

REVIEW OF STOCK MARKETS

Before the opening of trading negative external background formed on the Russian market on November 8. On Thursday, the major U.S. indices lost 1.0-1.9% on fears that the U.S. Federal Reserve may start folding incentive programs earlier than expected, following the publication of the data significantly better than forecasts for GDP growth in the third quarter. Asia-Pacific stock markets decline averaged about half a percent, and the U.S. index futures were in negative territory. December Brent was trading around the level of \$103.2 per barrel – a dollar below the levels of our closing on Thursday.

On Friday, the market was dominated by the pessimistic mood – the MICEX Index was losing more than one percent, and European markets decreased on an average within one percent, where the negative background including was the downgrade of France by S&P to "AA" from "AA +". Having changed the rating outlook from "negative" to "stable", the agency noted that the reforms undertaken by the Government of France, including in the tax area and the labour market, do not increase short-term growth prospects of the economy. In addition, contrary to the predictions the country's industrial production went down in September. At the end of the day the negative dynamics in our market increased after the publication of the second key statistic of the week – despite the coincided with the forecast increase in the unemployment rate in the U.S. in October, from 7.2% to 7.3%, the number of jobs in the economy of the country increased in the past month by 204 thousand with expectations of 120 thousand, the figure for September was upward revised. In addition, higher than the forecast the income of Americans increased in September, while the expenditure growth was in line with expectations. Thus, both the U.S. GDP data and statistics on the labour market increase the likelihood of an early Fed's tightening the monetary policy. Start of trading in the U.S. with a slight increase on major stock indicators did not change the sentiment on domestic sites – MICEX and RTS closed at the lows of the day.

Following the results of the trades, the MICEX Index fell by 1.31% to close at 1,489.55 points and the RTS Index against nearly percentage weakening of the ruble against the dollar decreased by 2.25% to close at 1,435.12 points. The MicexPWR Sector Index lost 1.96%, reaching 1,013.31 points.

On Western exchanges the European DJStoxx 600 Index was 0.16% down, and the American S&P 500 Index rose by 1.34%.

ELECTRIC POWER INDUSTRY NEWS

Full transition to LED lighting in Russia will allow to reduce the power consumption by 53.2 TWh of electricity per year, while the cost of lighting – by 46%, — according to Philips

Full transition in Russia on LED technology in lighting by reducing the consumption of electricity will allow to save annually more than 2 billion Euros, and the payback period will be only 8 months, Philips said in a statement referring to the words of the head of business development direction "Lighting Solutions" of the company in Russia and the CIS Berno Ram.

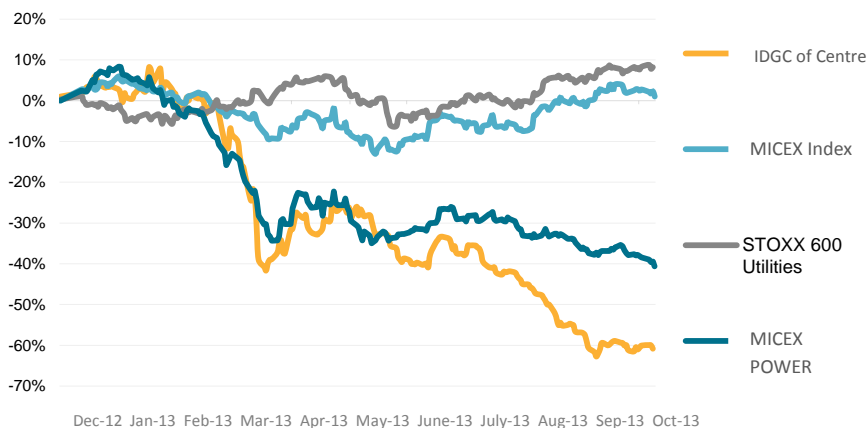
To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=88871

COMPANY NEWS

IDGC of Centre held a public meeting of the Management Board on energy efficiency

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=88873

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.12	
MICEX	1 489,55	-1,31%	1,01%
S&P 500	1 770,61	1,34%	24,15%
FTSE 100	6 708,42	0,17%	13,74%
DAX	9 078,28	-0,03%	19,26%
DJStoxx 600	322,72	-0,16%	15,39%
STOXX Utilities	280,21	0,37%	8,20%
Nikkei	14 086,80	-1,00%	35,51%
Sensex	20 666,15	-0,75%	6,38%
CSI300	2 307,95	-1,39%	-8,52%
Bovespa	52 248,86	-0,93%	-14,28%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.12	
Euro/USD	1,34	-0,28%	1,29%
USD/RUB	32,38	-0,22%	6,61%
Euro/RUB	43,79	-0,08%	8,85%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.12	
Gold, USD/oz	1 288,50	-1,46%	-23,09%
Brent*, USD/bbl	105,12	1,60%	-5,39%

* - December futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2350
Capitalisation**, billion RUB	9,92
Capitalisation**, million USD	306,40

Source: Central Bank of Russia, Company calculations

** - at the price of last transaction at MICEX

Russian indexes	Change for the day from 31.12.12	
MICEX-Power Index	-1,96%	-40,65%
Shares of IDGC of Centre**	-2,16%	-60,83%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.12	
JSC Russian Grids	-3,23%	-58,61%
FGC UES	-2,05%	-53,40%
IDGC of Volga	-1,35%	-65,23%
MOESK	-1,49%	-20,40%
IDGC of Northern Caucasus	-3,24%	-42,45%
IDGC of Centre and Volga Reg	-0,86%	-60,50%
IDGC of North-West	-1,56%	-51,37%
IDGC of Urals	0,30%	-70,61%
IDGC of Siberia	1,36%	-12,50%
IDGC of South	0,12%	-34,23%
Lenenergo	-1,79%	-57,23%

Source: MICEX, Company calculations

** - at the price of last transaction at MICEX

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Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC
MRKC.RX
MRKC.MM