



REVIEW OF WORLD STOCK MARKETS

Markets are waiting for new comments on the measures to stimulate the U.S. economy.

The major European markets, which began trading in positive territory, moved into moderate negative. Pressure on the markets was put both by the declining U.S. futures and published statistics - the index of business activity in the manufacturing industry of the district of Federal Reserve Bank of Chicago in April fell to -0.53 point from -0.23 point in March. In most European countries are celebrating Whit Monday, and therefore the activity of the players is low. In addition, market participants are waiting for Wednesday, when the minutes of the May meeting of the Federal Reserve will be published and Ben Bernanke's speech will be held in the Economic Committee of Congress – the confirmation that the US Central Bank intends to reduce the amount of QE3 may serve as a signal for the beginning of large-scale correction, ripened on the U.S. and European markets. At the end of the day Europe returned to positive territory after a neutral opening of trading overseas. At the end of the trading session, the European DJStoxx 600 Index closed with a gain of 0.34%, the US S&P 500 Index closed at 1,666.29 points with -0.07% change.

REVIEW OF THE RUSSIAN STOCK MARKET

The Russian market could stay in the positive zone. Before the opening of trading some moderately positive external background formed on the Russian market on 20 May. Last Friday, the major U.S. indices finished with the growth of 0.8-1.0% on the data on consumer confidence and leading economic indicators in the country, while the S&P 500 and Dow Jones set another record. After spending the first half of the trading session in more than a half-point plus, in the middle of the day the MICEX Index lost the morning growth against the falling oil prices. U.S. stocks opened up without any dynamics on the main indices near zero marks, and had no impact on the dynamics of the Russian stock exchanges at closing. Following the results of the day, the MICEX Index gained 0.36%, the MicexPWR Sector Index lost 0.64%.

ELECTRIC POWER INDUSTRY NEWS

Russian President Vladimir Putin instructed the government to decide on the ways to solve the problems of the "last mile" and cross-subsidies in the electricity in the nearest future

To read full text: <http://www.bigpowernews.ru/news/document49834.phtml>

Consumers will be removed from the national grids to keep the cross-subsidies in the energy sector

To read full text: <http://www.kommersant.ru/doc/2193409>

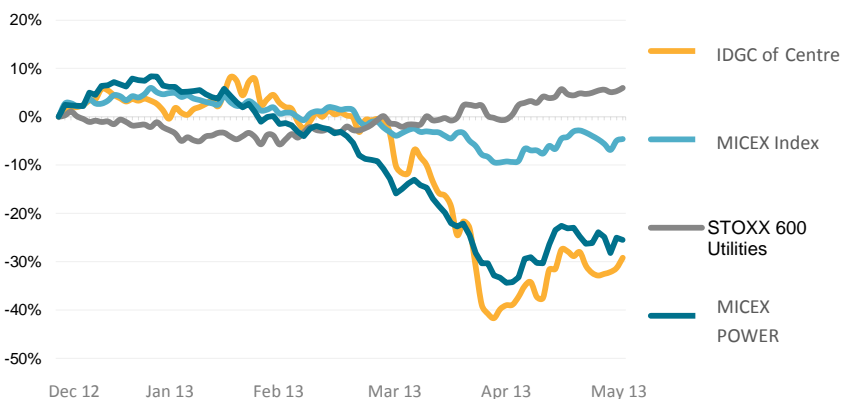
COMPANY NEWS

IDGC of Centre to place 5 series of exchange bonds for 25 billion rubles

The Company intends to place on public offering five bond issues of 5million securities in each. The nominal value of each bond is 1 thousand rubles, maturity - 10 years from the date of placement.

To read full text: <http://www.biztass.ru/news/id/70226>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 31.12.12
MICEX	1 406,86	0,36%	-4,60%
S&P 500	1 666,29	-0,07%	16,84%
FTSE 100	6 755,63	0,48%	14,54%
DJStoxx 600	309,77	0,34%	10,76%
STOXX Utilities	274,45	0,63%	5,97%
Nikkei	15 360,81	1,47%	47,77%
Bovespa	55 700,77	0,97%	-8,62%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 31.12.12
Brent*, USD/bbl	104,80	0,15%	-5,68%

\* - June futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,4250
Capitalisation**, billion RUR	17,94
Capitalisation**, million USD	571,55

\*\* - 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	-0,64%	-25,49%
Shares of IDGC of Centre	3,08%	-29,17%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 31.12.12
IDGC of Volga	7,55%	-30,36%
MOESK	-1,24%	-9,21%
IDGC of Northern Caucasus	1,94%	-36,57%
IDGC of Centre and Volga Region	2,33%	-11,14%
IDGC of North-West	-2,39%	-23,57%
IDGC of Urals	-2,40%	-18,30%
IDGC of Siberia	1,16%	-2,27%
IDGC of South	-0,79%	-19,73%
Lenenergo	1,43%	-24,08%

Source: MICEX, Company calculations

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Tickers

Moscow Exchange  
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MRKC  
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