

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	5.01	7.99	2.98	37.3%
1990	5.09	7.91	2.82	35.7%
1991	4.37	7.98	3.61	45.2%
1992	4.10	6.88	2.78	40.4%
1993	4.13	15.83	11.70	73.9%
1994	3.55	8.98	5.43	60.5%
1995	3.55	8.63	5.08	58.9%
1996	3.55	11.89	8.34	70.1%
1997	3.68	41.56	37.88	91.1%
1998	3.23	31.45	28.22	89.7%
1999	3.59	10.95	7.36	67.2%
2000	4.73	9.62	4.89	50.8%
2001	5.15	9.47	4.32	45.6%
2002	4.45	9.78	5.33	54.5%
2003	6.66	9.23	2.57	27.8%

**Average Annual Volatility: 1989 - 1992** 39.6%

**Average Annual Volatility: 1993 - 2002** 66.2%

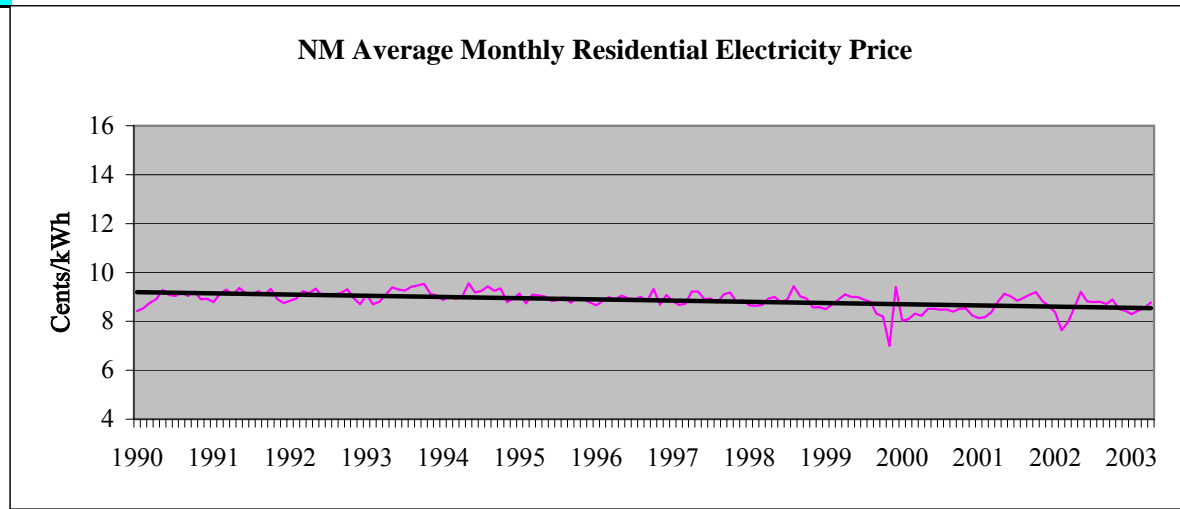
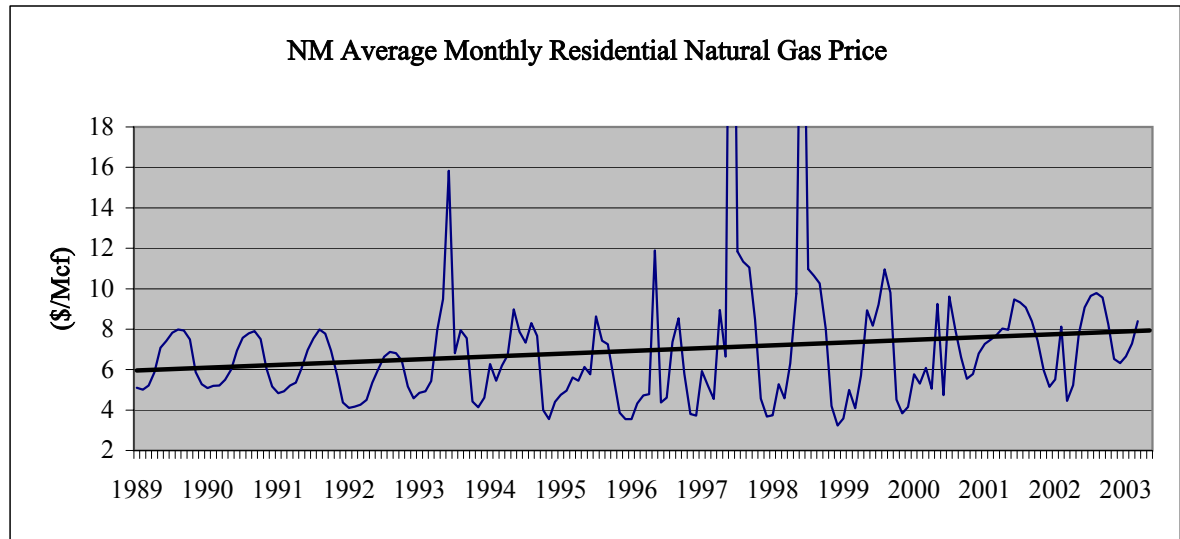
**Volatility Increase (Decrease)** 26.6%

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	8.42	9.29	0.87	10.3%
1991	8.75	9.36	0.61	7.0%
1992	8.70	9.34	0.65	7.4%
1993	8.70	9.54	0.84	9.6%
1994	8.80	9.56	0.76	8.7%
1995	8.74	9.14	0.40	4.6%
1996	8.66	9.32	0.67	7.7%
1997	8.67	9.22	0.56	6.4%
1998	8.56	9.45	0.89	10.3%
1999	7.00	9.40	2.40	34.3%
2000	8.01	8.52	0.51	6.3%
2001	8.13	9.19	1.06	13.0%
2002	7.64	9.21	1.57	20.5%
2003	8.30	8.78	0.48	5.8%

**Average Annual Volatility: 1990 - 1995** 7.9%

**Average Annual Volatility: 1996 - 2002** 14.1%

**Volatility Increase (Decrease)** 6.2%



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

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