



IDGC OF CENTRE

DAILY MARKET REVIEW

31 March, Thursday

2016

REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 30 March some positive external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 rose by 0.6-0.9%, on Wednesday the composite Asia-Pacific region index MSCI Asia Pacific added about a percent. The markets were supported by statements of Federal Reserve Chair, which confirmed that the US Central Bank does not intend to rush to a further increase in the base rate in the face of rising global risks. In general, noted in Bloomberg, the speech of Janet Yellen Tuesday became one of the most detailed in terms of monetary policy prospects this year. In particular, she pointed to a number of factors that must be taken into account by investors when assessing the possibility of a rate hike: stabilization of the economy and financial markets of foreign countries, the dollar change, strengthening of which puts pressure on inflation and exports, stabilization of commodity prices, increase of the housing market's contribution to the US economy, and stability of inflation dynamics. After the speech of Federal Reserve Chair the already low chances of raising by the US Central Bank rates declined even more. According to the quotations of futures contracts, the probability of a rate hike in April fell from 8% to zero, in June – from 38% to 28%, until the end of 2016 – from 73% to 63.5%. May Brent futures traded near the mark of \$39.5 per barrel, or \$0.5 higher than the closing level on 29 March. Oil prices were supported by a nearly percent weakening of the dollar and data of the American Petroleum Institute, which reported less-than-expected rise in US crude inventories.

The statements of Federal Reserve Chair, which confirmed the continuation of the course on a soft monetary policy of the US Fed, became the main driver of steady rise of the Russian and European stock markets on Wednesday – in the second half of the trading session the MICEX Index and the Stoxx Europe 600 Index added more than 1.5%. At the end of the day the growth of the indices fell slightly against the background of the oil price correction after the statements of the IEA that world oil market will remain weak this year and re-balancing will happen in 2017.

During the trading session the MicexPWR Sector Index outperformed. The main contribution to the sector indicator outperformance in comparison with the MICEX Index was made by shares of Inter RAO and RusHydro.

ELECTRIC POWER INDUSTRY NEWS

A draft on the minimum threshold of dividend for 2015 for state-owned companies at 50% of profit introduced to the Cabinet

A draft resolution to increase the minimum threshold of dividends for state-owned companies for 2015 to 50% of profit has been prepared and submitted to the government, told journalists a representative of the Federal Property Agency.

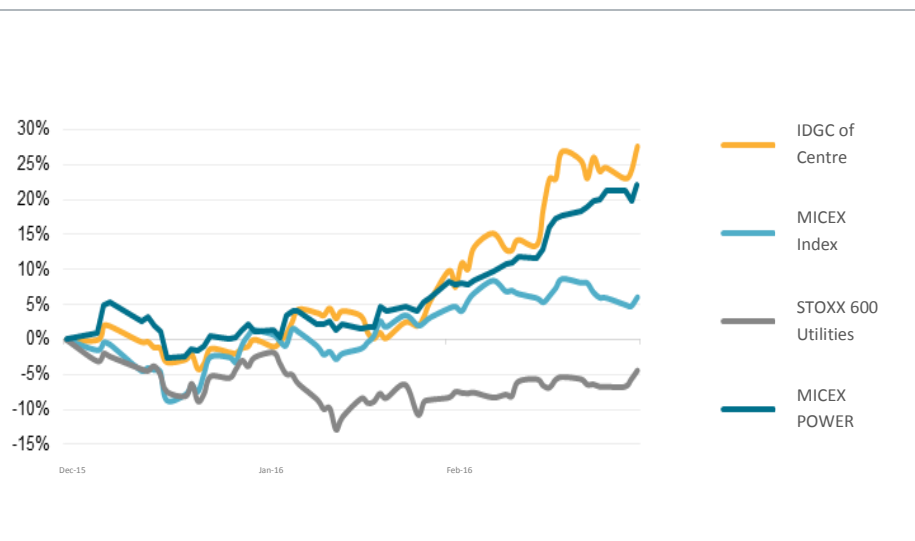
Read full text: <http://www.bigpowernews.ru/news/document69660.phtml>

COMPANY NEWS

"Belgorodenergo" plans to perform 7,500 grid connection contracts in 2016

Read full text: <http://www.eprussia.ru/news/base/2016/9350739.htm>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.15
MICEX	1 868,10	1,24%	6,06%
S&P 500	2 063,95	0,44%	0,98%
FTSE 100	6 203,17	1,59%	-0,63%
DAX	10 046,61	1,60%	-6,48%
DJStoxx 600	341,18	1,30%	-6,73%
STOXX Utilities	292,58	1,35%	-4,43%
Nikkei	16 878,96	-1,31%	-11,32%
Sensex	25 338,58	1,76%	-2,98%
CSI300	3 216,28	2,58%	-13,80%
Bovespa	51 248,93	0,18%	18,22%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.15
Euro/USD	1,13	0,48%	-6,89%
USD/RUB	68,75	1,44%	-5,66%
Euro/RUB	76,86	1,54%	-3,56%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.15
Gold, USD/oz	1 225,02	-1,38%	15,45%
Brent*, USD/bbl	39,26	0,31%	-0,36%

* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2490
Capitalisation**, billion RUB	10,51
Capitalisation**, million USD	152,89

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.15
MICEX-Power Index	1,89%	22,14%
Shares of IDGC of Centre**	2,94%	27,63%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.15
Rosseti	1,57%	27,18%
FGC UES	1,76%	40,47%
IDGC of Volga	0,00%	30,85%
MOESK	-0,25%	7,60%
IDGC of Northern Caucasus	-2,87%	8,40%
IDGC of Centre and Volga Reg	0,33%	-3,66%
IDGC of North-West	0,00%	50,36%
IDGC of Urals	-1,33%	17,37%
IDGC of Siberia	1,37%	6,15%
IDGC of South	2,09%	40,71%
Lenenergo	2,83%	34,72%

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