



IDGC OF CENTRE

DAILY MARKET REVIEW

15 August, Friday

2014

REVIEW OF STOCK MARKETS

Before the opening of trading on the 14th of August some moderately positive external background formed on the Russian market. On Wednesday the U.S. indices DJIA and S&P500 closed the trading session higher by 0.6-0.7%, on Thursday the composite MSCI Asia Pacific index added 0.4%. According to Bloomberg, investors' optimism was supported by data on the weakening of retail sales in the United States in July, which allow hoping for the slower increase in interest rates by the Fed. September Brent traded around \$103.8 per barrel – half a dollar higher than our closing on the 13th of August.

For most of the trading session on Thursday the Russian and European indices had a slight increase – buyers were supported by the growth of the U.S. market the day before, and Russian President Vladimir Putin's statement that Russia would do everything that depended on it to stop the conflict in the south-east Ukraine as quickly as possible. At the same time the rise of markets was held back by another portion of weak data from the Eurozone: Germany's GDP for quarter II fell for the first time since 2012 with a decline of 0.2%, the French economy showed zero dynamics for the second consecutive quarter, the GDP of the Eurozone also remained unchanged, inflation in the Eurozone in July was 0.4% – the lowest growth rate since October 2009. However, these data did not have serious pressure on the European markets – investors believe that they can push the central bank to expand stimulus measures to the Eurozone. In the second half of the trading session the markets also ignored the released worse than expected statistics of the United States on applications for unemployment benefits – according to analysts, a marked increase in this figure is natural after a few weeks of keeping the number of new applications at a record low. As on Wednesday, the Russian indices closed the day near daily highs after some moderately positive start of trading in the United States.

By the end of trading session the MicexPWR Sector Index looked worse than the market. Virtually all of the "heavy" index paper, except for shares of FGC, closed in negative territory. On Western exchanges the European DJStoxx 600 Index rose by 0.31%, and the U.S. S&P Index was 0.43% up.

ELECTRIC POWER INDUSTRY NEWS

Ministry of Energy proposed to introduce payment for unused capacity of substations starting from 2015

The Ministry of Energy proposes to oblige large consumers with connected load of more than 670 kW to pay for unused reserve capacity of substations from July 1, 2015.

To read full text: <http://www.interfax.ru/business/391053>

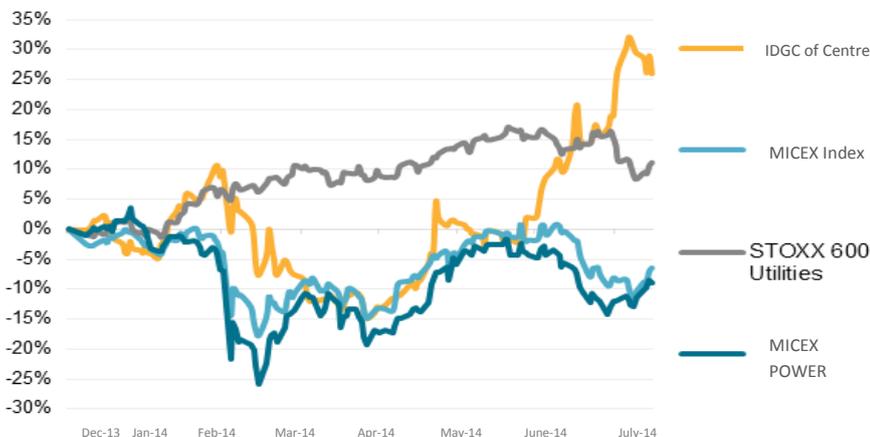
COMPANY NEWS

IDGC of Centre continues to conduct its customer-centric policy

As part of the customer-centric policy implementation, IDGC of Centre is summarizing its first half-year.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=89547

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.13	
MICEX	1 407,53	0,62%	-6,42%
S&P 500	1 955,18	0,43%	5,78%
FTSE 100	6 685,26	0,43%	-0,95%
DAX	9 225,10	0,29%	-3,42%
DJStoxx 600	331,04	0,31%	0,85%
STOXX Utilities	309,37	0,49%	11,15%
Nikkei	15 314,57	0,66%	-6,00%
Sensex	26 103,23	0,71%	23,30%
CSI300	2 335,95	-0,97%	0,25%
Bovespa	55 780,41	0,36%	8,30%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.13	
Euro/USD	1,34	-0,01%	-3,05%
USD/RUB	36,22	0,37%	10,67%
Euro/RUB	48,41	0,35%	7,65%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.13	
Gold, USD/oz	1 313,52	0,05%	9,31%
Brent*, USD/bbl	102,07	-2,85%	-4,89%

* - September futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2755
Capitalisation**, billion RUB	11,63
Capitalisation**, million USD	321,10

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.13	
MICEX-Power Index	-0,45%	-9,00%
Shares of IDGC of Centre**	-2,30%	26,03%

Source: MOEX, Company calculations

Grid companies	Change** for the day fr 31.12.13	
JSC Russian Grids	-0,59%	-35,26%
FGC UES	0,18%	-39,82%
IDGC of Volga	-2,52%	3,60%
MOESK	0,88%	-25,65%
IDGC of Northern Caucasus	-2,04%	8,87%
IDGC of Centre and Volga Reg	0,04%	63,12%
IDGC of North-West	-0,64%	9,82%
IDGC of Urals	1,52%	-2,78%
IDGC of Siberia	0,02%	27,66%
IDGC of South	0,47%	33,56%
Lenenergo	-0,90%	18,10%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM