

REVIEW OF STOCK MARKETS

Before the opening of trading some neutral external background formed on the Russian market on July 8 was. Last Friday, the major U.S. indices closed with one percent growth on good statistics on the labour market in June - according to analysts, investors are starting to get used to the inevitable reduction of the U.S. Federal Reserve stimulus programs and the expectations of the beginning of the exit strategy for the most part have been already included in the prices. At the same time, Asia-Pacific stock indices lost an average of more than one percent on increased fears of deterioration in the credit financing in China, despite recent reports of the media late last week that the Chinese authorities intend to gradually weaken the regulation of interest rates. August Brent traded near \$108 a barrel - a dollar higher the levels of our closing on Friday. Both strong statistics on the U.S. labour market and the continuing tensions in Egypt supported the oil prices.

Volatile dynamics of the MICEX Index in early trading gave way to sluggish outset slightly above the zero mark. Neither almost on an average 2% growth of the main European markets, which ignored the released worse than expected statistics on industrial production in Germany in May, nor increase of the Russian stock market rating to "overweight" by Citi analysts could support our buyers. According to Citi, "dynamics of the Russian stock market in the II half of 2013 will be better than the other markets in the CEEMEA region (Central and Eastern Europe, Middle East and Africa), as Russian shares look very cheap", and the analysts called the oil & gas and financial sectors as the most attractive in our market. Increase in U.S. indices in early trading by three quarters of a percent and the acceleration of the pace of recovery of European markets also made no impression on the Russian players. The MICEX Index was not able to overcome the half-point growth bar, while trading volumes were almost two times lower than the average daily value of this year.

At closing, the MICEX Index gained 0.46% to close trading at 1,348.88 points, the RTS Index rose by 0.69% to close at 1,277.29 points. The MicexPWR Sector Index fell by 0.13%, reaching 1,168.60 points. On Western exchanges the European DJStoxx 600 Index closed with a gain of 1.41%, the US S&P 500 Index rose by 0.53%.

ELECTRIC POWER INDUSTRY NEWS

Russian President Vladimir Putin instructed the government by September 15 to submit proposals on principles and mechanisms to limit the final cost of goods and services of natural monopolies for consumer with the inflation rate for the previous year

To read full text: <http://www.bigpowernews.ru/news/document50743.phtml>

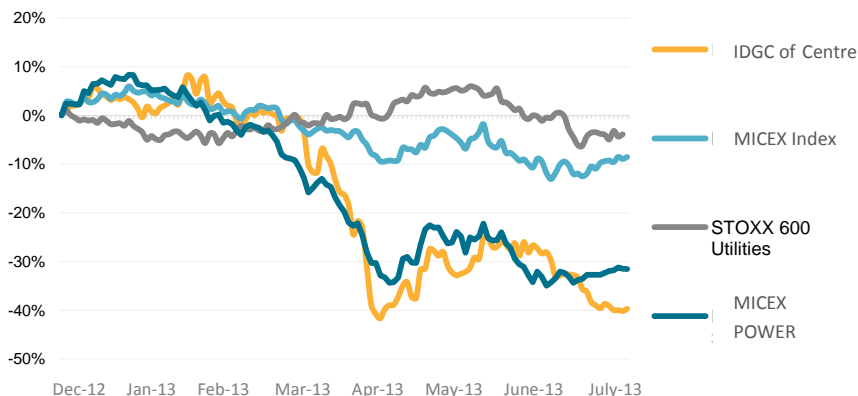
COMPANY NEWS

IDGC of Centre is implementing an ambitious program for clearing and expansion of ROWs along power lines

In the run-up to the operation through winter peak 2013/2014 loads clearing and expansion of ROWs along power lines are a priority activity area of IDGC of Centre. In the current year in accordance with the plan more than 15,000 hectares will be cleared and about 5,000 hectares of ROWs along overhead will be extended. (This is the largest planned volume among other IDGCs). For six months in 2013 45% of the total amount of work has already been completed.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=88610

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.12
MICEX	1 348,88	0,46%	-8,53%
S&P 500	1 640,46	0,53%	15,02%
FTSE 100	6 450,07	1,17%	9,36%
DAX	7 968,54	2,08%	4,68%
DJStoxx 600	292,37	1,41%	4,54%
STOXX Utilities	248,93	0,49%	-3,88%
Nikkei	14 109,34	-1,40%	35,73%
Sensex	19 324,77	-0,88%	-0,52%
CSI300	2 163,62	-2,84%	-14,24%
Bovespa	45 075,50	-0,30%	-26,05%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.12
Euro/USD	1,29	0,30%	-2,49%
USD/RUB	33,22	0,19%	9,39%
Euro/RUB	42,84	-0,59%	6,49%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.12
Gold, USD/oz	1 236,98	1,13%	-26,17%
Brent*, USD/bbl	107,43	-0,27%	-3,31%

* - August futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3617
Capitalisation**, billion RUB	15,27
Capitalisation**, million USD	459,60

** - 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	-0,13%	-31,56%
Shares of IDGC of Centre	0,75%	-39,72%

Source: MICEX, Company calculations

Grid companies	Change for the day	Change fr 31.12.12
IDGC of Volga	0,78%	-23,50%
MOESK	-0,13%	-18,21%
IDGC of Northern Caucasus	0,72%	-37,02%
IDGC of Centre and Volga Reg	0,12%	-28,92%
IDGC of North-West	1,10%	-40,20%
IDGC of Urals	0,00%	-21,45%
IDGC of Siberia	0,00%	-6,59%
IDGC of South	0,54%	-32,23%
Lenenergo	2,82%	-25,93%

Source: MICEX, Company calculations

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Tickers

Moscow Exchange
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MRKC
MRKC.RX
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