

REVIEW OF STOCK MARKETS

Before the opening of trading some moderately positive external background formed on the Russian market on August 29. On the eve the major U.S. indices rose by 0.3-0.7%, while analysts believe, the growth was more technical in nature after a sharp decline the previous day. Asia-Pacific stock markets showed no single trend, U.S. index futures were slightly up. October Brent was trading at \$115.5 per barrel – at our closing on Wednesday.

For the whole day the Russian and European indices had lateral dynamics with a small gain – within half a percent. On the whole the trading session was marked by uncertainty. According to Bloomberg, the probability of attacking Syria soon decreased slightly as the UK and France had expressed a desire to await the outcome of the UN examination, and, as stated by the Minister of Defense, the United States is not going to act without allies. The conclusion of UN experts about the use of chemical weapons in Syria is expected to be known on Friday. However, analysts believe that the time delay may be only a slight pause necessary to legitimize the impending military operation. Released in the United States good statistics – the estimate of GDP growth in the II quarter was increased from 1.7% to 2.5%, data on applications for unemployment benefits were better than expectations – did not have any significant support to the market. Investors believe that these data may be an additional argument for the adoption of the Fed's decision to wind up QE- 3 at the September meeting. Half-point increase in the U.S. market in early trading added confidence only to European markets, the Russian indices closed the day in the black with some conditional plus

At closing, the MICEX Index gained 0.16% to close trading at 1,371.89 points, the RTS Index rose by 0.08% to close at 1,300.67 points. The MicexPWR Sector Index fell by 0.13%, reaching 1,168.66 points. On Western exchanges the European DJStoxx 600 Index rose by 0.75%, the American S&P 500 Index closed the session with a gain of 0.20%.

ELECTRIC POWER INDUSTRY NEWS

"Russian Grids" discuss the option of raising funds of NWF to the share capital through an additional issue

On Thursday, during a conference call following the results of six months under IFRS Deputy General Director for Economy and Finance of "Russian Grids" Oxana Shatokhina reported that the option for the company with a contribution to the share capital "would be preferable to" debt financing.

To read full text: <http://www.bigpowernews.ru/news/document51760.phtml>

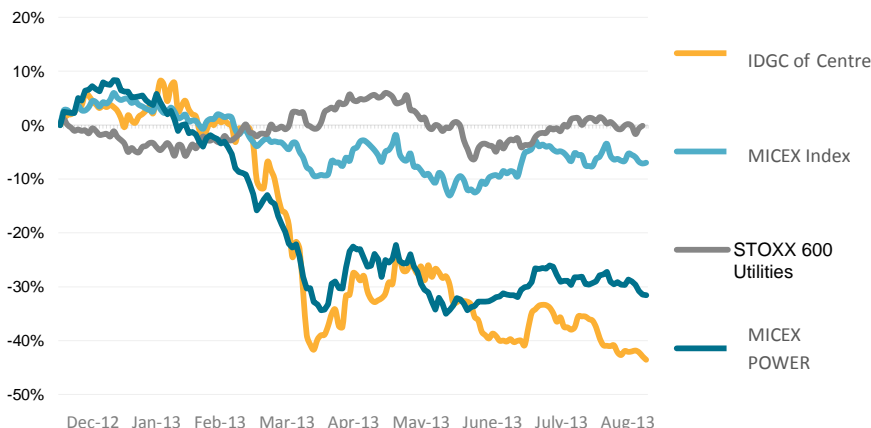
COMPANY NEWS

Clearing and expansion of ROWs is the key to reliable power supply to consumers

Clearing and expansion of ROWs is carried out to prevent possible technological failures caused by power lines crossing with falling branches or trees. These operations are carried out after obtaining the necessary approvals from the Office of the territorial forestry and in strict accordance with the regulations.

To read full text: http://www.mrsk-1.ru/ru/press/news/branches/?id_4=88748

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.12	
MICEX	1 371,89	0,16%	-6,97%
S&P 500	1 638,17	0,20%	14,86%
FTSE 100	6 483,05	0,82%	9,92%
DAX	8 194,55	0,45%	7,65%
DJStoxx 600	300,13	0,75%	7,31%
STOXX Utilities	258,67	0,49%	-0,12%
Nikkei	13 459,71	0,91%	29,48%
Sensex	18 401,04	2,25%	-5,28%
CSI300	2 318,31	-0,42%	-8,11%
Bovespa	49 921,88	0,11%	-18,10%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.12	
Euro/USD	1,32	-0,70%	0,33%
USD/RUB	33,18	0,17%	9,24%
Euro/RUB	44,39	0,26%	10,34%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.12	
Gold, USD/oz	1 407,79	-0,69%	-15,97%
Brent*, USD/bbl	115,16	-1,24%	3,65%

* - October futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3387
Capitalisation**, billion RUB	14,30
Capitalisation**, million USD	430,96

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	-0,13%	-31,55%
Shares of IDGC of Centre**	-1,11%	-43,55%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.12	
JSC Russian Grids	-0,19%	-46,09%
FGC UES	0,28%	-45,34%
IDGC of Volga	-1,46%	-34,89%
MOESK	0,41%	-22,91%
IDGC of Northern Caucasus	-0,11%	-32,83%
IDGC of Centre and Volga Reg	-1,17%	-30,94%
IDGC of North-West	0,35%	-34,07%
IDGC of Urals	-3,49%	-35,12%
IDGC of Siberia	-0,39%	-13,60%
IDGC of South	-0,22%	-30,23%
Lenenergo	0,00%	-28,50%

Source: MICEX, Company calculations

** - at the price of last transaction at MICEX

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Tickers

Moscow Exchange
Bloomberg
Reuters

MRKC
MRKC.RX
MRKC.MM