

## REVIEW OF WORLD STOCK MARKETS

**Negative data on Cyprus was supplemented with poor statistics for the Eurozone.**

Yesterday the ECB announced the decision to keep the amount of liquidity provided to Cyprus at the same level only until Monday, March 25. After that, support will be provided only if the program is approved by the EU countries and the IMF, which guarantees the solvency of the banking sector. With regard to statistics, the markets were disappointed with significantly worse than expected preliminary data on business activity in the Eurozone, Germany and France in March. With such negative news European indexes most of the trading session had more than a percentage minus. Released in general somewhat better than expected from the U.S. statistics on applications for unemployment benefits, housing sales in the secondary market, the index of business activity in Philadelphia was unable to support the European markets. At the end of the trading session the European DJStoxx 600 Index closed with a loss of 0.68%, the US S&P 500 Index fell by 0.83%.

## REVIEW OF THE RUSSIAN STOCK MARKET

**The Russian market could avoid losses.** Before the opening of trading some moderately positive external background formed on the Russian market on March 21. Major U.S. indices ended the trading session on Wednesday to increase by 0.4-0.8% against the U.S. Fed's statements to maintain the level of redemption of assets. The Russian market the entire day had slight increase, despite the significant deterioration in sentiment in European markets being under pressure from the Cyprus problem and the regional statistics. At the end of the day, the MICEX Index returned to zero after negative - half-point minus, despite the good own statistics - the start of trading in the U.S., where the trend of the indices was also determined by the European problems. At closing, the MICEX Index gained 0.01%, the MicexPWR Sector Index decreased by 0.34%.

## ELECTRIC POWER INDUSTRY NEWS

**"Russian Grids" should define the rules for the grid operation for any owners and all voltage classes, deal with licensing of territorial grid companies**

To read full text: <http://www.bigpowernews.ru/news/document48724.phtml>

**Generating companies are reversed with consumers**

The new model of the wholesale market, which is being discussed by the industry and government, can radically change the principle of paying for capacity that is kept in reserve in case of emergencies.

To read full text: <http://www.kommersant.ru/doc/2151416>

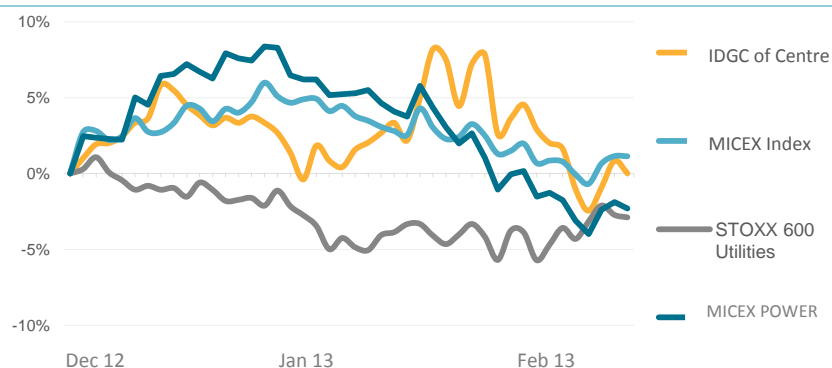
## COMPANY NEWS

**IDGC of Centre summed up the results of the company's activity for 2012 and identified key tasks for 2013**

IDGC of Centre held a field annual production meeting, which summed up the main results for 2012 on the main directions of the company's activity and defined plans for 2013.

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/index.php?id\\_4=88242](http://www.mrsk-1.ru/ru/press/news/company/index.php?id_4=88242)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 31.12.12
MICEX	1 459,22	0,01%	-1,05%
S&P 500	1 545,80	-0,83%	8,39%
FTSE 100	6 388,55	-0,69%	8,32%
DJStoxx 600	294,47	-0,68%	5,29%
STOXX Utilities	257,34	1,06%	-0,63%
Nikkei	12 635,69	1,34%	21,55%
Bovespa	55 576,67	-0,81%	-8,82%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 31.12.12
Brent*, USD/bbl	107,47	-1,15%	-3,28%

\* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,5975
Capitalisation**, billion RUR	25,225
Capitalisation**, million USD	815,17

\*\* - 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	-0,34%	-9,19%
Shares of IDGC of Centre	0,32%	-0,42%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 31.12.12
IDGC of Volga	-0,69%	4,41%
MOESK	-1,94%	6,24%
IDGC of Northern Caucasus	0,40%	-23,85%
IDGC of Centre and Volga Region	0,99%	15,80%
IDGC of North-West	-0,49%	-6,25%
IDGC of Urals	0,58%	-0,02%
IDGC of Siberia	-0,05%	-2,51%
IDGC of South	0,92%	-0,73%
Lenenergo	0,15%	-6,37%

Source: MICEX, Company calculations

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## Tickers

Moscow Exchange  
Bloomberg  
Reuters

MRKC  
MRKC.RX  
MRKC.MM