

## REVIEW OF WORLD STOCK MARKETS

**U.S. budget problems were more important than European optimism.** UK triple-A credit rating downgrade according to agency Moody's, which pointed out the risks to the financial situation of the country due to the economic slowdown, has not made much of an impression on investors on Monday morning. During the day the European markets looked much more comfortable compared to the Russian market, where the growth of indices, except for the British FTSE being under pressure because of the action of Moody's, basically amounted to about 2%. Europe grew, including on the expectations of winning the early parliamentary elections by the Italian center-left Democratic Party, which regularly supported the course of the government to overcome the country's crisis. The negative dynamics of trading in the U.S. because of new concerns of budgetary problems eliminated the daily growth. At the end of the trading session the European DJStoxx 600 Index closed with a loss of 0.06%, the US S&P 500 Index lost 1.83%.

## REVIEW OF THE RUSSIAN STOCK MARKET

**The domestic market closed better than European markets.** Before the opening of trading some moderately positive external background formed on the Russian market on February 25. Last Friday, the U.S. market ended higher on the major indices of 0.8-0.9%, including on good statistics from Germany. Most of the day, the Russian market was in the small plus - within half a percent on the MICEX Index. At closing, the MICEX Index gained 0.47%, the MicexPWR Sector Index rose by 0.22%.

## ELECTRIC POWER INDUSTRY NEWS

**A system of financial guarantees at the wholesale electricity market has been approved**

A system of financial guarantees is being introduced at the wholesale electrical energy and power market. Since July 1, buyers, who untimely or incompletely pay for purchased electricity, will not be allowed to trade without a bank guarantee or a letter of comfort from a generating company.

To read full text: <http://www.kommersant.ru/doc/2134373>

**Russian President Vladimir Putin called for lower utility rates in the regions where they have been recently heavily and unnecessarily increased**

To read full text: <http://www.bigpowernews.ru/news/document48185.phtml>

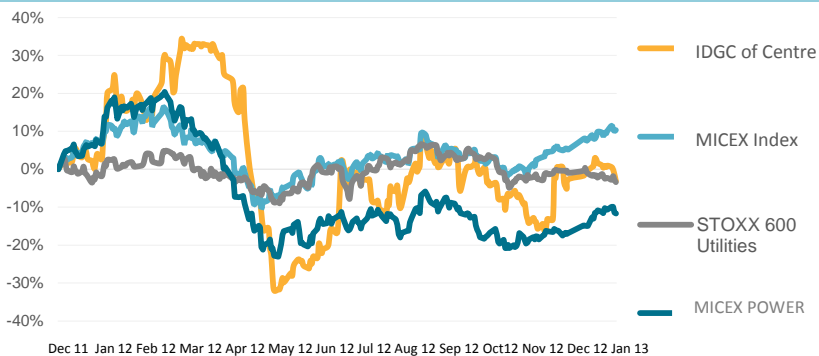
## COMPANY NEWS

**Standard & Poor's upgraded the credit rating of IDGC of Centre to the level of «BB-/ruAA», outlook «stable»**

February 25, 2013 the international rating agency Standard & Poor's upgraded the long-term credit rating of IDGC of Centre on the international scale from the level «BB-» to the level «BB», outlook «stable». The credit rating on the national scale was increased from «ruAA-» to «ruAA».

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/index.php?id\\_4=88137](http://www.mrsk-1.ru/ru/press/news/company/index.php?id_4=88137)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 31.12.12
MICEX	1 503,66	0,47%	1,96%
S&P 500	1 487,85	-1,83%	4,32%
FTSE 100	6 355,37	0,31%	7,76%
DJStoxx 600	288,40	-0,06%	3,12%
STOXX Utilities	248,93	-0,12%	-3,88%
Nikkei	11 662,52	2,43%	12,19%
Bovespa	56 617,56	-0,14%	-7,11%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 31.12.12
Brent*, USD/bbl	114,44	0,30%	3,00%

\* - April futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,6272
Capitalisation**, billion RUR	26,479
Capitalisation**, million USD	872,18

\*\* - 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	0,22%	0,17%
Shares of IDGC of Centre	0,88%	4,53%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 31.12.12
IDGC of Volga	2,50%	17,15%
MOESK	1,25%	14,73%
IDGC of Northern Caucasus	0,14%	-20,08%
IDGC of Centre and Volga Region	1,94%	19,24%
IDGC of North-West	-0,64%	-1,85%
IDGC of Urals	0,85%	9,77%
IDGC of Siberia	0,49%	0,49%
IDGC of South	-0,77%	3,87%
Lenenergo	0,39%	-2,49%

Source: MICEX, Company calculations

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## Tickers

Moscow Exchange  
Bloomberg  
Reuters

MRKC  
MRKC.RX  
MRKC.MM