



REVIEW OF WORLD STOCK MARKETS

The results of the Fed meeting are encouraging. During the trading session the European markets dominated by optimism. Along with the good closing of America, the market dynamics considered the positive expectations regarding the outcome of the Fed meeting - analysts say the Fed will not extend the term of the "Operation Twist", aimed to prolong the maturity of securities on the balance of the U.S. Central Bank, replacing it with a direct purchase of government bonds of comparable size - about \$ 45 billion a month. In addition, the positive news for the market was the successful completion of Greece's bonds buyback from the market in the amount of € 31,9 billion, which will allow Greece to have access to new loans of the "three creditors", and the good results of the placement of Italian 1-year bills - the yield on these securities was the lowest since March this year. However, in Europe, the growth was limited to a half percent – the market was under pressures due to the worse than expected statistics on industrial production in the Eurozone in October, although it has not become a big surprise after the losing data for Germany. By the end of trading the Combined DJStoxx600 European Index closed just above zero. Major U.S. indices showed multidirectional result from -0.28% to 0.04%.

REVIEW OF THE RUSSIAN STOCK MARKET

Rising oil prices helped the Russian market. Before the opening of trading some moderately positive external background formed on the Russian market on 12 December. The Russian market, offsetting the gap on Tuesday, looked much better than the western sites, adding more than a percent – buyers were supported, including, with the growth in oil prices after the increase in the IEA forecasts on global demand in 2013. The neutral start of trading in the U.S. did not have a significant effect on the dynamics of trading. At closing, the MICEX Index gained 1.25% and the RTS Index rose 1.51%. The MicexPWR Sector Index increased 1.34%.

ELECTRIC POWER INDUSTRY NEWS

INTER RAO UES acquired generation assets in Turkey for \$ 67.5 million

INTER RAO Turkey Enerji Holding A.Ş, which is part of the Group "INTER RAO UES", acquired a 90% stake in the gas power plant Trakya Elektrik Uretim Ve Ticaret a.s.(Trakya Elektrik) Turkey (100 km from Istanbul) from international energy company AEI Services Limited.

To read full text: <http://energyland.info/news-show-tek-electro-97092>

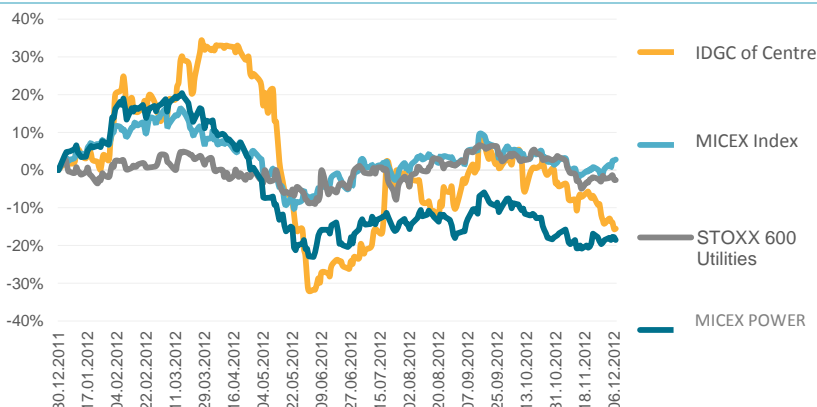
COMPANY NEWS

Yarenergo creates favourable investment climate

The economy of the Yaroslavl region is actively developing thanks to large investors who are constructing their facilities in the region. In this process there is considerable merit of power engineers, who connect new businesses to the distribution networks and provide them with reliable power supply.

To read full text: http://www.mrsk-1.ru/ru/press/news/branches/index.php?id_4=87875

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 30.12.11
MICEX	1 466,51	1,25%	4,58%
S&P 500	1 428,48	0,04%	13,59%
FTSE 100	5 945,85	0,35%	6,70%
Nikkei	9 581,46	0,59%	13,32%
Bovespa	59 474,18	-0,25%	4,79%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 30.12.11
Brent, USD/bbl*	109,50	1,38%	1,97%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,5187
Capitalisation, billion RUR *	21,898
Capitalisation, million USD *	712,13

* - 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	1,34%	-16,27%
Shares of IDGC of Centre	0,52%	-15,89%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 30.12.11
IDGC of Volga	-0,19%	-10,31%
MOESK	-0,55%	-10,00%
IDGC of North Caucasus	0,15%	-48,86%
IDGC of Centre and Volga Region	1,88%	14,87%
IDGC of North-West	1,97%	-17,50%
IDGC of Urals	1,90%	2,39%
IDGC of Siberia	-0,36%	-15,11%
IDGC of South	-0,79%	-23,02%
Lenenergo	0,19%	-31,07%

Source: MICEX, Company calculations

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Tickers

MICEX-RTS
Bloomberg
Reuters

MRKC
MRKC.RX
MRKC.MM