



IDGC OF CENTRE

DAILY MARKET REVIEW

19 October, Monday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 16 October some moderately positive external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 rose by 1.3-1.5%, on Friday the main country stock indices of the Asia-Pacific region added about one percent. Markets are still supported by expectations of keeping the Fed's soft policy for a long time. According to Bloomberg, citing data from the Chicago Mercantile Exchange, the likelihood of interest rate increase at the October meeting by the Fed is practically absent, at the December one – around 30% against 60% a month ago. The probability of above 50% now appears only in April 2016, while two weeks ago it was March. December Brent futures traded near the mark of \$50.3 per barrel – \$1.5 higher than the closing level on 15 October. Oil prices are rising after the increase in the stock markets, despite the highest since March this year pace of growth in US oil reserves. In general, according to the US Department of Energy, the amount of oil reserves in the country is 468.6 million barrels, which is close to the record high for this time of year for the past 80 years.

On Friday the mood in the Russian market was mainly determined by the dynamics of oil prices. Almost a percent growth of the MICEX Index in mid-afternoon was changed sideways slightly down after a decline of oil prices below \$50 per barrel. A small increase in European markets and good statistics from the US, where data on industrial production in September were better than expected, taking into account the revision of data for August and the consumer confidence index in October, failed to provide meaningful support to our market. At the end of the day the MICEX Index decline accelerated, despite some moderately positive start of trading in the US and continued growth in Europe.

At the end of the trading session the MicexPWR Sector Index looked considerably better than the market mainly due to the growth of shares of RusHydro (+6.2%) and Inter RAO (+3.3%).

ELECTRIC POWER INDUSTRY NEWS

The Government approved the rules for granting subsidies to regions for elimination of cross-subsidies in the electric power sector

The Russian Government approved the rules for granting subsidies to budgets of subjects of the Russian Federation for elimination of cross-subsidies in the electric power sector.

Read full text: <http://www.bigpowernews.ru/markets/document66723.phtml>

FAS intends to consistently pursue a cardinal change in the tariff policy, applying tough measures, according to Mr. Golomolzin

Read full text: <http://www.bigpowernews.ru/markets/document66747.phtml>

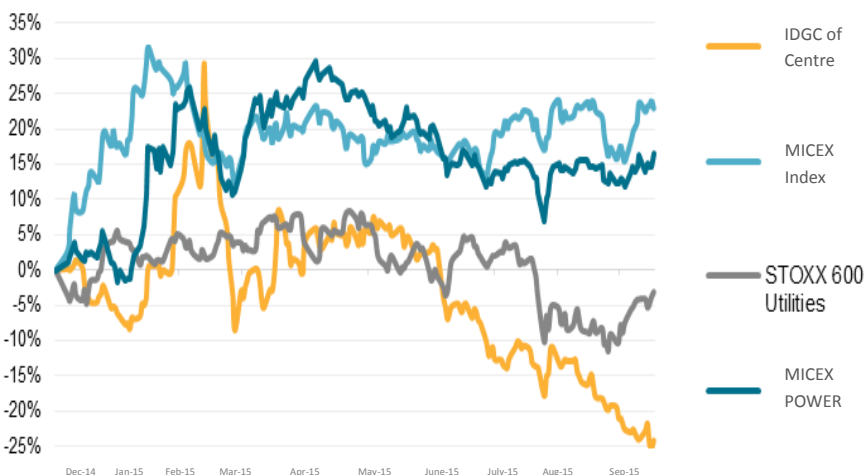
COMPANY NEWS

IDGC of Centre, PJSC paid the coupon yield on exchange-traded bonds of series BO-01 and repaid in the amount of 4 billion rubles

14 October 2015 IDGC of Centre, PJSC paid the interest income on the sixth (last) coupon of the exchange-traded bonds of series BO-01.

Read full text: <http://www.mrsk-1.ru/press-center/news/company/50293/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.14	
MICEX	1 717,00	-0,86%	22,94%
S&P 500	2 033,11	0,46%	-1,25%
FTSE 100	6 378,04	0,62%	-2,86%
DAX	10 104,43	0,39%	3,05%
DJStoxx 600	363,13	0,59%	6,01%
STOXX Utilities	305,68	0,71%	-3,09%
Nikkei	18 291,80	1,08%	4,82%
Sensex	27 214,60	0,76%	-1,04%
CSI300	3 534,07	1,36%	0,01%
Bovespa	47 236,11	0,16%	-5,54%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.14	
Euro/USD	1,13	-0,46%	-6,65%
USD/RUB	62,24	-1,40%	10,64%
Euro/RUB	71,28	-1,07%	4,30%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.14	
Gold, USD/oz	1 177,30	-0,49%	-0,60%
Brent*, USD/bbl	50,46	1,47%	-22,89%

* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1915
Capitalisation**, billion RUB	8,08
Capitalisation**, million USD	129,89

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.14	
MICEX-Power Index	1,64%	16,54%
Shares of IDGC of Centre**	1,32%	-24,16%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day fr 31.12.14	
JSC Russian Grids	0,00%	3,11%
FGC UES	-0,76%	31,87%
IDGC of Volga	0,00%	-34,41%
MOESK	-1,23%	-35,60%
IDGC of Northern Caucasus	0,00%	11,16%
IDGC of Centre and Volga Reg	-1,03%	-30,54%
IDGC of North-West	-1,13%	3,56%
IDGC of Urals	2,89%	34,04%
IDGC of Siberia	3,69%	-40,67%
IDGC of South	-1,86%	2,59%
Lenenergo	-2,07%	48,86%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

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