



## REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 02 September some neutral external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 changed in different directions in the range of 0.1%, on Friday the main country indices of the Asia-Pacific region did not show uniform changes. As analysts note, investors preferred to wait before the publication of the August US labour market report that could have a significant impact on the Fed's decision on interest rates at the September meeting. November Brent futures traded near the mark of \$45.8 per barrel, closing at the level of 01 September. In total for the past four trading days the cost of Brent, said Bloomberg, fell 9% on reducing expectations for a possible agreement to freeze oil production by oil producers and increase in US inventories.

In anticipation of the US labour market data the MICEX Index and the Stoxx Europe 600 Index traded in positive territory, adding an average of about 0.5%. Investors' sentiment improved significantly after the publication of US statistics: job growth in August at 151 thousand was lower than expected (173 thous.), the unemployment rate last month remained unchanged – 4.9%, while analysts expected its decline to 4.8%. According to experts, who noted the significant slowdown in growth in the number of jobs in August compared with the beginning of the summer, these data may push the Fed leaders to delay increasing interest rates at the end of this year. After the release of the statistics, according to futures on the Chicago Stock Exchange, the probability of a rate hike in September fell to 22% from 36% on Thursday, in December – to 55% against 60% the previous day. Against this background, at the end of the trading session, the growth of the MICEX Index and the Stoxx Europe 600 Index accelerated to an average of 1.5% and the MICEX Index, updating the historical maximum, closed above the psychological mark of 2,000 points.

During the trading session the MicexPWR Sector Index underperformed. The main contribution to the MicexPWR underperformed in comparison with the MICEX index was made by shares of FGC UES and RusHydro.

## ELECTRIC POWER INDUSTRY NEWS

### MED offers in 2017-2021 to index tariffs of monopolies below inflation

The Ministry of Economic Development of the Russian Federation in 2017-2021 offers to index rates of monopolies below inflation, sent a report to the government, told RIA Novosti Deputy Minister of the Russian Ministry of Economic Development Nikolai Podguzov.

Read full text: <http://www.bigpowernews.ru/markets/document72389.phtml>

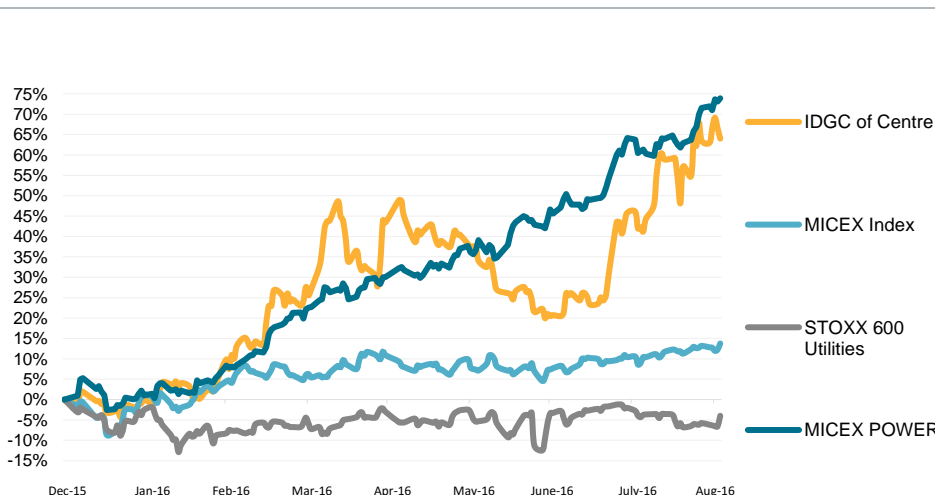
## COMPANY NEWS

### The court compelled "TNS energo" to pay more than 150 mln rubles to IDGC of Centre

The Second Appellate Court on 24.08.2016 ordered to uphold the ruling of the Arbitration Court of the Yaroslavl region to satisfy the claims of IDGC of Centre for the recovery from PJSC "TNS energo Yaroslavl" (included in the TNS energo Group of Companies) of debt for electricity transmission services, provided in June 2012 in the amount of over 130 million rubles (case # A82-10962/2012), and in February 2012 in the amount of more than 20 million rubles (case # A82-4794/2012). The decision of the arbitral tribunal in this case will not be cancelled later, because a year ago the truth of IDGC of Centre in a similar dispute with the Yaroslavl subsidiary of the TNS energo Group of Companies was already confirmed by the appeal court.

Read full text: <https://www.mrsk-1.ru/press-center/news/company/56888/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.15
MICEX	2 003,77	1,36%	13,76%
S&P 500	2 179,98	0,42%	6,66%
FTSE 100	6 894,60	2,20%	10,45%
DAX	10 683,82	1,42%	-0,55%
DJStoxx 600	350,44	1,97%	-4,20%
STOXX Utilities	293,93	2,78%	-3,99%
Nikkei	16 925,68	-0,01%	-11,08%
Sensex	28 532,11	0,38%	9,25%
CSI300	3 314,11	0,38%	-11,17%
Bovespa	59 616,40	2,37%	37,52%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.15
Euro/USD	1,12	-0,38%	-8,23%
USD/RUB	65,26	0,00%	-10,46%
Euro/RUB	72,68	0,00%	-8,80%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.15
Gold, USD/oz	1 325,21	0,86%	24,89%
Brent*, USD/bbl	46,83	3,04%	6,97%

\* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3200
Capitalisation**, billion RUB	13,51
Capitalisation**, million USD	207,02

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.15
MICEX-Power Index	0,48%	73,90%
Shares of IDGC of Centre**	-1,54%	64,02%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.15
Rosseti	0,05%	103,60%
FGC UES	-0,58%	189,90%
IDGC of Volga	0,92%	153,73%
MOESK	-0,74%	24,40%
IDGC of Northern Caucasus	-2,33%	34,00%
IDGC of Centre and Volga Reg	-0,59%	59,71%
IDGC of North-West	0,77%	91,61%
IDGC of Urals	-0,88%	76,84%
IDGC of Siberia	-2,19%	28,07%
IDGC of South	-0,20%	58,01%
Lenenergo	0,76%	131,22%

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**