



## REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 12 May some moderately negative external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 closed with a decrease of 0.1-0.2% on weak reports of a number of large retailers, which, according to Reuters, caused fears that consumers spend insufficiently to revive the growth of the US economy. On Friday the composite index of the Asia-Pacific region MSCI ASIA Pacific lost about 0.5%, of the main Asia-Pacific regional indices only Chinese indicators were trading in the positive area on statistics, which recorded a higher than expected growth in Hong Kong's GDP in the first quarter. July Brent futures traded near the mark of \$51 per barrel, slightly below the closing level on 11 May. Signals about the reduction of fuel stocks in the US and the growing chances of an extension of the agreement on limiting production – on Thursday the oil ministers of Iraq and Algeria said that all OPEC+ countries support the prolongation of the agreement until the end of 2017 – help stabilize oil quotes above \$50.

The Russian stock market was down for the second day in a row – in the first half of the trading session losses of the MICEX Index were approaching a percent, despite small growth of the major indices in Europe, where investors were playing back Germany's GDP higher than forecasts in the first quarter. In the second half of the day the Russian market was pressured by the decline in oil prices to around \$50.4 per barrel and a moderately negative start of trading in the US, due to its own mixed statistics: retail sales and inflation in April were below expectations, while the consumer confidence index in May rose to a maximum in four months. At the end of the day the MICEX Index was able to reduce the losses to 0.4% amid the strengthening of the positive trends of European exchanges and the reversal of oil quotations from daily lows.

As a result of the trading session the changes of the MicexPWR Sector Index corresponded to the MICEX Index – the 4% fall in RusHydro's shares was largely offset by growth of shares of FGC UES and Inter RAO.

## ELECTRIC POWER INDUSTRY NEWS

### Consumers can save on capacity

The Ministry of Economic Development wants to reduce payments of electricity consumers for the capacity not supplied to the market.

Read full text: <https://www.vedomosti.ru/business/articles/2017/05/15/689776-potrebiteli-elektroenergii-sekonomit>

## COMPANY NEWS

### Bryanskenergo's Customer Service Centre received more than 36 thousand citizens' applications for ten years of operation

At the end of April, the Customer Service Centre (CSC) of IDGC of Centre – Bryanskenergo division - an office that allowed to bring a system of services to consumers in the region to a qualitatively new level marked the decade.

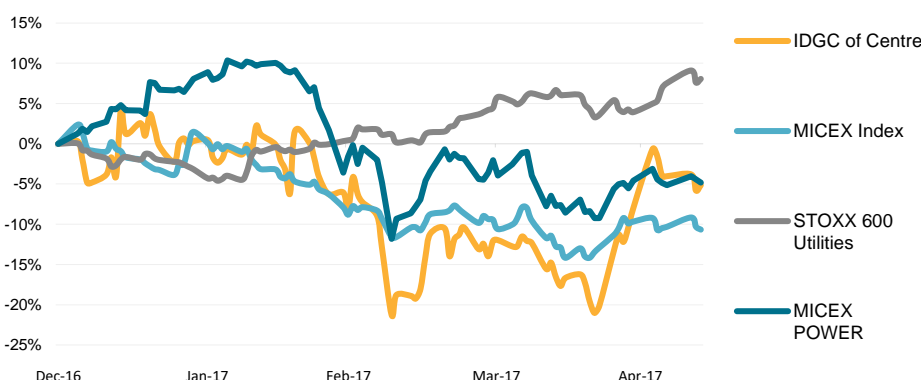
Read full text: <https://www.mrsk-1.ru/press-center/news/branches/60053/>

### Orelenergo in the first quarter accepted more than 500 applications for connection of consumers to grids

IDGC of Centre – Orelenergo division summed up the work for the first quarter of 2017 on connection of consumers to grids. In the specified period the enterprise executed 517 applications for grid connection with a total capacity of 6.66 MW. Electricity was provided to 11 enterprises and 506 individual residential buildings.

Read full text: <https://www.mrsk-1.ru/press-center/news/branches/60059/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.16
MICEX	1 994,58	-0,40%	-10,67%
S&P 500	2 390,90	-0,15%	6,79%
FTSE 100	7 435,39	0,66%	4,10%
DAX	12 770,41	0,47%	11,23%
DJStoxx 600	395,63	0,31%	9,47%
STOXX Utilities	299,09	0,42%	8,06%
Nikkei	19 883,90	-0,39%	4,03%
Sensex	30 188,15	-0,21%	13,38%
CSI300	3 385,38	0,86%	2,27%
Bovespa	68 221,94	1,01%	13,27%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.16
Euro/USD	1,09	0,59%	3,94%
USD/RUB	57,12	-1,66%	-5,84%
Euro/RUB	62,16	-1,74%	-2,59%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.16
Gold, USD/oz	1 228,43	0,28%	7,05%
Brent*, USD/bbl	50,84	0,14%	-13,39%

\* - July futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,4240
Capitalisation**, billion RUB	17,90
Capitalisation**, million USD	313,40

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.16
MICEX-Power Index	-0,41%	-4,83%
Shares of IDGC of Centre**	0,71%	-5,15%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.16
Rosseti, ordinary shares	-0,78%	-20,97%
FGC UES	1,80%	-4,04%
IDGC of Volga	-1,60%	20,89%
MOESK	0,51%	9,47%
IDGC of Northern Caucasus	0,00%	-24,72%
IDGC of Centre and Volga Reg	2,23%	20,54%
IDGC of North-West	0,00%	-20,00%
IDGC of Urals	-1,68%	-10,94%
IDGC of Siberia	-0,68%	-12,78%
IDGC of South	-0,85%	-33,21%
Lenenergo, ordinary shares	0,70%	-7,90%
TRK, ordinary shares	0,50%	-15,34%
Kubanenergo	3,54%	-5,75%

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  
MRKC:MM