



IDGC OF CENTRE

# DAILY MARKET REVIEW

04 February, Wednesday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 03 February some moderately positive external background formed on the Russian market. On Monday the US indices DJIA and S&P500 closed with the growth of 1.1-1.3%. On Tuesday most of the major indices of the Asia-Pacific region, with the exception of the Japanese Nikkei, added an average of more than half a percent. The rise of the indices was led by stocks of the oil and gas sector on a continuing rally of oil prices.

March Brent futures traded around \$55.5 per barrel – \$2 above the level of our closing on 02 February. The attention of investors, according to Bloomberg, is still directed to a strike of staff oil refining companies in the US, which began on 01 February and became the largest since 1980. Fears that a long strike would reduce fuel reserves in the United States, as well as to higher prices of US refiners, are supporting the oil market.

Rising oil prices were the main driver of the rise of the Russian market on Tuesday. Most of the trading session the MICEX Index had more than 1.5% plus, on the daily maximum the rise of the ruble stock indicator exceeded 2.5%. In addition, our market was supported by a positive mood of European investors – in the afternoon the major indices added more than one percent, both on the growing oil and on reducing concerns about radical steps of the new government in Greece. In particular, according to the Financial Times, instead of the total write-off of the Greek debt, which amounts to more than €300 billion, the government offers an exchange of outstanding securities for new bonds of two types – in order to reduce the overall debt burden of the country. Publication of worse than expected data from the US on orders of industrial enterprises in December did not have a significant impact on investors' sentiment, allowing the MICEX Index to add 1.8% at the trading close.

During the trading session the MicexPWR Sector Index looked a little worse than the market, as the rise in oil prices was played back primarily in "blue chips". On Western exchanges the European DJStoxx Index increased by 0.82%, and the US S&P Index rose by 1.44%.

## ELECTRIC POWER INDUSTRY NEWS

### Electricity generation in Russia in January 2015 increased by 0.4% against lower electricity consumption by 0.3%

According to operational data of JSC "SO UES", the power consumption in the Unified Energy System of Russia in January 2015 amounted to 97.3 billion KW/h, which is 0.2% less than the consumption for January 2014. Electricity consumption in January 2015 in Russia as a whole amounted to 99.4 billion KW/h, which is 0.3% less than in January 2014.

To read full text: <http://www.bigpowernews.ru/press/document61675.phtml>

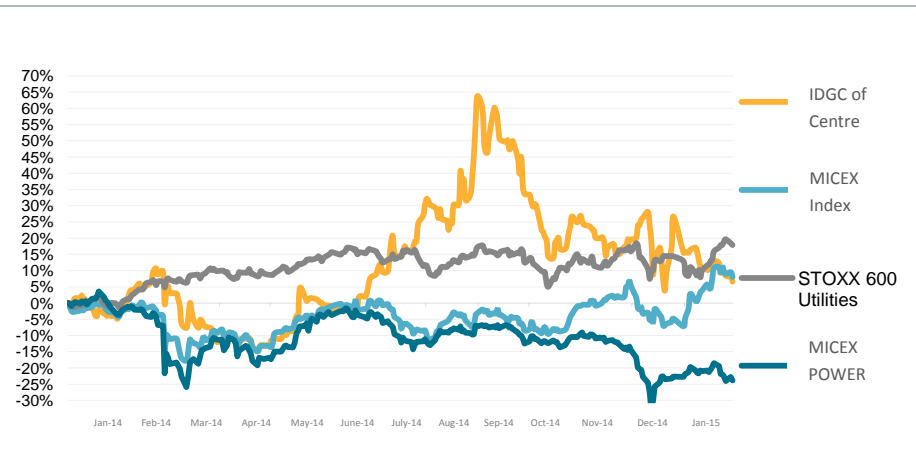
## COMPANY NEWS

### IDGC of Centre reduces losses in electric grids

IDGC of Centre summed up the efforts to reduce losses in electric grids in 2014. Their level for the year amounted to 9.17%, which is 0.1% or 74.8 million kW/h lower than in 2013 in comparable terms. The savings in monetary terms amounted to more than 130 million rubles.

To read full text: <http://www.mrsk-1.ru/press-center/news/company/47191/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.14	
MICEX	1 654,36	1,79%	18,46%
S&P 500	2 050,03	1,44%	-0,43%
FTSE 100	6 871,80	1,32%	4,66%
DAX	10 890,95	0,58%	11,07%
DJStoxx 600	370,28	0,82%	8,10%
STOXX Utilities	327,91	-0,07%	3,95%
Nikkei	17 335,85	-1,27%	-0,66%
Sensex	29 000,14	-0,42%	5,46%
CSI300	3 437,45	2,49%	-2,72%
Bovespa	48 963,66	2,76%	-2,09%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.14	
Euro/USD	1,15	1,22%	-5,64%
USD/RUB	69,66	1,07%	23,83%
Euro/RUB	78,79	0,87%	15,29%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.14	
Gold, USD/oz	1 260,52	-1,09%	6,43%
Brent*, USD/bbl	57,91	5,77%	-0,52%

\* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2335
Capitalisation**, billion RUB	9,86
Capitalisation**, million USD	141,51

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.14	
MICEX-Power Index	0,17%	-1,21%
Shares of IDGC of Centre**	0,21%	-7,52%

Source: MOEX, Company calculations

Grid companies	Change** for the day fr 31.12.14	
JSC Russian Grids	0,10%	-1,11%
FGC UES	-0,49%	7,00%
IDGC of Volga	1,97%	-16,49%
MOESK	0,96%	-16,00%
IDGC of Northern Caucasus	1,21%	3,72%
IDGC of Centre and Volga Reg	-3,96%	-24,64%
IDGC of North-West	-2,64%	1,98%
IDGC of Urals	-0,69%	-5,24%
IDGC of Siberia	-0,56%	-1,89%
IDGC of South	-0,32%	0,97%
Lenenergo	0,78%	10,29%

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