



IDGC OF CENTRE

DAILY MARKET REVIEW

01 April, Friday

2016

REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 31 March some neutral external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 rose by 0.4-0.5%, on Thursday the composite Asia-Pacific region index MSCI Asia Pacific showed a slight increase. The markets are still supported with the statements of Federal Reserve Chair to maintain the soft monetary policy. Along with it for the second trading session in a row the Japanese market has been moving in opposition to the common sentiment – for two days the Nikkei 225 has lost about 2% on the strengthening of the yen against the dollar. May Brent futures traded near the mark of \$39 per barrel, or \$0.5 less than the closing level on 30 March. Oil quotes are down after the publication of data on an increase in oil inventories in the US, which has been going on for seven weeks in a row, to another record level in 80 years. Many market participants, writes Bloomberg, believe that the almost 50% increase in oil prices in recent weeks does not reflect the real situation of supply and demand in the market.

The mood of the Russian market on Thursday was mainly determined by oil price movements. In the first half of the trading session the MICEX Index losses approached a percent after Brent oil prices falling below \$39 per barrel. The rise of oil prices to the level of \$40 per barrel in the second half of the day contributed to the return of the MICEX Index to zero. At the same time, Russian investors ignored the percent decrease in the Stoxx Europe 600 Index, which was pressured with statistics – deflation was again recorded in the Eurozone in February, in the US the number of applications for unemployment benefits rose to a maximum of two months. At the end of the day our market was supported with a slight increase in US stock indices at the beginning of the trading session.

During the day the MicexPWR Sector Index was generally in line with the dynamics of the MICEX Index. The main contribution to the final MicexPWR growth was made by shares of Inter RAO and Irkutskenergo, which were supported the Interfax information that the Ministry of Economic Development had submitted to the Government a draft order, providing for the sale of Irkutskenergo's shares, 40% of which are owned by Inter RAO, at a price not lower than the market.

ELECTRIC POWER INDUSTRY NEWS

Reference rate

The FAS is trying to give up the selective regulation of electric grid tariffs and move to benchmarking – to establish uniform unit rate for all grid companies in the region without taking into account their individual needs. Such attempts in the past few years were repeatedly made by both regulators, and "Rosseti", but so far failed to form a unified tariff system on the basis of benchmarking.

Read full text: <http://www.kommersant.ru/doc/2951390>

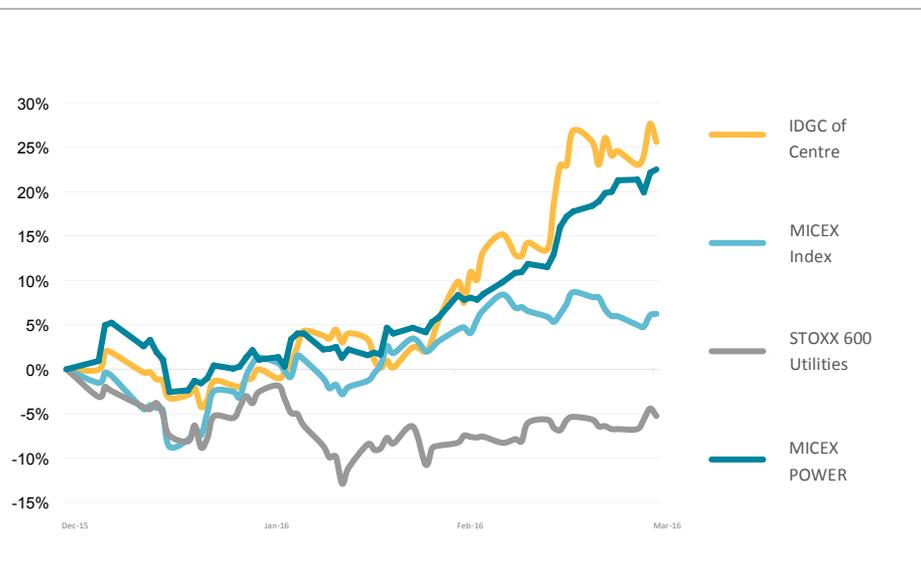
COMPANY NEWS

Yaroslavl power engineers conduct an active dialogue with entrepreneurs

Within the "Day of Entrepreneurs" specialists of IDGC of Centre - Yarenergo division held a meeting with representatives of small and medium-sized businesses on the topic of connection to the power grid of the branch.

Read full text: http://yarnovosti.com/rus/company/mrsk_centra/mrsk554

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.15
MICEX	1 871,15	0,16%	6,23%
S&P 500	2 065,53	0,08%	1,06%
FTSE 100	6 174,90	-0,46%	-1,08%
DAX	9 965,51	-0,81%	-7,24%
DJStoxx 600	337,54	-1,07%	-7,73%
STOXX Utilities	287,89	-1,60%	-5,26%
Nikkei	16 758,67	-0,71%	-11,95%
Sensex	25 341,86	0,01%	-2,97%
CSI300	3 218,09	0,06%	-13,75%
Bovespa	50 391,89	-1,67%	16,24%

Source: Bloomberg, Company calculations (19:00 MSK)

Currency rates	Value	Change for the day	Change fr 31.12.15
Euro/USD	1,13	0,00%	4,38%
USD/RUB	67,61	-1,67%	-7,24%
Euro/RUB	76,54	-0,42%	-3,96%

Source: Bloomberg, Company calculations (19:00 MSK)

Raw	Value	Change for the day	Change fr 31.12.15
Gold, USD/oz	1 225,02	0,00%	15,41%
Brent*, USD/bbl	39,26	0,00%	5,31%

* - May futures

Source: Bloomberg, Company calculations (19:00 MSK)

Shares of IDGC of Centre	Value
Last transaction, RUB	0,245
Capitalisation**, billion RUB	10,34
Capitalisation**, million USD	152,99

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.15
MICEX-Power Index	0,30%	22,51%
Shares of IDGC of Centre**	-1,61%	25,58%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.15
Rosseti	-1,12%	25,76%
FGC UES	-1,01%	39,06%
IDGC of Volga	1,18%	32,39%
MOESK	0,12%	7,73%
IDGC of Northern Caucasus	-0,37%	8,00%
IDGC of Centre and Volga Reg	0,50%	-3,18%
IDGC of North-West	1,94%	53,28%
IDGC of Urals	3,14%	21,05%
IDGC of Siberia	-1,54%	4,51%
IDGC of South	4,56%	47,12%
Lenenergo	1,94%	37,34%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC

MRKC RX

MRKC.MM