



IDGC OF CENTRE

# DAILY MARKET REVIEW

13 August, Thursday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 12 August some negative background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 fell 1.0-1.2%, on Wednesday the fall of the composite Asia-Pacific region index MSCI Asia Pacific exceeded 1.5%. China's unexpected decision to devalue the yuan continues to put pressure on global equity markets. According to investors, it may be indicative of the deepening problems in the second world economy and the deterioration of its prospects. Confirmation of these concerns was another portion of weak statistics from China – in July data on industrial production, retail sales and investment turned out to be worse than expected. According to economists, the slowdown in industrial production while reducing the volume of exports and weakening investment jeopardizes the likelihood of achieving the target of the Chinese government's GDP growth this year at 7%. September futures for Brent traded near \$48.9 per barrel – at the level of our closing on 11 August. The Office of Energy Information of the US Department of Energy lowered oil price forecast of benchmark crude for 2015 and 2016, but also worsened the assessment of oil production in the United States. For Brent oil price the projections were reduced by \$7.5 to \$54.40 and \$59.42 per barrel, respectively.

The MICEX Index had the trading session on Wednesday sideways near zero – the pressure of continuing fall in Western markets was offset by the risen price of Brent above \$49 per barrel. Oil quotations were supported by the IEA increase of forecast growth in world oil demand in 2015 to a maximum of five years. In contrast to the Russian market the European markets were under pressure of active sales – in the afternoon the drop of the composite European Stoxx Europe 600 index on the Chinese problems was about 3%. The largest decline was with the steel and mining sectors, the automotive industry, tied to the Chinese market. More than a percent drop in the US indices in early trading also became an occasion to strengthen sales in the Russian market – the MICEX Index closed trading in conditional minus, having lost 0.01%.

During the trading session the MicexPWR Sector Index was consistent with the dynamics of the MICEX Index. The main contribution to the small final MicexPWR growth was made by shares of RusHydro and Rosseti.

## ELECTRIC POWER INDUSTRY NEWS

### The Government demanded from the Ministry of Energy to finalize a draft resolution on competitive capacity auction, finding no sufficient economic justification for it, - the newspaper said

The Government returned to the Ministry of Energy for revision a draft resolution on the long-term competitive capacity auction in 2016-2019, says the letter of the government administration office of August 7, according to "Kommersant", which managed to read the letter. According to the administration office, the Ministry in the development of the document did not comply with the rules relating to the assessment of economic impact and financial feasibility studies. The draft resolution of the Ministry of Energy was submitted August 6.

To read full text: <http://www.bigpowernews.ru/news/document65506.phtml>

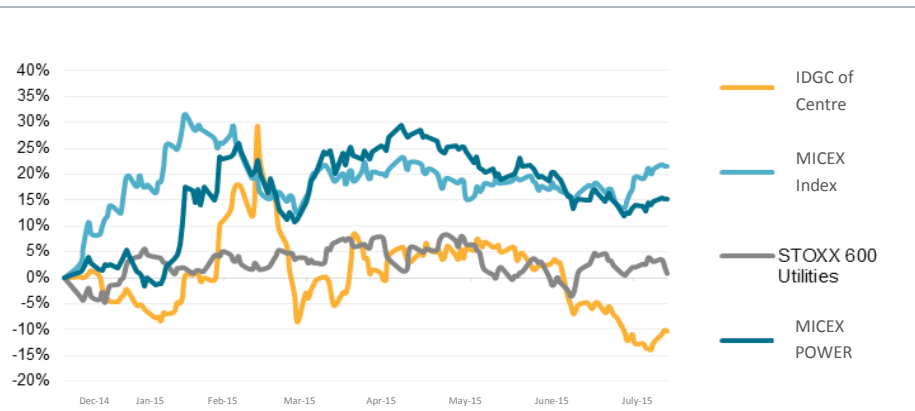
## COMPANY NEWS

### IDGC of Centre, PJSC paid dividends on ordinary shares for 2014

IDGC of Centre, PJSC paid dividends on ordinary shares for 2014. The payment completed within the period prescribed by the legislation of the Russian Federation, the Articles of Association of IDGC of Centre, PJSC and the decision of the Annual General Meeting of Shareholders (Minutes # 01/15 dated 26.06.2015).

To read full text: <http://www.mrsk-1.ru/press-center/news/company/48906/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 697,65	-0,01%	21,56%
S&P 500	2 086,05	0,10%	1,32%
FTSE 100	6 571,19	-1,40%	0,08%
DAX	10 924,61	-3,27%	11,41%
DJStoxx 600	382,99	-2,70%	11,81%
STOXX Utilities	318,16	-1,38%	0,86%
Nikkei	20 392,77	-1,58%	16,86%
Sensex	27 512,26	-1,27%	0,05%
CSI300	4 016,13	-1,24%	13,65%
Bovespa	48 388,05	-1,39%	-3,24%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,12	1,42%	-8,08%
USD/RUB	63,21	-2,00%	12,36%
Euro/RUB	69,68	-1,52%	1,95%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 124,47	1,40%	-5,06%
Brent*, USD/bbl	49,66	0,98%	-21,82%

\* - September futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2265
Capitalisation**, billion RUB	9,56
Capitalisation**, million USD	151,28

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,13%	15,31%
Shares of IDGC of Centre**	-0,22%	-10,30%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	0,96%	14,07%
FGC UES	0,43%	43,88%
IDGC of Volga	-2,56%	-18,28%
MOESK	-1,19%	-33,60%
IDGC of Northern Caucasus	1,03%	21,90%
IDGC of Centre and Volga Reg	0,99%	-25,78%
IDGC of North-West	-2,36%	14,23%
IDGC of Urals	0,15%	11,29%
IDGC of Siberia	-0,59%	-43,89%
IDGC of South	-0,61%	6,15%
Lenenergo	-2,80%	58,86%

Source: MOEX, Company calculations

\*\* - at the price of last transaction at MOEX

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## Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

[MRKC](#)

[MRKC.RX](#)

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