

REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 12 May some moderately negative external background formed on the Russian market. On Monday, the consolidated MSCI ACWI practically did not change – the positive expectation of a “restart” of the global economy after lifting quarantine measures was levelled out by investors’ concerns about a possible second wave of Covid-19. These concerns were triggered by media reports of an increase in the number of new cases of coronavirus infection in Germany and South Korea. According to experts, this piece of news once again indicates high risks of premature removal of restrictions. On Tuesday, the composite index of the Asia-Pacific region MSCI Asia Pacific and the S&P500 futures lost 0.7-0.8% under pressure from growing fears of a new pandemic wave after reports of the first infections for more than a month in the source of the coronavirus pandemic – Wuhan, China. July Brent futures were trading around \$29.9 per barrel, \$0.3 below our close on Friday, 8 May. On Monday, Brent quotes fell 4%, despite the decision of Saudi Arabia to cut oil production in June by an additional 1 million barrels per day. According to analysts, the statement of Riyadh could not impress the markets, since it is obvious that production is declining due to insufficient demand.

On Tuesday, world stock indices showed low volatility sideways changes near zero. According to experts, the optimism of investors related to expectations of a quick economic recovery after lifting quarantine restrictions began to fade after information appeared that countries that had begun to lift restrictions imposed to combat the spread of Covid-19 were recording new outbreaks of the disease. An additional negative factor for the markets in this context was the statement by one of the White House’s leading experts on coronavirus control, an infectious disease specialist Anthony Fauci, that the US could face serious consequences if it removes restrictions and resumes economic activity too quickly. According to him, “this will not only result in needless suffering and death, but would actually set us back on our quest to return to normal.” Against this background, media information that Beijing exempts another group of American goods from the effect of increased import duties, demonstrating its readiness to comply with the terms of the trade agreement with the US, could not provide significant support to the markets.

During the trading session, changes of the electric utilities sector index generally corresponded to the market. The main contribution to the slight MOEXEU decline in antiphase with the MOEX Russia Index was made by shares of Gazprom’s generation companies and shares of Inter RAO.

ELECTRIC POWER INDUSTRY NEWS

The Cabinet discusses options for supporting investment programs of state-owned companies

The government is looking for a way to support demand and investment. Officials discuss how to prevent the reduction of investment programs of companies with state participation, with the help of which the authorities expect to provide business with orders and support the demand for industrial products.

Read full text: <https://peretok.ru/news/>

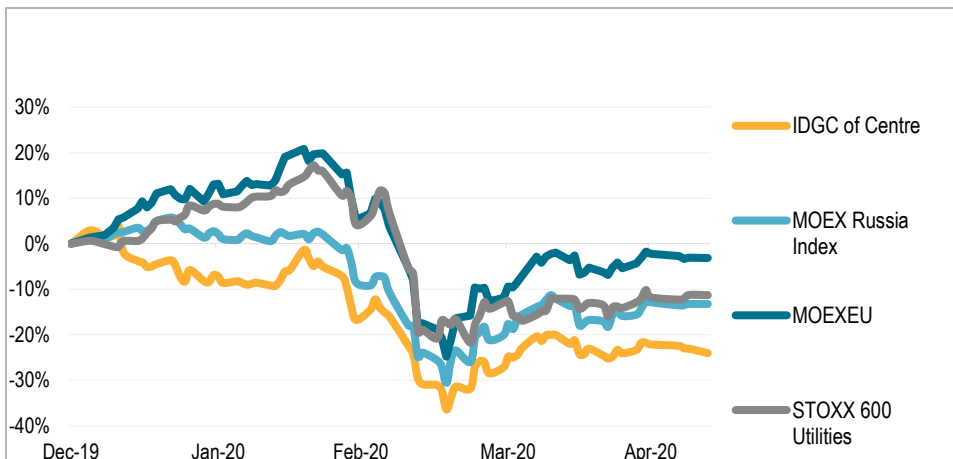
COMPANY NEWS

“Rosseti Centre Smolenskenergo” completed the grid connection of the first Leroy Merlin shopping centre in the region

Power engineers of the branch “Rosseti Centre Smolenskenergo” has been working on the grid connection of the future Leroy Merlin shopping centre in Smolensk since 2019. So, in May last year, temporary electricity was supplied to the construction site of the shopping centre. And at the end of April this year, the power engineers supplied voltage to the facility. The capacity provided to the future shopping centre was 1 MW.

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

CHANGES OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.19
MOEX Russia	2642,04	0,02%	-13,26%
S&P 500	2927,93	-0,08%	-9,37%
FTSE 100	5994,77	0,93%	-20,52%
Nikkei	20366,48	-0,12%	-13,91%
Sensex	31371,12	-0,60%	-23,96%
CSI300	3960,24	0,00%	-3,33%
Bovespa	80167	1,39%	-30,68%

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

Currency rates	Value	Change	
		per day	fr 31.12.19
USD/RUB	73,8725	0,00%	19,33%
EURO/RUB	80,0039	0,00%	15,38%

Source: Central Bank of Russia, Company calculations

Liquidity	IDGC of Centre	IDGC of Centre & Volga Region
Trading volume, ₺ mln	3,9	12,5
Trading volume, mln pcs.	16,2	72,5
Average trading volume over the last 30 days, mln pcs.	28,6	126,8
% of the authorized capital	0,04%	0,06%

Source: MOEX, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
IDGC of Centre & Volga Reg	0,1711	19,28	261,03

Source: MOEX, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.19
STOXX 600 Utilities	0,86%	-11,27%
MOEXEU	-0,09%	-3,17%
IDGC of Centre**	-1,23%	-24,04%
IDGC of Centre & Volga Region**	-0,23%	-28,41%

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

Grid companies	Change**	
	per day	fr 31.12.19
Rosseti, ordinary shares	1,36%	-5,51%
FGC UES	0,91%	-6,30%
IDGC of Volga	-0,85%	-27,94%
MOESK	0,78%	-13,05%
IDGC of Northern Caucasus	-0,30%	-12,40%
IDGC of North-West	-0,40%	-7,11%
IDGC of Urals	0,26%	-8,24%
IDGC of Siberia	-0,46%	-29,94%
Rosseti South	-0,40%	-18,89%
Lenenergo, ordinary shares	0,00%	-19,60%
TRK, ordinary shares	-0,81%	-14,65%
Kubanenergo	-0,62%	0,00%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

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Bloomberg

Reuters

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