



IDGC OF CENTRE

DAILY MARKET REVIEW

30 November, Monday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 27 November some moderately negative external background formed on the Russian market. On Thursday trading in the US was not carried out in observance of Thanksgiving Day. On Friday the composite index of the Asia-Pacific region MSCI Asia Pacific lost about one percent on the statistics from China, where profits of companies of the manufacturing sector in October decreased by 4.6% after falling 0.1% in September. As noted by Bloomberg, along with a number of weak indicators in November these data raise concerns of investors about the fact that the slowdown in China's economy may be stronger than anticipated. Along with this the drop in the Chinese CSI300 index was 5.4% due to additional pressure of messages about the latest investigations in relation to the country's largest brokers. January Brent futures traded near the mark of \$45.2 per barrel, or \$0.3 lower than the close of 26 November. A negative factor for the oil market was the information that Libya is considering the resumption of export terminals and production in the fields of Sharara and Elephant, suspended a year ago due to security threats from armed groups. As the head of Libya's oil state-owned corporation said, together these fields can produce about 440 thous. barrels per day, and production could reach full capacity within a week after the resumption of operations.

Most of the trading session the MICEX Index had on average a percent minus under pressure of geopolitical factors related to the situation around Syria and problems in relations with Turkey, and the decline in oil prices, which in the middle of the day fell below \$45 a barrel. Our market was kept from more significant losses with neutral dynamics of the European markets, supported by published better than expected statistics on the composite index of confidence in the Eurozone. In November this indicator remained at a record level since May 2011, partly due to investors' expectations of expanding the program to stimulate the economy of the Eurozone already at the next meeting of the ECB, which will be held in early December. At the end of the day sales in the Russian market increased after the start of trading in the US with a slight decline in the major indices, the MICEX Index, having lost 1.8% and closed below 1,800 points.

During the trading session the MicexPWR Sector Index overperformed. The main contribution to the outperformance of the sectoral indicator in comparison with the MICEX Index was made by shares of Inter RAO, which could close the day rising by 0.2% after the publication of financial statements under IFRS for nine months.

ELECTRIC POWER INDUSTRY NEWS

PJSC "Rosseti" placed 7-year exchange-traded bonds worth 10 billion rubles

Read full text: http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=25679

COMPANY NEWS

Tambovergo discussed the availability of power grid infrastructure with business representatives

Read full text: <http://www.mrsk-1.ru/press-center/news/branches/50602/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 795,70	-1,78%	28,58%
S&P 500	2 090,11	0,06%	1,52%
FTSE 100	6 375,15	-0,28%	-2,91%
DAX	11 293,76	-0,24%	15,18%
DJStoxx 600	383,67	-0,18%	12,01%
STOXX Utilities	313,62	-0,10%	-0,58%
Nikkei	19 883,94	-0,30%	13,94%
Sensex	26 128,20	0,65%	-4,99%
CSI300	3 556,99	-5,38%	0,66%
Bovespa	45 872,91	-2,70%	-8,27%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,06	-0,20%	-12,87%
USD/RUB	65,68	0,31%	16,75%
Euro/RUB	69,70	-0,28%	1,99%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 057,45	-1,39%	-10,72%
Brent*, USD/bbl	44,86	-1,32%	-32,11%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1947
Capitalisation**, billion RUB	8,22
Capitalisation**, million USD	125,14

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,68%	18,07%
Shares of IDGC of Centre**	-0,31%	-22,89%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-1,14%	6,99%
FGC UES	-0,36%	34,34%
IDGC of Volga	0,25%	-28,85%
MOESK	-2,30%	-38,72%
IDGC of Northern Caucasus	-0,79%	4,13%
IDGC of Centre and Volga Reg	0,00%	-33,02%
IDGC of North-West	-0,74%	6,32%
IDGC of Urals	-0,32%	54,99%
IDGC of Siberia	-1,16%	-43,11%
IDGC of South	-0,91%	5,83%
Lenenergo	-0,99%	42,86%

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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