

REVIEW OF WORLD STOCK MARKETS

The situation around Cyprus could trigger a new wave of crisis of confidence in the banking system. The reason for the active sales at the beginning of the week was the information that the EU and the IMF agreed to provide assistance to Cyprus only if the one-time write-off of part of investees of Cypriot banks - deposits larger than € 100,000 will be taxed at 9.9%, a smaller amount - at the rate of 6.75%. According to Bloomberg, until now investors of European banks have never suffered losses from the rescue operations for the country that was on the verge of bankruptcy, and this, according to some experts, is a dangerous precedent and it will have a large negative impact. The Wall Street Journal notes that, by agreeing to collect from investors, The Eurozone authorities have crossed the Rubicon. Moody's has already announced that an unprecedented one-time collection from depositors has negative implications for lenders of European banks, as it may indicate a change in policy for system support of creditors. Reduction in major European markets on Monday was much more modest than in Russia - the start of trading with 2% of the fall, the indices for the day were able to play back about half the loss following the recovery of the U.S. futures. However, according to media reports, a formal decision on the Cyprus international aid is still pending, and the country's President looks forward to a tax cut for deposits of less than € 100 000. At the end of the trading session the European DJStoxx 600 Index closed with a loss of 0.21%, the US S&P 500 Index fell by 0.55%.

REVIEW OF THE RUSSIAN STOCK MARKET

The Russian market reacted negatively to the Cyprus problem. Before the opening of trading some negative external background formed on the Russian market on March 18. The decision of international lenders to Cyprus had a strong pressure on the Russian market. The MICEX Index, after falling 3% in early trading, most of the day had 2.5% minus. The loss of the Russian market could then be reduced after not as negative as daily dynamics of futures, the start of trading in the U.S., could indicate it – the decrease of the major U.S. indices at our closing averaged no more than 0.5%. At closing, the MICEX Index lost 2.16% to close trading at 1,462.82 points and the RTS Index fell by 2.82% to close at 1494.30 points. The MicexPWR Sector Index fell by 2.77%, reaching 1570.73 points.

ELECTRIC POWER INDUSTRY NEWS

Ministry of Energy proposes to allow the transfer of the "last mile" from FGC to IDGC with the consent of the consumer

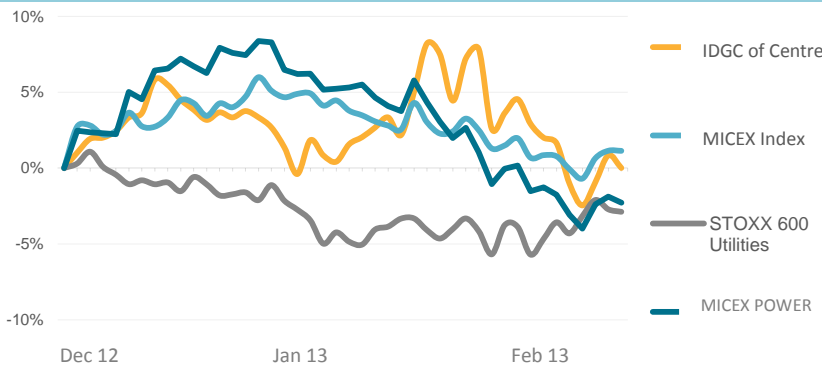
To read full text: <http://www.bigpowernews.ru/news/document48640.phtml>

COMPANY NEWS

Yarenergo increases revenues from sale of additional services

To read full text: http://www.mrsk-1.ru/ru/press/news/branches/index.php?id_4=88210

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 31.12.12
MICEX	1 462,82	-2,16%	-0,81%
S&P 500	1 552,10	-0,55%	8,83%
FTSE 100	6 457,92	-0,49%	9,50%
DJStoxx 600	296,81	-0,21%	6,12%
STOXX Utilities	251,70	-0,06%	-2,81%
Nikkei	12 220,63	-2,71%	17,56%
Bovespa	56 972,96	0,18%	-6,53%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 31.12.12
Brent*, USD/bbl	109,51	-0,28%	-1,44%

* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,5810
Capitalisation**, billion RUR	24,529
Capitalisation**, million USD	798,47

** - 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	-2,77%	-8,01%
Shares of IDGC of Centre	-3,01%	-3,17%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 31.12.12
IDGC of Volga	-1,86%	5,06%
MOESK	-1,24%	4,65%
IDGC of Northern Caucasus	-3,50%	-22,08%
IDGC of Centre and Volga Region	-2,53%	14,66%
IDGC of North-West	-1,76%	-6,12%
IDGC of Urals	-4,09%	-1,86%
IDGC of Siberia	0,90%	-0,90%
IDGC of South	-2,21%	0,39%
Lenenergo	-1,48%	-6,68%

Source: MICEX, Company calculations

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Tickers

Moscow Exchange
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