

REVIEW OF WORLD STOCK MARKETS

European markets closed above zero marks. Uncertain dynamics of European markets on Tuesday was due to deterioration by S&P of forecasts for Eurozone economy in 2013 - now experts expect the Eurozone GDP decline by 0.5% compared to the previously forecasted reduction in the region's economy by 0.1%. Ambiguous statistics from the U.S. could not have a significant impact on the dynamics of stock markets: on the one hand the February increase in orders for durable goods was the highest since September, the index of the cost of housing in 20 major cities in January was the highest since June 2006, on the other hand - data on sales of new buildings in February were worse than expected, the index of consumer confidence fell in March to the lowest level since November 2011. At the end of the trading session the European DJStoxx 600 Index closed with a gain of 0.17%, the US S&P 500 Index rose by 0.78%.

REVIEW OF THE RUSSIAN STOCK MARKET

Indices are declining on concerns of some negative impact of the Cyprus problem on the Russian GDP. Before the opening of trading some moderately negative external background formed on the Russian market on March 26. The Russian market for the second day in a row looks worse than western exchanges due to the Cyprus problem - in the middle of the day our indices reduced about one percent against the neutral dynamics of European indices. Experts cannot yet detail forecasts for Russian losses in connection with the Cyprus factor, however, Kommersant daily suggests that the loss of Russian business from a two-week stop of payments in Cyprus is likely to affect the GDP of Russia and will be comparable to losses on deposits. At closing, the MICEX Index lost 0.80% to close trading at 1,417.00 points, the RTS Index fell by 0.91% to close at 1,445.46 points. The MicexPWR Sector Index decreased by 3.48%, reaching 1,437.03 points.

ELECTRIC POWER INDUSTRY NEWS

FGC and IDGC to be relieved of the bureaucracy

Head of FGC Oleg Budargin reported to Russian President Vladimir Putin that the inconsiderate tariff policy of the state in the next year may lead to the bankruptcy of a number of interregional distribution grid companies. Analysts believe that Mr. Budargin is lobbying tariff increase for IDGC.

To read full text: <http://www.rbcdaily.ru/tek/562949986354133>

For large industrial electric consumers it is necessary to enter a base, reduced rate, in exchange for the fulfillment of certain requirements by them

To read full text: <http://www.bigpowernews.ru/news/document48845.phtml>

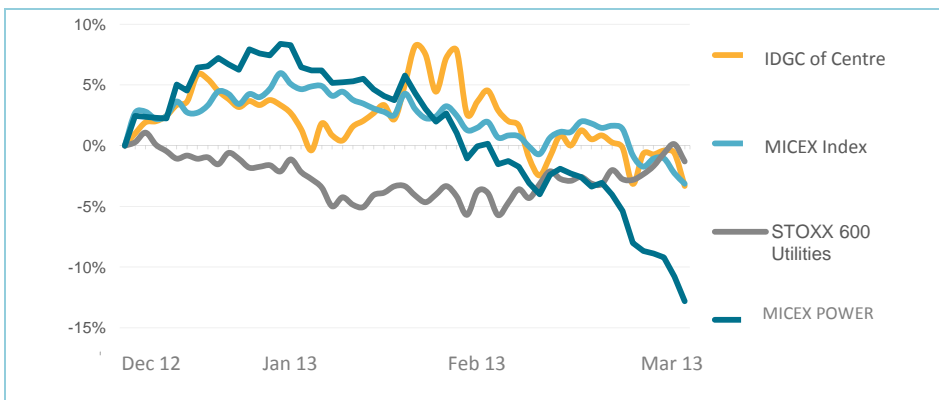
COMPANY NEWS

IDGC of Centre has commissioned another new Grid Control Centre

IDGC of Centre — Lipetskenenergo division has commissioned its Grid Control Centre (GCC), which has become one of the most advanced high-tech subdivisions of the company.

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=88265

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 31.12.12
MICEX	1 417,00	-0,80%	-3,91%
S&P 500	1 563,77	0,78%	9,65%
FTSE 100	6 399,37	0,33%	8,50%
DJStoxx 600	293,76	0,17%	5,03%
STOXX Utilities	255,04	-0,23%	-1,52%
Nikkei	12 471,62	-0,60%	19,98%
Bovespa	55 671,39	1,45%	-8,66%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 31.12.12
Brent*, USD/bbl	109,36	1,10%	-1,58%

* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,5391
Capitalisation**, billion RUR	22,760
Capitalisation**, million USD	739,95

** - 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	-3,48%	-15,84%
Shares of IDGC of Centre	-7,05%	-10,15%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 31.12.12
IDGC of Volga	-6,67%	-6,01%
MOESK	-3,12%	-1,19%
IDGC of Northern Caucasus	-4,40%	-32,83%
IDGC of Centre and Volga Region	-5,17%	6,01%
IDGC of North-West	-2,21%	-9,08%
IDGC of Urals	2,90%	0,00%
IDGC of Siberia	-0,50%	-2,27%
IDGC of South	-3,07%	-9,46%
Lenenergo	-3,30%	-11,40%

Source: MICEX, Company calculations

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Tickers

Moscow Exchange
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MRKC
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