

REVIEW OF STOCK MARKETS

Before the opening of trading some neutral external background formed on the Russian market. Most markets are still closed in observance of Christmas. On the main Asian markets still working today no single dynamics was observed. Japan's Nikkei, having consolidated above 16,000 points for the first time since December 2007, added about one percent to the growth of the dollar-yen pair to a maximum of five years. At the same time, the Chinese CSI300 index lost more than 1.5% on the remaining problems with liquidity in the money market of the PRC. According to experts, the precautionary liquidity injections by the People's Bank of China, which have been recently observed, though not enough to radically change the situation. February Brent traded near \$112 a barrel – after a day's break the oil prices have not practically changed.

Like yesterday, the Russian indices spent all day near zero, demonstrating low volatile dynamics on fallen volumes. Most of the trading session there were no external references – Europe continues to rest. In the afternoon, futures on U.S. indices began trading, good statistics on the labor market was published in the U.S. – the number of applications for unemployment benefits declined more than expected. However, it almost did not influence either the dynamics of our market or the activity of players. And another U.S. DJIA and S&P500 index update of highs added no confidence to buyers, which started the trading session with a small growth, within half a percent.

Dynamics of the MicexPWR Sector Index underperformed the market mainly due to sales of shares of RusHydro and E.ON Russia, which more than enough offset the unsure growth of stocks of Russian Grids and FGC. On Western exchanges the European DJStoxx 600 Index did not trade, and the American S&P 500 Index rose by 0.47%.

ELECTRIC POWER INDUSTRY NEWS

In 2013 the energy intensity of Russia's GDP fell by 2.5%

In 2013 it was a success to reduce the energy intensity of GDP by 2.5%, according to materials of the Russian Ministry of Energy.

To read full text: <http://www.bigpowernews.ru/news/document53883.phtml>

SO UES forecasts in 2013 a decrease of power consumption by 7%

According to the system operator in 2013 the maximum power consumption for the UES of Russia amounted to 147,046 MW, which is 7.1% less than in 2012, according to materials of the Russian Ministry of Energy.

To read full text: <http://www.bigpowernews.ru/news/document53879.phtml?1&q=>

"Russian Grids" launched a nationwide Internet centre for grid connection

To read full text: <http://www.bigpowernews.ru/news/document53885.phtml>

COMPANY NEWS

IDGC of Centre is summarizing the results of public awareness efforts within a program to reduce the risk of injury to third parties at the Company's facilities

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=89025

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.12	
MICEX	1 501,47	0,02%	1,81%
S&P 500	1 842,02	0,47%	29,16%
FTSE 100	6 694,17	0,00%	13,50%
DAX	9 488,82	0,00%	24,65%
DJStoxx 600	324,21	0,00%	15,92%
STOXX Utilities	275,71	0,00%	6,46%
Nikkei	16 174,44	1,03%	55,60%
Sensex	21 074,59	0,20%	8,48%
CSI300	2 265,33	-1,73%	-10,21%
Bovespa	51 221,01	-0,26%	-15,97%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.12	
Euro/USD	1,37	0,04%	3,74%
USD/RUB	32,65	0,06%	7,49%
Euro/RUB	44,64	-0,02%	10,98%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.12	
Gold, USD/oz	1 210,64	0,50%	-27,74%
Brent*, USD/bbl	111,98	0,07%	0,78%

* - February futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2200
Capitalisation**, billion RUB	9,29
Capitalisation**, million USD	284,48

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	-0,38%	-39,88%
Shares of IDGC of Centre**	-0,27%	-63,33%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.12	
JSC Russian Grids	0,51%	-60,09%
FGC UES	0,40%	-55,14%
IDGC of Volga	-0,39%	-69,57%
MOESK	3,24%	-7,70%
IDGC of Northern Caucasus	-0,64%	-41,09%
IDGC of Centre and Volga Reg	0,78%	-61,51%
IDGC of North-West	-2,70%	-55,98%
IDGC of Urals	-1,50%	-70,33%
IDGC of Siberia	0,00%	-15,67%
IDGC of South	-0,10%	-39,26%
Lenenergo	-1,15%	-60,58%

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