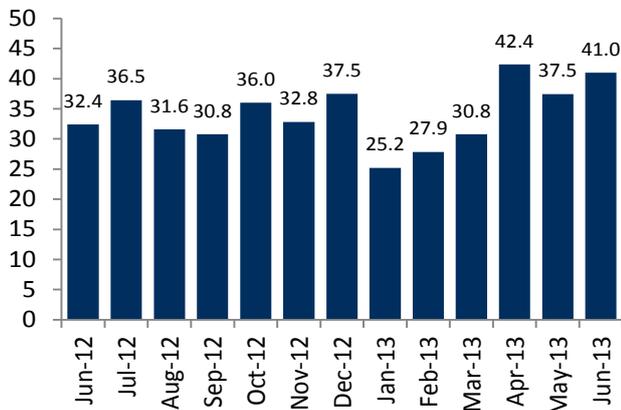


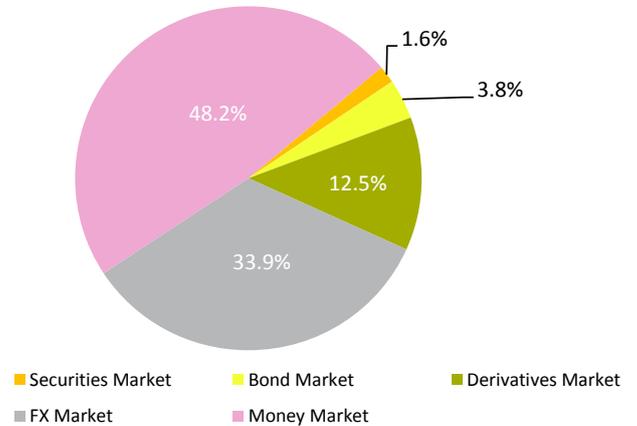


## TRADING VOLUME OF MOSCOW EXCHANGE GROUP

RUB trillion



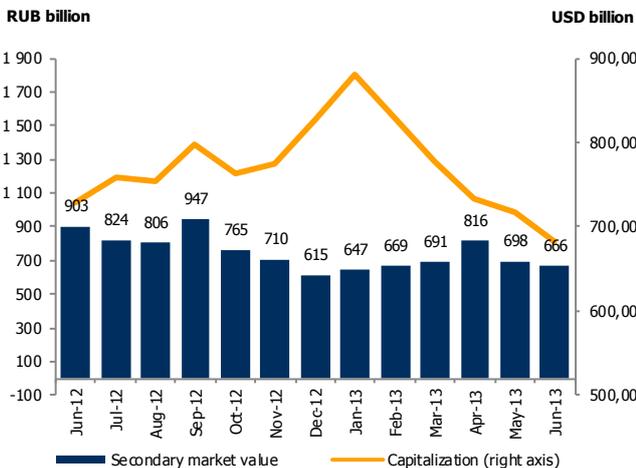
## JUNE 2013 TRADING VOLUME BY MARKETS



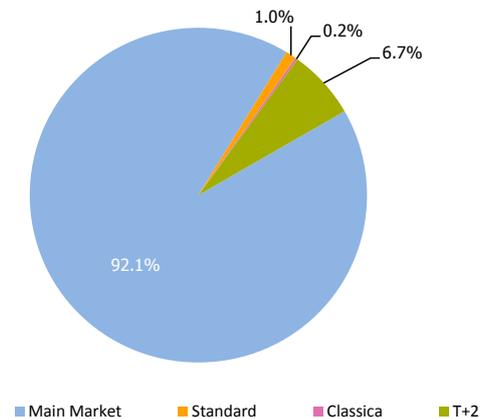
The total monthly trading volume in Moscow Exchange's markets in June was RUB41 tn. The average daily trading volume amounted to RUB2.16 tn, up 23% from the previous month. Trading in securities, RDRs and mutual funds units made up 1.6% (RUB0.67 tn) of the total trading volume, the bond market share was 3.8% (RUB1.5 tn), the derivatives market was 12.8% (RUB5.1 tn), the FX and money market accounted for 81.8% (RUB33.65 tn) and the commodities market trading volume was RUB2.2 bn.

## SECURITIES MARKET (STOCKS, RDRs AND INV. FUNDS UNITS)

### VALUE TRADED IN STOCKS, RDRs AND INV. FUNDS UNITS



### JUNE TRADING VOLUME BREAKDOWN BY MARKET SECTORS



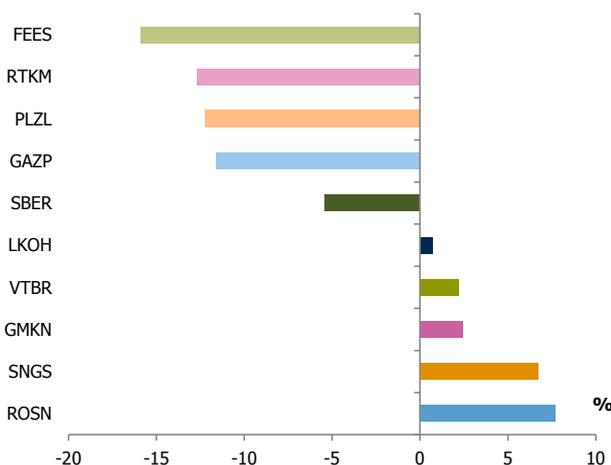
Trading volume of stocks in June totaled RUB0.67 tn. The average daily trading volume was RUB35 bn, up 5.4% from the previous month. The Main Market sector made up 92.1% of the total secondary market trading volume, the Standard sector accounted for 1%, the Classica sector made up 0.2%, and the T+2 sector came in at 6.7%. The primary market value was RUB0.1 bn. OTC trading volume equaled RUB0.22 tn or 24.7% of the combined value of secondary market and OTC trades.

**MICEX INDEX, RTS INDEX**



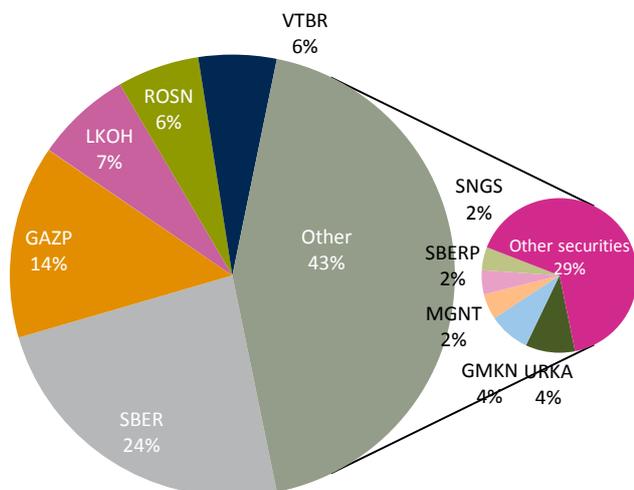
Over the month, the MICEX Index was down 1.46% to 1,330.46 (1,350.17 as at the end of May 2013). The dollar-denominated RTS Index was down 4.21% to 1,275.44 (1,331.43 as at the end of May 2013). Capitalization of the cash equity market depreciated by 7.6% in June and amounted to USD683.42 bn as of the last day of the month (USD717.14 bn as at the end of May 2013).

**MONTHLY CHANGES IN BLUE-CHIPS CLOSING PRICES**



The following blue-chip shares were up in June: ordinary shares of Sberbank - by 5.4% (RUB93.68 per share), Gazprom ords by 11.6% (RUB109.1 per share), Rostelecom ords by 12.7% (RUB88.17 per share), Polyus Gold ords by 12.2% (RUB827.5 per share), Federal Grid Company ords by 15.9% (RUB0,10198 per share). The following blue-ship shares were down in June: Surgutneftegas ords by 6.7% (RUB25.923 per share), Rosneft ords by 7.7% (RUB227.8 per share), VTB Bank ords by 2.2% (RUB0.04701 per share), LUKOIL ords by 0.7% (RUB1,890.4 per share) and Norilsk Nickel ords by 2.4% (RUB4.756 per share).

**MONTHLY BEST SELLERS ON THE SECURITIES MARKET**



This month's top sellers were Sberbank ords (SBER) with a turnover of RUB157.64 bn (24%), followed by GAZPROM (GAZP) with a turnover of RUB94.17 bn (14%), LUKOIL (LKOH) with RUB46.6 bn (7%), Rosneft (ROSN) with RUB39.74 (6%) and VTB Bank (VTBK) at RUB37.64 bn (6%). Other securities were traded for a total of RUB290.38 bn (43% of the total trading volume).

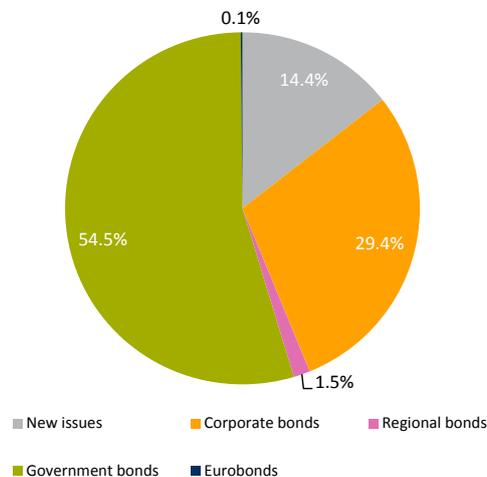
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# MARKET FOR CORPORATE, REGIONAL AND GOVERNMENT BONDS AND EUROBONDS

**TOTAL VALUE TRADED**  
ON THE PRIMARY AND SECONDARY BOND MARKETS

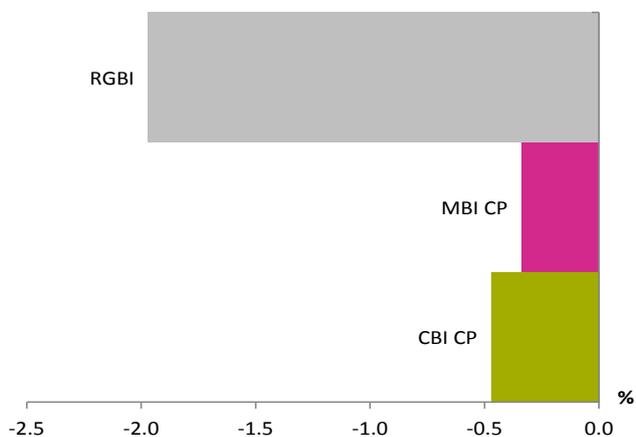


**JUNE TRADING VOLUME**



Trading volume on the secondary bond market in June totaled RUB1.539 tn. The average daily trading volume was RUB81 bn, up 73% from the previous month. Secondary market turnover in corporate bonds was RUB452.1 bn (29.4% of the total trading volume). Regional bonds accounted for RUB23.2 bn (1.5%), government bonds came in at RUB839.8 bn (54.5%), while eurobonds made up RUB2.4 bn (0.1%). The total volume of new issues placed on the market amounted to RUB222.3 (14.4%).

**MONTHLY CHANGES**  
IN BOND INDICES

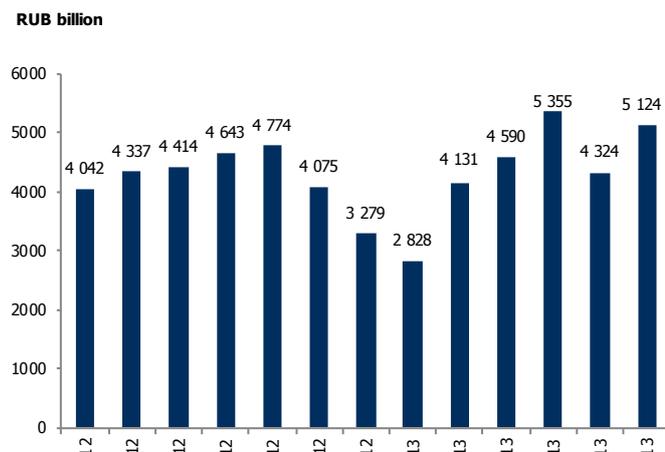


In June the Russian Government Bond Index (RGBI) was down 1.97% to 133.47 (136.15 as at the end of May 2013). The MICEX Municipal Bond Index (MICEX MBI CP) was down 0.34% to 97.39 (97.72 as at the end of May 2013). The MICEX Corporate Bond Index was down 0.47% to 93.05 (93.49 as at the end of May 2013).

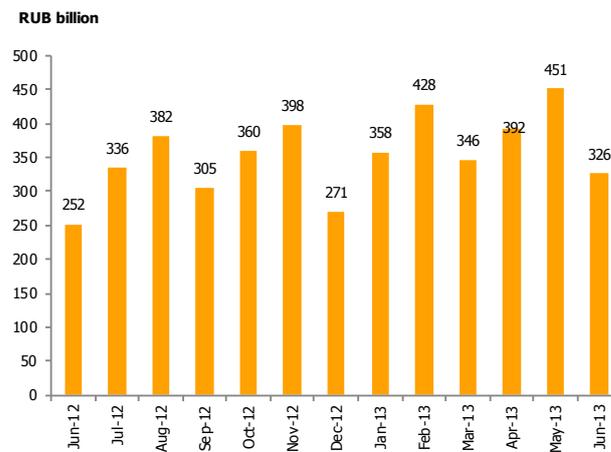
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# DERIVATIVES MARKET

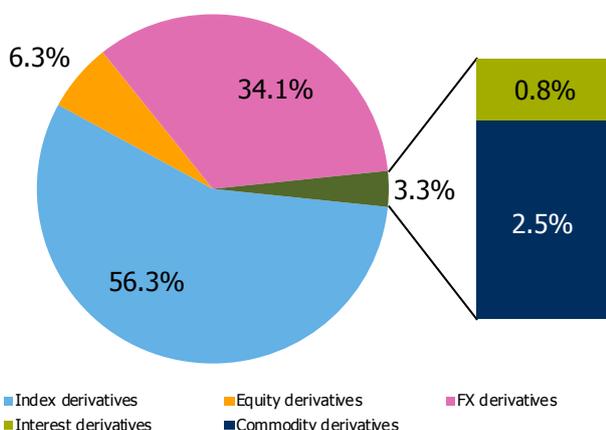
## DERIVATIVES MARKET TRADING VOLUME



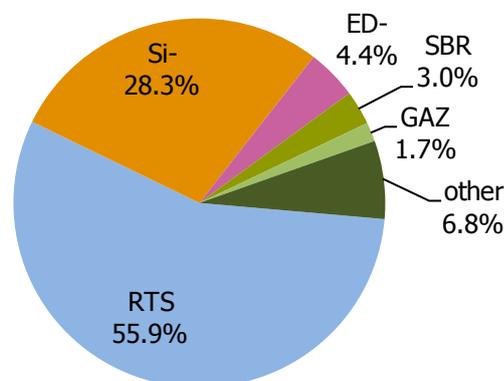
## DERIVATIVES MARKET OPEN INTEREST



## JUNE TRADING VOLUME BY UNDERLYING ASSETS



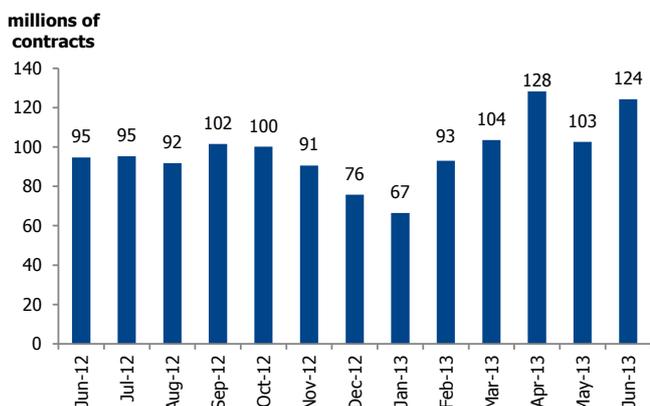
## DERIVATIVES MARKET MONTHLY BEST SELLERS



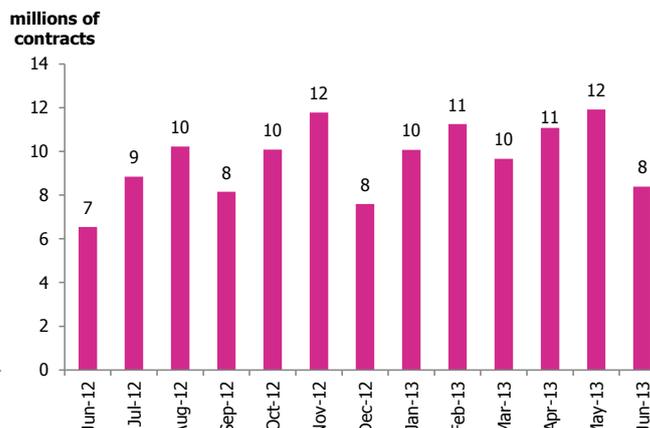
In June the total value traded on the Moscow Exchange's Derivatives market was RUB5.12 tn or 124.31 mn contracts. The average daily value traded on the market was RUB269.7 bn, up 32% from the previous month. The total open interest as of the month end reached RUB326 bn or 8.3 mn contracts. Index derivatives made up 56.3% of the total trading volume (RUB2.89 tn), securities derivatives came in at 6.3% (RUB0.32 tn), FX derivatives at 34.1% (RUB1.75 tn), interest derivatives at 0.8% (RUB41 bn), and commodity derivatives totaled 2.5% (RUB127.4 bn).

Best sellers in June on the derivatives market were the RTS Index futures contract (RTS), with a trading volume reaching RUB2.96 tn (56.4%), USD/RUB FX futures contract (Si) with RUB1.46 tn (27.8%), EUR/USD FX futures contract (ED) with RUB0.224 tn (4.3%), futures on Sberbank ordinary shares (SBR) with RUB0.15 tn (3%), and futures on Gazprom ordinary shares (GAZ) with RUB92.8 bn (1.8%) of the trading volume. Other derivatives were traded for a total of RUB0.357 tn (6.8%).

## DERIVATIVES MARKET TRADING VOLUME IN CONTRACTS

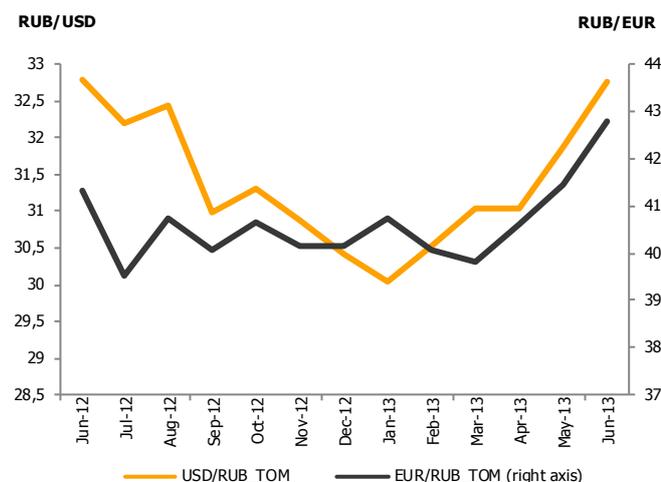


## DERIVATIVES MARKET OPEN INTEREST IN CONTRACTS



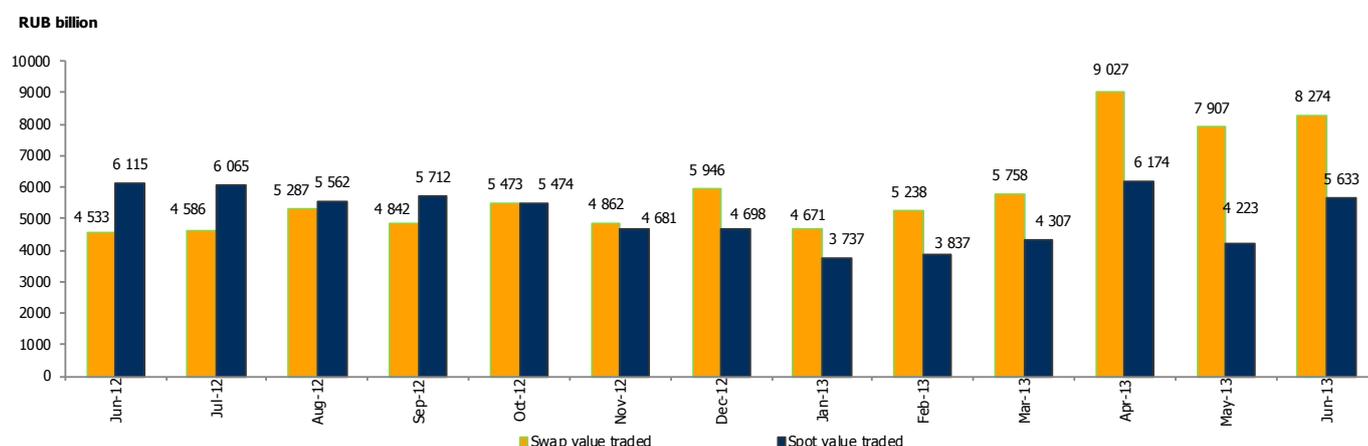
# FX AND MONEY MARKET

## EXCHANGE RATES

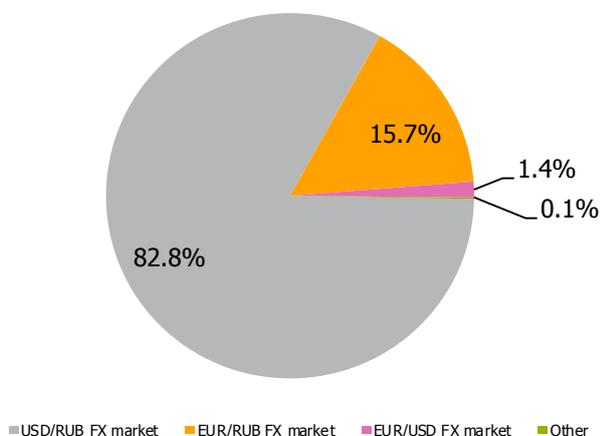


The USD and the EUR appreciated against the Ruble in June. The USD with tomorrow settlement grew by RUB0.87 (2.8%) reaching 32.77 RUB/USD. The EUR with tomorrow settlement added RUB1.33 (3.2%), reaching 42.78 RUB/EUR as at the end of June.

## FX MARKET TRADING VOLUME



## JUNE TRADING VOLUME

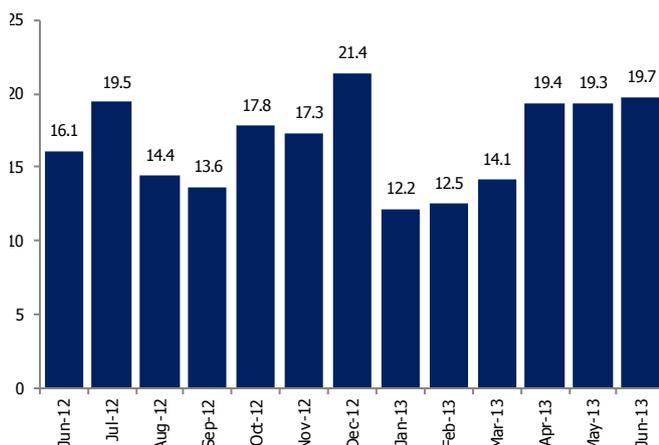


FX market trading volume in June totaled RUB13.9 tn. The average daily trading volume was RUB731.9 bn, up 26.7% from the previous month. Spot trading volume reached RUB5.63 tn or 40.5% of the total trading volume. Swap operations accounted for 59.5% of the total trading volume (RUB8.27 tn).

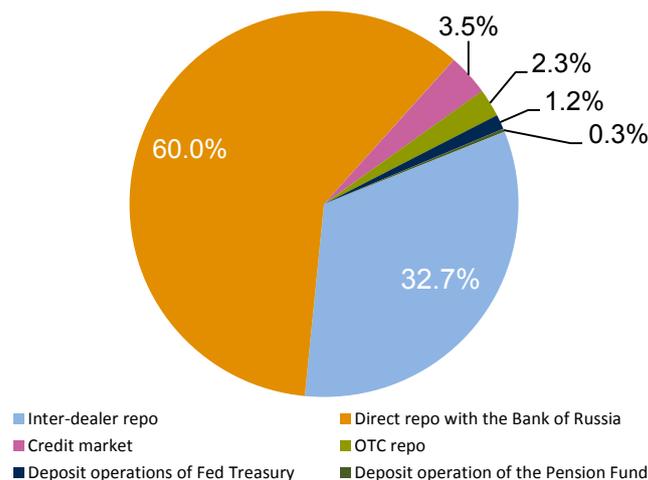
The USD/RUB transactions made up 82.8% of the total trading volume on the market with a total value of RUB11.5 tn, the EUR/RUB transactions - RUB2.18 tn (15.7%), the EUR/USD transactions - RUB0.19 bn (1.4%), the CNY/RUB transactions - RUB3.4 bn (0.01%) and the dual currency basket - RUB15.7 bn (0.1%).

**MONEY MARKET TRADING VOLUME**

RUB trillion



**JUNE TRADING VOLUME BREAKDOWN**

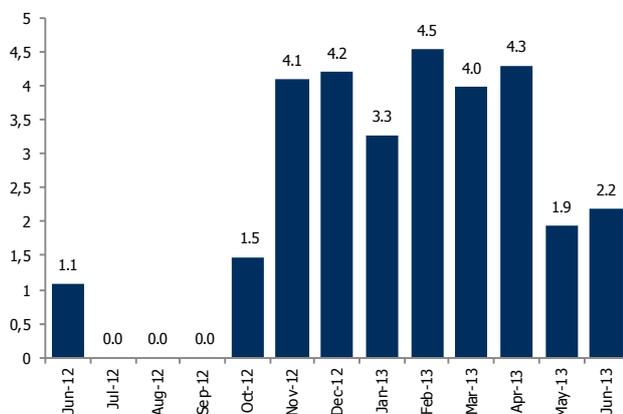


Money Market trading volume equaled RUB19.7 tn in June. The average daily trading volume was RUB1.04 tn, up 18% from the previous month. The volume of inter-dealer repo transactions amounted to RUB6.45 tn (32.7% of the total trading volume), while the volume of direct repo with the Bank of Russia amounted to RUB11.85 tn (60%). Credit market volumes accounted for RUB0.68 tn (3.5%) (including Bank of Russia’s deposit operations of RUB557.6 bn, lombard auctions of the Bank of Russia of RUB1.12 bn, auctions of VEB of RUB125 bn) and the volume of OTC repos was RUB462.5 bn (2.3%).

**COMMODITIES MARKET**

**COMMODITIES MARKET TRADING VOLUME**

RUB billion



In June the Commodities market trading volume was RUB2.2 bn.

## APPENDIX I

## MOSCOW EXCHANGE GROUP MONTHLY MARKET REPORT: JUNE 2013

Market	June		May		Change in trading volume, %
	Trading volume, bn RUB	Number of trades	Trading volume, bn RUB	Number of trades	
<b>Secondary securities market (stocks, RDRs and fund units)</b>					
Main Market	613.5	7,250.6	635.1	7,183.3	-3.4
Standard	6.7	36.0	8.8	46.2	-24.3
Classica	1.5	0.3	2.1	0.3	-26.9
T+2	44.6	172.2	51.7	166.4	-13.8
Primary market	0.1	0.0	0.0	0.0	-
Total	666.4	7,459.2	697.7	7,396.2	-4.5
<b>Bond market</b>					
Corporate bonds	452.1	26.9	402.8	24.1	12.2
Regional bonds	23.2	1.7	23.0	1.4	0.5
Government bonds	839.6	13.4	479.7	7.5	75.0
Government bonds T+2	0.26	0.13	0.1	0.1	306.5
Eurobonds	2.4	0.0	1.5	0.0	57.9
Bond placements	222.3	0.9	71.6	0.6	210.5
Total	1,539.5	42.9	978.6	33.6	57.3
<b>Derivatives market</b>					
Index derivatives	2,886.3	9,767.5	2,537.4	7,793.5	13.8
Cash Equity derivatives	322.8	3,706.6	326.0	3,601.0	-1.0
FX derivatives	1,746.5	2,296.3	1,316.1	2,385.8	32.7
Interest rate derivatives	41.0	1.9	14.3	0.8	186.2
Commodity derivatives	127.4	287.4	130.7	308.7	-2.6
Total	5,124.0	16,059.7	4,324.5	14,089.7	18.5
<b>FX market</b>					
USD/RUB (spot)	4,959.9	567.0	3,685.3	393.2	34.6
EUR/RUB (spot)	544.1	65.0	399.2	45.8	36.3
EUR/USD (spot)	112.3	6.3	132.3	11.3	-15.1
CNY/RUB (spot)	1.3	0.0	0.8	0.3	62.8
Dual currency basket (spot)	15.7	0.5	5.3	0.2	198.1
USD/RUB (swap)	6,553.3	14.8	5,956.0	12.8	10.0
EUR/RUB (swap)	1,639.4	6.2	1,900.4	6.0	-13.7
EUR/USD (swap)	79.1	0.5	48.7	0.4	62.6
Other (swap)	2.2	0.1	1.4	0.1	55.7
Swaps (USD/RUB, EUR/RUB, EUR/USD)	8,274.1	21.7	7,906.5	19.2	4.6
Spot trades	5,633.3	639.1	4,222.8	450.8	33.4
Total	13,907.3	660.8	12,129.3	470.0	14.7
<b>Money market</b>					
Inter-dealer repo	6,454.0	127.3	5,832.5	127.8	10.7
Direct repo with the Bank of Russia	11,854.0	39.0	12,443.4	37.3	-4.7
Credit market	683.7	1.5	499.3	1.4	37.0
OTC repo with the Bank of Russia	462.5	2.7	373.0	5.1	24.0
deposits operations of the Federal Treasury	240.3	0.0	145.1	0.0	65.6
deposit operation of the Pension Fund	50.0	0.0	41.0	0.0	21.9
Total	19,744.6	170.5	19,334.3	171.6	2.1
<b>Commodities market</b>					
Interventions	2.2	0.36	1.9	0.32	12.8
Total value traded	40,983.9	24,393.5	37,466.4	22,161.4	9.4
<b>OTC trades</b>					
Stocks, RDRs and fund units	218.0	24.0	342.1	29.2	-36.3

## APPENDIX 2

## MOSCOW EXCHANGE GROUP MONTHLY MARKET REPORT: JUNE 2013

Index	Value in points		Change, %	YTD change, %
	June 28	May 31		
<b>Equity Indices</b>				
<b>Key Indices:</b>				
MICEX Index	1,330.46	1,350.17	-1.46	-10.47
RTS Index	1,275.44	1,331.43	-4.21	-16.88
<b>Cap Indices:</b>				
MICEX Start Cap Index	2,971.11	3,027.00	-1.85	-17.23
<b>Sectoral:</b>				
Oil & Gas (MICEX O&G)	3,022.03	2,944.58	2.63	-6.72
Power (MICEX PWR)	1,149.07	1,204.45	-4.60	-31.50
Telecommunication (MICEX TLC)	1,962.96	2,000.86	-1.89	-14.03
Meatls & Mining (MICEX M&M)	2,003.73	2,131.07	-5.98	-25.46
Industrials (MICEX MNF)	1,724.00	1,689.41	2.05	-18.38
Financials (MICEX FNL)	4,359.41	4,353.39	0.14	-9.96
Consumer & Retail (MICEX CGS)	5,783.65	5,672.37	1.96	1.94
Chemicals (MICEX CHM)	7,264.60	7,514.27	-3.32	-9.92
<b>Thematic:</b>				
MICEX10 Index	3,010.95	3,014.73	-0.13	-11.78
RTS Standard Index	8,993.00	9,148.54	-1.70	-11.12
RTS-2 Index	1,192.50	1,255.23	-5.00	-26.46
MICEX Innovation Index	438.00	413.02	6.05	-5.16
RTS Siberia Index	451.84	461.06	-2.00	-27.99
<b>Bond Indices</b>				
Russian Government Bond Index	133.47	136.15	-1.97	-3.31
MICEX Corporate Bond Index	93.05	93.49	-0.47	0.15
MICEX Municipal Bond Index	97.39	97.72	-0.34	0.45
<b>Derivatives Market Indicator</b>				
Russain Volatility Index (RTSVX)	29.17	25.20	15.75	20.44
	Value in points		Change, %	YTD change, %
	June 28	May 31		
<b>Exchange rates</b>				
USD/RUB	32.77	31.87	2.8	7.7
EUR/RUB	42.78	41.44	3.2	6.5
CHY/RUB	5.33	5.16	3.2	-89.1
Dual currency basket	37.24	36.18	2.9	7.0