



IDGC OF CENTRE

DAILY MARKET REVIEW

13 January, Tuesday

2015

REVIEW OF STOCK MARKETS

On Monday February Brent futures traded near \$49 per barrel – nearly a dollar below our Friday's close on 9 January. Since the beginning of the year prices for Brent have fallen 11% on the continuing imbalance of supply and demand and the strengthening of the dollar. Goldman Sachs analysts sharply lowered its forecast for Brent oil prices, noting that oil prices should be around the level of \$40 per barrel during the first half of 2015 to provoke a reduction of investment in shale oil industry in the US.

Against the background of falling oil prices on Monday our market continued decreasing on information of Fitch agency had lowered the rating of the Russian Federation from «BBB» to «BBB-» – the last stage of investment grade. As the Fitch report says, the rating action reflects the significant deterioration in the economic outlook of Russia since mid-2014 after a sharp fall in oil prices and the ruble exchange rate, combined with the rapid increase in interest rates. In addition, the drop in oil prices below \$48 per barrel also put pressure on the Russian market. Another significant weakening of the ruble saved the Russian market from larger losses. Following the results of trading, the MICEX Index lost only 0.14%.

The MicexPWR Sector Index Industry January 12 showed underperformance mainly due to sales in shares of E.ON Russia under pressure on information about a failure at Surgut GRES-2. On Western exchanges the European DJStoxx Index at the end of the trading session rose by 0.57%, and the U.S. S&P Index lost 0.81%.

ELECTRIC POWER INDUSTRY NEWS

Some independent grid companies in the near future to leave the market

A part of independent grid companies may soon leave the market, said Deputy Prime Minister Arkady Dvorkovich on January 6 during a conference call on the operation of the fuel and energy complex of the Russian Federation.

To read full text: <http://www.bigpowernews.ru/news/document61100.phtml>

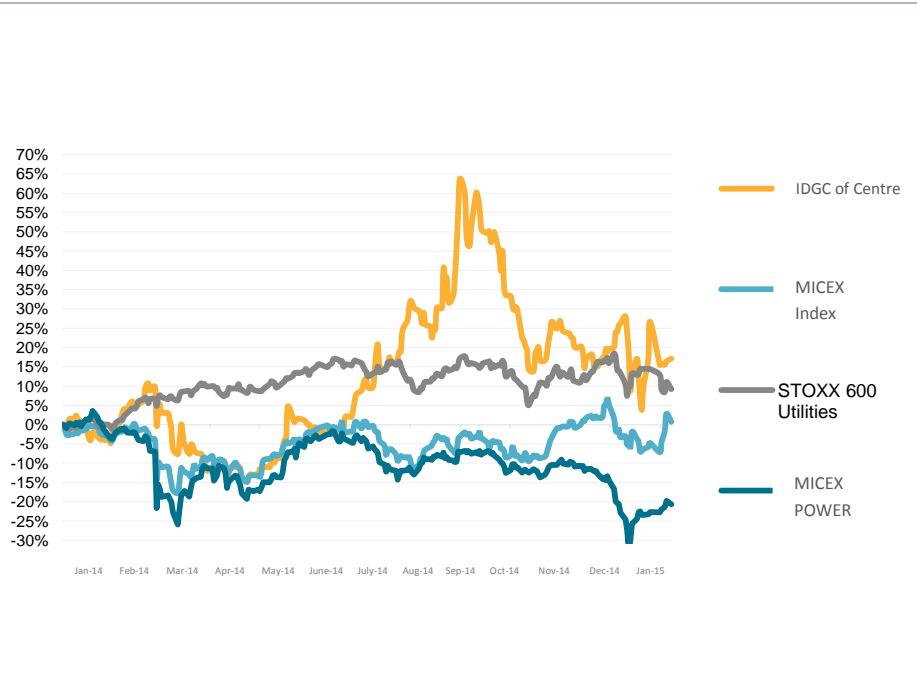
COMPANY NEWS

"Bryanskenergo" formed crews of increased mobility

IDGC of Centre – Bryanskenergo division notes that the company has all necessary forces and means for first responding and restoration operations. The branch centrally formed 4 crews of increased mobility, ready to work in the Bryansk region and beyond, another 80 first responding and restoration crews were set up in the field.

To read full text: <http://bryanskновости.ru/в-брянскэнерго-сформированы-брига/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 513,22	-0,14%	8,35%
S&P 500	2 028,26	-0,81%	-1,49%
FTSE 100	6 501,42	0,00%	-0,98%
DAX	9 781,90	1,38%	-0,24%
DJStoxx 600	339,87	0,57%	-0,78%
STOXX Utilities	302,10	-0,62%	-4,23%
Nikkei	17 197,73	0,00%	-1,45%
Sensex	27 585,27	0,46%	0,31%
CSI300	3 513,58	-0,93%	-0,57%
Bovespa	48 139,74	-1,43%	-3,73%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,18	-0,14%	-2,72%
USD/RUB	56,24	0,00%	-0,04%
Euro/RUB	68,37	0,00%	0,04%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 233,31	0,82%	4,13%
Brent*, USD/bbl	47,43	-5,35%	-17,27%

* - February futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2535
Capitalisation**, billion RUB	10,70
Capitalisation**, million USD	190,30

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-1,10%	1,59%
Shares of IDGC of Centre**	-0,98%	0,40%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-1,52%	8,05%
FGC UES	1,18%	8,45%
IDGC of Volga	0,00%	-2,87%
MOESK	-2,97%	-8,40%
IDGC of Northern Caucasus	1,62%	3,72%
IDGC of Centre and Volga Reg	-0,87%	-5,49%
IDGC of North-West	-2,48%	8,70%
IDGC of Urals	-2,91%	-1,80%
IDGC of Siberia	0,00%	0,00%
IDGC of South	-0,93%	2,91%
Lenenergo	0,27%	6,00%

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