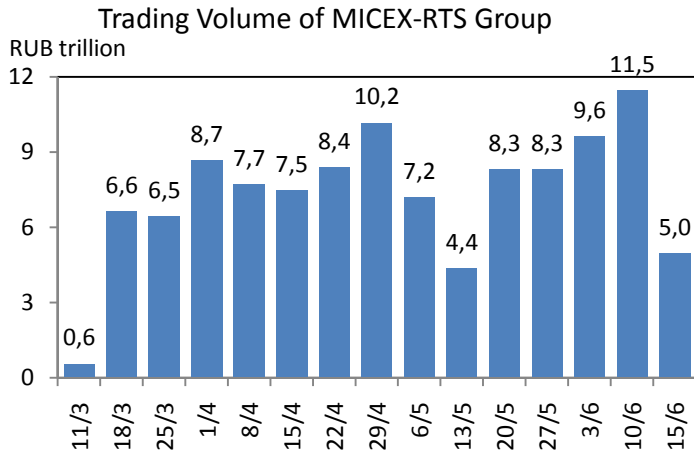
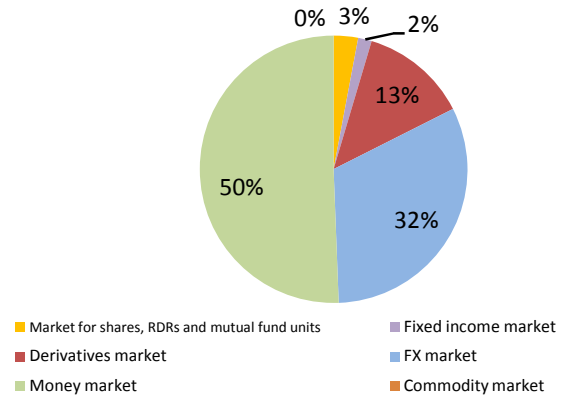


MICEX-RTS Group Weekly Market Report - June 13-15, 2012

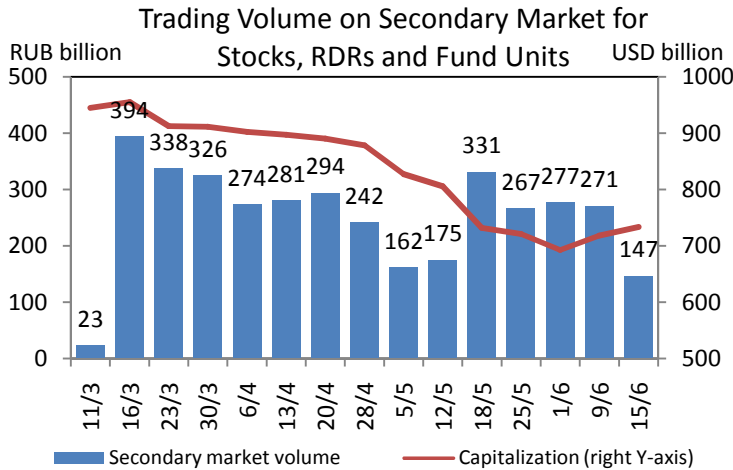


Last weeks' Trading Volume Breakdown by Markets

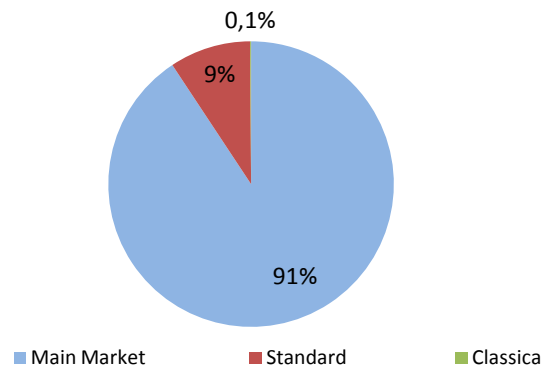


The total trading volume in MICEX-RTS for the week of June 13-15, 2012 equaled RUB5.0 trillion. Average daily trading volume amounted to RUB1,655 billion, down 13.3% from the previous week. Trading in securities, RDRs and mutual funds units made up 3% (RUB147billion) of the total trading volume, the fixed income market share was 2% (RUB81billion), the derivatives market - 13% (RUB644 billion), the FX and money market – 82% (RUB4,093 billion).

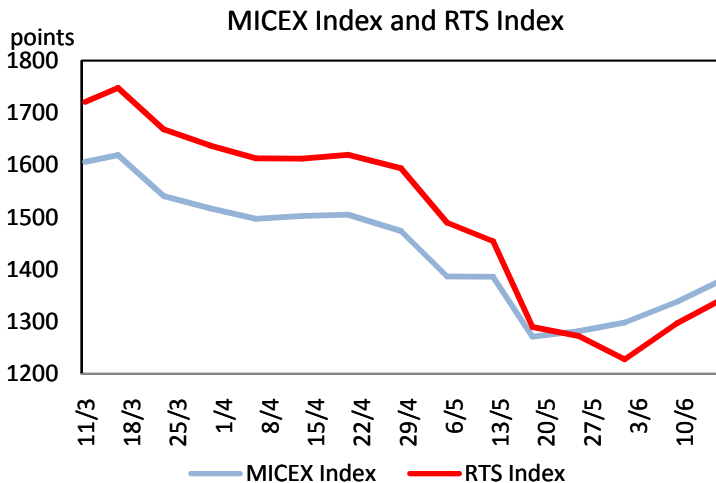
Securities market (stocks, RDRs and fund units)



Last weeks' Trading Volume Breakdown



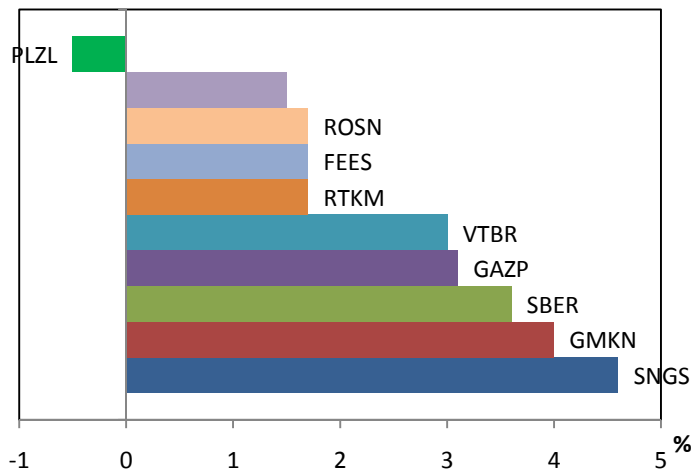
Secondary market trading volume totaled RUB147 billion last week. Average daily trading volume was RUB49 billion, up 8.4% from the previous week. The Main Market sector made up 91% of the total secondary market trading volume, the Standard sector – 9%, the Classica sector – 0.1%. OTC trades volume equaled RUB27 billion or 16% of the combined value of secondary market trades and OTC trades.



Over the week of June 13-15, 2012, the MICEX Index was up 2.8% to reach 1,375.23 points (1,338.07 points as of June 09, 2012). The dollar-denominated RTS Index was up 3.1% to reach 1,337.5 points (1,296.98 points as of June 09, 2012). The US dollar shed by 0.5% against the ruble. Capitalization of the cash equity market appreciated 2.1% and amounted USD733.16 billion as of the last day of the week (USD717.85 billion as of June 09, 2012).

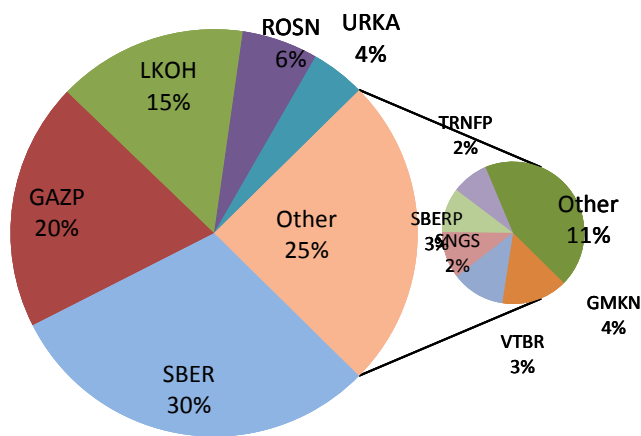
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Weekly Changes in Blue-Chips Closing Price



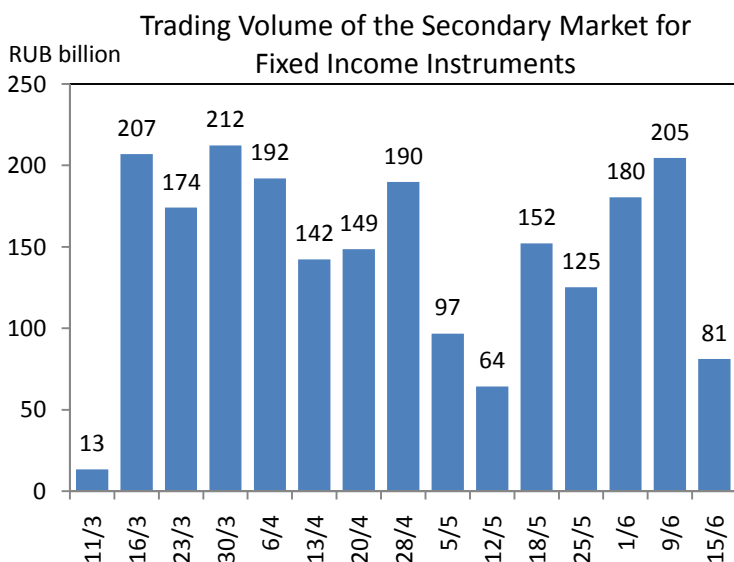
As for blue chips performance last week, ordinary shares of Surgutneftegas gained 4.6% to reach RUB26.74 , OJSC "MMC "NORILSK NICKEL" — 4% to RUB5,223, Sberbank — 3.6% to RUB84.34, Gazprom — 3.1% to RUB156.2, VTB Bank — 3% to RUB0.06, Rostelecom — 1.7% to RUB111.57, "FGC UES", JSC — 1.7% to RUB0.19, Rosneft — 1.7% to RUB200.78, OAO "LUKOIL" — 1.5% to RUB1,737, ordinary shares of OJSC "Polyus Gold" lost 0.5% to reach RUB1, 023.

Securities Market Weekly Best Sellers

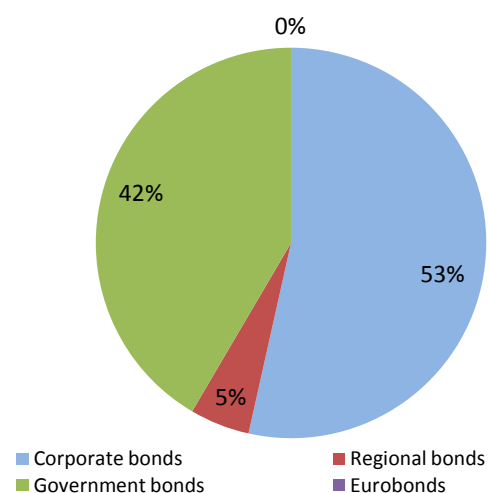


The week's top sellers were of Sberbank ordinary shares (SBER) with a turnover of RUB44 bln. (30% of a total trading volume), followed by Gazprom (GAZP) with a turnover of RUB29 billion — (20%), OAO "LUKOIL" (LKOH) – RUB22 billion (15%), Rosneft (ROSN) — RUB9 bln. (6%), OJSC "Uralkali" (URKA) — RUB6 bln. (4%). Other securities absorb RUB36 billion (25%) of the total trading volume.

Market for corporate, regional and government bonds and eurobonds



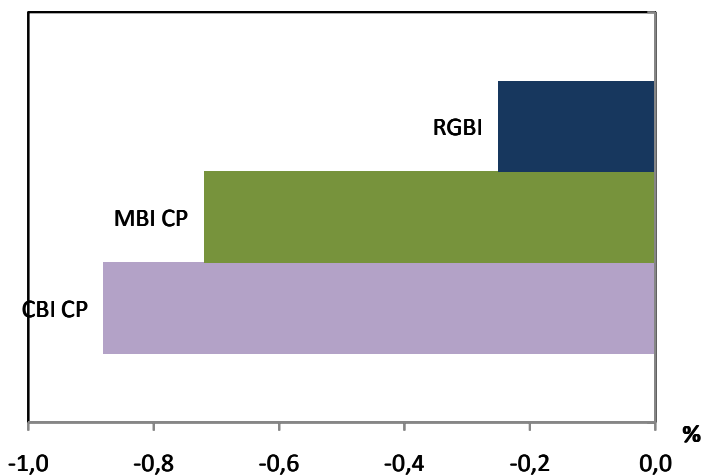
Last week's Trading Volume Breakdown



Last week trading volume on the secondary market for fixed income instruments equaled RUB81 billion. Average trading volume amount to RUB27 billion, down 20.6% from the previous week. Secondary market turnover in corporate bonds was RUB43 billion (53% of the total trading volume), in regional bonds – RUB4 billion (5%) and in government bonds – RUB34 billion. Total volume of funds raised in bond issues placements amounted to RUB13 billion.

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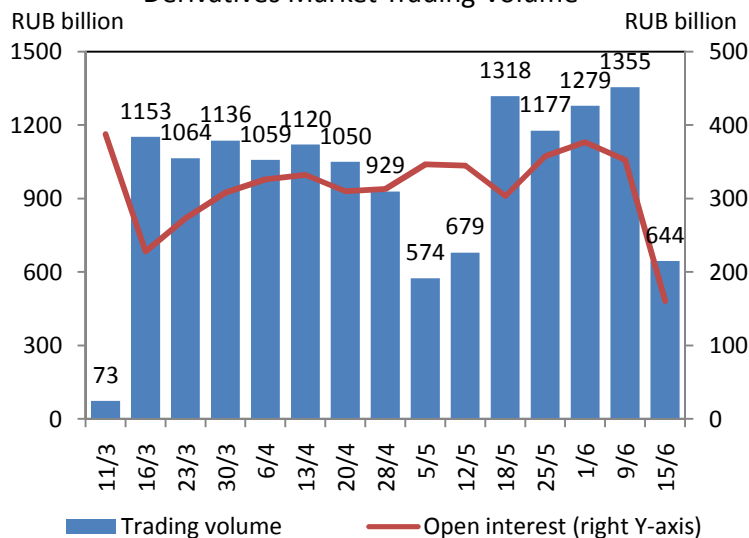
Weekly Changes in Bond Indices Values



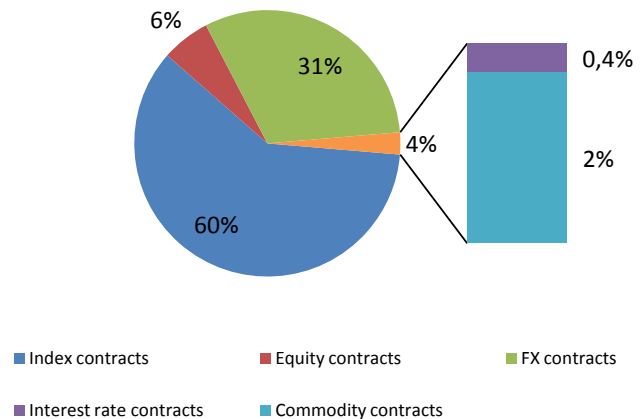
The MICEX Corporate Bond Index (MICEX CBI CP) did not change and was 91.5 points (91.52 points as of June 09, 2012), The MICEX Municipal Bond Index (MICEX MBI) was down 0.03% to 95.98 points (96.01 points as of June 09, 2012), The Russian Government Bond Index (RGBI) added 0.19% to 128.87 points (128.63 points as of June 09, 2012).

Derivatives market

Derivatives Market Trading Volume

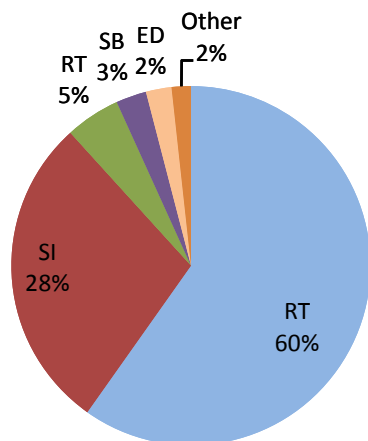


Last week's Trading Volume by Contract Type



For the week of June 13-15, 2012 the total trading volume on the MICEX-RTS Derivatives market equaled RUB644 billion or 15 billion contracts. The average daily volume traded on the market was RUB215 billion, down 5% from the previous week. The total open interest as of the last day of the week reached RUB161 billion or 5million contracts. Index derivatives made up 60% of the total trading volume (RUB387 billion), equity derivatives - 6% (RUB38 billion), FX derivatives – 31% (RUB202billion), interest rate derivatives – 0.4% (RUB3 billion) and commodity derivatives - 2.3% (RUB15 billion).

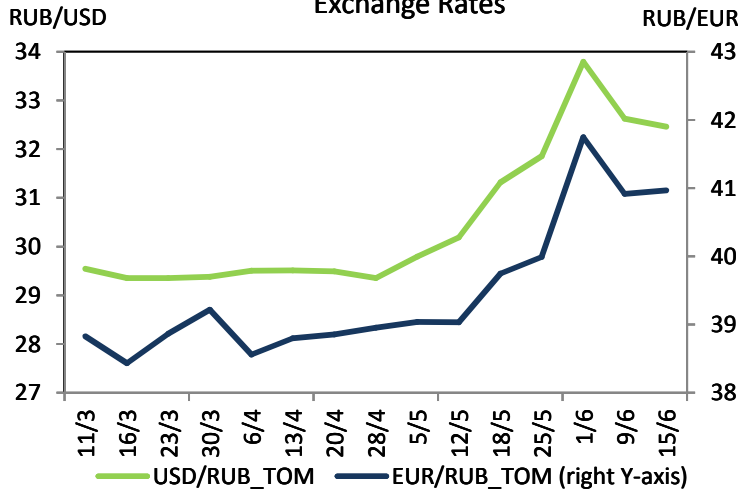
Derivatives Market Weekly Best Sellers



The last week's best sellers of the derivatives market were the RTS Index futures contract (RT) with a trading volume reaching RUB385 billion (60%), USD/RUB FX futures contract (Si) with RUB183 billion (28%), Sberbank ordinary shares futures contract (SB) with RUB18 billion (3%), EUR/USD FX futures contract (ED) with RUB15 billion (2%), and Gazprom(GA) — RUR 12 bln (2%). The rest of derivative instruments were traded for a total of RUB31 billion (5%).

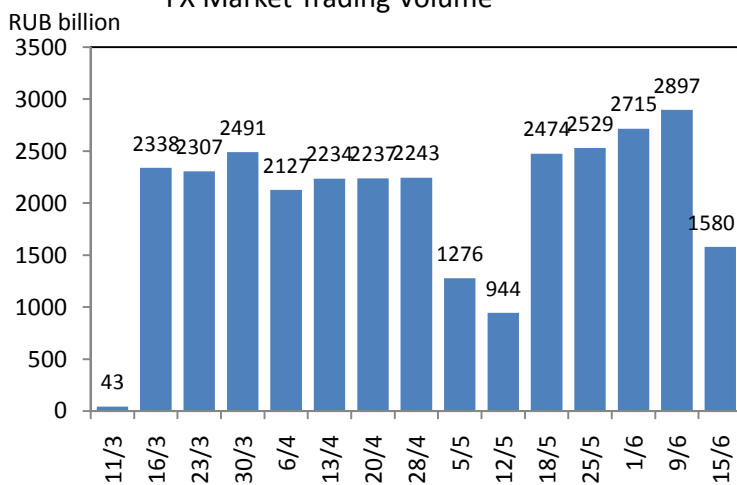
Money and FX market

Exchange Rates

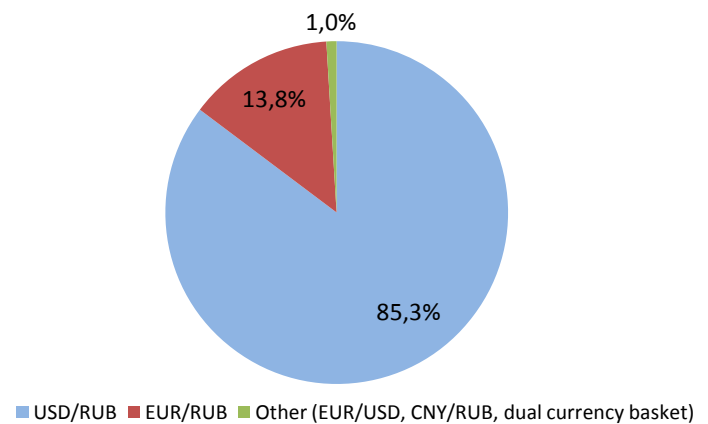


The US dollar lost while euro strengthened against the ruble last week. The US dollar with tomorrow settlement shed 0.163 ruble (0.5%) reaching 32.461 rubles per dollar. The euro with tomorrow settlement gained 0.049 ruble (12.92%) reaching 40.9664 rubles per euro as of June 15, 2012.

FX Market Trading Volume

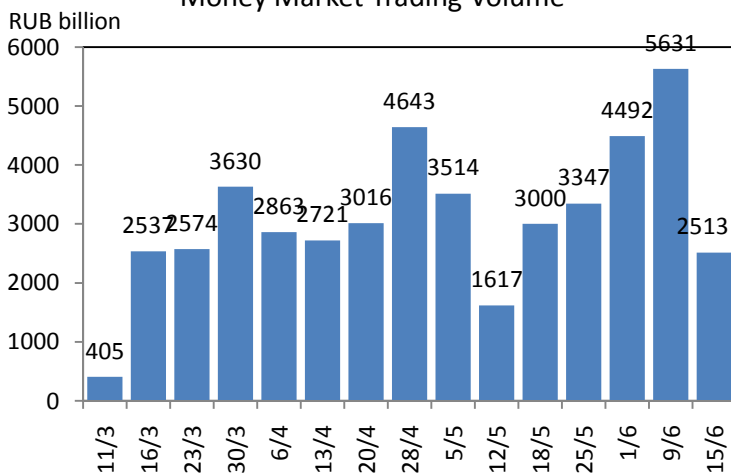


Last Week's FX Market Breakdown

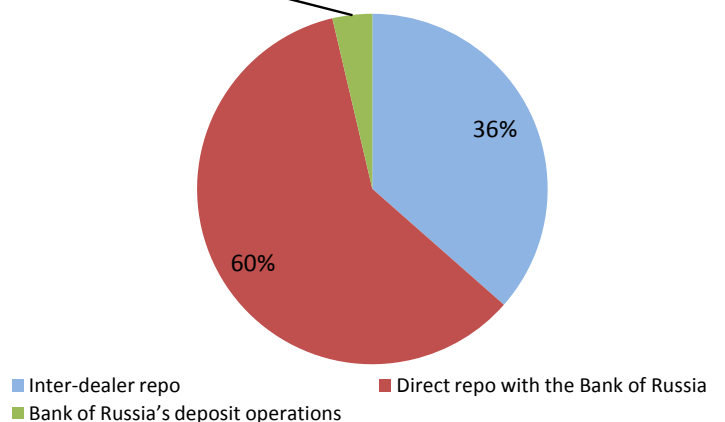


FX market trading volume for the week totaled RUB1,580 billion. The average daily trading volume was RUB527 billion, up 9.1% from the previous week. Spot trading volume reached RUB848 billion or 53.7% of the total trading volume. Swap operations accounted for 46.3% of the total trading volume (RUB731 billion). The USD/RUB transactions made up 85.3% of the total trading volume on the market with a total value of RUB1,347 billion, the EUR/RUB transactions – 13.8% with a total value of RUB217 billion, the EUR/USD transactions – 0.8% with RUB13 billion, the CHY/RUB transactions – 0.00% with RUB0.05 billion and transactions in dual currency basket – 0.1% with RUB2 billion.

Money Market Trading Volume



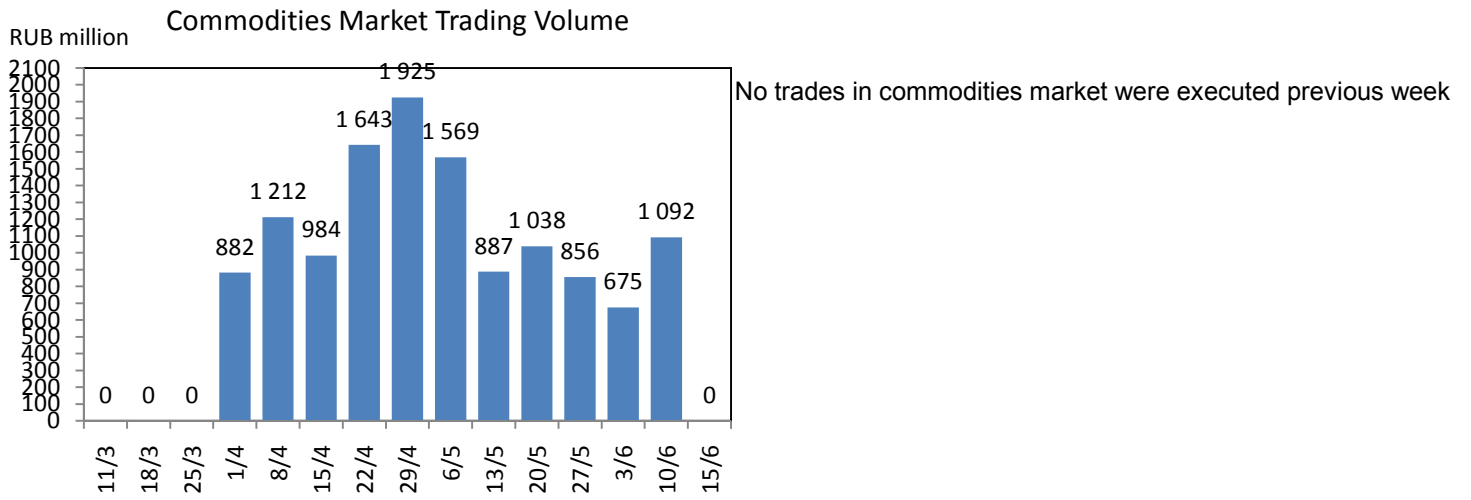
Last Week's Trading Volume Breakdown by Instruments



Money Market trading volume equaled RUB2,513 billion last week. The average daily trading volume was RUB838 billion, down 10.7% from the previous week. Volume of inter-dealer repo transactions on the Money market amounted to RUB917 billion (36.5% from the total trading volume), volume of direct repo transactions with the Bank of Russia - RUB1,504 billion (59.8%), volume of Bank of Russia's deposit operations – RUB92 billion (3.7%, including Bank of Russia's deposits – RUB 92 billion).

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Commodities Market



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MICEX-RTS Group Markets Wrap-Up for June 13 -15, 2012

Market	Week June 13 - 15		Week June 04 - 09		Change in trading volume, %
	Trading volume, bln RUB	Number of trades	Trading volume, bln RUB	Number of trades	
Securities secondary market (stocks, RDRs and fund units)					
<i>Main Market</i>	133,3	1 215,4	238,1	2 346,3	-44,0
<i>Standard</i>	13,5	55,5	32,5	159,3	-58,4
<i>Classica</i>	0,1	0,2	0,4	0,2	-69,1
<i>Total</i>	146,9	1 271,0	271,0	2 505,8	-45,8
Secondary market for fixed income instruments and bond placements					
<i>Corporate bonds</i>	43,4	3,4	94,5	6,9	-54,0
<i>Regional bonds</i>	4,0	0,3	13,5	0,5	-70,2
<i>Government bonds</i>	33,7	0,6	96,6	1,9	-65,1
<i>Eurobonds</i>	0,0	0,0	0,0	0,0	-100,0
<i>Bond placements</i>	13,1	0,1	15,6	0,1	-16,3
<i>Total</i>	94,3	4,4	220,3	9,4	-57,2
Derivatives market					
<i>Index derivatives</i>	387,3	1 601,2	719,2	3 448,7	-46,2
<i>Cash Equity derivatives</i>	38,0	412,9	68,1	982,7	-44,3
<i>FX derivatives</i>	201,5	276,1	530,0	759,3	-62,0
<i>Money and FX market</i>	2,5	0,2	8,9	0,5	-71,8
<i>Commodity derivatives</i>	14,8	17,1	29,1	38,9	-49,1
<i>Total</i>	644,1	2 307,3	1 355,4	5 230,1	-52,5
FX market					
<i>USD/RUB (spot)</i>	781,6	56,7	1 622,7	111,0	-51,8
<i>EUR/RUB (spot)</i>	58,8	5,8	124,7	18,8	-52,9
<i>EUR/USD (spot)</i>	6,0	0,3	13,3	0,9	-55,3
<i>Commodities Market</i>	0,1	0,0	0,1	0,1	-54,1
<i>Dual currency basket (spot)</i>	2,1	0,0	5,2	0,1	-60,6
<i>Swaps (USD/RUB, EUR/RUB, EUR/USD)</i>	731,3	3,0	1 121,4	5,0	-34,8
<i>Total</i>	1 579,8	65,9	2 887,5	135,8	-45,3
Money market					
<i>Inter-dealer repo</i>	917,1	17,6	1 704,8	33,4	-46,2
<i>Direct repo with the Bank of Russia</i>	1 504,0	3,8	3 736,7	9,1	-59,7
<i>Bank of Russia's deposit operations</i>	92,3	0,3	189,4	0,6	-51,3
<i>Total</i>	2 513,4	21,6	5 630,9	43,0	-55,4
Commodities market					
<i>Purchasing intervention</i>	0,0	0,00	1 091,8	0,12	-100,0
Total trading volume	4 978,5	3 670,3	11 456,8	7 924,3	-56,5
OTC trades					
<i>Stocks, RDRs and fund units</i>	27,5	6,8	50,9	13,9	-46,0

MICEX-RTS Indices Performance for June 13 -15, 2012

Market	Value in points		Change, %	YTD change, %
	June 15	June 09		
Equity Indices				
Key indices:				
<i>MICEX Index</i>	1 375,23	1 402,23	-1,93	-0,06
<i>RTS Index</i>	1 337,50	1 381,87	-3,21	-4,06
Cap Indices:				
<i>MICEX Large Cap Index</i>	2 196,13	2 270,68	-3,28	-1,69
<i>MICEX Mid Cap Index</i>	2 353,39	2 284,40	3,02	5,13
<i>MICEX Start Cap Index</i>	3 189,73	3 454,75	-7,67	-8,28
Sector Indices:				
<i>Oil and gas</i>	2 921,90	2 983,37	-2,06	0,46
<i>Power</i>	1 752,86	2 053,02	-14,62	-14,84
<i>Telecommunication</i>	2 024,26	2 077,30	-2,55	-2,17
<i>Meatls & Mining</i>	2 887,01	3 082,65	-6,35	-5,54
<i>Industrials</i>	1 830,78	1 715,16	6,74	4,03
<i>Financials</i>	4 663,11	4 815,12	-3,16	-1,18
<i>Consumer & Retail</i>	4 507,72	3 907,80	15,35	14,86
<i>Money and FX market</i>	7 220,33	6 936,21	4,10	4,06
Thematic Indices:				
<i>MICEX10 Index</i>	3 223,81	3 213,13	0,33	1,46
<i>RTS Standard Index</i>	9 432,74	9 592,15	-1,66	0,06
<i>RTS-2 Index</i>	1 427,70	1 527,32	-6,52	-7,57
<i>MICEX Innovation Index</i>	654,59	770,11	-15,00	-11,99
<i>RTS Siberia Index</i>	676,34	0,00	1,62	7,18
Commodities Market				
<i>Russian Government Bond Index</i>	128,87	128,63	0,19	-0,19
<i>MICEX Corporate Bond Index</i>	91,50	91,52	-0,02	-0,95
<i>MICEX Municipal Bond Index</i>	95,98	96,01	-0,03	-0,74
Derivatives market indicator				
<i>Russain Volatility Index</i>	38,48	42,64	-9,76	0,92

Exchange rate	Value in rubles per currency unit		Change, %	YTD change, %
	June 15	June 09		
Exchange rate				
<i>USD/RUB</i>	32,46	32,62	-0,5	0,8
<i>EUR/RUB</i>	40,97	40,92	0,1	-1,5
<i>CHY/RUB</i>	50,89	51,43	-1,0	0,3
<i>Dual currency basket</i>	36,28	36,38	-0,3	-0,4