



IDGC OF CENTRE

DAILY MARKET REVIEW

18 April, Monday

2016

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 15 April some neutral external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 closed with the growth in the range of 0.1%. On Friday the composite Asia-Pacific region index MSCI Asia Pacific was in a small minus despite good Chinese statistics. China's economy grew in the I quarter by 6.7% y/y, having only slightly slowed down in comparison with 6.8% recorded in the IV quarter of 2015. The growth rate of China's GDP, as Bloomberg noted, correspond to the declared government plans – economic growth at 6.5-7% in 2016. In addition, in China in March data on industrial production and retail sales were better than expected, growth of investment in fixed assets in the first quarter also exceeded the market expectations. June Brent futures traded near the mark of \$43.9 per barrel, or \$0.5 less than the closing level on 14 April. Oil prices are down pending the outcome of a meeting of OPEC+ in Doha on 17 April. According to experts, if the oil producers are not able to reach an agreement on the freezing of production, which many market participants are waiting for, the oil may fall sharply at the beginning of next week – the current prices already have incorporated the probability of the conclusion of the agreement. A number of analysts nevertheless notes that the oil summit in Qatar is not the only factor supporting oil prices right now – more important, for example, a reduction in US oil production.

On Friday sellers dominated the Russian and European markets, the reduction of the MICEX Index and the Stoxx Europe 600 Index in the second half of the day exceeded 0.5%. The main sales driver was the fall in oil prices – Brent cost fell below \$42.5 per barrel. An additional negative factor for the market was the news from the US, where released data on industrial production in March and consumer confidence in April were worse than expected, revenue and net profit of Citigroup fell 27% in the first quarter and 11% y/y, respectively.

At the end of the trading session the MicexPWR Sector Index looked significantly worse than the market. For the second consecutive day the main contribution to the MicexPWR decrease was made by shares of FGC UES – investors are actively taking profits in the absence of government decisions on dividends of state companies for the past year. For just two days the papers have lost 11%.

ELECTRIC POWER INDUSTRY NEWS

MED laid the previous level of indexation in the macroeconomic outlook for 2017 (version 1)

The Ministry of Economic Development did not change its opinion on the level of indexation of tariffs of monopolies in 2017, said the head of the Ministry Alexei Ulyukayev.

Read full text: <http://www.bigpowernews.ru/markets/document70080.phtml>

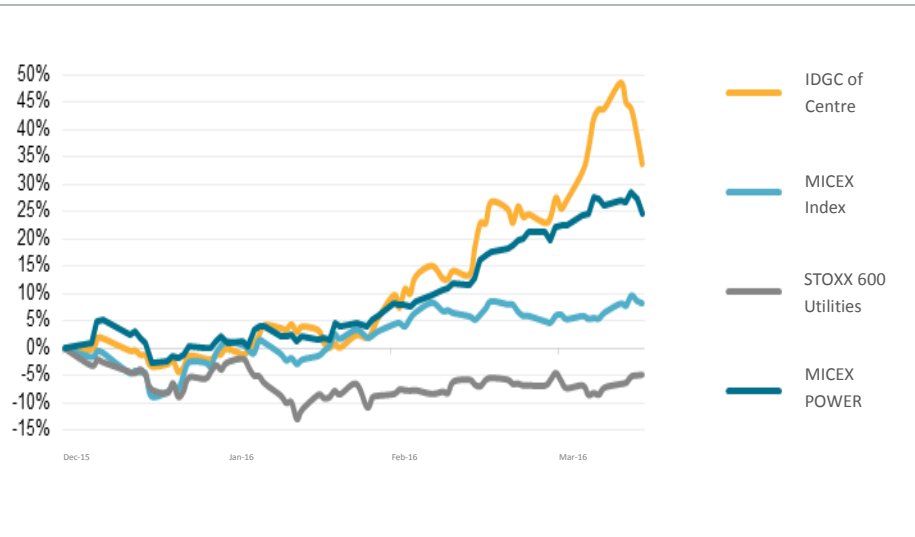
COMPANY NEWS

In 2016 power engineers of "Lipetskenergo" to clear nearly 461.8 hectares of ROWs along power lines

In 2016, as part of the repair program IDGC of Centre - Lipetskenergo division will clear ROWs of power lines from shrub and tree seedlings along 253 overhead power lines of 0.4-110 kV with a total area of about 461.88 hectares. 15.6 million rubles will be allocated for these purposes.

Read full text: <http://www.mrsk-1.ru/press-center/news/branches/52682/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.15
MICEX	1 907,78	-0,42%	8,31%
S&P 500	2 080,73	-0,10%	1,80%
FTSE 100	6 343,75	-0,34%	1,62%
DAX	10 051,57	-0,42%	-6,44%
DJStoxx 600	342,79	-0,35%	-6,29%
STOXX Utilities	291,53	0,13%	-4,77%
Nikkei	16 848,03	-0,37%	-11,48%
Sensex	25 626,75	0,00%	-1,88%
CSI300	3 272,21	-0,11%	-12,30%
Bovespa	53 227,74	1,56%	22,79%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.15
Euro/USD	1,13	0,20%	-7,18%
USD/RUB	66,50	1,11%	-8,76%
Euro/RUB	74,79	0,18%	-6,15%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.15
Gold, USD/oz	1 233,99	0,50%	16,29%
Brent*, USD/bbl	43,10	-1,69%	7,05%

* - June futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2610
Capitalisation**, billion RUB	11,02
Capitalisation**, million USD	165,71

Source: Central Bank of Russia, Company calculations

Russian indexes	Value	Change for the day	Change fr 31.12.15
MICEX-Power Index		-2,15%	24,58%
Shares of IDGC of Centre**		-3,94%	33,78%

Source: Bloomberg, Company calculations

Grid companies	Value	Change** for the day	Change** fr 31.12.15
Rosseti		-3,49%	30,90%
FGC UES		-7,38%	47,76%
IDGC of Volga		-4,06%	57,84%
MOESK		-1,51%	12,80%
IDGC of Northern Caucasus		-6,67%	34,40%
IDGC of Centre and Volga Reg		-6,47%	17,36%
IDGC of North-West		-0,91%	59,49%
IDGC of Urals		-4,17%	21,05%
IDGC of Siberia		-2,81%	20,49%
IDGC of South		-0,85%	49,36%
Lenenergo		-1,95%	42,58%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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