



IDGC OF CENTRE

DAILY MARKET REVIEW

26 January, Tuesday

2016

REVIEW OF STOCK MARKETS

Before the opening of trading on Monday 25 January some moderately positive external background formed on the Russian market. Last Friday the US indices DJIA and S&P500 closed with an increase of 1.3-2.0%. On Monday the composite Asia-Pacific region index MSCI Asia Pacific added more than a percent. The markets were supported with an oil rally and expectations to expand stimulus measures by the ECB and the Bank of Japan. March Brent futures traded near the mark of \$32.5 per barrel, or \$1.2 higher than the closing level on Friday 22nd January. Total Brent cost for the 21-22 January jumped to the maximum of a two-day period since August last year, more than 15%, including through the active short-covering. In particular, according to Bloomberg, in recent days, hedge funds closed their short positions, which may indicate growing confidence of investors in the passage of the lowest point of the fall of the current oil market. According to Bloomberg, traders are also beginning to talk about reaching the bottom. According to the head of the oil trader Mercuria Energy Group, included in the world's five largest independent oil traders, the market is close to a minimum when the Brent price was below \$30 a barrel – "oil companies are working at maximum capacity, and some have already mined at a loss."

For most of the day the MICEX Index and European Stoxx Europe 600 Index were slightly negative, within on average half a percent. There was profit taking on the markers after strong growth in the second half of last week, the reason for which was also the renewed decline in oil prices – during the day the Brent crude oil price fell below \$31 a barrel. The oil quotations were pressured with a statement of the head of the state oil corporation Saudi Aramco that the company does not intend to reduce investments in oil and gas projects, despite the drop in oil prices.

During the trading session the MicexPWR Sector Index dynamics as a whole corresponded to the market. The main contribution to the slight decrease in the sector indicator was made by shares of Rosseti and Inter RAO.

ELECTRIC POWER INDUSTRY NEWS

A landmark event in the electric grid complex: the Unified Register of normative and technical documents was approved

PJSC "Rosseti" approved the Unified Register of normative and technical documents (regulating and reference documents). For the first time since 2003 the industry brought together, updated and made coherent a list of basic documents which regulate common to all subsidiaries of the company rules of transmission and distribution grids development, their operation and maintenance.

Read full text: http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=25999

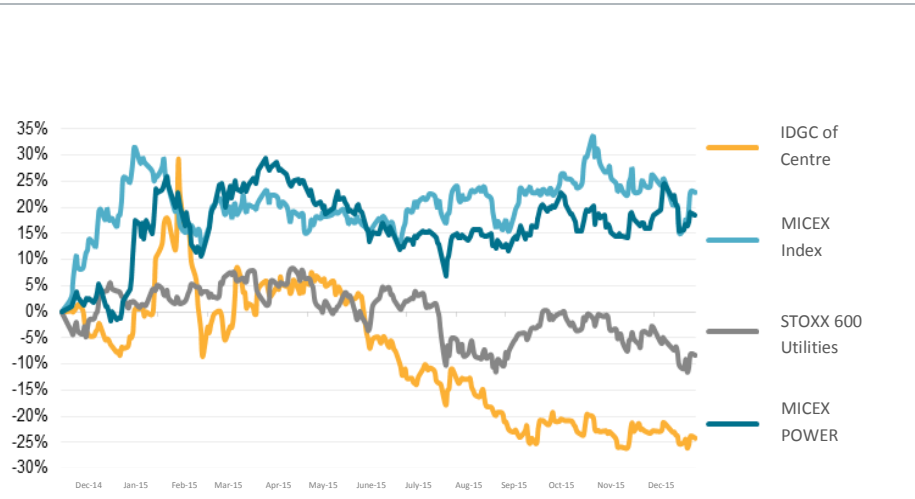
COMPANY NEWS

IDGC of Centre – Smolenskenergo division concluded 9,374 contracts for the provision of value-added services in 2015

In 2015 Smolenskenergo concluded 9,374 contracts for the provision of value-added services (for comparison, in 2014 there were 8,962). The most popular among the residents of the Smolensk region services were replacement, installation and testing of electricity meters, as well as performance of work within the competence of customers in the grid connection procedure.

Read full text: <http://www.mrsk-1.ru/press-center/news/branches/50951/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.15	
MICEX	1 716,56	-0,08%	-2,54%
S&P 500	1 877,08	-1,56%	-8,16%
FTSE 100	5 877,00	-0,39%	-5,85%
DAX	9 736,15	-0,29%	-9,37%
DJStoxx 600	336,27	-0,62%	-8,08%
STOXX Utilities	289,31	-0,23%	-5,49%
Nikkei	17 110,91	0,90%	-10,10%
Sensex	24 485,95	0,21%	-6,25%
CSI300	3 128,89	0,50%	-16,14%
Bovespa	38 031,22	0,00%	-12,27%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.15	
Euro/USD	1,08	0,32%	-10,91%
USD/RUB	80,57	-3,61%	10,55%
Euro/RUB	87,23	-4,34%	9,45%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.15	
Gold, USD/oz	1 107,90	0,91%	4,41%
Brent*, USD/bbl	30,50	-5,22%	-19,03%

* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1915
Capitalisation**, billion RUB	8,08
Capitalisation**, million USD	100,34

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.15	
MICEX-Power Index	-0,36%	0,10%
Shares of IDGC of Centre**	-0,52%	-1,85%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day fr 31.12.15	
JSC Russian Grids	-1,44%	-1,51%
FGC UES	-0,52%	-3,20%
IDGC of Volga	0,00%	1,80%
MOESK	0,00%	-0,13%
IDGC of Northern Caucasus	0,41%	-2,80%
IDGC of Centre and Volga Reg	0,16%	-1,75%
IDGC of North-West	-1,87%	-4,01%
IDGC of Urals	-1,37%	-1,37%
IDGC of Siberia	-2,08%	-3,69%
IDGC of South	0,33%	-2,24%
Lenenergo	1,12%	-1,75%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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Reuters

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