



IDGC OF CENTRE

DAILY MARKET REVIEW

09 February, Monday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 06 February some moderately positive external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 rose by 1.0-1.2%, on Friday the composite index of the Asia-Pacific region added 0.6%. Markets were supported with good statistics from the US – data on applications for unemployment benefits and the cost of labour forces in the IV quarter were better than expected. At the same time buyers' activity on Friday, writes MarketWatch, was limited with a statement of the representative of the People's Bank of China that the recent reduction of reserve requirements should not be considered as "the beginning of a strong incentive". March Brent futures traded near \$58 a barrel – \$1.2 higher than our closing of 05 February. According to Bloomberg, the volatility in the oil market is at record levels over the past six years. On the one hand, oversupply continues putting pressure on oil prices, on the other hand, market participants expect improvement after the information about reducing the number of working wells in the US and decreasing investment of global oil companies.

The Russian market for the second day in a row looked much better than western exchanges. Our market is still supported with higher oil prices and expectations of breakthrough solutions to de-escalate the Ukrainian crisis, which could be achieved in the negotiations between Russia, Germany and France in Moscow on Friday. At midday the growth of the MICEX Index exceeded 3%, while the reduction in major European indices averaged about 0.5%. In turn, Europe is still under pressure from the Greek problem – as Bloomberg writes, Greece at the end of the first week of intense negotiations failed to convince its European partners to give it more time to agree on new terms of cooperation, especially not talking about more serious concessions by creditors. In particular, the head of the German Ministry of Finance said about the lack of progress in the negotiations, stressing that he does not see any reason to change the terms of cooperation with Athens. In the afternoon, markets were supported with strong statistics from the United States: in January the number of new jobs significantly exceeded forecasts, the average monthly rate of job growth in November-January was the highest since 1997, the growth rate of the average hourly wage in January was a record since November 2008. After the publication of these data, the European indices were able to reduce the daily losses, trading in the US began with a slight increase, the MICEX index at the end of the day closed above 1,750 points for the first time since April 2011.

During the entire trading session the MicexPWR Sector Index looked worse than the market – same as on Thursday, rising oil prices and investors' hopes on decreasing geopolitical risks were mainly played back in "blue chips" of our market. The main contribution to the daily growth of MicexPWR was made by shares FGC UES and E.ON Russia. On Western exchanges the European DJStoxx Index added 0.21%, and the US S&P Index fell 0.34%.

ELECTRIC POWER INDUSTRY NEWS

"Russian Grids" discussed with cooperation plans with State Grid Corporation of China (SGCC)

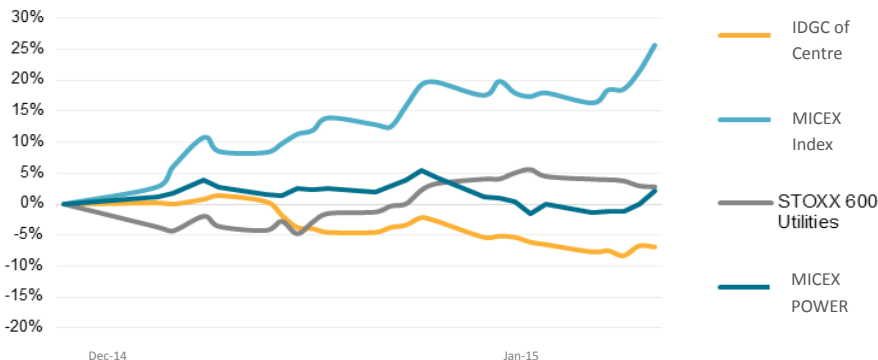
To read full text: http://www.rosseti.ru/press/news/?ELEMENT_ID=20774

COMPANY NEWS

IDGC of Centre summed up the procurement activities for 2014

To read full text: <http://www.mrsk-1.ru/press-center/news/company/47238/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 755,45	3,50%	25,69%
S&P 500	2 055,47	-0,34%	-0,17%
FTSE 100	6 853,44	-0,18%	4,38%
DAX	10 846,39	-0,54%	10,61%
DJStoxx 600	373,31	0,21%	8,98%
STOXX Utilities	324,30	-0,15%	2,81%
Nikkei	17 648,50	0,82%	1,13%
Sensex	28 717,91	-0,46%	4,43%
CSI300	3 312,42	-1,62%	-6,26%
Bovespa	48 792,27	-0,90%	-2,43%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,13	-1,18%	-6,92%
USD/RUB	68,61	4,83%	21,96%
Euro/RUB	77,94	3,86%	14,04%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 234,04	-2,43%	4,19%
Brent*, USD/bbl	57,80	2,17%	-0,70%

* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2350
Capitalisation**, billion RUB	9,92
Capitalisation**, million USD	144,60

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	2,04%	2,14%
Shares of IDGC of Centre**	-0,21%	-6,93%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	2,51%	6,43%
FGC UES	4,72%	14,69%
IDGC of Volga	0,00%	-19,53%
MOESK	0,48%	-15,60%
IDGC of Northern Caucasus	-0,79%	4,13%
IDGC of Centre and Volga Reg	0,97%	-24,22%
IDGC of North-West	4,25%	6,72%
IDGC of Urals	-0,85%	-5,07%
IDGC of Siberia	0,00%	1,11%
IDGC of South	0,00%	4,21%
Lenenergo	1,31%	10,29%

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