

**REVIEW OF STOCK MARKETS**

Before the opening of trading some neutral external background formed on the Russian market. The U.S. indices on Thursday lost 0.1-0.7%, S&P500 and DJIA fell to the lowest marks for the last month. Asia-Pacific stock indices traded without any single dynamics with changes of an average of about half a percent, and the U.S. index futures were slightly up. According to the Bloomberg agency, good economic data and the approval of the budget deal in the U.S. raise expectations that the Fed will cut the volume of incentives this week – the FOMC meeting will be held on December 17-18. February Brent traded near \$108.5 mark per barrel – at the level of our closing on Thursday. According to analysts, one of the pressure factors on oil prices remain the prospect of return of Libyan oil to the market – December 15, after a month's break three ports in Libya will be open, two of which are major oil export terminals of the country.

Most of the trading session the MICEX index and the major European indices held in lateral dynamics slightly up within half a percent. In the absence of any significant news the markets were recovering from one percent loss on Thursday after the rising U.S. futures. From the Friday's statistics one can note only the U.S. data on producer prices in November, which recorded a decrease in the indicator for the third month in a row. Rising inflation signals are quite weak, which increases the chances that the Fed in December to keep the volume of asset repurchase at current levels to spur economic growth in the country, - the agency Bloomberg commented on the report. However, these statistical data did not have any significant impact on the dynamics of trading.

Following the results of the day, the MICEX Index gained 0.21% to close trading at 1,452.76 points. The MicexPWR Sector Index, which in the middle of the day was still slightly down, was able to complete the trading session outperforming the market with a gain of 0.60% mainly due to the steady rise in the afternoon of stocks of electric power companies with state participation. The main contribution to the overall growth of MicexPWR, about 50%, was made by ordinary shares of Russian Grids. On Western exchanges the European DJStoxx 600 Index lost 0.16%, and the American S&P 500 Index closed near zero.

**ELECTRIC POWER INDUSTRY NEWS**

**Russian state monopolies could reduce costs by more than 10%**

Russian state monopolies could reduce costs by more than 10%, "Rosneft" would like to participate in the discussion of their investment programs, told reporters the head of "Rosneft" Igor Sechin.

To read full text: <http://www.bigpowernews.ru/news/document53617.phtml>

**Complaints of Russian Grids to the Ministry of Energy on the suit against orders of the agency to hold tenders for suppliers of last resort to examine on December 19**

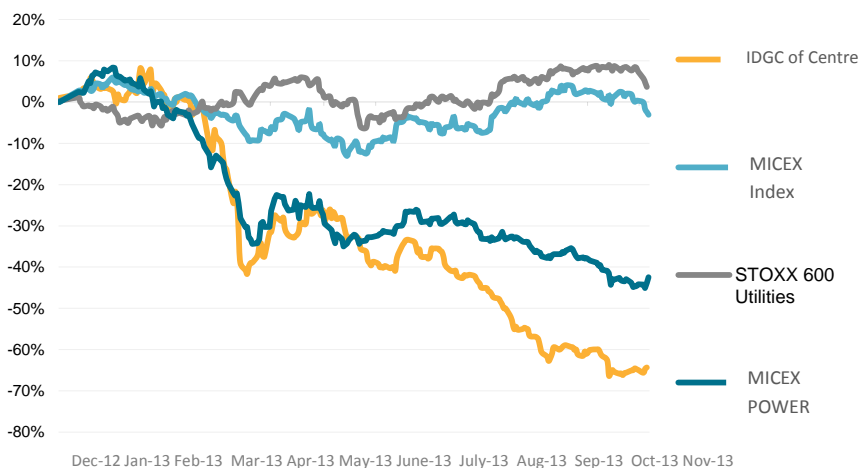
To read full text: <http://www.bigpowernews.ru/news/document53614.phtml>

**COMPANY NEWS**

**The situation in the Tver region in the districts with power interruptions has been stabilized**

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/?id\\_4=88994](http://www.mrsk-1.ru/ru/press/news/company/?id_4=88994)

**DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY**



World indexes	Value	Change for the day fr 31.12.12	
MICEX	1 452,76	0,21%	-1,49%
S&P 500	1 775,32	-0,01%	24,48%
FTSE 100	6 439,96	-0,08%	9,19%
DAX	9 006,46	-0,12%	18,31%
DJStoxx 600	309,75	-0,16%	10,75%
STOXX Utilities	266,64	-0,12%	2,96%
Nikkei	15 403,11	0,40%	48,18%
Sensex	20 715,58	-1,00%	6,63%
CSI300	2 406,64	-0,14%	-4,61%
Bovespa	50 051,18	-0,14%	-17,88%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.12	
Euro/USD	1,37	-0,04%	4,13%
USD/RUB	32,75	0,06%	7,83%
Euro/RUB	45,15	0,25%	12,25%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.12	
Gold, USD/oz	1 238,69	1,08%	-26,06%
Brent*, USD/bbl	108,83	0,15%	-2,05%

\* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2200
Capitalisation**, billion RUB	9,29
Capitalisation**, million USD	283,59

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	0,60%	-42,48%
Shares of IDGC of Centre**	2,14%	-63,33%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.12	
JSC Russian Grids	4,47%	-64,18%
FGC UES	1,12%	-59,46%
IDGC of Volga	-1,70%	-70,16%
MOESK	0,00%	-15,89%
IDGC of Northern Caucasus	-0,53%	-43,32%
IDGC of Centre and Volga Reg	0,88%	-60,67%
IDGC of North-West	7,73%	-52,45%
IDGC of Urals	-0,95%	-70,42%
IDGC of Siberia	0,72%	-20,45%
IDGC of South	1,36%	-38,39%
Lenenergo	1,41%	-62,63%

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