



IDGC OF CENTRE

DAILY MARKET REVIEW

14 January, Wednesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 13 January some moderately negative external background formed on the Russian market. Major US indices closed the trading session on Monday with decrease by 0.5-0.8% after shares of companies of the oil industry. On Tuesday the composite index of the Asia-Pacific region MSCI Asia Pacific lost 0.3%. Negative closing of US markets in the Asian session was partly offset by better than expected published statistics from China's foreign trade in December.

February Brent futures traded near \$46 a barrel – \$1.5 below our closing on January 12. Reluctance of major players to reduce oil production, despite oversupply, still puts pressure on oil prices. According to the US Department of Energy, oil production in the country for a week to 12 December reached 9.14 million barrels per day, a record level since the beginning of tracking this data by the Department of Energy in January 1983. In turn, the UAE Minister of Energy, having held shale oil producers responsible for "overheating of the oil market", said that OPEC can no longer support the price of oil, and that his country will continue to adhere to the plan for the development of production capacities.

Volatility of the MICEX Index in the first half of the day gave way to near zero steady growth in the second half of the trading session – on daily highs the index growth reached 2%. The driver for increasing the ruble stock indicators were shares of exporting companies, which had responded to the sharp weakening of the ruble against the backdrop of falling oil. Our market was also supported with positive dynamics of European markets and US futures growing on good financial performance of the aluminum company Alcoa, which traditionally opens the corporate reporting season in the US. At the end of the day the growth rate of the MICEX Index fell one third of the daily highs – investors preferred to take profits, despite the start of trading in the US with almost 1.5% rise in the major indices.

Most of the trading session the MicexPWR Sector Index looked worse than the market. The main contribution to the final MicexPWR reduction was made by shares of generating companies – TGK-1, RusHydro and Volga TGC. On Western exchanges the European DJStoxx Index rose by 1.44%, and the U.S. S&P Index lost 0.26%.

ELECTRIC POWER INDUSTRY NEWS

Mr. Putin approved amendments to the law on the peculiarities of the electric power industry operation in the transition period

The document provides for the alignment of conditions of electricity markets functioning for consumers by 2023.

To read full text: <http://www.bigpowernews.ru/news/document61135.phtml>

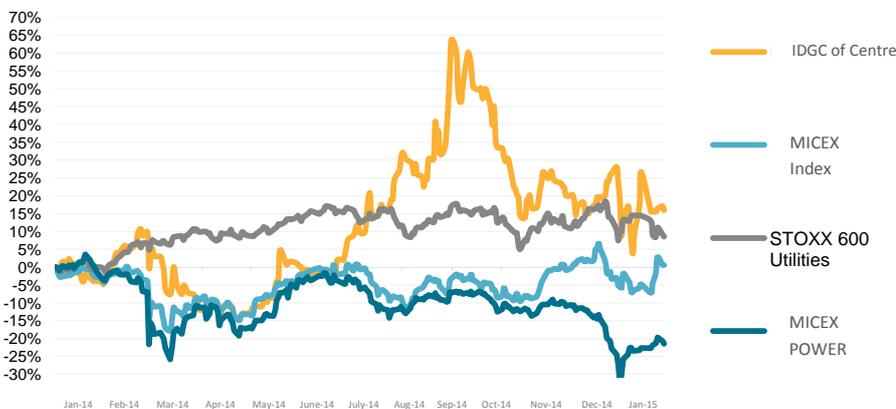
COMPANY NEWS

Orelenergo raises standards of quality of electric energy

IDGC of Centre – Orelenergo division moved to high standards of quality assessment of electric energy in accordance with GOST 32144-2013, released in July this year. The new document tightened the requirements for standards of quality and indicators of electric energy.

To read full text: <http://www.mrsk-1.ru/press-center/news/branches/46983/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 533,09	1,31%	9,77%
S&P 500	2 023,03	-0,26%	-1,74%
FTSE 100	6 542,20	0,63%	-0,36%
DAX	9 941,00	1,63%	1,38%
DJStoxx 600	344,77	1,44%	0,65%
STOXX Utilities	306,71	1,53%	-2,77%
Nikkei	17 087,71	-0,64%	-2,08%
Sensex	27 425,73	-0,58%	-0,27%
CSI300	3 514,04	0,01%	-0,56%
Bovespa	48 041,67	-0,20%	-3,93%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,18	-0,35%	-3,06%
USD/RUB	62,74	11,56	11,51%
Euro/RUB	74,36	8,76%	8,80%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 230,64	-0,22%	3,91%
Brent*, USD/bbl	46,59	-1,77%	-18,73%

* - February futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2480
Capitalisation**, billion RUB	10,47
Capitalisation**, million USD	166,89

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,22%	1,37%
Shares of IDGC of Centre**	-2,17%	-1,78%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-0,36%	7,66%
FGC UES	0,97%	9,50%
IDGC of Volga	-2,40%	-5,20%
MOESK	-1,31%	-9,60%
IDGC of Northern Caucasus	-2,79%	0,83%
IDGC of Centre and Volga Reg	-0,11%	-5,59%
IDGC of North-West	-3,27%	5,14%
IDGC of Urals	0,50%	-1,31%
IDGC of Siberia	-4,33%	-4,33%
IDGC of South	-1,57%	1,29%
Lenenergo	0,00%	6,00%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

IDGC of Centre, JSC

127018, Moscow, 2nd Yamskaya, 4

+7 (495) 747 92 92

<http://mrsk-1.com/en/investors/>

IR Division

+7 (495) 747 92 92, ext. 33-34

ir@mrsk-1.ru

Tickers

Moscow Exchange

Bloomberg

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MRKC

MRKC.RX

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