

REVIEW OF WORLD STOCK MARKETS

Europe and America went to the Christmas holidays. Attention of few foreign investors remains focused on the prospects for solving the "fiscal cliff" problem in the conditions of the decreasing time limit. According to the newspaper The Wall Street Journal, most likely that the new bill, which at the last moment Republicans and Democrats will now try to adopt, would involve the extension of tax breaks for the middle class (for those who get up to \$ 250-400 thousand per year) and unemployment benefits for about 2 million Americans, and the postponement of the budget sequestration by six months. On the few open Asian markets stood the Chinese and Japanese markets dynamics made a figure, where the indices added about 3% and 1.5%, respectively, in anticipation of further economic stimulus. European and American markets were closed in observance of Catholic Christmas.

REVIEW OF THE RUSSIAN STOCK MARKET

Without major foreign markets domestic players were not interested in trading. Before the opening of trading some neutral external background formed on the Russian market on December 25. Major U.S. indices ended a shortened pre-Christmas trading session on Monday having decreased by 0.2-0.4%. The Russian market, being devoid of external landmarks in celebration of the Catholic Christmas, most of the trading session was near zero marks. Trading activity was very low - the volume of trading on MICEX was minimal this year. At closing, the MICEX Index gained 0.12% and the RTS Index fell 0.14%. The MicexPWR Sector Index rose 0.57%.

ELECTRIC POWER INDUSTRY NEWS

Inter RAO and RusHydro signed an agreement on extended information cooperation with the Federal Tax Service for the first time in the Russian practice

In the framework of the bilateral agreements concluded the tax authority will monitor the financial and business operations of the taxpayers in real time, and the company will be able in advance to coordinate their positions on tax issues with the Federal Tax Service of Russia.

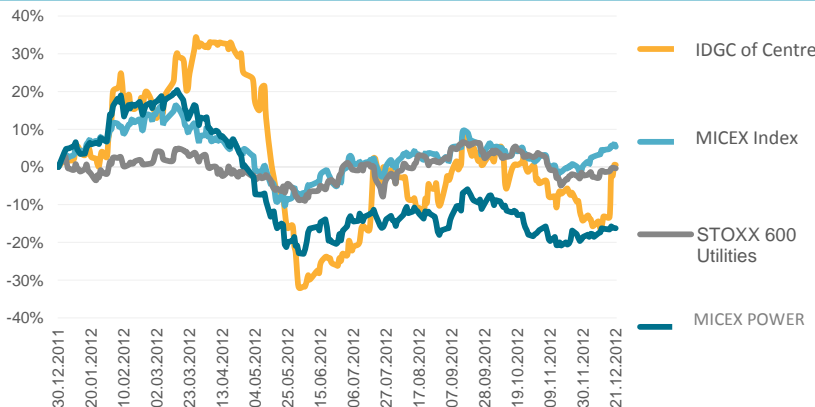
To read full text: <http://www.bigpowernews.ru/news/document46946.phtml>

COMPANY NEWS

December 27 IDGC of Centre will a meeting of the Board of Directors

The meeting will be held in absentia, the agenda of the meeting of the Board of Directors has consideration of a number of issues, including: the report General Director on the implementation of the Innovative Development Program for the 3rd quarter and nine months of 2012, the report on the implementation of the target values of key performance indicators for the 3rd quarter of 2012, and it is planned to approve the following: the Program to reduce the occurrence of risks of injuries and the Program on the environmental policy implementation of IDGC of Centre for 2013.

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 30.12.11
MICEX	1 473,53	0,12%	5,08%
S&P 500	1 426,66	0,00%	13,44%
FTSE 100	5 954,18	0,00%	6,85%
Nikkei	10 080,12	1,41%	19,22%
Bovespa	61 007,03	0,00%	7,49%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 30.12.11
Brent, USD/bbl*	108,80	0,00%	1,32%

* - February futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,5950
Capitalisation, billion RUR *	25,120
Capitalisation, million USD *	815,45

* - at the price of last transaction at MICEX

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change from 30.12.11
MICEX-Power Index	0,57%	-17,07%
Shares of IDGC of Centre	-4,00%	-3,52%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 30.12.11
IDGC of Volga	-0,90%	-3,75%
MOESK	0,00%	-6,88%
IDGC of North Caucasus	0,62%	-49,44%
IDGC of Centre and Volga Region	-2,89%	19,59%
IDGC of North-West	-0,75%	-20,32%
IDGC of Urals	1,66%	-2,38%
IDGC of Siberia	0,13%	-18,54%
IDGC of South	0,00%	-21,80%
Lenenergo	-1,73%	-33,19%

Source: MICEX, Company calculations

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Tickers
MICEX-RTS
Bloomberg
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MRKC
MRKC.RX
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