, the creditors intend to put Athens final ultimatum conditions at the meeting of the Eurogroup on Thursday, the rejection of which would actually mean a Greek default. In the afternoon, the MICEX Index loss approached a percent, European markets looked slightly better. Optimism of European officials expressing confidence in achieving full agreement on the settlement of the Greek financial crisis kept the markets from strong sales. In particular, the President of the European Council declared that, in spite of great difficulties, the negotiations on the settlement of the debt crisis in Greece will be completed successfully. In addition, the markets were supported with good US statistics: the growth rate of spending in May was the highest in nearly six years – since August 2009, data on applications for unemployment benefits were better than expected. At the end of the day the reduction in our market increased, in spite of the decrease of losses in Europe and the start of trading in the US with slight growth of the major indices.

During the trading session the MicexPWR Sector Index was generally in line with the dynamics of the MICEX Index. For the second consecutive day the main contribution to the MicexPWR reduction has been made by shares of RusHydro remaining under pressure on the information on the upcoming additional share issue to solve the debt of RAO ES of the East.

## ELECTRIC POWER INDUSTRY NEWS

**"Russian Grids" sent to the State Duma its proposals to improve the regulatory framework in the electric power industry**

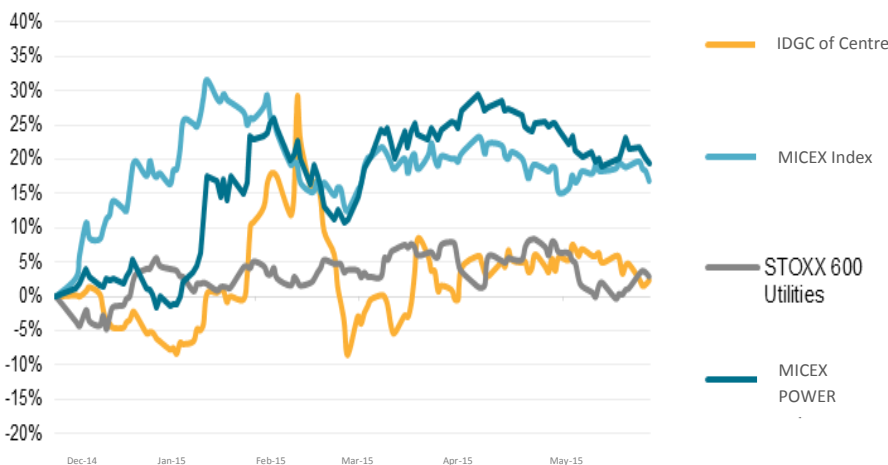
To read full text: [http://www.rosseti.ru/press/news/index.php?ELEMENT\\_ID=23570](http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=23570)

## COMPANY NEWS

**IDGC of Centre held its Annual General Meeting of Shareholders following the results of 2014**

To read full text: <http://www.mrsk-1.ru/press-center/news/company/48411/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 631,99	-1,20%	16,85%
S&P 500	2 102,31	-0,30%	2,11%
FTSE 100	6 807,82	-0,54%	3,68%
DAX	11 473,13	0,02%	17,01%
DJStoxx 600	396,39	-0,23%	15,72%
STOXX Utilities	324,66	-0,55%	2,92%
Nikkei	20 771,40	-0,46%	19,03%
Sensex	27 895,97	0,60%	1,44%
CSI300	4 706,52	-3,56%	33,19%
Bovespa	53 175,67	-1,24%	6,34%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,12	0,19%	-7,82%
USD/RUB	54,07	-0,25%	-3,88%
Euro/RUB	60,59	-0,77%	-11,35%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 173,17	-0,19%	-0,95%
Brent*, USD/bbl	63,20	-0,46%	0,54%

\* - August futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2585
Capitalisation**, billion RUB	10,91
Capitalisation**, million USD	201,82

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,72%	19,32%
Shares of IDGC of Centre**	0,58%	2,38%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-1,44%	15,63%
FGC UES	-0,05%	40,73%
IDGC of Volga	0,41%	-11,83%
MOESK	-0,57%	-30,40%
IDGC of Northern Caucasus	0,00%	31,82%
IDGC of Centre and Volga Reg	1,29%	-26,71%
IDGC of North-West	-1,96%	18,58%
IDGC of Urals	0,60%	38,30%
IDGC of Siberia	0,82%	-31,67%
IDGC of South	-1,84%	3,56%
Lenenergo	-4,15%	71,43%

Source: MOEX, Company calculations

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

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## Tickers

Moscow Exchange  
Bloomberg  
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[MRKC](#)  
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