



IDGC OF CENTRE

DAILY MARKET REVIEW

15 December, Tuesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Monday 14 December some negative external background formed on the Russian market. Last Friday the US indices DJIA and S&P500 closed with a fall of 1.8-1.9%, on Monday the composite index of the Asia-Pacific region MSCI Asia Pacific lost 1.5%. The markets were pressured by a drop in oil prices to the crisis levels in December 2008. This volatility intensified expectations for the first since 2006 increase of the interest rate, the decision of which, according to investors, with very high probability will be adopted at a meeting of the Fed on 15-16 December. The Chinese market moved in opposition to the general mood – the CSI 300 Index added about 3% on published better than expected statistics on industrial production and retail sales in November. According to The Wall Street Journal, the published data let chances remain for the PRC to be able to reach the targeted GDP growth of 7% this year, which some economists considered unattainable for the current state of China's economy. January Brent futures traded near the mark of \$37.8 per barrel, a dollar below the closing level on Friday the 11th of December. Active sales in the oil market provoked a number of factors. Firstly, the IEA published a forecast that oversupply of oil in the world will continue, at least until the end of 2016 because of rising OPEC production in the conditions of slowing global demand. Secondly, investors are waiting for the growth of exports of Iranian oil after removal of the embargo. At the same time, as a representative of the Deputy Minister of Iran's oil industry stated, "there is absolutely no chance" that Iran would delay implementation of the plan to increase oil exports even in the face of falling energy prices. Thirdly, according to media reports, the US Congress is close to cancel the 40-year-old ban on the export of oil.

Throughout the trading session the Russian market was under pressure from falling oil prices. After Brent quotes, having dropped below \$36.5 per barrel, in the afternoon tested the lows of 2008, the loss of the MICEX Index exceeded a percent. At the end of the day the MICEX Index was able to play half of the losses back after the return of oil prices to the morning levels. At the same time the recovery potential of the Russian market was limited by negative sentiment on European markets - the reduction of the Stoxx Europe 600 Index exceeded half a percent after the start of trading in the US in a small minus.

At the end of the trading session the MicexPWR Sector Index overperformed mainly due to a 1.4% increase in shares of RusHydro.

ELECTRIC POWER INDUSTRY NEWS

"Rosseti" wants to place receipts on the stock exchange in Singapore

It is a prospect of the distant future, experts say, now the company is not in the best position

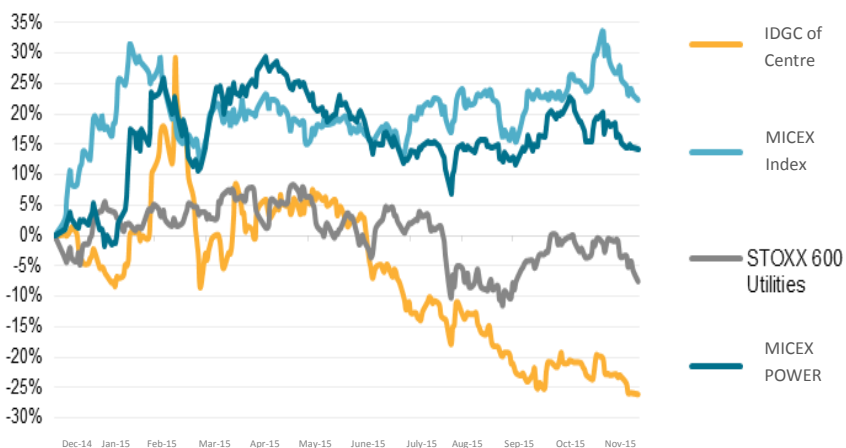
Read full text: <http://www.vedomosti.ru/business/articles/2015/12/15/620968-rosseti-hotyat-razmestit-raspiski-birzhe-singapore>

COMPANY NEWS

IDGC of Centre became a prize winner in the field of public relations RUPOR - 2015

Read full text: <http://www.bigpowernews.ru/press/document67826.phtml>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 708,70	-0,67%	22,35%
S&P 500	2 021,94	0,48%	-1,80%
FTSE 100	5 874,06	-1,32%	-10,54%
DAX	10 139,34	-1,94%	3,40%
DJStoxx 600	349,54	-1,76%	2,04%
STOXX Utilities	291,81	-1,86%	-7,49%
Nikkei	18 883,42	-1,80%	8,21%
Sensex	25 150,35	0,42%	-8,54%
CSI300	3 711,32	2,86%	5,03%
Bovespa	44 747,31	-1,14%	-10,52%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,10	0,26%	-9,39%
USD/RUB	69,18	-0,06%	22,96%
Euro/RUB	75,75	-0,42%	10,83%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 059,86	-1,39%	-10,51%
Brent*, USD/bbl	37,92	-0,03%	-42,62%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1867
Capitalisation**, billion RUB	7,88
Capitalisation**, million USD	113,94

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,09%	14,34%
Shares of IDGC of Centre**	-0,21%	-26,06%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-0,41%	5,13%
FGC UES	-0,15%	28,23%
IDGC of Volga	-1,60%	-33,87%
MOESK	-0,53%	-40,32%
IDGC of Northern Caucasus	0,40%	3,31%
IDGC of Centre and Volga Reg	-0,78%	-34,47%
IDGC of North-West	1,51%	6,32%
IDGC of Urals	0,63%	56,30%
IDGC of Siberia	-0,80%	-44,56%
IDGC of South	-0,32%	-0,65%
Lenenergo	-2,35%	30,57%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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