



DAILY

MARKET REVIEW

| 17 January, Thursday

2013

REVIEW OF WORLD STOCK MARKETS

Markets have continued consolidating at the achieved levels. The European markets on Wednesday again were dominated with pessimism, the main reason for which is still the uncertainty with the U.S. debt problems. In addition, the markets got more negative background after the statement of the Eurogroup's Head of the excessively overvalued euro and the German Government, which had reduced growth forecast for the German economy this year - from 1% down to 0.4%. At mid-day the decline in stock indices averaged about half a percent. In the second half of the trading session, the markets were able to gain back most of the losses after the publication of good reporting by the banks JPMorgan and Goldman Sachs, and the release of the generally matched analysts' expectations of U.S. statistics on consumer inflation and industrial production. At the end of the trading session the European DJStoxx 600 Index closed again near zero, the U.S. indices finished trading in the range from -0.17% to 0.22%.

REVIEW OF THE RUSSIAN STOCK MARKET

The Russian market was supported by the power sector. Before the opening of trading some neutral external background formed on the Russian market on January 16. The MICEX Index was following in the footsteps of the European markets, lacking significant internal factors for its independent movement. In the morning the Russian market went into half-point minus, but the released in the second half of the day good American corporate reporting allowed to close almost at the level of the previous day. Shares of power companies looked significantly better than the market lacking news background. The main contribution to growth of MicexPWR - about 70% - was given by the shares of FGC, RusHydro and IDGC Holding, which were oversold last year. At closing, the MICEX Index lost 0.03% and the RTS Index fell 0.34%. The MicexPWR Sector Index rose 1.81%.

ELECTRIC POWER INDUSTRY NEWS

IDGC Holding proposes to introduce licensing of territorial grid companies

IDGC Holding proposes to force all electric grid companies to receive a license from the authorities. The idea is being already discussed at the Ministry of Energy and relevant agencies.

To read full text: <http://www.kommersant.ru/doc/2106209>

IDGC of South is preparing to take on the function of a supplier of last resort from Volgogradenergosbyt already from February 1

According to IDGC, with a "high probability" already from the 1st of February, it will function as a supplier of last resort in the Volgograd region, and is now preparing to take the functions. According to the report of the grid company, in its executive office a meeting was held chaired by Acting General Director Vladimir Vashkevich on taking on the functions of a supplier of last resort.

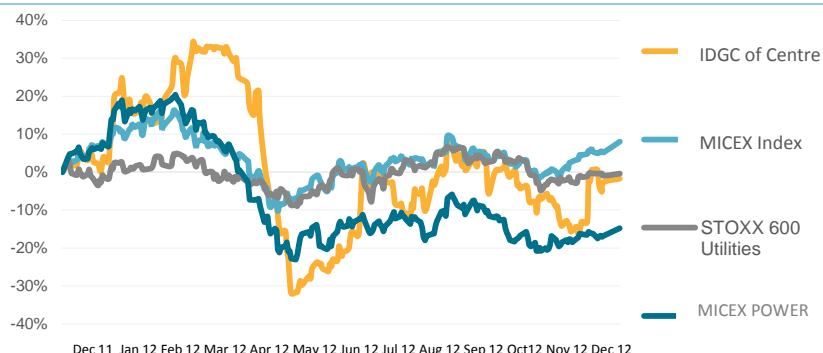
To read full text: <http://www.bigpowernews.ru/news/document47255.phtml>

COMPANY NEWS

Orel power engineers improve electricity supply to rural-type settlements

To read full text: http://www.mrsk-1.ru/ru/press/news/branches/index.php?id_4=88006

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 31.12.12
MICEX	1 514,86	-0,03%	2,72%
S&P 500	1 472,63	0,02%	3,26%
FTSE 100	6 103,98	-0,22%	3,50%
DJStoxx 600	286,03	0,02%	2,27%
STOXX Utilities	256,20	-0,26%	-1,07%
Nikkei	10 600,44	-2,56%	1,97%
Bovespa	61 787,35	0,10%	1,37%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 31.12.12
Brent, USD/bbl*	109,68	0,05%	-1,29%

* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,6349
Capitalisation, billion RUR *	26,804
Capitalisation, million USD *	885,92

* - 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	1,81%	6,42%
Shares of IDGC of Centre	2,12%	5,82%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 31.12.12
IDGC of Volga	1,25%	7,04%
MOESK	2,40%	13,25%
IDGC of North Caucasus	1,20%	5,28%
IDGC of Centre and Volga Region	2,63%	11,79%
IDGC of North-West	0,44%	5,79%
IDGC of Urals	-0,42%	8,84%
IDGC of Siberia	2,39%	1,82%
IDGC of South	0,14%	-0,40%
Lenenergo	0,03%	2,37%

Source: MICEX, Company calculations

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Tickers

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