



IDGC OF CENTRE

DAILY MARKET REVIEW

26 December, Friday

2014

REVIEW OF STOCK MARKETS

Before the opening of trading on 25 December some neutral external background formed on the Russian market. The U.S. indices DJIA and S&P500 closed the shortened trading session in observance of the Christmas with slight opposite changes in the range of 0.1%. The composite index of the Asia-Pacific region MSCI Asia Pacific was trading near zero. On Wednesday February Brent closed trading around \$60.2 per barrel – half a dollar above the level of our closing on 24 December.

In the absence of external references – western exchanges were closed for the Christmas holidays – the MICEX Index most of the trading session was in negative territory, on the daily lows the loss of the index exceeded one percent. Meanwhile, the continued strengthening of the ruble became the basis for more than 3% growth of the RTS Index. Yesterday the dollar, despite the stagnation of oil prices on the uncomfortable for the Russian economy level at \$60 per barrel, was another 1.5 rubles down to 52.5 rubles, returning to the levels of the beginning of December. In addition to the increased demand for ruble liquidity in the period of tax payments, as one of the key factors in the ruble strengthening experts called the government's decision to regulate foreign currency assets of the largest state-owned companies – exporters. At the end of the day the MICEX Index was still able to gain a foothold above the zero mark mainly due to shares of Sberbank, which closed the session with a growth of 6.7%.

By the end of the trading session the MicexPWR Sector Index looked worse than the market. Zero closing of MicexPWR was due to multidirectional dynamics of "heavy" index securities.

ELECTRIC POWER INDUSTRY NEWS

Ministry of Energy discussed with generating companies risks arising from the deterioration of the economy, including some expected growth of non-payments across the entire electricity supply chain

To read full text: <http://www.bigpowernews.ru/news/document60917.phtml>

COMPANY NEWS

The first electric bus arrived in Yaroslavl

A prototype electric bus, which arrived from the factory in the city of Engels, made its first route through the streets of Yaroslavl. A subsidiary of "Russian Grids" - IDGC of Centre in advance installed charging stations for a new environmentally friendly means of transport.

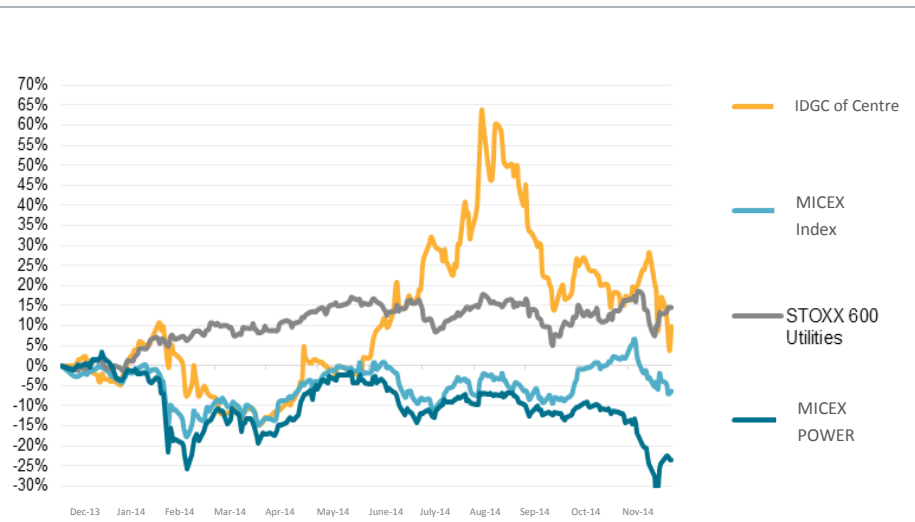
To read full text: <http://www.mrsk-1.ru/press-center/news/company/46898/>

Power engineers of IDGC of Centre are ready to operate through bad weather

Power engineers of IDGC of Centre set up special control over the work of power facilities, fire safety measures were enhanced, and interaction with the territorial divisions of EMERCOM and executive authorities, MES of Centre of FGC UES, other local power grid organizations was organized.

To read full text: <http://www.mrsk-1.ru/press-center/news/company/46897/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.13	
MICEX	1 408,54	0,50%	-6,35%
S&P 500	2 081,88	0,00%	12,63%
FTSE 100	6 609,93	0,00%	-2,06%
DAX	9 922,11	0,00%	3,87%
DJStoxx 600	343,89	0,00%	4,76%
STOXX Utilities	318,68	0,00%	14,50%
Nikkei	17 854,23	0,00%	9,59%
Sensex	27 208,61	0,00%	28,52%
CSI300	3 335,42	3,25%	43,15%
Bovespa	50 889,81	0,00%	-1,20%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.13	
Euro/USD	1,22	0,36%	-11,28%
USD/RUB	54,49	-0,14%	66,49%
Euro/RUB	66,40	-0,53%	47,66%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.13	
Gold, USD/oz	1 173,80	0,00%	-2,32%
Brent*, USD/bbl	60,24	0,00%	-45,63%

* - February futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2400
Capitalisation**, billion RUB	10,13
Capitalisation**, million USD	185,94

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.13	
MICEX-Power Index	-0,02%	-23,42%
Shares of IDGC of Centre**	5,73%	9,79%

Source: MOEX, Company calculations

Grid companies	Change** for the day fr 31.12.13	
JSC Russian Grids	-1,16%	-41,74%
FGC UES	0,79%	-47,88%
IDGC of Volga	1,85%	20,72%
MOESK	2,92%	-11,11%
IDGC of Northern Caucasus	-4,66%	-27,14%
IDGC of Centre and Volga Reg	4,51%	40,80%
IDGC of North-West	-5,43%	-14,11%
IDGC of Urals	-0,17%	-5,28%
IDGC of Siberia	0,00%	27,66%
IDGC of South	-0,97%	-5,22%
Lenenergo	-1,31%	-18,97%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange

Bloomberg

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