



IDGC OF CENTRE

DAILY MARKET REVIEW

22 July, Wednesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 21 July some neutral external background formed on the Russian market. On Monday the US indices DJIA and S&P500 added less than 0.1% on good reporting of a number of companies, which offset a collapse in commodity prices to the lowest level since 2002 and the subsequent sale of shares of commodity companies. Pressure on the markets was also given by a statement of Governor of the Federal Reserve Bank of St. Louis that the chances of the Fed's move to increase the basic interest rate in September is more than 50%. At the same time, according to Bloomberg, the probability of the Fed raising the base interest rate at the September meeting is estimated at 33%, in December – 71%. On Tuesday the composite index of the Asia-Pacific region MSCI Asia Pacific added about 0.4%. According to analysts, cheap oil supports stocks of airlines and shipping companies, while the weakening of the national currencies, including the yen, in anticipation of the Fed rate increase, has a positive effect on securities of exporters. September futures for Brent traded near \$56.6 per barrel – at the level of our closing on 20 July. Oil prices remain under pressure on the expected growth of Iranian exports and the Fed rate hike.

The price of oil is still the main driver of investors' sentiment on the Russian market. In the first half of the trading session the MICEX Index loss reached 0.5% on the background of the renewed decline in oil prices. In the afternoon the MICEX Index played back all the losses and entrenched in positive territory after the turn in oil prices from daily lows and the rise in quotations of Brent crude to around \$57 per barrel. The MICEX Index was able to close trading in the black half-point, despite more than a half-point reduction on average in the major Western stock indicators.

At the end of the trading session the MicexPWR Sector Index looked considerably better than the market mainly due to almost a 7% increase in shares of FGC UES. Thus from the current news of FGC one can note only the information of Interfax that Deputy Minister of Energy Mr. V. Kravchenko was elected Chairman of the Board of Directors, who replaced Head of Rosseti Mr. O. Budargin, who headed the Board for the last two years.

ELECTRIC POWER INDUSTRY NEWS

The Board of Directors of "Rosseti" recommended approval of an additional issue of 64.4 billion rubles

"The funds are planned to be used to improve the financial standing of the Group of Companies "Rosseti", as well as creating energy infrastructure for the World Cup," commented the press-service of the company to RIA Novosti.

To read full text: <http://www.bigpowernews.ru/news/document65109.phtml>

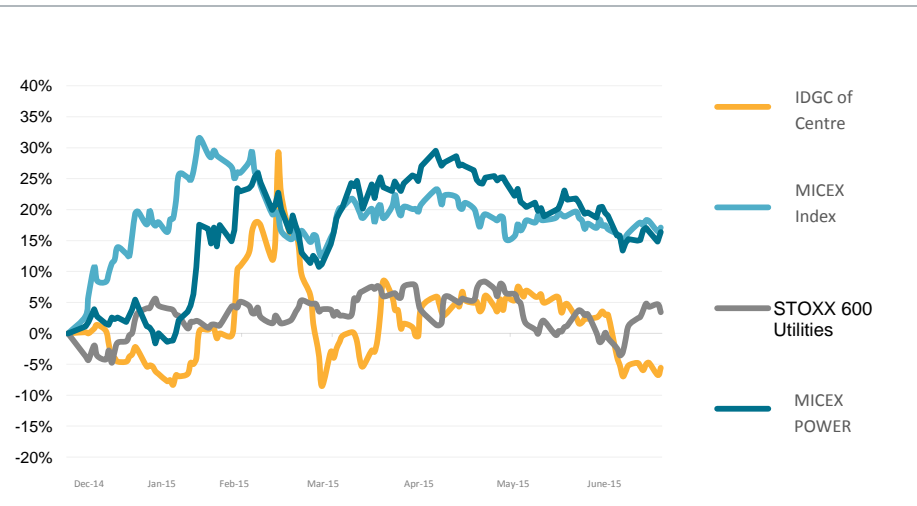
COMPANY NEWS

Tverenergo summed up the work with consumers for the first half of the year

During this period about 11 thousand people addressed to the Offices. More than three thousand customers submitted applications for connection to the grid of the branch. 4,248 requests concerned value-added services.

To read full text: <http://www.mrsk-1.ru/press-center/news/branches/48794/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 635,69	0,55%	17,12%
S&P 500	2 119,21	-0,43%	2,93%
FTSE 100	6 769,07	-0,29%	3,09%
DAX	11 604,80	-1,12%	18,35%
DJStoxx 600	402,66	-1,02%	17,55%
STOXX Utilities	326,19	-1,23%	3,41%
Nikkei	20 841,97	0,93%	19,43%
Sensex	28 182,14	-0,84%	2,48%
CSI300	4 166,01	0,13%	17,89%
Bovespa	51 474,28	-0,24%	2,93%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,10	1,10%	-9,85%
USD/RUB	56,83	-0,02%	1,02%
Euro/RUB	61,69	-0,36%	-9,73%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 101,25	0,43%	-7,02%
Brent*, USD/bbl	57,04	0,69%	-10,20%

* - September futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2385
Capitalisation**, billion RUB	10,07
Capitalisation**, million USD	177,17

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	1,34%	16,36%
Shares of IDGC of Centre**	1,27%	-5,54%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	2,54%	16,72%
FGC UES	6,64%	47,28%
IDGC of Volga	1,42%	-23,12%
MOESK	0,61%	-34,00%
IDGC of Northern Caucasus	0,63%	30,99%
IDGC of Centre and Volga Reg	1,43%	-26,50%
IDGC of North-West	0,69%	14,62%
IDGC of Urals	-2,48%	16,04%
IDGC of Siberia	-2,34%	-35,00%
IDGC of South	4,49%	5,50%
Lenenergo	-2,77%	40,29%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM