



IDGC OF CENTRE

DAILY MARKET REVIEW

25 January, Monday

2016

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 22 January some positive external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 rose by 0.5-0.7%, on Friday the Asia-Pacific region index MSCI Asia Pacific added more than 3.5%. The markets were supported with expectations for an increase to stimulate the economy of the Eurozone after the announcement of the ECB that in March the Bank may revise its monetary policy due to increased downside risks in the global economy. In addition, as noted by Bloomberg, some experts believe that the decline in inflationary pressure could be an argument in favour of expanding stimulus measures by the Bank of Japan at a meeting to be held next week. March Brent futures traded near the mark of \$30.8 per barrel, or \$1.5 higher than the closing level on 21 January. Oil prices recovered from 12-year lows on speculation of expanding stimulus programs of the ECB and the Bank of Japan. In addition, reports Bloomberg, the growth in US oil inventories according to the official data of the Department of Energy was lower than previously reported by the American Petroleum Institute.

On Friday the Russian and European markets were dominated by buyers. The main drivers of the market recovery were increasing expectations of stimulus from the ECB and the Bank of Japan and the rise in oil prices above \$31 per barrel. At midday the growth rate of the MICEX Index and Stoxx Europe 600 exceeded 2% and 3%, respectively. At the same time, released worse than expected statistics on business activity in the Eurozone in January and UK retail sales in December did not become a reason for the deterioration in investors' sentiment. The growth of Russian and European stock indices accelerated after the publication of strong data from the US, where sales of homes on the secondary market in December were the highest since 2006, and the start of trading in the US with a 1.5% growth of the major indices.

During the trading session the MicexPWR Sector Index underperformed – same as 21 January, the active purchases were concentrated in the first-tier shares. The main contribution to lagging of the sector indicator behind the MICEX Index was made by shares of Inter RAO, which lost 0.3% on Friday.

ELECTRIC POWER INDUSTRY NEWS

"Rosseti" sees no serious risk to work in the current economic situation

"Rosseti" does not see major risks for stable operation in 2016 in the current financial and economic situation, said the company's representative.

Read full text: <https://rns.online/energy/Rosseti-ne-vidyat-sereznih-riskov-dlya-raboti-v-tekuschei-ekonomicheskoi-konyunktse-2016-01-22/>

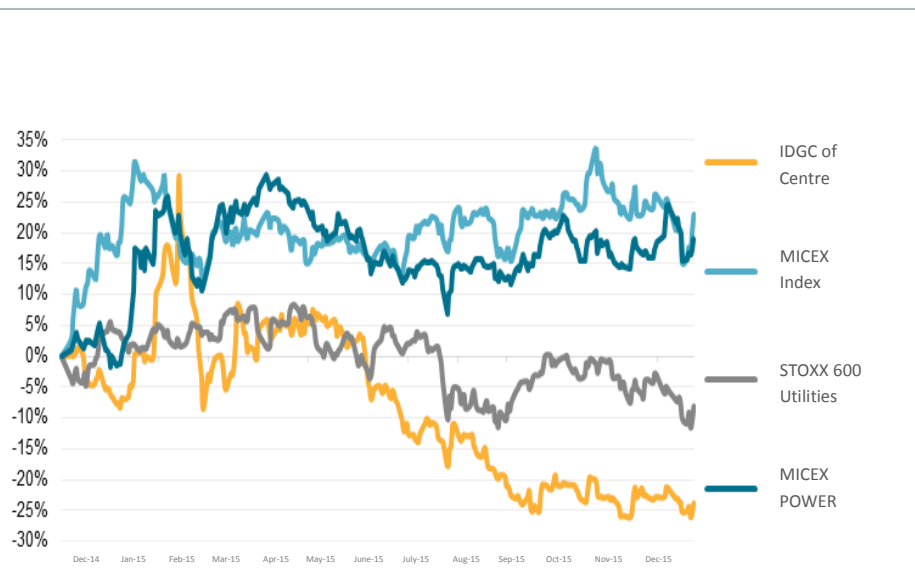
COMPANY NEWS

The number of executed contracts for grid connection of Kurskenergo grows

IDGC of Centre – Kurskenergo division summed up the work on connection to the electricity grid of the company for 11 months in 2015.

Read full text: <http://www.mrsk-1.ru/press-center/news/branches/50934/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.15	
MICEX	1 717,98	2,43%	-2,46%
S&P 500	1 906,90	2,03%	-6,70%
FTSE 100	5 900,01	2,19%	-5,48%
DAX	9 764,88	1,99%	-9,10%
DJStoxx 600	338,36	3,00%	-7,50%
STOXX Utilities	289,98	2,60%	-5,28%
Nikkei	16 958,53	5,88%	-10,90%
Sensex	24 435,66	1,98%	-6,44%
CSI300	3 113,46	1,04%	-16,55%
Bovespa	38 031,22	0,83%	-12,27%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.15	
Euro/USD	1,08	-0,44%	-11,20%
USD/RUB	83,59	5,20%	14,69%
Euro/RUB	91,18	4,77%	14,41%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.15	
Gold, USD/oz	1 097,95	-0,30%	3,47%
Brent*, USD/bbl	32,18	10,02%	-14,57%

* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1925
Capitalisation**, billion RUB	8,13
Capitalisation**, million USD	97,22

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.15	
MICEX-Power Index	1,48%	0,45%
Shares of IDGC of Centre**	2,12%	-1,33%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day fr 31.12.15	
JSC Russian Grids	2,62%	-0,07%
FGC UES	1,51%	-2,69%
IDGC of Volga	2,59%	1,80%
MOESK	1,22%	-0,13%
IDGC of Northern Caucasus	0,00%	-3,20%
IDGC of Centre and Volga Reg	0,98%	-1,75%
IDGC of North-West	2,68%	-2,19%
IDGC of Urals	-1,66%	0,00%
IDGC of Siberia	1,27%	-1,64%
IDGC of South	0,66%	-2,56%
Lenenergo	0,68%	-2,84%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM