



IDGC OF CENTRE

DAILY MARKET REVIEW

15 April, Wednesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 14 April some moderately positive external background formed on the Russian market. On Monday the US indices DJIA and S&P500 closed lower by 0.4-0.5% in anticipation, as noted in Bloomberg, of the second week of corporate reporting, which, inter alia, will include quarterly results of the largest banks. In addition, the pressure on the market was given by weak Chinese statistics on exports in March. On Tuesday the major indices of the Asia-Pacific region traded mixed with changes within half a percent. May Brent futures traded near \$58.3 per barrel, half a dollar above the level of our closing on 13 April. Oil prices were supported by the information media that the US Department of Energy expects a decline in May of oil production from unconventional sources – for the first time since 2013, when these forecasts were initiated.

During the trading session the Russian market was dominated by sellers – most of Tuesday's loss of the MICEX index was about 1.5%. Activity of sellers was maintained with negative dynamics of European markets, triggered by media reports of a possible default of Greece. In particular, Financial Times reported that the Greek Government does not intend to pay €2,5 billion to creditors without allocation of international aid, considering the payment of pensions, social benefits and salaries to state employees as a priority. Another reason for the sales in our market could be the deterioration of the IMF forecasts for the Russian economy. According to the updated review of the World Economic Outlook, in 2015 Russia's GDP is expected to decline by 3.8%, in 2016 – by 1.1%, whereas in January the fund evaluated the reduction of the Russian economy in 2015 by 3%, in 2016 – by 1%. In this case, the IMF left unchanged its basic assessment on the world economy, economies of emerging markets and developed countries. The MICEX Index closed trading near daily lows, despite a slight increase in the US market in early trading on good reporting of a number of companies, in particular, JPMorgan bank, which offset moderate negative background of released worse than expected statistics on retail sales in the US in March.

During the entire trading session the MicexPWR Sector Index was generally in line with the market dynamics. According to the results of trading the substantive contribution to the MicexPWR reduction was made by shares of E.ON Russia, which were adjusting after yesterday's sharp rise, and shares of FGC UES.

ELECTRIC POWER INDUSTRY NEWS

"Russian Grids" may lack 57 billion rubles for grid connection of customers in 2015-2016

March 31 the Board of Directors of "Russian Grids" approved the investment program up to 2020 with a deficit of funds for grid connection, according to the company's data. "Russian Grids" did not disclose specific figures, previously the company reported that the investment program for 2015-2019 could reach 976.3 billion rubles, the company did not indicate a possible shortage of funds for grid connection.

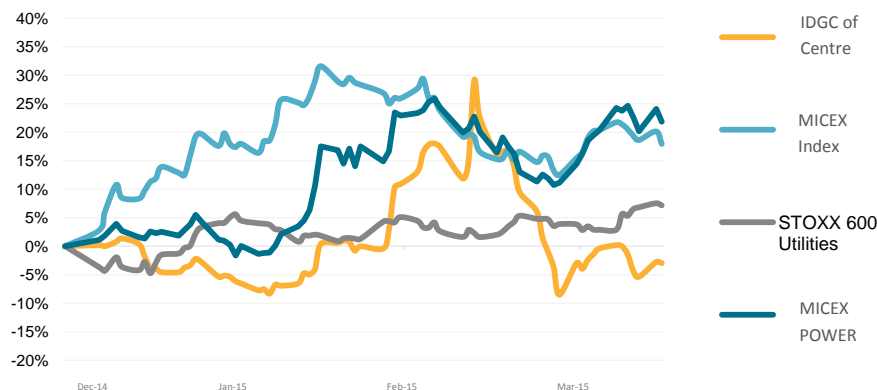
To read full text: <http://www.bigpowernews.ru/news/document63270.phtml>

COMPANY NEWS

Kurskenergo continues planned training of operating personnel

To read full text: <http://www.mrsk-1.ru/press-center/news/branches/47808/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



| World indexes | Value | Change for the day | fr 31.12.14 |
|-----------------|-----------|--------------------|-------------|
| MICEX | 1 647,39 | -1,84% | 17,96% |
| S&P 500 | 2 095,84 | 0,16% | 1,79% |
| FTSE 100 | 7 075,26 | 0,16% | 7,75% |
| DAX | 12 227,60 | -0,90% | 24,70% |
| DJStoxx 600 | 411,70 | -0,47% | 20,19% |
| STOXX Utilities | 338,05 | -0,35% | 7,17% |
| Nikkei | 19 908,68 | 0,02% | 14,08% |
| Sensex | 29 044,44 | 0,00% | 5,62% |
| CSI300 | 4 438,18 | 0,39% | 25,60% |
| Bovespa | 53 981,92 | -0,48% | 7,95% |

Source: Bloomberg, Company calculations

| Currency rates | Value | Change for the day | fr 31.12.14 |
|----------------|-------|--------------------|-------------|
| Euro/USD | 1,07 | 0,73% | -12,32% |
| USD/RUB | 52,42 | 2,65% | -6,82% |
| Euro/RUB | 55,52 | 2,29% | -18,76% |

Source: Bloomberg, Company calculations

| Raw | Value | Change for the day | fr 31.12.14 |
|-----------------|----------|--------------------|-------------|
| Gold, USD/oz | 1 192,78 | -0,51% | 0,71% |
| Brent*, USD/bbl | 58,43 | 0,86% | -2,97% |

* - May futures

Source: Bloomberg, Company calculations

| Shares of IDGC of Centre | Value |
|-------------------------------|--------|
| Last transaction, RUB | 0,245 |
| Capitalisation**, billion RUB | 10,34 |
| Capitalisation**, million USD | 197,31 |

Source: Central Bank of Russia, Company calculations

| Russian indexes | Change for the day | fr 31.12.14 |
|----------------------------|--------------------|-------------|
| MICEX-Power Index | -1,81% | 21,85% |
| Shares of IDGC of Centre** | -0,20% | -2,97% |

Source: MOEX, Company calculations

| Grid companies | Change** for the day | fr 31.12.14 |
|------------------------------|----------------------|-------------|
| JSC Russian Grids | -1,35% | 28,62% |
| FGC UES | -3,39% | 41,39% |
| IDGC of Volga | 1,01% | -10,04% |
| MOESK | -1,48% | -20,00% |
| IDGC of Northern Caucasus | 1,82% | 38,84% |
| IDGC of Centre and Volga Reg | -0,95% | -24,43% |
| IDGC of North-West | 0,00% | 22,53% |
| IDGC of Urals | 0,00% | 9,49% |
| IDGC of Siberia | -1,39% | -21,11% |
| IDGC of South | -0,30% | 7,77% |
| Lenenergo | 1,41% | 44,29% |

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

IDGC of Centre, JSC

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

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM