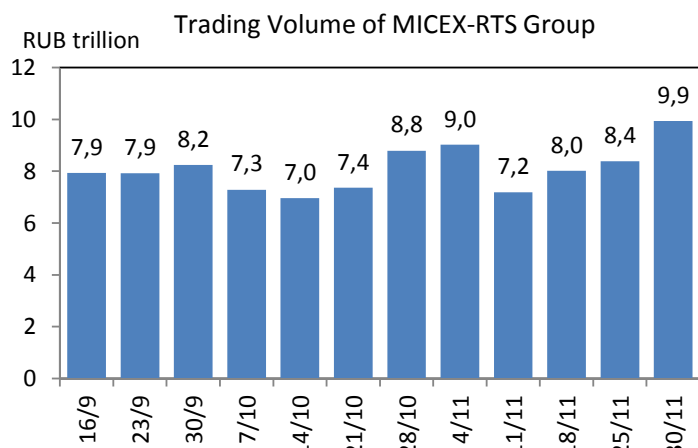
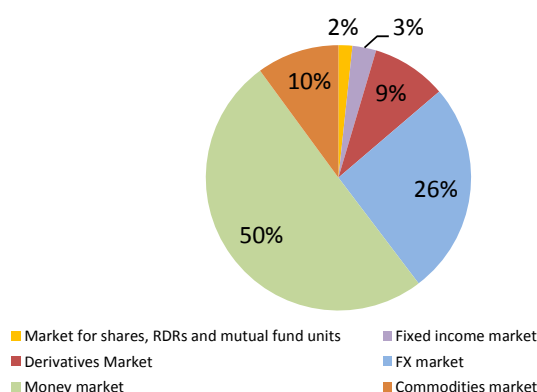


Moscow Exchange Group Weekly Market Report November 26 - 30, 2012



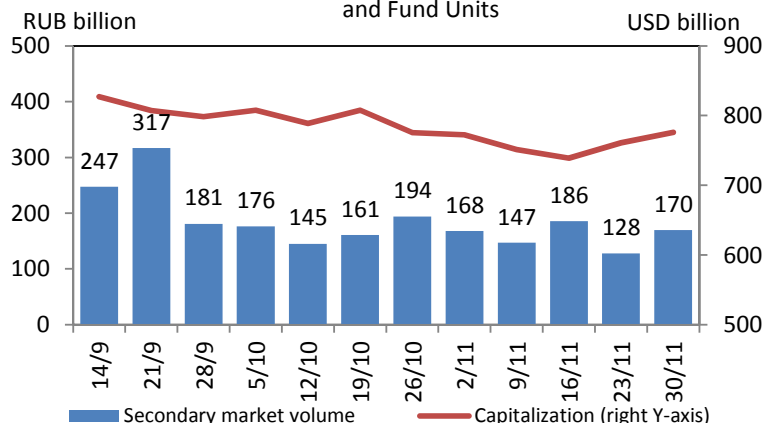
Last weeks' Trading Volume Breakdown by Markets



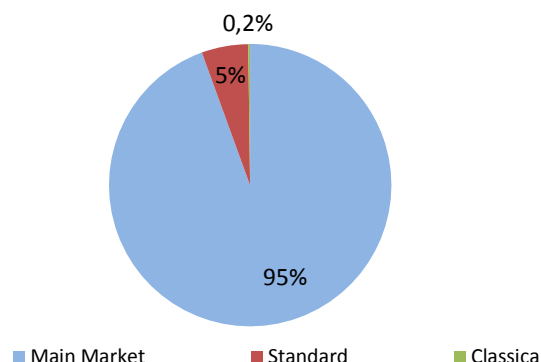
The Moscow Exchange's total trading volume equaled RUB 9.9 trillion last week. Average daily trading volume amounted to RUB 1,988 billion, which is up 18.6 % from the previous week. Trading in securities, RDRs and mutual funds units made 2 % (RUB 170 billion) of the total trading volume, the fixed income market share was 3% (RUB 286 billion), the Derivatives Market share equaled 9% (RUB 909 billion), the FX and Money Market share was 76% (RUB 7,578, billion) and the Commodities Market share made 10.1% (RUB 999 billion).

Securities Market (stocks, RDRs and fund units)

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

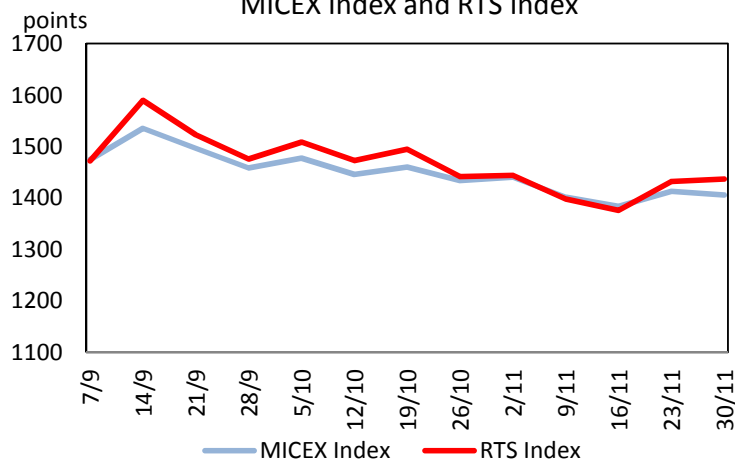


Last weeks' Trading Volume Breakdown



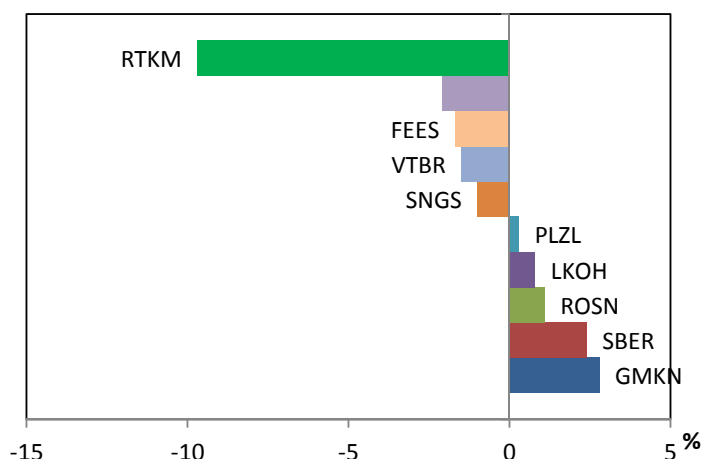
The secondary market trading volume totaled RUB 170 billion last week. The average daily trading volume was RUB 34 billion, which is up 32.8 % from the previous week. The Main Market sector made up 94% of the total secondary market trading volume, the Standard sector share equaled 5%, the Classica sector share was 0.2%. The OTC trades volume made RUB 133 billion or 44% of the combined value of secondary market trades and OTC trades.

MICEX Index and RTS Index



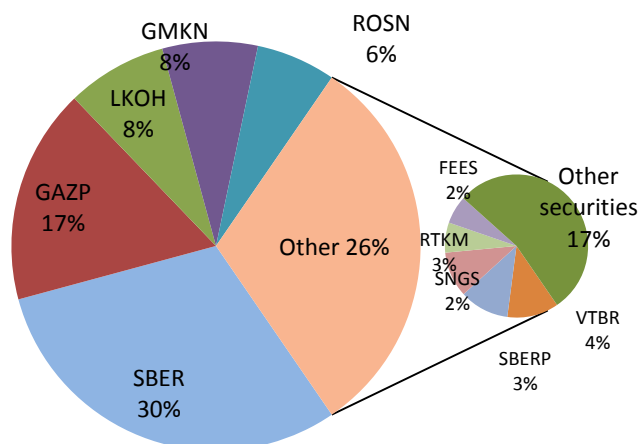
Over the week, the MICEX Index went down 0.5% to reach 1,405.97 points (1,413.15 as of November 23, 2012). The dollar-denominated RTS Index was up 0.3% to reach 1,436.55 points (1,432.24 as of November 23, 2012). The US dollar appreciated by 0.8% against the ruble. Capitalization of the cash equity market was up 1.9% and amounted to USD775.81 billion as of the last day of the week (USD761.07 billion as of November 23, 2012).

Weekly Changes in Blue-Chips Closing Price



Ordinary shares of the following blue chip companies surged: Norilsk Nickel — by 2.8% to RUB 4,811, Sberbank — by 2.4% to RUB 91.41, Rosneft — by 1.1% to RUB 243.88, LUKOIL — by 0.8% to RUB 1,939.4, Polyus Gold — by 0.3% to RUB 935. Prices of the following ordinary shares shed: Surgutneftgas — by 1% to RUB 26.08, VTB Bank — by 1.5% to RUB 0.05, FGC UES — by 1.7% to RUB 0.21, GAZPROM — by 2.1% to RUB 138.67, Rostelecom — by 9.7% to RUB 108.94.

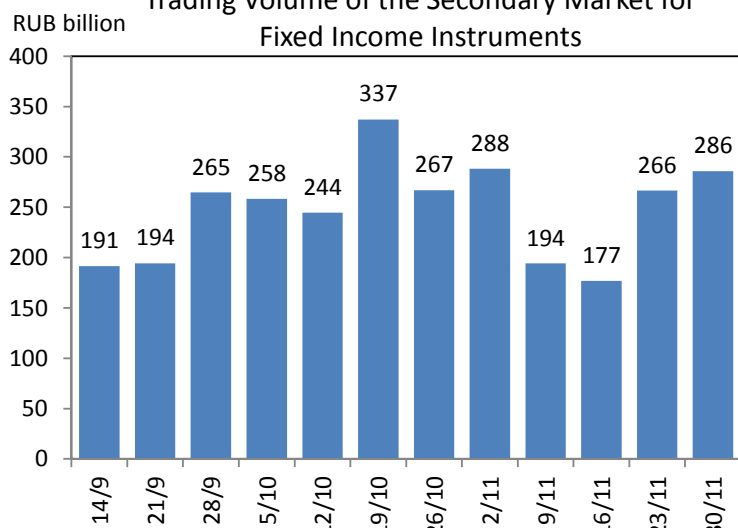
Securities Market Weekly Best Sellers



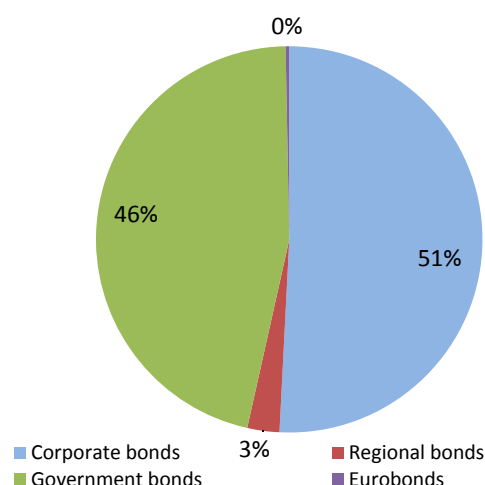
The week's top sellers were Sberbank's ordinary shares (SBER) with a turnover of RUB 52 billion (30% of a total trading volume) followed by GAZPROM (GAZP) with a turnover of RUB 29 billion (17%), LUKOIL (LKOH) with RUB 14 billion (8%), Norilsk Nickel (GMKN) with RUB 13 billion (8%) and Rosneft (ROSN) with RUB 11 billion (6%). Other securities absorbed RUB 52 billion (31%) of the total trading volume.

Market for corporate, regional and government bonds and eurobonds

Trading Volume of the Secondary Market for Fixed Income Instruments

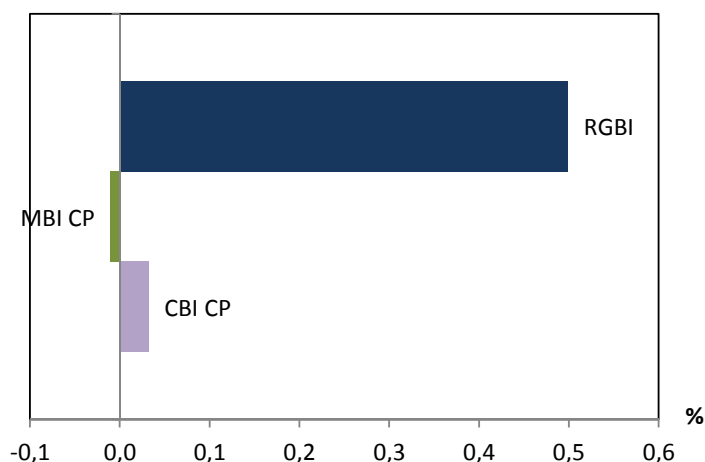


Last week's Trading Volume Breakdown



The trading volume on the secondary market for fixed income instruments equaled RUB286 billion last week. The average daily trading volume totaled RUB 57 billion, which is up 7.2% from the previous week. The secondary market turnover in corporate bonds was RUB 146 billion (51% of the total trading volume), the secondary market turnover in regional bonds was RUB 8 billion c (3%). The secondary market turnover in government bonds and in Eurobonds amounted to RUB 132 billion (46%) and RUB 1 billion respectively. The total volume of bonds issues placed amounted to RUB 36 billion.

Weekly Changes in Bond Indices Values



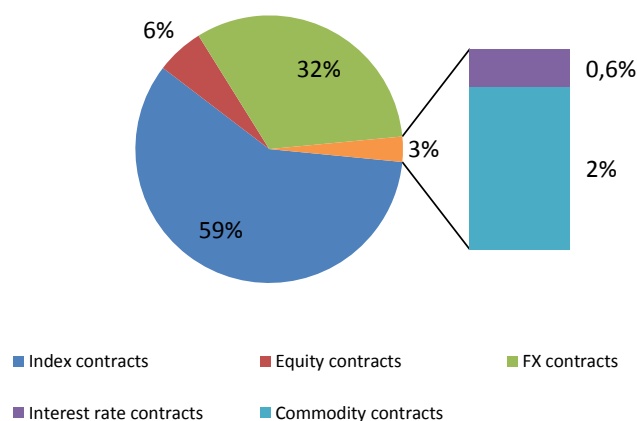
Last week the MICEX CBI CP (clean price Index) was up 0.03% to 92.39 basis points (92.36 points as of November 23, 2012), MICEX MBI CP (clean price Index) went down 0.01% to 96.52 points (96.53 points as of November 23, 2012), RGBI was up 0.5% to 136.93 points (136.25 points as of November 23, 2012).

Derivatives Market

Derivatives Market Trading Volume

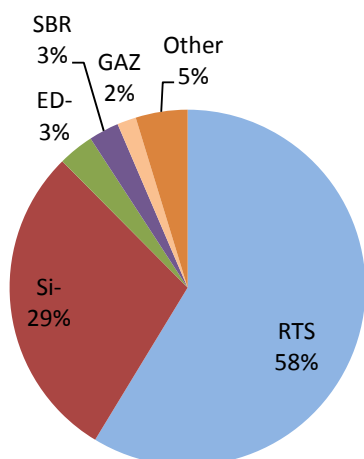


Last week's Trading Volume by Contract Type



The total trading volume on the Moscow Exchange Derivatives market equaled RUB909 billion or 21 billion contracts. The average daily volume traded on the market was RUB 182 billion, which is up 12.5% from the previous week. The total open interest as of the last day of the week reached RUB 12 billion or 398 million contracts. Index derivatives made 59% of the total trading volume (RUB 535 billion), equity derivatives equaled 6% (RUB 52 billion), FX derivatives made 32% (RUB 294 billion), the share of interest rate derivatives was 0.6% (RUB 0.5 billion), the share of commodity derivatives was 2.5% (RUB 22 billion).

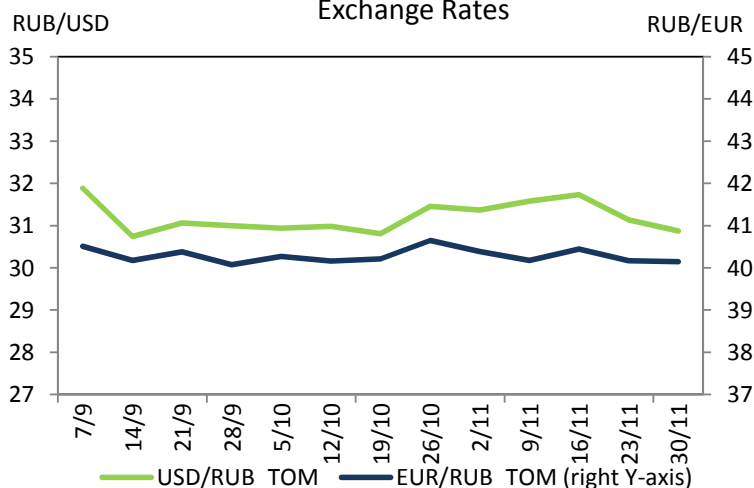
Derivatives Market Weekly Best Sellers



The last week's bestsellers of the Derivatives Market were the RTS Index futures contract (RTS), with a trading volume reaching RUB 534 billion (59%), the USD/RUB FX futures contract (Si-) with RUB 263 billion (29%), the EUR/USD FX futures contract (ED-) with RUB 29 billion (3%), the futures on Sberbank ordinary shares (SBR) with RUB 25 billion (3%) and the futures on Gazprom ordinary shares (GAZ) with RUB 16 billion (2%). Other derivative instruments were traded for a total of RUB 43 billion (5%).

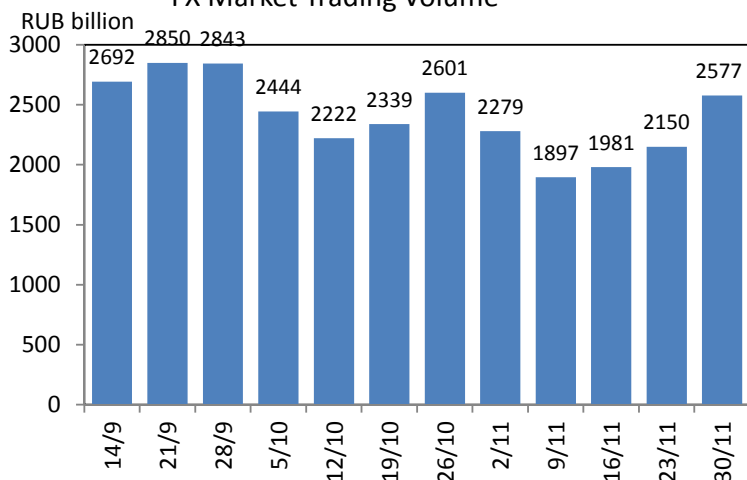
FX and Money Market

Exchange Rates

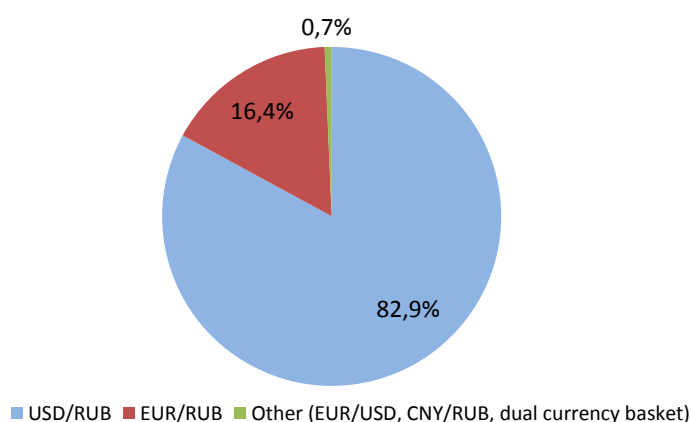


The US dollar and euro weakened against the ruble last week. The US dollar with tomorrow settlement fell by 2 kopecks (0.8%) reaching 30.8711 rubles per dollar. The euro with tomorrow settlement fell by 2 kopecks (00%), reaching 40.1464 rubles per euro as of November 30, 2012.

FX Market Trading Volume



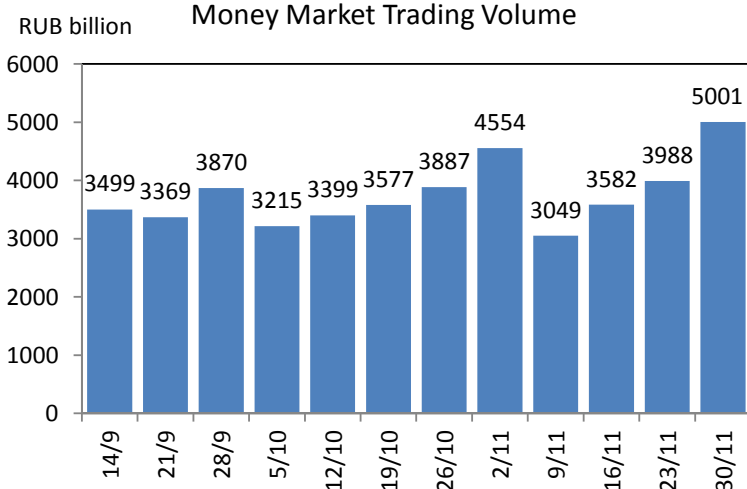
Last Week's FX Market Breakdown



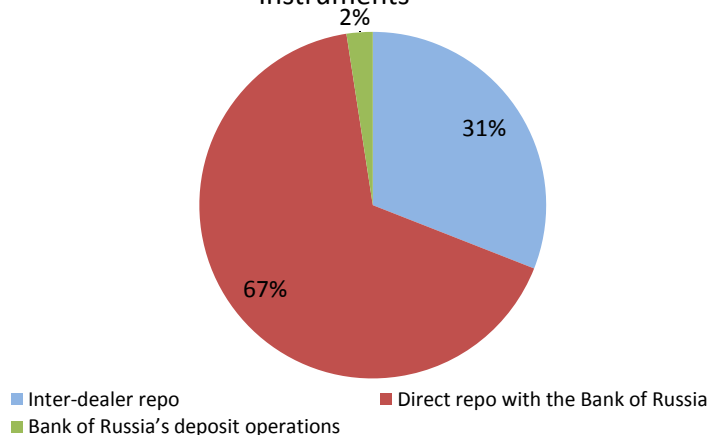
The FX market trading volume totaled RUB 2,577 billion last week. The average daily trading volume was RUB 515 billion, which is up 19.9% from the previous week. Spot trading volume reached RUB 1,186 billion or 46% of the total trading volume. Swap operations accounted for 54% of the total trading volume (RUB 1,391 billion).

The USD/RUB transactions made up 82.9% of the total trading volume on the market with a total value of RUB 2137 billion, the EUR/RUB transactions accounted for RUB 423 billion (16.4%), the EUR/USD transactions made up RUB 15 billion (0.6%), the share of CHY/RUB transactions was RUB 0.13 billion, the share of transactions in the dual currency basket was RUB 2 billion (0.1%).

Money Market Trading Volume

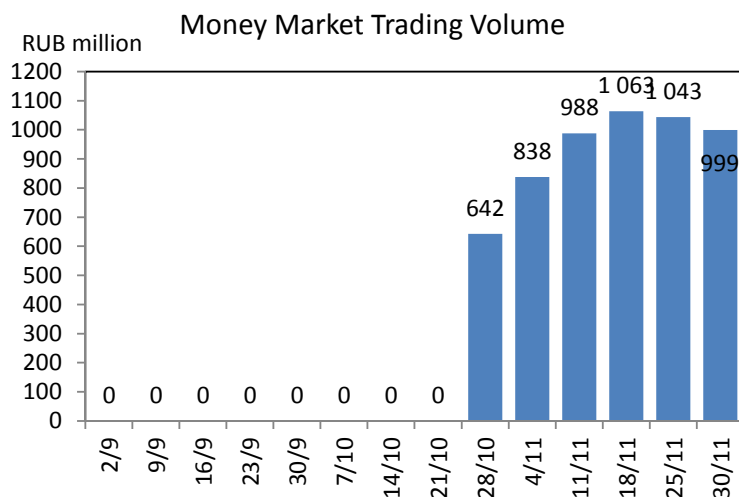


Last Week's Trading Volume Breakdown by Instruments



The Money Market trading volume equaled RUB 5,001 billion last week. The average daily trading volume was RUB 1,000 billion, which is up 25.4% from the previous week. The volume of inter-dealer repo transactions on the Money Market amounted to RUB 1,549 billion (31% from the total trading volume), the volume of direct repo transactions with the Bank of Russia was RUB 3,330 billion (66.6%), the volume of Bank of Russia's deposit operations was RUB 122 billion (2.4%) including Bank of Russia's deposits of RUB 122 billion.

Commodities Market



The Commodities Market trading volume totaled RUB 999 million last week. The average daily trading volume was RUB 200 million, which is down 4.2% from the previous week.

Moscow Exchange Group Weekly Market Report November 26 - 30, 2012

Market	November 26 - 30		November 19 - 23		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	160,5	1 473,2	117,7	1 227,2	36,3
Standard	9,1	44,5	10,1	35,4	-9,6
Classica	0,4	0,1	0,2	0,0	80,4
Total	169,9	1 517,7	128,0	1 262,6	32,8
Secondary market for fixed income instruments and bond placements					
Corporate bonds	145,6	8,4	82,8	7,1	75,8
Regional bonds	7,7	0,6	9,2	0,7	-16,4
Government bonds	132,4	1,7	174,4	2,1	-24,1
Eurobonds	0,9	1,8	1,0	2,2	-10,8
Bond placements	35,8	0,0	37,9	0,1	-5,7
Total	322,4	12,5	305,4	12,2	5,6
Derivatives market					
Index derivatives	535,4	2 077,4	446,2	1 794,2	20,0
Cash Equity derivatives	52,1	584,3	41,5	474,8	25,4
FX Derivatives	294,1	500,6	298,2	478,7	-1,3
Interest rate derivatives	5,3	0,1	5,0	0,1	6,6
Commodity derivatives	22,4	35,6	17,5	29,1	28,1
Total	909,4	3 198,0	808,4	2 777,0	12,5
FX market					
USD/RUB (spot)	1 085,2	105,6	1 055,0	90,9	2,9
EUR/RUB (spot)	95,3	10,4	104,3	11,5	-8,6
EUR/USD (spot)	3,6	0,3	5,2	0,3	-29,9
CNY/RUB (spot)	0,1	0,1	0,1	0,0	-5,7
Dual currency basket (spot)	1,8	0,1	1,0	0,0	75,0
Swaps (USD/RUB, EUR/RUB, EUR/USD)	1 390,9	5,2	984,4	4,6	41,3
Total	2 577,0	121,8	2 150,1	107,3	19,9
Inter-dealer repo	1 548,6	31,6	1 543,0	31,3	0,4
Direct repo with the Bank of Russia	3 330,2	9,6	2 310,8	7,8	44,1
Bank of Russia's deposit operations	122,2	0,5	134,3	0,4	-9,0
Total	5 001,0	41,7	3 988,0	39,5	25,4
Commodities market					
Purchasing intervention	999,2	0,11	1 043,1	0,11	-4,2
Total trading volume	9 978,9	4 891,8	8 422,9	4 198,7	18,5
OTC trades					
Stocks, RDRs and fund units	133,0	13,3	141,1	12,8	-5,7

Moscow Exchange Group Weekly Market Report November 26 - 30, 2012

Index	Value in points		Change, %	YTD change, %
	November 30	November 23		
Equity Indices				
Key indices:				
MICEX Index	1 405,97	1 413,15	-0,51	0,27
RTS Index	1 436,55	1 432,24	0,30	3,96
Cap Indices:				
MICEX Large Cap Index	2 248,32	2 258,92	-0,47	-0,98
MICEX Mid Cap Index	2 297,83	2 326,73	-1,24	0,59
MICEX Start Cap Index	3 224,91	3 238,78	-0,43	-6,65
Sector Indices:				
Oil&Gas	3 133,21	3 139,49	-0,20	5,02
Power	1 673,11	1 707,44	-2,01	-18,50
Telecommunication	2 026,19	2 061,05	-1,69	-2,46
Meatls & Mining	2 767,73	2 744,81	0,84	-10,22
Industrials	1 853,57	1 829,21	1,33	8,07
Financials	4 427,65	4 418,49	0,21	-8,05
Consumer&Retail	4 669,88	4 708,74	-0,83	19,50
Chemicals	7 899,74	7 858,19	0,53	13,89
Thematic Indices:				
MICEX10 Index	3 251,86	3 247,50	0,13	1,21
RTS Standard Index	9 624,04	9 641,73	-0,18	0,33
RTS-2 Index	1 476,62	1 477,12	-0,03	-3,32
MICEX Innovation Index	526,28	530,20	-0,74	-31,66
RTS Siberia	611,95	612,90	-0,16	7,18
Bond Indices				
Russian Government Bond Index	136,93	136,25	0,50	6,05
MICEX Corporate Bond Index	92,39	92,36	0,03	0,01
MICEX Municipal Bond Index	96,52	96,53	-0,01	-0,19
Derivatives market indicator				
Russain Volatility Index	22,36	22,75	-1,71	-41,36

Exchange rate	Value in rubles per currency unit		Change, %	YTD change, %
	November 30	November 23		
<i>USD/RUB</i>	30,87	31,13	-0,8	-4,1
<i>EUR/RUB</i>	40,15	40,17	0,0	-3,5
<i>CHY/RUB</i>	49,56	50,01	-0,9	-2,3
<i>Dual currency basket</i>	35,06	35,20	-0,4	-3,8