

REVIEW OF WORLD STOCK MARKETS

**Western markets closed last week sideways.** The entire trading session the European markets had their lateral dynamics near the zero mark in the absence of tangible drivers to select the direction of movement. On the one hand, the negative Chinese inflation data and Moody's action, which had downgraded Cyprus's rating immediately by three levels to pre-default "Caa3" keeping a negative outlook, was added with the worse than expected statistics on industrial production in the UK in November. On the other hand, investors' optimism due to the intentions of the Japanese government to stimulate the economy was strengthened by Wells Fargo good reporting on the results of IV quarter of last year - the bank has received a record profit that beat analysts' estimates. At the end of the trading session the European DJStoxx 600 Index fell 0.13%, the U.S. indices closed near zero marks.

REVIEW OF THE RUSSIAN STOCK MARKET

**The Russian market is waiting for new signals from abroad.** Before the opening of trading some neutral external background formed on the Russian market on January 11. Throughout the day, the Russian market was trading slightly higher of Thursday's closing. Conflicting news from Europe did not have a significant impact, and the first week after the New Year's holidays ended in the green zone. Following the results of trading the MICEX Index gained 0.24% and the RTS Index fell 0.02%, the MicexPWR Sector Index decreased 0.05%.

ELECTRIC POWER INDUSTRY NEWS

If you do not pay — leave the market

The government has simplified the procedure for changing an electricity supplier of last resort, reducing its term three times. "Candidates for leaving" will have been reviewed by the end of January

To read full text: [http://www.vedomosti.ru/newspaper/article/372241/ne\\_platish\\_uhodi\\_s\\_rynka](http://www.vedomosti.ru/newspaper/article/372241/ne_platish_uhodi_s_rynka)

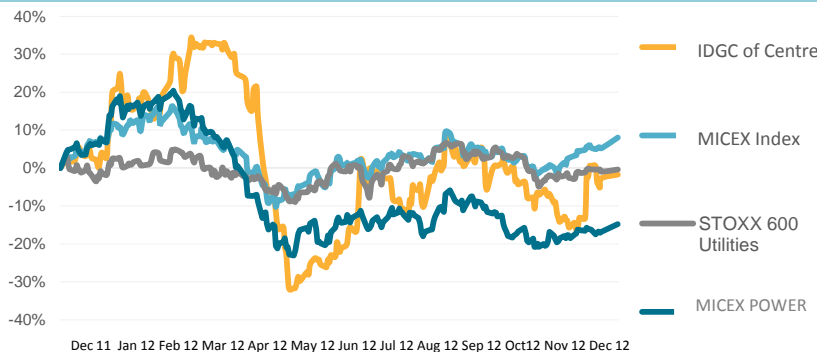
COMPANY NEWS

Orelenergo is installing voltage boosters in networks

Power engineers of IDGC of Centre — Orelenergo division has commissioned a voltage booster on the power line, which feeds a new housing community of Bratskoye in Sverdlovsk district of the Orel region. The use of the new equipment stabilizes the voltage, increasing the transmission capacity of power lines.

To read full text: [http://www.mrsk-1.ru/ru/press/news/branches/index.php?id\\_4=87988](http://www.mrsk-1.ru/ru/press/news/branches/index.php?id_4=87988)

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 31.12.12
MICEX	1 510,84	0,24%	2,45%
S&P 500	1 472,05	0,00%	3,22%
FTSE 100	6 121,58	0,33%	3,79%
DJStoxx 600	287,08	-0,13%	2,65%
STOXX Utilities	257,83	-0,52%	-0,44%
Nikkei	10 801,57	1,40%	3,91%
Bovespa	61 497,43	-0,29%	0,89%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 31.12.12
Brent, USD/bbl*	110,64	-1,12%	-0,42%

\* - February futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,6146
Capitalisation, billion RUR *	25,947
Capitalisation, million USD *	854,51

\* - at the price of last transaction at MICEX

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change from 31.12.12
MICEX-Power Index	-0,05%	2,23%
Shares of IDGC of Centre	0,42%	2,43%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 31.12.12
IDGC of Volga	1,16%	3,75%
MOESK	-1,33%	-1,98%
IDGC of North Caucasus	0,81%	2,75%
IDGC of Centre and Volga Region	0,87%	6,01%
IDGC of North-West	0,18%	3,47%
IDGC of Urals	2,48%	2,48%
IDGC of Siberia	2,43%	0,56%
IDGC of South	0,54%	-0,10%
Lenenergo	1,04%	2,35%

Source: MICEX, Company calculations

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Tickers

MICEX-RTS  
Bloomberg  
Reuters

MRKC  
MRKC.RX  
MRKC.MM