



IDGC OF CENTRE

# DAILY MARKET REVIEW

26 January, Monday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 23 January some moderately positive external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 rose by 1.5%, on Friday the composite index of the Asia-Pacific region added 0.7%. Investors' optimism was due to the decision of the ECB to start a large-scale asset purchase program, estimated at more than €1 trillion. Statistics from China gave additional support to the markets in the Asian session, where HSBC preliminary data on business activity in the industry in January were better than analysts' expectations.

March Brent futures traded at \$49.4 per barrel – \$0.7 dollar above our closing on 22 January. Oil prices rose after the announcement of the death of the King of Saudi Arabia – as noted by Bloomberg, this sad event led to renewed debate about a possible change in the policy of OPEC. In November, reminds agency, Saudi Arabia actually pushed the OPEC decision to leave production quota unchanged, adding to the overproduction on the world level and contributed to the collapse of oil prices. However, according to experts polled by Bloomberg, the oil policy course will be kept by the largest exporter of the cartel, at least, in the near future, as the first important signal of its possible change would be to appoint a new oil minister.

On Friday the Russian and European markets continued rising on the ECB's decision to launch the new program to stimulate the economy. In the afternoon the increase of the MICEX Index was above 1.5%, and the composite index of the largest companies in Europe Stoxx Europe 600 added about 2%. An additional positive factor for investors was published better than forecasts statistics on business activity in the Eurozone in January and retail sales in the UK in December. However, in the last hours of trading the MICEX Index lost almost all of the daily growth – profit taking after advancing in comparison with western exchanges weekly growth was triggered by the negative dynamics of the US market in early trading session on weak quarterly reports of several companies and did not meet the expectations of statistics on home sales in the secondary market in December.

The MicexPWR Sector Index throughout the trading session looked worse than the market. All of the major traded securities, excluding shares of Inter RAO, which had closed the day slightly down, evenly contributed to one percent decline of the sector index on the day. On Western exchanges the European DJStoxx Index rose by 1.74%, and the US S&P Index fell 0.55%.

## ELECTRIC POWER INDUSTRY NEWS

### "Russian Grids" started implementing the repair program in 2015

To read full text:

[http://www.ruscable.ru/news/2015/01/23/Rosseti\\_pristupili\\_k\\_vypolneniu\\_remontnoj\\_programm/](http://www.ruscable.ru/news/2015/01/23/Rosseti_pristupili_k_vypolneniu_remontnoj_programm/)

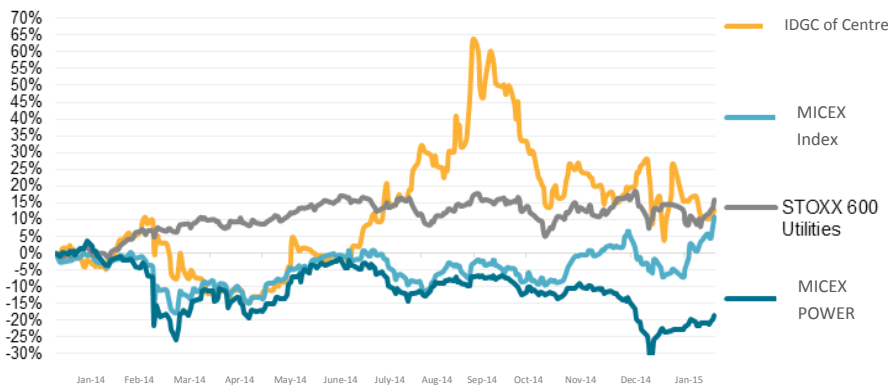
## COMPANY NEWS

### SOGAZ to insure the property of IDGC of Centre in the next three years

According to the results of an open tender the Insurance Group "SOGAZ" will insure movable and immovable assets of IDGC of Centre. The insurance term is 3 years. The limit of insurance liability in the first insurance year is set at 114.1 billion rubles, in the second year – 123.3 billion rubles in the third – 133.1 billion rubles.

To read full text: <http://www.energyland.info/analytic-show-131561>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 671,80	0,31%	19,70%
S&P 500	2 051,82	-0,55%	-0,34%
FTSE 100	6 832,83	0,53%	4,06%
DAX	10 649,58	2,05%	8,61%
DJStoxx 600	370,37	1,74%	8,12%
STOXX Utilities	325,98	1,04%	3,34%
Nikkei	17 511,75	1,05%	0,35%
Sensex	29 278,84	0,94%	6,47%
CSI300	3 571,73	0,12%	1,08%
Bovespa	48 775,30	-1,35%	-2,46%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,12	-1,57%	-7,84%
USD/RUB	65,40	-0,24%	16,25%
Euro/RUB	75,77	-0,07%	10,87%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 294,08	-0,63%	9,26%
Brent*, USD/bbl	48,79	0,56%	-16,18%

\* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2455
Capitalisation**, billion RUB	10,36
Capitalisation**, million USD	158,48

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-1,13%	4,30%
Shares of IDGC of Centre**	-0,61%	-2,77%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-2,02%	6,14%
FGC UES	-1,20%	13,81%
IDGC of Volga	-1,02%	-12,72%
MOESK	-3,08%	-12,00%
IDGC of Northern Caucasus	1,15%	9,50%
IDGC of Centre and Volga Reg	-3,00%	-13,04%
IDGC of North-West	-1,88%	3,16%
IDGC of Urals	-0,85%	-5,07%
IDGC of Siberia	0,00%	-6,22%
IDGC of South	2,55%	4,21%
Lenenergo	2,10%	11,14%

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