



REVIEW OF STOCK MARKETS

Before the opening of trading some moderately positive external background formed on the Russian market on July 5. On Thursday, the U.S. market was closed in observance of Independence Day, Asia-Pacific stock markets added an average of about one percent, reacting to Thursday's statement of the ECB and the Bank of England, which, according to Bloomberg, have made it clear that the expected rate rise is not in the foreseeable future. In this case, the news agency says, such statements are in their own way unprecedented for both central banks. August Brent was trading around the level of \$105.5 per barrel - at our closing on Thursday.

Attempts to continue the growth of the previous day on news of the stabilization of the political situation in Portugal, where, according to media reports, the parties of the ruling coalition have reached an agreement that will keep the government, were broken with negative statistics from Germany. In May, German industrial enterprises' orders fell by 1.3% m/m, while analysts had expected a comparable amount of growth. After the release of the data the stock indices returned to zero, where there got consolidated before the publication of key statistics of the week - data on U.S. unemployment. The U.S. Department of Labour report sparked a surge in volatility in the financial markets. The maximum growth rate since February of the number of jobs in the economy and keeping the level of unemployment at 7.6%, on the one hand, confirmed the improvement in the U.S. labour market, on the other - led to increased concerns about a possible acceleration of the Fed's exit from stimulus programs, a manifestation of what, in particular, was the increase in yield on 10-year U.S. Treasury bonds to their maximum of two years' values. The result of this volatility was increased sales in the stock markets - the fear of accelerating the U.S. exit strategy implementation by the Central Bank turned out to be more significant. In this case the half-point loss of the MICEX Index in late trading still looked quite modest compared to an average of more than one percent drop in the main European markets.

Following the results of the trade the MICEX index lost 0.48% to close trading at 1,342.72 points, the RTS Index fell by 0.94% to close at 1,268.59 points. The MicexPWR Sector Index decreased by 0.38%, reaching 1,170.14 points. On Western exchanges the European DJStoxx 600 Index closed with a loss of 1.31%, the US S&P 500 Index rose by 1.02%.

ELECTRIC POWER INDUSTRY NEWS

The Duma has not decided on the "last mile" issue

The State Duma has not even had time to take the second reading of a bill to eliminate the "last mile" in electricity grids, which effectively legitimizes it. The document, which caused an outcry from consumers, the Administration of the President and the Government, will be considered in the autumn. The industry hopes that as a result it will become possible to remove at least the "most radical excesses".

To read full text: <http://www.kommersant.ru/doc/2228767>

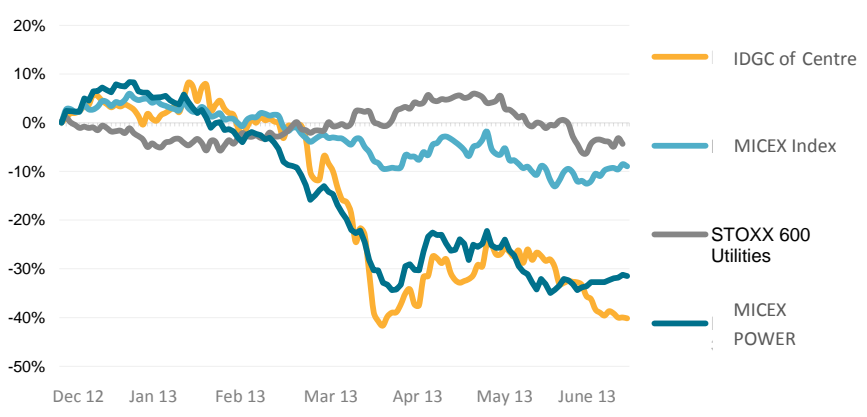
COMPANY NEWS

Specialists of IDGC of Centre took part in the Innovation Forum

Within the forum educational lectures, master classes and workshops were held, as well as meetings with VIP-guests and experts — practitioners of the energy industry. One of the guests of the forum was Anton Inyutsin — Deputy Minister of Energy of the Russian Federation.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=88606

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.12	
MICEX	1 342,72	-0,48%	-8,95%
S&P 500	1 631,89	1,02%	14,42%
FTSE 100	6 375,52	-0,72%	8,10%
DAX	7 806,00	-2,36%	2,54%
DJStoxx 600	288,31	-1,31%	3,09%
STOXX Utilities	247,72	-1,22%	-4,35%
Nikkei	14 309,97	2,08%	37,66%
Sensex	19 495,82	0,44%	0,36%
CSI300	2 226,85	0,22%	-11,74%
Bovespa	45 210,49	-1,21%	-25,83%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.12	
Euro/USD	1,28	-0,72%	-2,79%
USD/RUB	33,16	-0,18%	9,18%
Euro/RUB	43,10	0,05%	7,13%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.12	
Gold, USD/oz	1 223,14	-2,14%	-26,99%
Brent*, USD/bbl	107,72	2,07%	-3,05%

* - August futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3590
Capitalisation**, billion RUB	15,16
Capitalisation**, million USD	457,06

** - at the price of last transaction at MICEX

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day from 31.12.12	
MICEX-Power Index	-0,38%	-31,47%
Shares of IDGC of Centre	-0,31%	-40,17%

Source: MICEX, Company calculations

Grid companies	Change for the day fr 31.12.12	
IDGC of Volga	0,97%	-24,09%
MOESK	0,29%	-18,11%
IDGC of Northern Caucasus	2,03%	-37,47%
IDGC of Centre and Volga Reg	-0,65%	-29,01%
IDGC of North-West	-1,26%	-40,85%
IDGC of Urals	1,73%	-21,45%
IDGC of Siberia	-2,06%	-6,59%
IDGC of South	1,45%	-32,59%
Lenenergo	0,36%	-27,96%

Source: MICEX, Company calculations

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Tickers
Moscow Exchange
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MRKC
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