

Bulletin
June 15, 2009-June 19, 2009

Part 1. Results of GKO-OFZ Trading

| Issue No. | Maturity, years | Duration, years | Trading Session Date | Market Turnover, mln. rub. | Bond Price, % of Par Value* | Yield to Maturity, % p. a. |
|-----------|-----------------|-----------------|----------------------|----------------------------|-----------------------------|----------------------------|
| Total | | | | 1027.34 | | |
| 25057 | 0.6 | 0.6 | 15.06.2009 | 0.00 | 99.27 | 8.94 |
| | | 0.6 | 16.06.2009 | 6.28 | 99.34 | 8.81 |
| | | 0.6 | 17.06.2009 | 0.51 | 99.30 | 8.90 |
| | | 0.6 | 18.06.2009 | 8.20 | 99.39 | 8.73 |
| | | 0.6 | 19.06.2009 | 3.02 | 99.35 | 8.81 |
| 25061 | 0.9 | 0.9 | 17.06.2009 | 0.00 | 97.95 | 8.49 |
| | | 0.9 | 19.06.2009 | 2.17 | 97.00 | 9.74 |
| 46003 | 1.1 | 0.5 | 16.06.2009 | 33.95 | 100.59 | 9.07 |
| 25059 | 1.6 | 1.5 | 19.06.2009 | 9.50 | 94.00 | 10.64 |
| 25063 | 2.4 | 2.2 | 15.06.2009 | 215.16 | 89.41 | 11.78 |
| | | 2.2 | 17.06.2009 | 65.00 | 89.30 | 11.85 |
| | | 2.2 | 18.06.2009 | 19.97 | 89.32 | 11.85 |
| | | 2.2 | 19.06.2009 | 63.29 | 89.31 | 11.86 |
| 25064 | 2.6 | 2.2 | 15.06.2009 | 51.51 | 101.25 | 11.82 |
| | | 2.2 | 16.06.2009 | 124.71 | 101.19 | 11.85 |
| | | 2.2 | 17.06.2009 | 94.25 | 101.09 | 11.90 |
| | | 2.2 | 18.06.2009 | 144.53 | 101.20 | 11.85 |
| | | 2.2 | 19.06.2009 | 60.63 | 101.08 | 11.91 |
| 46002 | 3.1 | 2.1 | 19.06.2009 | 79.02 | 94.40 | 11.09 |
| 26200 | 4.1 | 3.6 | 15.06.2009 | 0.00 | 85.10 | 11.07 |
| 46017 | 7.1 | 5.1 | 15.06.2009 | 10.22 | 81.00 | 11.42 |
| | | 5.1 | 17.06.2009 | 4.08 | 80.90 | 11.45 |
| | | 5.1 | 18.06.2009 | 0.03 | 81.10 | 11.40 |
| | | 5.1 | 19.06.2009 | 4.09 | 80.90 | 11.45 |
| 46021 | 9.2 | 6.2 | 15.06.2009 | 0.08 | 78.00 | 10.12 |
| 46005 | 9.6 | 8.9 | 15.06.2009 | 0.05 | 46.50 | 9.02 |
| 46018 | 12.4 | 7.1 | 16.06.2009 | 9.23 | 76.78 | 11.38 |
| | | 7.1 | 18.06.2009 | 17.84 | 77.25 | 11.28 |
| 46011 | 16.2 | 10.9 | 15.06.2009 | 0.00 | 110.00 | 5.91 |
| 46020 | 26.7 | 9.2 | 17.06.2009 | 0.01 | 64.70 | 11.36 |
| | | 9.2 | 18.06.2009 | 0.03 | 64.70 | 11.36 |

* Par value - unredeemed part of the face value

Part 2. Basic Data on Outstanding GKO-OFZ at the End of the Week

| Issue No. | Placement Date | Maturity Date | Par Value*, rub. | Amount Outstanding, mln. rub. | Next Payment Date | Years to Payment | Payment Type | Coupon Rate, % p. a./ Redemption Rate, % of Face Value | Payment per One Bond, rub. | Payment Sum, mln.rub. |
|-----------|----------------|---------------|------------------|-------------------------------|-------------------|------------------|--------------|--------------------------------------------------------|----------------------------|-----------------------|
| 46003 | 14.02.2003 | 14.07.2010 | 1000 | 37297.55 | 15.07.2009 | 0.07 | Coupon | 10.000 | 49.86 | 1859.66 |
| | | | | | | | Redemption | 50.000 | 500 | 18648.78 |
| 26199 | 17.01.2007 | 11.07.2012 | 1000 | 40290.85 | 15.07.2009 | 0.07 | Coupon | 6.100 | 15.21 | 612.82 |
| 25057 | 26.01.2005 | 20.01.2010 | 1000 | 40817.00 | 22.07.2009 | 0.09 | Coupon | 7.400 | 18.45 | 753.07 |
| 25059 | 25.01.2006 | 19.01.2011 | 1000 | 41000.00 | 22.07.2009 | 0.09 | Coupon | 6.100 | 15.21 | 623.61 |
| 46022 | 23.01.2008 | 19.07.2023 | 1000 | 28222.71 | 22.07.2009 | 0.09 | Coupon | 7.500 | 37.4 | 1055.53 |
| 26200 | 23.01.2008 | 17.07.2013 | 1000 | 28783.77 | 22.07.2009 | 0.09 | Coupon | 6.100 | 15.21 | 437.8 |
| 26201 | 23.07.2008 | 16.10.2013 | 1000 | 13866.48 | 22.07.2009 | 0.09 | Coupon | 6.550 | 16.33 | 226.44 |
| 25064 | 21.01.2009 | 18.01.2012 | 1000 | 35000.00 | 22.07.2009 | 0.09 | Coupon | 11.900 | 29.67 | 1038.45 |
| 25061 | 07.02.2007 | 05.05.2010 | 1000 | 42512.63 | 05.08.2009 | 0.13 | Coupon | 5.800 | 14.46 | 614.73 |
| 25062 | 06.02.2008 | 04.05.2011 | 1000 | 27091.87 | 05.08.2009 | 0.13 | Coupon | 5.800 | 14.46 | 391.75 |
| 46002 | 05.02.2003 | 08.08.2012 | 1000 | 62000.00 | 12.08.2009 | 0.15 | Coupon | 9.000 | 44.88 | 2782.56 |
| 46017 | 16.02.2005 | 03.08.2016 | 1000 | 80000.00 | 12.08.2009 | 0.15 | Coupon | 8.000 | 19.95 | 1596 |
| 46020 | 15.02.2006 | 06.02.2036 | 1000 | 116911.01 | 12.08.2009 | 0.15 | Coupon | 6.900 | 34.41 | 4022.91 |
| 25063 | 09.07.2008 | 09.11.2011 | 1000 | 18105.99 | 12.08.2009 | 0.15 | Coupon | 6.200 | 15.46 | 279.92 |
| 46021 | 21.02.2007 | 08.08.2018 | 1000 | 92794.44 | 19.08.2009 | 0.17 | Coupon | 7.500 | 37.4 | 3470.51 |
| 46014 | 05.03.2003 | 29.08.2018 | 1000 | 58289.89 | 09.09.2009 | 0.22 | Coupon | 9.000 | 44.88 | 2616.05 |
| 46018 | 16.03.2005 | 24.11.2021 | 1000 | 128933.65 | 09.09.2009 | 0.22 | Coupon | 8.500 | 21.19 | 2732.1 |
| 46012 | 14.02.2003 | 05.09.2029 | 1000 | 40000.00 | 30.09.2009 | 0.28 | Coupon | 0.888 | 8.86 | 354.4 |
| 26198 | 09.10.2002 | 02.11.2012 | 1000 | 42117.40 | 03.11.2009 | 0.38 | Coupon | 6.000 | 60 | 2527.04 |
| 48001 | 18.11.2004 | 31.10.2018 | 1000 | 24099.48 | 11.11.2009 | 0.4 | Coupon | 10.500 | 104.71 | 2523.46 |
| 26178 | 26.12.2000 | 20.11.2009 | 1000 | 5.04 | 20.11.2009 | 0.42 | Coupon | 2.000 | 19.95 | 0.1 |
| | | | | | | | Redemption | 100.000 | 1000 | 5.04 |
| 46019 | 28.12.2005 | 20.03.2019 | 1000 | 26000.00 | 27.03.2013 | 3.77 | Coupon | 3.000 | 30 | 780 |
| | | | | | | | Redemption | 10.000 | 100 | 2600 |
| 46010 | 14.02.2003 | 17.05.2028 | 1000 | 30000.00 | 05.06.2013 | 3.96 | Coupon | 10.000 | 99.73 | 2991.9 |
| 46011 | 14.02.2003 | 20.08.2025 | 1000 | 30000.00 | 04.09.2013 | 4.21 | Coupon | 10.000 | 99.73 | 2991.9 |
| 46005 | 14.02.2003 | 09.01.2019 | 1000 | 27477.45 | 10.01.2018 | 8.57 | Redemption | 70.000 | 700 | 19234.22 |

* Par value - unredeemed part of the face value

Part 3. Analytical Data on GKO-OFZ Market

| Date | 15.06.2009 | 16.06.2009 | 17.06.2009 | 18.06.2009 | 19.06.2009 |
|----------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Amount Outstanding, mln. rub. | 1,101,546.83 | 1,101,546.83 | 1,111,523.55 | 1,111,546.83 | 1,111,617.21 |
| up to 1 year* | 83,334.66 | 83,334.66 | 83,334.66 | 83,334.66 | 83,334.66 |
| 1 to 5 years | 335,483.53 | 335,483.53 | 345,460.25 | 345,483.53 | 345,553.91 |
| over 5 years | 682,728.64 | 682,728.64 | 682,728.64 | 682,728.64 | 682,728.64 |
| Market Value in Total, mln. rub. | 943,132.66 | 942,782.48 | 953,114.31 | 954,183.60 | 953,414.45 |
| up to 1 year* | 82,988.13 | 83,031.85 | 82,923.73 | 82,977.02 | 82,570.73 |
| 1 to 5 years | 318,831.71 | 318,920.39 | 329,211.40 | 329,350.52 | 329,029.34 |
| over 5 years | 541,312.83 | 540,830.25 | 540,979.17 | 541,856.06 | 541,814.39 |
| Market Turnover, mln.rub. | 277.02 | 174.17 | 163.85 | 190.59 | 221.71 |
| up to 1 year* | 0.00 | 6.28 | 0.51 | 8.20 | 5.18 |
| 1 to 5 years | 266.67 | 158.66 | 159.25 | 164.50 | 212.44 |
| over 5 years | 10.34 | 9.23 | 4.09 | 17.89 | 4.09 |
| Market Turnover Ratios** | 0.03 | 0.02 | 0.02 | 0.02 | 0.02 |
| up to 1 year* | 0.00 | 0.02 | 0.00 | 0.02 | 0.01 |
| 1 to 5 years | 0.17 | 0.10 | 0.10 | 0.10 | 0.13 |
| over 5 years | 0.00 | 0.00 | 0.00 | 0.01 | 0.00 |
| Market Portfolio Indicator, % p. a.*** | 9.89 | 9.90 | 9.93 | 9.91 | 9.94 |
| up to 1 year* | 8.45 | 8.40 | 8.65 | 8.50 | 9.37 |
| 1 to 5 years | 10.46 | 10.45 | 10.51 | 10.48 | 10.67 |
| over 5 years | 9.56 | 9.58 | 9.59 | 9.57 | 9.58 |
| Duration, years**** | 5.12 | 5.12 | 5.08 | 5.08 | 5.08 |
| up to 1 year* | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 |
| 1 to 5 years | 2.20 | 2.20 | 2.20 | 2.20 | 2.20 |
| over 5 years | 7.50 | 7.50 | 7.50 | 7.50 | 7.50 |

* years to maturity

** Market Turnover/ Market Value

*** calculated as an average compound yield of issues, weighted by market values and duration

**** calculated as an average duration of issues, weighted by market values