



IDGC OF CENTRE

DAILY MARKET REVIEW

15 June, Monday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 11 June some moderately positive external background formed on the Russian market. On Wednesday the major US indices rose by 1.2-1.3%, on Thursday the composite index of the Asia-Pacific region MSCI Asia Pacific added about 0.5%. As reported by Bloomberg, markets were supported with investors' optimism with regard to the outcome of negotiations of Greece with international creditors. On Wednesday the Greek prime minister met with the heads of Germany and France. As a result the German chancellor said that the leaders of the Eurozone countries and Greece are likely to be able to agree on the conditions of allocation of the financial assistance to the country, stressing that its purpose – "to keep Greece in the Eurozone." In addition, writes the media, representatives of the German Government said it will be happy, even if Greece agrees to at least one of the economic reforms that the creditors offer it. Another positive factor for the markets in the Asian session was the Chinese statistics – industrial production in May rose more than expected, retail sales increased at the level of expectations. July Brent traded near \$65.6 per barrel, or \$0.5 higher than our closing of 10 June. Quotes of oil rose on the US Department of Energy data, which recorded reduction of oil reserves in the country for the sixth consecutive week. At the same time, the rise in oil prices was held back with information about renewed growth in oil production in the United States – to the maximum for the time of data collection since January 1983, and maintaining the production of fuel in Saudi Arabia near record levels.

On Thursday the Russian market was dominated by sellers – investors cut positions in the securities before the long weekend. On daily lows the decline of the MICEX Index was close to a percent, while European markets had continued strong growth of indices in anticipation of a successful resolution of the Greek problem. In addition, the Western markets were supported with the US statistics: the growth rate of retail sales in May was in line with expectations, the number of applications for unemployment benefits was slightly worse than expected, but the figure remained below the level of 300 thousand for 14 consecutive weeks. In the second half of the trading session the mood on European markets significantly deteriorated, the composite index Stoxx Europe 600 lost most of the growth on information of The Wall Street Journal that the IMF had stopped negotiations with Greece on the program of aid to the country due to the fact that the parties were not able to move forward in the discussion. However, the news had no marked influence on the Russian market either, which during the day was ignoring all external signals, moreover, the MICEX Index to the end of trading was able to play all the daily losses back.

During the trading session the MicexPWR Sector Index looked worse than the market, the main contribution to the resulting decline in the indicator was made by shares of Inter RAO and E.ON Russia.

ELECTRIC POWER INDUSTRY NEWS

Ministry of Energy is developing a new market model of heat and electricity, — Mr. Inyutyn

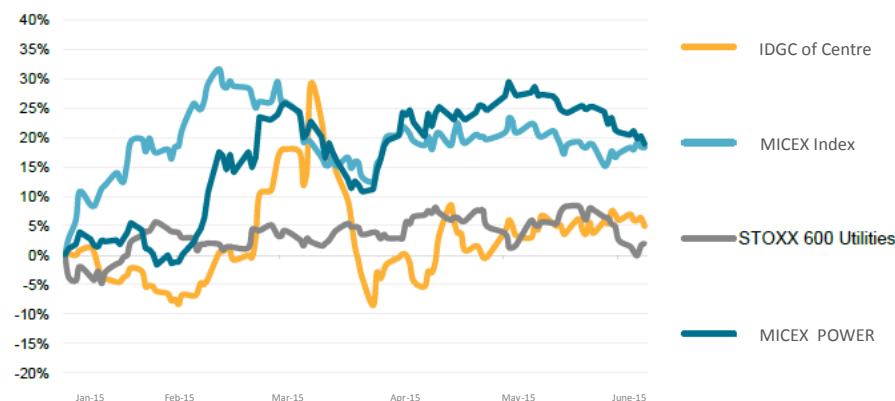
To read full text: <http://www.bigpowernews.ru/news/document64453.phtml>

COMPANY NEWS

Tverenergo gained fifteen suits at law in May on debt collection from electricity non-payers

To read full text: <http://www.kp.ru/daily/26393.3/3269015/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 652,24	-0,05%	18,30%
S&P 500	2 110,30	0,24%	2,50%
FTSE 100	6 846,74	0,24%	4,27%
DAX	11 332,78	0,60%	15,58%
DJStoxx 600	393,00	0,57%	14,73%
STOXX Utilities	321,81	0,41%	2,02%
Nikkei	20 382,97	1,68%	16,80%
Sensex	26 370,98	-1,75%	-4,10%
CSI300	5 306,82	-0,04%	50,18%
Bovespa	53 554,15	-0,60%	7,09%

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

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,13	0,00%	-6,40%
USD/RUB	54,82	-1,95%	-2,55%
Euro/RUB	62,21	-1,37%	-8,98%

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

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 186,06	0,00%	0,14%
Brent*, USD/bbl	65,70	0,00%	14,60%

* - July futures

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

Shares of IDGC of Centre	Value
Last transaction, RUB	0,265
Capitalisation**, billion RUB	11,19
Capitalisation**, million USD	204,07

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-1,12%	18,89%
Shares of IDGC of Centre**	-1,30%	4,95%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-2,33%	20,93%
FGC UES	-1,24%	41,45%
IDGC of Volga	-0,75%	-5,02%
MOESK	-1,69%	-30,00%
IDGC of Northern Caucasus	1,86%	35,95%
IDGC of Centre and Volga Reg	-0,55%	-24,53%
IDGC of North-West	4,32%	24,11%
IDGC of Urals	-0,26%	26,02%
IDGC of Siberia	-1,86%	-29,67%
IDGC of South	-0,30%	6,15%
Lenenergo	0,66%	31,43%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

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