

REVIEW OF STOCK MARKETS

Before the opening of trading some moderately positive external background formed on the Russian market. Following last Friday's results the U.S. indices DJIA and S&P500 rose by 1.1-1.3%, despite the ambiguous statistics on the labour market in January: the unemployment rate due to the ongoing disposal of the labour force fell to 6.6% - its lowest level since October 2008, while the number of new jobs was much lower than expected. On the one hand, experts attribute the weakness of these data with the cold weather, believing that the general trend of improving U.S. economy persists, on the other hand, investors believe that these statistical data may slow the rate of reduction of the Fed's asset purchase program – this, in particular, was showed by growth of U.S. government bond prices and the dollar's decline by the end of Friday's trading. The composite MSCI Asia Pacific stock index added about 0.5%, and U.S. index futures were slightly down. March Brent traded around \$109.2 per barrel – \$2 higher than our closing on Friday. Oil prices were rising along with stock indices on interpretations of the report on the U.S. labour market.

A morning attempt of buyers to continue Friday's growth did not develop because of the increasing negative dynamics of U.S. futures, and most of the trading session the Russian and European indices had lateral dynamics near zero. Published statistics for the day did not contribute to the improvement in investor sentiment either – data on December's industrial production in France and Italy were worse than expected. The Russian market closed on daily lows – sales got increased after the start of trading in the U.S. with a small decline in the major indices.

Following the results of the day the MICEX Index fell by 0.15% to close trading at 1,476.28 points. On the day the change of the sector index corresponded to the market dynamics: a small increase in the shares of Russian Grids and FGC could neutralize the selling in the shares of RusHydro and Inter RAO. On Western exchanges the European DJStoxx 600 Index added 0.06%, and the American S&P 500 Index rose by 0.16%.

ELECTRIC POWER INDUSTRY NEWS

Small businesses will be able to get electricity after 45 days

Russian Prime Minister Dmitry Medvedev promised to sign a document soon that reduces the period of connection to electricity grids for small businesses by 30 days. The changes will affect companies using equipment with capacity not exceeding 150 kW.

To read full text: <http://top.rbc.ru/economics/10/02/2014/904352.shtml>

FTS has approved electricity tariffs for 2014, supplied under the restriction of competition

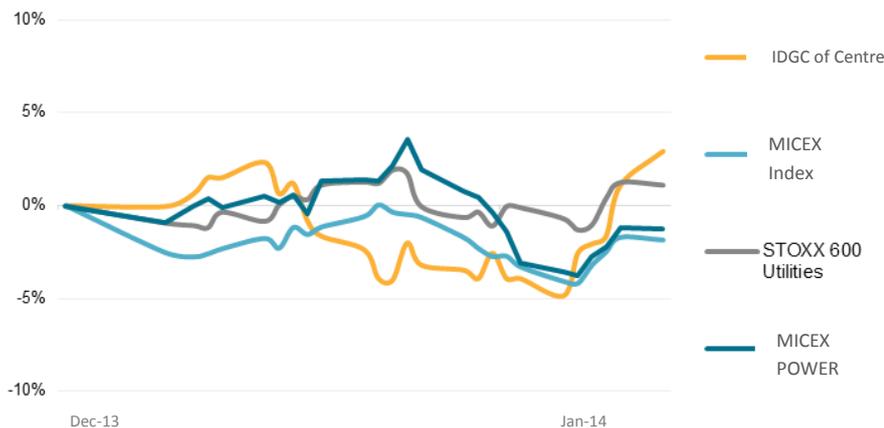
To read full text: <http://www.bigpowernews.ru/news/document54633.phtml>

COMPANY NEWS

Power engineers of IDGC of Centre were awarded for eliminating the consequences of freezing rain in the Krasnodar Territory

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=89106

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.13	
MICEX	1 476,28	-0,15%	-1,85%
S&P 500	1 799,84	0,16%	-2,63%
FTSE 100	6 591,55	0,30%	-2,33%
DAX	9 289,86	-0,13%	-2,75%
DJStoxx 600	325,30	0,06%	-0,90%
STOXX Utilities	281,41	-0,14%	1,11%
Nikkei	14 718,34	1,77%	-9,66%
Sensex	20 334,27	-0,21%	-3,95%
CSI300	2 267,53	2,49%	-2,68%
Bovespa	47 710,82	-0,75%	-7,37%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.13	
Euro/USD	1,36	0,05%	-1,07%
USD/RUB	34,60	-0,36%	5,73%
Euro/RUB	47,02	0,15%	4,56%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.13	
Gold, USD/oz	1 274,78	0,59%	6,09%
Brent*, USD/bbl	108,63	-0,86%	-1,72%

* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2250
Capitalisation**, billion RUB	9,50
Capitalisation**, million USD	274,50

Source: Central Bank of Russia, Company calculations

** - at the price of last transaction at MICEX

Russian indexes	Change for the day from 31.12.13	
MICEX-Power Index	-0,09%	-1,29%
Shares of IDGC of Centre**	1,81%	2,93%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.13	
JSC Russian Grids	0,28%	-6,31%
FGC UES	0,35%	-6,84%
IDGC of Volga	0,55%	-3,56%
MOESK	-0,17%	-5,31%
IDGC of Northern Caucasus	-0,41%	-6,74%
IDGC of Centre and Volga Reg	-0,50%	9,68%
IDGC of North-West	-0,04%	-3,27%
IDGC of Urals	3,54%	-3,61%
IDGC of Siberia	0,82%	-10,62%
IDGC of South	-0,81%	-16,16%
Lenenergo	0,00%	12,07%

Source: MICEX, Company calculations

** - at the price of last transaction at MICEX

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Tickers

Moscow Exchange
Bloomberg
Reuters

MRKC
MRKC RX
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