

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	5.30	7.26	1.96	27.0%
1990	5.96	8.53	2.57	30.1%
1991	5.97	8.86	2.89	32.6%
1992	5.75	8.41	2.66	31.6%
1993	5.95	9.38	3.43	36.6%
1994	4.58	10.15	5.57	54.9%
1995	6.66	10.02	3.36	33.5%
1996	6.64	10.24	3.60	35.2%
1997	5.87	10.50	4.63	44.1%
1998	6.55	10.67	4.12	38.6%
1999	6.94	10.79	3.85	35.7%
2000	6.98	10.81	3.83	35.4%
2001	7.38	13.68	6.30	46.1%
2002	7.84	12.85	5.01	39.0%
2003	0.00	0.00	0.00	#DIV/0!

**Average Annual Volatility: 1989 - 1992** 30.3%

**Average Annual Volatility: 1993 - 2002** 39.9%

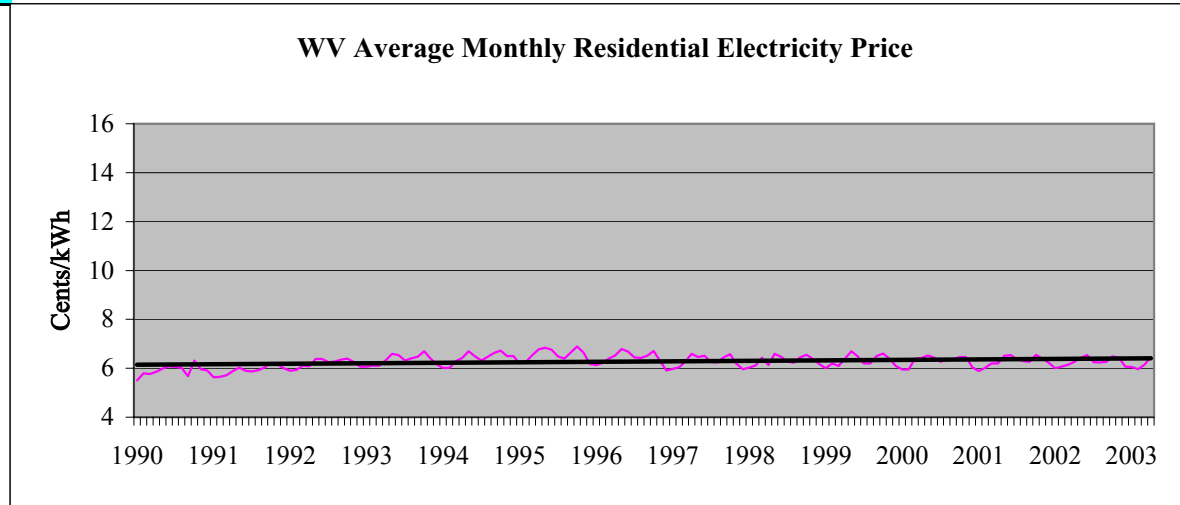
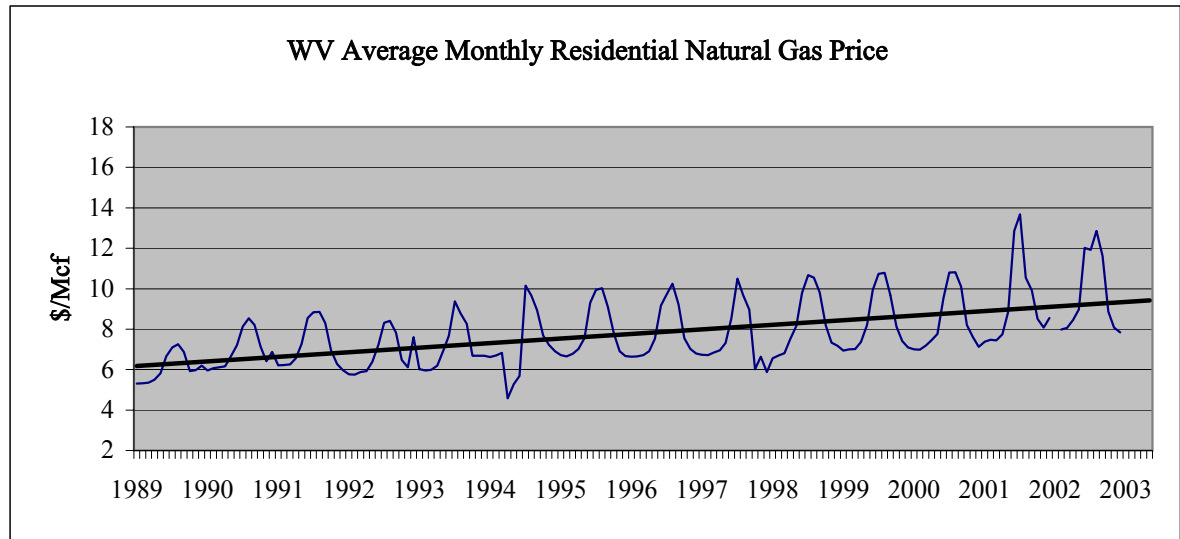
**Volatility Increase (Decrease)** 9.6%

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	5.50	6.31	0.81	14.6%
1991	5.63	6.23	0.59	10.6%
1992	5.89	6.39	0.50	8.4%
1993	6.07	6.70	0.63	10.4%
1994	6.01	6.72	0.72	11.9%
1995	6.17	6.89	0.72	11.7%
1996	5.91	6.79	0.88	14.8%
1997	5.96	6.59	0.63	10.6%
1998	6.03	6.59	0.56	9.4%
1999	6.00	6.70	0.70	11.7%
2000	5.94	6.52	0.58	9.7%
2001	5.88	6.55	0.67	11.3%
2002	6.00	6.53	0.53	8.8%
2003	5.96	6.47	0.50	8.4%

**Average Annual Volatility: 1990 - 1995** 11.3%

**Average Annual Volatility: 1996 - 2002** 10.9%

**Volatility Increase (Decrease)** -0.4%



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

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