

REVIEW OF WORLD STOCK MARKETS

The situation overseas is encouraging. Growth in Europe during the day averaged about half percent on good news for the budget problems in the U.S. that suggest that the parties after all are starting aligning their positions, making some hopes of achieving a final agreement by the end of the year. Republicans have agreed to increase the tax on income over \$1 million, although previously they basically were not ready to discuss any tax increase. In turn, the White House, being earlier in favour of raising taxes for those receiving more than \$250 thousand a year, raised the bar to \$400 thousand. By the end of trading the Combined DJStoxx600 European Index added 0.46%. Major U.S. indices continued rising, closing in the range of 0.87%-1.46%.

REVIEW OF THE RUSSIAN STOCK MARKET

The Russian market looked better than the European markets. Before the opening of trading some moderately positive external background formed on the Russian market on December 18. Major U.S. indices ended the trading session on Monday with an increase of 0.8-1.3%, with the growth of S&P500 being the highest for the month. The progress in the negotiations on the budget problem of the U.S. has become the main reason for buying at the Russian market. During the day, the Russian market was confident with buyers over sellers. At closing, the MICEX Index gained 0.82% and the RTS Index - 1.36%, the MicexPWR Sector Index rose by 1.10%. Stocks of distribution grid companies ended the day with dominating growth, the total ruble trading volume of the stocks of the distribution grid companies was 25% higher than the average for the last few weeks. The leaders of growth – the stocks of IDGC of Volga, IDGC of Centre, IDGC of Centre and Volga Region, which are considered by analysts as the most likely candidates for privatization next year, the possibility of which was said about again by Vice-Premier Mr. Dvorkovich at a meeting with analysts last Friday.

ELECTRIC POWER INDUSTRY NEWS

The Board of Directors of IDGC of North-West at the meeting on December 14 approved the business plan of the company, including the investment program for 2013-2017

To read full text: <http://www.bigpowernews.ru/news/document46773.phtml>

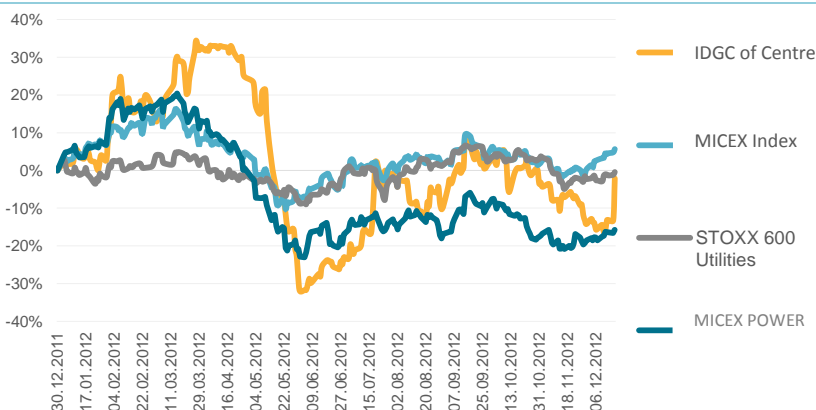
COMPANY NEWS

Lipetsk power engineers held a regular meeting with customers.

A regular round table with consumers on the procedure for grid connection to networks of IDGC of Centre was held in Dankovsky Customer Service Centre (CSC) of IDGC of Centre — Lipetskenergo division. During the event, CRM experts of Lipetskenergo told the consumers about the integrated activities required for the actual connection to the networks and the execution procedure.

To read full text: http://www.mrsk-1.ru/ru/press/news/branches/index.php?id_4=87903

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 30.12.11
MICEX	1 481,54	0,82%	5,66%
S&P 500	1 446,79	1,15%	15,04%
FTSE 100	5 935,90	0,40%	6,53%
Nikkei	9 923,01	0,96%	17,36%
Bovespa	60 460,73	1,50%	6,53%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 30.12.11
Brent, USD/bbl*	108,84	1,11%	1,36%

* - February futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,6037
Capitalisation, billion RUR *	25,487
Capitalisation, million USD *	828,32

* - 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	1,06%	-15,71%
Shares of IDGC of Centre	12,86%	-2,11%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 30.12.11
IDGC of Volga	14,03%	0,60%
MOESK	1,29%	-6,56%
IDGC of North Caucasus	-2,57%	-48,63%
IDGC of Centre and Volga Region	12,02%	31,32%
IDGC of North-West	3,40%	-14,19%
IDGC of Urals	-7,11%	-5,56%
IDGC of Siberia	-2,23%	-16,85%
IDGC of South	0,80%	-22,56%
Lenenergo	-1,01%	-31,27%

Source: MICEX, Company calculations

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Tickers
MICEX-RTS
Bloomberg
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MRKC
MRKC.RX
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