



IDGC OF CENTRE

DAILY MARKET REVIEW

16 July, Wednesday

2014

REVIEW OF STOCK MARKETS

Before the opening of trading on the 15th of July some positive external background formed on the Russian market. On Monday the U.S. indices DJIA and S&P500 rose by 0.5-0.7% in the wake of investors' optimism regarding corporate reporting after Citigroup's results for the 1 quarter. European indices also closed Monday trading with growth. In the morning the composite MSCI Asia Pacific stock index added 0.4%, and U.S. futures consolidated at the close of the 14th of July. August Brent traded \$106.6 per barrel – at the level of our closing on Monday.

The Russian market in the first half of the day was falling on the background of geopolitical tensions in connection with the situation in Ukraine and speculation of a possible extension of sanctions on the results of the EU summit on July 16-17. In addition, market participants took a cautious stance in anticipation of the BRICS Summit in Brazil and speech by the Fed's chair in the Senate Banking Committee. The adverse impact on the market dynamics was given by exclusion of the dividend component in securities of Surgutneftegaz and Tatneft in accordance with the T+2 mode of trading. Pressure on the dynamics of the indices was increased with opening of European markets in negative territory and below expectations published statistics on the Zew confidence index in Germany. In the middle of the day our markets was supported with good reporting of JPMorgan and Goldman Sachs banks, as well as growth of the Empire State Manufacturing index by FRS New York in July to a 4-year high, which provided a lift at the opening of the U.S. market. Nevertheless, started later profit-taking by market participants in anticipation of statements of Janet Yellen continued after she made the statement that "if the situation on the labour market improves faster than the Fed suggests, ... increase of the target level of interest rates on federal credit facilities may occur earlier and go faster than currently expected." Against this background the Russian market closed below the opening level.

By the end of the trading session the dynamics of the MicexPWR Sector Index was adequate with the market dynamics. On Western exchanges the European DJStoxx 600 Index was 0.40% down, and the U.S. S&P 500 Index lost 0.19%.

ELECTRIC POWER INDUSTRY NEWS

Electricity by agreement

Ministry of Energy wants to oblige electricity consumers to coordinate all projects to connect to the grid with power companies and "System Operator".

To read full text: <http://expert.ru/2014/07/15/elektroenergiya-po-soglasovaniyu/>

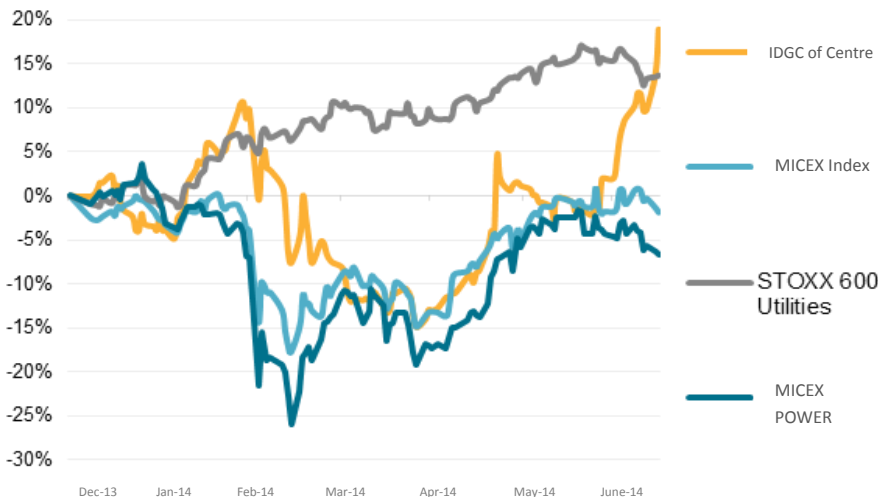
COMPANY NEWS

Security unit leaders of IDGC of Centre summed up their work and shared professional experience

A two-day gathering of heads of the security unit of IDGC of Centre ended in the Tambov region. The event was attended by representatives of JSC "Russian Grids", Russian Ministry of Internal Affairs and FSB Office in the Tambov region.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=89472

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 475,77	-0,52%	-1,88%
S&P 500	1 973,28	-0,19%	6,76%
FTSE 100	6 710,45	-0,53%	-0,57%
DAX	9 719,41	-0,65%	1,75%
DJStoxx 600	338,42	-0,40%	3,10%
STOXX Utilities	316,47	0,15%	13,70%
Nikkei	15 395,16	0,64%	-5,50%
Sensex	25 228,65	0,89%	19,17%
CSI300	2 174,98	0,15%	-6,65%
Bovespa	55 973,61	0,41%	8,67%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,36	-0,32%	-1,60%
USD/RUB	34,31	0,75%	4,84%
Euro/RUB	46,68	0,76%	3,81%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 294,05	-1,00%	7,69%
Brent*, USD/bbl	106,02	-0,90%	-2,26%

* - August futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2600
Capitalisation**, billion RUB	10,98
Capitalisation**, million USD	319,89

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	-0,40%	-6,76%
Shares of IDGC of Centre**	4,38%	18,94%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	-0,57%	-33,08%
FGC UES	-1,26%	-36,51%
IDGC of Volga	0,46%	-3,99%
MOESK	-1,88%	-16,86%
IDGC of Northern Caucasus	-0,49%	5,76%
IDGC of Centre and Volga Reg	3,23%	66,00%
IDGC of North-West	1,68%	6,76%
IDGC of Urals	2,68%	-8,22%
IDGC of Siberia	0,01%	22,00%
IDGC of South	4,93%	18,49%
Lenenergo	-0,45%	13,62%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

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