



IDGC OF CENTRE

DAILY MARKET REVIEW

16 September, Wednesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 15 September some moderately negative external background formed on the Russian market. On Monday the US indices DJIA and S&P500 lost 0.4% on uncertainty about the Fed's decision on the rate and weak Chinese statistics on industrial production and investment in August. On Tuesday the composite stock index of the Asia-Pacific region MSCI Asia Pacific was 0.3% down. The Chinese market has been falling for the second consecutive trading session at a faster rate on the absence of signals of acceleration of economic growth, despite a series of cuts of interest rates and reserve requirements by the Central Bank of China. In addition, analysts say, expectations of the national currency weakening have the pressure on assets, denominated in RMB. October Brent futures traded at \$46.3 per barrel – \$0.3 below our closing September 14. A negative factor for the oil quotations was the information on the reduction of the OPEC's forecast for the global oil demand in 2016.

In the first half of the trading session the MICEX Index and the major European indices traded mostly slightly down under the pressure of the expectations of the Fed's decision on the rate and weak statistics from Germany, where in September the index of confidence in the economy fell to the lowest level since November 2014. In the afternoon the mood in European markets improved after the publication of statistics from the US, where in August retail sales rose less than forecast, and the decline in industrial production was worse than expected and was the highest since July 2013. The heterogeneity of statistical data raised expectations that the Fed would keep the current level of interest rates at the end of the September meeting. However, the positive dynamics of the western exchanges failed to provide substantial support to the Russian market, which closed trading lower by 0.8%.

At the end of the trading session the MicexPWR Sector Index was generally in line with the market dynamics. The main contribution to the final MicexPWR reduction was made by shares of Inter RAO and FGC UES.

ELECTRIC POWER INDUSTRY NEWS

Public discussion of the draft of the Energy Strategy of Russia until 2035 to take place September 18

Read full text: <http://www.bigpowernews.ru/news/document66086.phtml>

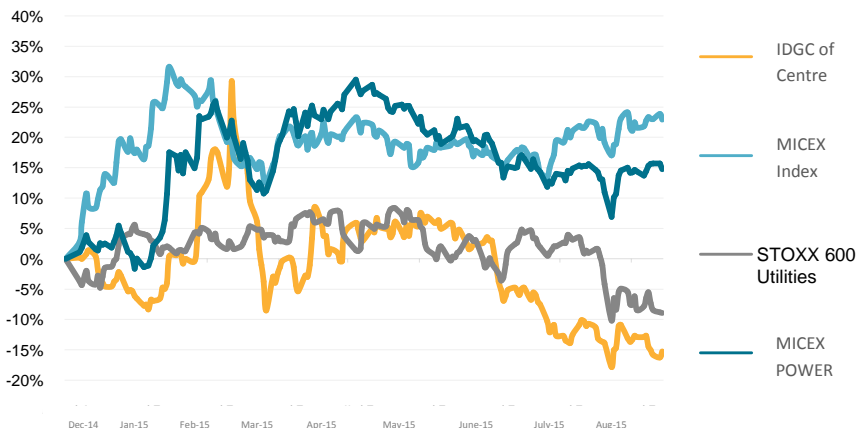
COMPANY NEWS

This year Smolenskenergo already invested 360 million rubles into the development of grids in the region

IDGC of Centre - Smolenskenergo division for the past 6 months in 2015 invested 360 million rubles into the development of the Smolensk region. During this period 106 km of power n lines of different voltage levels were put into operation, energy facilities with a total capacity of 10 MVA were reconstructed and constructed. The branch spent 114 million rubles on the modernization and reconstruction of the electric grid complex, on the construction of new energy facilities - 246 million rubles.

Read full text: <http://www.mrsk-1.ru/press-center/news/branches/50074/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.14	
MICEX	1 716,26	-0,78%	22,89%
S&P 500	1 978,09	1,28%	-3,92%
FTSE 100	6 137,60	0,87%	-6,53%
DAX	10 188,13	0,56%	3,90%
DJStoxx 600	356,43	0,79%	4,06%
STOXX Utilities	287,29	-0,14%	-8,92%
Nikkei	18 026,48	0,34%	3,30%
Sensex	25 705,93	-0,58%	-6,52%
CSI300	3 152,23	-3,93%	-10,80%
Bovespa	47 364,07	0,17%	-5,29%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.14	
Euro/USD	1,13	-0,32%	-7,19%
USD/RUB	67,96	-0,08%	20,79%
Euro/RUB	77,13	0,41%	12,86%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.14	
Gold, USD/oz	1 105,35	-0,34%	-6,67%
Brent*, USD/bbl	47,75	0,84%	-26,30%

* - October futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2140
Capitalisation**, billion RUB	9,03
Capitalisation**, million USD	132,95

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.14	
MICEX-Power Index	-0,80%	14,76%
Shares of IDGC of Centre**	1,18%	-15,25%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day fr 31.12.14	
JSC Russian Grids	-0,54%	10,09%
FGC UES	-1,85%	40,16%
IDGC of Volga	0,24%	-24,73%
MOESK	-2,33%	-32,80%
IDGC of Northern Caucasus	-2,40%	17,77%
IDGC of Centre and Volga Reg	-1,18%	-30,85%
IDGC of North-West	-0,72%	8,30%
IDGC of Urals	-0,52%	24,55%
IDGC of Siberia	5,08%	-37,89%
IDGC of South	-1,79%	6,80%
Lenenergo	1,37%	48,00%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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