



IDGC OF CENTRE

DAILY MARKET REVIEW

07 September, Monday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 04 September some moderately negative external background formed on the Russian market. The US indices DJIA and S&P500 closed the day with an increase of 0.1%, having added a percent at the highs of the trading session on Thursday. On Friday the composite index of the Asia-Pacific region MSCI Asia Pacific has lost about one percent, futures on the S&P500 declined 0.4%. October Brent futures traded near \$50 per barrel – \$1.2 below our closing September 3rd. The pressure on the market, the agency Bloomberg notes, was given by expectations of a report on unemployment in August of the US Department of Labor – this is the last of the most important indicators of the US economy before the Fed's September meeting, which may decide to raise interest rates.

Prior to the release of statistics on unemployment in the US, the MICEX Index, supported by oil prices above \$50 per barrel, mainly traded slightly down within half a percent. The mood in European markets was more pessimistic – the decline of the Stoxx Europe 600 index exceeded 2%. Reduction of stock indices accelerated after the publication of data on the US labour market, fueling fears of investors about the Fed raising interest rates already at the September meeting. In August the unemployment rate in the US updated its minimum since 2008, dropping from 5.3% to 5.1%, the growth in the number of jobs was the lowest since March, by 44 thousand below expectations, but the data for June-July after the revision was increased by the same 44 thousand. In addition, the average hourly wage increased by 0.3% compared to July and 2.2% y/y instead of the expected 2.1%. As recalled by Bloomberg, increase of salaries is one of the most important indicators of the labour market that the Fed is studying, trying to determine the period of transition to the normalization of monetary policy. After the release of these statistics, the loss of the MICEX Index exceeded a percent, the Stoxx Europe 600 fell 2.5%, the US trading began with more than a percent decline in major indices. At the end of the day the MICEX Index was able to play back some losses, despite the persistence of the negative sentiment in the western exchanges. Our market was supported with stable oil prices around the level of \$50 per barrel.

At the end of the trading session the MicexPWR Sector Index overperformed – the deterioration of sentiment in the stock markets mainly affected the dynamics of "blue chips".

ELECTRIC POWER INDUSTRY NEWS

Electricity consumption in the UES of Russia in August 2015 decreased by 0.2% compared with August 2014

Electricity consumption for eight months of 2015 in the whole of Russia amounted to 674.8 billion KWh, which is 0.2% more than in the same period in 2014. In the UES of Russia the power consumption from the beginning of the year amounted to 656.4 billion KWh, which is 0.1% less than the value achieved in January-August 2014.

To read full text:

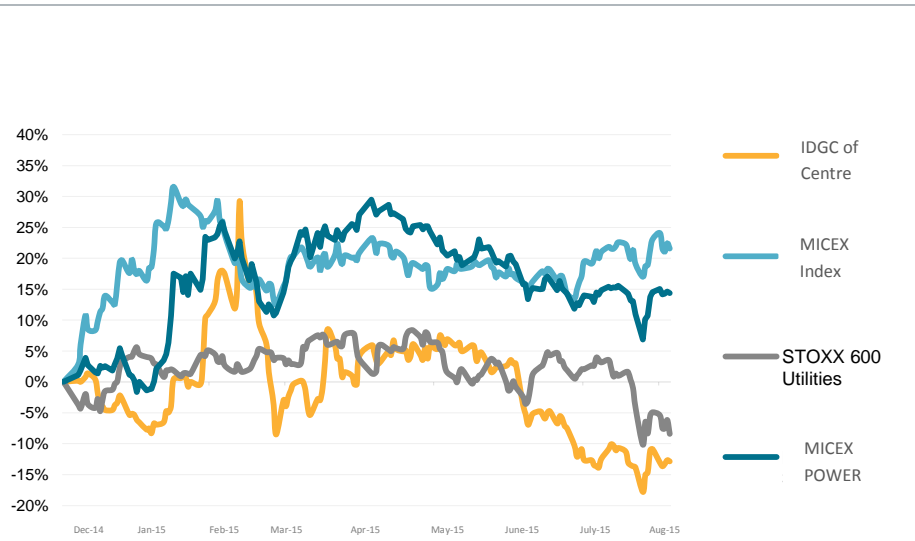
[http://so-ups.ru/index.php?id=press_release_view&no_cache=1&tx_ttnews\[tt_news\]=7512](http://so-ups.ru/index.php?id=press_release_view&no_cache=1&tx_ttnews[tt_news]=7512)

COMPANY NEWS

IDGC of Centre contributes to the implementation of large housing construction projects in the Tambov region

To read full text: <http://www.mrsk-1.ru/press-center/news/company/50020/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 698,16	-0,73%	21,59%
S&P 500	1 921,22	-1,53%	-6,69%
FTSE 100	6 042,92	-2,44%	-7,97%
DAX	10 038,04	-2,71%	2,37%
DJStoxx 600	353,11	-2,52%	3,09%
STOXX Utilities	288,84	-2,40%	-8,43%
Nikkei	17 792,16	-2,15%	1,96%
Sensex	25 201,90	-2,18%	-8,35%
CSI300	3 365,83	0,00%	-4,75%
Bovespa	46 497,72	-1,83%	-7,02%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,11	0,29%	-8,29%
USD/RUB	67,01	0,50%	19,11%
Euro/RUB	75,27	0,23%	10,13%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 121,85	-0,32%	-5,28%
Brent*, USD/bbl	49,61	-2,11%	-22,68%

* - October futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2200
Capitalisation**, billion RUB	9,29
Capitalisation**, million USD	138,60

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,24%	14,38%
Shares of IDGC of Centre**	-0,23%	-12,87%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-0,33%	8,41%
FGC UES	-0,65%	40,71%
IDGC of Volga	-0,93%	-23,30%
MOESK	-2,27%	-31,20%
IDGC of Northern Caucasus	-1,39%	17,36%
IDGC of Centre and Volga Reg	-0,15%	-28,78%
IDGC of North-West	-1,07%	9,49%
IDGC of Urals	-1,15%	12,27%
IDGC of Siberia	0,52%	-35,11%
IDGC of South	-0,60%	7,44%
Lenenergo	0,99%	45,43%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

[MRKC](#)

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