



IDGC OF CENTRE

DAILY MARKET REVIEW

21 December, Monday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 18 December some moderately negative external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 lost 1.4-1.5% within the framework of profit-taking upon the Fed's decision to raise interest rates and the announcement of the intention to raise progressively the rate in the medium term. As noted by Bloomberg, the leaders of the fall in share prices were raw materials companies in the face of declining commodity prices, triggered by the strengthening of the dollar after the Fed rate hike. On Friday the composite index of the Asia-Pacific region MSCI Asia Pacific lost 0.7% mainly due to active sales in the Japanese market, which was pressured by the Central Bank's decision to maintain its monetary policy unchanged. February Brent futures traded near the mark of \$37.1 per barrel, or \$0.2 lower than the closing level on 17 December. In addition to the strengthening of the dollar, the key driver for the drop in oil prices is till the excess supply of raw materials. At the same time experts of Goldman Sachs noted that there is a "high risk" of even lower levels of oil prices – by their assessment, they may need to drop to around \$20 a barrel before production starts to decline for balancing the global market.

Profit-taking in the Russian market, provoked by deteriorating sentiment in the global markets, in the second half of the day was transformed into active sales following the fall in oil prices to around \$36.5 per barrel – the loss of the MICEX Index exceeded 3%. In Europe investors' sentiment was more restrained, the reduction of the Stoxx Europe 600 Index on the daily lows before the opening of trading in the US was limited with a percent. Sales in the markets got increased after the start of the US trading session with a percent drop in major indices, the MICEX Index on the day lost 3.5%.

At the end of the trading session the MicexPWR Sector Index looked considerably better than the market – active sales on Friday were concentrated in the first-tier shares. The main contribution to the advanced sector index dynamics compared with the MICEX Index was brought by growth of stocks of Rosseti and OGK-2.

ELECTRIC POWER INDUSTRY NEWS

State monopolies are turning towards customers

Consumer Councils are promised to influence tariffs

Read full text: <http://www.kommersant.ru/doc/2879003>

"These additional funds are always levied, but they were taken as part of the tariff"

In Russia there may be a new fee on electricity

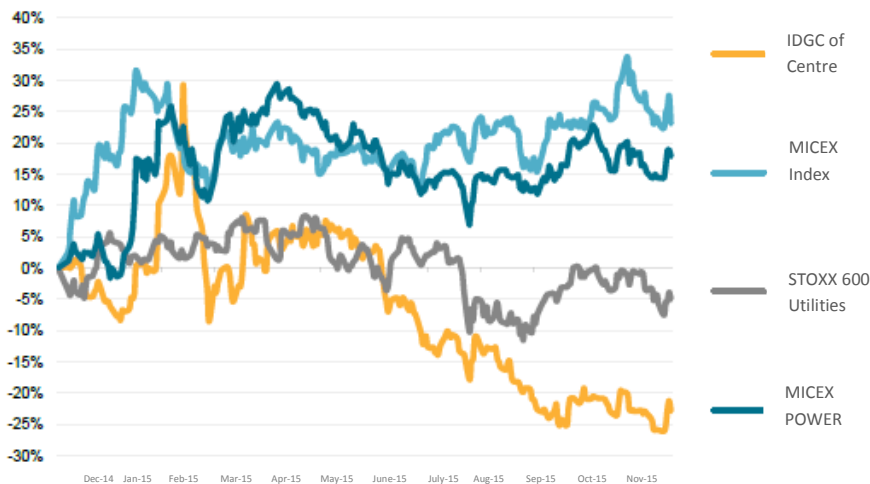
Read full text: <http://www.kommersant.ru/doc/2879158>

COMPANY NEWS

Lipetskenergo summed up preliminary results of grid connection for 10 months of 2015

Read full text: http://www.advis.ru/php/view_news.php?id=D353D754-F0BA-F048-B065-7BCE1F1B25A3

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 719,16	-3,47%	23,10%
S&P 500	2 019,78	-1,08%	-1,90%
FTSE 100	6 057,79	-0,73%	-7,74%
DAX	10 553,51	-1,72%	7,63%
DJStoxx 600	360,94	-1,09%	5,37%
STOXX Utilities	299,78	-1,11%	-4,96%
Nikkei	18 986,80	-1,90%	8,80%
Sensex	25 519,22	-1,10%	-7,20%
CSI300	3 767,91	0,32%	6,63%
Bovespa	44 438,96	-1,82%	-11,14%

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

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,08	0,00%	-10,51%
USD/RUB	70,58	0,25%	25,46%
Euro/RUB	76,68	-0,47%	12,20%

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

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 051,10	0,00%	-11,25%
Brent*, USD/bbl	37,06	0,00%	-35,36%

* - February futures

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

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1948
Capitalisation**, billion RUB	8,22
Capitalisation**, million USD	116,52

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,95%	17,85%
Shares of IDGC of Centre**	-2,06%	-22,85%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	2,53%	13,11%
FGC UES	-0,46%	32,20%
IDGC of Volga	-2,50%	-30,11%
MOESK	-0,53%	-39,76%
IDGC of Northern Caucasus	0,00%	2,89%
IDGC of Centre and Volga Reg	-1,72%	-34,78%
IDGC of North-West	-1,44%	8,30%
IDGC of Urals	1,96%	53,03%
IDGC of Siberia	-0,60%	-44,78%
IDGC of South	-0,63%	1,29%
Lenenergo	-0,43%	32,86%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

IDGC of Centre, PJSC

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

Moscow Exchange (MOEX)

Bloomberg

Reuters

[MRKC](#)

[MRKC.RX](#)

[MRKC.MM](#)