



## REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 17 November some moderately positive external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 increased by 0.8%, on Friday the composite index of the Asia-Pacific region MSCI Asia Pacific showed similar changes. Buyers were supported by the adoption of a bill on tax reform in the House of Representatives of the US Congress, strong reporting of a number of large US companies and good statistics. The growth of industrial production in the US in October was the highest in the last six months, the use of production capacity – a record since April 2015, the number of Americans continuing to receive unemployment benefits has updated the minimum since December 1973. The Indian market looked better than the others in the Asian session, adding 1.2% on the information on Moody's first 14-year upgrade from the last stage of investment grade Baa3 to Baa2. January Brent futures traded near the mark of \$61.3 per barrel, \$0.5 lower than the closing level on 16 November. Corrections in the oil market are facilitated by the stabilization of the political situation in Saudi Arabia, the continued growth of shale mining in the US, and rumours that Russia is still thinking about the expediency of extending the OPEC+ agreement, despite Saudi Arabia's readiness for this step.

The MICEX Index spent most of the trading session in a small plus within half a percent, mainly due to correction in the resold in recent days shares of Magnit and VTB. In addition, the Russian market was supported by the rise of Brent quotations above \$62 per barrel, levelling moderately negative sentiments on the western markets. The European Stoxx Europe 600 Index and US futures in the middle of the day lost on average a third of a percent on media reports that US Special Counsel R. Mueller requested from members of the election headquarters of D. Trump documents about their contacts with Russia. Experts fear, the Financial Times reports, that the investigation will help delay the tax reform in the US, the implementation of which is already embedded in the value of shares. As a result, US indices started trading in negative territory, despite good statistics – the growth in the number of new buildings in the US in October was the maximum for the year. Against this backdrop, the MICEX Index could not stay in positive territory and closed in a small minus, losing 0.03%.

During the trading session the MiceXPWR Sector Index looked worse than the broad market. The main contribution to the final MiceXPWR underperformance in comparison with the MICEX Index was made by shares of Inter RAO, Rosseti and FGC UES.

## ELECTRIC POWER INDUSTRY NEWS

### The State Duma adopted in the first reading a draft on the development of smart electricity metering systems

The State Duma adopted in the first reading a bill introduced by the Government of the Russian Federation aimed at developing smart electricity metering systems.

Read full text: <http://www.bigpowernews.ru/markets/document80625.phtml>

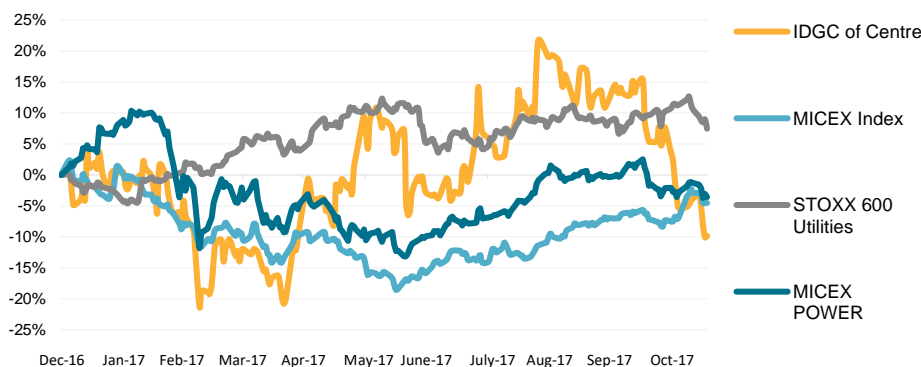
## COMPANY NEWS

### IDGC of Centre for 10 months completed grid connection of 50 socially significant facilities in the Smolensk region

An important area of activity of IDGC of Centre is grid connection of social facilities. For 10 months of 2017 specialists of the Smolensk branch of the company provided power supply to more than fifty such facilities in the Smolensk region. The total capacity of the socially significant facilities of this region, connected for the past period, amounted to almost 1.3 MW.

Read full text: <https://www.mrsk-1.ru/press-center/news/company/62386/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.16
MICEX	2 131,91	-0,03%	-4,52%
S&P 500	2 578,85	-0,26%	15,19%
FTSE 100	7 380,68	-0,08%	3,33%
DAX	12 993,73	-0,41%	13,18%
DJStoxx 600	383,80	-0,29%	6,19%
STOXX Utilities	297,45	-1,37%	7,47%
Nikkei	22 396,80	0,20%	17,17%
Sensex	33 342,80	0,71%	25,22%
CSI300	4 120,85	0,39%	24,49%
Bovespa	73 437,28	1,28%	21,93%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.16
Euro/USD	1,18	0,14%	12,10%
USD/RUB	59,99	-0,43%	-1,10%
Euro/RUB	70,70	-0,66%	10,80%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.16
Gold, USD/oz	1 292,42	1,08%	12,63%
Brent*, USD/bbl	62,72	2,22%	6,90%

\* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,4030
Capitalisation**, billion RUB	17,01
Capitalisation**, million USD	283,61

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.16
MICEX-Power Index	-0,53%	-3,55%
Shares of IDGC of Centre**	0,25%	-9,84%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.16
Rosseti, ordinary shares	-2,11%	-24,29%
FGC UES	-0,82%	-19,98%
IDGC of Volga	0,09%	95,00%
MOESK	-0,82%	-6,12%
IDGC of Northern Caucasus	-0,54%	-16,55%
IDGC of Centre and Volga Reg	0,32%	110,07%
IDGC of North-West	0,36%	0,18%
IDGC of Urals	-0,78%	15,50%
IDGC of Siberia	2,09%	45,76%
IDGC of South	1,63%	-4,96%
Lenenergo, ordinary shares	0,10%	-5,63%
TRK, ordinary shares	0,00%	-15,97%
Kubanenergo	0,38%	-8,51%

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**