

REVIEW OF WORLD STOCK MARKETS

**Sales have increased on the U.S. market.** In the western exchanges sales were of a restrained character, the loss of the major indices on average did not exceed half a percent. In general, most experts interviewed by Bloomberg, believe that the Fed is not likely to change its approach to the monetary policy at the June meeting, keeping the level of the interest rate and the amount of the purchase of assets within the QE-3. Against this background, the focus of investors will be on a press conference of Ben Bernanke, who, as analysts hope, will eliminate the uncertainty in the financial markets, which has become in recent days the reason for active speculation and increased volatility. At the end of the trading session, the European DJStoxx 600 Index closed with a loss of 0.23%, the US S&P 500 Index dropped 1.39%.

REVIEW OF THE RUSSIAN STOCK MARKET

**On the Moscow Stock Exchange players chose to take profits.** Before the opening of trading some neutral external background formed on the Russian market on June 19. On the eve of publication of the two-day FOMC meeting and a speech of the head of the U.S. Federal Reserve Russian players preferred to take profits after three days of continuous growth of our market - in the middle of the day the decline of the MICEX Index exceeded one percent. At the end of the trading session, the Russian market was able to regain some of the losses after the neutral start of trading in the U.S. At the end of the day, the MICEX Index lost 0.87% to close trading at 1,323.57 points and the RTS Index due to almost a percent weakening of the ruble fell by 1.70% to close at 1,291.72 points. The MicexPWR Sector Index decreased by 1.19%, reaching 1,141.84 points.

ELECTRIC POWER INDUSTRY NEWS

**Ministry of Economic Development of the Russian Federation is against the mechanism, proposed by the Ministry of Energy, to address the "last mile" issue in the power industry**

To read full text: <http://www.bigpowernews.ru/news/document50396.phtml>

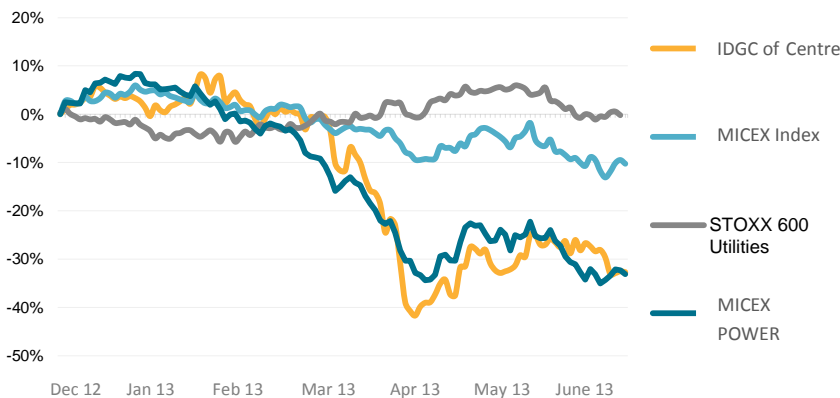
COMPANY NEWS

**IDGC of Centre to take part in the St. Petersburg International Economic Forum**

Within the forum there will be a round table «Available grids: investment attractiveness or social infrastructure?», organized by Russian Grids. The round table will be attended by General Director of JSC «Russian Grids» Oleg Budargin, General Director of IDGC of Centre Oleg Isaev, Chief Executive Officer for Europe, Middle East and Africa Macquarie Group Ltd David Fass, and other heads of major Russian and foreign financial institutions and energy companies. Roundtable participants will discuss increasing the investment attractiveness of electric grids, and the formation of a new flexible power system in Russia.

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/?id\\_4=88558](http://www.mrsk-1.ru/ru/press/news/company/?id_4=88558)

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 31.12.12
MICEX	1 323,57	-0,87%	-10,25%
S&P 500	1 628,93	-1,39%	14,22%
FTSE 100	6 348,82	-0,40%	7,65%
DJStoxx 600	292,36	-0,23%	4,53%
STOXX Utilities	258,46	-0,76%	-0,20%
Nikkei	13 245,22	1,83%	27,42%
Bovespa	47 893,06	-3,18%	-21,43%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 31.12.12
Brent*, USD/bbl	106,12	0,09%	-4,49%

\* - August futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,4040
Capitalisation**, billion RUR	17,06
Capitalisation**, million USD	534,97

\*\* - 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	-1,19%	-33,12%
Shares of IDGC of Centre	-0,25%	-32,67%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 31.12.12
IDGC of Volga	1,18%	-26,13%
MOESK	-3,60%	-19,54%
IDGC of Northern Caucasus	2,30%	-43,02%
IDGC of Centre and Volga Region	0,15%	-20,77%
IDGC of North-West	-2,50%	-39,77%
IDGC of Urals	0,87%	-18,60%
IDGC of Siberia	-0,73%	-12,27%
IDGC of South	-2,08%	-28,53%
Lenenergo	-1,86%	-35,68%

Source: MICEX, Company calculations

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Tickers

Moscow Exchange  
Bloomberg  
Reuters

MRKC  
MRKC.RX  
MRKC.MM