

REVIEW OF STOCK MARKETS

Before the opening of trading some neutral external background formed on the Russian market. On Thursday the U.S. DJIA and S&P500 indices closed mixed near zero. Asia-Pacific stock indices showed no single trend, the average change in the index did not exceed half a percent. Restrained negative background for markets once again was statistics from China, where growth in exports in December fell short of expectations of analysts. February Brent traded near \$107 a barrel – half a dollar below our closing on Thursday. Oil prices, Thursday evening descending nearly to \$106 per barrel, were supported by the evidence of rising oil imports by China in December to record levels against the background of launching new refineries, as reported by Bloomberg.

Most of the trading session the Russian market was dominated by sales – the reducing of the MICEX Index on daily lows reached 0.7%, despite the positive trend of European markets, which were supported by S&P confirmation of the long-term credit rating of Germany at the highest level – "AAA" – with a "stable" outlook and good statistics on industrial production in France in November. The MICEX index could move to the positive value only in the afternoon, when the growth of the main European indices had averaged about one percent. Sentiment in Western markets deteriorated somewhat since the publication of contradictory statistics on the U.S. labour market in December. Job growth was much worse than expected and was the lowest in three years. At the same time, the unemployment rate fell to the lowest since November 2008 level of 6.7%, the Department of Labour explained it as retirement of workforce – the share of the population in the labour force in December fell to 62.8%, the worst figure since March 1978. In our market these data had no significant effect – after a surge in volatility the Russian indices were able to close the trading session near daily highs.

Dynamics of the MicexPWR Sector Index in the first half of the day looked better than the market, but in the second half of the trading session the rate of decline of MicexPWR accelerated due to sales of stocks of Russian Grids and E.ON Russia, which eventually made the main, about 60%, contribution to the daily MicexPWR losses. On Western exchanges the European DJStoxx 600 Index rose by 0.47%, and the American S&P 500 Index was 0.23% up.

ELECTRIC POWER INDUSTRY NEWS

The Government has approved changes in the tariff pricing procedure for FGC in 2014

The Russian government has approved a number of changes in the pricing of electricity transmission tariffs in 2014 in connection with an earlier decision of the "freezing" of tariffs for infrastructure companies in the current year.

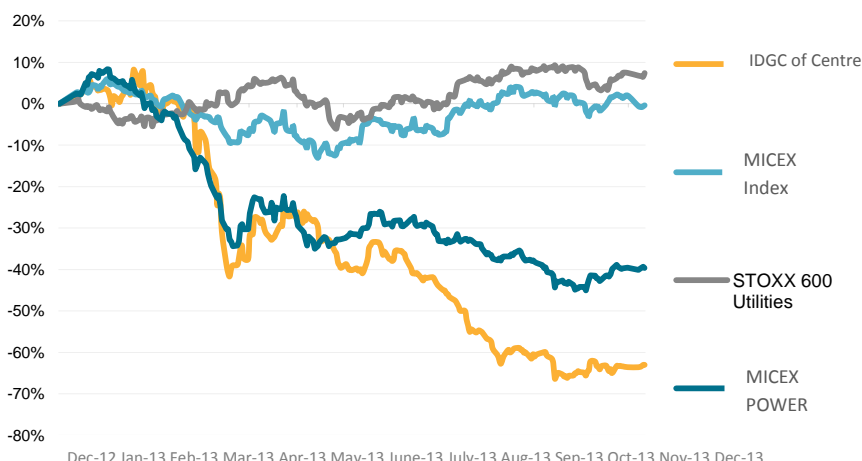
To read full text: <http://www.bigpowernews.ru/news/document53987.phtml>

COMPANY NEWS

Power engineers of IDGC of Centre are implementing a range of additional measures to ensure reliable power supply to consumers in deteriorating weather conditions

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/?id\\_4=89041](http://www.mrsk-1.ru/ru/press/news/company/?id_4=89041)

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.13	
MICEX	1 469,19	0,28%	-2,32%
S&P 500	1 842,37	0,23%	-0,32%
FTSE 100	6 739,94	0,73%	-0,14%
DAX	9 473,24	0,55%	-0,83%
DJStoxx 600	329,95	0,47%	0,51%
STOXX Utilities	277,35	0,84%	-0,35%
Nikkei	15 912,06	0,20%	-2,33%
Sensex	20 758,49	0,22%	-1,95%
CSI300	2 204,85	-0,78%	-5,37%
Bovespa	49 696,45	0,76%	-3,52%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.13	
Euro/USD	1,37	0,64%	-0,86%
USD/RUB	33,15	1,52%	1,30%
Euro/RUB	45,07	0,03%	0,22%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.13	
Gold, USD/oz	1 248,50	1,67%	3,90%
Brent*, USD/bbl	107,25	0,81%	-3,20%

\* - February futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2219
Capitalisation**, billion RUB	9,37
Capitalisation**, million USD	282,56

Source: Central Bank of Russia, Company calculations

\*\* - at the price of last transaction at MICEX

Russian indexes	Change for the day from 31.12.13	
MICEX-Power Index	-0,47%	-0,13%
Shares of IDGC of Centre**	0,00%	1,51%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.13	
JSC Russian Grids	-1,54%	-1,54%
FGC UES	-0,11%	-1,18%
IDGC of Volga	-1,47%	0,09%
MOESK	-1,00%	-0,67%
IDGC of Northern Caucasus	-0,98%	-1,94%
IDGC of Centre and Volga Reg	0,58%	3,41%
IDGC of North-West	0,25%	-2,92%
IDGC of Urals	0,78%	-0,27%
IDGC of Siberia	-2,94%	-2,28%
IDGC of South	0,34%	-0,56%
Lenenergo	0,20%	9,48%

Source: MICEX, Company calculations

\*\* - at the price of last transaction at MICEX

IDGC of Centre

127018, Russia, Moscow,

2nd Yamskaya, 4

+7 (495) 747 92 92

<http://mrsk-1.com/en/investors/>

IR Division

+7 (495) 747 92 92, ext. 33-34

[ir@mrsk-1.ru](mailto:ir@mrsk-1.ru)

Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC  
MRKC.RX  
MRKC.MM