

DAILY MARKET REVIEW

13 September, Wednesday

2017



ROSSETI



IDGC OF CENTRE

REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 12 September some moderately positive external background formed on the Russian market. On Monday the US indices DJIA and S&P500 increased by 1.1-1.2%, while the S&P500 index updated the historical maximum. On Tuesday the composite index of the Asia-Pacific region MSCI Asia Pacific added about half a percent. Buyers are supported by a reduction of estimates of damage from Hurricane Irma as it weakens and the lack of DPRK's response to the UN approved new tightening of sanctions, which provides for a partial ban on the supply of oil products to the country and a number of restrictions on export operations, as a result of which the North Korean budget, according to various estimates, may lose more than \$1 billion in annual revenues. The Japanese Nikkei225, which added 1.2%, again looked the best in the region, mainly due to the weakening of the yen. November Brent futures traded near \$53.8 per barrel, slightly higher than our close on 11 September. The quotations are consolidating near the May's highs as demand for oil recovers from US refineries that closed after Hurricane Harvey and media reports about the negotiations of the OPEC+ deal participants on its possible prolongation after the first quarter of 2018.

Most of the trading session on Tuesday the MICEX Index was in a small plus within half a percent, playing back a better mood on global stock markets. In the second half of the day the growth of the MICEX Index exceeded 0.5% after the rise in Brent quotes above \$54 per barrel after the publication of the monthly OPEC report. According to the survey, in August, OPEC countries reduced oil production by 79,000 barrels per day – according to Interfax calculations, in August the cartel fulfilled the OPEC+ deal at 95%. In addition, OPEC improved the forecast for oil demand in 2017-2018, and the head of the cartel said that oil reserves in OECD countries as of July decreased from the beginning of the year by 145 million barrels. At the end of the day the growth of the MICEX Index accelerated after a confident start of trading in the US, where the S&P500 again updated the historical record.

During the trading session the changes of the MicexPWR Sector Index in general corresponded to the MICEX Index. The main contribution to the final rise of the sector indicator was made by shares of Inter RAO and Gazprom's generation companies.

ELECTRIC POWER INDUSTRY NEWS

Pavel Livinsky elected Director General of Rosseti

11 September 2017, at an in-person meeting the Board of Directors of PJSC Rosseti appointed Pavel Livinsky Company's Director General.

Read full text: http://www.rosseti.ru/press/news/?ELEMENT_ID=31403

COMPANY NEWS

Belgorodenergo connects road infrastructure facilities to the grid

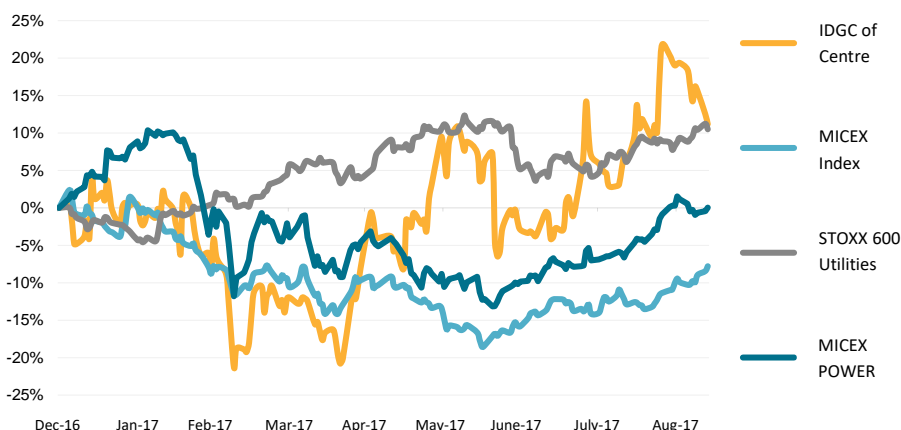
IDGC of Centre – Belgorodenergo division provided power supply for outdoor lighting and road infrastructure facilities on nine motorways of the region with a total connected capacity of over 140 kW.

Read full text: <https://www.mrsk-1.ru/press-center/news/branches/61363/>

IDGC of Centre and IDGC of Centre and Volga Region discussed the results of the work of the operating unit for eight months of 2017

Read full text: <https://www.mrsk-1.ru/press-center/news/company/61359/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.16
MICEX	2 058,80	0,72%	-7,79%
S&P 500	2 496,48	0,34%	11,51%
FTSE 100	7 400,69	-0,17%	3,61%
DAX	12 524,77	0,40%	9,09%
DJStoxx 600	381,42	0,52%	5,53%
STOXX Utilities	305,81	-0,66%	10,49%
Nikkei	19 776,62	1,18%	3,46%
Sensex	32 158,66	0,87%	20,78%
CSI300	3 837,93	0,32%	15,95%
Bovespa	74 538,55	0,30%	23,76%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.16
Euro/USD	1,20	-0,06%	13,75%
USD/RUB	57,17	0,30%	-5,75%
Euro/RUB	68,65	-0,06%	7,58%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.16
Gold, USD/oz	1 331,81	0,32%	16,06%
Brent*, USD/bbl	54,27	0,80%	-7,66%

* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,4970
Capitalisation**, billion RUB	20,98
Capitalisation**, million USD	367,02

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.16
MICEX-Power Index	0,45%	0,04%
Shares of IDGC of Centre**	-1,19%	11,19%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.16
Rosseti, ordinary shares	0,81%	-1,91%
FGC UES	0,06%	-14,54%
IDGC of Volga	-0,64%	108,84%
MOESK	0,91%	-0,78%
IDGC of Northern Caucasus	2,97%	-13,61%
IDGC of Centre and Volga Reg	-0,58%	121,55%
IDGC of North-West	-0,32%	12,73%
IDGC of Urals	0,26%	17,93%
IDGC of Siberia	-0,15%	58,66%
IDGC of South	0,45%	-13,93%
Lenenergo, ordinary shares	-0,53%	2,09%
TRK, ordinary shares	0,00%	-14,29%
Kubanenergo	2,98%	-16,55%

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