

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	4.85	5.85	1.00	17.1%
1990	5.05	5.95	0.90	15.1%
1991	4.85	6.31	1.46	23.1%
1992	5.15	5.95	0.80	13.4%
1993	4.82	5.84	1.02	17.5%
1994	4.24	5.85	1.61	27.5%
1995	4.09	5.36	1.27	23.7%
1996	3.79	5.40	1.61	29.8%
1997	4.19	5.98	1.79	29.9%
1998	4.74	6.95	2.21	31.8%
1999	4.19	6.25	2.06	33.0%
2000	5.75	6.98	1.23	17.6%
2001	6.82	9.59	2.77	28.9%
2002	5.59	7.53	1.94	25.8%
2003	6.15	7.16	1.01	14.1%

**Average Annual Volatility: 1989 - 1992** 17.2%

**Average Annual Volatility: 1993 - 2002** 26.5%

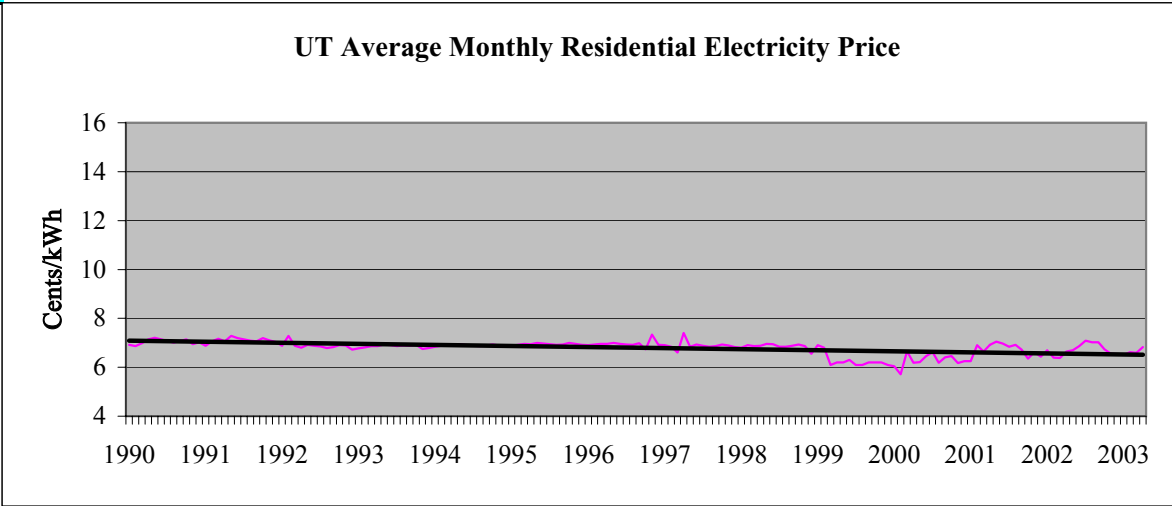
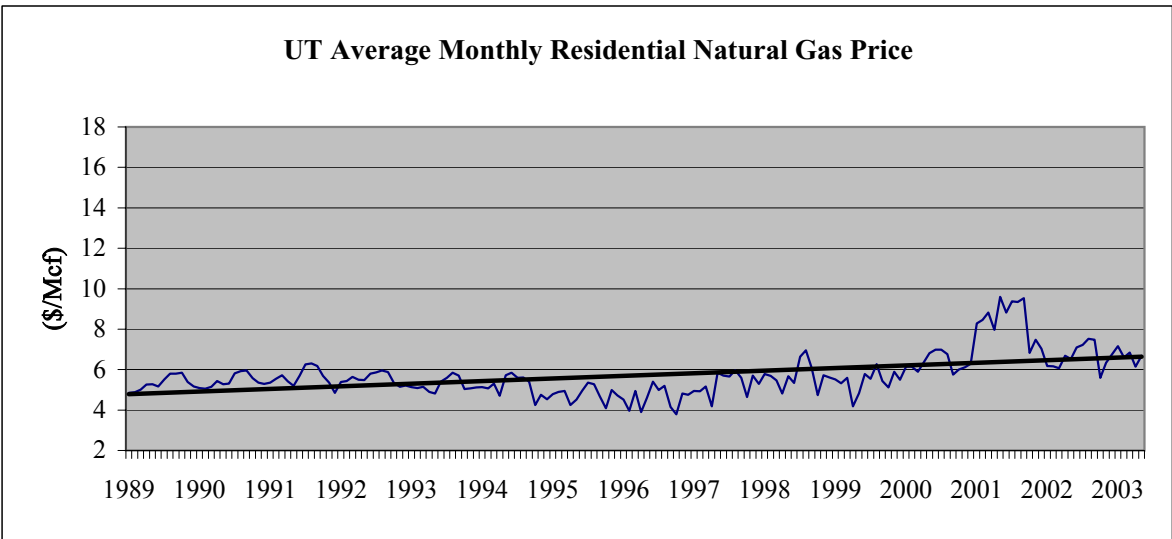
**Volatility Increase (Decrease)** 9.3%

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	6.86	7.20	0.34	5.0%
1991	6.88	7.29	0.41	5.9%
1992	6.73	7.28	0.55	8.2%
1993	6.75	6.93	0.17	2.6%
1994	6.84	6.95	0.11	1.7%
1995	6.88	7.00	0.12	1.7%
1996	6.73	7.34	0.60	9.0%
1997	6.60	7.40	0.79	12.0%
1998	6.55	6.95	0.40	6.1%
1999	6.10	6.90	0.80	13.1%
2000	5.72	6.66	0.94	16.5%
2001	6.26	7.05	0.80	12.7%
2002	6.39	7.09	0.71	11.1%
2003	6.52	6.83	0.31	4.8%

**Average Annual Volatility: 1990 - 1995** 4.2%

**Average Annual Volatility: 1996 - 2002** 11.5%

**Volatility Increase (Decrease)** 7.3%



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

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