



IDGC OF CENTRE

DAILY MARKET REVIEW

24 September, Thursday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 23 September some moderately negative external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 lost 1.1-1.2% – the US market continues to show increased volatility after the Fed's decision not to raise interest rates. Tuesday's sales were triggered by lower prices for raw materials and a scandal with the German automaker Volkswagen gaining momentum, which put strong pressure on shares of US automakers. On Wednesday the fall of the composite stock index of the Asia-Pacific region MSCI Asia Pacific excluding Japan that continues to rest was 2.5%, futures for US indices were 0.4% down. An additional negative factor for the markets in the Asian session was the statistics from China, where, according to preliminary Caixin/Markit data, business activity in the processing industry in September fell to its lowest level in 6.5 years. As noted by Bloomberg, the data once again confirm the trend to a slowdown in the growth of the Chinese economy, which raises doubts about to achieve 7% GDP growth planned by the government. November Brent futures traded near \$49.1 per barrel – \$0.7 higher than the closing level on 22 September. Oil prices rose in anticipation of the US Department of Energy statistics on oil reserves – analysts predict their decline, which, according to some experts, would be the consequence of the reduction in oil production in the United States.

On Wednesday the Russian market was under selling pressure, despite the rise in European markets, which were support after the fall of September 22 with statistics on business activity in the Eurozone in September – according to preliminary data, the average composite PMI in the third quarter was the highest in four years. In the middle of the trading session the MICEX Index lost more than a percent – drivers of our market reduction were shares of oil companies in anticipation of the adverse tax and tariff decisions and shares of Norilsk Nickel, which declined almost 5%, inter alia, caused by the exit of speculators out the paper before dividend cutoff. At the end of the day sales in the Russian market increased after the start of trading in the US with a half-point reduction in the major indices.

During the trading session the MicexPWR Sector Index outperformed the MICEX Index – the main sales were concentrated in the "blue chips" of the Russian market.

ELECTRIC POWER INDUSTRY NEWS

Tariffs not to cure economy

Read full text: <http://www.kommersant.ru/doc/2816026>

COMPANY NEWS

In the branches of IDGC of Centre the final check of readiness for the autumn-winter operation period of 2015-2016 started

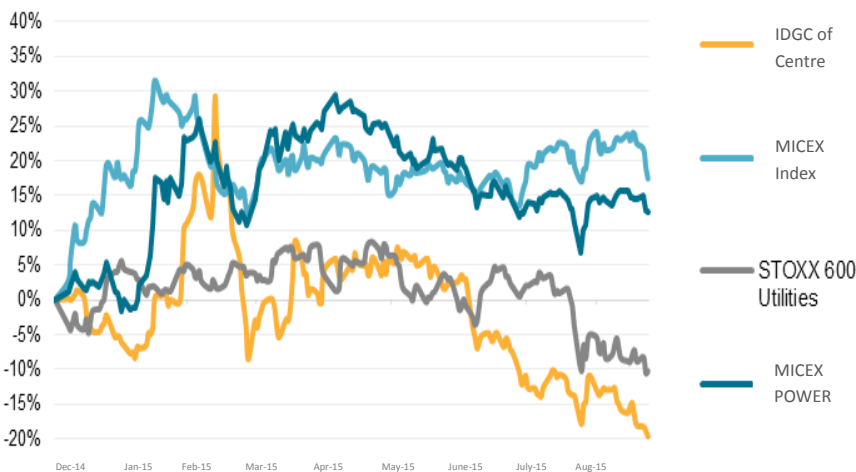
Read full text: <http://www.mrsk-1.ru/press-center/news/company/50141/>

Tver branch of IDGC of Centre organizes personal reception of citizens

Read full text:

http://www.ruscable.ru/news/2015/09/22/Tverskoj_filial_MRSK_TSentra_organizuet_lichnyj_pr/

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 640,70	-1,42%	17,48%
S&P 500	1 938,76	-0,20%	-5,84%
FTSE 100	6 032,24	1,62%	-8,13%
DAX	9 612,62	0,44%	-1,97%
DJStoxx 600	346,97	0,09%	1,29%
STOXX Utilities	283,18	0,32%	-10,23%
Nikkei	18 070,21	0,00%	3,55%
Sensex	25 822,99	0,67%	-6,10%
CSI300	3 263,03	-2,28%	-7,66%
Bovespa	45 340,11	-2,00%	-9,33%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,12	0,45%	-8,09%
USD/RUB	66,17	0,04%	17,63%
Euro/RUB	73,96	-1,17%	8,21%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 130,30	0,49%	-4,57%
Brent*, USD/bbl	47,75	-2,71%	-26,30%

* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2030
Capitalisation**, billion RUB	8,57
Capitalisation**, million USD	129,51

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,20%	12,60%
Shares of IDGC of Centre**	-0,98%	-19,60%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-0,83%	1,18%
FGC UES	-1,74%	30,79%
IDGC of Volga	-4,27%	-27,60%
MOESK	0,00%	-32,40%
IDGC of Northern Caucasus	-0,73%	11,98%
IDGC of Centre and Volga Reg	-1,35%	-31,68%
IDGC of North-West	-1,43%	9,09%
IDGC of Urals	-1,18%	22,91%
IDGC of Siberia	-1,48%	-40,78%
IDGC of South	-1,56%	2,27%
Lenenergo	-5,72%	55,43%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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