

REVIEW OF STOCK MARKETS

Before the opening of trading some moderately positive external background formed on the Russian market on July 15. Last Friday, U.S. S&P500 and DJIA indices were able to close slightly up with the next update of historical highs on good reporting of JPMorgan and Wells Fargo. The limiting factor for the markets was the below expectations published statistics on producer prices and consumer confidence. Asia-Pacific markets and U.S. futures grew up within half a percent on neutral statistics from China: GDP growth in the II quarter coincided with forecasts of 7.5% and, in general, the June's data on industrial production and retail sales were in line with expectations of analysts. September Brent was trading around the level of \$108 per barrel - at our closing on Friday.

The Russian and European indices most of the trading session were in a small plus. Buyers were supported with strong reporting of the U.S. Bank Citigroup, the revenue and profit in the second quarter of which were better than expected, and the exceeded analysts' expectations preliminary data on manufacturing activity in New York in July. Released slightly worse than expected statistics on retail sales in the U.S. in June did not become a reason for disappointment of investors - according to experts, writes Bloomberg, weak statistical data may influence governors of the U.S. Central Bank to refrain from cutting the purchase of assets in the coming months. Lateral dynamics slightly above zero marks remained on the Russian and European markets before the end of our trades, to which, in particular, the neutral beginning of the trading session in the U.S. contributed.

At closing, the MICEX Index gained 0.38% to close trading at 1,403.56 points, the RTS Index rose by 0.42% to close at 1,354.54 points. The MicexPWR Sector Index went 0.15% up, reaching 1,195.95 points. On Western exchanges the European DJStoxx 600 Index closed the trades with a gain of 0.40%, while the U.S. S&P 500 Index rose by 0.14%.

ELECTRIC POWER INDUSTRY NEWS

"Market Council" is expecting to hold the first tenders to select suppliers of last resort instead of the expelled from the Wholesale Electrical Energy and Power Market suppliers in August and September

In the case of tenders during this period most of the debt of the expelled from the Wholesale Electrical Energy and Power Market suppliers can be paid off by the end of 2014.

To read full text: <http://www.bigpowernews.ru/news/document50858.phtml>

"Russian Grids" are going to spend 34 billion rubles on innovative technologies

"Russian Grids" that manage the grid complex of the Russian Federation are going to spend more than 11 billion rubles on innovative development of transmission grids, on distribution grids — about 23 billion rubles, reports the press service of the company with reference to Director of the Department of Technology Development and Innovation of the Grid Holding Vladimir Sofin.

To read full text: <http://www.bigpowernews.ru/news/document50825.phtml>

COMPANY NEWS

At the end of June, the consensus forecast on IDGC of Centre's shares was 0.811 RUB per share, which implies an upside of 124%

To read full text: http://www.mrsk-1.ru/common/upload/list_file/MRSK_TSentra_iun_2013.pdf

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.12
MICEX	1 403,56	0,38%	-4,83%
S&P 500	1 682,50	0,14%	17,97%
FTSE 100	6 586,11	0,63%	11,67%
DAX	8 234,81	0,27%	8,18%
DJStoxx 600	297,38	0,40%	6,33%
STOXX Utilities	249,37	0,41%	-3,71%
Nikkei	14 506,25	0,00%	39,55%
Sensex	20 034,48	0,38%	3,13%
CSI300	2 307,30	1,40%	-8,55%
Bovespa	46 738,90	2,65%	-23,32%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.12
Euro/USD	1,31	-0,12%	-1,11%
USD/RUB	32,64	0,17%	7,47%
Euro/RUB	42,66	0,10%	6,05%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.12
Gold, USD/oz	1 284,70	-0,07%	-23,32%
Brent*, USD/bbl	109,09	0,26%	-1,82%

* - August futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3740
Capitalisation**, billion RUB	15,79
Capitalisation**, million USD	483,70

** - 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	0,15%	-29,96%
Shares of IDGC of Centre	5,38%	-37,67%

Source: MICEX, Company calculations

Grid companies	Change for the day	Change fr 31.12.12
IDGC of Volga	0,21%	-22,84%
MOESK	2,61%	-15,50%
IDGC of Northern Caucasus	8,03%	-26,42%
IDGC of Centre and Volga Reg	2,36%	-30,17%
IDGC of North-West	1,75%	-39,03%
IDGC of Urals	-1,02%	-21,74%
IDGC of Siberia	0,04%	-6,78%
IDGC of South	4,52%	-26,89%
Lenenergo	2,82%	-23,64%

Source: MICEX, Company calculations

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Tickers

Moscow Exchange
Bloomberg
Reuters

MRKC
MRKC.RX
MRKC.MM