



IDGC OF CENTRE

# DAILY MARKET REVIEW

01 June, Monday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 29 May some mixed external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 closed lower in the range of 0.2%. On Friday the US index futures were slightly down, the composite index of the Asia-Pacific region added 0.5%, the Chinese market adjusted after a sharp drop the previous day. July Brent futures traded at \$62.9 per barrel, or \$0.8 higher than our closing on 28 May. The quotes were supported with a greater than expected decline in crude oil reserves and petroleum products in the US last week, at the same time, oil production in the country increased to 9.57 million b/d, which is a record amount for four decades.

The Russian market during the day showed a volatile trend. The growth of the major indices at the opening soon moved to sideways amid falling European markets. The focus of investors is still the situation with the Greek debt. According to media reports, the European officials in a conference call said that Greece will not be able to get a credit tranche provided by the current assistance program, if it does not reach an agreement with creditors before the end of next week. In turn, the head of the IMF Christine Lagarde in an interview with Frankfurter Allgemeine Zeitung noted that reaching an agreement with Athens in the coming days seems unlikely, and that it does not exclude the option of a Greek exit from the Eurozone.

In the afternoon activity of sellers in the market increased sharply – investors took profits ahead of the weekend. Pressure on the market was put by a negative reaction of the US exchanges to the revised data on the dynamics of the US GDP in the first quarter from the growth of 0.2% based on the annual rate to falling by 0.7%. Also, according to the US Department of Commerce, adjusted pre-tax profits of US companies fell in the last quarter by 5.9%, at a record pace since 2008, along with this for the first time since the recession of 2007-2009 the decline was recorded for two consecutive quarters. Against this background the MICEX Index went into negative, losing more than 2.9% and closed trading at a minimum level since late March. During the trading session the MicexPWR Sector Index looked better than the market mainly due to the growth of shares of RusHydro.

## ELECTRIC POWER INDUSTRY NEWS

### Electricity prices in retail in 2016 could rise to 12%, power grid tariffs to 7,5-9,3% - Ministry of Economic Development

Prices in the retail electricity market for all consumers in 2016 could grow by 10-12%, according to PRIME citing the basic parameters of the forecast of socio-economic development of the Russian Federation, published on the site of the Ministry of Economic Development.

To read full text: <http://www.bigpowernews.ru/news/document64242.phtml?1&q=>

### Ministry of Energy recognized projects of "Russian Grids" national

To read full text: [http://www.rosseti.ru/press/news/index.php?ELEMENT\\_ID=22699](http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=22699)

## COMPANY NEWS

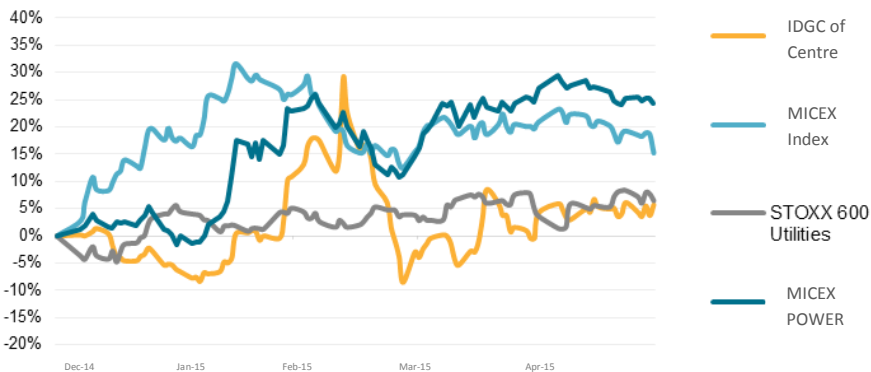
### Voronezhenergo actively combats theft at power facilities

To read full text: <http://www.mrsk-1.ru/press-center/news/branches/48139/>

### In 2015 Lipetskenergo performed 60% of repairs with own resources

To read full text: <http://www.mrsk-1.ru/press-center/news/branches/48135/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.14
MICEX	1 609,19	-2,92%	15,22%
S&P 500	2 107,39	-0,63%	2,36%
FTSE 100	6 984,43	-0,80%	6,37%
DAX	11 413,82	-2,26%	16,40%
DJStoxx 600	399,87	-1,71%	16,74%
STOXX Utilities	335,87	-1,15%	6,48%
Nikkei	20 563,15	0,06%	17,84%
Sensex	27 828,44	1,17%	1,20%
CSI300	4 840,83	0,14%	36,99%
Bovespa	52 760,48	-2,25%	5,51%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.14
Euro/USD	1,10	0,51%	-9,63%
USD/RUB	52,29	2,50%	-7,05%
Euro/RUB	57,14	2,64%	-16,39%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.14
Gold, USD/oz	1 190,58	0,18%	0,52%
Brent*, USD/bbl	65,56	4,76%	5,57%

\* - July futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2670
Capitalisation**, billion RUB	11,27
Capitalisation**, million USD	215,57

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.14
MICEX-Power Index	-0,66%	24,37%
Shares of IDGC of Centre**	1,91%	5,74%

Source: MOEX, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.14
JSC Russian Grids	-1,67%	27,32%
FGC UES	-2,40%	42,44%
IDGC of Volga	2,11%	-13,44%
MOESK	0,00%	-28,80%
IDGC of Northern Caucasus	2,70%	41,32%
IDGC of Centre and Volga Reg	-0,71%	-27,54%
IDGC of North-West	-3,53%	18,97%
IDGC of Urals	0,26%	24,39%
IDGC of Siberia	1,52%	-25,56%
IDGC of South	2,47%	7,44%
Lenenergo	-2,34%	31,14%

Source: MOEX, Company calculations

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

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### Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM