



IDGC OF CENTRE

DAILY MARKET REVIEW

08 February, Monday

2016

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 05 February some neutral external background formed on the Russian market. Major US indices closed the volatile trading session on Thursday higher by 0.1-0.5% following the increase, says the Bloomberg agency, of shares of commodity and industrial companies. On Friday the decrease in the Asia-Pacific region index MSCI Asia Pacific was about 0.5%. For the second consecutive day the Japanese market shows anticipatory negative trend on the strengthening of the yen against the dollar, which by the end of this week may be a maximum of more than seven years. April Brent futures traded near the mark of \$34.3 per barrel, a dollar below the closing level of 04 February. Morgan Stanley's analysts significantly worsened forecast for Brent crude oil prices in 2016, having noted in their review that "demand, which turned out to be weaker than expected, and proposal, exceeding forecasts, coupled with growing reserves and active hedging, are delaying rebalance of the oil market. "Now Morgan Stanley forecasts \$31 per barrel in the first quarter, \$30 – in the second and third quarters, and \$29 – in the fourth quarter. Previously, on the contrary, it expected quarterly growth of Brent cost – from \$42 in January-March to \$45 and \$48 in the second and third quarters, and up to \$59 in October-December.

The MICEX Index started the trading session with a percent drop followed by falling oil prices. The growth of oil prices to around \$35 per barrel allowed the Russian market to play the morning losses back, further on in anticipation of the labour market data in the United States the MICEX Index and the main European stock indices showed lateral dynamics mainly in a small plus.

The market sentiment deteriorated after the publication of controversial statistics from the US. The growing number of jobs in the economy was much worse than expected and was the lowest since September 2015, while the unemployment rate fell from 5% to 4.9%, the lowest level since February 2008. As noted in the Department of Labor of the United States, the January employment slowdown is seasonal – thus the economy is "paying" for the high rate of recovery in November and December 2015, the overall US labour market is stable. These comments were not able to provide support to investors – oil prices fell below \$34 a barrel, trading in the US began with a percent decline, the MICEX Index and the European Stoxx Europe 600 went into half-point minus.

At the end of the trading session the MicexPWR Sector Index overperformed. The MicexPWR was able to close slightly up mainly due to the growth of shares of Mosenergo, Inter RAO and correction of shares of E.ON Russia after several days of sales, the reason for which was the news about the failure at the new power unit at Berezovskaya GRES.

ELECTRIC POWER INDUSTRY NEWS

"Rosseti" was offered mutual settlement

Heads of major energy companies offer to set off debts to them on account of payment for electricity transmission

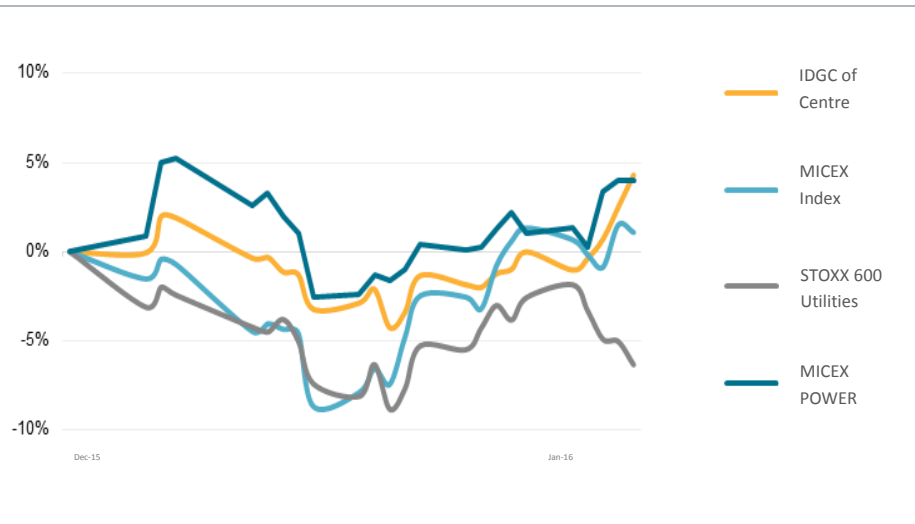
Read full text: <http://www.vedomosti.ru/business/articles/2016/02/08/627727-rossetyam-vzaimozachet>

COMPANY NEWS

The size of fines, imposed on defaulters by IDGC of Centre, exceeded 130 million rubles

Read full text: <http://www.mrsk-1.ru/press-center/news/company/51076/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.15	
MICEX	1 780,59	-0,41%	1,09%
S&P 500	1 880,05	-1,85%	-8,02%
FTSE 100	5 848,06	-0,86%	-6,32%
DAX	9 286,23	-1,14%	-13,56%
DJStoxx 600	325,90	-0,87%	-10,91%
STOXX Utilities	286,74	-1,37%	-6,33%
Nikkei	16 819,59	-1,32%	-11,63%
Sensex	24 616,97	1,14%	-5,75%
CSI300	2 963,79	-0,70%	-20,56%
Bovespa	40 592,09	-0,56%	-6,36%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.15	
Euro/USD	1,12	-0,35%	-8,22%
USD/RUB	76,46	-3,53%	4,91%
Euro/RUB	84,81	-1,97%	6,42%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.15	
Gold, USD/oz	1 173,40	1,54%	10,58%
Brent*, USD/bbl	34,06	-1,16%	-11,60%

* - April futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2035
Capitalisation**, billion RUB	8,59
Capitalisation**, million USD	112,36

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.15	
MICEX-Power Index	0,01%	4,01%
Shares of IDGC of Centre**	1,75%	4,31%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day fr 31.12.15	
JSC Russian Grids	-1,07%	4,50%
FGC UES	-0,76%	3,37%
IDGC of Volga	2,39%	10,28%
MOESK	-0,39%	2,13%
IDGC of Northern Caucasus	0,40%	-0,80%
IDGC of Centre and Volga Reg	1,88%	3,66%
IDGC of North-West	2,11%	5,84%
IDGC of Urals	0,00%	2,63%
IDGC of Siberia	7,61%	1,43%
IDGC of South	1,87%	4,81%
Lenenergo	-0,85%	1,53%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)
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[MRKC](#)
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