



IDGC OF CENTRE

DAILY MARKET REVIEW

03 July, Friday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on 02 July some moderately positive external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 gained 0.7-0.8%, on Thursday the composite index of the Asia-Pacific region MSCI Asia Pacific was 0.5% up. The markets were supported with released better than expected US statistics on employment in the manufacturing sector and business activity in the industry in June. At the same time, as noted in Bloomberg, the situation with Greece took backseat – investors after the information on the consent of the Greek government to the lenders' proposals hope for a constructive solution to the debt problems of Greece, but they believe that the active negotiations of creditors and Athens will be resumed only after a referendum. The fact that the finance ministers of the Eurozone countries agreed to await the outcome of the referendum in Greece, before they conduct any new discussions about the debt crisis in the country, was said by the head of the Eurogroup on Wednesday. Active sales continue for the second consecutive day in the Chinese market on fears of insufficient efforts of the regulator to stabilize the situation in the stock market. The CSI300 Index has already retreated from June local maxima for more than 20%, a sign of the transition of the indicator to the "bearish" phase. August Brent futures traded near \$62.4 per barrel – slightly below our closing on 01 July. Oil prices recovered after falling on Wednesday by 2.5%, triggered by the US Department of Energy data on the resumption of growth in oil reserves and increase of oil production of OPEC in June to the maximum, according to experts, level since August 2012 thanks to record production volumes in Iraq.

In the absence of significant news on Greece, the MICEX Index and the major European indices before the publication of data on the US labour market traded in a narrow sideways range near zero. Published statistics in general was worse than expected. Despite the decline in unemployment in June to the lowest since April 2008, to 5.3%, the number of new jobs was below forecasts, the figure for the previous two months was revised downside, growth rates of the average wage were worse than expected. And weekly data on the number of applications for unemployment benefits fell short of forecasts. In conjunction with the published data on the weak industrial production in the US in May this statistic was the reason for the deterioration in investors' sentiment in the western exchanges, fueling fears that the beginning of the normalization of monetary policy by the Fed may be premature. Against this background, the decline of the main European indices on average exceeded half a percent, US trading began slightly down. At the same time statistics from the US did not have very significant impact on the Russian market, the MICEX index was able to close the trading session in positive territory.

During the trading session the MicexPWR Sector Index looked worse than the market. The main contribution to the final MicexPWR reduction was made by shares of Inter RAO, RusHydro and E.ON Russia.

ELECTRIC POWER INDUSTRY NEWS

Connecting consumers to electric power installations of 15-150 kW to be considered at a special seminar in "Rosseti"

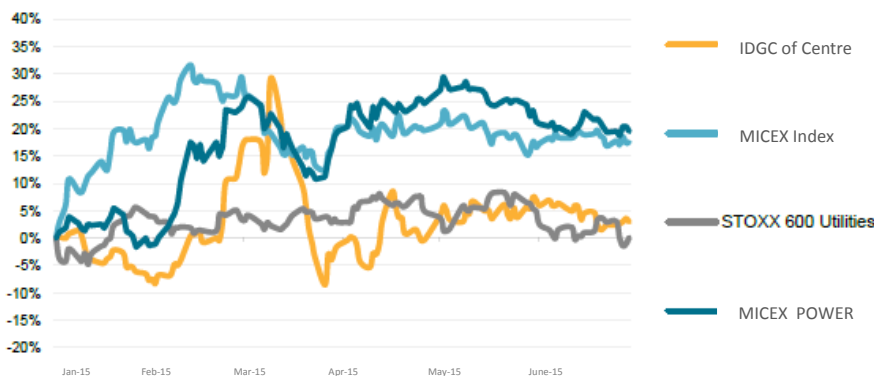
To read full text: http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=23787

COMPANY NEWS

Belgorodenergo's specialists to train power engineering bachelors

To read full text: <http://www.bigpowernews.ru/press/document64743.phtml>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 641,05	0,08%	17,50%
S&P 500	2 075,94	-0,07%	0,83%
FTSE 100	6 630,47	0,43%	0,98%
DAX	11 099,35	-0,73%	13,19%
DJStoxx 600	385,46	-0,42%	12,53%
STOXX Utilities	315,78	1,20%	0,11%
Nikkei	20 522,50	0,95%	17,60%
Sensex	27 945,80	-0,27%	1,62%
CSI300	4 108,00	-3,41%	16,25%
Bovespa	53 087,64	0,63%	6,16%

Source: Bloomberg, Company calculations (19:00 MSK)

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,11	0,00%	-8,64%
USD/RUB	55,48	-0,65%	-1,39%
Euro/RUB	61,66	-1,16%	-9,78%

Source: Bloomberg, Company calculations (19:00 MSK)

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 168,79	0,00%	-1,32%
Brent*, USD/bbl	62,01	0,00%	8,16%

* - August futures

Source: Bloomberg, Company calculations (19:00 MSK)

Shares of IDGC of Centre	Value
Last transaction, RUB	0,26
Capitalisation**, billion RUB	10,98
Capitalisation**, million USD	197,86

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,80%	19,48%
Shares of IDGC of Centre**	-0,57%	2,97%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-0,21%	15,51%
FGC UES	-1,50%	39,86%
IDGC of Volga	0,21%	-14,34%
MOESK	1,16%	-30,00%
IDGC of Northern Caucasus	0,64%	29,34%
IDGC of Centre and Volga Reg	-0,83%	-25,36%
IDGC of North-West	1,37%	17,00%
IDGC of Urals	1,45%	26,02%
IDGC of Siberia	0,00%	-32,22%
IDGC of South	-2,19%	1,29%
Lenenergo	0,67%	71,43%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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