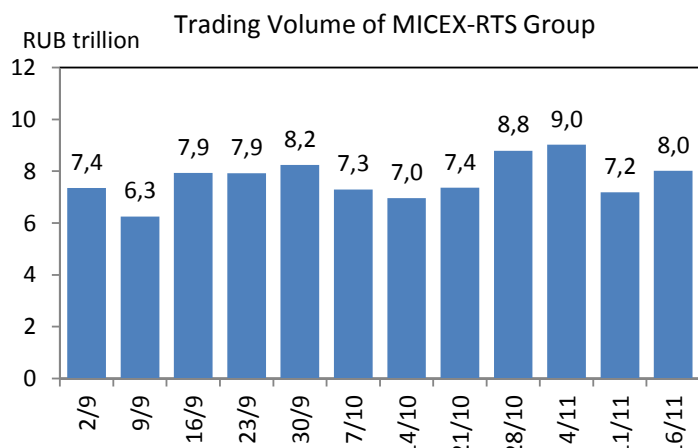
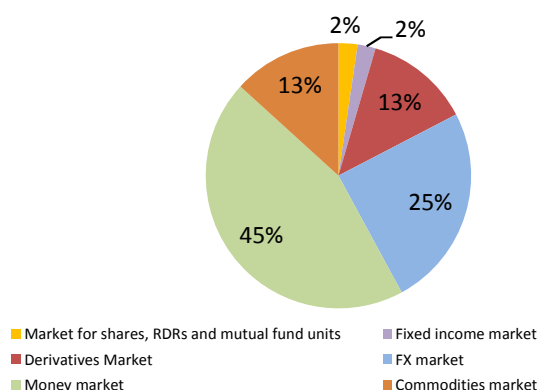


Moscow Exchange Group Weekly Market Report November 12 - 16, 2012



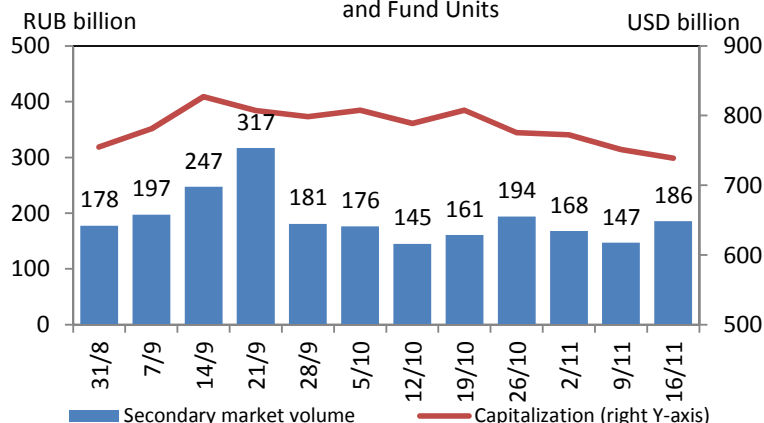
Last weeks' Trading Volume Breakdown by Markets



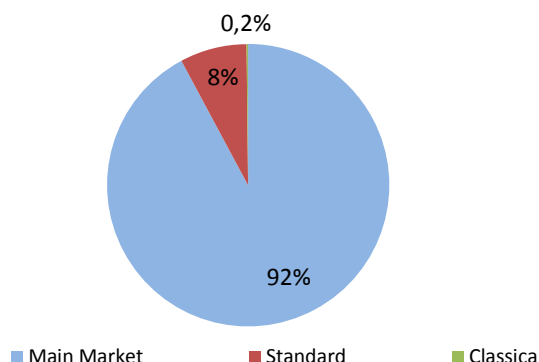
The Moscow Exchange's weekly total trading volume equaled RUB 8 trillion. The average daily trading volume amounted to RUB 1,604 billion, which is down 10.7 % from the previous week. Trading in securities, RDRs and mutual fund units made 2 % (RUB 186 billion) of the total trading volume, the fixed income market share was 2% (RUB 177 billion), the Derivatives Market share equaled 13% (RUB 1,031 billion), the FX and Money Market share was 69% (RUB 5,564 billion) and the Commodities Market amounted to 13.3% (RUB 1,063 billion).

Securities Market (stocks, RDRs and fund units)

Trading Volume on Secondary Market for Stocks, RDRs and Fund Units

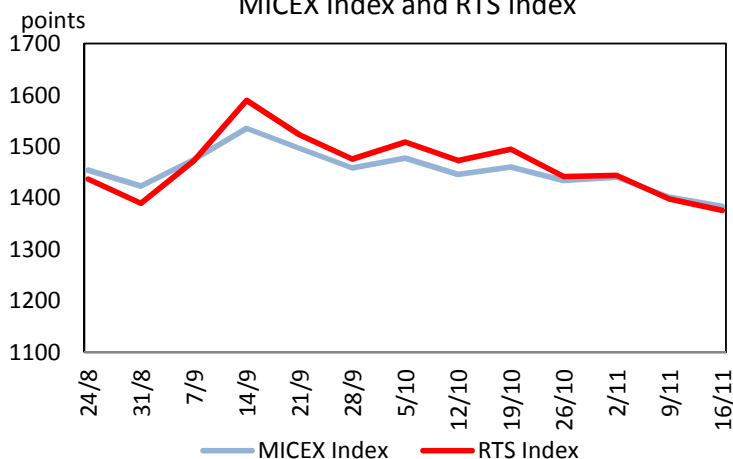


Last weeks' Trading Volume Breakdown



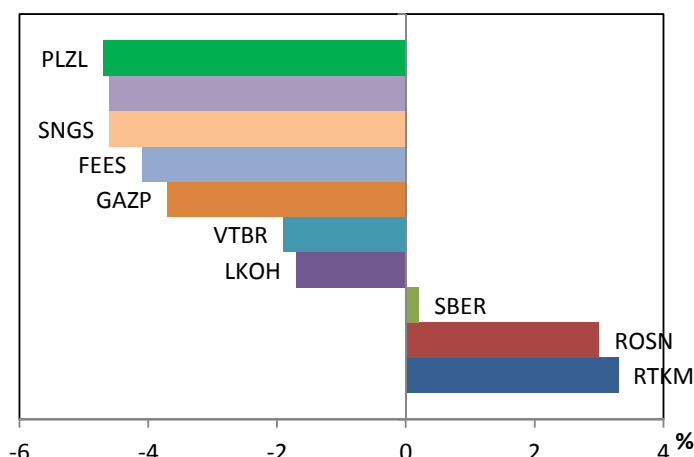
Secondary market trading volume totaled RUB 186 billion last week. The average daily trading volume was RUB 37 billion, which is up 1.1 % from the previous week. The Main Market sector made up 92% of the total secondary market trading volume, the Standard sector share was 8%, the Classica sector share equaled 0.2%. The OTC trades volume was RUB 108 billion or 37% of the combined value of the secondary market trades and the OTC trades.

MICEX Index and RTS Index



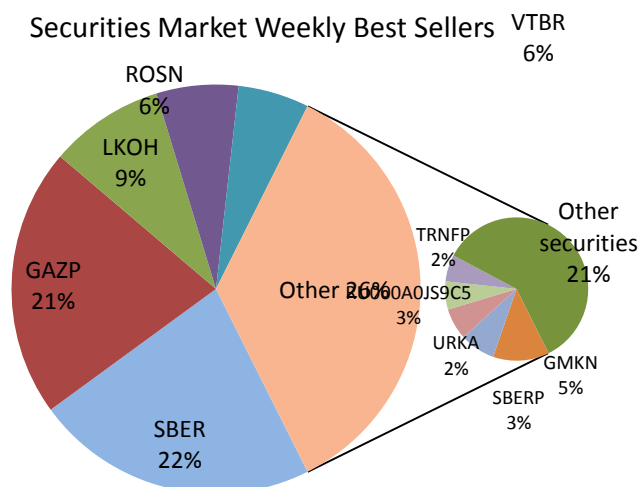
Over the week, the MICEX Index went down by 1.3% to reach 1,383.66 points (1,401.32 as of November 09, 2012). The dollar-denominated RTS Index was down 1.6% to 1,376.1 points (1,397.86 as of November 09, 2012). The US dollar appreciated by 0.5% against the ruble. Capitalization of the cash equity market shed by 1.6% and amounted to USD739.04 billion as of the last day of the week (USD751.06 billion as of November 09, 2012).

Weekly Changes in Blue-Chips Closing Price



Ordinary shares of the following blue chip companies surged: Rostelecom — by 3.3% to RUB 121.05, Rosneft — by 3% to RUB 248.2, Sberbank — by 0.2% to RUB 85.98. Prices of the following ordinary shares shed: LUKOIL — by 1.7% to RUB 1,885.5, VTB Bank — by 1.9% to RUB 0.05, GAZPROM — by 3.7% to RUB 140.2, FGC UES — by 4.1% to RUB 0.19, Surgutneftegas — by 4.6% to RUB 25.66, Norilsk Nickel — by 4.6% to RUB 4,619, Polyus Gold — by 4.7% to RUB 928.9.

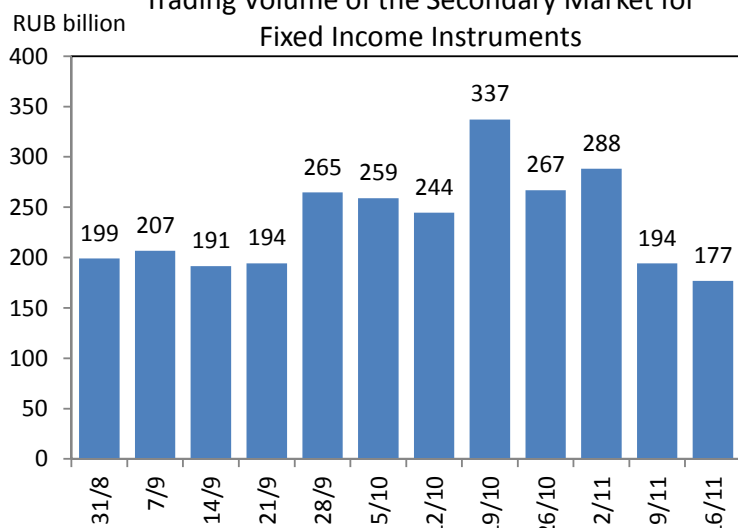
Securities Market Weekly Best Sellers



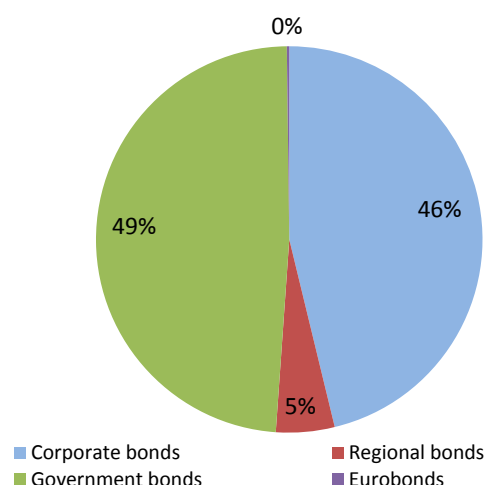
The week's top sellers were ordinary shares of Sberbank (SBER) with a turnover of RUB 42 billion (22% of the total trading volume) followed by GAZPROM (GAZP) with a turnover of RUB 39 billion (21%), LUKOIL (LKOH) with RUB 17 billion (9%), Rosneft (ROSN) with RUB 12 billion (6%), and VTB Bank (VTBR) with RUB 10 billion (6%). Other securities absorbed RUB 65 billion (35%) of the total trading volume.

Market for corporate, regional and government bonds and eurobonds

Trading Volume of the Secondary Market for Fixed Income Instruments

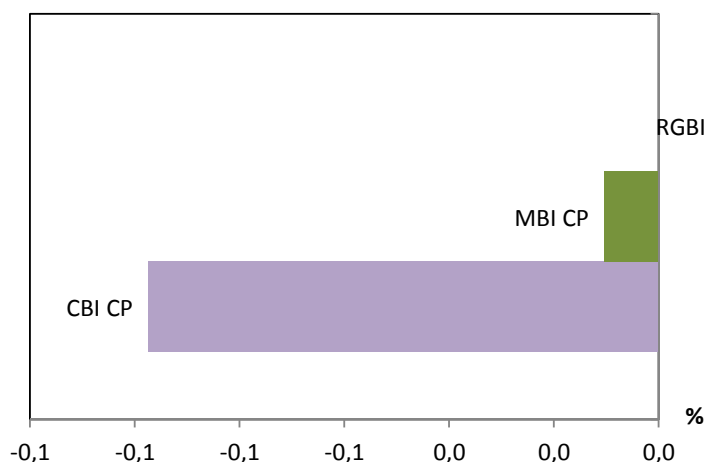


Last week's Trading Volume Breakdown



Last week the trading volume on the secondary market for fixed income instruments equaled RUB177 billion. The average trading volume amounted to RUB 35 billion, which is down 27.1% from the previous week. The secondary market turnover in corporate bonds was RUB 82 billion (46% of the total trading volume), the secondary market turnover in regional bonds and in government bonds was RUB 9 billion (5%) and RUB 86 billion (49%) respectively. The total volume of bonds issues placed amounted to RUB 10 billion.

Weekly Changes in Bond Indices Values



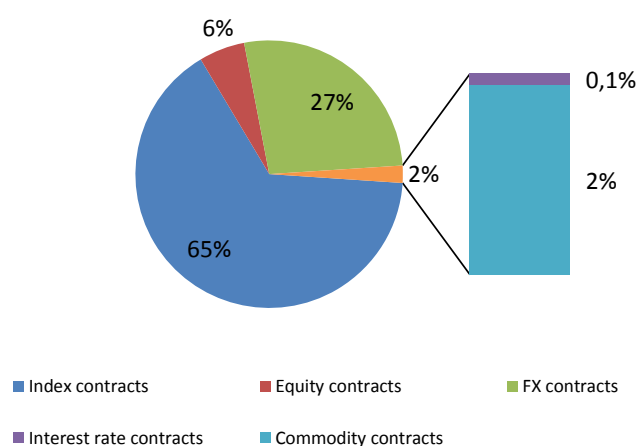
Last week the MICEX CBI CP (clean price Index) remained unchanged at 92.29, MICEX MBI CP (clean price Index) was down 0.01% to 96.61 points (96.62 points as of November 09, 2012), RGBI remained unchanged at 134.6 points (134.6 points as of November 09, 2012).

Derivatives Market

Derivatives Market Trading Volume

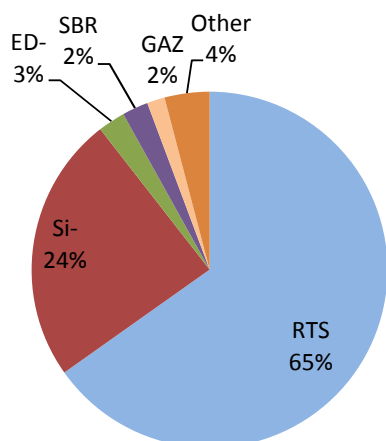


Last week's Trading Volume by Contract Type



Over the week, the total trading volume on the Moscow Exchange Derivatives Market equaled RUB1,031 billion or 22 billion contracts. The average daily volume traded on the market was RUB 206 billion, which is down 9.2% from the previous week. Index derivatives made 65% of the total trading volume (RUB 674 billion), equity derivatives made up 6% (RUB 57 billion), the share of the FX derivatives was 27% (RUB 278 billion), the share of the interest rate derivatives was 1% (RUB 01 billion), the share of the commodity derivatives was 2% (RUB 20 billion).

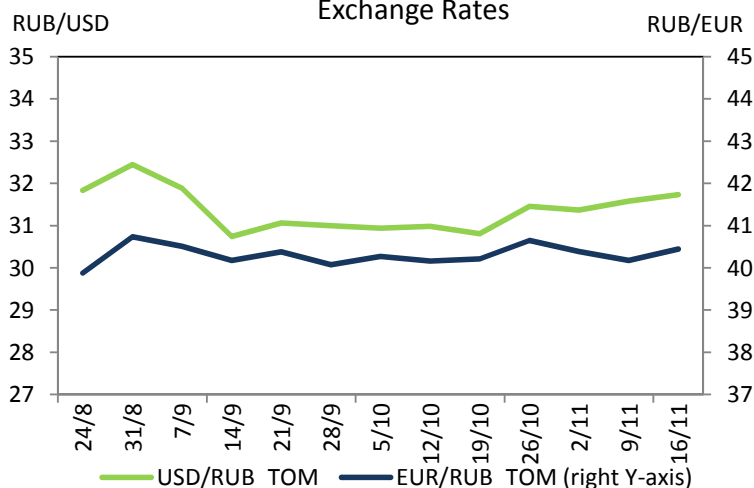
Derivatives Market Weekly Best Sellers



The last week's bestsellers of the Derivatives Market were the RTS Index futures contract (RTS) with a trading volume reaching RUB 672 billion (65%), the D/RUB FX futures contract (Si-) with RUB 250 billion (24%), the RUB/USD FX futures contract (ED-) with RUB25 billion (2%), the futures contract on Sberbank ordinary shares (SBR) with RUB 24 billion (2%), and the futures contract on Gazprom ordinary shares (GAZ) with RUB 17 billion (2%). Other derivative instruments were traded for a total of RUB 42 billion (4%).

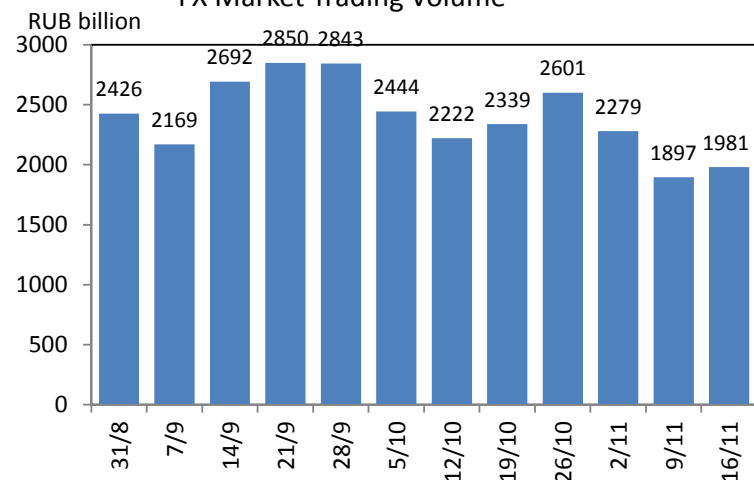
FX and Money Market

Exchange Rates

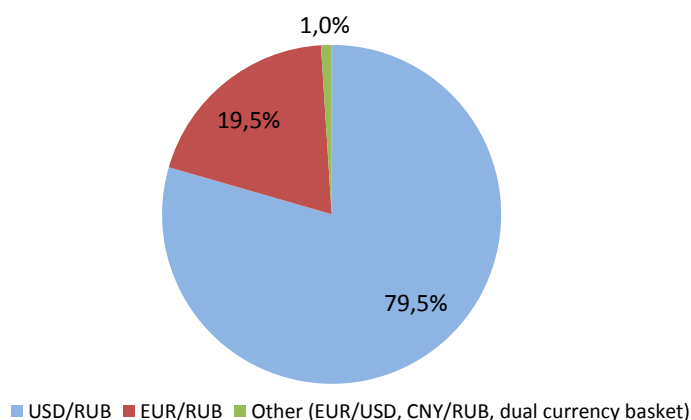


The US dollar and euro strengthened against the ruble last week. The US dollar with tomorrow settlement added 15.6 kopecks (0.5%) reaching 31.7325 rubles per dollar. The euro with tomorrow settlement gained 15.6 kopecks (0.7%), reaching 40.4417 rubles per euro as of November 16, 2012.

FX Market Trading Volume



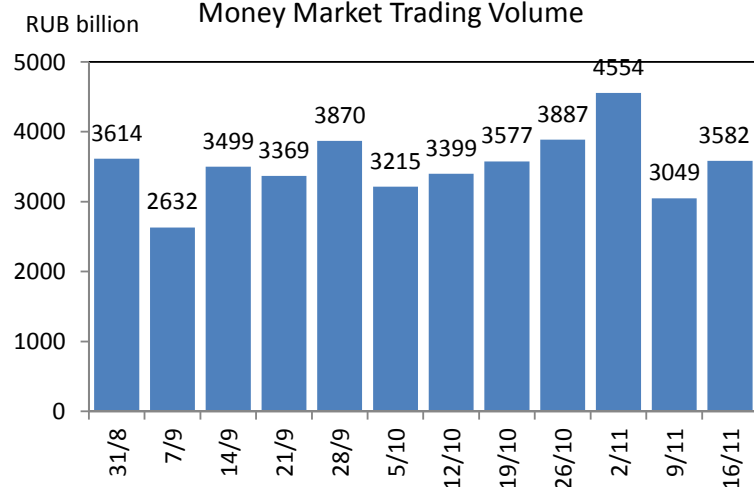
Last Week's FX Market Breakdown



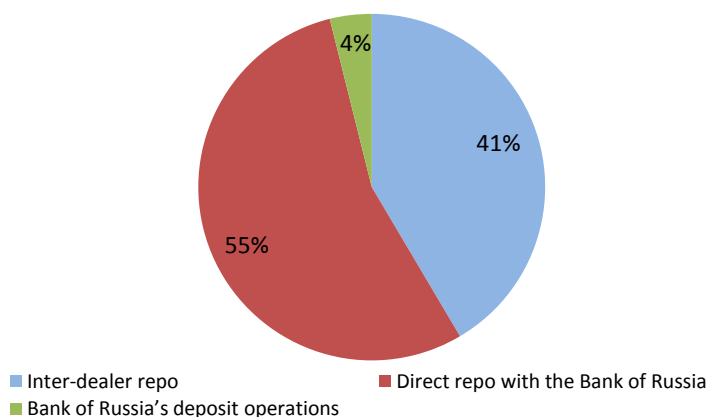
The FX market trading volume totaled RUB 1,981 billion last week. The average daily trading volume was RUB 396 billion, which is down 16.4% from the previous week. Spot trading volume reached RUB 945 billion or 47.7% of the total trading volume. Swap operations accounted for 52.3% of the total trading volume (RUB 1037 billion).

The USD/RUB transactions made up 79.5% of the total trading volume on the market with a total value of RUB 1,575 billion, the EUR/RUB transactions accounted for RUB 387 billion (19.5%), EUR/USD transactions made up RUB 17 billion (0.9%), the share of CHY/RUB transactions was RUB 0.06 billion, the share of transactions in the dual currency basket was RUB 3 billion (0.1%).

Money Market Trading Volume



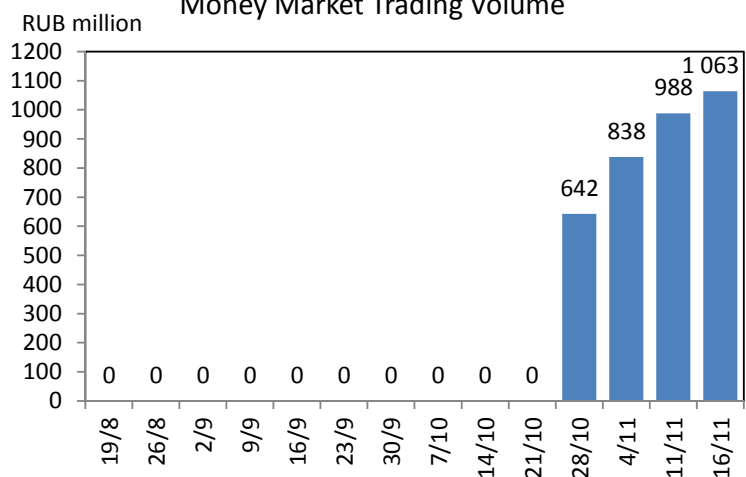
Last Week's Trading Volume Breakdown by Instruments



The Money Market trading volume equaled RUB 3,582 billion last week. The average daily trading volume was RUB 716 billion, which is down 6% from the previous week. The volume of inter-dealer repo transactions on the Money Market amounted to RUB 1,487 billion (41.5% from the total trading volume), the volume of direct repo transactions with the Bank of Russia was RUB 1,956 billion (54.6%), the volume of Bank of Russia's deposit operations made up RUB 139 billion (3.9%) including the share of the Bank of Russia's deposits (RUB 139 billion).

Commodities Market

Money Market Trading Volume



The Commodities Market trading volume totaled RUB 1,063 million last week. The average daily trading volume was RUB 213 million, that is down 13.9% from the previous week.

Moscow Exchange Group Weekly Market Report November 12 - 16, 2012

Market	November 12 -16		November 06 - 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)					
Main Market	171,0	1 629,4	136,0	1 365,0	25,8
Standard	14,2	60,1	10,4	43,7	36,3
Classica	0,3	0,0	0,4	0,1	-24,2
Total	185,6	1 689,5	146,9	1 408,8	26,4
Secondary market for fixed income instruments and bond placements					
Corporate bonds	81,9	6,6	112,6	5,6	-27,3
Regional bonds	8,7	0,6	4,6	0,4	87,5
Government bonds	86,3	1,2	76,9	1,2	12,3
Eurobonds	0,4	1,2	0,6	1,2	-42,7
Bond placements	9,9	0,1	48,3	0,2	-79,5
Total	187,2	9,7	243,1	8,6	-23,0
Derivatives market					
Index derivatives	673,9	2 736,1	551,5	1 943,1	22,2
Cash Equity derivatives	57,4	704,5	54,1	563,8	6,0
FX derivatives	278,0	491,8	284,8	514,3	-2,4
Interest rate derivatives	1,2	0,0	1,5	0,1	-18,6
Commodity derivatives	20,2	30,8	16,5	27,0	22,3
Total	1 030,6	3 963,2	908,3	3 048,3	13,5
FX market					
USD/RUB (spot)	851,7	82,0	865,9	78,3	-1,6
EUR/RUB (spot)	85,8	9,6	87,5	9,0	-1,8
EUR/USD (spot)	4,6	0,3	5,9	0,3	-22,3
CNY/RUB (spot)	0,1	0,0	0,1	0,0	-10,5
Dual currency basket (spot)	2,5	0,1	1,8	0,1	44,3
Swaps (USD/RUB, EUR/RUB, EUR/USD)	1 036,7	4,7	936,2	4,1	10,7
Total	1 981,4	96,8	1 897,2	92,0	4,4
Money market					
Inter-dealer repo	1 487,0	31,2	1 271,4	25,8	17,0
Direct repo with the Bank of Russia	1 956,2	7,1	1 660,7	5,9	17,8
Bank of Russia's deposit operations	139,3	0,5	116,8	0,4	19,3
Total	3 582,4	38,8	3 048,9	32,2	17,5
Commodities market					
Purchasing intervention	1 063,3	0,10	988,1	0,10	7,6
Total trading volume	8 030,6	5 798,0	7 232,5	4 589,9	11,0
OTC trades					
Stocks, RDRs and fund units	108,3	12,1	100,0	10,1	8,4

Moscow Exchange Group Weekly Market Report November 12 - 16, 2012

Index	Value in points		Change, %	YTD change, %
	November 16	November 09		
Equity Indices				
Key indices:				
MICEX Index	1 383,66	1 401,32	-1,26	-1,32
RTS Index	1 376,10	1 397,86	-1,56	-0,42
Cap Indices:				
MICEX Large Cap Index	2 220,59	2 245,81	-1,12	-2,21
MICEX Mid Cap Index	2 242,89	2 261,40	-0,82	-1,82
MICEX Start Cap Index	3 203,62	3 244,65	-1,26	-7,27
Sector Indices:				
Oil & Gas	3 090,26	3 123,93	-1,08	3,58
Power	1 625,93	1 650,39	-1,48	-20,80
Telecommunication	2 026,92	1 992,59	1,72	-2,43
Meatls & Mining	2 689,67	2 723,39	-1,24	-12,75
Industrials	1 809,80	1 874,45	-3,45	5,52
Financials	4 417,09	4 474,66	-1,29	-8,27
Consumer & Retail	4 652,90	4 636,42	0,36	19,07
Chemicals	7 685,49	7 716,48	-0,40	10,80
Thematic Indices:				
MICEX10 Index	3 169,14	3 225,37	-1,74	-1,37
RTS Standard Index	9 475,69	9 616,99	-1,47	-1,21
RTS-2 Index	1 420,15	1 427,42	-0,51	-7,02
MICEX Innovation Index	542,87	550,95	-1,47	-29,51
RTS Siberia Index	608,77	614,95	-1,00	7,18
Bond Indices				
Russian Government Bond Index	134,60	134,60	0,00	4,24
MICEX Corporate Bond Index	92,29	92,38	-0,10	-0,10
MICEX Municipal Bond Index	96,61	96,62	-0,01	-0,09
Derivatives market indicator				
Russain Volatility Index	25,94	26,78	-3,14	-31,97

Exchange rate	Value in rubles per currency unit		Change, %	YTD change, %
	November 16	November 09		
<i>USD/RUB</i>	31,73	31,58	0,5	-1,4
<i>EUR/RUB</i>	40,44	40,17	0,7	-2,8
<i>CHY/RUB</i>	50,79	50,54	0,5	0,1
<i>Dual currency basket</i>	35,66	35,43	0,6	-2,1