



IDGC OF CENTRE

DAILY MARKET REVIEW

21 November, Friday

2014

REVIEW OF STOCK MARKETS

Before the opening of trading on 20 November some moderately negative external background formed on the Russian market. On Wednesday the U.S. indices DJIA and S&P500 lost less than 0.2% in the correction of the record levels. Profit taking was also due to released worse than expected statistics on the number of new buildings in October and the Fed's confidence – such conclusion was made by investors from the minutes of the last meeting of the American Central Bank – on the need to raise interest rates next year, despite the low rate of inflation and the weak outlook for the global economy. The composite MSCI Asia Pacific index lost 0.7% on the statistics from China, where, according to preliminary estimates of HSBC/Markit, the manufacturing PMI fell in November to a 6-month low of 50 points. January Brent traded around \$78.1 per barrel – almost a dollar lower than our closing on 19 November. The pressure on oil quotations was given by both Chinese statistics and data of the US Department of Energy, which recorded, contrary to forecasts, growth of oil reserves.

For the whole trading session Russian indices were in positive territory, moving opposite with western exchanges. The driver for our market growth on Thursday was "heavy" dividend papers, in particular, Lukoil and Surgutneftegaz, on the daily high the MICEX Index growth exceeded one percent. At the same time the loss of the main European indices averaged over half a percent. An additional reason for the deterioration in investors' sentiment in Europe, in addition to Chinese statistics, was data on business activity in the Eurozone – the composite indicator in November fell to the lowest level in 16 months. In the afternoon some good statistics were published in the US, showing the confident state of the country's economy: resale of homes in October increased to a maximum of 13 months, the business activity index of Philadelphia in November jumped to a 20-year high, data on the index of leading indicators in October were better than expected, data on consumer price inflation in October and unemployment benefits were mainly in line with forecasts. The statistics significantly allow to reduce losses in European indices, and the MICEX Index to update the annual maximum, closing trades with a gain 0.8%.

By the end of the trading session the MicexPWR Sector Index looked somewhat worse than the market mainly due to the zero change of shares of E.ON Russia, RusHydro and FGC UES. On Western exchanges the European DJStoxx Index closed with a loss of 0.26%, and the U.S. S&P Index gained 0.20%.

ELECTRIC POWER INDUSTRY NEWS

China joins the Russian energy system

China, whose presence in the Russian energy sector is still limited to JVs on individual projects, was first officially invited to the capital of the largest energy companies. "RusHydro" wants to sell blocking shareholding of the problem Far Eastern energy holding "RAO Energy System of East".

To read full text: <http://www.kommersant.ru/doc/2615293>

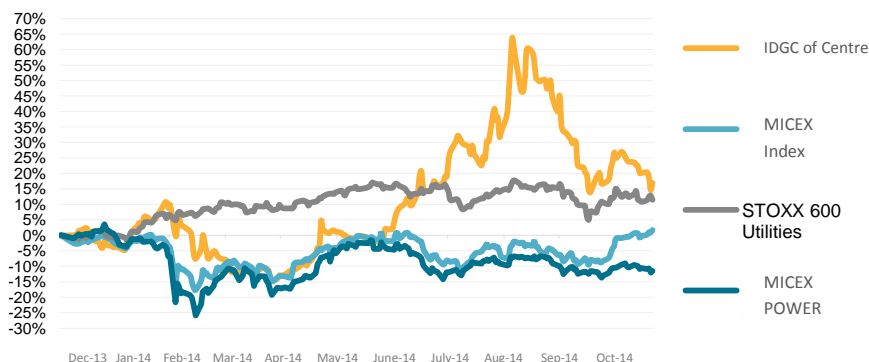
COMPANY NEWS

IDGC of Centre's management at the "Utilities Day" conference held a series of meetings with representatives of the investment community

November 19, 2014 IDGC of Centre's management took part in the "Utilities Day" Conference, organized by FG "BCS". The event brought together representatives of large electric power and investment companies.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=89822

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 530,40	0,82%	1,75%
S&P 500	2 052,75	0,20%	11,06%
FTSE 100	6 678,90	-0,26%	-1,04%
DAX	9 483,97	0,12%	-0,71%
DJStoxx 600	338,28	-0,26%	3,05%
STOXX Utilities	310,36	-1,21%	11,51%
Nikkei	17 300,86	0,07%	6,20%
Sensex	28 067,56	0,12%	32,58%
CSI300	2 537,10	0,00%	8,89%
Bovespa	53 402,81	0,00%	3,68%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,25	-0,09%	-9,07%
USD/RUB	47,03	0,11%	43,69%
Euro/RUB	58,91	0,45%	31,00%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 193,79	0,94%	-0,65%
Brent*, USD/bbl	79,33	1,57%	-25,08%

* - December futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2555
Capitalisation**, billion RUB	10,79
Capitalisation**, million USD	229,36

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	0,55%	-11,57%
Shares of IDGC of Centre**	2,00%	16,88%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	0,72%	-33,11%
FGC UES	0,04%	-40,33%
IDGC of Volga	0,44%	-0,35%
MOESK	0,51%	-29,10%
IDGC of Northern Caucasus	-0,35%	-7,06%
IDGC of Centre and Volga Reg	0,00%	48,21%
IDGC of North-West	2,72%	-7,07%
IDGC of Urals	1,71%	-6,85%
IDGC of Siberia	0,00%	27,66%
IDGC of South	1,63%	15,91%
Lenenergo	1,38%	-4,74%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange
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