

## REVIEW OF STOCK MARKETS

Before the opening of trading some moderately negative external background formed on the Russian market on October 4. On Thursday, the major U.S. indices lost 0.9-1.1% for the lack of progress in the political negotiations on budget issues. Asia-Pacific stock markets declined by an average of about half a percent, and the U.S. index futures were in negative territory. In this case, the focus of investors' concerns is increasingly shifting to the problem of the debt ceiling – if it is not raised by 17 October, the United States expect a default, which, as stated in the report of the U.S. Treasury, could have disastrous consequences for the next few decades. November Brent was trading around the level of \$109 per barrel – at our closing on Thursday.

A slight decrease in Russian and European indices at the beginning of the day gave way to a gradual increase – investors are hoping for the end the crisis in the U.S. According to Bloomberg, Speaker of the House of Representatives Republican John Boehner, whom President of the United States placed a personal responsibility for the impasse in the negotiations, said he will not allow a default, even if they have to compromise with Democrats. Another positive factor, according to some analysts, could be indefinitely postponed publication of the key statistics to make the Fed's decision to initiate exit strategy in connection with the shutdown of the federal departments of the country. In particular, no report has been released by the Department of Labour on unemployment in September, and the collection of data on the labour market in October is under threat, according to media reports. At the end of the day some growth accelerated on the Russian market after the positive – plus a half-point – beginning of the U.S. trading session.

Following the results of the trades, the MICEX Index gained 1.22% to close trading at 1,474.21 points, and the RTS Index rose by 1.07% to close at 1,443.15 points. The MicexPWR Sector Index fell by 1.48%, reaching 1,068.78 points. The dynamics of the MicexPWR Index looked much worse than the market – shares of the sector got under pressure due to proposals of the Ministry of Economic Development to preserve investment programs of the monopolies in the conditions of tariff rate restrictions. In particular, according to media reports, the proposed revision of the parameters of power provision contracts for generators and the tariff making for distribution grid companies, the abolition of indexation of prices for power, merging the System Operator to Russian Grids. On Western exchanges the European DJStoxx 600 Index rose by 0.11%, and the American S&P 500 Index increased by 0.71%.

## ELECTRIC POWER INDUSTRY NEWS

## State monopolies are offered to move to austerity

The Ministry of Economic Development, which this year was headed by Alexey Ulyukaev, presented to the government an action plan to reduce the cost of state monopolies while freezing tariff rates.

To read full text: <http://www.rbcdaily.ru/industry/562949989122511>

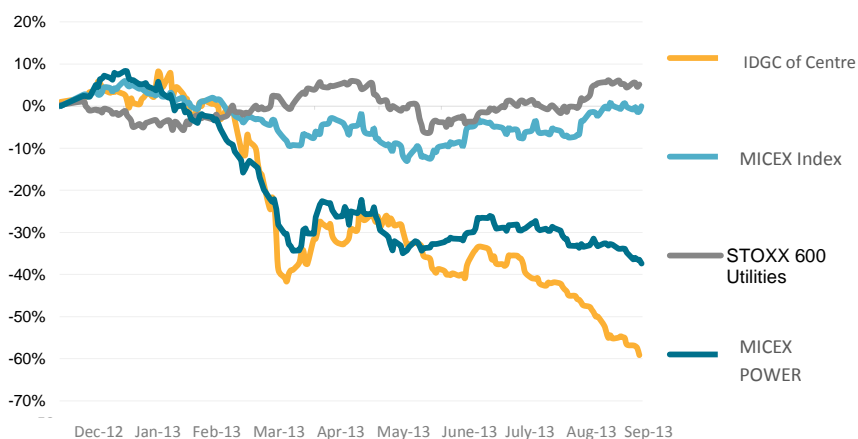
## COMPANY NEWS

## Management of IDGC of Centre took part in the annual VTB Capital conference "RUSSIA CALLING!"

More details on the presentation materials for the conference, as well as sign up for informational materials of the Company can be found at:

<http://www.mrsk-1.ru/ru/investors/presentations/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.12
MICEX	1 474,21	1,22%	-0,03%
S&P 500	1 690,50	0,71%	18,53%
FTSE 100	6 453,88	0,08%	9,43%
DAX	8 622,97	0,29%	13,28%
DJStoxx 600	309,89	0,11%	10,80%
STOXX Utilities	272,33	0,56%	5,15%
Nikkei	14 024,31	-0,94%	34,91%
Sensex	19 915,95	0,07%	2,52%
CSI300	2 409,04	0,00%	-4,51%
Bovespa	52 848,97	0,68%	-13,29%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.12
Euro/USD	1,36	-0,48%	2,74%
USD/RUB	32,13	-0,54%	5,77%
Euro/RUB	43,69	0,08%	8,61%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.12
Gold, USD/oz	1 311,09	-0,44%	-21,74%
Brent*, USD/bbl	109,46	0,42%	-1,49%

\* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2450
Capitalisation**, billion RUB	10,34
Capitalisation**, million USD	321,97

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	-1,48%	-37,40%
Shares of IDGC of Centre**	-3,96%	-59,17%

Source: MICEX, Company calculations

Grid companies	Change** for the day	fr 31.12.12
JSC Russian Grids	-1,87%	-51,81%
FGC UES	-2,36%	-51,75%
IDGC of Volga	-3,68%	-59,22%
MOESK	0,95%	-21,17%
IDGC of Northern Caucasus	-0,59%	-36,26%
IDGC of Centre and Volga Reg	-0,25%	-51,39%
IDGC of North-West	-5,38%	-48,14%
IDGC of Urals	-0,76%	-60,47%
IDGC of Siberia	-1,51%	-12,50%
IDGC of South	-1,91%	-36,74%
Lenenergo	-5,93%	-53,72%

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