

## REVIEW OF STOCK MARKETS

Before the opening of trading some moderately positive external background formed on the Russian market on November 18. Last Friday, the major U.S. indices finished with the rise of 0.3-0.5%, DJIA and S&P500 again updated their historical records. According to Bloomberg, the cause of the Friday market raising was weak data on industrial production in October and manufacturing activity in New York in November, which convinced investors that the Fed will not cut the asset purchase program in the near future. The composite MSCI Asia Pacific stock index added about one percent. An additional reason for optimism was the publication of details of socio-economic reforms agreed by the leadership of the PRC ended last week at the CPC Central Committee plenum. According to Reuters, these reforms also provide for reduction of government intervention in the allocation of resources, the removal of barriers to access to a range of private enterprise sectors, improving the protection of property rights, increasing dividend payments by SOEs, the acceleration of reforms in interest rates. January Brent was trading around \$108 per barrel at the level of our closing on Friday.

The strong closure of the U.S. market and the good news from China became occasions for purchases in the Russian and European markets. In the second half of the trading session, the MICEX Index growth was about one percent, the European markets looked slightly worse. Additional support was provided to our market by the information that JPMorgan had raised its rating on shares of Russian companies to "overweight" from "neutral". "Return of the world economy on a trajectory of growth, we believe, will lead to the stabilization of commodity prices, which have a positive impact on the stock market," says the review of the investment bank. The Russian market closed on the daily highs, which was supported by another update of the highs of the U.S. DJIA and S&P500 indices in early trading.

At closing, the MICEX Index gained 1.13% to close trading at 1,510.61 points, and the RTS Index rose by 1.30% to close at 1,462.98 points. The MicexPWR Sector Index increased by 0.74%, reaching 979.73 points. On Western exchanges the European DJStoxx 600 Index rose by 0.53%, and the American S&P 500 Index fell by 0.37%.

## ELECTRIC POWER INDUSTRY NEWS

## Monopolies have grids

Tenders of the Ministry of Energy on the status of suppliers of last resort in regions have led to an unexpected discovery: "Gazprom" and "Rosatom" have grids.

To read full text: <http://www.kommersant.ru/doc/2346733>

## COMPANY NEWS

## IDGC of Centre is actively involved in the implementation of development programs of the Tambov region

IDGC of Centre, following the principles of social responsibility, is taking an active part in the implementation of socio-economic development of the regions where it operates.

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/?id\\_4=88894](http://www.mrsk-1.ru/ru/press/news/company/?id_4=88894)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.12	
MICEX	1 510,61	1,13%	2,43%
S&P 500	1 791,53	-0,37%	25,62%
FTSE 100	6 723,46	0,45%	14,00%
DAX	9 225,43	0,62%	21,19%
DJStoxx 600	324,70	0,53%	16,10%
STOXX Utilities	281,59	1,06%	8,73%
Nikkei	15 164,30	-0,01%	45,88%
Sensex	20 850,74	2,21%	7,33%
CSI300	2 428,90	3,33%	-3,73%
Bovespa	54 307,04	1,60%	-10,90%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.12	
Euro/USD	1,35	0,09%	2,36%
USD/RUB	32,68	-0,02%	7,60%
Euro/RUB	43,98	-0,10%	9,31%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.12	
Gold, USD/oz	1 275,44	-1,14%	-23,87%
Brent*, USD/bbl	108,47	-0,03%	-2,38%

\* - December futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2079
Capitalisation**, billion RUB	8,78
Capitalisation**, million USD	268,57

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	0,74%	-42,62%
Shares of IDGC of Centre**	-1,19%	-65,35%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.12	
JSC Russian Grids	0,84%	-63,06%
FGC UES	0,29%	-59,33%
IDGC of Volga	-1,89%	-70,57%
MOESK	0,98%	-17,75%
IDGC of Northern Caucasus	-0,48%	-45,62%
IDGC of Centre and Volga Reg	-0,97%	-64,35%
IDGC of North-West	3,65%	-53,90%
IDGC of Urals	3,33%	-71,16%
IDGC of Siberia	-1,07%	-17,05%
IDGC of South	-2,87%	-37,41%
Lenenergo	0,31%	-60,46%

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