



IDGC OF CENTRE

DAILY MARKET REVIEW

25 March, Friday

2016

REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 24 March some moderately negative external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 fell 0.5-0.6%, on Thursday the composite Asia-Pacific region index of MSCI Asia Pacific lost about one percent. Sales in the markets were mainly attributable to the fall in commodity prices under pressure from the strengthening dollar. The dollar played back almost all the decline after the Fed meeting, which weakened the expectations of active tightening of monetary policy – this week several Fed governors at the same time expressed the need to increase interest rates in the near future. In particular, Heads of the Federal Reserve Bank of Atlanta and St. Louis believe that the current situation in the US economy allows to consider the possibility of a rate hike already at the April meeting, Head of the Federal Reserve Bank of San Francisco said that the Fed may raise interest rates at its April or June meeting. May Brent futures traded near the mark of \$40.2 per barrel, or \$0.6 less than the closing level on 23 March. Oil prices were pressure by a stronger dollar and the US Department of Energy statistics, which recorded growth of oil reserves in the country by 9.4 million barrels – three times higher than expected. As noted by Bloomberg, despite the growing optimism of the market participants in recent weeks, clear signs of change in the balance of supply and fuel supply have not yet been seen.

The fall of oil prices was the main driver of active sales in the Russian and European markets. After the cost of Brent crude oil fell below \$39.5 per barrel the loss the MICEX Index and the Stoxx Europe 600 Index exceeded 1% and 1.5%, respectively. The greater decline in Europe was due to profit-taking before the upcoming Easter holidays – 25 and 28 March the majority of European stock exchanges will be closed. At the end of the day the MICEX index reduced the rate of decline by one-third, reacting to the return of oil prices to around \$40 per barrel.

During the trading session the MicexPWR Sector Index outperformed. At the end of the day the main contribution to the small MicexPWR growth was made by shares of Inter RAO and RusHydro.

ELECTRIC POWER INDUSTRY NEWS

The work of the Ministry of Energy of Russia for 2015 was summed up

Read full text: http://www.mashportal.ru/machinery_news-42061.aspx

COMPANY NEWS

"Lipetskenergo" is preparing for the season of mass repairs

In anticipation of the repair campaign in 2016 the company is implementing a number of measures aimed at improving the organization of work, prevention of occupational injuries and creation of safe working conditions.

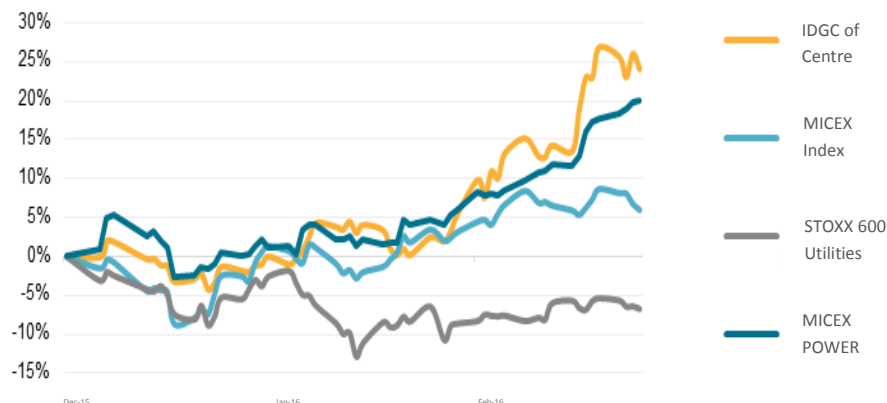
Read full text: <http://www.mrsk-1.ru/press-center/news/branches/52462/>

"Tverenergo" summed up the investment program implementation

IDGC of Centre – Tverenergo division within the framework of the investment program has been actively working on the reconstruction and construction of energy facilities in order to provide electricity to new customers, the number of which increases with the development of infrastructure in the region. In 2015 the branch allocated 1,586 million rubles to implement all planned activities of the investment program.

Read full text: <http://lenta.elecab.ru/?p=8675>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.15
MICEX	1 866,67	-0,70%	5,98%
S&P 500	2 035,94	-0,04%	-0,39%
FTSE 100	6 106,48	-1,49%	-2,18%
DAX	9 851,35	-1,71%	-8,30%
DJStoxx 600	335,10	-1,46%	-8,40%
STOXX Utilities	285,50	-0,35%	-6,74%
Nikkei	16 892,33	-0,64%	-11,25%
Sensex	25 337,56	0,00%	-2,99%
CSI300	3 181,85	-1,68%	-14,72%
Bovespa	49 657,39	-0,07%	14,55%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.15
Euro/USD	1,12	0,01%	-8,00%
USD/RUB	67,64	-0,20%	-7,19%
Euro/RUB	75,69	-0,59%	-5,03%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.15
Gold, USD/oz	1 216,82	-0,27%	14,68%
Brent*, USD/bbl	40,44	-0,07%	2,64%

* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2420
Capitalisation**, billion RUB	10,22
Capitalisation**, million USD	151,04

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.15
MICEX-Power Index	0,10%	19,98%
Shares of IDGC of Centre**	-1,59%	24,04%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.15
JSC Russian Grids	-1,28%	28,47%
FGC UES	-1,05%	38,06%
IDGC of Volga	-1,13%	34,45%
MOESK	-0,99%	6,80%
IDGC of Northern Caucasus	0,36%	12,80%
IDGC of Centre and Volga Reg	0,00%	-3,98%
IDGC of North-West	-2,30%	55,11%
IDGC of Urals	-0,85%	22,11%
IDGC of Siberia	0,78%	5,33%
IDGC of South	-4,98%	40,71%
Lenenergo	-1,48%	31,22%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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