

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	4.84	6.88	2.04	29.7%
1990	4.65	6.58	1.93	29.3%
1991	4.67	6.83	2.16	31.6%
1992	4.79	6.97	2.18	31.3%
1993	5.25	8.32	3.07	36.9%
1994	5.47	9.19	3.72	40.5%
1995	4.55	7.89	3.34	42.3%
1996	4.67	8.68	4.01	46.2%
1997	5.51	10.22	4.71	46.1%
1998	5.75	9.62	3.87	40.2%
1999	5.40	9.22	3.82	41.4%
2000	4.96	9.97	5.01	50.3%
2001	6.45	13.69	7.24	52.9%
2002	6.37	8.89	2.52	28.3%
2003	0.00	0.00	0.00	#DIV/0!

**Average Annual Volatility: 1989 - 1992** 30.5%

**Average Annual Volatility: 1993 - 2002** 42.5%

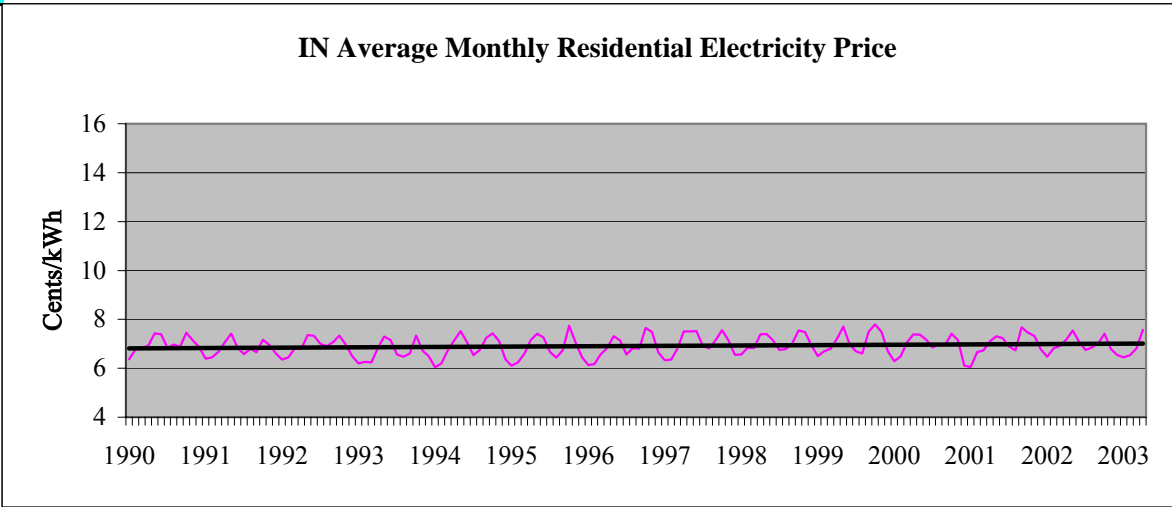
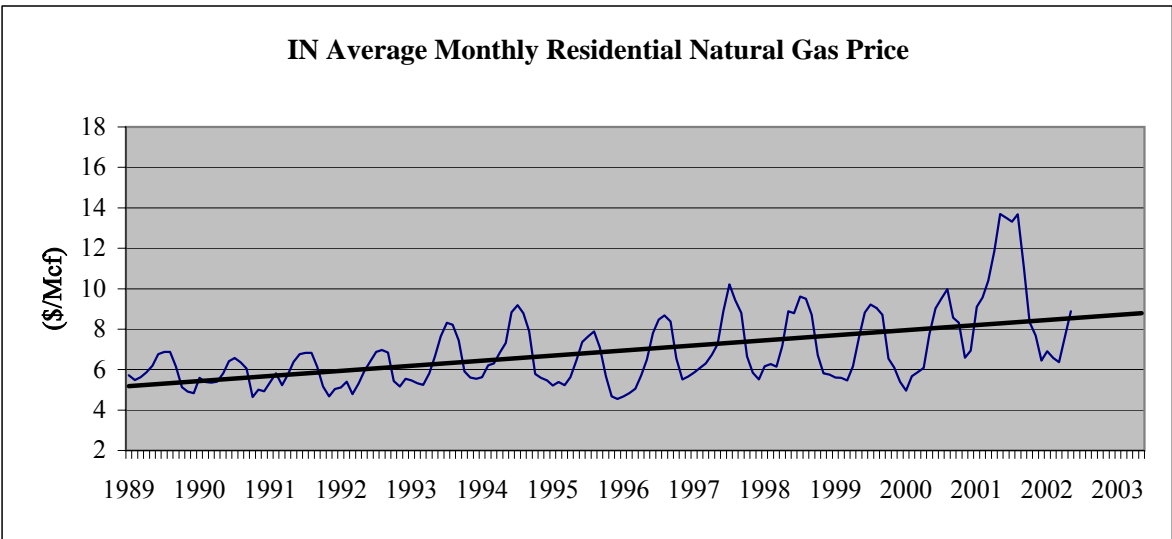
**Volatility Increase (Decrease)** 12.0%

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	6.37	7.46	1.09	17.1%
1991	6.39	7.42	1.03	16.2%
1992	6.36	7.36	1.00	15.8%
1993	6.20	7.34	1.14	18.4%
1994	6.05	7.52	1.48	24.4%
1995	6.11	7.74	1.63	26.6%
1996	6.14	7.65	1.51	24.6%
1997	6.32	7.56	1.24	19.6%
1998	6.57	7.55	0.98	14.9%
1999	6.50	7.80	1.30	20.0%
2000	6.11	7.41	1.30	21.3%
2001	6.06	7.68	1.62	26.7%
2002	6.47	7.55	1.08	16.7%
2003	6.45	7.57	1.12	17.4%

**Average Annual Volatility: 1990 - 1995** 19.7%

**Average Annual Volatility: 1996 - 2002** 20.6%

**Volatility Increase (Decrease)** 0.8%



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

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