



IDGC OF CENTRE

DAILY MARKET REVIEW

10 March, Tuesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 06 March some neutral external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 rose by 0.1-0.2% in the correction after two days of decline. In addition, some support to the market was given by a statement of the ECB Head about the beginning of 09 March program of quantitative easing and improvement of the European Central Bank forecasts on the GDP growth in the Eurozone in 2015-2016. On Friday the main exchanges of the Asia-Pacific region did not show any uniform dynamics, and US index futures were near zero.

April Brent futures traded at \$60.9 per barrel – at our closing on 05 March. Oil quotes were supported by emerging signals to restore the balance of supply and demand in the oil market, as one of them experts call the recent maximum increase in three years in Saudi Arabia of oil prices for Asian consumers.

The Russian market on Friday was dominated by negative dynamics – in the middle of the day the MICEX Index lost about one percent. Sales were mainly due to the reduction in investors' positions in Russian securities in anticipation of a long weekend. In this case, the European indices and futures on US indices traded near zero in anticipation of statistics on the US labour market. The reduction of the MICEX Index increased to 2% after the publication of strong US statistics: the unemployment rate in February fell to 5.5%, the lowest level since May 2008, the number of jobs in the economy grew up significantly above expectations. The release of the data provoked decrease in futures on US stock indices – investors believe that such strong statistics could push the Fed to take more active measures to normalize its monetary policy. In addition, statistics became the basis for the strengthening of the dollar and the followed lowering oil prices.

By the end of the trading session the MicexPWR Sector Index looked somewhat better than the MICEX Index. The main contribution of about 55% in the daily MicexPWR reduction was made by shares of Russian Grids and FGC UES. On Western exchanges the European DJStoxx Index closed near zero, and the US S&P 500 Index fell 1.42%.

ELECTRIC POWER INDUSTRY NEWS

"Russian Grids" in the Federation Council voiced its position on tariff regulation and improvement of the financial stability of the electric grid complex

To read full text: http://www.rosseti.ru/press/news/?ELEMENT_ID=20970

Investors get out of grid tariff rates

To read full text: <http://www.kommersant.ru/doc/2680744?isSearch=True>

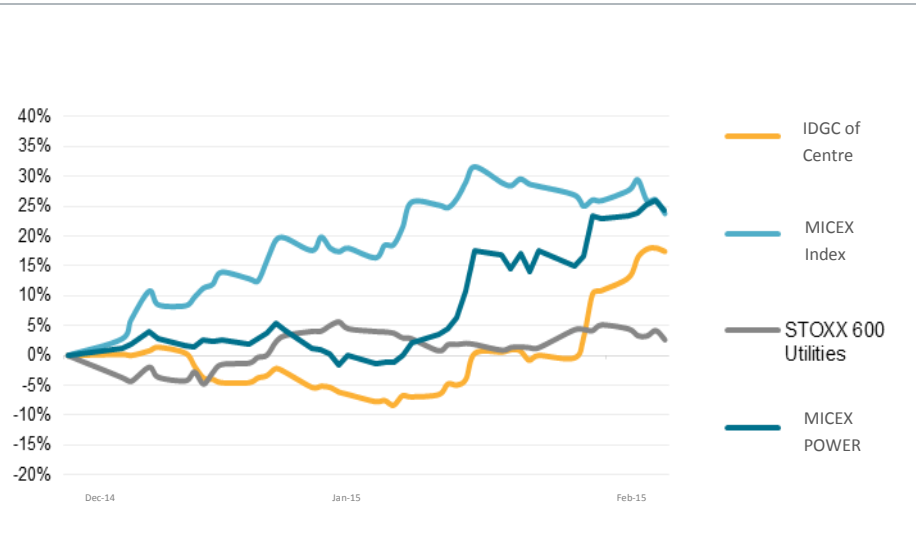
COMPANY NEWS

In 2015 Lipetskenergo to clear 930.4 hectares of ROWs along power lines

To read full text:

http://www.ruscable.ru/news/2015/03/06/V_2015_godu_Lipetskenergo_raschistit_vblizi_linij/

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



| World indexes | Value | Change for the day | fr 31.12.14 |
|-----------------|-----------|--------------------|-------------|
| MICEX | 1 728,55 | -1,82% | 23,77% |
| S&P 500 | 2 071,26 | -1,42% | 0,60% |
| FTSE 100 | 6 911,80 | -0,71% | 5,27% |
| DAX | 11 550,97 | 0,41% | 17,80% |
| DJStoxx 600 | 394,18 | 0,10% | 15,08% |
| STOXX Utilities | 323,72 | -1,48% | 2,62% |
| Nikkei | 18 971,00 | 1,17% | 8,71% |
| Sensex | 29 448,95 | 0,00% | 7,09% |
| CSI300 | 3 478,52 | -0,51% | -1,56% |
| Bovespa | 49 981,19 | -0,76% | -0,05% |

Source: Bloomberg, Company calculations

| Currency rates | Value | Change for the day | fr 31.12.14 |
|----------------|-------|--------------------|-------------|
| Euro/USD | 1,08 | -1,57% | -10,80% |
| USD/RUB | 61,85 | -0,05% | 9,93% |
| Euro/RUB | 68,31 | -1,17% | -0,05% |

Source: Bloomberg, Company calculations

| Raw | Value | Change for the day | fr 31.12.14 |
|-----------------|----------|--------------------|-------------|
| Gold, USD/oz | 1 167,29 | -2,60% | -1,44% |
| Brent*, USD/bbl | 59,73 | -1,24% | 0,91% |

* - April futures

Source: Bloomberg, Company calculations

| Shares of IDGC of Centre | Value |
|-------------------------------|--------|
| Last transaction, RUB | 0,2965 |
| Capitalisation**, billion RUB | 12,52 |
| Capitalisation**, million USD | 202,40 |

Source: Central Bank of Russia, Company calculations

| Russian indexes | Change for the day | fr 31.12.14 |
|----------------------------|--------------------|-------------|
| MICEX-Power Index | -1,25% | 24,32% |
| Shares of IDGC of Centre** | -0,50% | 17,43% |

Source: MOEX, Company calculations

| Grid companies | Change** for the day | fr 31.12.14 |
|------------------------------|----------------------|-------------|
| JSC Russian Grids | -3,37% | 49,67% |
| FGC UES | -2,58% | 65,35% |
| IDGC of Volga | -4,12% | 0,00% |
| MOESK | -2,68% | -12,80% |
| IDGC of Northern Caucasus | -3,80% | 46,28% |
| IDGC of Centre and Volga Reg | -3,56% | -15,94% |
| IDGC of North-West | -2,20% | 40,32% |
| IDGC of Urals | -5,96% | 16,20% |
| IDGC of Siberia | 1,20% | -6,11% |
| IDGC of South | -6,99% | 29,13% |
| Lenenergo | -4,10% | 60,57% |

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM