



IDGC OF CENTRE

DAILY MARKET REVIEW

24 November, Monday

2014

REVIEW OF STOCK MARKETS

Before the opening of trading on 21 November some moderately positive external background formed on the Russian market. On Thursday the U.S. indices DJIA and S&P500 closed with the growth of 0.2% with the next update of historic highs. Negative weak data on business activity in China and the Eurozone were completely offset with its own good statistics, which strengthened the optimism of investors in the world's largest economy: resale homes in October rose to a maximum of 13 months, the Philadelphia index of business activity in November jumped to 20-year highs, data on the index of leading indicators in October were better than expected. On Friday the composite MSCI Asia Pacific index added 0.3%, and U.S. futures traded slightly up. An additional reason for the optimism of investors was the media information about the injection of \$8.2 billion by the Central Bank of China in the interbank market due to a sharp increase in interest rates in the money market. January Brent futures traded at \$79.6 per barrel – half a dollar above the level of our closing on 20 November. As we approach the OPEC meeting the volatility in the oil market starts growing. In this case, notes Bloomberg, analysts still cannot agree in opinion as to what OPEC will take 27 November: half of the experts expect reducing oil production quotas, the other half believes that production rates will remain unchanged.

The MICEX index most of the trading session was in negative territory, despite the growing European markets. On daily lows the index decline reached 0.9%, mainly due to active profit-taking in equities – the growth leaders on Thursday. In turn, European investors were supported, in addition to good closing of U.S. trading and news from China, with the ECB statement that the bank was ready to expand the asset purchase program, if the current measures of the bank were not enough to increase inflation. An additional positive factor for foreign investors was the information about the first in two years lowering of interest rates on deposits and loans by the Central Bank of China – the growth rate of the major European indices exceeded on average 1.5%. At the same time the MICEX Index was only able to get close to zero, having ignored, including, the rise in oil prices to \$81.5 on the actions of the People's Bank of China to stimulate the economy. The MICEX Index was able to get into positive territory only after the rise of the European StoxxEurope600 Index exceeding 2%, and the U.S. futures growth accelerated to one percent.

The MicexPWR Sector Index most of the trading session demonstrated some better dynamics than the market, yet closing the day with a lag against the MICEX Index due to profit-taking in the major papers in the last hour of trading and falling shares of Russian Grids by 2.5% at the trade closing. On Western exchanges the European DJStoxx Index rose by 2.06%, and the U.S. S&P Index gained 0.52%.

ELECTRIC POWER INDUSTRY NEWS

Shareholders entered representatives of VTB and Alfa-Bank in the board of directors of "TNS energy" and approved the entry of the energy holding to the stock exchange

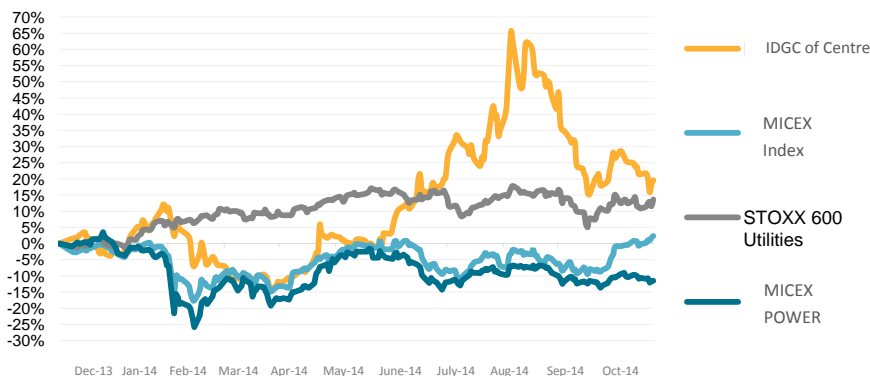
To read full text: <http://www.bigpowernews.ru/news/document60147.phtml>

COMPANY NEWS

IDGC of Centre was awarded at an international forum in energy efficiency and saving for the integrated management system for energy efficiency

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=89824

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 538,93	0,56%	2,32%
S&P 500	2 063,50	0,52%	11,64%
FTSE 100	6 750,76	1,08%	0,02%
DAX	9 732,55	2,62%	1,89%
DJStoxx 600	345,24	2,06%	5,17%
STOXX Utilities	316,21	1,88%	13,61%
Nikkei	17 357,51	0,33%	6,54%
Sensex	28 334,63	0,95%	33,84%
CSI300	2 583,46	1,83%	10,88%
Bovespa	56 084,04	5,02%	8,89%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,24	-1,18%	-10,14%
USD/RUB	46,70	-0,69%	42,70%
Euro/RUB	58,58	-0,56%	30,27%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 201,55	0,65%	-0,01%
Brent*, USD/bbl	80,36	1,30%	-24,11%

* - December futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2585
Capitalisation**, billion RUB	10,91
Capitalisation**, million USD	233,67

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	0,14%	-11,45%
Shares of IDGC of Centre**	1,17%	19,62%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	-2,83%	-35,01%
FGC UES	0,11%	-40,26%
IDGC of Volga	1,32%	0,97%
MOESK	-1,02%	-29,82%
IDGC of Northern Caucasus	0,35%	-6,74%
IDGC of Centre and Volga Reg	0,10%	48,36%
IDGC of North-West	0,76%	-6,37%
IDGC of Urals	1,01%	-5,91%
IDGC of Siberia	0,00%	27,66%
IDGC of South	-0,27%	15,60%
Lenenergo	-2,71%	-7,33%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange

Bloomberg

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MRKC

MRKC.RX

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