



## REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 09 November some moderately positive external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500, updating historical records, added up to 0.15%. The driver of the rise was the technological sector led by Apple, whose capitalization exceeded \$900 billion for the first time. The papers of financial companies, which were under pressure of fears of a delay in the implementation of the tax reform, were worse than the broad market. According to media reports, the draft reform that the Republican Party representatives in the US Senate had to submit the night before would be very different from the draft prepared by the Republicans of the House of Representatives – and therefore the White House's plans to navigate an agreed document through Congress before the New Year could be threatened. On Thursday the main country indices of the Asia-Pacific region showed a predominantly positive trend. Additional support for the leading Chinese CSI300 was provided by media reports that during the visit of the US president to China, agreements on trade and economic cooperation totalling \$250 billion were signed. January Brent futures traded near \$63.5 per barrel, \$0.5 above the closing level on 08 November. Oil quotes recovered after a decline on Wednesday, provoked by ambiguous statistics from the US Department of Energy. According to the US department, last week oil reserves rose against the forecast, gasoline stocks fell more than expected, and production in the country jumped to 9.62 million barrels per day – the maximum for weekly data for the entire collection since 1983.

The MICEX Index spent most of the trading session in a small plus within half a percent. The activity of buyers, supported by high oil prices, was limited to corrective sentiments on the western exchanges. In the afternoon the European Stoxx Europe 600 Index lost about a percent, futures for US indices fell half a percent pending decisions of the US Senate on tax reform. Nevertheless, the MICEX Index was able to close trading on the daily highs due to the rise in Brent quotations to around \$64 per barrel and 5% jump in "heavy" index shares of Sberbank on dividend news. According to Bloomberg, the supervisory board of the bank is considering a two-stage increase in dividends: payments on the results of work in 2017 may grow to 35-40% of net profit, for 2018 – up to 50%.

As a result of the trading session the MicexPWR Sector Index looked worse than the broad market mainly due to a decrease in shares of FGC UES, OGC-2 and Rosseti.

## ELECTRIC POWER INDUSTRY NEWS

### The RF Ministry of Economic Development and Rosseti returned to the topic of paying for the electric grid reserve

The RF Ministry of Economic Development and Rosseti resumed the discussion of the problem of paying for the electric grid reserve by consumers: at a round table in the State Duma, Deputy Director of the Department for State Tariff Regulation, Infrastructure Reforms and Energy Efficiency of the RF Ministry of Economic Development Andrey Gabov presented the proposals of the department for the reserve payment.

Read full text: <http://www.bigpowernews.ru/markets/document80499.phtml>

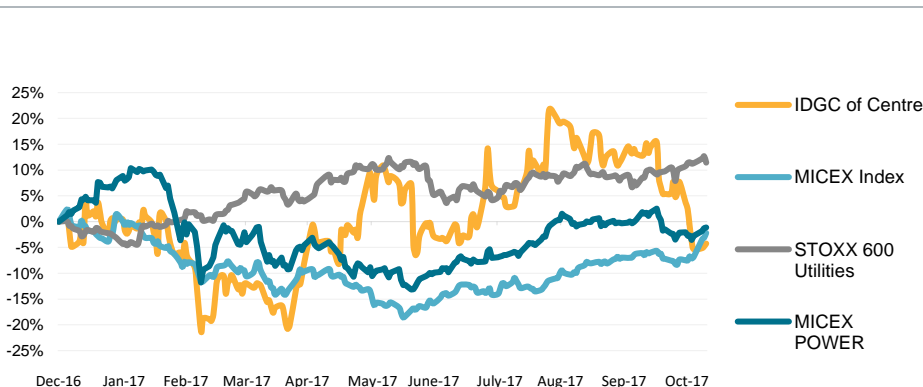
## COMPANY NEWS

### IDGC of Centre together with IDGC of Centre and Volga Region took part in the "Utilities Day" conference

In the framework of the "Utilities Day" conference, organized by the financial group BCS, IDGC of Centre's management, together with IDGC of Centre and Volga Region's management, held a group meeting with representatives of URALSIB AM, CentroCredit Bank, BCS and other investment companies. The conference was also attended by major Russian electric utilities: PJSC Rosseti, PJSC MOESK, PJSC Enel Russia, RusHydro and Gazprom Energoholding LLC.

Read full text: <https://www.mrsk-1.ru/press-center/news/company/62326/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.16
MICEX	2 183,61	0,95%	-2,20%
S&P 500	2 584,62	-0,38%	15,45%
FTSE 100	7 484,10	-0,61%	4,78%
DAX	13 182,56	-1,49%	14,82%
DJStoxx 600	390,07	-1,11%	7,93%
STOXX Utilities	308,41	-1,10%	11,43%
Nikkei	22 868,71	-0,20%	19,64%
Sensex	33 250,93	0,10%	24,88%
CSI300	4 075,90	0,69%	23,14%
Bovespa	72 930,69	-1,93%	21,09%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.16
Euro/USD	1,16	0,40%	10,68%
USD/RUB	59,25	1,36%	-2,32%
Euro/RUB	68,70	1,38%	7,67%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.16
Gold, USD/oz	1 285,07	0,29%	11,99%
Brent*, USD/bbl	63,93	0,69%	8,97%

\* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,4280
Capitalisation**, billion RUB	18,07
Capitalisation**, million USD	304,98

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.16
MICEX-Power Index	0,08%	-1,15%
Shares of IDGC of Centre**	0,59%	-4,25%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.16
Rosseti, ordinary shares	-0,83%	-18,79%
FGC UES	-0,58%	-19,66%
IDGC of Volga	0,83%	94,82%
MOESK	-0,12%	-6,46%
IDGC of Northern Caucasus	1,08%	-15,42%
IDGC of Centre and Volga Reg	0,84%	111,15%
IDGC of North-West	-0,18%	0,73%
IDGC of Urals	0,79%	16,41%
IDGC of Siberia	0,00%	50,54%
IDGC of South	0,95%	1,15%
Lenenergo, ordinary shares	-3,84%	-2,27%
TRK, ordinary shares	0,00%	-13,03%
Kubanenergo	-0,26%	-10,46%

Source: MOEX, Company calculations

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

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**Tickers**  
Moscow Exchange (MOEX)  
Bloomberg  
Reuters

**MRKC**  
**MRKC:RM**  
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