



IDGC OF CENTRE

# DAILY MARKET REVIEW

24 September, Wednesday

2014

## REVIEW OF STOCK MARKETS

Before the opening of trading on 23 September some moderately negative external background formed on the Russian market. On Monday the U.S. indices DJIA and S&P500 fell by 0.6-0.8% within the correction from record levels, the reason for which was the statement by the Minister of Finance of the PRC on the current downward pressure on the rate of growth of the economy and the unrealistic expectations of own statistics on housing sales in the secondary market in August. Major stock indices in the Asia-Pacific region showed mixed trends, despite the released better than expected HSBC preliminary data on business activity in the industry of China in September. November Brent traded around \$97.2 per barrel – at the level of our closing on 22 September.

Most of the trading session the Russian market had a small plus, mostly within half a percent on the MICEX Index. Investors were support with media reports that on 30 September the EU could start the process of revision of the sanctions against Russia in connection with the Minsk agreements performance by participants of the conflict – at the end of the month the Committee of Permanent Representatives to the EU countries will discuss the implementation of the peace plan agreed by the Russia-OSCE -Ukraine contact group at the meeting in Minsk on 5 September. However, commenting on the possibility of making a decision to ease sanctions already at this meeting of ambassadors, representatives of the EU heads of diplomacy were limited with reference to the chairman of the European Council, who, after the introduction of a new package of EU sanctions against Russia, pointed out to their reversibility depending on the situation in Ukraine. The rise of our market was restricted by some negative dynamics of European markets – in the afternoon, the major indices decline on average exceeded 1.5% on the weak statistics on business activity in September. According to preliminary data, in the Eurozone the consolidated PMI fell to a minimum of 9 months, with the industrial PMI decreasing to a minimum of 15 months. It should be noted that on Monday the head of the ECB, speaking in the European Parliament, reiterated the preservation of downside risks to the economy of the Eurozone, noting that the European economy is losing momentum to the growth and the unemployment rate remains unacceptably high. At the end of the day the Russian market growth was significantly accelerated after the neutral start of trading in the United States – the rise of the MICEX Index, having closed near daily highs, exceeded a percent.

During the entire trading session the dynamics of the MicexPWR Sector Index looked worse than the market, mainly due to active sales in shares of Inter RAO and Russian Grids. The main contribution to the resulting decline of MicexPWR was given by shares of Inter RAO. Securities, having lost 2.4%, were under pressure on the media information that the VEB in addressing the issue of liquidity as one of the sources of funds was considering the execution of Inter RAO put option on its own shares in the amount of 31 billion rubles. On Western exchanges the European DJStoxx fell by 1.38%, and the U.S. S&P Index lost 0.58%.

## ELECTRIC POWER INDUSTRY NEWS

### New directions for development of the power industry of the Russian Federation

The Ministry of Energy of the Russian Federation will define the prospects of the Russian energy sector at the 12th International Exhibition and Conference on Energy in the Middle East and North Africa "POWER GEN Middle East", which will take place from 12 to 14 October 2014 in Abu Dhabi (UAE).

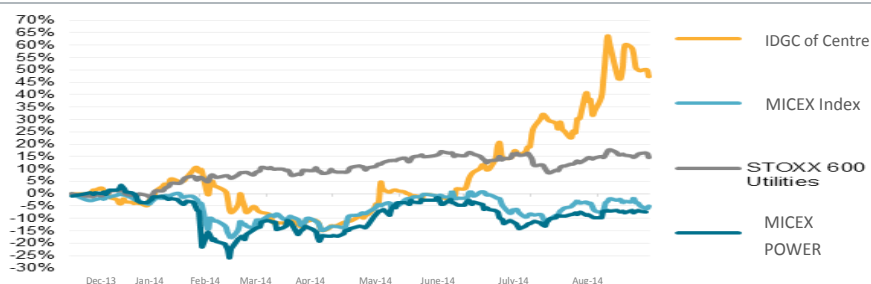
To read full text: <http://www.eprussia.ru/news/base/2014/102873.htm>

## COMPANY NEWS

The Board of Directors of IDGC of Centre approved the adjusted Business Plan of the Company, including the Investment Program for 2014

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/?id\\_4=89684](http://www.mrsk-1.ru/ru/press/news/company/?id_4=89684)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 429,45	1,18%	-4,96%
S&P 500	1 982,77	-0,58%	7,27%
FTSE 100	6 676,08	-1,44%	-1,08%
DAX	9 595,03	-1,58%	0,45%
DJStoxx 600	341,89	-1,38%	4,15%
STOXX Utilities	319,09	-1,52%	14,64%
Nikkei	16 205,90	0,00%	-0,52%
Sensex	26 775,69	-1,58%	26,48%
CSI300	2 399,46	0,86%	2,98%
Bovespa	56 540,50	-0,49%	9,77%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,28	0,12%	-6,82%
USD/RUB	38,58	0,43%	17,87%
Euro/RUB	49,62	0,16%	10,34%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 223,42	0,69%	1,81%
Brent*, USD/bbl	96,85	-0,12%	-9,32%

\* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3220
Capitalisation**, billion RUB	13,59
Capitalisation**, million USD	352,38

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	-0,59%	-7,54%
Shares of IDGC of Centre**	-1,92%	47,30%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	-2,12%	-28,83%
FGC UES	-0,69%	-36,55%
IDGC of Volga	0,08%	13,48%
MOESK	-0,16%	-27,96%
IDGC of Northern Caucasus	-0,72%	6,87%
IDGC of Centre and Volga Reg	1,40%	50,29%
IDGC of North-West	-2,64%	3,84%
IDGC of Urals	0,80%	-6,70%
IDGC of Siberia	4,48%	31,91%
IDGC of South	2,34%	26,63%
Lenenergo	-2,47%	12,46%

Source: MOEX, Company calculations

\*\* - at the price of last transaction at MOEX

### IDGC of Centre, JSC

127018, Moscow, 2nd Yamskaya, 4

+7 (495) 747 92 92

<http://mrsk-1.com/en/investors/>

### IR Division

+7 (495) 747 92 92, ext. 33-34

[ir@mrsk-1.ru](mailto:ir@mrsk-1.ru)

### Tickers

Moscow Exchange  
Bloomberg  
Reuters

MRKC  
MRKC.RX  
MRKC.MM