



IDGC OF CENTRE

DAILY MARKET REVIEW

28 July, Tuesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 27 July some negative external background formed on the Russian market. Last Friday the US indices DJIA and S&P500 closed lower by 0.9-1.1%. Sales were provoked by own weak statistics on new home sales in June, and data from China, where, according to preliminary data, in July business activity in the industry fell to 15-month lows. On Monday the composite index of the Asia-Pacific region MSCI Asia Pacific lost 0.7% under the pressure of the renewed fall of the Chinese stock indices – the CSI300 fell the most since February 2007, 8.6%. A negative factor for the stock market of China was the Bloomberg information that the IMF called on China to phase out stimulus measures to support the market. Earlier, the media reported, almost \$500 billion were spent to save the Chinese market that passed through the state agency China Securities Finance. In this regard, the experts expressed concern that the recovery of the market is artificial and unlikely to be sustainable without the government support. September futures for Brent traded near \$54.5 per barrel – at the level of our trading completion on 24 July. Last week Brent quotes lost more than 4% including on Friday's information of Baker Hughes on the growing number of oil rigs in the United States. Thus, stated Bloomberg, manufacturers continue to increase oil production, despite its surplus on the world market.

Throughout the day the Russian and European markets were under the influence of the collapse of the Chinese market. In the afternoon the loss of the MICEX Index exceeded a percent, the decline in the consolidated European index Stoxx Europe 600 was more than 2%. Released better than expected statistics on the July index of German business confidence in the economy of the country and orders for durable goods in the US in June failed to provide meaningful support to investors. By the end of the trading session the MICEX Index reduced the rate of decline to less than one percent, despite the decline in the cost of Brent to around \$53.5 per barrel, increased sales in Europe and the start of trading in the US with major indices declining by more than 0.5%.

During the trading session the MicexPWR Sector Index underperformed the MICEX Index. The main contribution to the final MicexPWR reduction was made by shares of Inter RAO and FGC UES.

ELECTRIC POWER INDUSTRY NEWS

A draft of the Strategy for development of housing and utilities in Russia until 2020 was published

To read full text: <http://www.bigpowernews.ru/news/document65214.phtml>

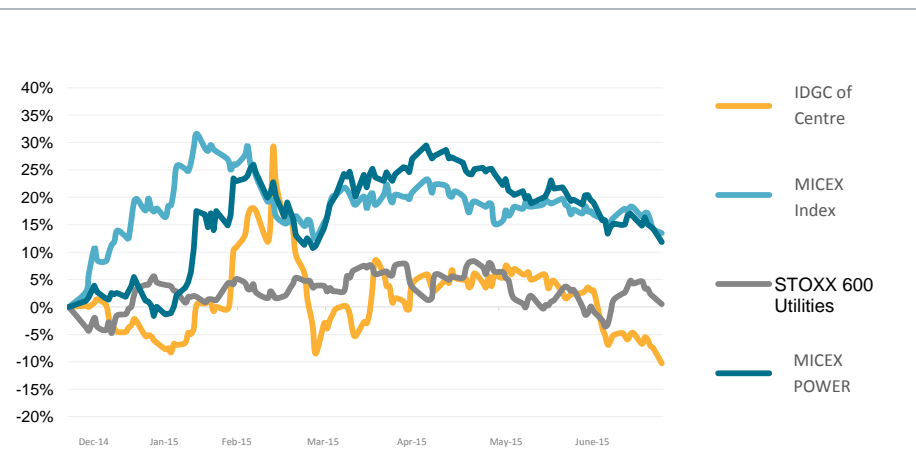
COMPANY NEWS

Kurskenergo invested 96 million rubles in 1H

IDGC of Centre - Kurskenergo division summed up the performance of the investment program in the first half of the year. Key activities of the document were implemented in full and in strict accordance with the schedule. The volume of the program development in the first six months of 2015 amounted to 96 million rubles. The bulk of this amount, about 73 million rubles, was spent on construction of new facilities, other 23 million rubles - on technical re-equipment and reconstruction. The total volume of the investment program in 2015 is 421 million rubles.

To read full text: <http://energo-news.ru/archives/129318>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 584,92	-0,67%	13,48%
S&P 500	2 067,64	-0,58%	0,42%
FTSE 100	6 505,13	-1,13%	-0,93%
DAX	11 056,40	-2,56%	12,76%
DJStoxx 600	385,91	-2,21%	12,66%
STOXX Utilities	317,09	-1,33%	0,52%
Nikkei	20 350,10	-0,95%	16,61%
Sensex	27 561,38	-1,96%	0,23%
CSI300	3 819,09	-8,55%	8,08%
Bovespa	48 735,54	-1,04%	-2,54%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,11	1,17%	-8,60%
USD/RUB	58,04	1,18%	3,16%
Euro/RUB	63,61	1,07%	-6,93%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 093,98	-0,47%	-7,63%
Brent*, USD/bbl	53,47	-2,11%	-15,82%

* - September futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2265
Capitalisation**, billion RUB	9,56
Capitalisation**, million USD	164,76

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-2,15%	11,83%
Shares of IDGC of Centre**	-3,00%	-10,30%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-2,35%	9,97%
FGC UES	-2,82%	41,12%
IDGC of Volga	-4,12%	-29,03%
MOESK	0,00%	-34,40%
IDGC of Northern Caucasus	-1,00%	22,73%
IDGC of Centre and Volga Reg	0,00%	-28,16%
IDGC of North-West	-2,78%	10,67%
IDGC of Urals	-5,02%	11,46%
IDGC of Siberia	0,00%	-37,78%
IDGC of South	-4,72%	-1,94%
Lenenergo	-1,08%	31,43%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

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Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM