

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 06 May some moderately negative external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 closed mixed with changes in the range of 0.1%. As noted by Bloomberg, the rise of share quotations of oil producers following the increase in raw material prices could not compensate for the decline in prices of securities of retailers. On Friday the composite index of stock markets of the Asia-Pacific region MSCI Asia Pacific lost about 0.5% under pressure of reduction of the cost of commodities. July Brent futures traded near the mark of \$44.8 per barrel, or \$0.9 less than the closing level on 05 May. Brent prices closed in the red for the first week in more than a month – according to experts, the rise in the US stocks and OPEC production has become a strong factor for investors than the decline in oil production in North America.

In anticipation of the US labor market data, the MICEX Index and the Stoxx Europe 600 Index traded in negative territory, in the second half of the trading session their decline was about 0.5% on average. The US data was worse than expected – increase in the number of jobs by 160 thousand was the lowest since September 2015, unemployment remained at 5%, while analysts expected a decline to 4.9%. These findings triggered a surge in volatility in the financial markets: on the one hand, they increase concerns about the US economic outlook, on the other hand, increase the chances of a slower increase in the Fed rate. The way out of this volatility was the turn of the Russian and European indices from daily lows – investors bet on the Fed to preserve its soft policy. In particular, according to Bloomberg, analysts of Barclays and Goldman Sachs, who previously expected to increase interest rates by the Fed at the June meeting, gave up this forecast after the publication of statistics on the US labor market and now expect only one rate increase this year - in September. Our market was also supported by a rise in oil prices to around \$46 per barrel after the weakening of the dollar.

During the trading session the MicexPWR Sector Index was generally in line with the dynamics of the MICEX Index. The main contribution to the final MicexPWR reduction was made by shares of FGC UES, which had active profit taking after a sharp rise in recent days.

ELECTRIC POWER INDUSTRY NEWS

The consumption of electric energy in Russia grew by 0.5% in January-April

According to operational data of JSC "SO UES", the power consumption in the Unified Energy System of Russia amounted to 80.7 billion kWh in April 2016, which is 2% less than the volume of consumption in April 2015. The consumption of electricity in April 2016 in Russia as a whole amounted to 82.95 billion kWh, which is also 2% less than in April 2015.

Read full text: <http://www.bigpowernews.ru/news/document70423.phtml>

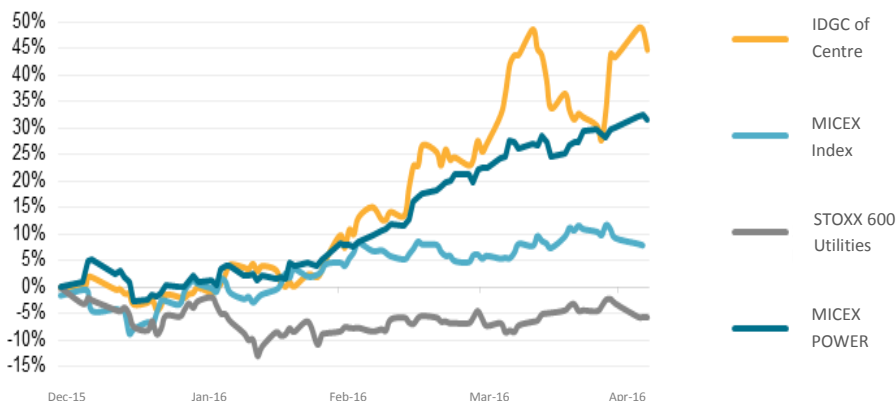
COMPANY NEWS

Smolenskenergo's specialists organized a road show for consumers of Yartsevsky district

29 April 2016 on the site of Yartsevsky Distribution Zone of IDGC of Centre - Smolenskenergo division a meeting with consumers and potential customers of the company's services was held.

Read full text: http://www.smolcity.ru/business/news.php?ELEMENT_ID=400091&spphrase_id=6139089

ДИНАМИКА КЛЮЧЕВЫХ ИНДЕКСОВ И АКЦИЙ КОМПАНИИ



World indexes	Value	Change	
		per day	fr 31.12.15
MICEX	1 901,56	-0,26%	7,96%
S&P 500	2 057,14	0,32%	0,65%
FTSE 100	6 125,70	0,14%	-1,87%
DAX	9 869,95	0,18%	-8,13%
DJStoxx 600	331,67	-0,36%	-9,33%
STOXX Utilities	288,93	-0,02%	-5,62%
Nikkei	16 106,72	-3,36%	-15,38%
Sensex	25 228,50	-0,13%	-3,40%
CSI300	3 130,35	-2,60%	-16,10%
Bovespa	51 717,82	0,09%	19,30%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.15
Euro/USD	1,14	-0,07%	-6,19%
USD/RUB	65,89	-0,42%	-9,59%
Euro/RUB	75,57	-0,63%	-5,18%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.15
Gold, USD/oz	1 288,99	0,88%	21,48%
Brent*, USD/bbl	45,37	0,80%	10,47%

* - July futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2825
Capitalisation**, billion RUB	11,93
Capitalisation**, million USD	181,00

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.15
MICEX-Power Index	-0,62%	31,71%
Shares of IDGC of Centre**	-2,59%	44,80%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.15
Rosseti	-1,00%	37,77%
FGC UES	-1,56%	80,07%
IDGC of Volga	-1,97%	53,47%
MOESK	1,27%	37,87%
IDGC of Northern Caucasus	4,26%	27,20%
IDGC of Centre and Volga Reg	-2,31%	28,18%
IDGC of North-West	2,04%	64,60%
IDGC of Urals	-2,42%	27,37%
IDGC of Siberia	-0,87%	17,42%
IDGC of South	1,86%	40,71%
Lenenergo	-0,65%	32,97%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers
Moscow Exchange (MOEX)
Bloomberg
Reuters

MRKC
MRKC.RX
MRKC.MM