



REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 07 February some moderately negative external background formed on the Russian market. On Monday the US indices DJIA and S&P500 fell 0.1-0.2%, on Tuesday the composite stock index of the Asia-Pacific region MSCI Asia Pacific showed a comparable trend. The markets were pressured by a decline in oil prices and rising political risk in Europe after the publication of the election program of the French presidential candidate of the right-wing forces, which, including, contained provisions to withdraw France from the Eurozone and the armed forces of the country – out of the NATO military command. April Brent futures traded near the mark of \$55.9 per barrel, or \$0.2 less than the closing level on 06 February. On Monday Brent quotes fell 2% on the strengthening of the dollar after the statement of the head of the Federal Reserve Bank of Philadelphia about a possible increase in the interest rate by the Federal Reserve already at the March meeting, and concerns about the continuing oversupply of fuel in the world.

After a slight decline in the beginning of the day most of the trading session on Tuesday the MICEX Index and the European Stoxx Europe 600 Index were flat with a small plus, on average, within half a percent, after growing on good corporate reporting futures for US indices. The Russian market looked somewhat worse, which was under pressure from the ongoing decline in oil prices – in the afternoon Brent quotes fell below \$55 per barrel. In general, the potential rise of stock markets was limited by the weak statistics: the US trade deficit by the end of 2016 in the amount of \$502.3 billion was a record for the last four years, in Germany the fall in industrial production in December at 3% was the most significant since January 2009, in January China's international reserves fell to less than \$3 trillion for the first time in six years. Nevertheless, the MICEX Index was able to close trading at daily highs after some moderately positive start of trading in the US.

During the trading session the MicexPWR Sector Index was generally in line with the MICEX Index. The main contribution to the final MicexPWR growth was made by shares of FGC UES, which were recovering from more than 2% fall on Monday.

ELECTRIC POWER INDUSTRY NEWS

Community of energy consumers against the introduction of a single tariff for electricity grids

The initiative of "Rosseti" in a single tariff for electricity transmission would reduce transparency for consumers and the regulator, said RIA Novosti Director of the Association "Community energy consumers" Vasily Kiselev. Read full text: <http://www.bigpowernews.ru/markets/document75365.phtml>

COMPANY NEWS

IDGC of Centre contributes to the socio-economic development of the Orel region

IDGC of Centre – Orelenergo division summed up the work in 2016 on connection of customers to electric grids. During this period the company provided power delivery to a number of facilities significant for socio-economic development of the region.

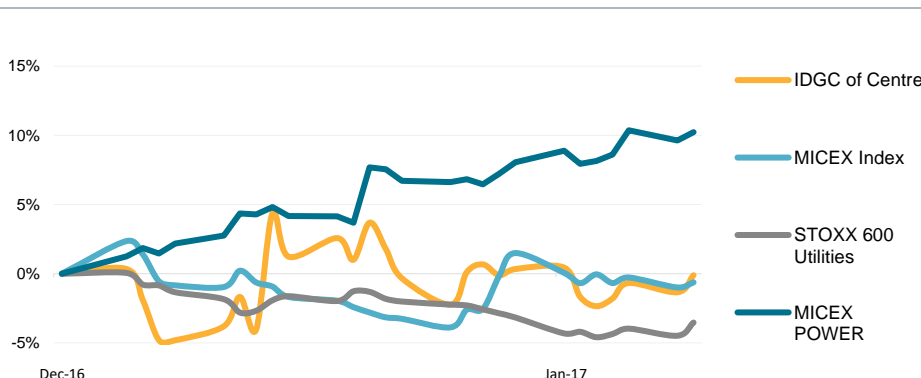
Read full text: <https://www.mrsk-1.ru/press-center/news/company/58754/>

Tambovenergo approved its repair program for 2017

IDGC of Centre – Tambovenergo division approved its repair program for 2017. As part of its implementation the company will perform a lot of activities aimed at improving the reliability of power supply of industrial enterprises, agro-industrial facilities, the residential sector and the social sphere. In total, 149.2 million rubles will be spent on these goals.

Read full text: <https://www.mrsk-1.ru/press-center/news/branches/58755/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.16
MICEX	2 218,77	0,37%	-0,62%
S&P 500	2 293,08	0,02%	2,42%
FTSE 100	7 186,22	0,20%	0,61%
DAX	11 549,44	0,34%	0,60%
DJStoxx 600	362,74	0,32%	0,37%
STOXX Utilities	267,00	1,00%	-3,53%
Nikkei	18 910,78	-0,35%	-1,07%
Sensex	28 335,16	-0,37%	6,42%
CSI300	3 387,96	0,00%	2,35%
Bovespa	64 198,90	0,32%	6,59%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.16
Euro/USD	1,07	-0,40%	1,66%
USD/RUB	58,71	-1,01%	-3,21%
Euro/RUB	63,16	-1,03%	-1,03%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.16
Gold, USD/oz	1 233,85	-0,14%	7,53%
Brent*, USD/bbl	55,05	-1,20%	-4,24%

* - April futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,4465
Capitalisation**, billion RUB	18,85
Capitalisation**, million USD	321,06

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.16
MICEX-Power Index	0,55%	10,23%
Shares of IDGC of Centre**	1,25%	-0,11%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.16
Rosseti, ordinary shares	0,52%	10,02%
FGC UES	2,33%	22,07%
IDGC of Volga	-0,08%	11,07%
MOESK	-0,28%	19,04%
IDGC of Northern Caucasus	-0,42%	7,03%
IDGC of Centre and Volga Reg	0,82%	7,64%
IDGC of North-West	-0,36%	1,64%
IDGC of Urals	0,88%	3,95%
IDGC of Siberia	-1,10%	-3,46%
IDGC of South	0,00%	-3,82%
Lenenergo, ordinary shares	0,97%	4,45%

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