

REVIEW OF WORLD STOCK MARKETS

**U.S. regulators have calmed markets.** European stock indices during the day yesterday showed a decline, reaching an average half a percent. After the positive opening of trading in the U.S. by a quarter percent on the main indices, the European markets were able to get into positive territory. Optimism on global markets strengthened after a speech of the Fed's Chairman Ben Bernanke, who said that the early exit out of the incentive programs and tightening of the monetary policy could have a negative impact on the U.S. economy. Too early implementation of the exit strategy "is associated with a significant risk of slowdown or stop of the economic recovery and further decline in inflation," he said. Against this background, market participants ignored the released worse than expected statistics on home sales in the U.S. in April. At the end of the trading session, the European DJStoxx 600 Index closed with a gain of 0.19%, the US S&P 500 Index, reaching a new high, went into negative and closed with a loss of 0.83% on the back of another Bernanke's comment that in the case of further improvement in the labour market the Fed could reduce the rate of the asset purchase in the near future.

REVIEW OF THE RUSSIAN STOCK MARKET

**The Russian stock exchanges continued to play back their being oversold last week.** Before the opening of trading some moderately positive external background formed on the Russian market on 22 May. On Tuesday the major U.S. indices closed with the growth of 0.2-0.3%, S&P 500 and Dow Jones closed again at a record level, support was provided by the statement of the head of the Federal Reserve Bank of New York William Dudley, who signaled that the Fed has no plans to reduce the volume of the asset purchase. The Russian market throughout the trading session was feeling better than western exchanges - having opened with a half-point increase, the MICEX Index by the opening of America had added about 1.5% to close at maximum values. At the end of the day, the MICEX Index rose by 1.79% to close trading at 1,448.42 points, the RTS Index was 2.02% up to close at 1,461.93 points. The MicexPWR Sector Index increased by 3.47%, reaching 1,327.63 points.

ELECTRIC POWER INDUSTRY NEWS

**The Russian government did not support the bill on the introduction of the concept of the social norm of energy consumption**

"According to the Government of the Russian Federation, the proposed legislative initiative requires further justification," says the official response to the draft law posted on the website at [www.government.ru](http://www.government.ru).

To read full text: <http://www.biztass.ru/news/id/70685>

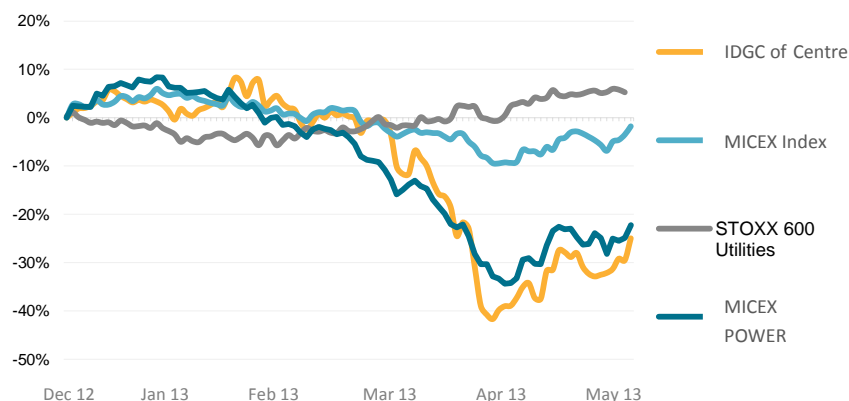
COMPANY NEWS

**Kursk power engineers have started massive repair work**

In general, in 2013, IDGC of Centre — Kurskenergo division is to spend more than 199 million rubles on the repair work.

To read full text: [http://www.mrsk-1.ru/ru/press/news/branches/?id\\_4=88461](http://www.mrsk-1.ru/ru/press/news/branches/?id_4=88461)

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 31.12.12
MICEX	1 448,42	1,79%	-1,78%
S&P 500	1 655,35	-0,83%	16,07%
FTSE 100	6 840,27	0,53%	15,98%
DJStoxx 600	310,59	0,19%	11,05%
STOXX Utilities	272,60	-0,51%	5,26%
Nikkei	15 627,26	1,60%	50,33%
Bovespa	56 429,27	0,29%	-7,42%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 31.12.12
Brent*, USD/bbl	102,60	-1,26%	-7,66%

\* - June futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,4503
Capitalisation**, billion RUR	19,01
Capitalisation**, million USD	609,77

\*\* - 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	3,47%	-22,24%
Shares of IDGC of Centre	6,45%	-24,95%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 31.12.12
IDGC of Volga	9,88%	-21,63%
MOESK	3,47%	-5,30%
IDGC of Northern Caucasus	0,18%	-36,91%
IDGC of Centre and Volga Region	2,46%	-8,29%
IDGC of North-West	0,00%	-23,60%
IDGC of Urals	4,02%	-8,02%
IDGC of Siberia	-0,37%	-2,75%
IDGC of South	2,10%	-19,51%
Lenenergo	0,02%	-25,13%

Source: MICEX, Company calculations

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Tickers

Moscow Exchange  
Bloomberg  
Reuters

MRKC  
MRKC.RX  
MRKC.MM