



IDGC OF CENTRE

DAILY MARKET REVIEW

18 November, Wednesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 17 November some positive external background formed on the Russian market. On Monday the US indices DJIA and S&P500 rose by 1.4-1.5%. According to Bloomberg, the indices began rising driven by shares of energy companies to respond to the reversal in oil prices from levels close to the annual lows. On Tuesday, after the US market, the composite index of the Asia-Pacific region MSCI Asia Pacific added a percent. January Brent futures traded at \$44.7 per barrel and a dollar above the closing level on November 16th. The trading session on Monday at the oil market was characterized by high volatility. After completion of our trading Brent quotes fell to around \$43.2 per barrel, which is only half a dollar above the annual minimum. Soon, however, the oil prices turned and rose above \$45 per barrel, which, according to market participants, was due to fears of shortages of fuel supplies from the Middle East due to rising geopolitical tensions.

Strong close of US trading was the main driver of recovery of the Russian and European markets – in the afternoon the pace of growth of the MICEX Index came close to 3%, the European Stoxx Europe 600 index added 2%. Positive factors for investors were also released better than expected statistics on the index of confidence to the German economy in November, and a number of good of statements of US companies. Additional support was provided to our market by investors' hopes to improve relations between Russia and the Western countries after the last G20 summit, which, in particular, indicates the ruble strengthening, ignoring the renewed decline in oil prices. Against this background the ambiguous statistics from the US, where consumer prices increased in October for the first time in three months, and manufacturing output reduced for the second consecutive month, and the drop in oil prices below \$44 a barrel, did not have any significant impact on the mood of the Russian investors – the MICEX Index closed trading near daily highs. The main contribution to the MICEX Index growth, about a third, was made by shares of Sberbank, which at the end of the trading session gained 7% – analysts consider these securities as the main beneficiary of reducing Russian geopolitical risks.

During the trading session the MicexPWR Sector Index underperformed – investors' hopes to reduce the geopolitical risks for Russia were played back primarily in the first tier shares.

ELECTRIC POWER INDUSTRY NEWS

COMPETITIVE CAPACITY AUCTION AND ISSUES OF FORCED GENERATION AROUSED GREAT INTEREST AMONG PARTICIPANTS OF THE CONFERENCE "RUSSIAN POWER"

Summing up the Competitive capacity auction and issues of forced power generation aroused live interest of participants of the VII annual conference "RUSSIAN POWER. Strategy and development priorities", held on 12-13 November 2015 in Moscow (Marriott Royal Aurora).

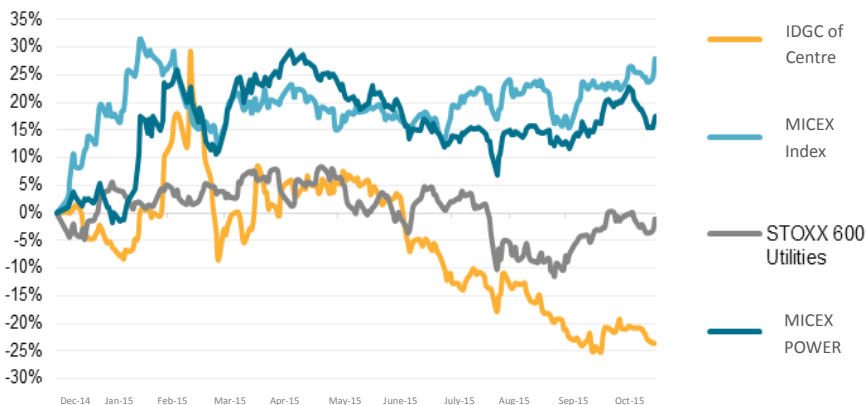
Read full text: <http://www.bigpowernews.ru/press/document67329.phtml>

COMPANY NEWS

IDGC of Centre - Kostromaenergo division continues to implement measures to install a system of high-speed data transmission channels based on fiber-optic communication lines (FOCL).

Read full text: <http://www.energyland.info/news-show-release--142043>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 787,23	2,73%	27,97%
S&P 500	2 050,44	-0,13%	-0,41%
FTSE 100	6 268,76	1,99%	-4,53%
DAX	10 971,04	2,41%	11,89%
DJStoxx 600	379,88	2,49%	10,90%
STOXX Utilities	312,10	2,11%	-1,06%
Nikkei	19 630,63	1,22%	12,49%
Sensex	25 864,47	0,41%	-5,95%
CSI300	3 758,39	-0,15%	6,36%
Bovespa	47 247,80	0,86%	-5,52%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,06	-0,44%	-12,42%
USD/RUB	66,46	-0,26%	18,13%
Euro/RUB	71,40	-0,58%	4,47%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 070,30	-1,15%	-9,63%
Brent*, USD/bbl	43,57	-2,22%	-34,06%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1930
Capitalisation**, billion RUB	8,15
Capitalisation**, million USD	122,60

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	1,80%	17,58%
Shares of IDGC of Centre**	-0,05%	-23,56%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	2,25%	7,30%
FGC UES	1,29%	34,12%
IDGC of Volga	0,52%	-31,00%
MOESK	-0,88%	-36,56%
IDGC of Northern Caucasus	-2,38%	1,65%
IDGC of Centre and Volga Reg	0,48%	-35,61%
IDGC of North-West	0,37%	6,72%
IDGC of Urals	-1,63%	57,94%
IDGC of Siberia	0,00%	-42,22%
IDGC of South	0,61%	6,47%
Lenenergo	1,22%	41,71%

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](#)

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