



IDGC OF CENTRE

DAILY MARKET REVIEW

12 November, Wednesday

2014

REVIEW OF STOCK MARKETS

Before the opening of trading on 11 November some moderately positive external background formed on the Russian market. On Monday the U.S. indices DJIA and S&P500 updated their historical highs, adding 0.2-0.3% on good corporate reporting. On Tuesday the major stock indices of the Asia-Pacific region traded mixed, the Japanese Nikkei differed from the overall dynamics with 2% growth at the yen weakening. December Brent traded around \$82.1 per barrel – \$1.5 below our closing on 10 November. Pressure was put on oil prices with a statement of Kuwait's Oil Minister that, in his opinion, OPEC will not decide to cut collective quotas following the meeting of 27 November.

In the first half of the trading session the MICEX Index, adding over a percent, tested the levels of annual maxima near 1,520 points. However, media reports of a possible tightening of Western sanctions against Russia at the deteriorating situation in Ukraine and continued decline of oil prices, which had updated yearly lows, became an occasion for profit taking on the Russian market – the MICEX Index was back to zero. Our market was kept from larger losses with a statement of the Chancellor of Germany that EU countries did not plan to introduce new economic sanctions against Russia. Nevertheless, the head of Germany noted that the EU sanctions list will be added with new names of Russian citizens, who will be banned from entering the EU. Small growth of the U.S. market in early trading was ignored by Russian investors, and the MICEX index closed trading in negative territory.

Same as Monday the MicexPWR Sector Index during the day looked a little worse than the market. The main contribution to the underperformance of the indicator again was given by shares of E.ON Russia.

On Western exchanges the European DJStoxx Index rose by 0.36%, and the U.S. S&P Index closed near zero.

ELECTRIC POWER INDUSTRY NEWS

Electricity consumption in the Interconnected Energy System of Centre in October 2014 increased by 2.5%, in January-October - 0.4%

According to the operative data of the branch of JSC "SO UES" United Dispatching Centre of Energy Systems of Centre, electric energy consumption in the United Energy System (UES) of Centre in October 2014 amounted to 20.8216 billion kWh, which is 2.5% more than in October last year.

To read full text: <http://www.bigpowernews.ru/news/document59913.phtml>

Mr. Putin started up the last of the restored Sayano-Shushenskaya HPP

To read full text: <http://www.bigpowernews.ru/news/document59915.phtml>

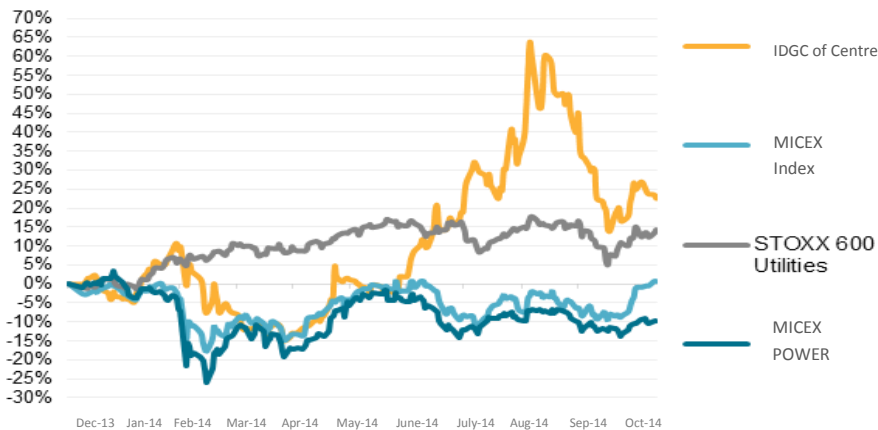
COMPANY NEWS

Tverenergo increases connecting new customers to its electricity grid

IDGC of Centre - Tverenergo division summed up the work on new grid connections for 9 months 2014.

To read full text: <http://tvernews.ru/news/194665/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 514,78	-0,04%	0,71%
S&P 500	2 039,68	0,07%	10,35%
FTSE 100	6 627,40	0,24%	-1,80%
DAX	9 369,03	0,18%	-1,92%
DJStoxx 600	338,93	0,36%	3,25%
STOXX Utilities	318,17	0,74%	14,31%
Nikkei	17 124,11	2,05%	5,11%
Sensex	27 910,06	0,13%	31,83%
CSI300	2 558,61	-0,28%	9,81%
Bovespa	52 474,27	-0,48%	1,88%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,25	0,30%	-9,61%
USD/RUB	45,89	-4,15%	40,22%
Euro/RUB	57,24	-3,50%	27,29%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 164,33	1,12%	-3,10%
Brent*, USD/bbl	81,67	-0,81%	-23,19%

* - December futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2680
Capitalisation**, billion RUB	11,31
Capitalisation**, million USD	246,54

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	-0,12%	-9,73%
Shares of IDGC of Centre**	-0,74%	22,60%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	0,36%	-31,60%
FGC UES	0,93%	-38,90%
IDGC of Volga	-0,86%	1,62%
MOESK	0,50%	-28,02%
IDGC of Northern Caucasus	-1,65%	-3,50%
IDGC of Centre and Volga Reg	1,00%	49,84%
IDGC of North-West	-1,20%	-12,71%
IDGC of Urals	-0,34%	-8,58%
IDGC of Siberia	0,00%	31,63%
IDGC of South	1,98%	11,87%
Lenenergo	-0,43%	0,00%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange

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