

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	4.25	4.72	0.47	10.0%
1990	4.26	5.95	1.69	28.4%
1991	4.23	5.89	1.66	28.2%
1992	4.47	6.02	1.55	25.7%
1993	4.52	5.91	1.39	23.5%
1994	4.92	6.96	2.04	29.3%
1995	4.80	6.57	1.77	26.9%
1996	4.56	6.64	2.08	31.3%
1997	4.45	7.42	2.97	40.0%
1998	4.82	6.99	2.17	31.0%
1999	4.67	7.48	2.81	37.6%
2000	5.31	9.06	3.75	41.4%
2001	6.33	9.16	2.83	30.9%
2002	4.65	6.84	2.19	32.0%
2003	5.84	7.08	1.24	17.5%

Average Annual Volatility: 1989 - 1992 23.1%

Average Annual Volatility: 1993 - 2002 32.4%

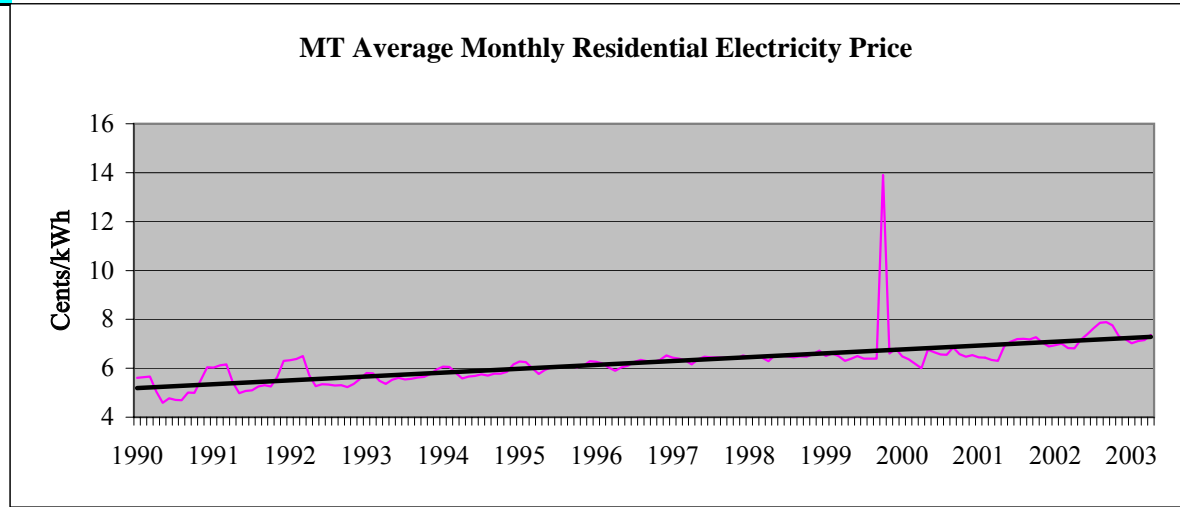
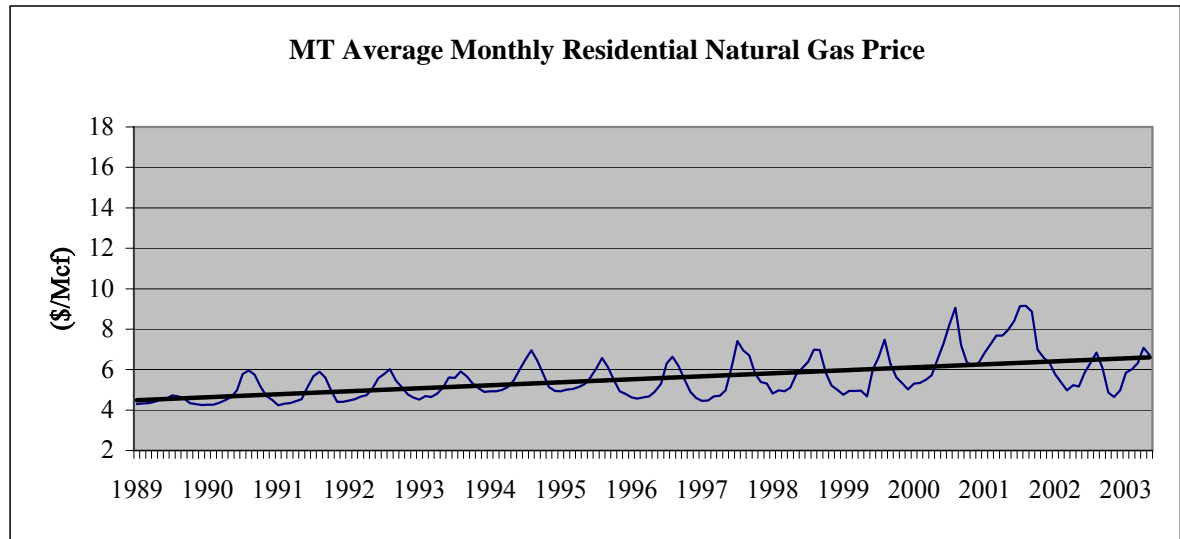
Volatility Increase (Decrease) 9.3%

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	4.58	6.05	1.46	31.9%
1991	4.99	6.30	1.32	26.4%
1992	5.23	6.50	1.28	24.4%
1993	5.37	5.95	0.58	10.8%
1994	5.59	6.15	0.57	10.1%
1995	5.77	6.28	0.52	9.0%
1996	5.90	6.52	0.62	10.5%
1997	6.16	6.53	0.37	5.9%
1998	6.29	6.72	0.43	6.8%
1999	6.30	13.90	7.60	120.6%
2000	6.01	6.85	0.84	14.0%
2001	6.31	7.28	0.97	15.4%
2002	6.81	7.88	1.07	15.6%
2003	7.03	7.36	0.33	4.7%

Average Annual Volatility: 1990 - 1995 18.8%

Average Annual Volatility: 1996 - 2002 27.0%

Volatility Increase (Decrease) 8.2%



Monthly Price _____

Linear Trend _____