



IDGC OF CENTRE

DAILY MARKET REVIEW

27 April, Monday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 24 April some neutral external background formed on the Russian market. On Thursday the major US indices closed higher by 0.1-0.4%, despite weak quarterly statements of companies and released worse than expected statistics on new home sales in March. The index of technological companies NASDAQ Composite updated its historical highs. On Friday the composite index of the Asia-Pacific region MSCI Asia Pacific added 0.4% on shares of companies of the commodity sector. June Brent futures traded at \$64.7 per barrel – a little below our closing on 23 April. Oil prices are still supported both by data from the US Department of Energy, which registered a decline in oil production in the country for two weeks in a row, and the resumption of bombing Yemen by the coalition of Arab states led by Saudi Arabia, despite the previously announced termination of the military operation.

The MICEX Index had its trading session at levels on average a percent above the closing on Thursday, at the daily highs the growth exceeded 1.5%. The Russian market was supported by oil prices, having entrenched near the mark of \$65 per barrel, and positive dynamics of European markets on good corporate reporting and published better than expected statistics on the index of business confidence in Germany in April. However, the market growth was restrained by the Greek factor – the head of the Eurogroup said that Greece would not receive the next tranche of international loans until agreement on a comprehensive reform is reached. However, he stressed that there were "significant differences" between Greece and its creditors. In addition, in the afternoon some pressure on the markets was given by statistics from the US on orders for durable goods. Formally, the growth rate exceeded forecasts due to volatile segments of goods (cars, planes, military equipment), but the most important investment indicator of the US corporate sector – orders excluding aircraft and military equipment – dropped for the seventh consecutive month.

During the trading session the MicexPWR Sector Index was generally in line with the dynamics of the MICEX Index. The main contribution to the small overall MicexPWR growth was made by stocks of E.ON Russia and RusHydro.

ELECTRIC POWER INDUSTRY NEWS

Today the power industry needs strategic decisions rather than temporary — FAS

MOSCOW, 24 April (BigpowerNews) - «We do not fully agree with what the Ministry of Energy is doing today," stated at the "Vedomosti" conference "Russian Energy" the head of the electric power industry supervision office of the FAS Vitaly Korolev. According to him, today in the generation, grid and retail segments there is need to take a number of decisions, and they must be strategic, rather than temporary.

To read full text: <http://www.bigpowernews.ru/news/document63559.phtml>

The functions of a supplier of last resort in the Chechen Republic will go from "Nurenergo" to "Chechenenergo"

1 May, 2015 pursuant to order of the Ministry of Energy of the Russian Federation № 242 from 04.24.2015 the functions of a supplier of last resort in the Chechen Republic are moving from "Nurenergo" to "Chechenenergo" controlled by IDGC of Northern Caucasus.

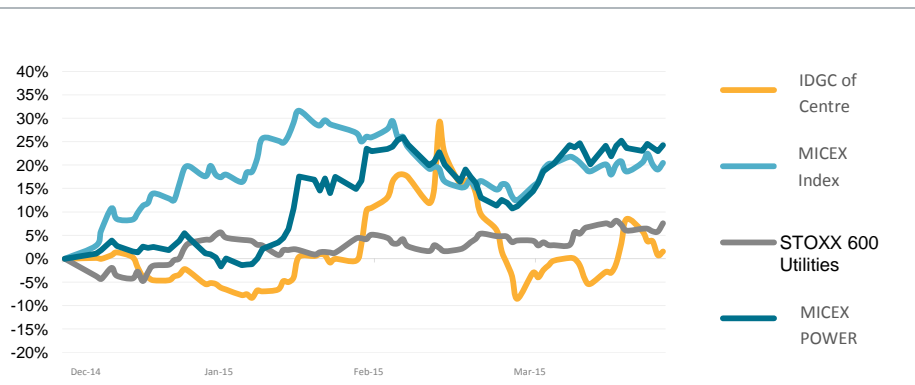
To read full text: http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=22214

COMPANY NEWS

Orelenergo improves the reliability of power supply in districts of the Orel region

To read full text: <http://www.mrsk-1.ru/press-center/news/branches/47890/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.14	
MICEX	1 682,70	1,21%	20,48%
S&P 500	2 118,02	0,24%	2,87%
FTSE 100	7 070,70	0,24%	7,69%
DAX	11 810,85	0,74%	20,45%
DJStoxx 600	408,42	0,30%	19,23%
STOXX Utilities	339,30	1,68%	7,56%
Nikkei	20 020,04	-0,83%	14,72%
Sensex	27 437,94	-1,07%	-0,22%
CSI300	4 702,64	-0,81%	33,08%
Bovespa	56 560,06	1,57%	13,10%

Source: Bloomberg, Company calculations (19:00 MSK)

Currency rates	Value	Change for the day fr 31.12.14	
Euro/USD	1,08	0,00%	-10,53%
USD/RUB	51,60	-3,83%	-8,28%
Euro/RUB	55,13	-4,50%	-19,34%

Source: Bloomberg, Company calculations (19:00 MSK)

Raw	Value	Change for the day fr 31.12.14	
Gold, USD/oz	1 193,90	0,00%	0,80%
Brent*, USD/bbl	65,04	0,29%	13,45%

* - May futures

Source: Bloomberg, Company calculations (19:00 MSK)

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2565
Capitalisation**, billion RUB	10,83
Capitalisation**, million USD	209,86

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.14	
MICEX-Power Index	1,01%	24,23%
Shares of IDGC of Centre**	0,79%	1,58%

Source: MOEX, Company calculations

Grid companies	Change** for the day fr 31.12.14	
JSC Russian Grids	-0,31%	31,10%
FGC UES	0,37%	41,87%
IDGC of Volga	0,61%	-12,01%
MOESK	-1,54%	-23,20%
IDGC of Northern Caucasus	0,62%	33,88%
IDGC of Centre and Volga Reg	1,43%	-26,81%
IDGC of North-West	-2,80%	9,88%
IDGC of Urals	0,57%	15,88%
IDGC of Siberia	0,83%	-19,44%
IDGC of South	0,65%	0,97%
Lenenergo	-1,83%	38,00%

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

Tickers

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