



IDGC OF CENTRE

DAILY MARKET REVIEW

20 March, Friday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 19 March some moderately positive external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 increased by 1.2-1.3%, on Thursday the composite index of the Asia-Pacific region MSCI Asia Pacific added 0.7%. Markets grew on the outcome of the Fed's meeting, which eased fears of investors about the fast increase of the base rate. The US Federal Reserve, as expected, removed from the final statement the promise to "be patient" with respect to the normalization of monetary policy, however, Chair of the Fed stressed at a press conference, it "does not mean that we are impatient". In addition, the Fed's statement makes it clear that a rate hike in April "is unlikely", and based on the deterioration of the regulator forecasts for GDP and inflation in 2015-2017 and a significant reduction of the Fed's Governors' assessment of the average rate at the end of 2015 to 0.625% to 1.125% per annum, analysts concluded that the rate increase would not begin until September. May Brent traded around \$55.5 per barrel – \$2 above the level of our closing of 18 March. The rise in oil prices was due to the weakening of the dollar after the publication of the results of the Fed's meeting and press conference of Chair of the Federal Reserve – the spot dollar index, which is calculated against a basket of six major currencies, fell almost 3%.

Regaining optimism in global financial markets due to the Fed's decision, the MICEX Index began the trading session with more than a percent growth. However, the euphoria of the Fed's news did not last long – in the middle of the day the dollar index, spot prices for Brent and WTI returned to the levels preceding the publication of the results of the Fed's meeting. Thereupon the MICEX Index and major European indices moved into negative territory. Released at the expected level statistics from the US on jobless claims and the index of leading economic indicators in February failed to provide substantial support to the market. In the afternoon sale on the Russian market got increased, the loss of the MICEX Index was close to 1.5% after the start of trading in the US with a half-point reduction in the major indices.

During the day the dynamics of was generally in line with the MICEX Index. The MicexPWR Sector Index could close trading with smaller losses compared with the MICEX Index mainly due to strong growth in shares of Inter RAO. On Western exchanges the European DJStoxx Index rose by 0.55%, and the US S&P 500 Index fell 0.49%.

ELECTRIC POWER INDUSTRY NEWS

During his working visit to China, General Director of JSC "Russian Grids" Oleg Budargin met CEO of State Grid Corporation of China Liu Zhenya

To read full text: http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=21032

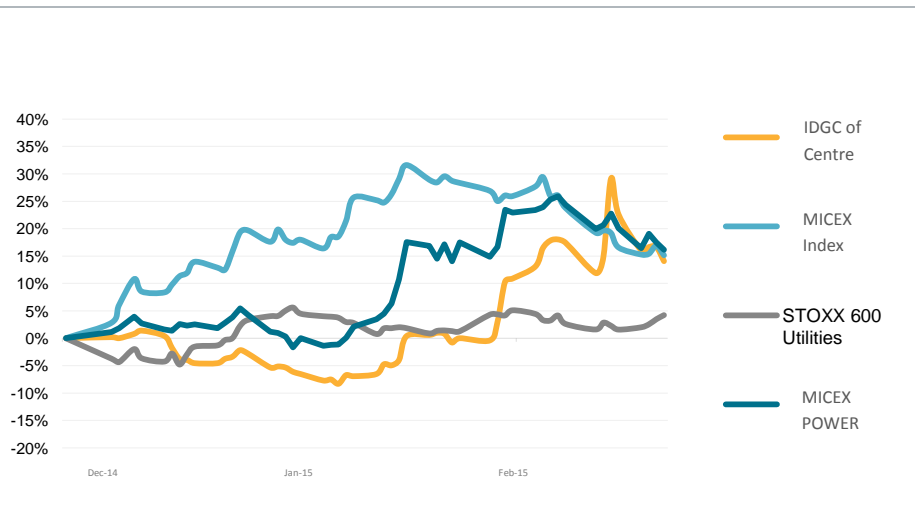
COMPANY NEWS

IDGC of Centre replaced 16,000 outdoor lighting fixtures in the Belgorod region

Today Belgorodenergo serves 178,700 lighting points, with 172,900 (97%) belonging to the category of energy efficient.

To read full text: <http://www.mrsk-1.ru/press-center/news/company/47574/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 607,97	-1,48%	15,13%
S&P 500	2 089,27	-0,49%	1,48%
FTSE 100	6 962,32	0,25%	6,03%
DAX	11 899,40	-0,20%	21,35%
DJStoxx 600	400,83	0,55%	17,02%
STOXX Utilities	328,79	0,72%	4,23%
Nikkei	19 476,56	-0,35%	11,61%
Sensex	28 469,67	-0,53%	3,53%
CSI300	3 839,74	-0,16%	8,66%
Bovespa	50 953,53	-1,11%	1,89%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,06	-0,22%	-12,52%
USD/RUB	61,35	-0,65%	9,05%
Euro/RUB	65,01	-0,64%	-4,88%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 171,18	0,31%	-1,11%
Brent*, USD/bbl	54,43	-2,65%	-9,61%

* - April futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2880
Capitalisation**, billion RUB	12,16
Capitalisation**, million USD	198,19

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-1,12%	16,17%
Shares of IDGC of Centre**	-2,21%	14,06%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-4,84%	28,45%
FGC UES	-3,06%	58,24%
IDGC of Volga	0,00%	-6,81%
MOESK	-3,67%	-16,00%
IDGC of Northern Caucasus	-0,85%	45,87%
IDGC of Centre and Volga Reg	-2,60%	-22,36%
IDGC of North-West	-3,08%	24,51%
IDGC of Urals	-2,38%	20,95%
IDGC of Siberia	0,00%	-8,67%
IDGC of South	1,15%	14,24%
Lenenergo	-9,11%	34,00%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange

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MRKC

MRKC.RX

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