



IDGC OF CENTRE

DAILY MARKET REVIEW

30 September, Tuesday

2014

REVIEW OF STOCK MARKETS

Before the opening of trading on 29 September some moderately positive external background formed on the Russian market. Last Friday the U.S. indices DJIA and S&P500 closed with a growth of 0.9-1.0% for good statistics: the U.S. GDP growth estimate in the second quarter got improved to 4.6% – the maximum rates of growth since the fourth quarter of 2011, the consumer confidence index in September peaked since July of 2013. At the same time, the major stock indices of the Asia-Pacific region showed mixed trends, and the composite MSCI Asia Pacific index lost 0.5%, and futures on the S&P500 were 0.3% down. Good closing of American markets was offset by a 2% drop in the Hong Kong stock index because of the unrest in the special administrative region of China, where for the fourth day there have been protests demanding greater autonomy of the city from the Chinese central authorities. November Brent traded around \$96.7 per barrel – at our closing on Friday 26 September.

Riots in Hong Kong, which is one of the world's major financial centres, throughout the trading session pressured the markets – in the afternoon the decline in the MICEX Index and the main European indices exceeded one percent. Released better than expected American statistics on expenditures of the population in August could not provide support to investors – as noted by Bloomberg, the positive statistical data from the United States force investors to advance terms of their prediction of rising interest rates by the American Central Bank. Own news of the Russian market did not give reasons for optimism investors either. Firstly, the Western media continue to represent the skeptical assessment regarding the possibility of easing of EU sanctions against the Russian Federation on the basis of starting Sept. 30 debates in the Committee of Permanent Representatives to the EU countries on the implementation status of the peace plan in Ukraine. In particular, according to Financial Times, Germany insists that should not be any easing of sanctions taken against Russia. At the same time, according to the newspaper, of the G7 countries only Italy has raised the question of whether to continue sanctions. Secondly, the rapid weakening of the ruble continues – on Monday the dollar and the currency basket once again reached historical highs. Against this background the fall of the MICEX Index in late trading was close to 2%, despite the stabilization of the dynamics in the western markets.

By the end of the trading session the MicexPWR Sector Index looked better than the market mainly due to the growth of FGC UES. On Western exchanges the European DJStoxx Index decreased by 0.38%, and the U.S. S&P Index lost 0.25%.

ELECTRIC POWER INDUSTRY NEWS

Innovation is possible only in conjunction with economic incentives and stability in the regulation

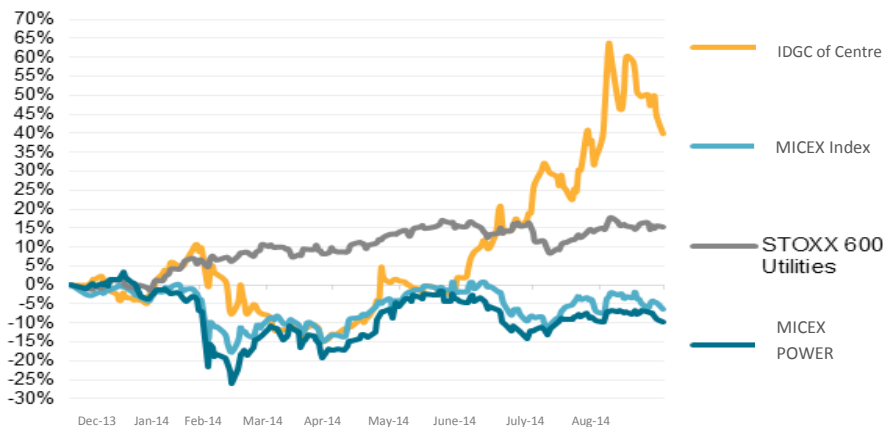
To read full text: <http://www.kommersant.ru/doc/2578332?isSearch=True>

COMPANY NEWS

Bryanskenergo toughens measures against energy theft

To read full text: http://www.mrsk-1.ru/ru/press/news/branches/?id_4=89696

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.13	
MICEX	1 408,28	-1,81%	-6,37%
S&P 500	1 977,80	-0,25%	7,00%
FTSE 100	6 646,60	-0,04%	-1,52%
DAX	9 422,91	-0,71%	-1,35%
DJStoxx 600	340,99	-0,38%	3,88%
STOXX Utilities	320,93	-0,25%	15,31%
Nikkei	16 310,64	0,50%	0,12%
Sensex	26 597,11	-0,11%	25,63%
CSI300	2 447,80	0,43%	5,05%
Bovespa	54 625,35	-4,52%	6,05%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.13	
Euro/USD	1,27	0,10%	-7,92%
USD/RUB	38,72	1,11%	18,32%
Euro/RUB	49,34	1,01%	9,71%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.13	
Gold, USD/oz	1 215,81	-0,21%	1,18%
Brent*, USD/bbl	97,20	0,21%	-9,00%

* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3058
Capitalisation**, billion RUB	12,91
Capitalisation**, million USD	333,39

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.13	
MICEX-Power Index	-0,83%	-9,79%
Shares of IDGC of Centre**	-3,23%	39,89%

Source: MOEX, Company calculations

Grid companies	Change** for the day fr 31.12.13	
JSC Russian Grids	-0,38%	-32,69%
FGC UES	0,70%	-36,34%
IDGC of Volga	-1,12%	12,42%
MOESK	0,45%	-27,70%
IDGC of Northern Caucasus	-3,23%	-2,85%
IDGC of Centre and Volga Reg	0,23%	33,39%
IDGC of North-West	-0,92%	-1,44%
IDGC of Urals	0,15%	-8,30%
IDGC of Siberia	0,45%	26,26%
IDGC of South	-1,09%	21,19%
Lenenergo	-4,87%	8,53%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM