

REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 8 October some moderately negative external background formed on the Russian market. On Monday the US indices DJIA and S&P500 fell 0.4% due to weakening optimism about trade negotiations between the US and China after media reports about Beijing's desire to narrow the range of topics for discussion. In particular, according to Bloomberg, the vice-premier of the PRC, who will lead the Chinese delegation, warned the US officials that he does not intend to touch on the topic of reforming industrial policy or state subsidies – two key issues that the Trump administration insists on resolving. On Tuesday the composite index of the Asia-Pacific region MSCI Asia Pacific added 0.6%. Support to markets in the Asian session was provided by information on the signing of a trade agreement between the US and Japan, which returned hopes for the possibility of constructive negotiations between Washington and Beijing, as well as good Chinese statistics – according to Caixin/Markit, the consolidated business activity index in September reached a five-month high. December Brent futures were trading around \$58.8 per barrel, \$0.4 below our close on 7 October.

On Tuesday, sellers dominated the global stock markets – most of the day the MOEX Russia Index lost about half a percent, the consolidated European Stoxx Europe 600 Index and the S&P500 futures fell on average a percent. Worsening of investors' sentiment was triggered by a series of news signals of an unexpected escalation of the conflict between the US and China. Firstly, the US Department of Commerce included a number of Chinese companies on the blacklist for involvement in violations of the rights of Uyghurs, which was regarded by official Beijing as interference in the internal affairs of the country. Secondly, according to the Chinese media, the country's authorities lowered their expectations regarding the upcoming negotiations due to the remaining contradictions on key issues, and the Chinese delegation, in turn, plans to reduce its stay in Washington. Thirdly, Bloomberg announced that the Trump administration has actively discussed the issue of restrictions on the investment of American capital in Chinese assets. Finally, the US president said that there was likely to be no "fast" trade deal with China. The MOEX Russia Index was able to complete trading with a decrease of 0.4%, despite a more than a percent reduction in major US indices at the beginning of the day. Support for our market, among other things, was provided by the stability of Brent quotes, which were fixed at around \$58 per barrel.

During the day, the electric utilities sector index outperformed. Unipro's shares made the main contribution to the conditional final MOEXEU growth in antiphase with the MOEX Russia Index.

ELECTRIC POWER INDUSTRY NEWS

September electricity consumption in the Unified Power System of Centre increased by 4%

Electricity consumption in the Unified Energy System of Centre in September 2019 amounted to 18 billion 743.0 million kWh, which is 732.8 million kWh or 4.1% more than last September.

Read full text: <http://www.energyland.info/analitic-show-191744>

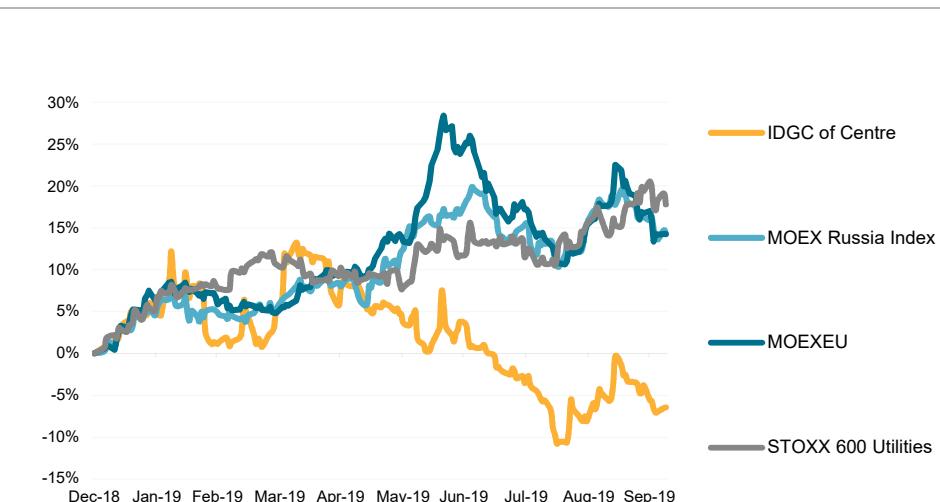
COMPANY NEWS

Rosseti Centre supplied power to a large agricultural enterprise in the Tambov region

The branch "Rosseti Centre Tambovenergo" supplied power to "Tambov Bacon", a large agricultural enterprise in the Tambov region, which is part of the "Rusagro" group. Power engineers carried out work on grid connection of a freon unit in Tambovsky district with a capacity of 2.8 MW and a voltage of 10 kV.

Read full text: <https://www.mrsk-1.ru/press-center/news/company/69823/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.18
MOEX Russia	2 707,89	-0,42%	14,29%
S&P 500	2 893,06	-1,56%	15,41%
FTSE 100	7 143,15	-0,76%	6,17%
DAX	11 970,20	-1,05%	13,37%
DJStoxx 600	378,71	-1,10%	12,16%
Nikkei	21 587,78	0,99%	7,86%
Sensex	37 531,98	0,00%	4,06%
CSI300	3 837,68	0,61%	27,47%
Bovespa	99 981,40	-0,59%	13,76%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.18
USD/RUB	64,83	-0,31%	-6,69%
EURO/RUB	71,15	-0,29%	-10,46%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.18
Gold, USD/oz	1 505,51	0,80%	17,39%
Brent*, USD/bbl	58,24	-0,19%	8,25%

* - December futures

Source: Bloomberg, Company calculations

Shares	Price**, ₽	MCap**, ₽ bln	MCap**, \$ mln
IDGC of Centre & Volga Reg	0,2457	27,69	427,14

Source: Central Bank of Russia, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.18
STOXX 600 Utilities	-1,11%	17,86%
MOEXEU	0,02%	14,32%
IDGC of Centre**	0,07%	-6,50%
IDGC of Centre and Volga Region**	0,04%	-7,28%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.18
Rosseti, ordinary shares	-0,29%	52,61%
FGC UES	0,23%	22,56%
IDGC of Volga	-0,22%	-6,12%
MOESK	-0,29%	29,02%
IDGC of Northern Caucasus	-0,83%	140,14%
IDGC of North-West	0,33%	9,73%
IDGC of Urals	-0,23%	-7,69%
IDGC of Siberia	1,46%	110,83%
IDGC of South	-0,62%	2,57%
Lenenergo, ordinary shares	0,15%	26,84%
TRK, ordinary shares	-2,68%	29,87%
Kubanenergo	0,00%	25,20%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

IDGC of Centre, PJSC

127018, Moscow, 2nd Yamskaya, 4
+7 (495) 747 92 92

www.mrsk-1.ru/en/investors/

IR Division

+7 (495) 747 92 92, ext. 33-34
ir@mrsk-1.ru

Tickers

Moscow Exchange (MOEX)
Bloomberg
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