

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	4.45	6.73	2.28	33.9%
1990	4.73	7.14	2.41	33.8%
1991	4.72	7.60	2.88	37.9%
1992	4.60	7.40	2.80	37.8%
1993	4.75	8.45	3.70	43.8%
1994	4.49	8.50	4.01	47.2%
1995	4.40	9.03	4.63	51.3%
1996	5.11	10.20	5.09	49.9%
1997	5.35	9.64	4.29	44.5%
1998	5.59	10.95	5.36	48.9%
1999	5.48	10.61	5.13	48.4%
2000	6.13	12.72	6.59	51.8%
2001	7.59	15.87	8.28	52.2%
2002	6.91	13.46	6.55	48.7%
2003	7.75	11.70	3.95	33.8%

**Average Annual Volatility: 1989 - 1992** 35.8%

**Average Annual Volatility: 1993 - 2002** 48.7%

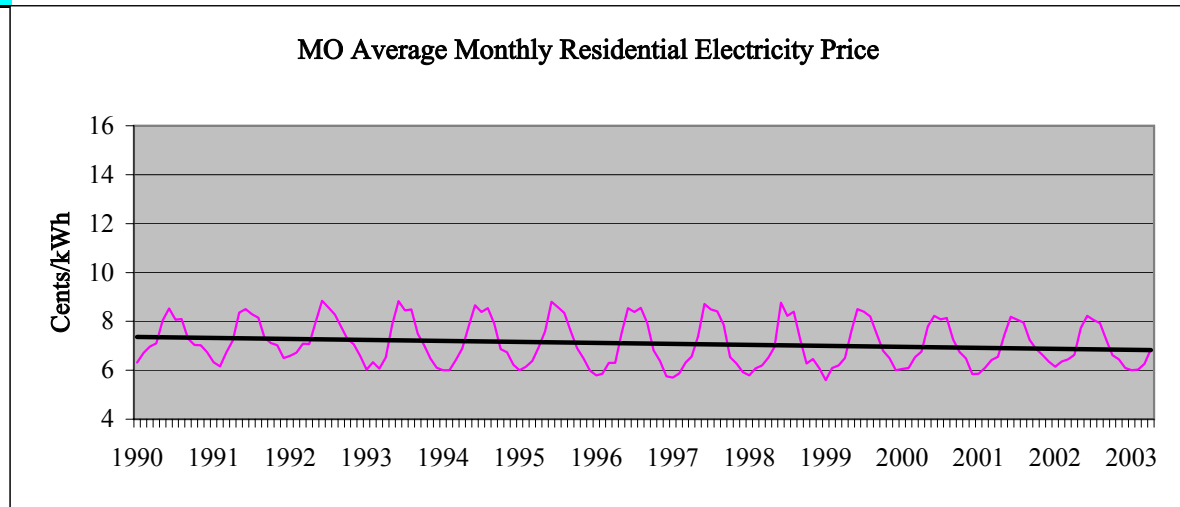
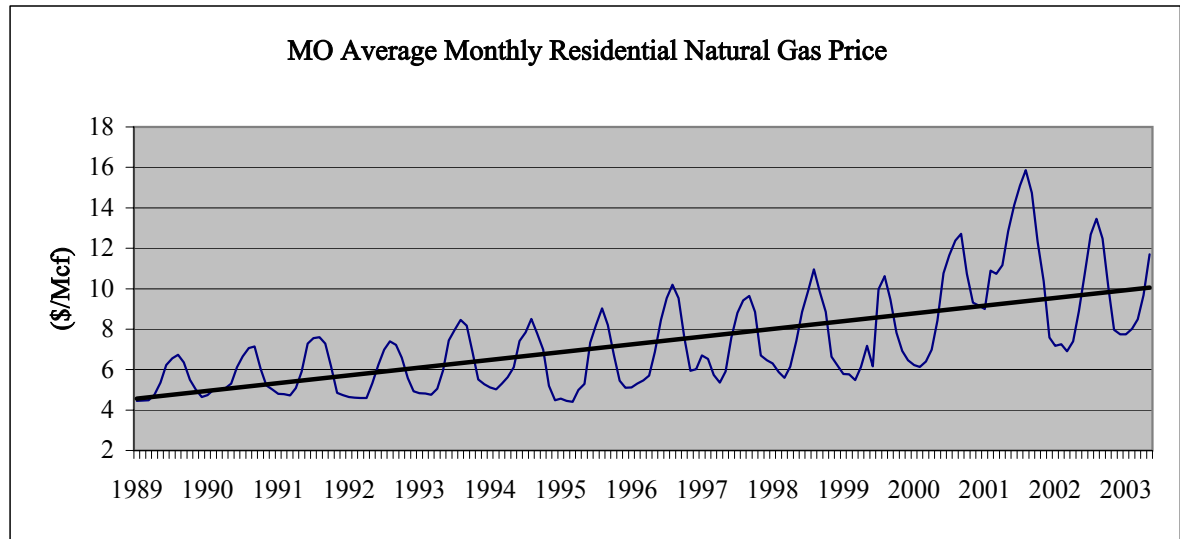
**Volatility Increase (Decrease)** 12.8%

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	6.32	8.53	2.20	34.9%
1991	6.16	8.50	2.34	38.0%
1992	6.59	8.84	2.25	34.2%
1993	6.03	8.83	2.80	46.5%
1994	6.00	8.66	2.66	44.3%
1995	5.99	8.80	2.81	47.0%
1996	5.76	8.56	2.80	48.7%
1997	5.71	8.72	3.01	52.8%
1998	5.79	8.76	2.97	51.3%
1999	5.60	8.50	2.90	51.8%
2000	5.84	8.22	2.38	40.8%
2001	5.85	8.19	2.34	39.9%
2002	6.10	8.23	2.13	34.9%
2003	6.00	6.87	0.86	14.4%

**Average Annual Volatility: 1990 - 1995** 40.8%

**Average Annual Volatility: 1996 - 2002** 45.7%

**Volatility Increase (Decrease)** 4.9%



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

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