



IDGC OF CENTRE

DAILY MARKET REVIEW

06 April, Wednesday

2016

REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 05 April some moderately negative external background formed on the Russian market. On Monday the US indices DJIA and S&P500 closed lower by 0.3% on published worse than expected statistics on orders for durable goods and orders of manufacturing companies in March. In addition, as noted in Bloomberg, investors' attention is beginning to shift to quarterly reporting, the next season of which starts on 11 April with Alcoa's data. At the same time, analysts expect profits of companies on the S&P 500 list in the first quarter on average have fallen 9.5%, whereas in the beginning of the year they predicted this indicator close to zero. On Tuesday the composite Asia-Pacific region index MSCI Asia Pacific lost more than 1.5% following the drop in oil prices and the appreciation of the yen, reflecting investors' concerns about the prospects for the global economy. The Chinese market was moving in opposition to the common sentiment – the CSI300 index added 1.3%. According to experts, the mood of investors on the Chinese market improved after the March rise in steel prices, increased investment in infrastructure, as well as growth of the real estate sales. June Brent futures traded at \$37.6 per barrel, or \$0.5 less than our closing level of 4 April. Over the past two days oil prices dropped by almost 7% against the background of investors' doubts in the effectiveness of the meeting of oil-producing countries in Qatar on freezing oil production.

On Tuesday the Russian and European markets were under pressure with lower oil prices and growing concerns about the global economy. The cost of Brent for the day fell to around \$37.3 per barrel – investors are waiting for the increase in US oil inventories to a new record in 80 years. With regard to the current trends in the world economy, the IMF Head stated the strengthening of numerous risks, including she pointed the legacy of the crisis in the developed countries, increased vulnerability of emerging markets, slowing growth in world trade, increasing market volatility, social and political problems. Against this background the losses of the MICEX Index and the Stoxx Europe 600 Index on the daily lows reached 1.5% and 2%, respectively. In the second half of trading the indices were able to play some losses back after the publication of good statistics from the United States, where the business activity index in March rose for the first time in five months.

At the end of the trading session the MicexPWR Sector Index outperformed mainly due to the growth of FGC UES and Rosseti, which continue their speculative rise in wait for news of a possible reform of the electric grid industry.

ELECTRIC POWER INDUSTRY NEWS

Ministry of Energy is studying the sale of troubled "daughters" of "Rosseti" among the options there is buyout by a strategic investor

Alternatively, to assist troubled "daughters" of "Rosseti" the Russian Ministry of Energy is considering their sale to a strategic investor, told reporters of the newspaper "Vedomosti" Deputy Energy Minister Vyacheslav Kravchenko on the sidelines of the conference "Russian Energy".

Read full text: <http://www.bigpowernews.ru/news/document69670.phtml>

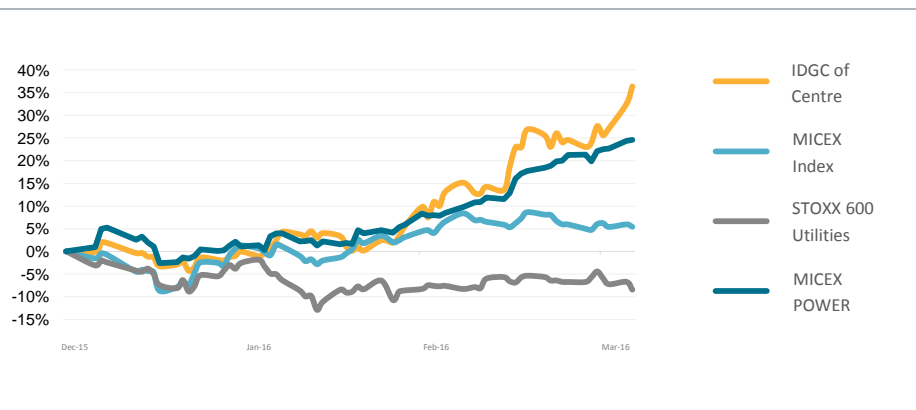
COMPANY NEWS

Two functional units of IDGC of Centre recognized as the best in the group of companies "Rosseti"

According to the results of work in 2015, the HR management and corporate governance units of IDGC of Centre were recognized as the best in the group of companies "Rosseti". These functional units of IDGC of Centre are the best for the second year in a row.

Read full text: <http://www.mrsk-1.ru/press-center/news/company/52588/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.15
MICEX	1 857,09	-0,51%	5,44%
S&P 500	2 045,17	-1,01%	0,06%
FTSE 100	6 091,23	-1,19%	-2,42%
DAX	9 563,36	-2,63%	-10,98%
DJStoxx 600	328,15	-1,90%	-10,29%
STOXX Utilities	280,28	-1,84%	-8,44%
Nikkei	15 732,82	-2,42%	-17,34%
Sensex	24 883,59	-2,03%	-4,72%
CSI300	3 264,49	1,32%	-12,50%
Bovespa	49 053,62	0,56%	13,16%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.15
Euro/USD	1,14	0,01%	-6,26%
USD/RUB	68,68	2,29%	-5,77%
Euro/RUB	78,17	2,28%	-1,92%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.15
Gold, USD/oz	1 231,35	1,31%	16,04%
Brent*, USD/bbl	37,87	0,48%	-5,94%

* - June futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2660
Capitalisation**, billion RUB	11,23
Capitalisation**, million USD	163,52

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.15
MICEX-Power Index	0,20%	24,61%
Shares of IDGC of Centre**	2,90%	36,34%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.15
Rosseti	1,82%	32,27%
FGC UES	2,33%	53,30%
IDGC of Volga	2,41%	42,16%
MOESK	-0,25%	8,27%
IDGC of Northern Caucasus	1,44%	12,40%
IDGC of Centre and Volga Reg	8,71%	11,31%
IDGC of North-West	-1,39%	55,84%
IDGC of Urals	0,43%	22,11%
IDGC of Siberia	-0,93%	9,63%
IDGC of South	-2,46%	40,06%
Lenenergo	4,03%	40,83%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

IDGC of Centre, PJSC

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 (MOEX)

Bloomberg

Reuters

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