



DAILY MARKET REVIEW

09 March, Wednesday

2016

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 04 March some moderately positive external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 added 0.3% after shares of oil companies and banks. On Friday the composite Asia-Pacific region index MSCI Pacific increased about 0.5%. The markets were supported by higher oil prices and expectations of new measures to support the Chinese economy, which may be announced at a session of the National People's Congress, starting on Saturday. At the same time, according to Bloomberg data, more than the percent growth of the CSI300 index in anticipation of this event was due to the entrance to the market of funds with state participation. May Brent futures traded near the mark of \$37.3 per barrel, or \$0.4 higher than the closing level on 03 March. Oil prices continue rising in anticipation of a meeting of countries - members of OPEC and independent oil producers to discuss joint actions to stabilize prices. According to different sources, the meeting could take place in the period from 20 March to 01 April.

In anticipation of the US labour market data, Russian and European stock indices, supported by rising oil prices, were trading in positive territory. In the afternoon Brent cost rose to around \$38 per barrel, the growth of the MICEX Index was around half a percent, the Stoxx Europe 600 Index - exceeded one percent. Publication of the US statistics provoked a surge in financial market volatility. On the one hand, the increase in the number of jobs in February by 242 thousand and the preservation of the unemployment rate to a minimum of 8 years of 4.9% indicates the good condition of the US economy, on the other hand - increases the likelihood of more decisive actions of the Fed to tighten monetary policy. However, the volatility was stopped by the continuation of growth of the Russian and European stock indices - the statistics on the US labour market strengthened investors' confidence in the fact that the first world economy will cope with the global growth weakening. At the same time, the MICEX Index, breaking the mark of 1,870 points, rose to the highs of the crisis year of 2008.

During the trading session the MicexPWR Sector Index looked somewhat worse than the market. The main contribution to the final MicexPWR growth was made by shares of Inter RAO and Rosseti.

ELECTRIC POWER INDUSTRY NEWS

"Rosseti" are tired of the courts

"Rosseti" and their subsidiary Federal Grid Company (FGC), regularly having conflict on the management issues, are trying to agree on a dispute settlement procedure. The Holding intends to serve as a mediator in disputes of subsidiaries and to move consideration of unregulated conflicts from arbitration to the mediation court. Such a procedure would make it possible to remove the proceedings from the public field, but the Board of Directors of FGC does not agree so far to apply it to all contracts and wants to test the mechanism in pilot disputes.

Read full text: <http://www.kommersant.ru/doc/2932694>

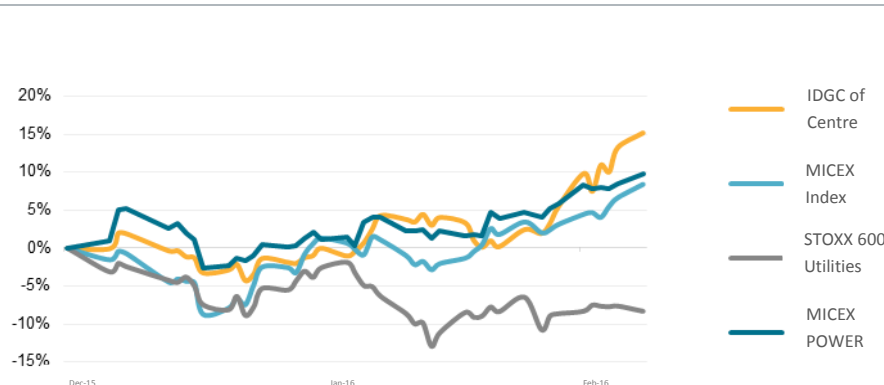
COMPANY NEWS

In 2016 Belgorodenergo to provide electricity to about 2,300 plots for individual housing construction

In 2016, within the framework of the regional program "Providing affordable and comfortable housing and utility services to residents of the Belgorod region for 2014-2020" IDGC of Centre - Belgorodenergo division will construct grids to connect to the electricity supply of 2,296 plots, provided to individual developers, including families with many children. 300 million rubles of investment funds will be allocated for these purposes.

Read full text: <http://www.kommersant.ru/doc/2929022>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.15
MICEX	1 909,57	1,67%	8,41%
S&P 500	2 001,76	0,09%	-2,06%
FTSE 100	6 182,40	-0,27%	-0,96%
DAX	9 778,93	-0,46%	-8,97%
DJStoxx 600	340,93	-0,25%	-6,80%
STOXX Utilities	280,77	-0,75%	-8,28%
Nikkei	16 911,32	-0,61%	-11,15%
Sensex	24 646,48	0,00%	-5,63%
CSI300	3 104,84	0,35%	-16,78%
Bovespa	49 246,10	0,33%	13,60%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.15
Euro/USD	1,10	0,15%	-9,34%
USD/RUB	73,19	-0,87%	0,42%
Euro/RUB	80,12	-0,12%	0,53%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.15
Gold, USD/oz	1 267,33	0,67%	19,44%
Brent*, USD/bbl	40,84	5,48%	3,65%

* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2247
Capitalisation**, billion RUB	9,49
Capitalisation**, million USD	129,62

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.15
MICEX-Power Index	1,15%	9,76%
Shares of IDGC of Centre**	1,72%	15,17%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.15
JSC Russian Grids	1,77%	16,53%
FGC UES	0,41%	14,29%
IDGC of Volga	0,00%	25,19%
MOESK	-0,25%	4,80%
IDGC of Northern Caucasus	-0,40%	-1,60%
IDGC of Centre and Volga Reg	-1,12%	-1,43%
IDGC of North-West	-4,43%	25,91%
IDGC of Urals	2,37%	13,68%
IDGC of Siberia	-0,20%	3,28%
IDGC of South	-0,54%	18,27%
Lenenergo	6,97%	7,21%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

IDGC of Centre, PJSC

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 (MOEX)

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