

REVIEW OF STOCK MARKETS

Before the opening of trading some moderately negative external background formed on the Russian market. The major U.S. indices lost 0.2-0.3% on Tuesday. According to Bloomberg, market participants were concerned about the progress of budget negotiations and a possible reduction in the Fed's stimulus programs soon. Asia-Pacific stock indices lost an average of about one percent. The information that Republicans and Democrats have after all come to a compromise on budgetary matters, having agreed the budget for the next two years, failed to support the market. On the contrary, according to some analysts, the solution to this problem is to add a determination on the issue to implement the QE exit strategy by the Fed. February Brent traded near \$109 – at the level of our closing on Tuesday. Pressure on oil prices was put by the information that Libya is preparing to open three previously closed ports, through which oil exports are done, while the two of them are two largest export terminals in Libya.

After nearly a percent decline in early trading the MICEX Index throughout the day got restored to zero on the background of positive low-key dynamics of European exchanges. Like yesterday, in the absence of significant news, the only reference for investors was the dynamics of futures for the U.S. indices.

Following the results of the day, MICEX Index closed near zero at 1,464.67 points. The MicexPWR Sector Index dropped to 0.12%. Dynamics of the MicexPWR Sector Index most of the day looked better than the market, but active sales in the last hour of trading in shares of Russian Grids, Inter RAO and FGC did not allow MicexPWR to close the trading session in the black. On Western exchanges the European DJStoxx 600 Index lost 0.51%, and the American S&P 500 Index fell by 1.13%.

ELECTRIC POWER INDUSTRY NEWS

Ministry of Energy to accept applications for participation in the next tenders of suppliers of last resort in the Kursk and Tver regions until December 20

The Ministry of Energy of Russia, December 11, is now accepting applications for participation in tenders for the status of a supplier of last resort in the Kursk and Tver regions, the Ministry said.

To read full text: <http://www.bigpowernews.ru/news/document53571.phtml>

COMPANY NEWS

Consumers of Orelenergo note convenience of remote transmission of meter readings

Despite the fact that the transmission of the monthly meter readings has ceased to be mandatory, most consumers of IDGC of Centre - Orelenergo division report their energy consumption to the resource supply company. Many of them do it without leaving home.

To read full text:

http://www.ruscable.ru/news/2013/12/11/Potrebiteli_Orelenergo_otmechaut_udobstvo_distant/

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.12	
MICEX	1 464.67	0,04%	-0,68%
S&P 500	1 782,22	-1,13%	24,96%
FTSE 100	6 507,72	-0,24%	10,34%
DAX	9 077,11	-0,41%	19,24%
DJStoxx 600	313,30	-0,51%	12,02%
STOXX Utilities	267,56	-0,59%	3,31%
Nikkei	15 515,06	-0,62%	49,25%
Sensex	21 171,41	-0,39%	8,98%
CSI300	2 412,76	-1,65%	-4,37%
Bovespa	50 067,99	-1,81%	-17,86%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.12	
Euro/USD	1,38	0,25%	4,59%
USD/RUB	32,78	0,02%	7,94%
Euro/RUB	45,08	0,36%	12,05%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.12	
Gold, USD/oz	1 252,32	-0,78%	-25,25%
Brent*, USD/bbl	109,70	0,29%	-1,27%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2204
Capitalisation**, billion RUB	9,30
Capitalisation**, million USD	283,82

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	-0,12%	-42,16%
Shares of IDGC of Centre**	-0,14%	-63,27%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.12	
JSC Russian Grids	-2,95%	-64,69%
FGC UES	-0,38%	-58,78%
IDGC of Volga	-0,55%	-68,68%
MOESK	0,80%	-16,56%
IDGC of Northern Caucasus	-0,46%	-42,57%
IDGC of Centre and Volga Reg	0,15%	-60,95%
IDGC of North-West	0,00%	-55,86%
IDGC of Urals	-5,38%	-71,40%
IDGC of Siberia	-2,13%	-22,15%
IDGC of South	-1,62%	-39,22%
Lenenergo	-2,75%	-62,11%

Source: MICEX, Company calculations

** - at the price of last transaction at MICEX

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Tickers

Moscow Exchange
Bloomberg
Reuters

MRKC
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