

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	4.90	6.55	1.65	25.2%
1990	5.00	6.56	1.56	23.8%
1991	5.01	6.87	1.86	27.1%
1992	4.66	6.98	2.32	33.2%
1993	5.34	7.83	2.49	31.8%
1994	5.43	7.84	2.41	30.7%
1995	4.97	7.64	2.67	34.9%
1996	4.94	8.98	4.04	45.0%
1997	6.20	8.71	2.51	28.8%
1998	5.75	9.89	4.14	41.9%
1999	5.65	8.79	3.14	35.7%
2000	6.19	10.88	4.69	43.1%
2001	7.12	13.10	5.98	45.6%
2002	6.77	10.60	3.83	36.1%
2003	7.78	9.84	2.06	20.9%

**Average Annual Volatility: 1989 - 1992 27.3%**

**Average Annual Volatility: 1993 - 2002 37.4%**

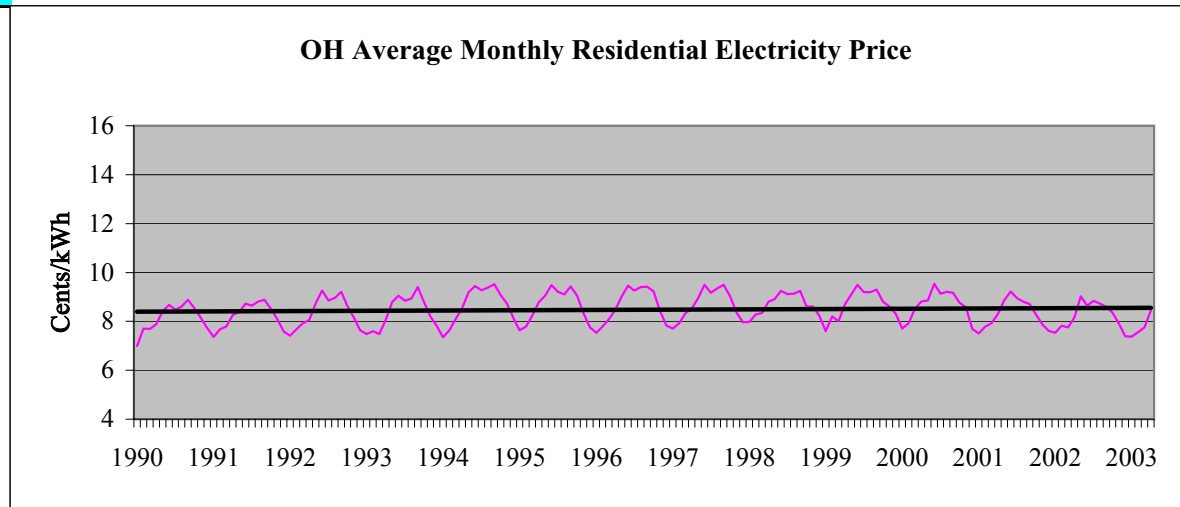
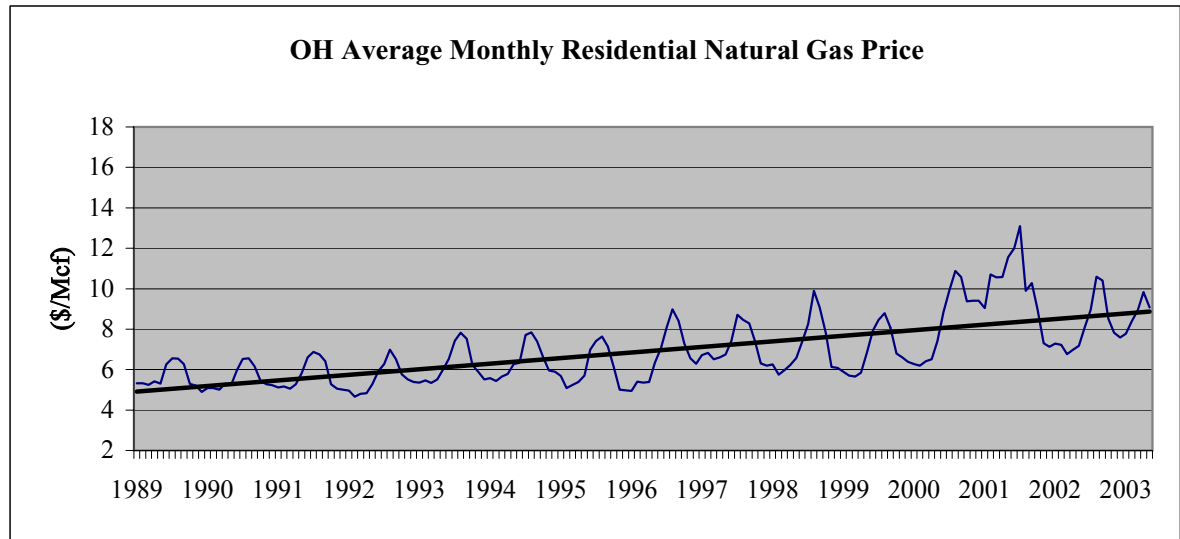
**Volatility Increase (Decrease) 10.1%**

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	7.00	8.89	1.89	27.0%
1991	7.36	8.88	1.51	20.6%
1992	7.42	9.26	1.84	24.9%
1993	7.48	9.40	1.92	25.7%
1994	7.35	9.52	2.17	29.5%
1995	7.64	9.49	1.85	24.1%
1996	7.54	9.46	1.92	25.5%
1997	7.70	9.50	1.80	23.3%
1998	7.97	9.25	1.28	16.1%
1999	7.60	9.50	1.90	25.0%
2000	7.69	9.54	1.85	24.1%
2001	7.51	9.22	1.71	22.8%
2002	7.39	9.03	1.64	22.1%
2003	7.38	8.45	1.07	14.6%

**Average Annual Volatility: 1990 - 1995 25.3%**

**Average Annual Volatility: 1996 - 2002 22.7%**

**Volatility Increase (Decrease) -2.6%**



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

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