



IDGC OF CENTRE

DAILY MARKET REVIEW

27 January, Wednesday

2016

REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 26 January some negative external background formed on the Russian market. On Monday the US indices DJIA and S&P500 lost 1.3-1.6% following the drop in oil prices. The most significant drop was shown by energy and other commodity companies, the indices fell 4.5% and 3.3%, respectively. On Tuesday the composite Asia-Pacific region index MSCI Asia Pacific was 1.5% down. An additional reason for the sale was the latest collapse in the Chinese market – the CSI300 Index lost 6%, raising fears of investors about the record capital outflows from China in 2015 – more than \$1 trillion. This sum, says Bloomberg, was the cost to support the yuan against the backdrop of an economic slowdown and a collapse in the stock market. March Brent futures traded at \$29.6 per barrel, nearly \$2 below the closing level on 25 January. The oil market remains highly volatile, investors do not believe that the recent rally in oil prices is a sign of a market reversal. Bloomberg associated the current decline in oil prices with expectations of growth in US oil inventories – according to analysts, by 4 million barrels in the past week.

Following the fall in the US market and oil prices, the MICEX Index and the consolidated European Index began the trading session on Tuesday with a decline of 1.2% and 2%, respectively. Recovery during the day of the price of oil above \$31 was not able to provide significant support for the MICEX Index – the followed strengthening of the ruble pressured shares of exporters, the decline of which defined the reduction of the MICEX Index by 0.7%. At the same time the reaction of western markets was more pronounced – the Stoxx Europe 600 Index, recouping all the losses, on our closing added a percent, trading in the United States began with more than a percent growth. Additional support for the western markets was given by published better than expected statistics on consumer confidence in January.

At the end of the trading session the MicexPWR Sector Index overperformed. The main contribution to the sector indicator improvement was made by shares of Rosseti and Inter RAO.

ELECTRIC POWER INDUSTRY NEWS

The draft on the right of regions to calculate energy to be prepared in March

The draft law on the right of regions in the Russian Federation to decide the question of the transition to the new system of payments for electricity, based on the "social norm of consumption", will be submitted to the government until mid-March.

Read full text: <http://ria.ru/society/20160127/1365769870.html>

Ministry of Energy approved the investment program of "Rosseti" until 2020, worth 1.2 trillion rubles

Read full text: <http://www.bigpowernews.ru/news/document68420.phtml>

COMPANY NEWS

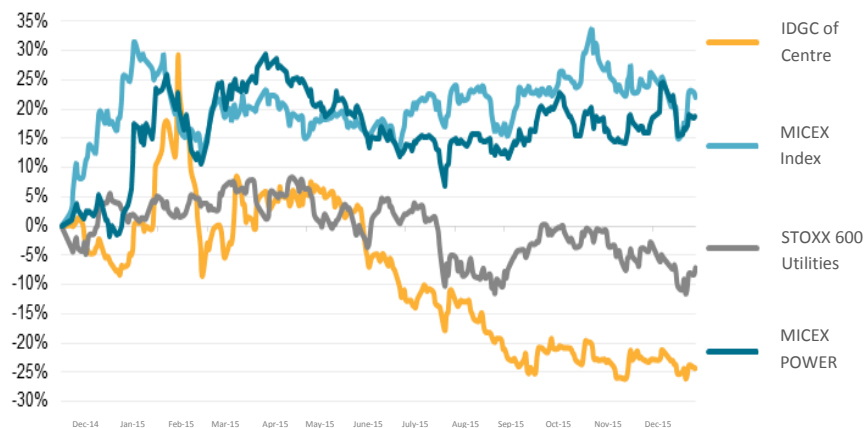
In the Belgorod region street lighting became 100% energy saving

Read full text: <http://www.bigpowernews.ru/press/document68449.phtml>

In 2016 Lipetskenergo's repair program to be 159 million rubles

Read full text: <http://www.mrsk-1.ru/press-center/news/branches/50957/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.15
MICEX	1 705,01	-0,67%	-3,20%
S&P 500	1 903,63	1,41%	-6,86%
FTSE 100	5 911,46	0,59%	-5,30%
DAX	9 822,75	0,89%	-8,57%
DJStoxx 600	339,20	0,87%	-7,27%
STOXX Utilities	293,01	1,28%	-4,29%
Nikkei	16 708,90	-2,35%	-12,21%
Sensex	24 485,95	0,00%	-6,25%
CSI300	2 940,51	-6,02%	-21,19%
Bovespa	37 497,48	-1,40%	-13,50%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.15
Euro/USD	1,08	0,12%	-10,80%
USD/RUB	77,80	-3,44%	6,74%
Euro/RUB	84,16	-3,52%	5,60%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.15
Gold, USD/oz	1 119,91	1,08%	5,54%
Brent*, USD/bbl	31,80	4,26%	-15,58%

* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1912
Capitalisation**, billion RUB	8,07
Capitalisation**, million USD	103,76

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.15
MICEX-Power Index	0,18%	0,27%
Shares of IDGC of Centre**	-0,16%	-2,00%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.15
JSC Russian Grids	1,88%	0,35%
FGC UES	0,66%	-2,56%
IDGC of Volga	-0,51%	1,29%
MOESK	-0,40%	-0,53%
IDGC of Northern Caucasus	0,00%	-2,80%
IDGC of Centre and Volga Reg	-0,32%	-2,07%
IDGC of North-West	0,00%	-4,01%
IDGC of Urals	0,43%	-0,95%
IDGC of Siberia	-3,40%	-6,97%
IDGC of South	0,33%	-1,92%
Lenenergo	-1,78%	-3,49%

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](#)

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