



IDGC OF CENTRE

DAILY MARKET REVIEW

07 November, Friday

2014

REVIEW OF STOCK MARKETS

Before the opening of trading on 06 November some moderately positive external background formed on the Russian market. The U.S. indices DJIA and S&P500, having added 0.6%, once again updated their historical highs, playing on the results of the Congressional elections in which Republicans for the first time since 2006 gained control of both chambers, and the released better than expected labour market statistics. At the same time the composite MSCI Asia Pacific index lost 0.7% after the correction of the Japanese market after several days of rallies on the decision of the Bank of Japan to expand the program to stimulate the economy. December futures for Brent traded around \$83 per barrel – a dollar below our closing of November 5th.

In the morning the MICEX Index looked significantly better than the dynamics of European markets. On daily highs the MICEX Index growth exceeded 1.5%, while the major European indices, pending the outcome of the meeting of the ECB, traded slightly down. According to some analysts, the rising dynamics of the MICEX Index was due, including, to technical factors – after overcoming the 1,500 points mark the indicator tested the annual maximum level in the area of 1,520 points. In the afternoon the Russian market began active profit taking, one of the reasons for which was some featureless reaction of western markets on the traditional statements of the ECB Head on the Central Bank's readiness to use all necessary measures to restore economic growth in the Eurozone. In addition, resumed decline in oil prices and media information on intensified military operations in the south-east of Ukraine put pressure on our market. Released better than expected U.S. statistics on applications for unemployment benefits and labour productivity in the III quarter failed to provide significant support to investors.

By the end of the trading session the MicexPWR Sector Index looked much worse than the market – the profit taking on the Russian market in the afternoon disproportionately affected the most liquid shares of power companies. The main contribution to the MicexPWR loss, a total of about 65%, was made by shares of Inter RAO, E.ON Russia and RusHydro. On Western exchanges the European DJStoxx Index added 0.21%, and the U.S. S&P Index rose by 0.38%.

ELECTRIC POWER INDUSTRY NEWS

Electricity consumption in Russia in January-October 2014 decreased by 0.3%, while in October rose by 1.5%

To read full text: <http://www.bigpowernews.ru/news/document59789.phtml>

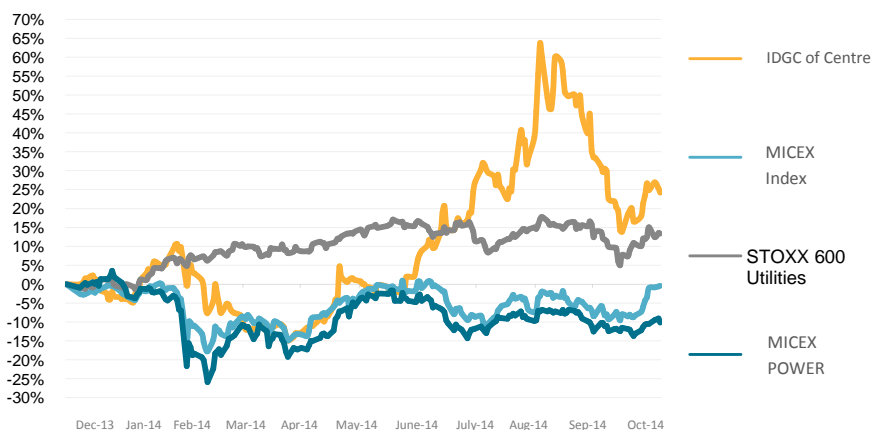
COMPANY NEWS

IDGC of Centre to take out 5.4 billion rubles in five credit tranches with a term of up to 3 years from VTB and Sberbank

According to the final reports of auctions, VTB won in three lots with a total limit of 3.4 billion rubles: 2 lots of 1 billion rubles and 1 lot of 1.4 billion rubles. VTB won with an interest rate of 11.96% and 11.83% respectively. Sberbank won in two lots with a total limit of 2 billion rubles and an interest rate of 11.96% per annum. The weighted average rate to take out 5.4 billion rubles was 11.93% per annum.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=89794

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 497,46	0,15%	-0,44%
S&P 500	2 031,21	0,38%	9,89%
FTSE 100	6 551,15	0,18%	-2,93%
DAX	9 377,41	0,66%	-1,83%
DJStoxx 600	337,08	0,21%	2,69%
STOXX Utilities	315,68	-0,12%	13,42%
Nikkei	16 792,48	-0,86%	3,08%
Sensex	27 915,88	0,00%	31,86%
CSI300	2 506,07	0,10%	7,56%
Bovespa	52 637,06	-1,98%	2,19%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,24	-0,75%	-10,09%
USD/RUB	44,40	5,81%	35,66%
Euro/RUB	55,62	5,50%	23,69%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 141,92	0,12%	-4,97%
Brent*, USD/bbl	82,86	-0,11%	-22,07%

* - December futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2715
Capitalisation**, billion RUB	11,46
Capitalisation**, million USD	258,16

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	-1,22%	-10,16%
Shares of IDGC of Centre**	-0,91%	24,20%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	-1,34%	-32,83%
FGC UES	-0,81%	-40,02%
IDGC of Volga	2,83%	3,82%
MOESK	0,00%	-27,66%
IDGC of Northern Caucasus	0,67%	-2,53%
IDGC of Centre and Volga Reg	0,33%	36,21%
IDGC of North-West	2,00%	-10,24%
IDGC of Urals	-1,34%	-7,32%
IDGC of Siberia	-1,14%	23,55%
IDGC of South	-1,37%	11,56%
Lenenergo	1,96%	1,08%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

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