

REVIEW OF WORLD STOCK MARKETS

U.S. budget problems continue to put downward pressure on the markets. Moderate positive on the markets on Wednesday was due to the persistence of hope for a favourable solution to the "fiscal cliff" problem in the United States. According to MarketWatch, the U.S. President will cut the Christmas holidays and will return to Washington in the morning on Thursday to take part in negotiations to address the budget problems. According to media reports, consultations between the White House and Democrats in the Senate have been ongoing, the first meeting of the upper house of Congress will be held on Thursday - it is assumed that after the failure of the vote on the Republican plan in the House the first step now is to be made by the Senate. Following the results of the day, the European markets were closed, and after one day's holidays the U.S. indices ended the day with losses of 0.19% to 0.74%.

REVIEW OF THE RUSSIAN STOCK MARKET

The U.S. statistics supported the Russian market. Before the opening of trading some neutral external background formed on the Russian market on December 26. In the first half of the day in the absence of Europe at rest the Russian market continued the yesterday's sluggish lateral dynamics of the indices near zero marks. In the second half of the trading session after the resumption of trading of U.S. futures with some slight increase the activity of the Russian market got up a little, the indices were able to gain a foothold in the positive territory. At the end of the day the Russian market was supported by good statistics on the housing market in the U.S. - in October, the growth of the S&P/CaseShiller Home Price Index annualized was the highest since May 2010. At closing, the MICEX Index gained 0.34% and the RTS Index rose 0.83%, the MicexPWR Sector Index increased 0.41%.

ELECTRIC POWER INDUSTRY NEWS

Senators approved the law on long-term rates in the housing sector

The Act provides, as RIA Novosti reported, that marginal indices of changes in the tariff rates, tariffs on goods and services in the areas of Utility and Energy, which their establishment is provided by the Russian law, are established for a period of three to five years.

To read full text: <http://www.bigpowernews.ru/news/document46983.phtml>

COMPANY NEWS

IDGC of Centre is ready to operate through adverse weather conditions

In order to ensure a reliable energy supply due to the deteriorating weather conditions the branches of IDGC of Centre — Kostromaenergo, Smolenskenergo, Tverenergo, Yarenergo and Bryanskenergo have been put on high alert. The operational headquarters of decision makers and experts of IDGC of Centre are in operation around the clock. For the duration of high alert the company has established a special control over the operation of power facilities, enhanced fire safety measures, collaboration with the territorial divisions of MES and executive bodies, enterprises of FGC UES, operating companies of IDGC Holding and other territorial electric grid organizations.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/index.php?id_4=87949

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 30.12.11
MICEX	1 478,61	0,34%	5,45%
S&P 500	1 419,83	-0,48%	12,90%
FTSE 100	5 954,18	0,00%	6,85%
Nikkei	10 230,36	1,49%	20,99%
Bovespa	60 959,79	-0,08%	7,41%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 30.12.11
Brent, USD/bbl*	111,07	2,09%	3,44%

* - February futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,5885
Capitalisation, billion RUR *	24,845
Capitalisation, million USD *	812,13

* - 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	0,41%	-16,73%
Shares of IDGC of Centre	-1,09%	-4,57%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 30.12.11
IDGC of Volga	0,43%	-3,34%
MOESK	1,34%	-6,25%
IDGC of North Caucasus	1,45%	-48,70%
IDGC of Centre and Volga Region	-1,73%	17,51%
IDGC of North-West	-1,00%	-21,12%
IDGC of Urals	2,88%	0,43%
IDGC of Siberia	2,57%	-16,44%
IDGC of South	0,27%	-21,59%
Lenenergo	-0,60%	-33,59%

Source: MICEX, Company calculations

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Tickers
MICEX-RTS
Bloomberg
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MRKC
MRKC.RX
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