



IDGC OF CENTRE

DAILY MARKET REVIEW

20 October, Tuesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Monday 19 October some uncertain external background formed on the Russian market. On Friday the US indices DJIA and S&P500 closed trading with the growth of 0.4-0.5% thanks to strong corporate reporting. The markets were also supported with released better than expected statistics on industrial production in September, taking into account the revision of data for August and the consumer confidence index in October. On Monday the composite stock index of the Asia-Pacific region MSCI Asia Pacific was 0.2% down. According to Bloomberg, investors worried about the data on China's GDP, which, although exceeding expectations, pointed to a further slowdown in the country - the economic growth of China in July-September was 6.9%, having slowed down compared with the II quarter (7%), but surpassed the expectations of experts, on average, whose forecast was 6.8% up. In addition, experts note that "investment in fixed assets and industrial output showed a significant deterioration in September, indicating the continuing weakness of the Chinese economy". December Brent futures traded near the mark of \$50.2 per barrel – at the closing level on Friday 16 October.

On Monday the Russian market during the day was dominated by moderately negative dynamics. Pressure on the mood of investors was given by a negative trend of oil prices, which went down during trading below \$49, as well as reduction in the US futures. The positive dynamics of European markets failed to provide substantial support for our market. However, at the end of the trading session on the background of recovery in the American markets, the MICEX Index, losing on the daily lows slightly less than one percent, was able to play most of the losses back, in spite of oil prices continuing to decline.

At the end of the trading session the MicexPWR Sector Index underperformed. The main contribution to the industry indicator decline was made by shares of FGC UES and Rosseti.

ELECTRIC POWER INDUSTRY NEWS

Shareholders of "IDGC of Volga" at an extraordinary meeting to consider an additional share issue

Shareholders of PJSC "IDGC of Volga" at an extraordinary meeting will discuss the issue of increasing the authorized capital by an additional issue of shares. The materials of the company state that the decision of Chairperson of the Board of Directors scheduled for October 26 a meeting of the Board of Directors, which will consider proposals to shareholders on the issue "Increasing the authorized capital of PJSC "IDGC of Volga" by issuing additional shares".

Read full text: <http://www.finam.ru/analysis/newsitem/akcionery-mrsk-volgi-na-vneocherednom-sobranii-akcionerov-rassmotryat-vopros-o-dopemissii-akcii-20151019-175849/>

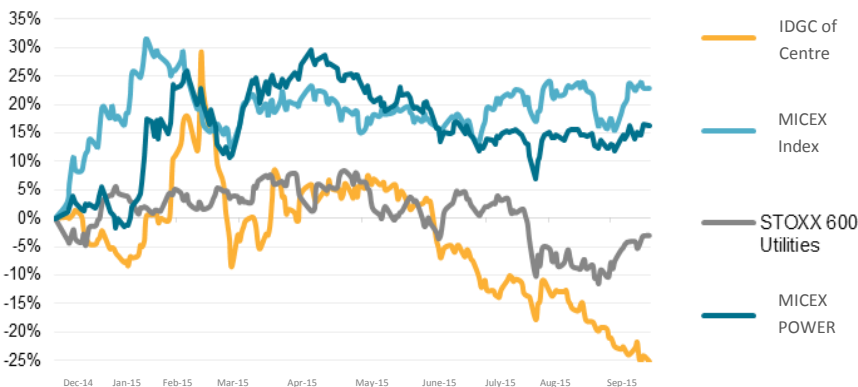
COMPANY NEWS

Belgorodenergo launched a mass installation of energy efficient transformers

In 2015 IDGC of Centre - Belgorodenergo division started a mass installation of energy efficient transformers in substations with the voltage of 6 (10)/0.4 kV. The first transformer provided power for individual housing construction district Streletskoye, 23, and just at the moment in the region there are already about 20 of these transformers.

Read full text: <http://www.mrsk-1.ru/press-center/news/branches/50304/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



| World indexes | Value | Change for the day | fr 31.12.14 |
|-----------------|-----------|--------------------|-------------|
| MICEX | 1 716,08 | -0,05% | 22,87% |
| S&P 500 | 2 033,66 | 0,03% | -1,23% |
| FTSE 100 | 6 352,33 | -0,40% | -3,26% |
| DAX | 10 164,31 | 0,59% | 3,66% |
| DJStoxx 600 | 364,25 | 0,31% | 6,34% |
| STOXX Utilities | 305,91 | 0,08% | -3,02% |
| Nikkei | 18 131,23 | -0,88% | 3,90% |
| Sensex | 27 364,92 | 0,55% | -0,49% |
| CSI300 | 3 534,18 | 0,00% | 0,01% |
| Bovespa | 47 447,31 | 0,45% | -5,12% |

Source: Bloomberg, Company calculations

| Currency rates | Value | Change for the day | fr 31.12.14 |
|----------------|-------|--------------------|-------------|
| Euro/USD | 1,13 | -0,23% | -6,87% |
| USD/RUB | 61,36 | -1,42% | 9,07% |
| Euro/RUB | 69,77 | -2,12% | 2,09% |

Source: Bloomberg, Company calculations

| Raw | Value | Change for the day | fr 31.12.14 |
|-----------------|----------|--------------------|-------------|
| Gold, USD/oz | 1 170,79 | -0,55% | -1,15% |
| Brent*, USD/bbl | 48,61 | -3,67% | -25,72% |

* - November futures

Source: Bloomberg, Company calculations

| Shares of IDGC of Centre | Value |
|-------------------------------|--------|
| Last transaction, RUB | 0,1890 |
| Capitalisation**, billion RUB | 7,98 |
| Capitalisation**, million USD | 130,04 |

Source: Central Bank of Russia, Company calculations

| Russian indexes | Change for the day | fr 31.12.14 |
|----------------------------|--------------------|-------------|
| MICEX-Power Index | -0,16% | 16,35% |
| Shares of IDGC of Centre** | -1,31% | -25,15% |

Source: Bloomberg, Company calculations

| Grid companies | Change** for the day | fr 31.12.14 |
|------------------------------|----------------------|-------------|
| JSC Russian Grids | -1,52% | 1,54% |
| FGC UES | -0,91% | 30,66% |
| IDGC of Volga | 0,82% | -33,87% |
| MOESK | -1,86% | -36,80% |
| IDGC of Northern Caucasus | -0,37% | 10,74% |
| IDGC of Centre and Volga Reg | -0,60% | -30,95% |
| IDGC of North-West | 1,53% | 5,14% |
| IDGC of Urals | 1,83% | 36,50% |
| IDGC of Siberia | 0,19% | -40,56% |
| IDGC of South | 2,52% | 5,18% |
| Lenenergo | -0,77% | 47,71% |

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

[MRKC](#)

[MRKC.RX](#)

[MRKC.MM](#)