



DAILY

MARKET REVIEW

| 11 October, Thursday

2012

REVIEW OF WORLD STOCK MARKETS

News from IMF affected the dynamics of trading in stock markets. European indexes all day had an average half-point in the red. The major negative factor for the market was the announcement of the IMF is that the European banks because of the policies of regulators before the end of 2013 will be forced to reduce their assets by \$ 2.8 trillion in the baseline scenario, or \$ 4.5 trillion according to the pessimistic scenario. According to IMF economists, in this case banking systems of the peripheral countries will be most heavily impacted, and the rate of change of GDP in these countries will be worse than 4 percentage points in case of the pessimistic forecast. However, the activity of sellers was restrained with good statistics from France and Italy, where contrary to analysts the industrial production increased in August at 1.5-1.7% relative to the July level. By close of trading, the combined European index DJStoxx600 decreased by 0.55%. Major U.S. indices closed again with losses of 0.43% to 0.95%.

REVIEW OF THE RUSSIAN STOCK MARKET

On Wednesday, the Russian market had another wave of selling. Before the opening of trading a moderately negative external background was formed on the Russian market on 10 October. Having opened with a half-point loss the Russian indices were under pressure all day with negative trends in the European markets. At the end of the day the sale in our market increased, despite the neutral start of trading in the U.S. and stable oil prices. At closing, MICEX lost 0.82% and RTS fell by 0.69%. MicexPWR industry index decreased by 0.82%.

ELECTRIC POWER INDUSTRY NEWS

Dividends of Rosneftegaz will go to projects of RusHydro in the Far East

Dividends of Rosneftegaz in the volume of 52 billion rubles will be spent on additional capitalization of RusHydro in terms of development of projects of the company in the Far East, said Minister of Economic Development Andrey Belousov.

To read full text: <http://www.bigpowernews.ru/news/document45245.phtml>

FGC has proposed a number of changes in order to attract investment in the power industry

FGC UES has prepared a package of proposals to change the regulatory framework governing infrastructure bonds and has sent it to the regulators, said First Deputy Chairman of the Management Board Andrey Kazachenkov at the Adam Smith's Institute Conference.

To read full text: <http://www.bigpowernews.ru/news/document45249.phtml>

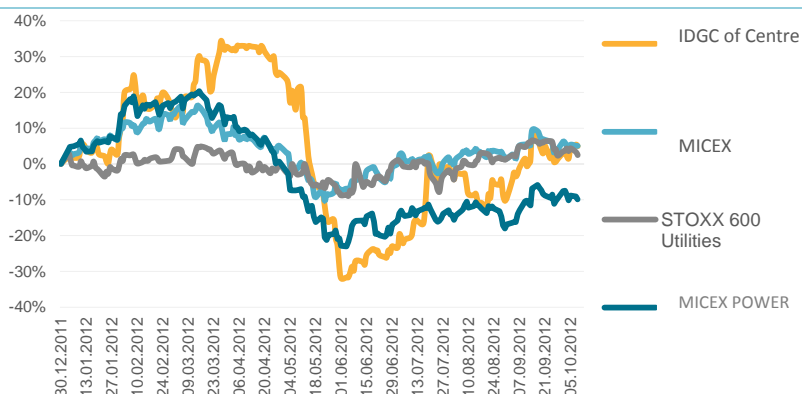
COMPANY NEWS

Branches of IDGC of Centre Smolenskenergo, Orelenergo and Kostromaenergo are ready for winter

Branches of IDGC of Centre Smolenskenergo, Orelenergo and Kostromaenergo have got their Certificate of readiness for the autumn-winter operation period.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/index.php?id_4=87558

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 30.12.11
MICEX	1 460,93	-0,82%	4,19%
S&P 500	1 432,56	-0,62%	13,91%
FTSE 100	5 776,71	-0,58%	3,67%
Nikkei	8 596,23	-1,98%	1,67%
Bovespa	58 456,28	-0,82%	3,00%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 30.12.11
Brent, USD/bbl*	114,33	-0,15%	6,47%

* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, rbl.	0,6395
Capitalisation, billion rbl. *	27,00
Capitalisation, million USD *	868,13

* - 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	-0,82%	-10,67%
Shares of IDGC of Centre	-1,19%	3,70%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 30.12.11
IDGC of Volga	0,00%	-5,00%
MOESK	0,41%	-23,44%
IDGC of North Caucasus	-0,39%	-40,26%
IDGC of Centre and Volga Region	-1,42%	10,27%
IDGC of North-West	-1,13%	-20,32%
IDGC of Urals	-0,04%	-21,32%
IDGC of Siberia	-0,13%	-16,13%
IDGC of South	-0,57%	-21,98%
Lenenergo	1,53%	-25,75%

Source: MICEX, Company calculations

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Codes of shares

MICEX-RTS
Bloomberg
Reuters

MRKS
MRKS RX
MRKS.MM