

REVIEW OF STOCK MARKETS

Before the opening of trading some neutral external background formed on the Russian market on September 18. The U.S. S&P500 and DJIA indices ended the trading session on Tuesday with growth by 0.2-0.4 %, Asia-Pacific stock indices traded without any single dynamics. Low-key trading dynamics was due to expectations of the Fed's decisions on exit strategy. November Brent was trading around the level of \$108 – half a dollar below the levels of our closing on Tuesday. Both the reduction of tensions around Syria, and Libya's Government's announcement on the planned significant increase in oil production put pressure on the oil quotes.

The Russian and European stock indices traded for the second day sideways with the changes within half a percent pending the outcome of the meeting of the American Central Bank. According to the consensus forecast of various agencies, analysts expect that following the outcome of the ending on Wednesday two-day meeting, the Fed will decide to reduce the amount of redemption of bonds by \$5-15 billion a month from the current \$85 billion. Along with this a number of experts believe that a bigger or smaller reduction of the purchase of assets may be the reason for the deterioration of sentiment in the stock market: the smaller reduction can trigger the growth of concerns over poor state of the U.S. economy, bigger – fears of inadequacy of the pace of the exit strategy to the current economic realities. Wednesday statistics was presented with slightly worse than expected data on new construction and building permits in the U.S. in August. On expectations of the Fed's meeting, these reports were practically ignored by markets. At the end of the day sales on the Russian market increased after the start of trading in the U.S. with slight decline in the stock indices.

Following the trades, the MICEX Index lost 0.55% and the RTS Index fell by 0.71%. The MiceXPWR Sector Index decreased by 0.84%. On Western exchanges the European DJStoxx 600 Index rose by 0.43%, the American S&P 500 Index increased by 1.22%.

ELECTRIC POWER INDUSTRY NEWS

Ministry of Finance: State-owned companies are required to pay a dividend of 35% of the profit according to IFRS in 2016

To read full text:

<http://www.vedomosti.ru/companies/news/16493171/minfin-goskompanii-dolzheny-platit>

Ministry of Economic Development proposed counter-cyclical mechanism of regulation of tariffs for gas, railway transportation and electricity

The mechanism provides for the reduction of tariffs in the event of an economic slowdown. "At the stage when there are difficulties with the economic growth discount rates to the maximum level of indexation will be applied, which is defined by the President as the inflation rate of the previous year," said the head of the Ministry of Economic Development.

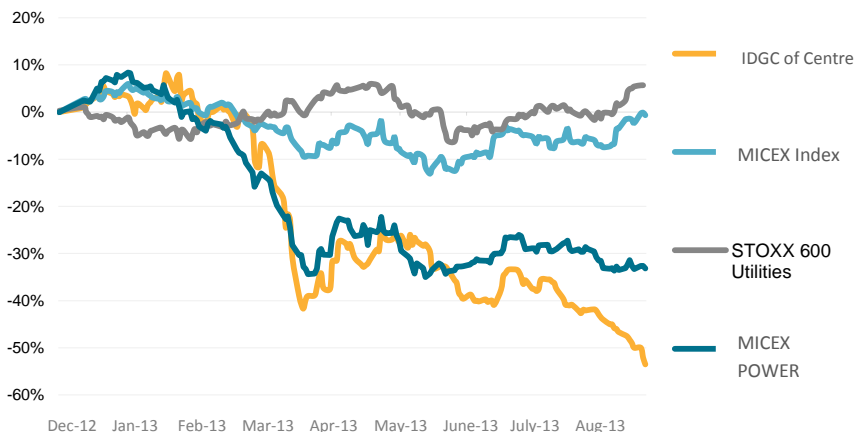
To read full text: <http://www.bigpowernews.ru/news/document52058.phtml>

COMPANY NEWS

Lipetskenergo continues renovation of its power facilities

http://www.mrsk-1.ru/ru/press/news/branches/?id_4=88785

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.12	
MICEX	1 464,95	-0,55%	-0,66%
S&P 500	1 725,52	1,22%	20,99%
FTSE 100	6 558,82	-0,17%	11,21%
DAX	8 636,06	0,45%	13,45%
DJStoxx 600	313,28	0,43%	12,01%
STOXX Utilities	273,70	0,00%	5,68%
Nikkei	14 505,36	1,35%	39,54%
Sensex	19 962,16	0,80%	2,76%
CSI300	2 432,51	0,21%	-3,58%
Bovespa	55 702,90	2,64%	-8,61%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.12	
Euro/USD	1,34	0,02%	1,22%
USD/RUB	32,32	0,10%	6,42%
Euro/RUB	43,15	-0,03%	7,25%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.12	
Gold, USD/oz	1 363,77	4,06%	-18,60%
Brent*, USD/bbl	110,60	2,23%	-0,46%

* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2789
Capitalisation**, billion RUB	11,77
Capitalisation**, million USD	364,27

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	-0,84%	-33,16%
Shares of IDGC of Centre**	-2,99%	-53,52%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.12	
JSC Russian Grids	-0,49%	-47,68%
FGC UES	-0,29%	-48,14%
IDGC of Volga	-4,51%	-52,43%
MOESK	-2,56%	-22,53%
IDGC of Northern Caucasus	-0,94%	-32,26%
IDGC of Centre and Volga Reg	-2,90%	-41,55%
IDGC of North-West	-1,28%	-40,56%
IDGC of Urals	-9,28%	-50,21%
IDGC of Siberia	3,87%	-9,15%
IDGC of South	0,23%	-32,40%
Lenenergo	-2,33%	-40,44%

Source: MICEX, Company calculations

** - at the price of last transaction at MICEX

IDGC of Centre

127018, Russia, Moscow,

2nd Yamskaya, 4

+7 (495) 747 92 92

<http://mrsk-1.com/en/investors/>

IR Division

+7 (495) 747 92 92, ext. 33-34

ir@mrsk-1.ru

Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM