

REVIEW OF STOCK MARKETS

Before the opening of trading some moderately positive external background formed on the Russian market. The U.S. indices DJIA and S&P500 on good data on applications for unemployment benefits rose on Thursday by 0.2-0.4%, while the S&P500 once again updated its historical maximum. Major Asia-Pacific stock indices on average added about half a percent, and U.S. futures were slightly positive. April Brent was trading around \$108.5 per barrel – nearly a dollar higher than the level of our closing on Thursday. Remaining concerns of extension of the conflict between Russia and Ukraine continue to support Brent. According to Bloomberg, citing one analyst, "traders have generally concluded that the risk of armed conflict in Ukraine is very small, but the potential for problems with oil supplies from Russia is not ruled out".

The MICEX Index, having started the day with a percent decline, in the second half of the trading session could gain a foothold in positive territory mainly due to strong growth in shares of Lukoil and Norilsk Nickel. While in Europe for most of the day moderately negative moods were dominating, good statistics on industrial production in Germany in January and the U.S. labour market in February failed to provide substantial support to European buyers. In Germany, industrial production growth accelerated to 0.8%, the indicator continues to rise for the third month in a row. According to the U.S. Department of Labor, in February the number of new jobs increased by 175 thousand with 149 thousand as expected by analysts, following its review the number of jobs in the previous two months was increased by 25 thousand.

Following the results of the day the MICEX Index rose by 0.10% to close trading at 1,339.36 points. Dynamics of the MicexPWR Sector Index on the day looked better than the market. At the same time on the daily highs the MicexPWR Index increase exceeded 2.5%, but a sharp slowdown in growth of stocks of E.ON Russia and gone into negative territory in the second half of the trading session stocks of FGC and Russian Grids did not allow to keep the indicator at these levels. On Western exchanges the European DJStoxx 600 Index lost 1.25%, and the American S&P 500 Index closed near zero.

ELECTRIC POWER INDUSTRY NEWS

**FTS has approved specifications in the procedure for determining the amount of payment for new connection to electric grids**

To read full text: <http://www.bigpowernews.ru/news/document55145.phtml>

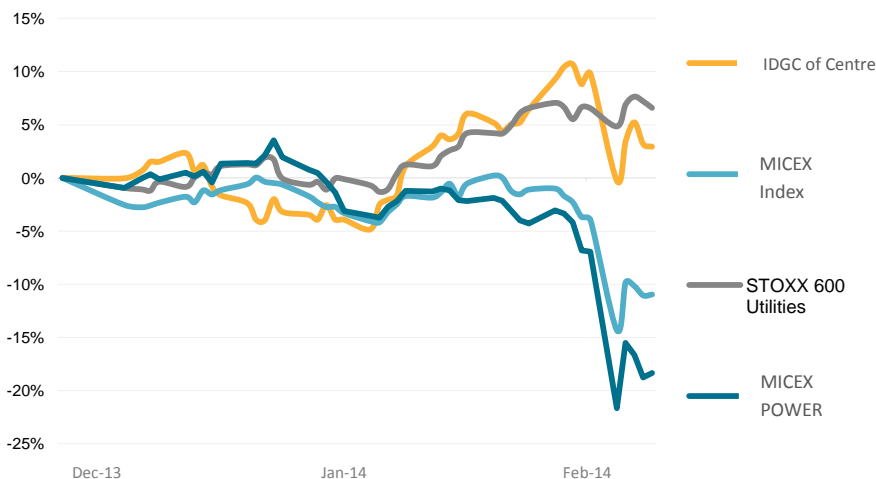
COMPANY NEWS

**"Russian Grids" contribute to the development of industrial potential of the Central Federal District**

General Director of JSC "Russian Grids" Oleg Budargin on the 5th of March visited the Yaroslavl region where he evaluated the work of a branch of "IDGC of Centre" in improving the availability of power grid infrastructure for socio-economic development of regions of the Central Federal District.

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/?id\\_4=89160](http://www.mrsk-1.ru/ru/press/news/company/?id_4=89160)

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 339,36	0,10%	-10,95%
S&P 500	1 878,04	0,05%	1,61%
FTSE 100	6 712,67	-1,12%	-0,54%
DAX	9 350,75	-2,01%	-2,11%
DJStoxx 600	333,06	-1,25%	1,46%
STOXX Utilities	296,65	-0,57%	6,58%
Nikkei	15 274,07	0,92%	-6,24%
Sensex	21 919,79	1,89%	3,54%
CSI300	2 168,36	-0,24%	-6,94%
Bovespa	46 244,07	-1,80%	-10,22%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,39	0,12%	0,62%
USD/RUB	36,13	0,11%	10,38%
Euro/RUB	49,59	0,10%	10,28%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 339,98	-0,80%	11,51%
Brent*, USD/bbl	109,00	0,83%	-1,15%

\* - April futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2250
Capitalisation**, billion RUB	9,50
Capitalisation**, million USD	262,95

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	from 31.12.13
MICEX-Power Index	0,52%	-18,34%
Shares of IDGC of Centre**	-0,22%	2,93%

Source: MICEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	-0,19%	-31,02%
FGC UES	-0,79%	-39,03%
IDGC of Volga	-0,56%	-21,47%
MOESK	0,92%	-25,18%
IDGC of Northern Caucasus	3,91%	3,30%
IDGC of Centre and Volga Reg	3,17%	7,08%
IDGC of North-West	-7,60%	-18,73%
IDGC of Urals	-5,19%	-22,72%
IDGC of Siberia	0,00%	-37,38%
IDGC of South	1,50%	-16,10%
Lenenergo	-0,53%	-2,76%

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