

REVIEW OF WORLD STOCK MARKETS

Europe won back some losses this week with U.S. statistics. European stocks after a slight decline within an hour after the start of trading went into positive territory on expectations of more decisive action on the part of Spain following a warning from S&P. Additional positive for the market was the statement of the IMF that called on European leaders to give Greece additional two years to address the fiscal and debt problems, the rating confirmation by Fitch of 12 out of 13 on the revision world's largest banks, and not bad, considering the current actions of S&P in Spain, results of placement of Italian government bonds. In the afternoon, the markets were supported with good statistics on the U.S. labour market. In a greater degree optimism of investors appeared in the western exchanges - growth in Europe exceeded one per cent, trading in the U.S began with a half-point increase in indices. By close of trading, the combined European index DJStoxx600 rose by 0.79%. Major U.S. indices closed near zero.

REVIEW OF THE RUSSIAN STOCK MARKET

The Russian market looks worse than the European ones even with oil prices rising. Before the opening of trading a moderately negative external background was formed on the Russian market on 11 October. During the day, our main indexes followed the dynamics of the European markets. After the release of positive U.S. data reaction of the Russian market was much more restrained than in Europe - MICEX remained with a small plus, ignoring the steady rise in oil prices. MICEX gained 0.15% and RTS - 0.44%, the industry index MicexPWR rose 0.52%.

ELECTRIC POWER INDUSTRY NEWS

Minister of Energy opposes the merger of IDGC Holding and FGC

Head of Ministry of Energy Alexander Novak believes that it is not necessary to merge the Russia's largest state-controlled grid companies IDGC Holding and FGC and separate distribution grid companies will have to be privatized in 2013.

To read full text: <http://www.kommersant.ru/news/2042284>

Government will check revenue of electrical grids

To read full text: <http://www.kommersant.ru/doc/2042438>

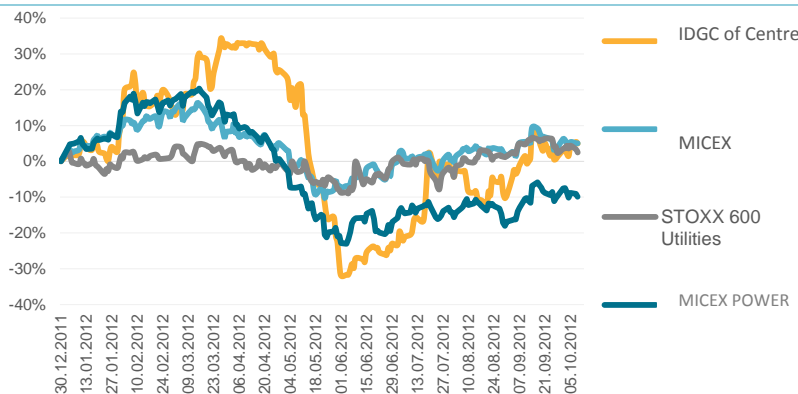
COMPANY NEWS

IDGC of Centre will dispute the decision of the Arbitration Court of Moscow

The decision of the Arbitration Court of Moscow to settle the claim of OJSC "Novolipetsk Metallurgical Combine" (NLMK) to recover from IDGC of Centre 5,1 billion rubles is considered by the energy company unreasonable. IDGC of Centre intends to challenge the decision of the court in the fixed by the legislation period.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/index.php?id_4=87566

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 30.12.11
MICEX	1 463,12	0,15%	4,34%
S&P 500	1 432,84	0,02%	13,93%
FTSE 100	5 829,75	0,92%	4,62%
Nikkei	8 546,78	-0,58%	1,08%
Bovespa	59 161,72	1,21%	4,24%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 30.12.11
Brent, USD/bbl*	115,71	1,21%	7,76%

* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, rbl.	0,5917
Capitalisation, billion rbl. *	24,98
Capitalisation, million USD *	800,61

* - at the price of last transaction at MICEX

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change from 30.12.11
MICEX-Power Index	0,52%	-10,20%
Shares of IDGC of Centre	-7,47%	-4,05%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 30.12.11
IDGC of Volga	-1,17%	-6,11%
MOESK	-0,10%	-23,51%
IDGC of North Caucasus	-0,16%	-40,36%
IDGC of Centre and Volga Region	1,10%	11,49%
IDGC of North-West	-1,54%	-21,55%
IDGC of Urals	-0,14%	-21,43%
IDGC of Siberia	-0,01%	-16,14%
IDGC of South	0,64%	-21,49%
Lenenergo	0,73%	-25,21%

Source: MICEX, Company calculations

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Codes of shares

MICEX-RTS
Bloomberg
Reuters

MRKS
MRKS RX
MRKS.MM