



IDGC OF CENTRE

DAILY MARKET REVIEW

20 August, Thursday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 19 August some neutral external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 fell 0.2-0.3% – strong data on new buildings, the number of which in July rose to a high of nearly eight years, was offset by a fall in commodity prices and weak reporting of the world's largest retailer Wal-Mart Stores. On Wednesday the composite index of the Asia-Pacific region MSCI Asia Pacific lost 0.6% with the multidirectional dynamics of the major country indices. Fears of deepening problems in China's economy and effects of the devaluation of the yuan continue to give pressure on the market. The stock market of China still has a high volatility – the CSI300 index, which began the trading session with more than 4% fall, was able to complete trades with a rise by 1.6% on expectations that the authorities will not allow an uncontrolled fall of the market and will take further steps to support it. October Brent futures traded near \$48.7 per barrel – at the close on 18 August.

In the first half of the trading session the MICEX Index had some slight increase, despite negative dynamics of European markets – the loss of the composite Stoxx Europe 600 index exceeded a percent. The Russian market was supported by a recovery of the Chinese indices and an attempt of Brent crude quotes to go up to around \$49 per barrel. In turn, sales in Europe, said Bloomberg, were due to the growing concern of investors about the fact that the deterioration in the Chinese economy will have a negative impact on the demand for different types of goods, while the weakening of the yuan will reduce the revenues of European exporters. However, the MICEX Index failed to remain in positive territory. Sellers in the Russian market became more active after negative opening of trading in the US, where the indices started the day with a percent decline in the run-up to the publication of the minutes of the July meeting of the Federal Reserve, from which investors are waiting for clarification of the situation on the prospects for monetary policy of the US Central Bank. Statistics on the July inflation did not add any certainty in this matter – the rise in consumer prices was lower than expected and was the lowest in three months, while at the same time, the rise of the core inflation rate was in line with expectations. At the end of the day an additional pressure on the Russian market was given by strengthening negative dynamics of the western markets and drop in oil prices to around \$47 a barrel after a report of the US Department of Energy on the growth of oil reserves in the country last week, while analysts expected them to decrease.

During the trading session the MicexPWR Sector Index was consistent with the dynamics of the MICEX Index. The main contribution to the resulting MicexPWR decline was made by shares of FGC UES.

ELECTRIC POWER INDUSTRY NEWS

A shareholders' meeting of "Rosseti" for an additional issue was declared invalid

The decision for an additional issue of "Rosseti" in the amount of 64.4 billion rubles was not recognized because of the "absence of a quorum for the general meeting of shareholders."

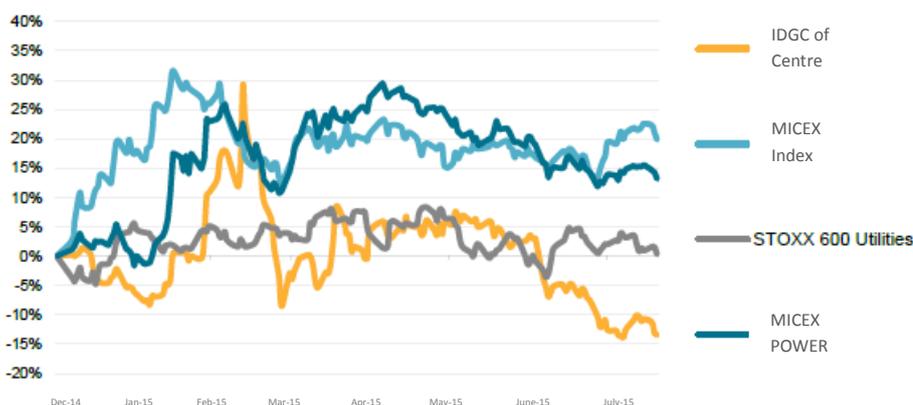
To read full text: <http://ria.ru/economy/20150818/1193521689.html>

COMPANY NEWS

In the first half of the year IDGC of Centre reduced receivables by almost half a billion rubles

To read full text: <http://www.mrsk-1.ru/press-center/news/company/49915/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 673,86	-1,03%	19,85%
S&P 500	2 073,93	-1,10%	0,73%
FTSE 100	6 403,45	-1,88%	-2,48%
DAX	10 682,15	-2,14%	8,94%
DJStoxx 600	381,31	-1,76%	11,32%
STOXX Utilities	316,35	-1,24%	0,29%
Nikkei	20 222,63	-1,61%	15,88%
Sensex	27 931,64	0,36%	1,57%
CSI300	3 886,14	1,59%	9,97%
Bovespa	46 329,43	-2,36%	-7,35%

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

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,10	0,00%	-8,88%
USD/RUB	65,83	0,50%	17,01%
Euro/RUB	72,92	0,48%	6,70%

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

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 117,71	0,00%	-5,63%
Brent*, USD/bbl	48,81	0,00%	-14,86%

* - October futures

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

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2185
Capitalisation**, billion RUB	9,22
Capitalisation**, million USD	140,13

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,97%	13,16%
Shares of IDGC of Centre**	-0,46%	-13,47%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-1,29%	10,33%
FGC UES	-1,93%	39,20%
IDGC of Volga	-2,26%	-22,40%
MOESK	-0,60%	-34,00%
IDGC of Northern Caucasus	0,00%	21,07%
IDGC of Centre and Volga Reg	-1,14%	-27,95%
IDGC of North-West	0,70%	13,44%
IDGC of Urals	-2,20%	9,33%
IDGC of Siberia	-1,34%	-42,78%
IDGC of South	2,85%	5,18%
Lenenergo	-6,24%	50,29%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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