



IDGC OF CENTRE

DAILY MARKET REVIEW

27 July, Monday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 24 July some moderately negative external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 fell 0.6-0.7% due to weak reporting of a number of companies. In addition, the pressure on the market was given by the growth of concerns regarding more decisive actions of the Fed to normalize monetary policy after the release of strong statistics on the labour market – the number of applications for unemployment benefits fell to its lowest level since November 1973. On Friday the composite index of the Asia-Pacific region MSCI Asia Pacific lost 0.7%. An additional negative factor for investors was the statistics from China – according to preliminary data, the business activity in the manufacturing sector in July fell to a minimum of 15 months. Thus, notes Bloomberg, China's industry, despite the measures taken by the authorities, has not yet returned to the path of sustainable growth, and experts fear that the economy may not achieve the growth rate of 7% per year as declared by the Government. September futures for Brent traded near \$55.4 per barrel – \$0.5 lower than the level of our closing on 23 July.

The Russian market continues to be under pressure from falling oil prices – today Brent quotes fell below \$55 a barrel for the first time since early April. And the negative sentiment in the western exchanges did not add optimism to Russian investors, triggered by weak statistics: according to preliminary data, in July the composite index of business activity in the Eurozone fell more than expected, data on new home sales in the US in June were significantly worse than expected. Against this background, in the afternoon the loss of the MICEX Index, having fallen below 1,600 points, exceeded a percent, on average the major European indices showed the comparable dynamics.

During the trading session the MicexPWR Sector Index looked better than the dynamics of the MICEX Index mainly due to the growth in shares of FGC UES.

ELECTRIC POWER INDUSTRY NEWS

"Rosseti" for two years provided more than 5,000 megawatts of power for housing construction

As part of the practical implementation of programs for affordable and comfortable housing for citizens of the Russian Federation since the beginning of 2014 to date the Group "Rosseti" fulfilled about 340 thousand contracts for grid connection of housing construction projects, including individual housing facilities with a total capacity of 5 GW.

To read full text: http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=24324

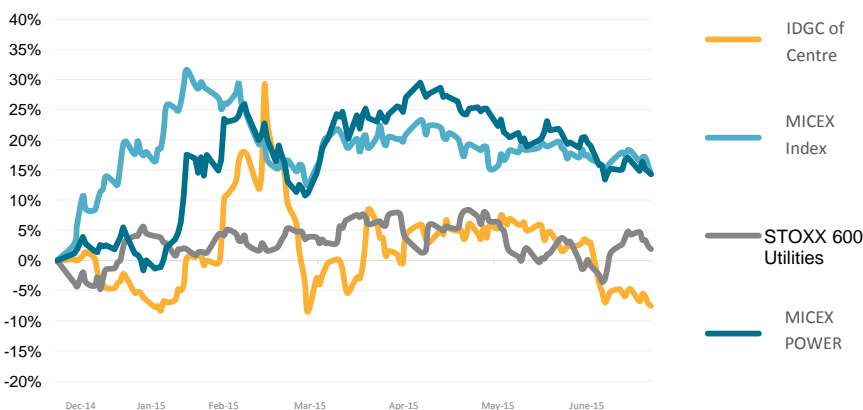
COMPANY NEWS

Kurskenergo enhances its work to recover receivables

Efforts of the power company bring results: in the first half of 2015 it could reduce the size of consumer debt by 41 mln rubles. Today it is 702 mln rubles, of which 664 million rubles are arrears of legal entities.

To read full text: <http://compras.ru/press/p284014.html>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 595,61	-1,27%	14,25%
S&P 500	2 079,65	-1,07%	1,01%
FTSE 100	6 579,81	-1,13%	0,21%
DAX	11 347,45	-1,43%	15,72%
DJStoxx 600	394,64	-0,87%	15,21%
STOXX Utilities	321,38	-0,48%	1,88%
Nikkei	20 544,53	-0,67%	17,73%
Sensex	28 112,31	-0,91%	2,23%
CSI300	4 176,28	-1,75%	18,18%
Bovespa	49 245,85	-1,13%	-1,52%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,10	-0,08%	-9,65%
USD/RUB	57,36	0,59%	1,95%
Euro/RUB	62,93	0,86%	-7,92%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 099,11	0,77%	-7,20%
Brent*, USD/bbl	54,62	-1,18%	-14,01%

* - September futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2335
Capitalisation**, billion RUB	9,86
Capitalisation**, million USD	171,87

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,36%	14,30%
Shares of IDGC of Centre**	-0,43%	-7,52%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-0,43%	12,62%
FGC UES	3,04%	45,22%
IDGC of Volga	-1,43%	-25,99%
MOESK	-1,80%	-34,40%
IDGC of Northern Caucasus	-2,60%	23,97%
IDGC of Centre and Volga Reg	-1,70%	-28,16%
IDGC of North-West	-1,03%	13,83%
IDGC of Urals	0,28%	17,35%
IDGC of Siberia	0,90%	-37,78%
IDGC of South	2,25%	2,91%
Lenenergo	2,42%	32,86%

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