

**REVIEW OF STOCK MARKETS**

Before the opening of trading some moderately negative external background formed on the Russian market on September 4. Major U.S. indices ended the trading session on Tuesday with a growth of 0.2-0.6%, which still looked unconvincing, given the strong statistics on business activity in August in the Eurozone, China and the United States. As the constraints were, firstly, the traditional strengthening of investor fears of more decisive actions to curtail the Fed's QE-3 program after good U.S. data, secondly, the ongoing tension around Syria – U.S. President expressed confidence that the Congress would support military action in this country, and the speaker of the lower house Republican John Boehner supported the President's call for a military strike on Syria. Most Asia-Pacific stock markets were in negative territory. October Brent was trading around the level of \$115.5 – \$0.5 above our closing on Tuesday.

For most of the day the MICEX Index was in the negative, down within half a percent. Sentiment in European markets was more pessimistic – in the second half of the trading session the rate of decline of the major indices neared one percent, despite neutral regional statistics. Composite Eurozone PMI in August rose to the highest level since June 2011, the index of the Euro zone service sector activity exceeded 50 points for the first time in 19 months, but the final values of both indicators were slightly lower than the preliminary data, retail sales in the Eurozone in July were worse than expected, the growth of the Eurozone GDP in the II quarter was confirmed at 0.3 % – the European economy is out of a record for the duration of six consecutive quarters recession. At the end of the day, the Russian indices went into a small plus, European markets were able to play most of the losses after the start of trading in the U.S. half-point increase in the major indices.

At closing, the MICEX Index gained 0.13% and the RTS Index rose by 0.42%. The MiceXPWR Sector Index fell by 0.85%. On Western exchanges the European DJStoxx 600 Index rose by 0.19%, the American S&P 500 Index gained 0.81%.

**ELECTRIC POWER INDUSTRY NEWS**

**Investors took to the solar panel**

Russian energy companies are ready to actively construct solar power plants in cold Russia: in the first stage of the tender for the selection of projects of "green generation" for the wholesale electricity market the volume of applications for solar stations reached 1 GW.

To read full text: <http://www.kommersant.ru/doc/2271560>

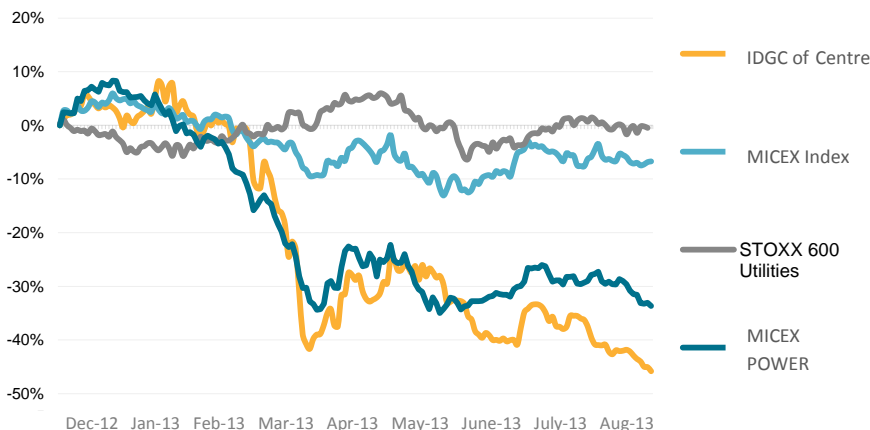
**COMPANY NEWS**

**IDGC of Centre continues to implement the services for electricity payment through the Internet in its branches**

To date, residents of Bryansk, Kursk and Orel regions can pay their electricity bills through the Internet. This project is part of a program to raise the customer-centric level of the company. Implementation of the service will not affect the cost of electric power.

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/?id\\_4=88758](http://www.mrsk-1.ru/ru/press/news/company/?id_4=88758)

**DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY**



World indexes	Value	Change for the day fr 31.12.12	
MICEX	1 375.66	0,13%	-6,72%
S&P 500	1 653.08	0,81%	15,91%
FTSE 100	6 474.74	0,10%	9,78%
DAX	8 195.92	0,19%	7,67%
DJStoxx 600	302,34	0,19%	8,10%
STOXX Utilities	257,77	-0,27%	-0,47%
Nikkei	14 053.87	0,54%	35,20%
Sensex	18 567.55	1,83%	-4,42%
CSI300	2 350.70	-0,16%	-6,83%
Bovespa	51 716.16	0,18%	-15,15%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.12	
Euro/USD	1,32	0,29%	0,09%
USD/RUB	33,37	0,35%	9,87%
Euro/RUB	43,95	0,00%	9,26%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.12	
Gold, USD/oz	1 391,57	-1,48%	-16,94%
Brent*, USD/bbl	114,91	-0,67%	3,42%

\* - October futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3250
Capitalisation**, billion RUB	13,72
Capitalisation**, million USD	411,18

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	-0,85%	-33,65%
Shares of IDGC of Centre**	-1,40%	-45,83%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.12	
JSC Russian Grids	-0,39%	-48,24%
FGC UES	-1,45%	-48,09%
IDGC of Volga	-6,27%	-40,54%
MOESK	0,25%	-27,39%
IDGC of Northern Caucasus	0,80%	-33,81%
IDGC of Centre and Volga Reg	-1,07%	-34,63%
IDGC of North-West	-0,33%	-35,38%
IDGC of Urals	-1,99%	-36,64%
IDGC of Siberia	-0,64%	-10,23%
IDGC of South	-1,21%	-30,84%
Lenenergo	-1,92%	-37,52%

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