



REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 17 August some neutral external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 closed with a slight increase of 0.1%, the main country indices of the Asia-Pacific region on Thursday did not demonstrate a single trend. On the one hand, the support of the markets was provided by the Minutes of the July meeting of the Fed, which confirmed the concern of the leaders of the US Central Bank with weak inflation, which led to a decrease in expectations of an early increase in the key interest rate in the US. At the same time, representatives of the regulator preferred to wait for the next meeting, which will take place in September, to announce the beginning of the reduction of assets on the balance sheet. On the other hand, the negative factor for investors was the decision of US President Donald Trump to close two advisory councils, which included the heads of the country's largest companies. This step, wrote MarketWatch, increased the experts' doubts about Donald Trump's ability to realize the measures promised in the course of the election campaign to stimulate economic growth. October Brent futures traded near \$50.4 per barrel, \$0.3 below the closing level on 16 August. Quotations were pressured by the US Department of Energy data on the growth of production in the country to the maximum level for two years. In addition, the agency announced that later this month it will sell 14 million barrels of strategic reserves for programs announced in 2015 and 2016.

Most of the trading session the MICEX Index and the European Stoxx Europe 600 Index had low volatility changes near zero. The corporate reporting and statistics published during the day were neutral in nature, without significantly affecting the course of trading. In the Eurozone, inflation in July, according to final data, remained at 1.3%, coinciding with expectations of economists, the Core CPI, which the ECB tracks, increased by 1.2% in annual terms. At the same time, the Minutes of the July meeting of the ECB pointed to the concern of the central bank's management in connection with the strengthening of the euro and noted the inadequacy of evidence to accelerate inflation. In the US, the number of applications for unemployment benefits fell more than expected – to a minimum since February, industrial production in July grew slightly weaker than forecast. At the end of the day, the Russian market was supported by a moderately increasing price of Brent oil above \$50.7 per barrel – the MICEX Index closed trading near zero, despite the strengthening of negative trends in Europe and the beginning of trading in the US with a half-percentage decline in major indices.

During the trading session the changes of the MicexPWR Sector Index in general corresponded to the MICEX Index – the rise in shares of RusHydro and Enel Russia was offset by a fall in shares of FGC UES, Inter RAO and Unipro.

ELECTRIC POWER INDUSTRY NEWS

New energy metering devices to be implemented in Russia

The Ministry of Energy of Russia has prepared a resolution providing for a phased replacement of electricity consumption meters with new meters.

Read full text: <http://www.kazved.ru/article/81465.aspx>

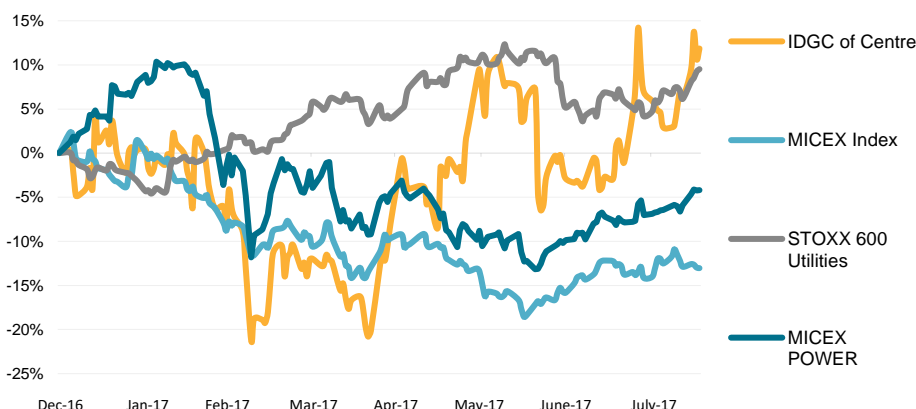
COMPANY NEWS

Shares of IDGC of Centre transferred to the Second tier of the quotation list of securities admitted to trading on Moscow Exchange

16 August 2017, Chairman of the Executive Board of PJSC Moscow Exchange (hereinafter – the Exchange) decided to transfer starting from 18 August 2017 shares of IDGC of Centre, PJSC from the Third tier section to the Second tier section of the List of securities admitted to trading on the Exchange.

Read full text: <https://www.mrsk-1.ru/press-center/news/company/61098/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.16
MICEX	1 941,52	-0,07%	-13,04%
S&P 500	2 453,41	-0,60%	9,58%
FTSE 100	7 387,87	-0,61%	3,43%
DAX	12 203,46	-0,49%	6,29%
DJStoxx 600	376,87	-0,59%	4,27%
STOXX Utilities	303,11	0,25%	9,52%
Nikkei	19 702,63	-0,14%	3,08%
Sensex	31 795,46	0,08%	19,41%
CSI300	3 721,28	0,54%	12,42%
Bovespa	68 331,69	-0,38%	13,46%

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

Currency rates	Value	Change	
		per day	fr 31.12.16
Euro/USD	1,18	0,00%	11,89%
USD/RUB	59,65	-0,46%	-1,03%
Euro/RUB	70,00	-0,53%	11,07%

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

Raw	Value	Change	
		per day	fr 31.12.16
Gold, USD/oz	1 283,11	0,00%	11,35%
Brent*, USD/bbl	50,27	0,00%	-11,53%

* - October futures

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

Shares of IDGC of Centre	Value
Last transaction, RUB	0,5
Capitalisation**, billion RUB	21,11
Capitalisation**, million USD	353,87

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.16
MICEX-Power Index	0,06%	-4,20%
Shares of IDGC of Centre**	1,11%	11,86%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.16
Rosseti, ordinary shares	0,22%	-19,29%
FGC UES	-0,78%	-15,63%
IDGC of Volga	-0,05%	67,77%
MOESK	2,06%	-0,89%
IDGC of Northern Caucasus	-1,53%	-12,24%
IDGC of Centre and Volga Reg	0,54%	100,41%
IDGC of North-West	-1,04%	3,64%
IDGC of Urals	-0,59%	2,43%
IDGC of Siberia	1,52%	35,96%
IDGC of South	0,00%	-14,31%
Lenenergo, ordinary shares	0,70%	-8,63%
TRK, ordinary shares	5,75%	-11,13%
Kubanenergo	0,82%	-14,94%

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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