



IDGC OF CENTRE

# DAILY MARKET REVIEW

11 June, Thursday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 10 June some neutral external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 closed with multidirectional minor changes – within 0.1%. On Wednesday there was no single dynamics in the main markets of the Asia-Pacific region either. Some pressure on the markets was given by worsening of China's Central Bank economists forecast growth of the economy for the year to 7% from the previously expected 7.1%. In addition, the experts lowered the estimate of annual inflation to 1.4%, while the inflation is targeted by authorities of the PRC at the level of about 3%. July Brent futures traded near \$65.5 per barrel – nearly a dollar higher than our closing of 09 June. Oil prices rose on forecasts of the Energy Information Administration (EIA) of the US Department of Energy, under which production from the largest oil shale deposits of the country will decrease by the end of July to the lowest level since January, and the data from the American Petroleum Institute that reported a decline in oil reserves by 6.7 million barrels per day. At the same time a limiting factor for the Brent quotes was a decrease in EIA price forecast for Brent in 2015-2016 by \$3 per barrel, compared with the May expectations – to \$60.5 and \$67.0 per barrel, respectively.

Most of the trading session the MICEX Index had a small loss, within half a percent, despite the increase in oil prices and correction in Europe after six days of decline. Restoration of the main European indices, gaining on average more than a percent, contributed to expectations of a shift in motion in negotiations between Greece and its creditors to provide financial assistance in exchange for structural economic reforms – today Prime Minister of Greece to meet with the heads of Germany and France. Increased recovery of European markets and the percent growth of US indices in early trading were not able to support the Russian market – the MICEX Index closed trading at daily lows, having lost 0.7%.

At the end of the trading session the MicexPWR Sector Index looked better than the market. The main contribution to the growth of the index was made by correcting after yesterday's active sales shares of Inter RAO and FGC UES.

## ELECTRIC POWER INDUSTRY NEWS

### Social norms for electricity are necessary to implement and maintain, — Mr. Novak

Terms and conditions of administration in the Russian regions of the social norm of electricity consumption is more directed towards cost-based tariffs for those who do not seek to save, said at a plenary session of the State Duma of the Russian Federation on June 10, Minister of Energy Alexander Novak.

To read full text: <http://www.bigpowernews.ru/news/document64435.phtml>

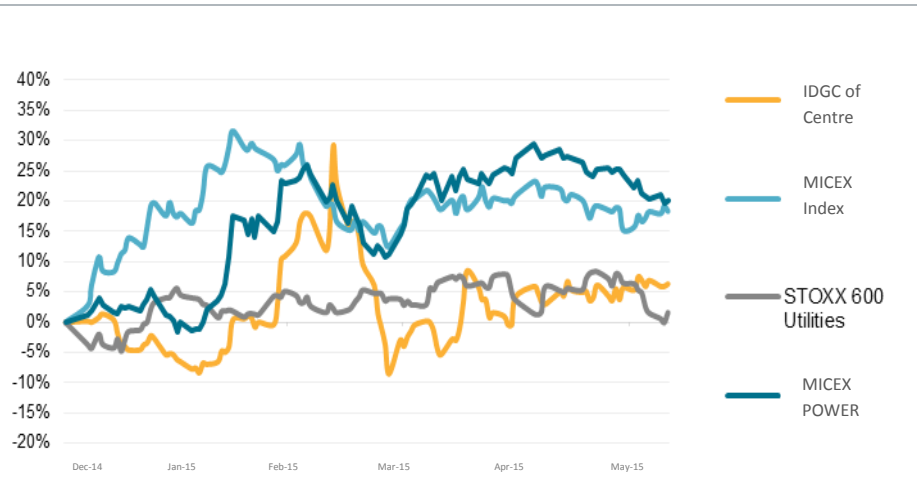
## COMPANY NEWS

### Voronezhenergo monitors electric energy quality

IDGC of Centre - Voronezhenergo division conducts systematic work to ensure the quality of supplied electricity to consumers. All technical services of the company were brought to it. The effectiveness of the efforts of the power engineers is indicated by a 30 percent decline in the Voronezh region in 2014 of the number of complaints on the quality of electricity. In 2015 this trend continues to persist.

To read full text: <http://www.mrsk-1.ru/press-center/news/branches/48251/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 653,09	-0,66%	18,36%
S&P 500	2 105,20	1,20%	2,25%
FTSE 100	6 830,27	1,13%	4,02%
DAX	11 265,39	2,40%	14,89%
DJStoxx 600	390,78	1,80%	14,08%
STOXX Utilities	320,49	1,67%	1,60%
Nikkei	20 046,36	-0,25%	14,87%
Sensex	26 840,50	1,36%	-2,40%
CSI300	5 309,11	-0,16%	50,24%
Bovespa	53 876,45	2,01%	7,74%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,13	0,30%	-7,02%
USD/RUB	55,91	-0,24%	-0,62%
Euro/RUB	63,07	0,91%	-7,71%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 186,06	0,79%	0,14%
Brent*, USD/bbl	65,70	1,26%	5,80%

\* - July futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2685
Capitalisation**, billion RUB	11,34
Capitalisation**, million USD	202,75

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,39%	20,24%
Shares of IDGC of Centre**	0,37%	6,34%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-0,58%	23,83%
FGC UES	1,14%	43,23%
IDGC of Volga	-1,66%	-4,30%
MOESK	1,14%	-28,80%
IDGC of Northern Caucasus	-0,31%	33,47%
IDGC of Centre and Volga Reg	1,95%	-24,12%
IDGC of North-West	0,00%	18,97%
IDGC of Urals	-1,03%	26,35%
IDGC of Siberia	0,47%	-28,33%
IDGC of South	-0,30%	6,47%
Lenenergo	-0,22%	30,57%

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