

REVIEW OF STOCK MARKETS

Before the opening of trading some moderately positive external background formed on the Russian market on December 9. Last Friday, the major U.S. indices rose by 0.7-1.3% after strong statistics on the November labour market. According to Bloomberg, citing as the agency said the generally well aware of plans of the American Central Bank newspaper The Wall Street Journal, the Fed's officials approached the decision to start gradual exiting the bond-buying program and can take the first step already in December. At the same time, commenting on Friday investor response to good statistics, The Wall Street Journal notes that the Fed had some success in persuading investors that minimizing the incentive programs will be slow, stretching over the years and will not cause the collapse of the markets. The composite MSCI Asia Pacific index added more than half a percent, and the U.S. index futures were slightly up. Besides the good closing of America, buyers were supported by November statistics from China – reports on exports and consumer inflation were better than expected. February Brent traded around \$111.5 per barrel, at the level of our closing on Friday.

Most of the day the Russian market was in the half-point black on the MICEX Index. However, the rise of our market was constrained with uncertain dynamics of European markets, the pressure on which, inter alia, was put by poor statistics from Germany, where industrial output in October compared to September fell at the highest pace since May this year, despite the fact that analysts had expected growth of this indicator. In the last hour of trading the Russian market growth accelerated to one percent on the MICEX Index despite still uncertain sentiment on European markets.

Following the results of the day, MICEX Index rose by 1.18% to close trading at 1,465.70 points. The MicexPWR Sector Index decreased by 0.11%. Dynamics of the MicexPWR Sector index underperformed the market, mainly due to the outbreak of profit taking in stocks of Inter RAO after a sharp 30% increase over the previous seven trading sessions. On Western exchanges the European DJStoxx 600 Index rose by 0.21%, and the American S&P 500 Index increased by 0.18%.

ELECTRIC POWER INDUSTRY NEWS

FTS to revise the tariff ceilings for electricity for the population within social norms

The Federal Tariff Service of Russia will revise the tariff ceilings for electricity for the population within the social norm and over it, said Friday the head of the electricity industry of the FTS Maxim Egorov.

To read full text: <http://www.bigpowernews.ru/news/document53509.phtml>

COMPANY NEWS

Tver power engineers of IDGC of Centre are completing the work to restore electricity supply

Power engineers of the Tver branch of IDGC of Centre are completing the elimination of electricity outages in the Tver region, caused by bad weather. Currently, the work is underway to restore electricity supply in some sparsely populated areas and private households.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=88972

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.12	
MICEX	1 465,70	1,18%	-0,61%
S&P 500	1 808,37	0,18%	26,80%
FTSE 100	6 559,48	0,11%	11,22%
DAX	9 195,17	0,25%	20,79%
DJStoxx 600	317,15	0,21%	13,40%
STOXX Utilities	270,38	0,45%	4,40%
Nikkei	15 650,21	2,29%	50,55%
Sensex	21 326,42	1,57%	9,78%
CSI300	2 450,87	-0,06%	-2,86%
Bovespa	51 165,38	0,43%	-16,06%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.12	
Euro/USD	1,37	0,12%	3,99%
USD/RUB	32,95	-0,49%	8,49%
Euro/RUB	45,01	-0,20%	11,89%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.12	
Gold, USD/oz	1 240,35	0,92%	-25,96%
Brent*, USD/bbl	109,39	-1,99%	-1,55%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2267
Capitalisation**, billion RUB	9,57
Capitalisation**, million USD	290,45

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	-0,11%	-41,45%
Shares of IDGC of Centre**	-0,04%	-62,22%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.12	
JSC Russian Grids	-1,62%	-62,80%
FGC UES	-1,07%	-58,42%
IDGC of Volga	0,00%	-68,55%
MOESK	3,96%	-17,15%
IDGC of Northern Caucasus	0,33%	-42,72%
IDGC of Centre and Volga Reg	-0,42%	-60,44%
IDGC of North-West	3,16%	-54,59%
IDGC of Urals	2,36%	-69,77%
IDGC of Siberia	0,01%	-20,45%
IDGC of South	1,27%	-38,78%
Lenenergo	4,25%	-61,79%

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