

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	4.15	5.65	1.50	26.5%
1990	4.22	5.26	1.04	19.8%
1991	4.24	5.87	1.63	27.8%
1992	4.26	6.24	1.98	31.7%
1993	4.53	6.75	2.22	32.9%
1994	4.57	6.54	1.97	30.1%
1995	4.43	6.59	2.16	32.8%
1996	4.27	7.02	2.75	39.2%
1997	4.51	7.67	3.16	41.2%
1998	4.60	7.08	2.48	35.0%
1999	4.36	8.06	3.70	45.9%
2000	4.76	10.24	5.48	53.5%
2001	6.18	10.60	4.42	41.7%
2002	5.19	9.83	4.64	47.2%
2003	6.52	8.63	2.11	24.4%

**Average Annual Volatility: 1989 - 1992** 26.5%

**Average Annual Volatility: 1993 - 2002** 40.0%

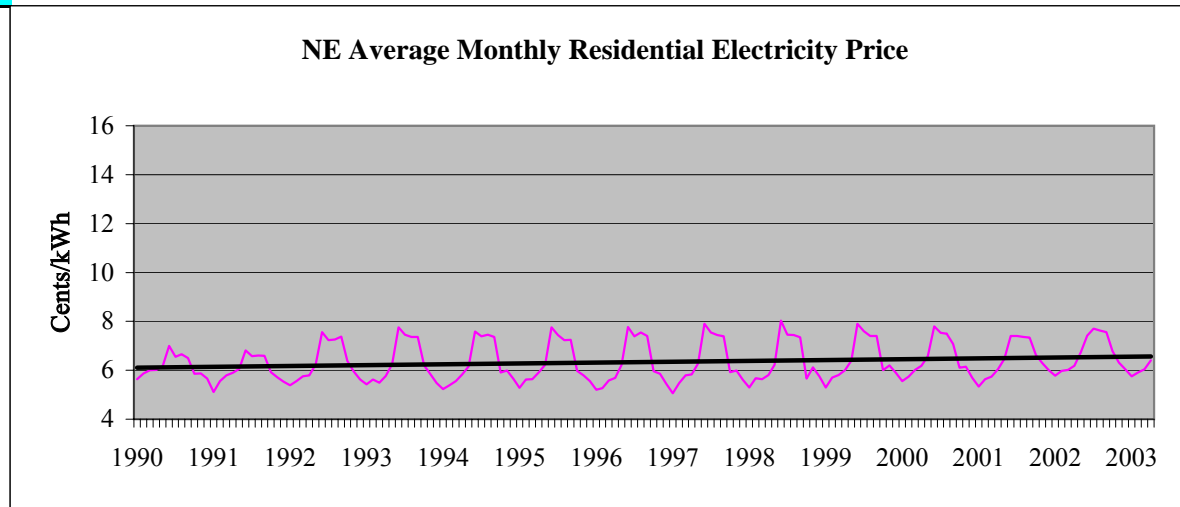
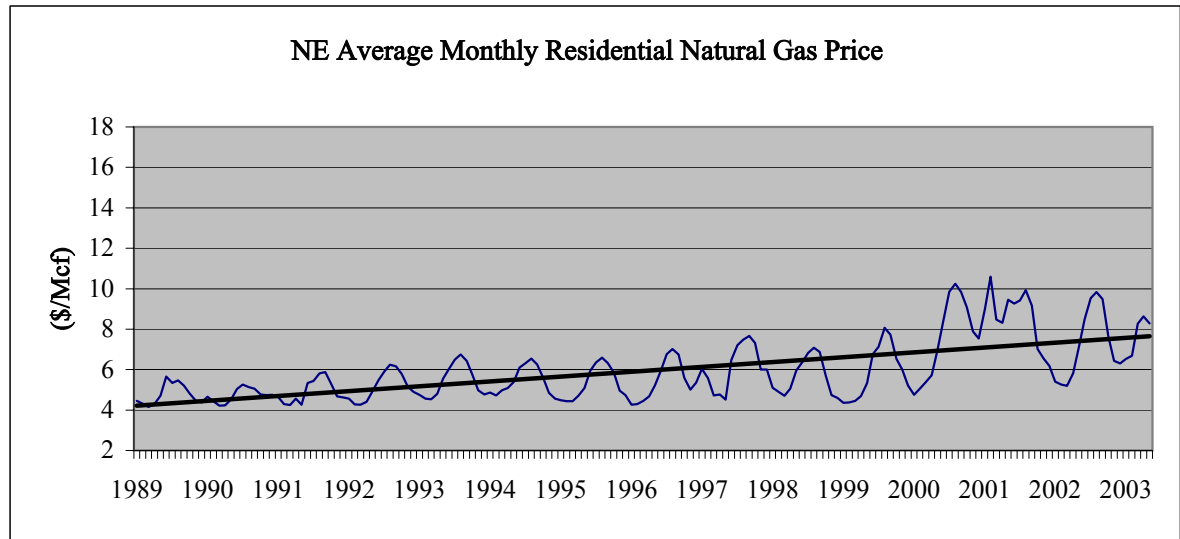
**Volatility Increase (Decrease)** 13.5%

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	5.63	7.00	1.37	24.3%
1991	5.11	6.81	1.70	33.3%
1992	5.38	7.55	2.17	40.3%
1993	5.42	7.76	2.34	43.1%
1994	5.22	7.59	2.36	45.3%
1995	5.28	7.76	2.47	46.8%
1996	5.20	7.77	2.56	49.3%
1997	5.06	7.89	2.83	55.9%
1998	5.30	8.03	2.73	51.6%
1999	5.30	7.90	2.60	49.1%
2000	5.56	7.79	2.23	40.1%
2001	5.33	7.41	2.08	39.0%
2002	5.78	7.71	1.93	33.4%
2003	5.75	6.41	0.66	11.4%

**Average Annual Volatility: 1990 - 1995** 38.9%

**Average Annual Volatility: 1996 - 2002** 45.5%

**Volatility Increase (Decrease)** 6.6%



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

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