

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	4.30	6.07	1.77	29.2%
1990	4.29	6.03	1.74	28.9%
1991	4.23	6.21	1.98	31.9%
1992	4.17	6.06	1.89	31.2%
1993	4.18	6.08	1.90	31.3%
1994	4.58	6.68	2.10	31.4%
1995	4.29	6.71	2.42	36.1%
1996	3.94	6.74	2.80	41.5%
1997	4.02	7.16	3.14	43.9%
1998	4.57	16.25	11.68	71.9%
1999	4.73	7.81	3.08	39.4%
2000	5.04	9.36	4.32	46.2%
2001	5.32	13.49	8.17	60.6%
2002	4.48	9.31	4.83	51.9%
2003	4.45	8.24	3.79	46.0%

**Average Annual Volatility: 1989 - 1992 30.3%**

**Average Annual Volatility: 1993 - 2002 45.4%**

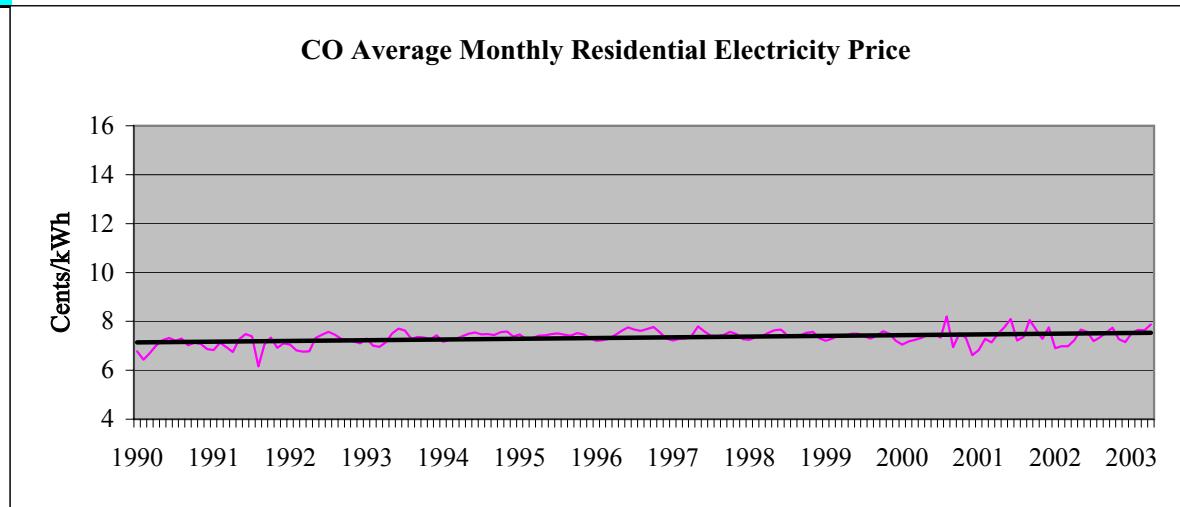
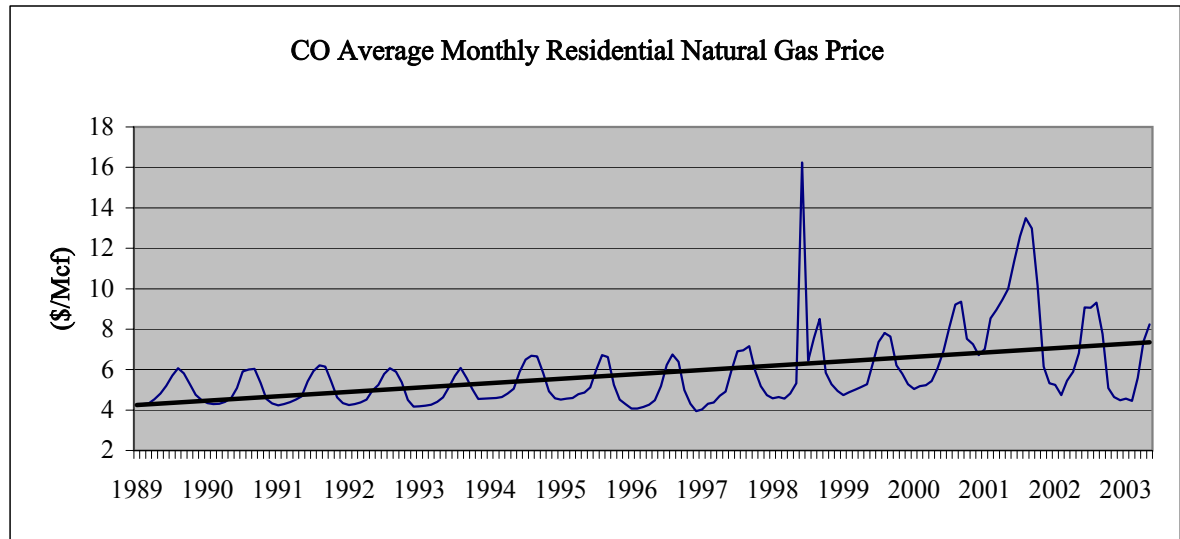
**Volatility Increase (Decrease) 15.1%**

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	6.43	7.32	0.89	13.8%
1991	6.16	7.48	1.32	21.4%
1992	6.76	7.58	0.82	12.1%
1993	6.95	7.70	0.75	10.8%
1994	7.16	7.58	0.42	5.8%
1995	7.28	7.52	0.23	3.2%
1996	7.21	7.77	0.56	7.7%
1997	7.22	7.80	0.58	8.0%
1998	7.25	7.67	0.42	5.8%
1999	7.20	7.60	0.40	5.6%
2000	6.62	8.20	1.58	23.9%
2001	6.83	8.10	1.27	18.6%
2002	6.90	7.75	0.84	12.2%
2003	7.52	7.87	0.35	4.7%

**Average Annual Volatility: 1990 - 1995 11.2%**

**Average Annual Volatility: 1996 - 2002 11.7%**

**Volatility Increase (Decrease) 0.5%**



Monthly Price \_\_\_\_\_

Linear Trend \_\_\_\_\_