



IDGC OF CENTRE

DAILY MARKET REVIEW

12 January, Monday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 12 January some moderately negative external background formed on the Russian market. US indices closed the session on Friday with decline. World markets are still under pressure of reducing oil prices to five-year lows. Also in the western markets there is increased volatility due to uncertainty about the global economic growth and downside risks to inflation in the Eurozone.

The Russian market for four trading sessions, which took place during the New Year's holidays, was under pressure from oil prices and, consequently, the weakening of the ruble, which led to an increase in shares of major blue chips. An additional negative factor for the domestic market was the news of reducing Russia's sovereign rating to «BBB-» by Fitch agency. Despite the entire negative background the MICEX Index added 8.5% YTD.

During the last trading week the MicexPWR Sector Index looked worse than the market mainly due to smaller effects of the currency on the financial position of electric power companies. On Western exchanges the European DJStoxx Index decreased by 1.35% YTD, and the U.S. S&P Index was 0.68% down.

ELECTRIC POWER INDUSTRY NEWS

Electric utilities should prioritize funding for projects

According to Deputy Prime Minister, the implementation of projects should be delayed until interest rates decrease to a more acceptable level.

To read full text: <http://www.bigpowernews.ru/news/document61078.phtml>

Electricity generation in Russia by the end of 2014 increased by 0.5%

Electricity generation in Russia by the end of 2014 increased compared to the previous year by 0.5% and amounted to 1.057 trillion kWh, according to TASS referring to data from the Central Dispatching Department of Fuel Energy Complex (CDU TEK). In December, the electricity generation increased by 3.8% to 104.1 billion kWh, including at thermal power plants (TPP) — 74.7 billion kWh, hydropower plants (HPP) — 12.5 billion kWh and nuclear power plants (NPP) — 16.9 billion kWh. The heat generation in the past year increased by 3.7% to 530.6 million Gcal.

To read full text: <http://www.bigpowernews.ru/news/document61080.phtml>

COMPANY NEWS

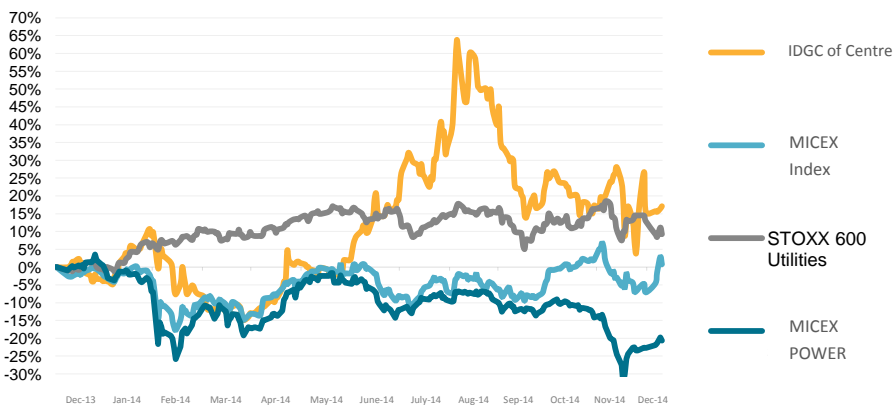
During 11 months of 2014 Kurskenergo connected 50 MW facilities to the grid

IDGC of Centre – Kurskenergo division summed up the grid connections for eleven months of the year. During this period specialists of the branch connected 2,379 facilities to the grid, which is 31% more than the same period last year. The total connected capacity was 50 MW. During the reporting period Kurskenergo's experts realized 31% more contracts compared to the same period last year. At the same time contracts with individuals accounted for about 75% of the total concluded in 2014.

To read full text:

http://www.ruscable.ru/news/2014/12/31/Za_11_mesyatsev_2014_goda_Kurskenergo_prisoedinil/

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.14
MICEX	1 515,37	-2,07%	8,50%
S&P 500	2 044,81	-0,84%	-0,68%
FTSE 100	6 501,14	-1,05%	-0,99%
DAX	9 648,50	-1,92%	-1,60%
DJStoxx 600	337,93	-1,29%	-1,35%
STOXX Utilities	303,98	-1,71%	-3,63%
Nikkei	17 197,73	0,18%	-1,45%
Sensex	27 458,38	0,67%	-0,15%
CSI300	3 546,72	-0,35%	0,37%
Bovespa	48 840,25	-2,21%	-2,33%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.14
Euro/USD	1,18	0,21%	-2,59%
USD/RUB	56,24	0,00%	-0,04%
Euro/RUB	68,37	0,00%	0,04%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.14
Gold, USD/oz	1 200,55	1,46%	-0,09%
Brent*, USD/bbl	57,90	0,03%	-45,07%

* - February futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2560
Capitalisation**, billion RUB	10,81
Capitalisation**, million USD	192,18

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.14
MICEX-Power Index	-1,15%	2,72%
Shares of IDGC of Centre**	0,59%	1,39%

Source: MOEX, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.14
JSC Russian Grids	-2,53%	9,71%
FGC UES	-2,64%	7,18%
IDGC of Volga	0,55%	-1,79%
MOESK	-5,22%	-5,60%
IDGC of Northern Caucasus	1,23%	2,07%
IDGC of Centre and Volga Reg	-2,64%	-4,66%
IDGC of North-West	4,83%	11,46%
IDGC of Urals	-1,31%	1,11%
IDGC of Siberia	0,00%	0,00%
IDGC of South	0,41%	4,05%
Lenenergo	0,00%	5,71%

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