

REVIEW OF STOCK MARKETS

Before the opening of trading some neutral external background formed on the Russian market. Major U.S. stock indices rose on Wednesday by 0.2-0.3% on good statistics on the labour market and orders of industrial enterprises. S&P500 index closed trading for the second consecutive day on historic highs. Stock indices of the Asia-Pacific region showed no single trend, and U.S. index futures were slightly down. May Brent traded near \$105 per barrel – \$0.5 above the level of our closing on Wednesday. Information of the U.S. Department of Energy, which had reported the weekly decline of oil and gasoline, supported oil prices.

Russian and European stock indices before publication of the results of the ECB meeting traded with lateral dynamics near zero. Ambiguous statistics of Europe did not allow markets to determine the direction of motion: the composite index of business activity in the Eurozone in March was slightly worse than expected, while retail sales in February were slightly above forecasts. In the afternoon, the market volatility increased – stocks responded on average with a half-point reduction on the ECB's decision to keep rates on hold, but turned opposite immediately after statements of the head of the central bank he made at the final press conference. Firstly, he said that the bank's management is ready to use unconventional instruments of the monetary policy within the framework of their mandate, if necessary. "We do not exclude the possibility of quantitative easing" to prevent "a too long period of low inflation," quotes the agency Bloomberg M. Dragi. Secondly, he said, the ECB has not yet exhausted all the traditional opportunities to stimulate the economy – on Thursday the bank's management discussed the possibility of reducing the base rate and deposit rates. Significantly more pronounced positive reaction to the statements of the ECB was observed in European markets – indices went half-point up, despite appeared worse expectations on the U.S. statistics on applications for unemployment benefits and business activity in the service sector in March. At the same time, Russian indices could only slightly move away from daily lows. At the end of the day the markets again experienced increased selling pressure after the publication of worse than expected data on business activity in the U.S. in March.

Following the results of the day the MICEX Index lost 0.53% to close trading at 1,366.04 points. Dynamics of the MicexPWR Sector Index was broadly consistent with the market dynamics. The main contribution, more than 60%, to the reduction in MicexPWR was made by shares of Inter RAO, which had lost about 3%. On Western exchanges the European DJStoxx 600 Index closed near zero, and the American S&P 500 Index fell 0.11%.

ELECTRIC POWER INDUSTRY NEWS

Moody's may revise ratings of FGC UES and "Atomenergoprom", affirmed the ratings of "Inter RAO", RusHydro and a number of energy companies

Along with this the agency affirmed the long-term corporate credit rating with a stable outlook of "RusHydro" ("Ba1"), "Inter RAO" and "Russian Grids" (also "Ba1"), as well as "IDGC of Centre and Volga Region", "IDGC of Volga", "IDGC of Urals", "Lenenergo" and MOESK (all ratings at "Ba2")

To read full text: <http://www.bigpowernews.ru/news/document55622.phtml>

Power consumption in Russia in 1Q 2014 decreased by 1.6%, power generation – by 2.1%

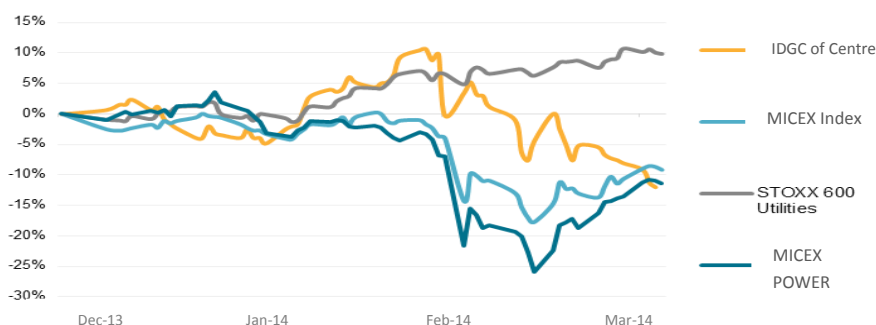
To read full text: <http://www.bigpowernews.ru/news/document55615.phtml>

COMPANY NEWS

IDGC of Centre summed up the work on metrological support of production in 2013

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=89230

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.13
MICEX	1 366,04	-0,53%	-9,18%
S&P 500	1 888,77	-0,11%	2,19%
FTSE 100	6 649,14	-0,15%	-1,48%
DAX	9 628,82	0,06%	0,80%
DJStoxx 600	337,25	0,09%	2,74%
STOXX Utilities	305,75	-0,18%	9,85%
Nikkei	15 071,88	0,84%	-7,49%
Sensex	22 509,07	-0,19%	6,32%
CSI300	2 165,01	-0,72%	-7,08%
Bovespa	51 408,21	-0,57%	-0,19%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.13
Euro/USD	1,37	-0,33%	-0,49%
USD/RUB	35,25	0,65%	7,71%
Euro/RUB	48,68	0,88%	8,26%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.13
Gold, USD/oz	1 286,70	-0,25%	7,08%
Brent*, USD/bbl	106,15	1,30%	-3,43%

* - April futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1923
Capitalisation**, billion RUB	8,12
Capitalisation**, million USD	230,30

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change from 31.12.13
MICEX-Power Index	-0,48%	-11,36%
Shares of IDGC of Centre**	-0,88%	-12,03%

Source: MICEX, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.13
JSC Russian Grids	-1,17%	-34,75%
FGC UES	-0,40%	-14,94%
IDGC of Volga	-1,11%	-21,86%
MOESK	1,28%	-23,61%
IDGC of Northern Caucasus	0,13%	-2,78%
IDGC of Centre and Volga Reg	0,00%	4,92%
IDGC of North-West	1,31%	-10,21%
IDGC of Urals	1,29%	-26,30%
IDGC of Siberia	3,75%	-36,01%
IDGC of South	-0,72%	-26,97%
Lenenergo	-2,52%	-6,81%

Source: MICEX, Company calculations

** - at the price of last transaction at MICEX

IDGC of Centre

127018, Russia, Moscow,

2nd Yamskaya, 4

+7 (495) 747 92 92

<http://mrsk-1.com/en/investors/>

IR Division

+7 (495) 747 92 92, ext. 33-34

ir@mrsk-1.ru

Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC RX

MRKC.MM