

REVIEW OF WORLD STOCK MARKETS

**The strong growth of the Chinese market was not able to bring the Western exchanges into the positive zone.** During the trading session, the European indices could not determine the choice of direction. China's positive data, the index growth by 5%, was offset by the uncertainty with the U.S. budget problems and ambiguous statistics on business activity in the Eurozone in December. Despite the formal, according to preliminary data, growth of the composite PMI above expectations, investors were disappointed with the weakness of the industrial sector - manufacturing PMI of the Eurozone, Germany and France was worse than expected, and in Germany it was also lower than November's value. The sluggish dynamics of stock indices near zero marks continued until the end of the day. Published in the U.S. good November statistics on consumer inflation and industrial production, the growth rates of which were the highest for two years, was actually ignored by the market participants. By the end of trading the Combined DJStoxx600 European Index closed with a loss of 0.08%. Major U.S. indices fell by 0.27% -0.70%.

REVIEW OF THE RUSSIAN STOCK MARKET

**Despite the negative external background, the Russian market closed in the positive territory.** Before the opening of trading some negative external background formed on the Russian market on December 14 due to information about the lack of progress in negotiations on the "fiscal cliff" issue. The decision by S&P to lower the outlook on the ratings of Great Britain from "stable" to "negative" due to the expected slow growth of the economy in the medium term and continuing increase in net debt to GDP percentage-wise did not add any confidence to investors either. Without its own factors for growth the Russian market had volatile dynamics on Friday, following the European markets. The MICEX Index gained 0.22% and the RTS Index rose 0.08%, the MicexPWR Sector index fell 0.06%.

ELECTRIC POWER INDUSTRY NEWS

**FGC approved the Regulations on the Unified Technical Policy in the Russian electric grid**

The Board of Directors of FGC UES at its meeting approved the Regulations on the Unified Technical Policy in the Russian electric grid. According to the press service of FGC, the document has also been approved by the Management Board, Technical Board of FGC, IDGC Holding and System Operator.

To read full text: <http://www.bigpowernews.ru/news/document46727.phtml>

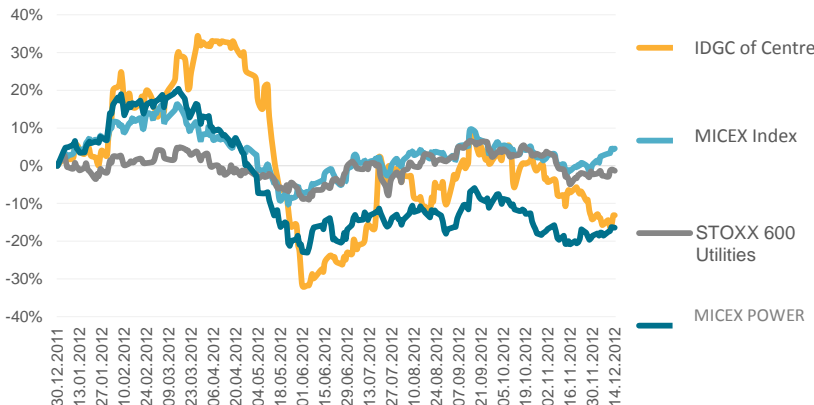
COMPANY NEWS

**IDGC of Centre is performing additional volume of expansion and clearing of ROWs along power lines**

In 2012, in order to ensure reliable power supply IDGC of Centre is implementing an ambitious program to clear and expand ROWs along overhead power lines.

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/index.php?id\\_4=87891](http://www.mrsk-1.ru/ru/press/news/company/index.php?id_4=87891)

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 30.12.11
MICEX	1 466,15	0,22%	4,56%
S&P 500	1 413,58	-0,41%	12,40%
FTSE 100	5 921,76	-0,13%	6,27%
Nikkei	9 737,56	-0,05%	15,16%
Bovespa	59 604,92	0,49%	5,02%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 30.12.11
Brent, USD/bbl*	108,18	1,62%	0,75%

\* - February futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,5358
Capitalisation, billion RUR *	22,620
Capitalisation, million USD *	739,15

\* - 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	-0,06%	-16,40%
Shares of IDGC of Centre	0,09%	-13,12%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 30.12.11
IDGC of Volga	-1,40%	-11,29%
MOESK	-0,31%	-8,41%
IDGC of North Caucasus	0,50%	-48,99%
IDGC of Centre and Volga Region	1,57%	16,88%
IDGC of North-West	1,93%	-18,36%
IDGC of Urals	2,32%	4,76%
IDGC of Siberia	-0,03%	-14,80%
IDGC of South	-0,49%	-23,91%
Lenenergo	0,58%	-31,37%

Source: MICEX, Company calculations

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**Tickers**  
MICEX-RTS  
Bloomberg  
Reuters

**MRKC**  
**MRKC.RX**  
**MRKC.MM**