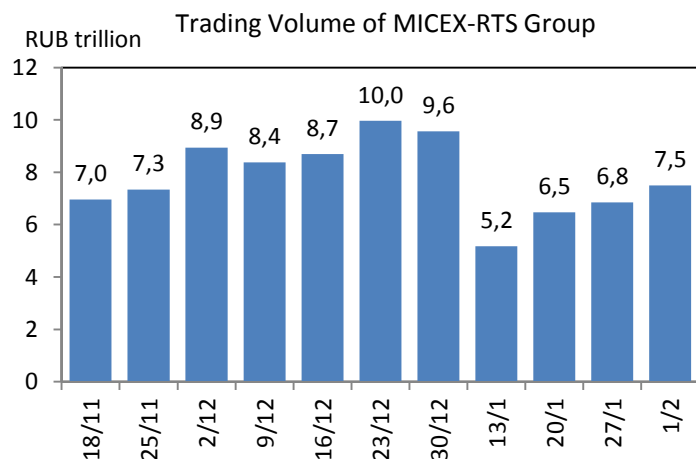
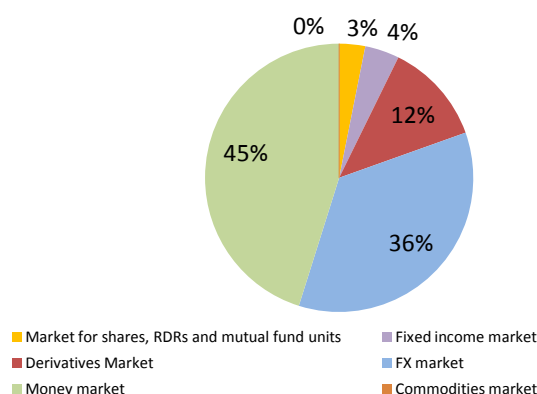


Moscow Exchange Group Weekly Market Report

January 28 - February 01, 2013

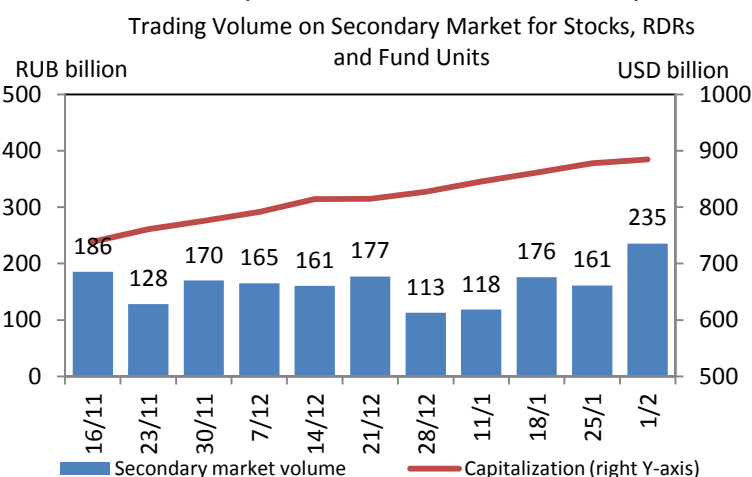


Last weeks' Trading Volume Breakdown by Markets

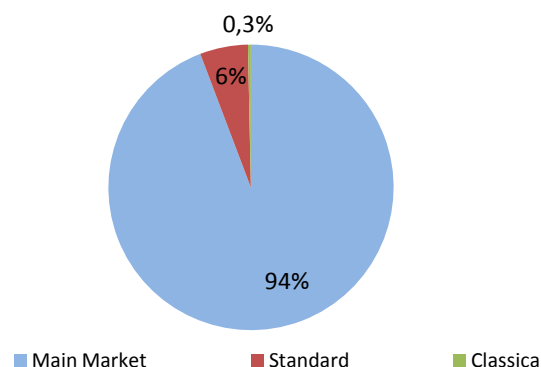


The total trading volume in Moscow Exchange for the week equaled RUB7.5 trillion. Average daily trading volume amounted to RUB1,500 billion, up 9.6% from the previous week. Trading in securities, RDRs and mutual funds units made up 3% (RUB235 billion) of the total trading volume, the fixed income market share was 4% (RUB310 billion), the derivatives market - 12% (RUB 922 billion), the FX and money market – 80% (RUB6,034 billion) and the commodities market – 0.1% (RUB1 billion).

Securities market (stocks, RDRs and fund units)

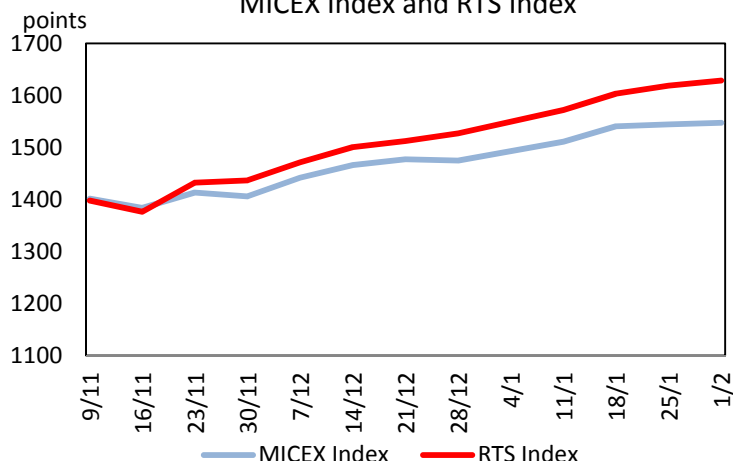


Last weeks' Trading Volume Breakdown



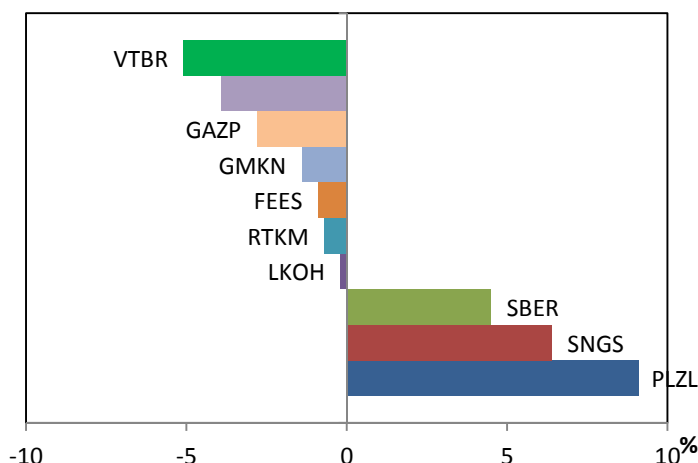
Secondary market trading volume totaled RUB235 billion last week. Average daily trading volume was RUB47 billion, up 46% from the previous week. The Main Market sector made up 94% of the total secondary market trading volume, the Standard sector – 5%, the Classica sector – 0.3%. OTC trades volume equaled RUB185 billion or 44% of the combined value of secondary market trades and OTC trades.

MICEX Index and RTS Index

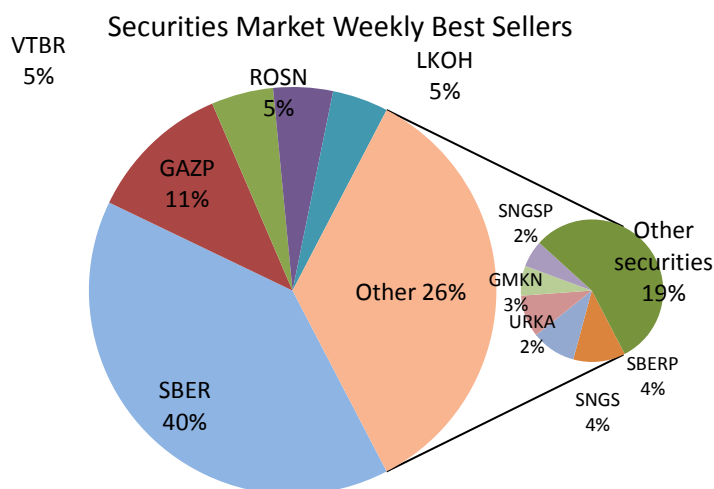


Over the week, the MICEX Index was up 0.2% to reach 1,547.22 points (1,544.02 as of January 25, 2013). The dollar-denominated RTS Index was up 0.6% to reach 1,628.31 points (1,618.84 as of January 25, 2013). The US dollar depreciated by 0.2% against the ruble. Capitalization of the cash equity market was up 0.8% and amounted USD884.9 billion as of the last day of the week (USD878 billion as of January 25, 2013).

Weekly Changes in Blue-Chips Closing Price

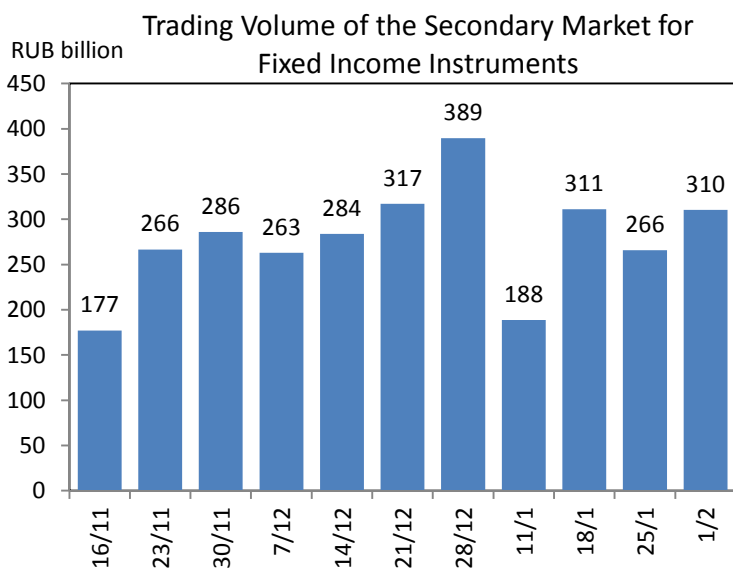


Ordinary shares of the following blue chip companies surged: OJSC "Polyus Gold" — by 9.1% to RUB1,219.9, Surgutneftegas OJSC — by 6.4% to RUB 31.39, Sberbank of Russia — by 4.5% to RUB108.36. Prices of the following ordinary shares shed: OAO "LUKOIL" — by 0.2% to RUB2,014.5, Rostelecom — by 0.7% to RUB122.56, FGC UES — by 0.9% to RUB0.22, MMC "NORILSK NICKEL" — by 1.4% to RUB 5976, GAZPROM — by 2.8% to RUB142.28, Oil Company Rosneft — by 3.9% to RUB262.01, VTB Bank — by 5.1% to RUB0.06.

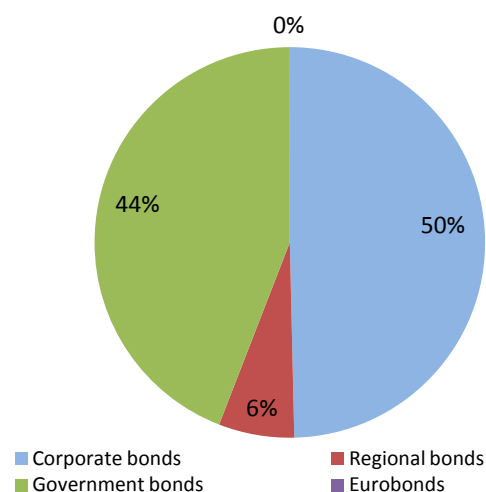


The week's top sellers were of Sberbank of Russia ordinary shares (SBER) with a turnover of RUB94 billion (40% of a total trading volume) followed by GAZPROM Open Joint-Stock Company (GAZP) with a turnover of RUB27 billion (11%), VTB Bank (open joint-stock company) (VTBR) – RUB12 billion (5%), Oil Company Rosneft (ROSN) – RUB11 billion (5%), and OAO "LUKOIL" (LKOH) – RUB10 billion (4%). Other securities absorbed RUB82 billion (35%) of the total trading volume.

Market for corporate, regional and government bonds and eurobonds

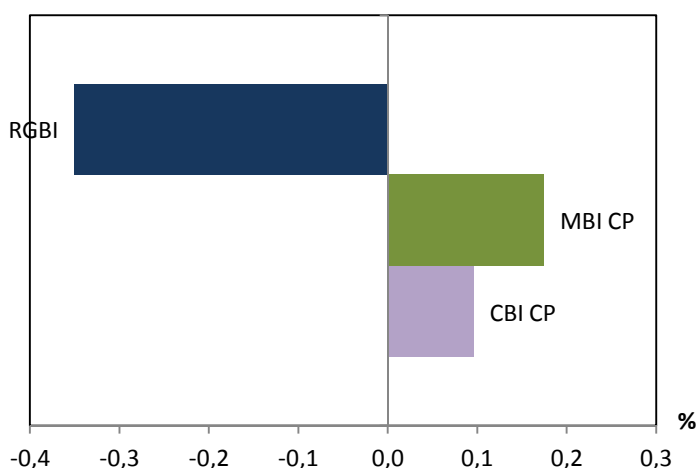


Last week's Trading Volume Breakdown



Last week trading volume on the secondary market for fixed income instruments equaled RUB310 billion. Average trading volume amounted RUB62 billion, up 16.7% from the previous week. Secondary market turnover in corporate bonds was RUB154 billion (50% of the total trading volume), in regional bonds – RUB19 billion (6%), government bonds – RUB137 billion (44%). Total volume of bonds issues placed amounted to RUB75 billion.

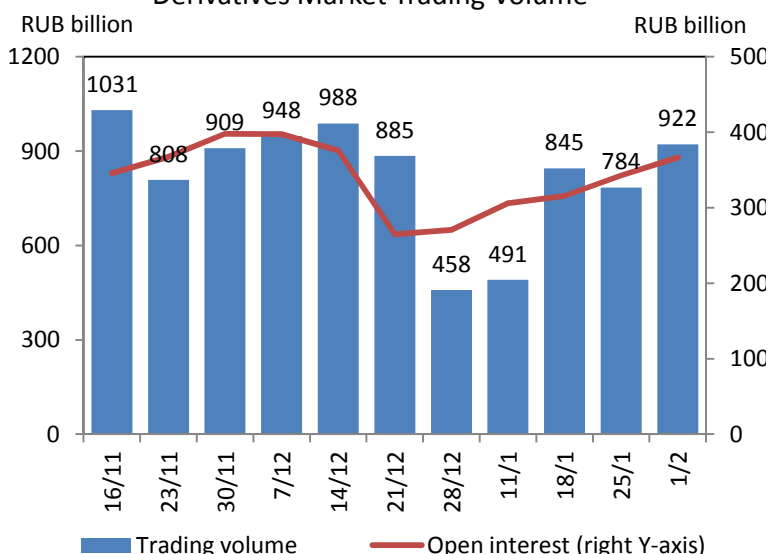
Weekly Changes in Bond Indices Values



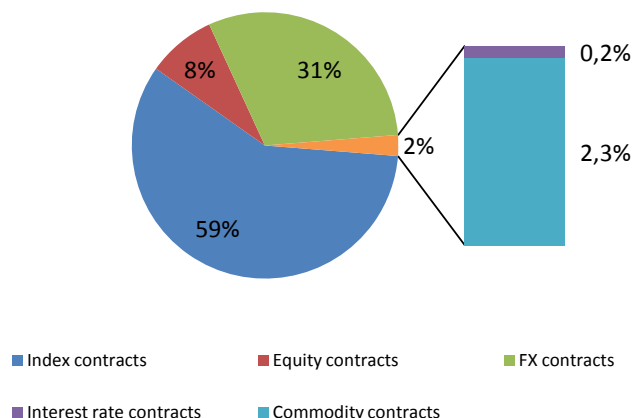
The MICEX Corporate Bond Index (MICEX CBI CP) grew by 0.1% to 93.51(93.42 as of January 25, 2013), the MICEX Municipal Bond Index (MICEX MBI CP) was up 0.17% to 96.1 (96.11 as of January 25, 2013), the Russian Government Bond Index (RGBI) was down 0.35% to 139.17 (139.66 as of January 25, 2013).

Derivatives market

Derivatives Market Trading Volume

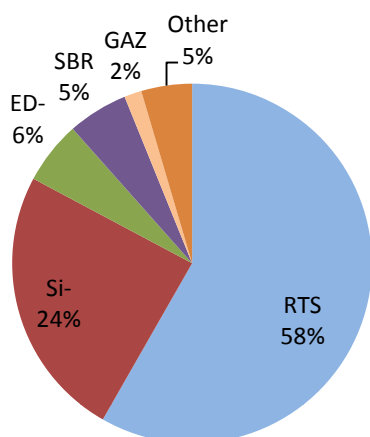


Last week's Trading Volume by Contract Type



For the week the total trading volume on the Moscow Exchange Derivatives market equaled RUB922 billion or 22 billion contracts. The average daily volume traded on the market was RUB184 billion, up 17.5% from the previous week. The total open interest as of the last day of the week reached RUB10 billion or 367 million contracts. Index derivatives made 59% of the total trading volume (RUB539 billion), equity derivatives — 8% (RUB77 billion), FX derivatives — 31% (RUB283 billion), interest rate derivatives — 0.2% (RUB1 billion), and commodity derivatives — 2.3% (RUB22 billion).

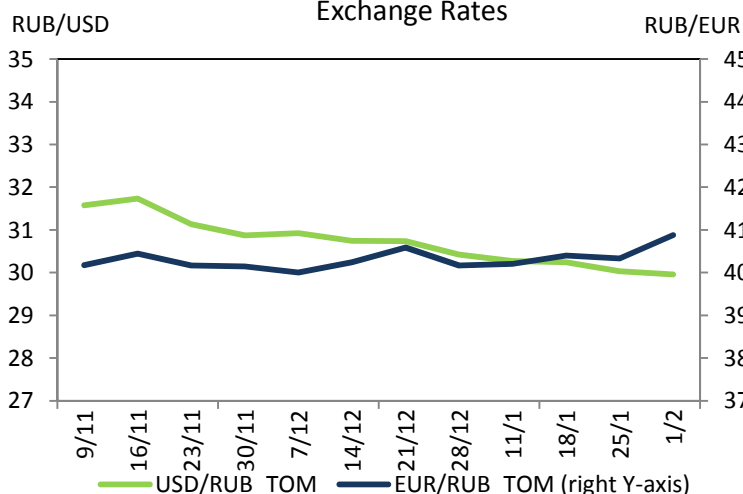
Derivatives Market Weekly Best Sellers



The last week's bestsellers of the derivatives market were the RTS Index futures contract (RTS), with a trading volume reaching RUB537 billion (58%), USD/RUB FX futures contract (Si) with RUB226 billion (25%), EUR/USD FX futures contract (ED) - RUB52 billion (6%), futures on Sberbank ordinary shares with (SBR) — RUB50 billion (5%), and futures on Gazprom ordinary shares (GAZ) with RUB14 billion (2%). Other derivative instruments were traded for a total of RUB42 billion (5%).

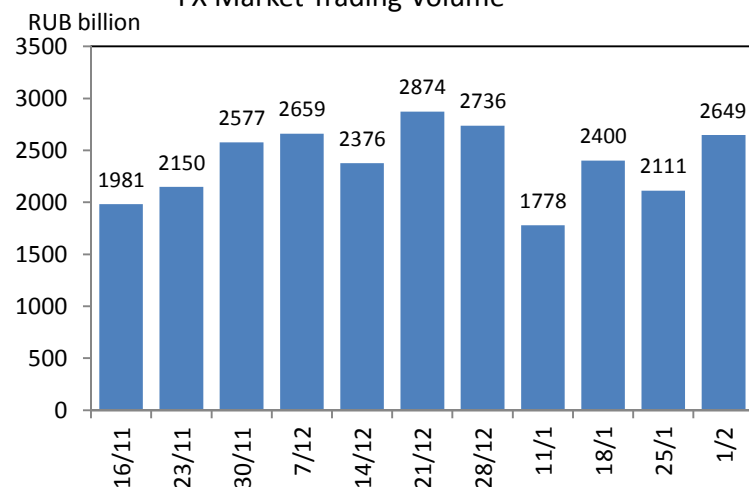
FX and Money Market

Exchange Rates

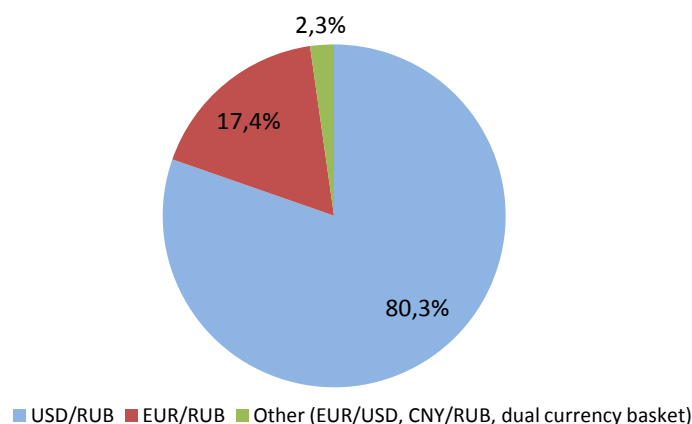


Last week the ruble weakened against the euro but strengthened against the US dollar. The US dollar with tomorrow settlement fell by 6.9 kopecks (0.3788%) reaching 29.9596 rubles per dollar. The euro with tomorrow settlement gained 54.1 kopecks (17.24%), reaching 40.8756 rubles per euro as of February 01, 2013.

FX Market Trading Volume



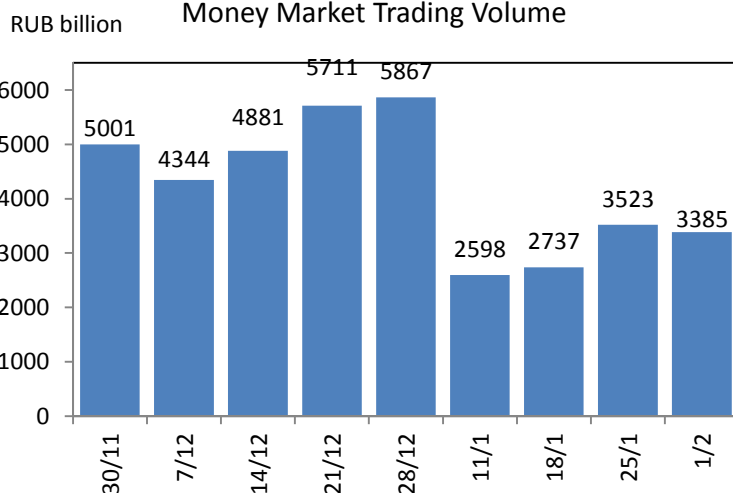
Last Week's FX Market Breakdown



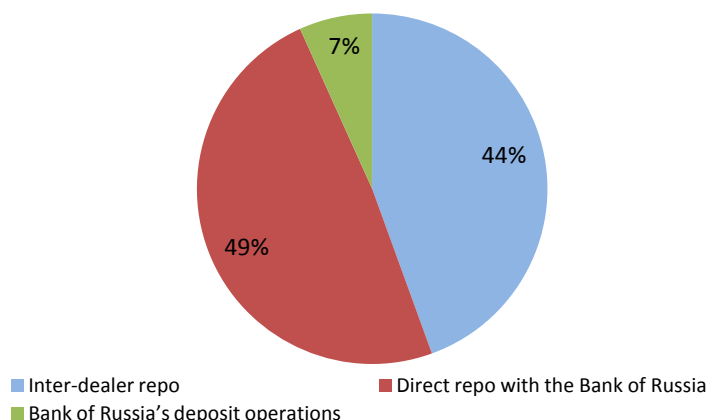
FX market trading volume for the week totaled RUB2,649 billion. The average daily trading volume was RUB530 billion, up 25.5% from the previous week. Spot trading volume reached RUB1,078 billion or 40.7% of the total trading volume. Swap operations accounted for 59.3% of the total trading volume (RUB1,571 billion).

The USD/RUB transactions made up 80.3% of the total trading volume on the market with a total value of RUB2128 billion, the EUR/RUB transactions — RUB461 billion (17.4%), the EUR/USD transactions — RUB59 billion (2.2%), the CHY/RUB transactions — RUB0.18 billion (0.01%), and the dual currency basket made up RUB1 billion (1.5%).

Money Market Trading Volume

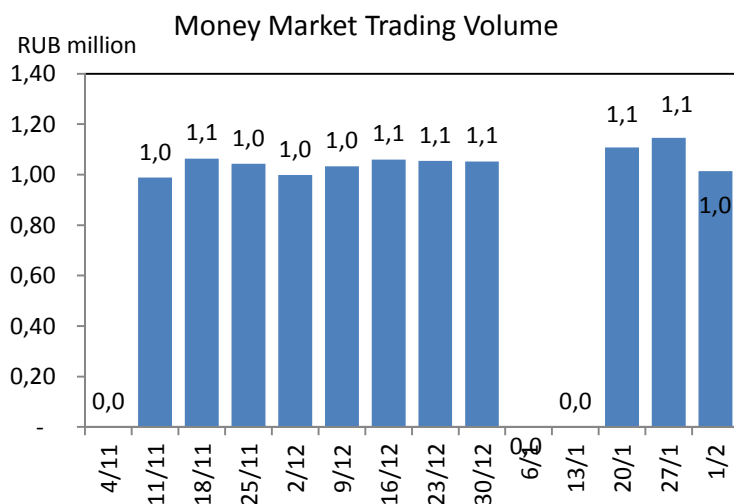


Last Week's Trading Volume Breakdown by Instruments



Money Market trading volume equaled RUB3,385 billion last week. The average daily trading volume was RUB677 billion, down 3.9% from the previous week. Volume of inter-dealer repo transactions on the Money market amounted to RUB1,505 billion (44.5% from the total trading volume), volume of direct repo transactions with the Bank of Russia - RUB1,651 billion (48.8%), volume of Bank of Russia's deposit operations - RUB228 billion (6.7%) including Bank of Russia's deposits - RUB168 billion and deposit auctions of VEB of RUB60 billion).

Commodities market



Commodities market trading volume totaled RUB1billion last week. The average daily trading volume was RUB203 million, down 11.6% from the previous week.

Moscow Exchange Group Weekly Market Report

January 28 - 01 February 01, 2013

Market	Week January 28 - February 01		Week January 21-25		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	221,7	1 971,8	151,9	1 462,3	46,0
Standard	12,8	48,4	8,9	35,5	44,2
Classica	0,8	0,1	0,3	0,1	123,5
Total	235,3	2 020,4	161,1	1 498,0	46,0
Secondary market for fixed income instruments and bond placements					
Corporate bonds	154,0	8,5	129,2	8,6	19,2
Regional bonds	19,5	0,8	17,2	0,8	12,9
Government bonds	136,8	1,8	119,4	1,7	14,5
Eurobonds	0,1	1,8	0,4	1,7	-70,5
Bond placements	74,6	0,8	71,3	0,2	4,6
Total	384,9	13,7	337,5	13,0	14,1
Derivatives market					
Index derivatives	539,3	1 679,7	435,3	1 465,3	23,9
Cash Equity derivatives	76,8	832,8	43,5	483,9	76,5
FX derivatives	282,6	491,7	285,5	502,4	-1,0
Interest rate derivatives	1,4	0,1	0,7	0,1	104,9
Commodity derivatives	21,5	42,1	19,4	36,1	11,1
Total	921,7	3 046,4	784,4	2 487,8	17,5
FX market					
USD/RUB (spot)	915,5	90,2	808,0	86,7	13,3
EUR/RUB (spot)	119,0	12,4	114,3	12,4	4,1
EUR/USD (spot)	42,4	0,5	66,2	0,8	-35,9
CNY/RUB (spot)	0,2	0,1	0,3	0,1	-47,7
Dual currency basket (spot)	0,5	0,0	2,7	0,1	-80,2
Swaps (USD/RUB, EUR/RUB, EUR/USD)	1 571,4	5,3	1 119,1	4,5	40,4
Total	2 649,1	108,5	2 110,6	104,5	25,5
Money market					
Inter-dealer repo	1 505,4	34,6	1 462,4	33,1	2,9
Direct repo with the Bank of Russia	1 651,0	4,6	1 880,9	3,8	-12,2
Bank of Russia's deposit operations	228,4	0,5	179,6	0,5	27,2
Total	3 384,8	39,6	3 522,8	37,4	-3,9
Commodities market					
Purchasing intervention	1,0	0,09	1,1	0,11	-11,5
Total trading volume	7 576,8	5 228,8	6 917,6	4 140,8	9,5
OTC trades					
Stocks, RDRs and fund units	185,1	10,5	139,7	9,3	32,5

Moscow Exchange Group Weekly Market Report

January 28 - February 01, 2013

Index	Value in points		Change, %	YTD change, %
	February 01	January 25		
Equity Indices				
Key indices:				
MICEX Index	1 547,22	1 544,02	0,21	4,92
RTS Index	1 628,31	1 618,84	0,58	6,64
Cap Indices:				
MICEX Large Cap Index	2 472,55	2 472,46	0,00	4,42
MICEX Mid Cap Index	2 510,08	2 499,94	0,41	6,21
MICEX Start Cap Index	3 592,09	3 624,28	-0,89	5,51
Sector Indices:				
Oil & Gas	3 393,89	3 386,16	0,23	2,64
Power	1 813,34	1 834,50	-1,15	6,20
Telecommunication	2 262,78	2 224,65	1,71	4,89
Metals & Mining	2 917,34	2 983,33	-2,21	0,30
Industrials	2 048,58	2 074,66	-1,26	2,21
Financials	4 958,49	5 001,87	-0,87	7,76
Consumer & Retail	5 546,15	5 370,32	3,27	11,51
Chemicals	8 074,97	8 047,17	0,35	3,01
Thematic Indices:				
MICEX10 Index	3 610,55	3 605,51	0,14	6,36
RTS Standard Index	10 530,30	10 496,04	0,33	4,24
RTS-2 Index	1 668,33	1 681,93	-0,81	5,82
MICEX Innovation Index	484,95	492,55	-1,54	-1,74
RTS Siberia Index	663,13	665,14	-0,30	7,18
Bond Indices				
Russian Government Bond Index	139,17	139,66	-0,35	0,82
MICEX Corporate Bond Index	93,51	93,42	0,10	0,65
MICEX Municipal Bond Index	97,34	97,17	0,17	0,40
Derivatives market indicator				
Russian Volatility Index	19,06	19,90	-4,22	-21,30

Exchange rate	Value in rubles per currency unit		Change, %	YTD change, %
	February 01	January 25		
<i>USD/RUB</i>	29,96	30,03	-0,2	-1,5
<i>EUR/RUB</i>	40,88	40,33	1,3	1,8
<i>CHY/RUB</i>	48,23	48,37	-0,3	-1,1
<i>Dual currency basket</i>	34,87	34,68	0,5	0,2

The information provided herein is intended for informational purposes only. This annotation does not provide any recommendations and guidance to take actions on financial markets. For further information, please contact the Moscow Exchange's Market Data Department at +7 (495) (495) 363-3232, gaints@micex.com. 13, Bolshoy Kislovskiy, Moscow, 125009

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