

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	5.91	8.60	2.69	31.3%
1990	6.51	8.29	1.78	21.5%
1991	5.96	8.31	2.35	28.3%
1992	6.77	9.18	2.41	26.3%
1993	8.08	9.81	1.73	17.6%
1994	6.96	9.93	2.97	29.9%
1995	7.05	10.18	3.13	30.7%
1996	7.66	10.78	3.12	28.9%
1997	8.28	11.34	3.06	27.0%
1998	8.40	11.17	2.77	24.8%
1999	7.80	12.46	4.66	37.4%
2000	9.25	15.19	5.94	39.1%
2001	10.85	14.44	3.59	24.9%
2002	10.23	15.60	5.37	34.4%
2003	11.24	14.95	3.71	24.8%

**Average Annual Volatility: 1989 - 1992** 26.8%

**Average Annual Volatility: 1993 - 2002** 29.5%

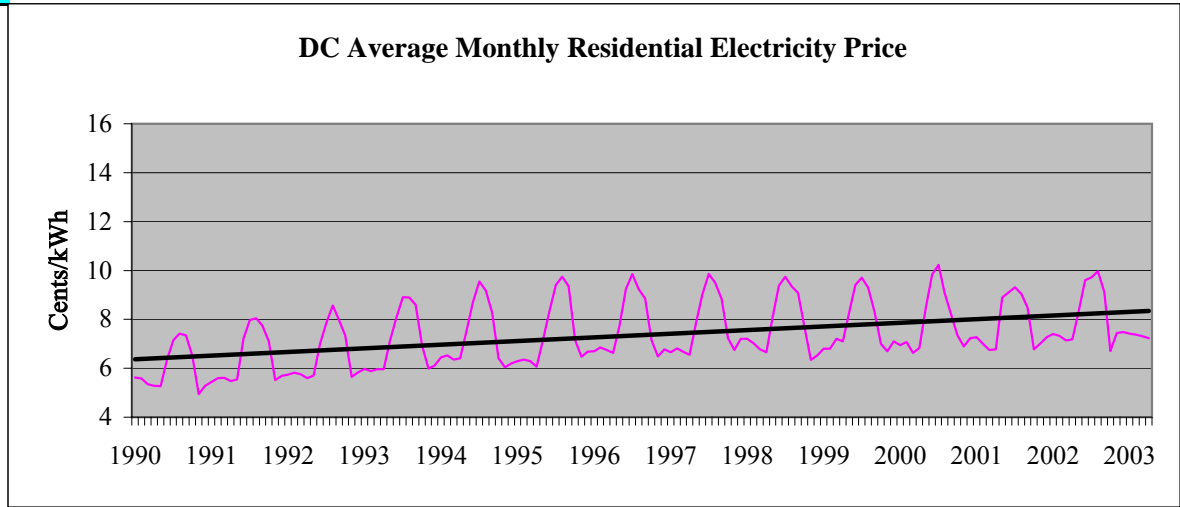
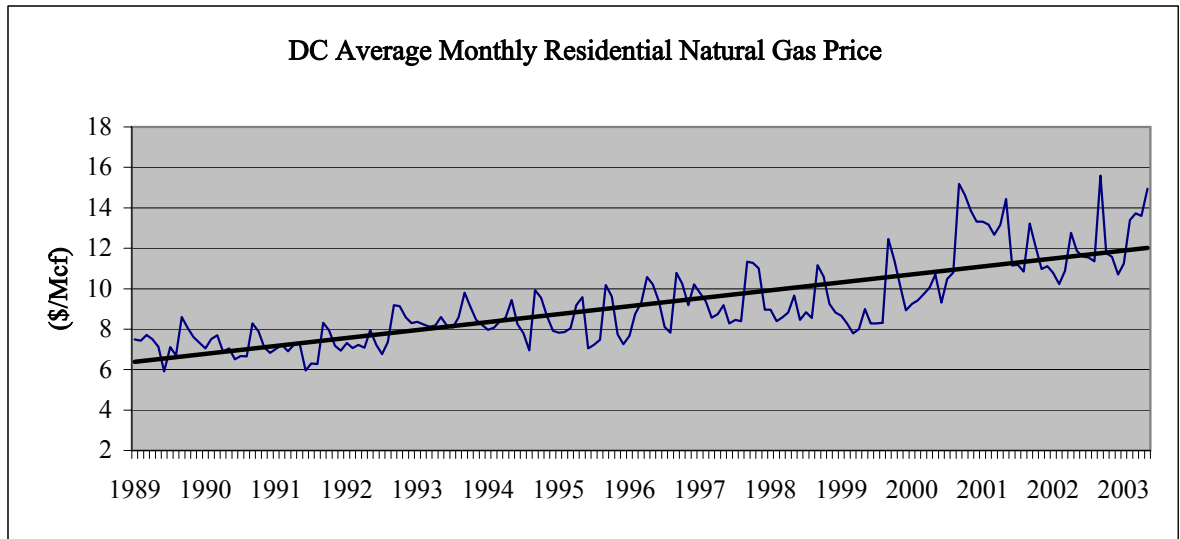
**Volatility Increase (Decrease)** 2.7%

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	4.94	7.42	2.48	50.3%
1991	5.44	8.04	2.60	47.8%
1992	5.60	8.56	2.96	53.0%
1993	5.89	8.91	3.02	51.3%
1994	6.04	9.55	3.51	58.1%
1995	6.06	9.74	3.68	60.7%
1996	6.49	9.85	3.36	51.9%
1997	6.55	9.86	3.31	50.4%
1998	6.35	9.75	3.40	53.5%
1999	6.70	9.70	3.00	44.8%
2000	6.64	10.23	3.60	54.2%
2001	6.75	9.32	2.57	38.1%
2002	6.71	9.96	3.25	48.4%
2003	7.23	7.42	0.19	2.6%

**Average Annual Volatility: 1990 - 1995** 53.5%

**Average Annual Volatility: 1996 - 2002** 48.8%

**Volatility Increase (Decrease)** -4.8%



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

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