



IDGC OF CENTRE

DAILY MARKET REVIEW

22 June, Monday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 19 June some moderately positive external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 added 1% – the market continues to play back the results of the Fed meeting and the statements of its head, which allowed, as noted by Bloomberg, for investors to expect a later and slower rise in interest rates in the United States. In addition, the market was supported by the statistics: inflation was below expectations in May, data on applications for unemployment benefits, the index of leading economic indicators in May, PMI Philadelphia in June were better than expected. On Friday, after the US exchanges most of the major APR indices on average demonstrated a percent growth. The Chinese market moved in opposition to the general mood – the CSI300 index decline was almost 6% on fears of excess rally. In this case the week's China market decline (more than 13% for the CSI300), as noted in MarketWatch, was a record since 2008. Meanwhile, JPMorgan believes that such a strong decline is a good opportunity to buy, because the Chinese government is likely to take measures to maintain the upward trend in the stock market. August Brent traded near \$64.3 per barrel – slightly above our closing on 18 June.

Throughout the trading session on Friday the MICEX Index had lateral dynamics near zero – the rise of European markets was offset by the decline in oil prices, which was also provoked by a statement of Saudi Arabia's oil minister of readiness to increase oil production in the event of increased demand. In turn, the optimism of European markets was still driven by the outcome of the Fed meeting, which increased expectations to preserve the soft monetary policy of the US Federal Reserve for a long time. Against this backdrop investors ignored another failure of talks of Greece with international creditors – the Eurogroup rejected the new Greek proposals for economic reform. Now hopes for favourable resolution of the situation with Greece are related to the extraordinary summit of the Eurozone, which on Monday will discuss the Greek debt problems. At the same time President of the European Council, who called the situation of Greece critical, stressed that the upcoming emergency summit will not be the last point, and negotiations will continue at the level of finance ministers.

During the trading session the MicexPWR Sector Index looked worse than the market. The main contribution to the resulting MicexPWR decline was made by stocks of E.ON Russia and Russian Grids.

ELECTRIC POWER INDUSTRY NEWS

Leaders of the world's energy sector discussed the problems of integration at a round table at SPIEF

General Director of JSC "Russian Grids" Oleg Budargin took part in the round table on energy integration of the countries of Europe and Asia. The event took place on 19 June at the St. Petersburg International Economic Forum.

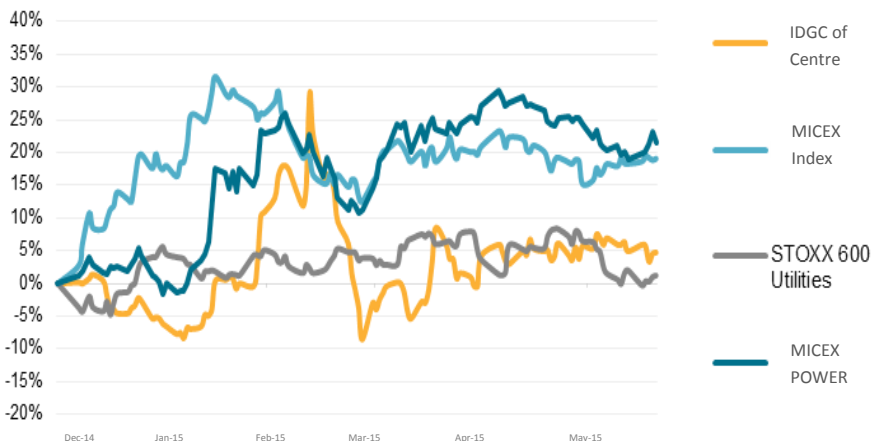
To read full text: http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=23444

COMPANY NEWS

IDGC of Centre and Siemens signed a cooperation agreement

To read full text: <http://www.mrsk-1.ru/press-center/news/company/48369/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 663,03	0,17%	19,08%
S&P 500	2 109,99	-0,53%	2,48%
FTSE 100	6 710,45	0,04%	2,20%
DAX	11 040,10	-0,54%	12,59%
DJStoxx 600	385,59	0,36%	12,57%
STOXX Utilities	319,33	0,23%	1,23%
Nikkei	20 174,24	0,92%	15,61%
Sensex	27 316,17	0,74%	-0,67%
CSI300	4 637,05	-5,95%	31,22%
Bovespa	53 749,41	-0,90%	7,48%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,14	-0,19%	-6,62%
USD/RUB	53,33	-1,06%	-5,21%
Euro/RUB	60,64	-0,17%	-11,27%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 200,27	-0,14%	1,34%
Brent*, USD/bbl	63,02	-1,93%	0,25%

* - August futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2645
Capitalisation**, billion RUB	11,17
Capitalisation**, million USD	209,39

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-1,22%	21,59%
Shares of IDGC of Centre**	0,19%	4,75%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-6,06%	17,68%
FGC UES	-0,17%	43,99%
IDGC of Volga	-0,60%	-10,75%
MOESK	0,00%	-28,40%
IDGC of Northern Caucasus	0,94%	33,06%
IDGC of Centre and Volga Reg	-0,70%	-27,02%
IDGC of North-West	0,30%	31,62%
IDGC of Urals	3,58%	37,32%
IDGC of Siberia	-0,81%	-31,89%
IDGC of South	-2,42%	4,53%
Lenenergo	-1,87%	95,14%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

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