



IDGC OF CENTRE

# DAILY MARKET REVIEW

19 January, Monday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 16 January some moderately negative external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 lost 0.6-0.9% on weak banks' reporting of Bank of America and Citigroup. Following the US market most of the major exchanges of the Asia-Pacific region declined – the composite index of the Asia-Pacific region MSCI Asia Pacific lost 0.6%. March Brent futures traded at \$48.5 per barrel – almost a dollar below the level of our closing on January 15th. The pressure on the oil quotations had a worse forecast of the OPEC cartel on oil demand in 2015 to 28.8 million barrels per day, the lowest level in 12 years. At the same time, according to the International Energy Agency (IEA), in December 2014 OPEC mined 30.48 million barrels per day.

The MICEX Index, having started trading lower by 0.8%, already in the middle of the day added about one percent, turning after the restoration of positive dynamics of oil prices. March Brent rose again to around \$50 a barrel after reports that the IEA expects rebalancing of the oversupplied oil market in the II half of the year due to lower production growth outside OPEC, including in Russia. "Restoration of prices, not including possible major supply disruptions, may not be close, but signs of a reversal growing trend are increasing," noted the review. At the same time the rise of the Russian market was held back with correction in Europe after significant growth on Thursday – the Stoxx Europe 600 Index gained 2.6% against the decision of the Central Bank of Switzerland to abolish the introduced in 2011 currency "ceiling" of 1.2 francs per euro. This step of the Swiss Central Bank sharply increased market expectations that already this week the ECB would announce the launch of a major program of redemption of bonds – according to analysts, after the ECB's decision on quantitative easing actually it will be more expensive for the Swiss Central Bank to maintain a low franc. The MICEX Index growth rate exceeded 1.5% after improving sentiment on European markets, where investors' confidence in the imminent launch of the European QE was consolidated with statistics, which recorded deflation in the Eurozone in December for the first time since October 2009. In addition, the markets were supported with good statistics from the US: the fall in consumer prices in December was the highest in six years, the consumer confidence index in January, exceeding expectations, rose to a maximum of 11 years.

During the trading session the MicexPWR Sector Index looked worse than the market. The main contribution to the final underperformance of MicexPWR was made by shares of RusHydro and MOESK. On Western exchanges the European DJStoxx Index rose by 1.13%, and the US S&P Index was 1.34% up.

## ELECTRIC POWER INDUSTRY NEWS

### Electricity consumption in UES of Centre in 2014 increased by 1.1%

According to data of a branch of JSC "SO UES" United Dispatching Centre of Energy Systems of Centre (ODU Centre), electricity consumption in the United Energy System (UES) of Centre in 2014 amounted to 232913.5 million kWh.

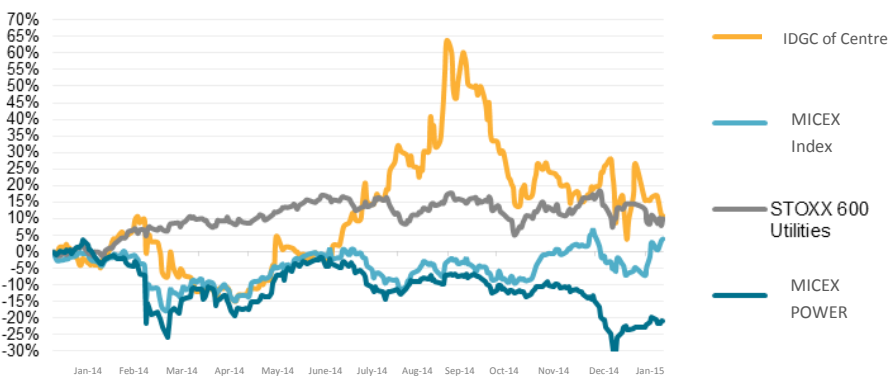
To read full text: [http://ejnews.ru/news\\_energy/2015/01/16/28432](http://ejnews.ru/news_energy/2015/01/16/28432)

## COMPANY NEWS

### IDGC of Centre is actively involved in implementation of the initiative of Russian Grids to establish regional commissions to monitor settlements with electricity companies

To read full text: <http://www.mrsk-1.ru/press-center/news/company/47010/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 591,43	1,81%	13,95%
S&P 500	2 019,42	1,34%	-1,92%
FTSE 100	6 550,27	0,79%	-0,24%
DAX	10 167,77	1,35%	3,69%
DJStoxx 600	352,40	1,13%	2,88%
STOXX Utilities	310,68	1,43%	-1,51%
Nikkei	16 864,16	-1,43%	-3,36%
Sensex	28 121,89	0,17%	2,26%
CSI300	3 635,15	0,86%	2,87%
Bovespa	49 016,52	2,06%	-1,98%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,16	-0,29%	-4,85%
USD/RUB	64,83	-1,91%	15,24%
Euro/RUB	76,34	-2,09%	11,69%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 280,45	1,40%	8,11%
Brent*, USD/bbl	50,17	3,94%	-13,81%

\* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2410
Capitalisation**, billion RUB	10,17
Capitalisation**, million USD	156,93

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,22%	2,54%
Shares of IDGC of Centre**	-0,62%	-4,55%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-0,86%	8,89%
FGC UES	1,86%	13,70%
IDGC of Volga	-1,20%	-11,29%
MOESK	-2,19%	-10,80%
IDGC of Northern Caucasus	4,86%	7,02%
IDGC of Centre and Volga Reg	0,11%	-6,11%
IDGC of North-West	-2,93%	4,74%
IDGC of Urals	-0,17%	-1,80%
IDGC of Siberia	0,00%	-6,67%
IDGC of South	0,33%	-1,94%
Lenenergo	1,91%	6,86%

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](mailto:ir@mrsk-1.ru)

## Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM