



IDGC OF CENTRE

DAILY MARKET REVIEW

25 March, Wednesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 24 March some neutral external background formed on the Russian market. On Monday the US indices DJIA and S&P500 closed lower by 0.1-0.2% in the correction after strong growth last week on easing fears of early interest rate increase by the Fed. On Tuesday the major indices of the Asia-Pacific region traded mixed with little changes. Negative weak statistics from China – according to preliminary HSBC data, the manufacturing PMI fell to a minimum of 11 months – was largely offset by investors' hopes on expansion by the Chinese government of measures to stimulate the economy. It should be noted that the previous week Premier of the State Council stated that the government "still has the tools" to support the economy in the event of slowing growth and negative trends in the labour market, and, if necessary, China is ready to take additional steps to stimulate economic growth and support demand. May Brent futures traded near \$55.5 per barrel, at the level of our closing on 23 March.

The Russian and European markets began trading with a half-point reduction under pressure of negative statistics from China on business activity in the industry. However, in the middle of the day the market sentiment got improved after the publication of strong macro-report on business activity in the Eurozone in March. According to preliminary data of Markit Economics, the composite PMI rose to a record level, better than analysts' expectations. "Improving business activity is positive news for the region, which is waiting for signals that the program of quantitative easing, implemented by the ECB, will have stimulating effect on the economy," commented Markit Economics on the data. At the end of the day the markets were supported with good statistics from the US, where new home sales rose in February to a maximum of seven years.

During the trading session the MicexPWR Sector Index looked better than the market. Overwhelming contribution to the overall MicexPWR Index growth was made by shares of FGC UES and Russian Grids, which were adjusting after a few days of active sales. On Western exchanges the European DJStoxx Index rose by 0.31%, and the US S&P 500 Index fell 0.61%.

ELECTRIC POWER INDUSTRY NEWS

"Russian Grids" are preparing for debts and losses

"Russian Grids" have prepared negative and optimistic scenarios of development of subsidiaries (IDGCs) in 2015-2019 and suggestions for improving the financial stability of the monopoly. The negative scenario, according to the energy holding, can be realized if the state does not change the regulation and will not raise tariffs.

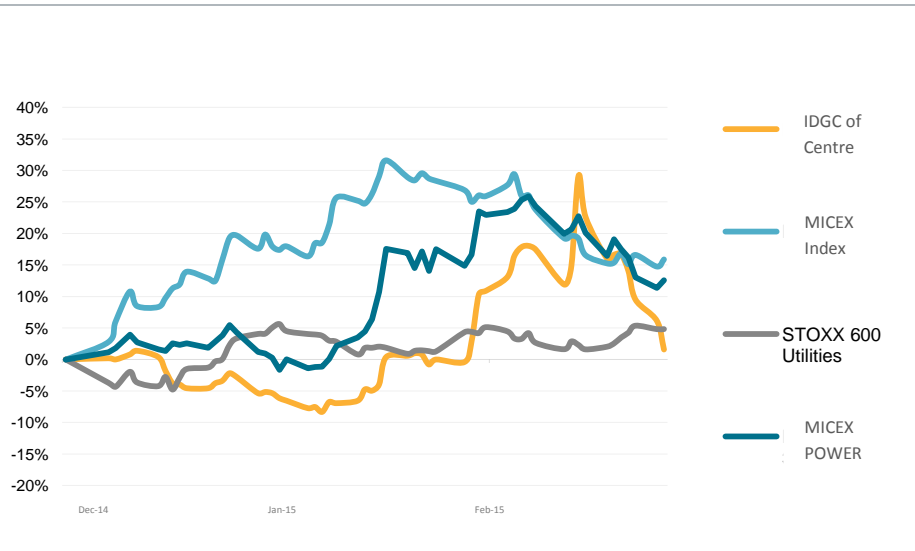
To read full text: <http://www.bigpowernews.ru/news/document62816.phtml>

COMPANY NEWS

2 projects of IDGC of Centre awarded diplomas in the national program "The best social projects of Russia 2014"

To read full text: <http://www.mrsk-1.ru/press-center/news/company/47603/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 618,62	0,98%	15,90%
S&P 500	2 091,50	-0,61%	1,58%
FTSE 100	7 019,68	-0,26%	6,91%
DAX	12 005,69	0,92%	22,44%
DJStoxx 600	402,49	0,31%	17,50%
STOXX Utilities	330,59	0,01%	4,80%
Nikkei	19 713,45	-0,21%	12,97%
Sensex	28 161,72	-0,11%	2,41%
CSI300	3 973,05	0,02%	12,43%
Bovespa	51 506,07	-0,78%	3,00%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,09	-0,11%	-10,18%
USD/RUB	59,45	-0,98%	5,66%
Euro/RUB	64,15	0,15%	-6,14%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 193,28	0,31%	0,75%
Brent*, USD/bbl	55,11	-1,45%	-8,49%

* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2565
Capitalisation**, billion RUB	10,83
Capitalisation**, million USD	182,17

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	1,10%	12,56%
Shares of IDGC of Centre**	-4,29%	1,58%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	4,65%	25,25%
FGC UES	5,96%	45,96%
IDGC of Volga	-2,21%	-12,72%
MOESK	1,44%	-15,60%
IDGC of Northern Caucasus	-1,19%	36,78%
IDGC of Centre and Volga Reg	0,40%	-22,88%
IDGC of North-West	-2,34%	15,42%
IDGC of Urals	-1,47%	9,82%
IDGC of Siberia	0,70%	-20,00%
IDGC of South	0,59%	10,36%
Lenenergo	-0,22%	30,00%

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