



IDGC OF CENTRE

DAILY MARKET REVIEW

17 September, Wednesday

2014

REVIEW OF STOCK MARKETS

Before the opening of trading on 16 September some neutral external background formed on the Russian market. On Monday the U.S. stock market closed with some multidirectional movement of the major indices – the DJIA rose by 0.3%, and the S&P500 lost 0.1%. According to experts, inexpressive dynamics of the indices will continue until the completion of the two-day Fed meeting, which began on Tuesday. At the same time, says Bloomberg, speculation gets intensified at the markets concerning possible changes in the wording of the American Central Bank on the forecast in interest rates changes. Major stock indices in the Asia-Pacific region showed some moderately negative trend – weak data from China again had pressure on the markets, where foreign direct investments in August fell to the lowest level in 4 years. November Brent traded near \$98 a barrel – a little below the level of our closing on 15 September.

On Tuesday the Russian market showed some steady positive dynamics, in the middle of the trading session the index exceeded a percent rise. The reason for the optimism of investors was the information that the Ukrainian parliament had approved two bills submitted by the President of Ukraine in the framework of the Minsk arrangements of the RF-OSCE-Ukraine Contact Group dated September 5th: "On the special circumstances of local government in certain areas of the Donetsk and Lugansk regions" and "On the avoidance of prosecution and punishment of persons – participants of the events in the Donetsk and Lugansk regions". Hopes of Russian investors were mainly related to the mitigation of potential Western sanctions – according to media reports, the United States and the EU make the need for full implementation of the peace plan agreed in Minsk conditions to change, suspend or remove the sanctions. At the same time the rise of our market was restrained with some moderately negative – the decline on average was within half a percent – dynamics of European markets, which were under pressure both from the expectations of the Fed meeting, and weak statistics from Germany, where the index of confidence in the economy of the country in September updated its minimum since December 2012. Nevertheless, the MICEX Index closed the day near daily highs – our market was supported by a rise in oil prices after the announcement of Secretary General of OPEC that the cartel might cut production next year, and a slight rise of the American stock market in early trading.

During the trading session the MicexPWR Sector Index looked worse than the market – changing geopolitical risks are traditionally played on by investors mainly in the "blue chips" of the Russian market. On Western exchanges the European DJStoxx fell by 0.31%, and the U.S. S&P Index rose by 0.75%.

ELECTRIC POWER INDUSTRY NEWS

A meeting of the expert section "Electrical Grids" in the State Duma

To read full text:

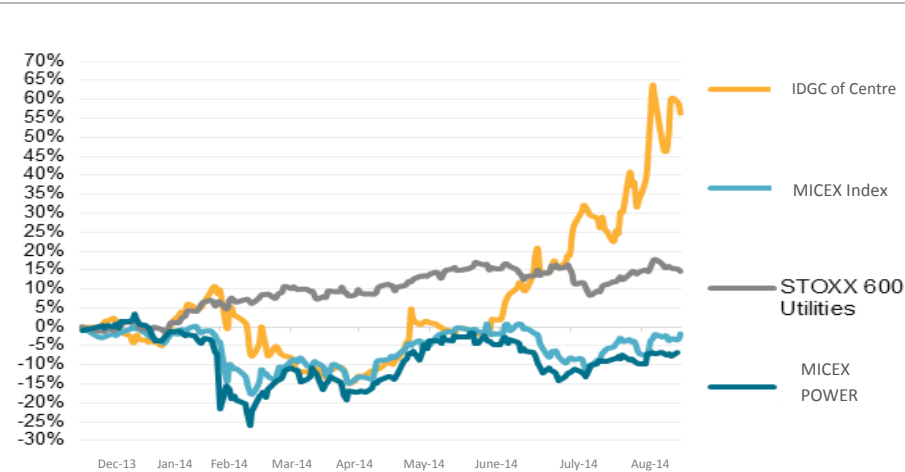
http://www.ruscable.ru/news/2014/09/16/Zasedanie_ekspertnoj_sektsii_Elektricheskie_seti_v/

COMPANY NEWS

IDGC of Centre completed implementing a major investment project

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=89656

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.13	
MICEX	1 477,31	1,59%	-1,78%
S&P 500	1 998,98	0,75%	8,15%
FTSE 100	6 792,24	-0,18%	0,64%
DAX	9 632,93	-0,28%	0,85%
DJStoxx 600	342,84	-0,31%	4,44%
STOXX Utilities	319,21	-0,49%	14,69%
Nikkei	15 911,53	-0,23%	-2,33%
Sensex	26 492,51	-1,21%	25,14%
CSI300	2 388,77	-1,99%	2,52%
Bovespa	59 114,66	2,01%	14,77%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.13	
Euro/USD	1,30	0,26%	-5,98%
USD/RUB	37,99	0,88%	16,06%
Euro/RUB	49,20	1,09%	9,40%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.13	
Gold, USD/oz	1 235,55	0,19%	2,82%
Brent*, USD/bbl	99,05	1,20%	-7,27%

* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3418
Capitalisation**, billion RUB	14,43
Capitalisation**, million USD	379,88

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.13	
MICEX-Power Index	0,86%	-6,80%
Shares of IDGC of Centre**	-1,70%	56,36%

Source: MOEX, Company calculations

Grid companies	Change** for the day fr 31.12.13	
JSC Russian Grids	0,94%	-30,76%
FGC UES	0,68%	-37,69%
IDGC of Volga	0,00%	17,21%
MOESK	2,52%	-27,32%
IDGC of Northern Caucasus	2,81%	16,19%
IDGC of Centre and Volga Reg	0,00%	55,62%
IDGC of North-West	-3,18%	12,64%
IDGC of Urals	0,87%	-3,50%
IDGC of Siberia	-2,21%	24,84%
IDGC of South	9,82%	25,42%
Lenenergo	-1,68%	15,91%

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