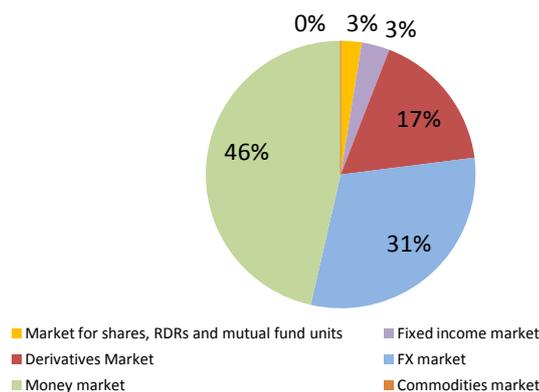


Moscow Exchange Group Weekly Market Report March 11-15, 2013



Last weeks' Trading Volume Breakdown by Markets



The total trading volume in Moscow Exchange for the week equaled RUB7.2 trillion. Average daily trading volume amounted to RUB1,449 billion. Trading in securities, RDRs and mutual funds units made up 3% (RUB183 billion) of the total trading volume, the fixed income market share was 3% (RUB243 billion), the derivatives market - 17% (RUB1,241 billion), the FX and money market - 77% (RUB5,579 billion) and the commodities market - 0.1% (RUB1 billion).

Securities market (stocks, RDRs and fund units)

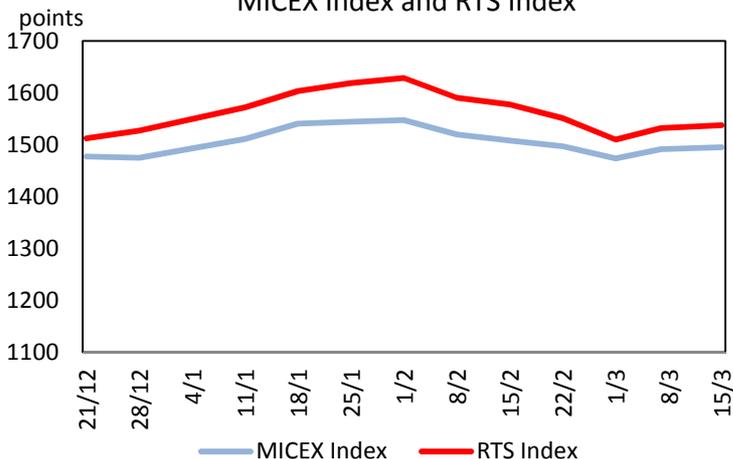


Last weeks' Trading Volume Breakdown



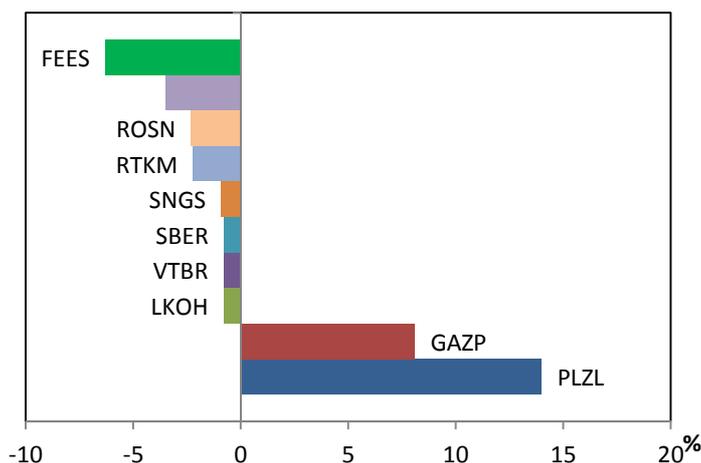
Secondary market trading volume totaled RUB183 billion last week. Average daily trading volume was RUB37 billion, up 35.5 % from the previous week. The Main Market sector made up 96% of the total secondary market trading volume, the Standard sector - 4%, and the Classica sector - 0.1%. OTC trades volume equaled RUB 56 billion or 23% of the combined value of secondary market trades and OTC trades.

MICEX Index and RTS Index



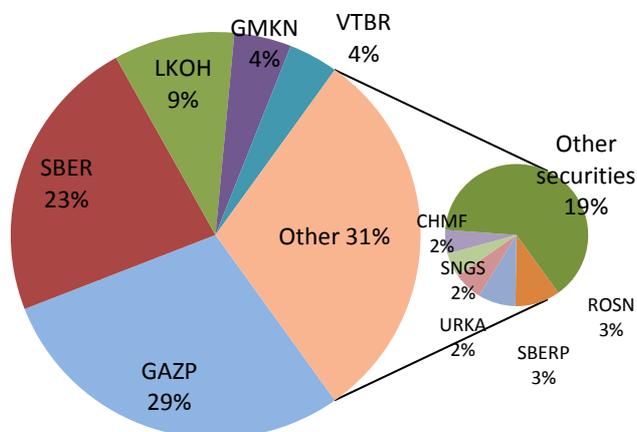
Over the week, the MICEX Index was up 0.3% to reach 1,495.11 (1,491.35 as of March 07, 2013). The dollar-denominated RTS Index was up 0.4% to reach 1,537.66 (1,532.09 as of March 07, 2013). The US dollar depreciated by 0.2% against the ruble. Capitalization of the cash equity market amounted to USD828.81 billion as of the last day of the week (USD829.04 billion as of March 07, 2013).

Weekly Changes in Blue-Chips Closing Price



Ordinary shares of the following blue chip companies surged: Polyus Gold — by 14% to RUB1,170.1, GAZPROM — by 8.1% to RUB144.5. Prices of the following ordinary shares shed: LUKOIL — by 0.8% to RUB1,994, VTB Bank — by 0.8% to RUB0.06, Sberbank — by 0.8% to RUB104.42, Surgutneftegas — by 0.9% to RUB28.89, Rostelecom — by 2.2% to RUB118.35, Rosneft — by 2.3% to RUB242.54, MMC "NORILSK NICKEL" — by 3.5% to RUB5,275, and FGC UES — by 6.3% to RUB0.18.

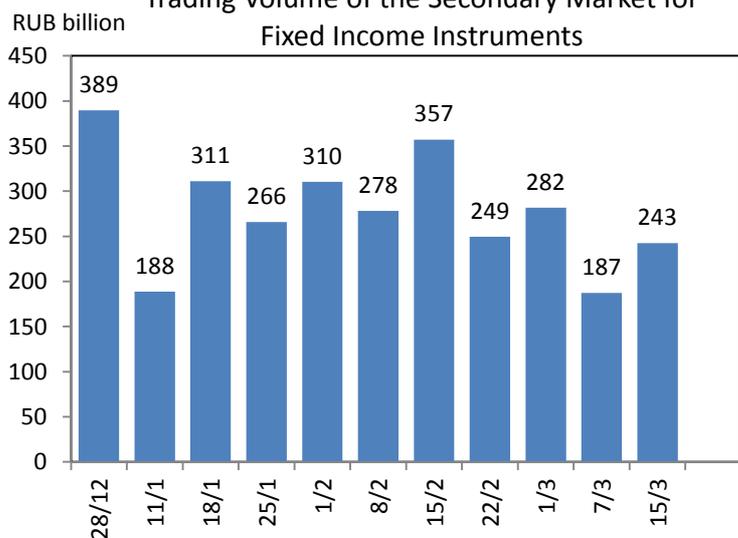
Securities Market Weekly Best Sellers



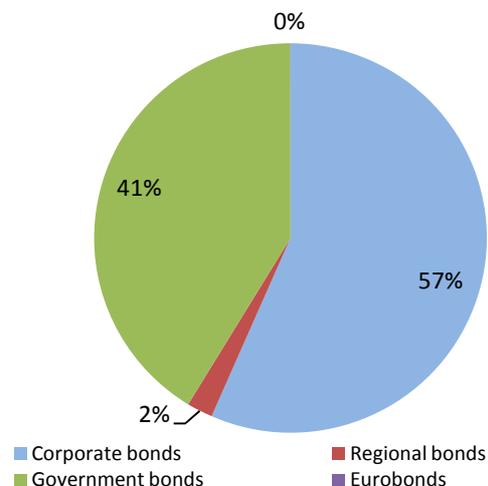
The week's top sellers were of GAZPROM ordinary shares (GAZP) with a turnover of RUB53 billion (29% of a total trading volume) followed by Sberbank (SBER) with a turnover of RUB42 billion (23%), OAO "LUKOIL" (LKOH) – RUB18 billion (9%), MMC "NORILSK NICKEL" (GMKN) – RUB8 billion (4%), and VTB Bank (VTBR) – RUB7 billion (4%). Other securities were traded for a total of RUB55 billion (31%).

Market for corporate, regional and government bonds and eurobonds

Trading Volume of the Secondary Market for Fixed Income Instruments

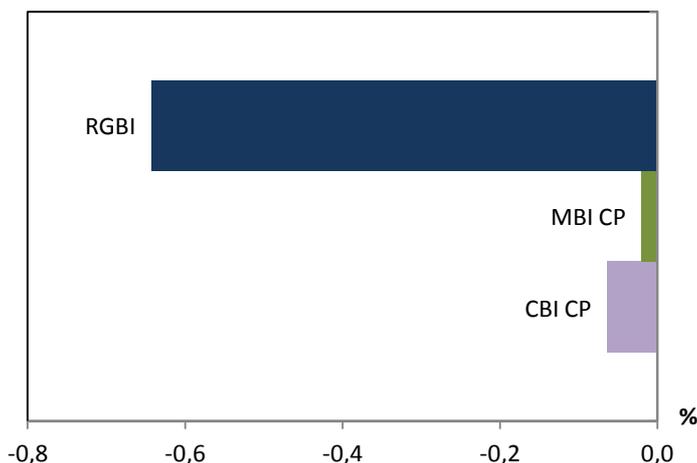


Last week's Trading Volume Breakdown



Last week trading volume on the secondary market for fixed income instruments equaled RUB243 billion. Average daily trading volume was RUB49 billion, up 3.7% from the previous week. Secondary market turnover in corporate bonds was RUB137 billion (57% of the total trading volume), in regional bonds – RUB5 billion (2%), government bonds – RUB100 billion (41%). Total volume of bond placements amounted to RUB42 billion.

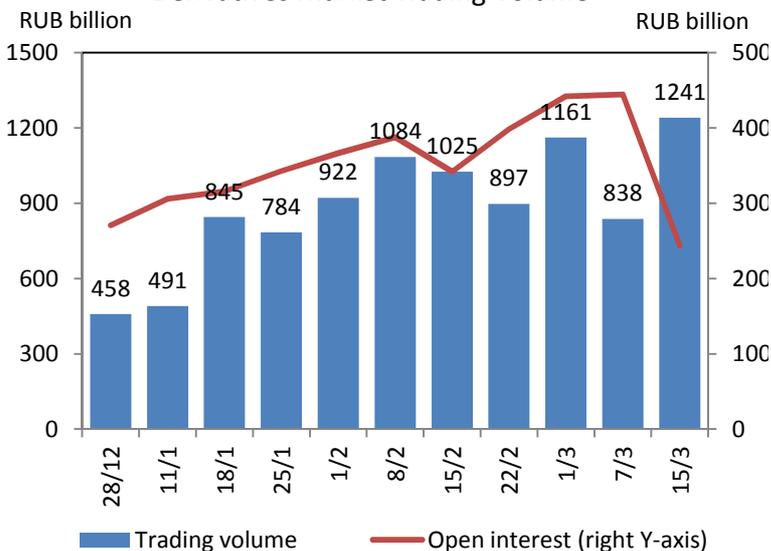
Weekly Changes in Bond Indices Values



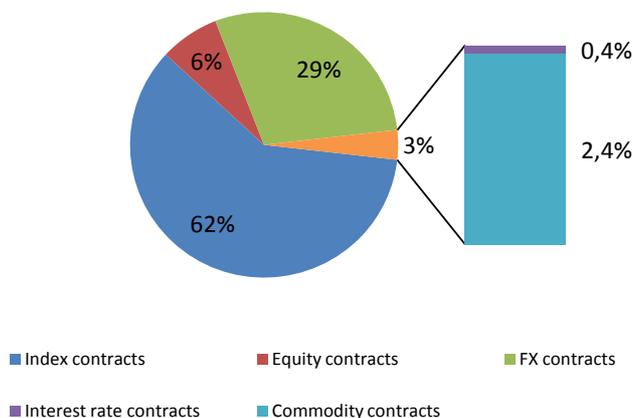
Last week the MICEX Corporate Bond Index (MICEX CBI CP) was up 0.54% to 93.41 (92.91 as of March 07, 2013). The MICEX Municipal Bond Index (MICEX MBI CP) was also up 0.67% to 97.6 points (96.95 points as of March 07, 2013) while the Russian Government Bond Index (RGBI) was down 0.42% to 137.46 (138.04 as of March 07, 2013).

Derivatives market

Derivatives Market Trading Volume

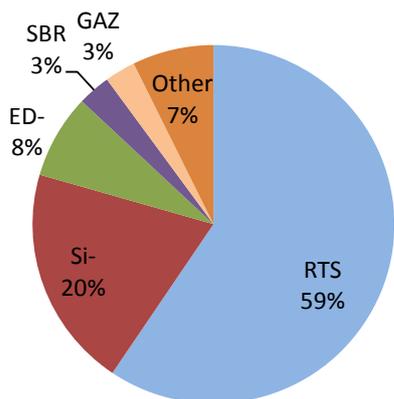


Last week's Trading Volume by Contract Type



For the week the total trading volume on the Moscow Exchange Derivatives market equaled RUB1,241 billion or 27 billion contracts. The average daily volume traded on the market was RUB248 billion, up 18.5% from the previous week. The total open interest as of the last day of the week reached RUB7 billion or 244 million contracts. Index derivatives made up 62% of the total trading volume (RUB746 billion), equity derivatives — 6% (RUB89 billion), FX derivatives — 29% (RUB362 billion), interest rate derivatives — 0.2% (RUB2 billion), and commodity derivatives - 2.4% (RUB42 billion).

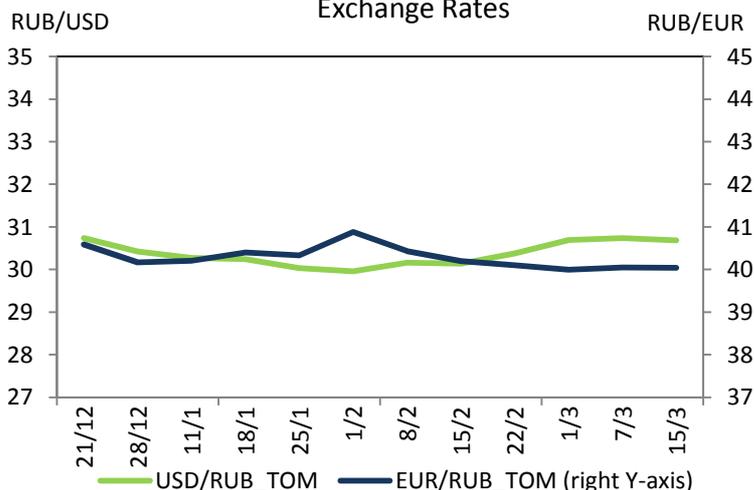
Derivatives Market Weekly Best Sellers



The last week's top sellers of the derivatives market were the RTS Index futures contract (RTS), with a trading volume reaching RUB738 billion (59%), USD/RUB FX futures contract (Si) with RUB249 billion (20%), EUR/USD FX futures contract with RUB (ED) — 94 billion (8%), futures on Sberbank ordinary shares (SBR) with RUB37 billion (3%), and futures on Gazprom ordinary shares (GAZ) with RUB34 billion (3%). Other derivatives instruments were traded for a total of RUB90 billion (7%).

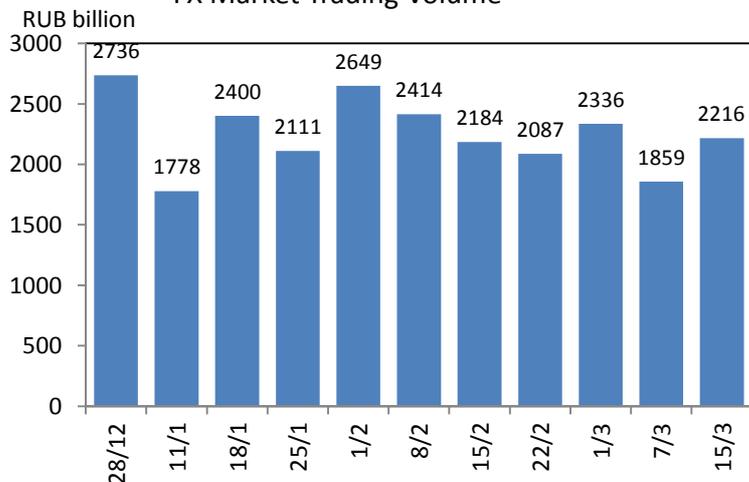
FX and Money Market

Exchange Rates

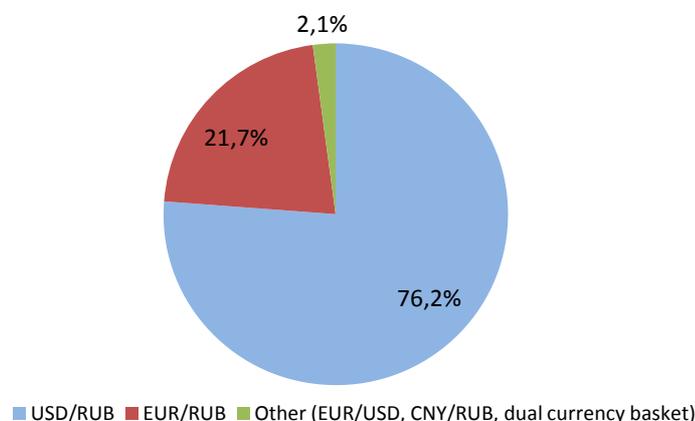


The US dollar and euro weakened against the ruble last week. The US dollar with tomorrow settlement fell by 5.2 kopecks (0.2%) reaching 30.6875 rubles per dollar. The euro with tomorrow settlement fell by 0.6 kopecks reaching 40.0414 rubles per euro as of March 15, 2013.

FX Market Trading Volume



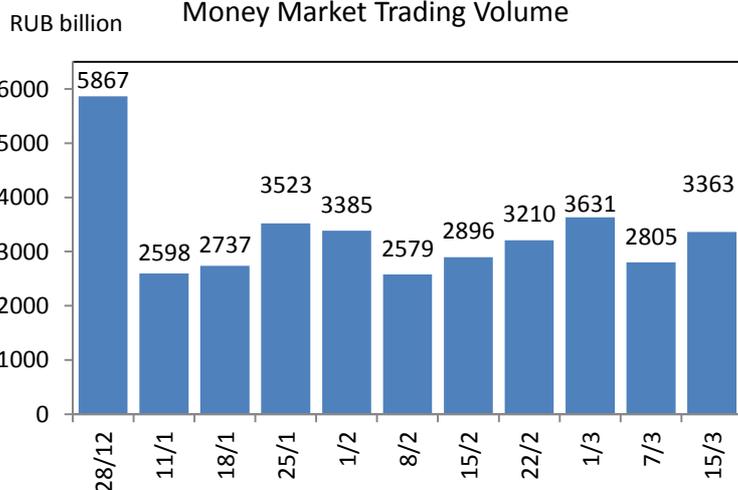
Last Week's FX Market Breakdown



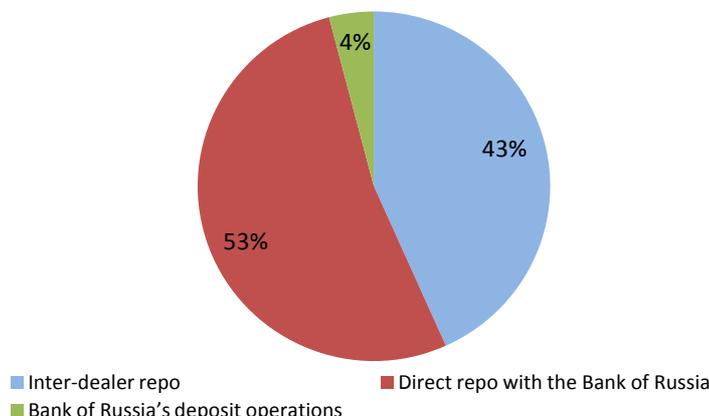
FX market trading volume for the week totaled RUB2,216 billion. The average daily trading volume was RUB443 billion, down 4.6% from the previous week. Spot trading volume reached RUB1,026 billion or 46.3% of the total trading volume. Swap operations accounted for 53.7% of the total trading volume (RUB1,190 billion).

The USD/RUB transactions made up 76.2% of the total trading volume on the market with a total value of RUB1,689 billion, the EUR/RUB transactions - RUB480 billion (21.7%), the EUR/USD transactions - RUB46 billion (2.1%), the CNY/RUB transactions - RUB0.22 billion (0.01%) and the dual currency basket made up RUB1 billion (0.01%).

Money Market Trading Volume

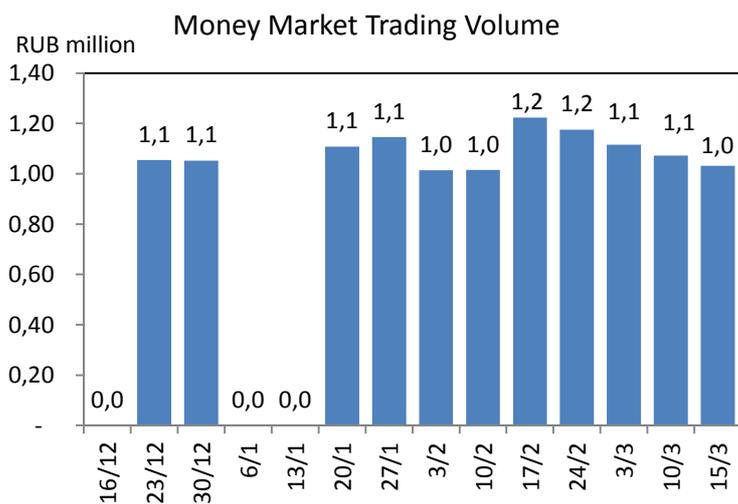


Last Week's Trading Volume Breakdown by Instruments



Money Market trading volume equaled RUB3,363 billion last week. The average daily trading volume was RUB673 billion, down 4.1% from the previous week. Volume of inter-dealer repo transactions on the Money market amounted to RUB1,456 billion (43.3% from the total trading volume), volume of direct repo transactions with the Bank of Russia - RUB1,769 billion (52.6%), volume of Bank of Russia's deposit operations - RUB138 billion (4.1%) including Bank of Russia's deposits of RUB138 billion).

Commodities market



Commodities market trading volume totaled RUB1,032 million last week. The average daily trading volume was RUB206 million, down 23.1% from the previous week.

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Market	Week March 11-15		Week March 04-07		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>	175,8	1 790,4	102,6	1 125,1	71,4
<i>Standard</i>	6,9	46,8	5,2	24,4	34,2
<i>Classica</i>	0,2	0,0	0,3	0,1	-34,6
<i>Total</i>	182,9	1 837,3	108,0	1 149,6	69,4
Secondary market for fixed income instruments and bond placements					
<i>Corporate bonds</i>	137,3	7,7	108,5	5,9	26,6
<i>Regional bonds</i>	5,2	0,5	3,6	0,3	43,5
<i>Government bonds</i>	100,1	1,7	75,1	1,1	33,3
<i>Eurobonds</i>	0,0	1,7	0,1	1,1	-55,1
<i>Bond placements</i>	42,2	0,1	33,2	0,3	27,3
<i>Total</i>	284,8	11,8	220,4	8,8	29,2
Derivatives market					
<i>Index derivatives</i>	746,2	1 946,9	517,5	1 439,7	44,2
<i>Cash Equity derivatives</i>	88,9	826,8	52,8	623,7	68,2
<i>FX derivatives</i>	361,7	469,2	245,5	379,6	47,3
<i>Interest rate derivatives</i>	1,9	0,2	2,0	0,2	-4,5
<i>Commodity derivatives</i>	42,5	56,3	20,0	37,8	112,4
<i>Total</i>	1 241,1	3 299,5	837,9	2 481,0	48,1
FX market					
<i>USD/RUB (spot)</i>	867,3	89,4	648,5	63,7	33,7
<i>EUR/RUB (spot)</i>	125,7	17,0	82,3	9,8	52,6
<i>EUR/USD (spot)</i>	32,2	1,4	40,3	0,7	-20,0
<i>CNY/RUB (spot)</i>	0,2	0,1	0,2	0,1	24,9
<i>Dual currency basket (spot)</i>	0,7	0,0	0,6	0,0	20,3
<i>Swaps (USD/RUB, EUR/RUB, EUR/USD)</i>	1 190,0	5,7	1 086,8	4,8	9,5
<i>Total</i>	2 216,1	113,7	1 858,7	79,1	19,2
Money market					
<i>Inter-dealer repo</i>	1 456,0	33,6	1 188,1	27,0	22,5
<i>Direct repo with the Bank of Russia</i>	1 768,9	6,3	1 500,3	4,8	17,9
<i>Bank of Russia's deposit operations</i>	137,9	0,4	116,8	0,4	18,1
<i>Total</i>	3 362,9	40,3	2 805,2	32,2	19,9
Commodities market					
<i>Purchasing intervention</i>	1,0	0,19	1,1	0,15	-3,8
Total trading volume	7 288,9	5 302,7	5 831,2	3 750,8	25,0
OTC trades					
<i>Stocks, RDRs and fund units</i>	55,5	8,9	45,5	6,5	22,0

Moscow Exchange Group Weekly Market Report March 11-15, 2013

Index	Value in points		Change, %	YTD change, %
	March 15	March 07		
Equity Indices				
Key indices:				
<i>MICEX Index</i>	1 495,11	1 491,35	0,25	1,38
<i>RTS Index</i>	1 537,66	1 532,09	0,36	0,70
Cap Indices:				
<i>MICEX Large Cap Index</i>	2 386,06	2 381,70	0,18	0,77
<i>MICEX Mid Cap Index</i>	2 356,92	2 388,11	-1,31	-0,27
<i>MICEX Start Cap Index</i>	3 494,21	3 566,32	-2,02	2,63
Sector Indices:				
<i>Oil & Gas</i>	3 275,32	3 254,42	0,64	-0,94
<i>Power</i>	1 615,42	1 668,18	-3,16	-5,39
<i>Telecommunication</i>	2 281,96	2 305,09	-1,00	5,78
<i>Meatls & Mining</i>	2 602,35	2 649,18	-1,77	-10,53
<i>Industrials</i>	2 035,71	2 089,03	-2,55	1,57
<i>Financials</i>	4 723,10	4 843,95	-2,49	2,64
<i>Consumer & Retail</i>	5 790,29	5 678,94	1,96	16,42
<i>Chemicals</i>	8 047,98	7 958,16	1,13	2,66
Thematic Indices:				
<i>MICEX10 Index</i>	3 416,48	3 437,57	-0,61	0,65
<i>RTS Standard Index</i>	10 103,57	10 111,51	-0,08	0,01
<i>RTS-2 Index</i>	1 564,47	1 598,89	-2,15	-0,77
<i>MICEX Innovation Index</i>	468,74	469,50	-0,16	-5,02
<i>RTS Siberia Index</i>	613,06	624,44	-1,82	7,18
Bond Indices				
<i>Russian Government Bond Index</i>	137,46	138,35	-0,64	-0,42
<i>MICEX Corporate Bond Index</i>	93,41	93,47	-0,06	0,54
<i>MICEX Municipal Bond Index</i>	97,60	97,62	-0,02	0,67
Derivatives market indicator				
<i>Russain Volatility Index</i>	19,30	20,31	-4,97	-20,31

Exchange rate	Value in rubles per currency unit		Change, %	YTD change, %
	March 15	March 07		
<i>USD/RUB</i>	30,69	30,74	-0,2	0,9
<i>EUR/RUB</i>	40,04	40,05	0,0	-0,3
<i>CHY/RUB</i>	49,45	49,49	-0,1	1,4
<i>Dual currency basket</i>	34,89	34,95	-0,2	0,3

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 Statistic Division at +7 (495) 363-3232, gaints@micex.com. 13, Bolshoy Kislovskiy per, Moscow, 125009