

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	6.17	9.13	2.96	32.4%
1990	5.98	8.72	2.74	31.4%
1991	6.27	9.09	2.82	31.0%
1992	5.62	9.83	4.21	42.8%
1993	6.64	10.92	4.28	39.2%
1994	6.85	10.98	4.13	37.6%
1995	5.55	10.94	5.39	49.3%
1996	6.83	12.50	5.67	45.4%
1997	7.42	12.20	4.78	39.2%
1998	7.66	12.60	4.94	39.2%
1999	7.19	14.08	6.89	48.9%
2000	6.89	14.08	7.19	51.1%
2001	9.14	16.83	7.69	45.7%
2002	7.97	16.98	9.01	53.1%
2003	9.27	16.35	7.08	43.3%

**Average Annual Volatility: 1989 - 1992** 34.4%

**Average Annual Volatility: 1993 - 2002** 44.9%

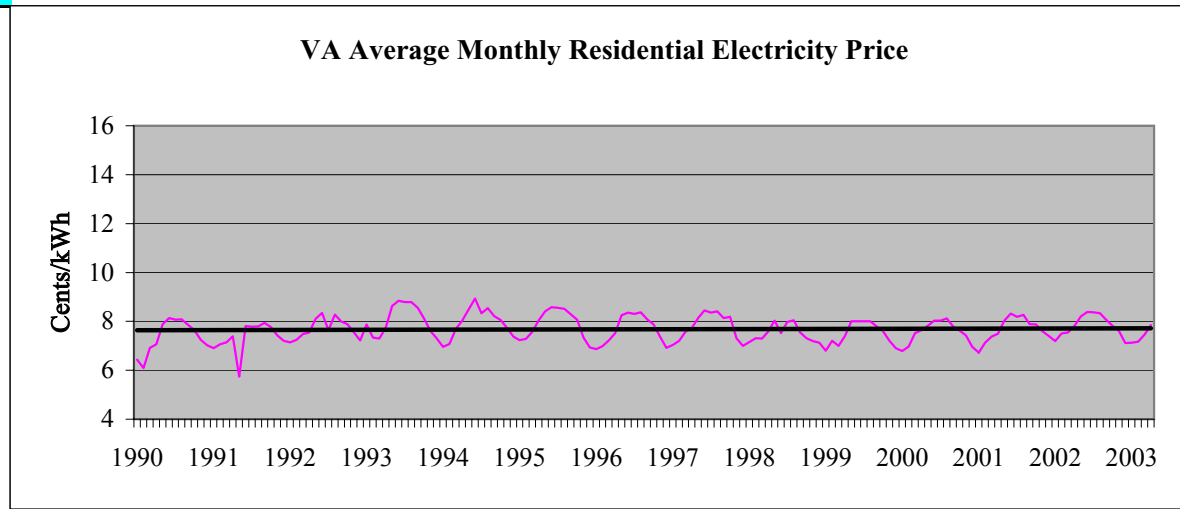
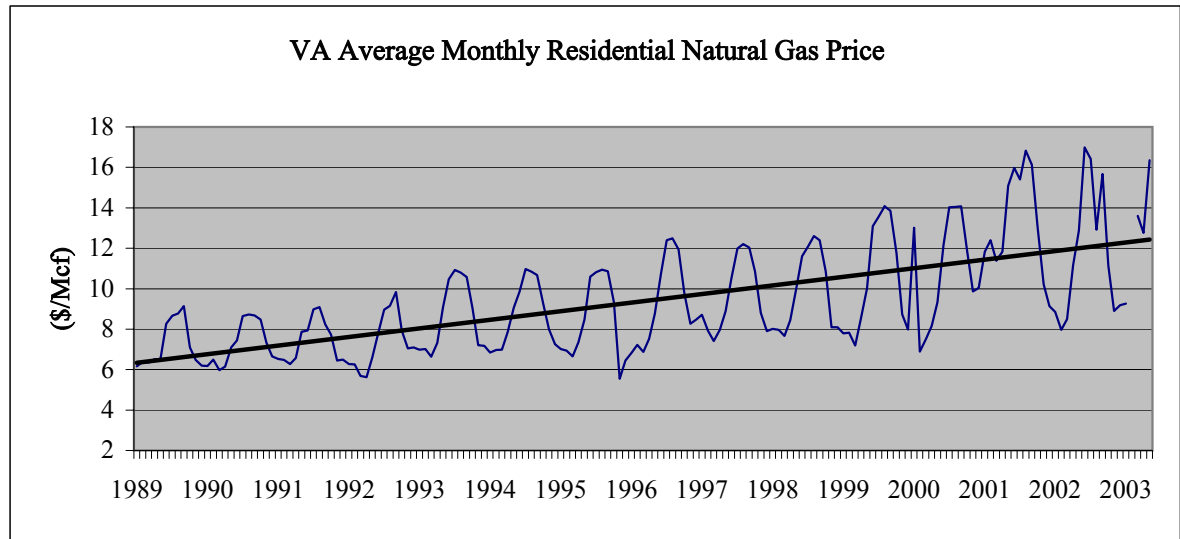
**Volatility Increase (Decrease)** 10.4%

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	6.10	8.13	2.03	33.3%
1991	5.74	7.93	2.20	38.3%
1992	7.14	8.35	1.20	16.8%
1993	7.30	8.84	1.54	21.1%
1994	6.96	8.93	1.97	28.3%
1995	6.94	8.58	1.64	23.7%
1996	6.86	8.37	1.51	22.1%
1997	7.00	8.45	1.45	20.7%
1998	7.13	8.04	0.91	12.7%
1999	6.80	8.00	1.20	17.6%
2000	6.79	8.12	1.33	19.6%
2001	6.73	8.32	1.60	23.8%
2002	7.12	8.39	1.27	17.8%
2003	7.13	7.84	0.71	10.0%

**Average Annual Volatility: 1990 - 1995** 26.9%

**Average Annual Volatility: 1996 - 2002** 19.2%

**Volatility Increase (Decrease)** -7.7%



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

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