



REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 21 July some moderately positive external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 closed with the growth of 0.2-0.4% with the next update of historic highs. On Thursday the composite Asia-Pacific region index MSCI Asia Pacific added about 0.5%. The positive impact on the stock markets, writes Bloomberg, is given by strengthening of confidence among global investors that the world's central banks will soon take further steps to stimulate the economy. In addition, the market growth is supported by good corporate reporting – in particular, about 14% of the companies, included in the S&P500, reported for the second quarter, and in 64% of the cases the results were better than expected. September futures for Brent traded near the mark of \$47.4 per barrel, or \$0.2 higher than the level of our closing on 20 July. Oil prices continue rising on the US Department of Energy data, which recorded a reduction of oil reserves for the ninth consecutive week. At the same time, the potential rise of oil prices is limited with an increase in US petroleum reserves, despite the peak season of road trips, and a trend towards an increase in oil production in the country – the production increase has been observed for the second consecutive week. Experts also point out that oil inventories are at the highest level for this time of the year for at least the past 10 years.

In the first half of the trading session the MICEX Index was mostly in a small plus, despite negative changes of the European markets and the return of Brent quotations below \$47 per barrel. In the afternoon the markets were supported by released better than expected US statistics on applications for unemployment benefits and sales of homes on the secondary market in June. The statements of the ECB head after the last meeting of the central bank, at which, as expected, all key rates were maintained at the same level, including zero – on loans and the amount of repurchase of assets at the level of €80 billion per month, were ambiguous and had no significant influence on the changes of trading. On the one hand, M. Dragi reassured investors that the bank would continue implementing the quantitative easing program at least until the end of March 2017, and if necessary longer. On the other hand, he warned that downside risks prevail for the overall Eurozone's macroeconomic forecasts, calling Britain's decision to withdraw from the European Union a significant negative factor for the economic recovery of the region.

At the end of the trading session the MicexPWR Sector Index outperformed mainly due to the growth of shares of FGC UES and Yunipro.

ELECTRIC POWER INDUSTRY NEWS

A meeting of the working group of the National Technology Initiative EnergyNet held

In order to fulfill the orders of the President of the Russian Federation on the implementation of the National Technology Initiative (NTI), a working group on the EnergyNet direction was created, composed of representatives of authorities, energy companies, development institutions and experts.

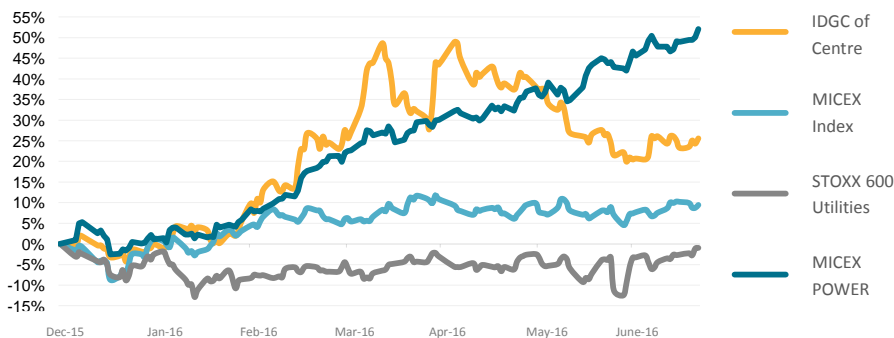
Read full text: <https://energo-24.ru/news/11906.html>

COMPANY NEWS

IDGC of Centre fully restored power supply in all rural districts of the Orel region

Read full text: <http://www.energyland.info/news-show-tek-electro-148707>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.15
MICEX	1 927,70	0,66%	9,44%
S&P 500	2 170,66	-0,11%	6,20%
FTSE 100	6 699,89	-0,43%	7,33%
DAX	10 156,21	0,14%	-5,46%
DJStoxx 600	340,58	-0,07%	-6,90%
STOXX Utilities	300,90	0,15%	-0,98%
Nikkei	16 810,22	0,77%	-11,68%
Sensex	27 710,52	-0,74%	6,10%
CSI300	3 252,52	0,46%	-12,82%
Bovespa	56 666,63	0,16%	30,72%

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

Currency rates	Value	Change	
		per day	fr 31.12.15
Euro/USD	1,10	0,00%	1,41%
USD/RUB	63,42	0,68%	-12,99%
Euro/RUB	69,70	0,00%	-12,55%

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

Raw	Value	Change	
		per day	fr 31.12.15
Gold, USD/oz	1 316,06	0,00%	23,99%
Brent*, USD/bbl	47,17	0,00%	26,53%

* - September futures

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

Shares of IDGC of Centre	Value
Last transaction, RUB	0,245
Capitalisation**, billion RUB	10,34
Capitalisation**, million USD	163,10

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.15
MICEX-Power Index	1,35%	52,09%
Shares of IDGC of Centre**	1,03%	25,58%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.15
Rosseti	1,27%	53,28%
FGC UES	1,54%	151,36%
IDGC of Volga	4,54%	71,72%
MOESK	0,23%	18,40%
IDGC of Northern Caucasus	5,23%	20,80%
IDGC of Centre and Volga Reg	1,50%	29,14%
IDGC of North-West	0,00%	63,87%
IDGC of Urals	1,49%	43,68%
IDGC of Siberia	-0,20%	4,30%
IDGC of South	4,51%	33,65%
Lenenergo	1,13%	36,90%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

IDGC of Centre, PJSC

127018, Moscow, 2nd Yamskaya, 4

+7 (495) 747 92 92

<http://mrsk-1.com/en/investors/>

IR Division

+7 (495) 747 92 92, ext. 33-34

ir@mrsk-1.ru

Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

[MRKC](#)

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