

REVIEW OF STOCK MARKETS

Before the opening of trading some neutral external background formed on the Russian market on August 21. Major U.S. indices ended the trading session on Tuesday in different directions – S&P500 and Nasdaq rose by 0.4-0.7% on good reporting of a number of retailers, the DJIA index lost 0.1%. Asia-Pacific stock markets traded without any single dynamics with average changes in the range of 0.5%, U.S. index futures were in negative territory. October Brent was trading around the level of \$109.5 per barrel - at the level of our closing on Tuesday.

Most of the day, the Russian and European markets had volatile dynamics around the zero mark - investors were waiting for an evening publication of minutes of the July meeting of the U.S. Federal Reserve. At the same time, according to Bloomberg, the markets have already moved from the question of "whether the asset purchase program QE-3 to shrink?" to the question of "when," and "at what rate?". The majority of analysts surveyed by Bloomberg – 65% of respondents believe that the Fed will decide exit from the asset purchases at the meeting on September 17-18. According to market participants, the scope of the program will be reduced from \$85 to \$75 billion, however, Bloomberg reports, experts of The Wall Street Journal warned investors against excessive concentration on the minutes of the FOMC: no matter what Fed officials discussed three weeks ago, in September they are likely to take a more cautious approach, taking into account all data made public at the time. Against the background of these uncertainties, the strong statistics on the U.S. housing market – sales in the secondary market exceeded forecasts, rose to a peak since November 2009, did not have any substantial effect on the dynamics of stock indices.

At the end of the day, the MICEX Index lost 0.05% to close trading at 1,376.60 points and the RTS Index fell by 0.40% to close at 1,312.47 points. The MicexPWR Sector Index decreased by 0.06%, reaching 1,201.26 points. On Western exchanges the European DJStoxx 600 Index fell by 0.54%, the American S&P 500 Index closed the session with a loss of 0.58%.

ELECTRIC POWER INDUSTRY NEWS

Ministry of Energy of Russia has the situation in the Far Eastern Federal District under control

The Ministry of Energy of Russia is monitoring the situation at the Zeyskaya and Bureyskaya hydroelectric power stations. Russian Minister of Energy Alexander Novak attended a meeting of the Government Commission on the Prevention and Emergency Response.

To read full text: http://minenergo.gov.ru/press/min_news/15904.html

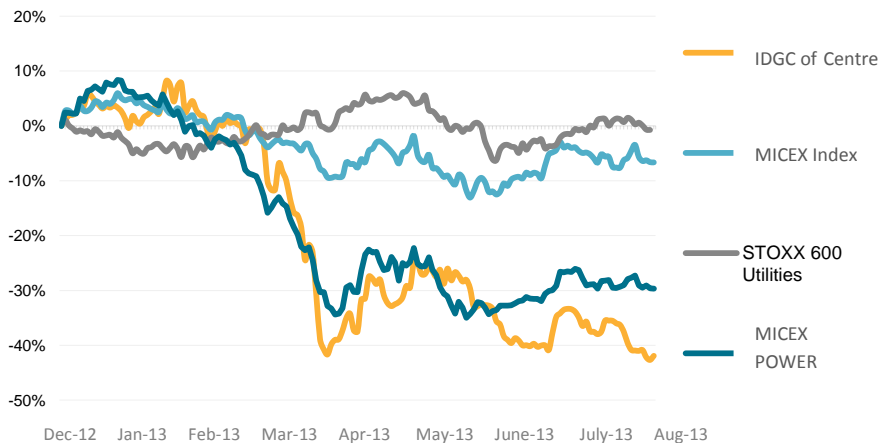
COMPANY NEWS

IDGC of Centre increased its investments in the first half of 2013

IDGC of Centre spent over 6 billion 554 million rubles (including VAT) on the implementation of the investment program of the first half year. In the first half of 2013 the company put into operation more than 1,700 kilometres of power lines, having exceeded the plan by 17%. 314 MVA power was commissioned, which exceeded the original plan by 35%. The major investment projects were implemented in the Belgorod, Lipetsk, Smolensk and Yaroslavl regions.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=88734

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.12	
MICEX	1 376.60	-0,05%	-6,65%
S&P 500	1 642,80	-0,58%	15,19%
FTSE 100	6 390,84	-0,97%	8,36%
DAX	8 285,41	-0,18%	8,84%
DJStoxx 600	300,61	-0,54%	7,48%
STOXX Utilities	257,07	-0,06%	-0,74%
Nikkei	13 424,33	0,21%	29,14%
Sensex	17 905,91	-1,86%	-7,83%
CSI300	2 308,59	-0,17%	-8,50%
Bovespa	50 405,20	-0,20%	-17,30%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.12	
Euro/USD	1,34	-0,34%	1,34%
USD/RUB	33,00	0,24%	8,65%
Euro/RUB	44,03	0,38%	9,45%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.12	
Gold, USD/oz	1 366,66	-0,33%	-18,43%
Brent*, USD/bbl	109,81	-0,31%	-1,17%

* - September futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3485
Capitalisation**, billion RUB	14,71
Capitalisation**, million USD	445,84

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	-0,06%	-29,64%
Shares of IDGC of Centre**	1,31%	-41,92%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.12	
JSC Russian Grids	-0,27%	-42,36%
FGC UES	-0,06%	-43,58%
IDGC of Volga	0,10%	-33,13%
MOESK	-0,45%	-20,20%
IDGC of Northern Caucasus	0,43%	-29,89%
IDGC of Centre and Volga Reg	5,19%	-27,31%
IDGC of North-West	0,38%	-26,42%
IDGC of Urals	3,48%	-30,23%
IDGC of Siberia	-2,42%	-10,22%
IDGC of South	1,12%	-23,23%
Lenenergo	-0,29%	-26,66%

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