

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	5.09	7.51	2.42	32.2%
1990	4.33	7.05	2.72	38.6%
1991	4.23	6.63	2.40	36.2%
1992	4.52	7.17	2.65	37.0%
1993	3.83	7.40	3.57	48.2%
1994	5.34	7.43	2.09	28.1%
1995	5.57	7.26	1.69	23.3%
1996	5.39	7.32	1.93	26.4%
1997	5.41	5.90	0.49	8.3%
1998	5.63	6.22	0.59	9.5%
1999	5.02	7.38	2.36	32.0%
2000	6.36	9.31	2.95	31.7%
2001	8.22	11.87	3.65	30.7%
2002	7.47	10.56	3.09	29.3%
2003	7.44	8.68	1.24	14.3%

**Average Annual Volatility: 1989 - 1992** 36.0%

**Average Annual Volatility: 1993 - 2002** 26.7%

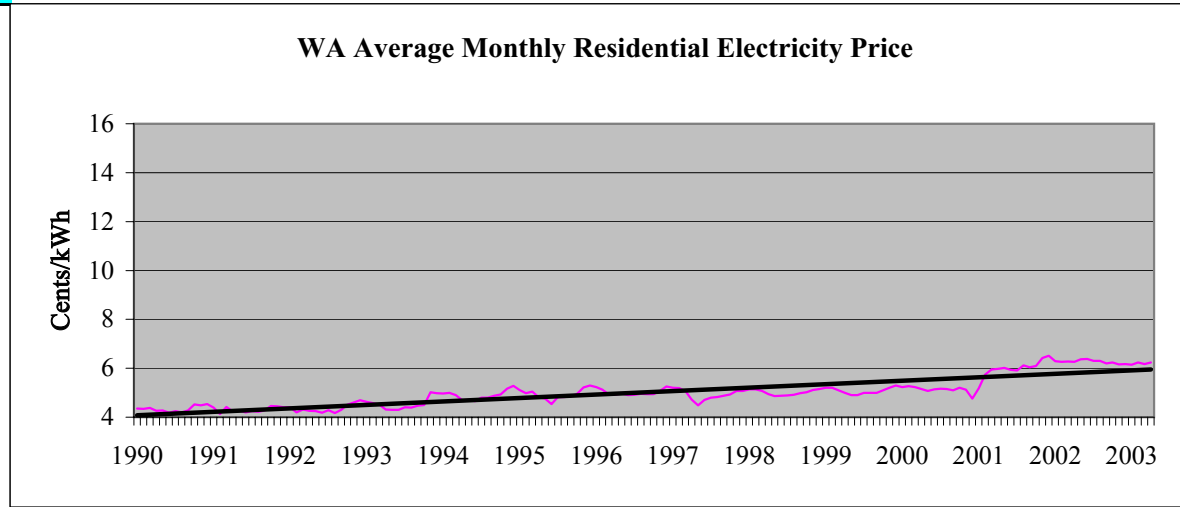
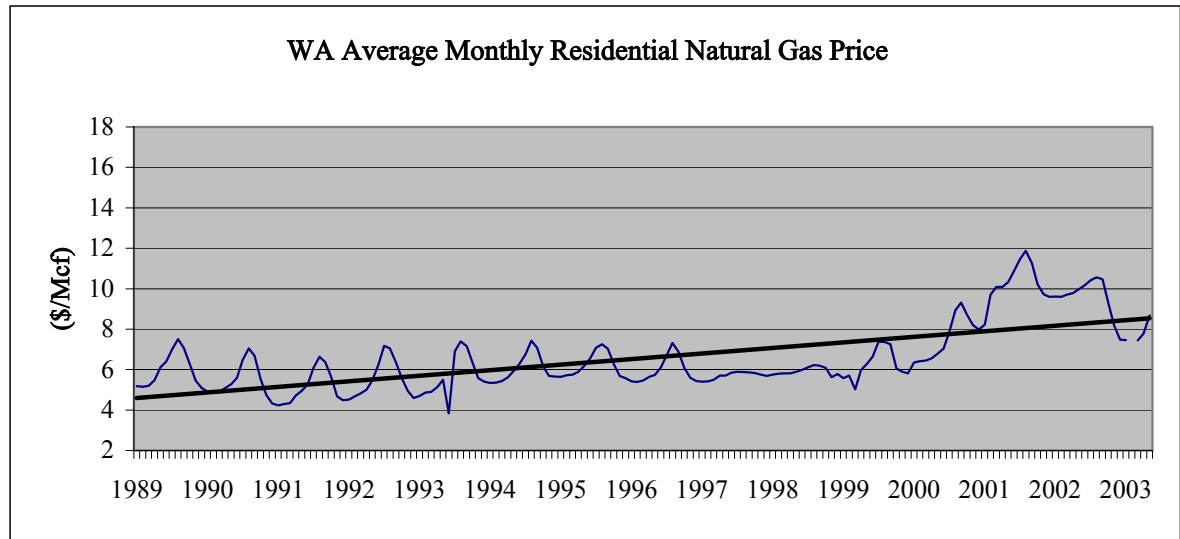
**Volatility Increase (Decrease)** -9.2%

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	4.18	4.54	0.36	8.6%
1991	4.13	4.46	0.33	8.1%
1992	4.17	4.69	0.52	12.6%
1993	4.30	5.02	0.71	16.6%
1994	4.66	5.29	0.63	13.6%
1995	4.54	5.30	0.75	16.6%
1996	4.90	5.25	0.35	7.1%
1997	4.48	5.20	0.72	16.1%
1998	4.86	5.15	0.29	6.0%
1999	4.90	5.30	0.40	8.2%
2000	4.76	5.26	0.51	10.6%
2001	5.18	6.51	1.34	25.8%
2002	6.16	6.38	0.22	3.6%
2003	6.15	6.24	0.09	1.5%

**Average Annual Volatility: 1990 - 1995** 12.7%

**Average Annual Volatility: 1996 - 2002** 11.1%

**Volatility Increase (Decrease)** -1.6%



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

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