



**REVIEW OF WORLD STOCK MARKETS**

**Foreign exchanges closed in the red.** The pressure on the markets on Monday was made by poor statistics from China: worse than expected data on GDP growth in I quarter, industrial production and investment in March. The only report, which exceeded analysts' expectations, was the data on the March retail sales. Against this background the European markets showed a decline, the loss of the major indices were limited to an average percentage. In the second half of the trading session, the markets by supported by good quarterly reporting of U.S. Citigroup Bank, the revenue and profit of which were better than expected. However, these positive data were substantially offset by not met the expectations of analysts statistics from the U.S. on April's index of manufacturing activity in New York. At the end of the trading session the European DJStoxx 600 Index closed with a loss of 0.67%, the US S&P 500 Index fell by 2.30%, the index lost about 1% on the news of a terrorist attack in Boston.

**REVIEW OF THE RUSSIAN STOCK MARKET**

**Before the opening of trading some moderately negative external background formed on the Russian market.** On Monday, active sales continued on the Russian market - in the middle of the day, the MICEX Index, having lost more than 2%, fell to the July lows of last year. The Russian market closed near day lows - the selling pressure was maintained until the end of trading against the background of more than half-point decline in U.S. indices in the day. At closing, the MICEX Index lost 1.89% and the RTS Index by almost one percent weakening of the ruble against the dollar decreased by 2.77%. The MicexPWR Sector Index went down by 2.96%. In this case, at the lows of the day the drop of the indicator was above 7%, the main contribution to this trend was made by shares of FGC, Russian Grids and Inter RAO, which lost more than 12%, and RusHydro - about 9%. Accumulated being oversold yet has prompted corrective bounce of these securities in the second half of the day, which allowed to reduce the rate of decline of both the stocks and MicexPWR Sector Index.

**ELECTRIC POWER INDUSTRY NEWS**

**The Ministry of Energy has issued a set of draft amendments to the law "On electric power industry". The document suggests the introduction of a penalty for late payment for electricity at a rate of 17.7% per annum, which is approximately equal to the average interest rate of short-term unsecured loans**

Other tightening against the unscrupulous consumers is substantial increase of penalties for unauthorized connection to the grid. It is proposed to increase by almost an order of magnitude: for citizens - up to 50 thousand rubles, for officials - up to 200 thousand rubles, for legal persons - up to 300 thousand rubles.

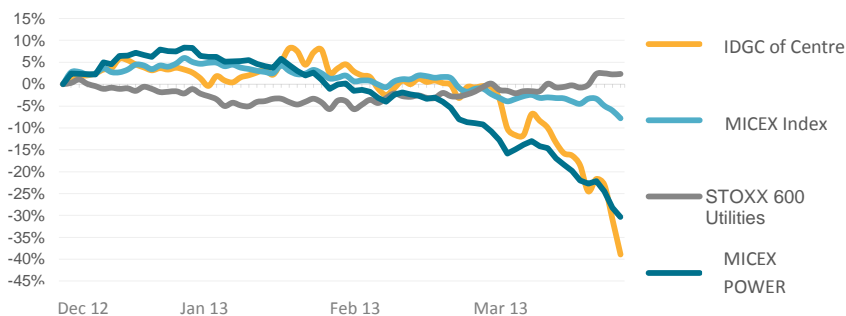
To read full text: <http://energyland.info/news-show-tek-electro-102714>

**COMPANY NEWS**

**Lipetskenergo to spend 432 million rubles to modernize the electric grid**

To read full text: <http://energyland.info/news-show--electro-102637>

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



World indexes	Value	Change for the day	Change from 31.12.12
MICEX	1 359,69	-1,89%	-7,80%
S&P 500	1 552,36	-2,30%	8,85%
FTSE 100	6 343,60	-0,64%	7,56%
DJStoxx 600	290,43	-0,67%	3,84%
STOXX Utilities	265,03	0,10%	2,34%
Nikkei	13 275,66	-1,55%	27,71%
Bovespa	52 949,93	-3,66%	-13,13%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 31.12.12
Brent*, USD/bbl	100,63	-2,34%	-9,43%

\* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,3665
Capitalisation**, billion RUR	15,47
Capitalisation**, million USD	500,24

\*\* - 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	-2,96%	-30,32%
Shares of IDGC of Centre	-11,60%	-38,92%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 31.12.12
IDGC of Volga	-9,82%	-33,26%
MOESK	-2,58%	-7,28%
IDGC of Northern Caucasus	-7,15%	-44,60%
IDGC of Centre and Volga Region	-9,09%	-25,36%
IDGC of North-West	-12,54%	-30,97%
IDGC of Urals	1,21%	-22,33%
IDGC of Siberia	-0,58%	-2,27%
IDGC of South	-5,76%	-20,84%
Lenenergo	-10,04%	-31,25%

Source: MICEX, Company calculations

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**Tickers**

Moscow Exchange  
Bloomberg  
Reuters

**MRKC**  
**MRKC.RX**  
**MRKC.MM**