

REVIEW OF STOCK MARKETS

Before the opening of trading some neutral external background formed on the Russian market on November 7. On the eve S&P500 and Dow Jones gained 0.4-0.8%, while Dow Jones updated its historical highs, and Nasdaq lost 0.2%. The MSCI Asia Pacific Composite Stock Index was down half a percent. December Brent traded near \$105 a barrel – half a dollar below the levels of our closing on Wednesday, the pressure on the stock was put by publication by the U.S. Department of Energy of data on the growth of fuel inventories in the country for the seventh consecutive week.

Prior to the publication of the results of the ECB meeting our market was trading near the zero mark on the main indices, while European stock indices at the beginning were down within one third of a percent, but in the evening played losses back and gradually went into positive territory. Contrary to the consensus forecast the ECB lowered its base interest rate by 0.25 percentage points to a record low of 0.25%, which led to a sharp improvement in sentiment in the stock markets – Europe had more than a percent growth, and domestic indices added about one percent. During the press conference, the head of the Central Bank noted that the low inflation in the currency bloc will remain for a long time, and confirmed that the Central Bank will stick to stimulating monetary policy as much as this position will be required. Meanwhile, at the end of the day, our and European indices retreated somewhat from intraday highs after the publication of the American statistics, again reminding investors about possible forthcoming QE exiting – according to preliminary data, the U.S. GDP growth accelerated in the III quarter to 2.8%, based on annual growth from 2.5% in April-June, while analysts had forecast increase of only 2%. In addition, the number of applications for unemployment benefits in the United States declined more than expected.

Following the results of the trades, the MICEX Index rose by 0.62% to close trading at 1,509.25 points and the RTS Index increased by 0.64% to close at 1,468.22 points. The MiceXPWR Sector Index added 0.29%, reaching 1,033.55 points. On Western exchanges the European DJStoxx 600 Index rose close to zero, and the American S&P 500 Index closed with a decrease of 1.32%.

ELECTRIC POWER INDUSTRY NEWS

Head of «Russian Grids» Oleg Budargin at parliamentary hearings in the State Duma reported the results of the electric grid development

November 6, at the State Duma of the Russian Federation General Director of JSC «Russian Grids» Oleg Budargin took part in parliamentary hearings on the results of reforming RAO «UES of Russia» and the performance of structures established on its basis.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=88871

Growth of electricity prices for households by 2017 may exceed 10-30% over inflation

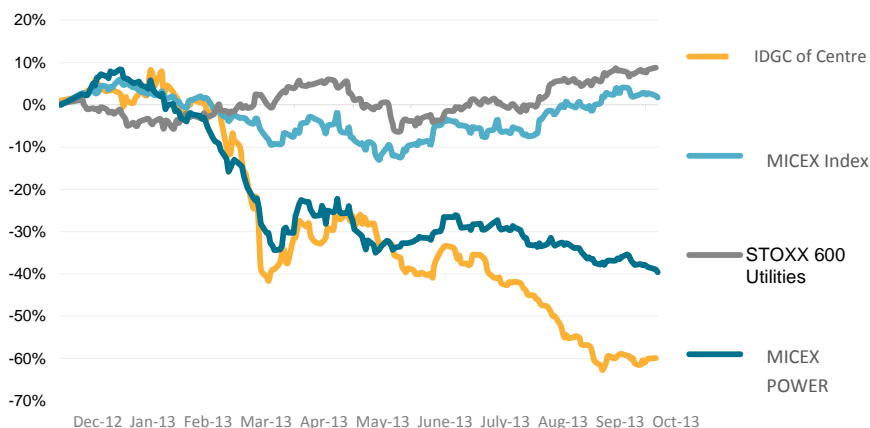
To read full text: <http://www.bigpowernews.ru/news/document52963.phtml>

COMPANY NEWS

Bryanskenergo improves the implementation indicators of the «Program of energy conservation and energy efficiency»

To read full text: http://www.mrsk-1.ru/ru/press/news/branches/?id_4=88872

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.12
MICEX	1 509,25	0,62%	2,34%
S&P 500	1 747,15	-1,32%	22,50%
FTSE 100	6 697,22	-0,66%	13,55%
DAX	9 081,03	0,44%	19,29%
DJStoxx 600	323,23	-0,01%	15,57%
STOXX Utilities	279,18	-0,89%	7,80%
Nikkei	14 228,44	-0,76%	36,88%
Sensex	20 822,77	-0,35%	7,19%
CSI300	2 340,55	-0,55%	-7,23%
Bovespa	52 740,79	-1,21%	-13,47%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.12
Euro/USD	1,34	-0,89%	1,58%
USD/RUB	32,45	0,31%	6,84%
Euro/RUB	43,82	0,35%	8,93%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.12
Gold, USD/oz	1 307,63	-0,78%	-21,95%
Brent*, USD/bbl	103,46	-1,69%	-6,89%

* - December futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2402
Capitalisation**, billion RUB	10,14
Capitalisation**, million USD	312,49

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	0,29%	-39,47%
Shares of IDGC of Centre**	-0,08%	-59,97%

Source: MICEX, Company calculations

Grid companies	Change** for the day	fr 31.12.12
JSC Russian Grids	0,00%	-57,23%
FGC UES	0,89%	-52,42%
IDGC of Volga	-1,91%	-64,75%
MOESK	1,28%	-19,19%
IDGC of Northern Caucasus	-0,19%	-40,53%
IDGC of Centre and Volga Reg	0,56%	-60,16%
IDGC of North-West	0,00%	-50,59%
IDGC of Urals	0,16%	-70,70%
IDGC of Siberia	-2,60%	-13,67%
IDGC of South	3,49%	-34,31%
Lenenergo	0,71%	-56,46%

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