

Year	Low	High	Annual Volatility (\$/Mcf)	Annual Volatility (%)
1989	6.32	7.94	1.62	20.4%
1990	6.76	8.53	1.77	20.8%
1991	6.72	8.12	1.40	17.2%
1992	6.87	9.16	2.29	25.0%
1993	5.91	9.29	3.38	36.4%
1994	6.57	10.24	3.67	35.8%
1995	5.65	8.73	3.08	35.3%
1996	5.94	8.67	2.73	31.5%
1997	6.62	9.36	2.74	29.3%
1998	6.38	9.32	2.94	31.5%
1999	5.67	9.49	3.82	40.3%
2000	7.94	12.90	4.96	38.4%
2001	11.46	16.67	5.21	31.3%
2002	9.17	13.24	4.07	30.7%
2003	9.63	11.97	2.34	19.5%

**Average Annual Volatility: 1989 - 1992** 20.8%

**Average Annual Volatility: 1993 - 2002** 34.1%

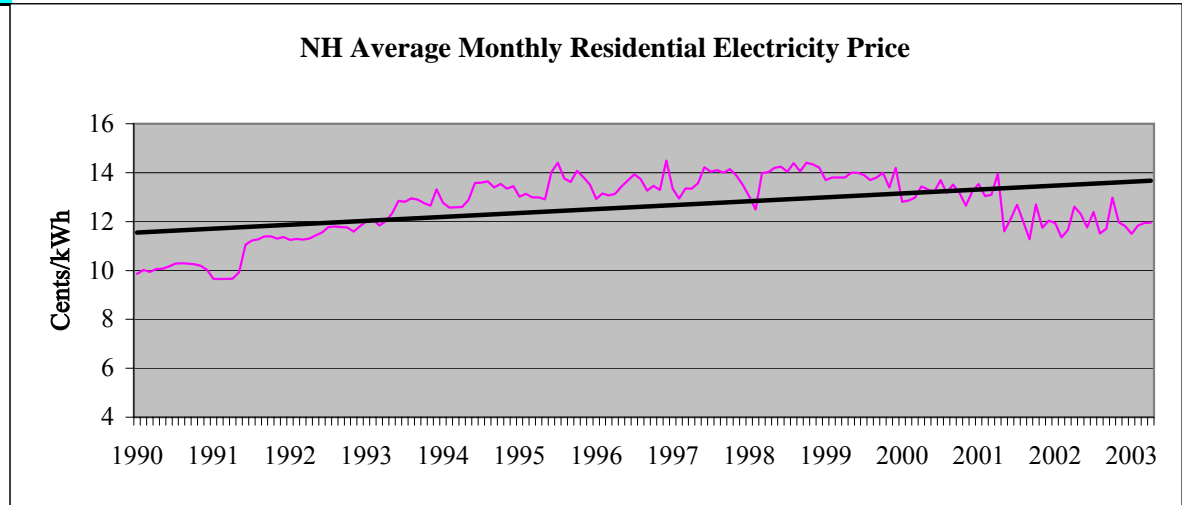
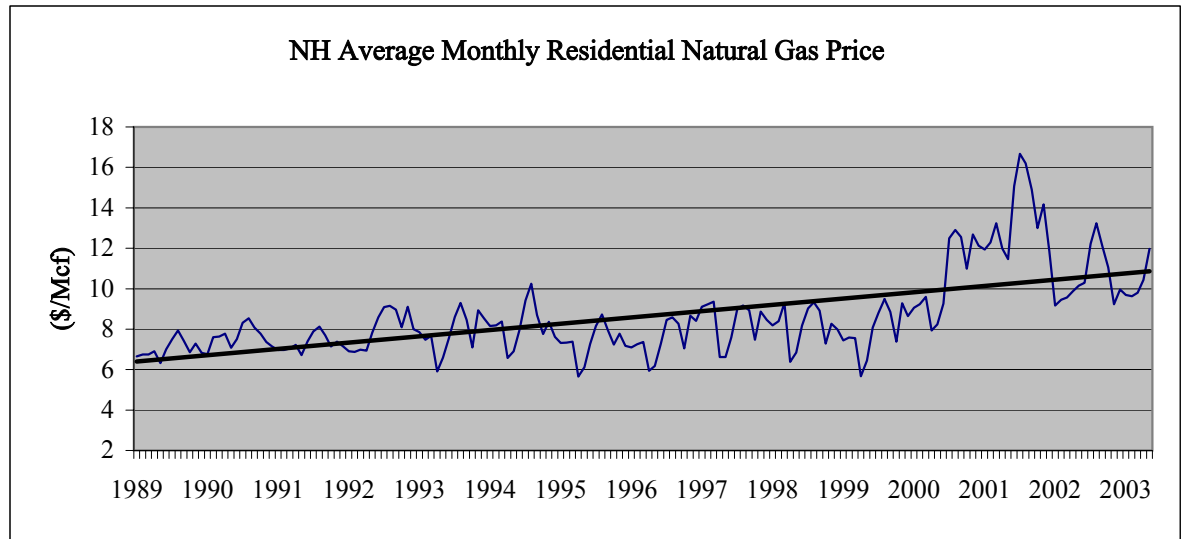
**Volatility Increase (Decrease)** 13.2%

Year	Low	High	Annual Volatility (c/kWh)	Annual Volatility (%)
1990	9.86	10.30	0.44	4.4%
1991	9.65	11.39	1.74	18.0%
1992	11.25	11.82	0.57	5.0%
1993	11.84	13.32	1.48	12.5%
1994	12.57	13.64	1.07	8.5%
1995	12.91	14.41	1.49	11.6%
1996	12.93	14.50	1.57	12.1%
1997	12.93	14.22	1.28	9.9%
1998	12.49	14.40	1.91	15.3%
1999	13.40	14.20	0.80	6.0%
2000	12.65	13.70	1.05	8.3%
2001	11.27	13.96	2.69	23.8%
2002	11.36	12.97	1.62	14.2%
2003	11.50	11.95	0.46	4.0%

**Average Annual Volatility: 1990 - 1995** 10.0%

**Average Annual Volatility: 1996 - 2002** 12.8%

**Volatility Increase (Decrease)** 2.8%



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

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