

## RTS Group Monthly Trading Results: March 2011

### RTS Stock Market trading results: March 2011

In March 2011 the RTS Index went up by 3.77% to 2,044.20 points as of March 31, 2011 against 1,969.91 points as of February 28, 2011. Most of the positive impact on the RTS Index dynamics came from the growing prices for ordinary shares of Gazprom (GAZPS) (up 30.90 points), Sberbank (SBERS) (up 19.47 points) followed by "OJSC "MMC "NORILSK NICKEL" (GMKNS) (up 12.00 points).

The RTS Standard Index, the blue chips index, rose by 2.37% to reach 12,411.57 points (12,123.66 points as of February 28, 2011). The "second-tier" stock index – RTS-2 Index went up by 1.39% to reach 2,357.10 points (2,324.70 points as of February 28, 2011).

Growth on the stock market in March was accompanied by a decrease of volatility levels when the Russian Volatility Index RTSVX went down by 7.04% to reach 25.61 points (27.55 points as of February 28, 2011).

Key economy sectors represented on the Russian stock market showed a positive trend. The largest gain was demonstrated by the oil & gas sector, with the RTS Oil & Gas Index growing by 2.88%. A significant increase was also reported by the metallurgy sector with the RTS Metals & Mining Index gaining 2.14%. The largest decline was reported by the power industry, with the RTS Electric Utilities Index shedding 1.28%.

The regional index, RTS Siberia Index, lost 1.92%.

In March, the US dollar depreciated by 1.77% against the Russian ruble to reach 28.43 rubles per US dollar (28.94 rubles as of February 28, 2011).

Index	Closing Value 31.03.2011	Monthly Change, %
RTS Index	2,044.20	3.77%
RTS Standard Index	12,411.57	2.37%
RTS-2 Index	2,357.10	1.39%
RTS Metals & Mining Index	376.76	2.14%
RTS Oil & Gas Index	242.17	2.88%
RTS Consumer & Retail Index	446.76	0.68%
RTS Industrial Index	238.87	-0.16%
RTS Telecom Index	491.97	-0.17%
RTS Finances Index	272.74	-1.28%
RTS Electric Utilities Index	981.61	-1.92%
RTS Siberia Index	24.23	-5.38%

In March 2011, the securities trading volume on RTS equaled a value of USD50.58 billion (1,440.18 billion rubles\*), including all types of trades. The trading volume on RTS Standard totaled USD9,907.33 million in value.

The top sellers of the month on the RTS Stock Market were Sberbank ordinary shares (SBER) with a turnover of USD4,228.2 million, followed by Gazprom ordinary shares (GAZP) with a turnover of USD1,235.5 million and OAO "LUKOIL" ordinary shares (LKOH) with a turnover of USD1,235.5 million. The shares of the above securities in terms of turnover made up 41.78%, 26.46% and 12.21% respectively.

The top gainers of the month were ordinary shares of Sistema JSFC (AFKS), that experienced a growth of 17.65% to reach USD1.2 , preferred shares of JSOC Bashneft (BANEP), that went up by 16.84% to reach USD44.4 and ordinary shares of Ufaneftkhim (UFNC) that gained 16.38% to end up at USD5.4 per share.

The top losers of the month were preferred shares of OAO Nizhnekamskneftkhim (NKNCP) that lost 14.90% to reach USD0.4425, ordinary shares of MASHINOSTROITELNY ZAVOD (MASZ) that went down by 14.81% to reach USD230 and JSC "LENENERGO" (LSNG) that decreased by 14.13% to USD0.79.

\* The data is received by conversion of daily dollar turnovers into rubles

## Trading volume of securities on RTS, mln dollars

	March	February	Change, %
RTS Classica and T+0 Market turnover	213.57	229.65	-7.00%
RTS Standard turnover	9,907.33	9,621.83	2.97%
Volume of OTC trades	40,460.42	38,133.88	6.10%
Total	50,581.33	47,985.36	5.41%

## RTS Stock Market Best Sellers: March 2011

Ticker	Company name, share type	Trading volume, US dollars	Share, %
SBER	Sberbank, ordinary	4,228,179,800	41.78%
GAZP	Gazprom, ordinary	2,677,989,380	26.46%
LKOH	OAO "LUKOIL", ordinary	1,235,481,747	12.21%
ROSN	OJSC "OC "Rosneft", ordinary	438,173,852	4.33%
GMKN	OJSC "MMC "NORILSK NICKEL", ordinary	398,088,894	3.93%
SBERP	Sberbank, preferred	331,381,315	3.27%
RSTRS	Troika Dialog AM, "Troika Dialog – RTS Standard Index", fund units	212,431,194	2.10%
VTBR	JSC VTB Bank, ordinary	170,172,359	1.68%
SNGS	Surgutneftegas, ordinary	122,949,012	1.21%
PLZL	OJSC "Polyus Gold", ordinary	51,880,116	0.51%

## RTS Top Gainers: March 2011

Ticker	Company name, share type	Last price, US dollars	Change, %	Trading volume, US dollars
AFKS	Sistema JSFC, ordinary	1.2	17.65%	1,265,794
BANEP	JSOC Bashneft, preferred	44.4	16.84%	6,161,831
UFNC	Ufaneftekhim, ordinary	5.4	16.38%	1,236,124
UKUZ	Southern Kuzbass Coal Company OAO, ordinary	60.25	15.87%	74,222
MSSB	Mosenergosbyt, ordinary	0.02	14.29%	59,000

## RTS Top Losers: March 2011

Ticker	Company name, share type	Last price, US dollars	Change, %	Trading volume, US dollars
NKNCP	OAO Nizhnekamskneftekhim, preferred	0.4425	-14.90%	179,612
MASZ	MASHINOSTROITELNY ZAVOD, ordinary	230	-14.81%	200,278
LSNG	JSC "LENENERGO", ordinary	0.79	-14.13%	360,410
MRKU	"IDGC of of Urals", JSC, ordinary	0.00948	-13.58%	654,717
GRAZ	RAZGULAY Group OJSC, ordinary	2.35	-12.96%	106,346

## RTS Stock Market leading operators in March 2011

The top three leading operators on RTS Classica in March 2011 were: Troika Dialog, Deutsche Securities ZAO and Citi Group Global Markets ZAO.

The top three leading operators on RTS Standard in March 2011 were: OTKRITIE Group, Troika Dialog and ALOR INVEST Ltd.

## Top 10 RTS Classica Leading Operators in March 2011

The month's rating: March 2011	The month's rating: February 2011	Code	Company name
1	1	TROY	Troika Dialog
2	3	DBRU	Deutsche Securities ZAO
3	2	CITG	Citi Group Global Markets ZAO
4	7	CKBN	CentroCredit Bank
5	6	RENC	Renaissance Broker
6	8	VTBC	CJSC VTB Capital
7	5	CSSM	LLC "Credit Suisse Securities (Moscow)"
8	31	MTRF	METROPOL IFCo. Ltd.
9	33	ALOR	ALOR INVEST Ltd
10	11	CITF	KIT Finance Ltd.

## Top 10 RTS Standard Leading Operators in March 2011

The month's rating: March 2011	The month's rating: February 2011	Code	Company name
1	1	OPEN	OTKRITIE Brokerage house JSC
2	2	TROY	Troika Dialog
3	3	ALOR	ALOR INVEST Ltd
4	4	OLMA	OLMA Investment Firm
5	5	ITIN	JSC "Investment Company "ITInvest"
6	10	INFA	Infina Investment Company JSC
7	6	FINA	Investment Company FINAM CJSC
8	9	CITF	KIT Finance Ltd
9	7	BROK	Brokercreditservice Ltd
10	8	MEIN	Metallinvestbank OJSCo SKB

## FORTS Trading Results: March 2011

For the period from March 1 – March 31, 2011 trading volume on FORTS (Futures & Options on RTS) totaled a value of 4,449.6 billion rubles or 82.6 million contracts, including 494.2 billion rubles during the evening trading session. At the end of March 2011 the total open interest stood at 294.0 billion rubles or 6.3 million contracts.

In March 2011, the trading volume of the cash-settled futures contract on gasoil (summer grade) reached a value of RUB254.8 million or 11.2 thousand contracts. The trading volume of the power futures contract launched by RTS Group and OJSC Moscow Energy Exchange reached RUB529.0 million in value or 15.3 thousand contracts.

	March	February	Change
<b>Futures contracts</b>			
Trading volume, mln USD	145,268	120,769	20.29%
Trading volume, contracts	78,983,268	66,977,672	17.92%
Number of trades	15,121,617	12,769,234	18.42%
Total open interest, mln USD	6,435	6,456	-0.33%
Total open interest, contracts	4,706,518	5,049,656	-6.80%
<b>Options contracts</b>			
Trading volume, mln USD	10,862	8,110	33.93%
Trading volume, contracts	3,653,844	3,037,737	20.28%
Number of trades	372,389	280,611	32.71%
Total open interest, mln USD	3,907	3,761	3.88%
Total open interest, contracts	1,585,926	2,113,932	-24.98%
<b>Total</b>			
Trading volume, mln USD	156,130	128,879	21.14%
Trading volume, contracts	82,637,112	70,015,409	18.03%
Number of trades	15,494,006	13,049,845	18.73%
Total open interest, mln USD	10,341	10,127	2.11%
Total open interest, contracts	6,292,444	7,163,588	-12.16%

## FORTS Top 15 contracts by volume in March 2011

No	Code	Contract	Turnover	
			RUB	Contract
1	RI	Cash-settled futures contract on RTS Index	3,014,792,001,226	27,292,885
2	Si	Cash-settled futures contract on USD/RUB exchange rate	375,736,940,867	13,135,505
3	SR	Deliverable futures contract on Sberbank ordinary shares	190,359,288,006	18,851,248
4	GZ	Deliverable futures contract on Gazprom ordinary shares	177,239,021,251	8,151,046
5	ED	Cash-settled futures contract on EUR/USD exchange rate	132,669,264,208	3,333,570
6	BR	Cash-settled Brent oil futures contract	56,911,816,568	1,749,955
7	GD	Cash-settled futures contract on gold	40,091,697,793	988,106
8	LK	Deliverable futures contract on LUKOIL ordinary shares	36,182,944,616	1,819,761
9	SV	Cash-settled futures contract on refined silver	29,055,477,699	285,471
10	GM	Deliverable futures contract on MMC NORILSK NICKEL ordinary shares	16,491,404,040	233,137
11	RN	Deliverable futures contract on Rosneft ordinary shares	10,541,994,909	404,768
12	Eu	Cash-settled futures contract on EUR/RUB exchange rate	9,862,706,980	246,824
13	GU	Cash-settled futures contract on GBP/USD Exchange Rate	8,575,588,518	186,596
14	VB	Deliverable futures contract on VTB Bank ordinary shares	8,051,474,117	843,539
15	RS	Cash-settled futures contract on RTS Standard Index	7,823,369,155	65,869
<b>Total all active derivatives:</b>			<b>4,449,559,299,187</b>	<b>82,637,112</b>

## Top 10 clearing members of futures and options trading volumes: March 2011

In March 2011, the top clearing members of futures and options trading volumes were OTKRITIE Group, JSC "Investment Company "ITInvest" and Brokercreditservice Ltd.

The month's rating: March 2011	The month's rating: February 2011	RTS code	Clearing member	Turnover, RUB
1	1	OPEN	OTKRITIE Group	1,727,307,748,670
2	2	ITIN	JSC "Investment Company "ITInvest"	1,333,622,173,125
3	3	BROK	Brokercreditservice Ltd.	1,223,034,469,134
4	5	ZERH	Zerich Capital Management IC OJSC	724,924,890,592
5	4	ALOR	ALOR INVEST Ltd	662,683,993,305
6	6	FINA	Investment Company FINAM CJSC	418,110,117,065
7	7	ALFC	ALFA-BANK	346,384,364,280
8	8	TROY	Troika Dialog	267,984,883,833
9	9	GUTB	VTB 24 (JSC)	246,804,530,432
10	11	INSI	Instroyinvest IMC	222,903,293,141

## RTS Board Trading Results: March 2011

In March 2011 the total trading volume in the RTS Board system equaled a value of USD12.2 million. The most popular stocks were preferred shares of Silvinit (silvp), ordinary shares of URALELECTROMED (uelm) and ROSTVERTOL PLC (rtvl).

In March, market participants made 483 trades. According to the monthly results, the top three leading operators in terms of trading volume were Troika Dialog, KIT Finance Ltd. and Renaissance Broker.

Ticker	Company name, share type	Trading volume, US dollars	Number of trades
silvp	Silvinit, preferred	2,809,200	49
uelm	URALELECTROMED, ordinary	1,509,975	35
rtvl	ROSTVERTOL PLC, ordinary	1,081,987	26
smnf	PJSC "NC "Rosneft - Smolensknefteprodukt", ordinary	1,040,506	8
kzru	AO Kuzbassrazrezugol Coal Company, ordinary	762,250	22
apat	OJSC "Apatit", ordinary	487,973	11
nunz	JSC "NOVOIL", ordinary	438,777	16
bmsm	Bamstroy Mekhanizatsia, ordinary	377,500	9
vlgz	JSC "Volgogradoblgaz", ordinary	328,293	1
mefr	Metafrax, ordinary	307,590	16