



IDGC OF CENTRE

DAILY MARKET REVIEW

20 November, Thursday

2014

REVIEW OF STOCK MARKETS

Before the opening of trading on 19 November some neutral external background formed on the Russian market. On Tuesday the U.S. indices DJIA and S&P500, having updated their historical highs, closed with the growth of 0.2% and 0.5% respectively. Investors were supported by statistics: firstly, producer prices in the U.S. in October rose by 0.2%, which, according to analysts, reflecting good prospects for the country's economy, and secondly, in Germany, the index of confidence in the economy rose in November for the first time 11 months, the value of the indicator increased to a maximum since July. At the same time the major indices of the Asia-Pacific region and U.S. index futures traded slightly down. January Brent was about the level of \$78.5 per barrel – at our closing on 18 November.

Russian and European indexes had for the entire day low volatile dynamics near zero – investors preferred to take a cautious stance in the run-up to the publication of the minutes of the October meeting of the Fed. At this meeting the U.S. Central Bank decided to complete the asset repurchase program, and market participants, as the agency Bloomberg informed, expect to see in the Fed's minutes new signals about the possible timing of raising the base interest rates. Ambiguous statistics on the U.S. housing market in October – the number of new buildings was somewhat worse than expected, while the number of permits for the construction of new homes increased to a maximum since June 2008 – had no significant effect on the dynamics of the Russian and European markets.

During the day the dynamics of the MicexPWR Sector Index looked much worse than the market. The main contribution to the resulting loss of the MicexPWR Index, a total of about 50%, was made by shares of RusHydro, Inter RAO and Russian Grids. On Western exchanges the European DJStoxx Index closed near zero, and the U.S. S&P Index fell 0.15%.

ELECTRIC POWER INDUSTRY NEWS

Minister of Energy Mr. Novak called the main problems hampering rid of debt for electricity retail, and their solutions

Minister of Energy Alexander Novak called the principal legal and structural issues that prevent the debt reduction in retail electricity markets, and ways to overcome them, it follows from the Ministry of Energy report citing Mr. Novak at the 31 October All-Russian conference to prepare for the autumn-winter operation period of 2014-2015.

To read full text: <http://www.bigpowernews.ru/news/document60091.phtml>

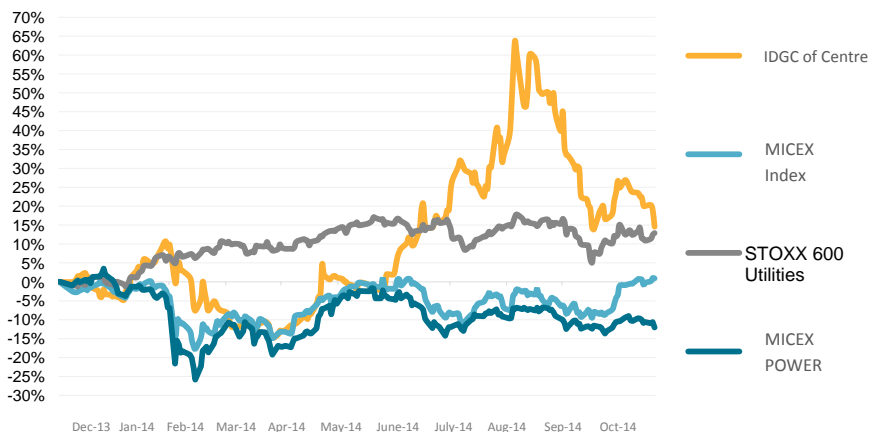
COMPANY NEWS

Governor of the Tver region met a new head of IDGC of Centre - Tverenergo division

Governor of the Tver region Andrey Shevelev met the new head of IDGC of Centre - Tverenergo division Mikhail Pilavov. The branch director was introduced to the regional head by General Director of IDGC of Centre Oleg Isaev.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=89818

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 517,97	-0,11%	0,92%
S&P 500	2 048,72	-0,15%	10,84%
FTSE 100	6 696,60	-0,19%	-0,78%
DAX	9 472,80	0,17%	-0,83%
DJStoxx 600	339,15	-0,04%	3,32%
STOXX Utilities	314,15	0,38%	12,87%
Nikkei	17 288,75	-0,32%	6,12%
Sensex	28 032,85	-0,46%	32,41%
CSI300	2 537,22	-0,16%	8,89%
Bovespa	53 402,81	2,58%	3,68%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,26	0,15%	-8,99%
USD/RUB	46,98	-0,75%	43,54%
Euro/RUB	58,64	-1,12%	30,41%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 182,68	-1,20%	-1,58%
Brent*, USD/bbl	78,10	-0,47%	-26,24%

* - December futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2505
Capitalisation**, billion RUB	10,58
Capitalisation**, million USD	225,11

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	-1,55%	-12,05%
Shares of IDGC of Centre**	-3,65%	14,59%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	-2,51%	-33,59%
FGC UES	-0,52%	-40,35%
IDGC of Volga	-1,53%	-0,79%
MOESK	0,00%	-29,46%
IDGC of Northern Caucasus	-1,03%	-6,74%
IDGC of Centre and Volga Reg	-2,82%	48,21%
IDGC of North-West	-2,28%	-9,54%
IDGC of Urals	-1,68%	-8,42%
IDGC of Siberia	-0,11%	27,66%
IDGC of South	-5,41%	14,05%
Lenenergo	-4,80%	-6,03%

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