



IDGC OF CENTRE

DAILY MARKET REVIEW

27 March, Friday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 26 March some moderately negative external background formed on the Russian market. On Wednesday the US indices DJIA and S&P fell 1.5-1.6%. As noted by Bloomberg, investors are starting to prepare for a weak corporate reporting season for the first quarter. In addition, released worse than expected statistics on orders for durable goods in February put pressure on the markets. In particular, the decline in orders excluding aircraft and military equipment, used an indicator of business investment, is continuing for the sixth consecutive month. On Thursday the composite index of the Asia-Pacific region MSCI Asia Pacific lost about one percent both on the fall of the US market, and the growth of geopolitical risks associated with the worsening situation in the Middle East. According to media reports, a coalition of Sunni Arab states led by Saudi Arabia launched a military operation in Yemen against the Shiite rebels, responding to the call of the President of Yemen to protect the legitimate authority in the country. May Brent traded around \$58.1 per barrel – \$2.5 higher than our closing on 25 March. The sharp rise in oil prices was triggered by the military operation in Yemen, which Saudi Arabia launched. In this case, experts as the main risk for the oil market referred to in the first place the participation of the world's largest exporter in the armed conflict, and secondly, the possibility of closing the controlled by Yemen Bab-el-Mandeb Strait, through which, according to the US Department of Energy in 2013 3.8 million barrels of oil were transported daily – about 4% of the world consumption of fuel.

A percent rise of the MICEX Index on the rising oil in early trading by the middle of the day gave way to a comparable decrease under pressure of negative sentiment on western markets, where investors negatively perceived the outbreak of the armed conflict in the Middle East with the direct participation of the world's largest oil exporter. In the afternoon sales on the Russian market got increased, the loss of the MICEX Index rose by 2%, despite a slight slowdown in sales in the western markets and the stabilization of oil prices near the morning levels.

By the end of the trading session the MicexPWR Sector Index looked a little better than the market mainly due to strong growth in shares of Inter RAO and OGC-2. On Western exchanges the European DJStoxx Index fell 0.86%, and the US S&P 500 Index decreased by 0.24%.

ELECTRIC POWER INDUSTRY NEWS

Ministry of Economy proposes to accelerate the pace of indexation of tariff rates of natural monopolies in 2016-2017 by about 1.5 percentage points, but the parameters for this year to keep unchanged

According to the newspaper "Kommersant", this option is contained in the socio-economic development for the next three-year period, which will be considered with the Prime Minister Dmitry Medvedev.

To read full text: <http://www.bigpowernews.ru/news/document62846.phtml>

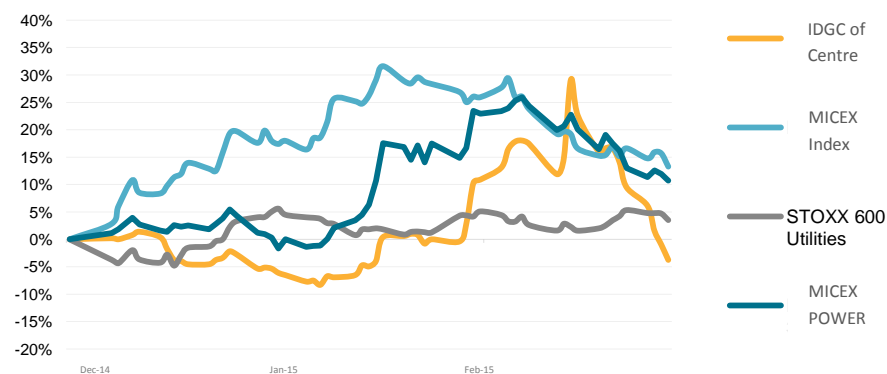
COMPANY NEWS

IDGC of Centre expands the range of additional services

IDGC of Centre has started to provide a new service for the preparation of a feasibility study for construction or upgrading of outdoor lighting networks with selection of the most appropriate technical and cost parameters.

To read full text: <http://www.mrsk-1.ru/press-center/news/company/47656/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 581,84	-2,08%	13,26%
S&P 500	2 056,15	-0,24%	-0,13%
FTSE 100	6 895,33	-1,37%	5,01%
DAX	11 843,68	-0,18%	20,79%
DJStoxx 600	394,54	-0,86%	15,18%
STOXX Utilities	326,55	-1,13%	3,52%
Nikkei	19 471,12	-1,39%	11,58%
Sensex	27 457,58	-2,33%	-0,15%
CSI300	3 950,00	0,24%	11,78%
Bovespa	50 579,85	-2,47%	1,14%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,09	-0,94%	-10,62%
USD/RUB	57,39	-2,35%	2,01%
Euro/RUB	62,77	-2,45%	-8,16%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 204,81	0,78%	1,73%
Brent*, USD/bbl	59,19	4,80%	-1,71%

* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2430
Capitalisation**, billion RUB	10,26
Capitalisation**, million USD	178,77

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-1,05%	10,75%
Shares of IDGC of Centre**	-2,80%	-3,76%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-1,76%	18,48%
FGC UES	-3,17%	38,17%
IDGC of Volga	-3,34%	-17,03%
MOESK	-2,91%	-20,00%
IDGC of Northern Caucasus	1,82%	38,84%
IDGC of Centre and Volga Reg	-2,41%	-24,64%
IDGC of North-West	-1,61%	20,55%
IDGC of Urals	-1,80%	7,20%
IDGC of Siberia	-0,99%	-22,22%
IDGC of South	0,00%	8,74%
Lenenergo	-3,33%	32,57%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange
Bloomberg
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MRKC
MRKC.RX
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