

(Reference)

1. Average Fuel Price

Term of calculation of average fuel price (Term to apply the adjusted rate)	(a) July-Sept. 2008 (Jan.-Mar. 2009)	April-June 2008 (Oct.-Dec. 2008)	(b) Jan.-Mar. 2009 (After Sept. 2008 revision of rates)	(a) – (b)
Crude Oil Price (¥ / kl)	87,776	71,306	62,735	25,041
LNG Price (¥ / t)	74,701	62,862	58,282	16,419
Coal Price (¥ / t)	14,929	12,101	8,873	6,056
Average Fuel Price (¥ / kl)	37,700	31,100	26,500 (Base Fuel Price)	11,200

* Fuel cost adjustment is applied when the average fuel price is beyond 5% range of the base fuel price (¥25,200 to ¥27,800).

** When the average fuel price exceeds 150% of the base fuel price (¥39,800/kl), the adjustment is applied based on ¥39,800 as the average fuel price.

2. Oil Price and Exchange Rates

Term of calculation of average fuel price (Term to apply the adjusted rate)	(a) July-Sept. 2008 (Jan.-Mar. 2009)	April-June 2008 (Oct.-Dec. 2008)	(b) Jan.-Mar. 2009 (After Sept. 2008 revision of rates)	(a) – (b)
Crude Oil Price (\$ / b)	129.4	109.8	93.0	36.4
Exchange Rate (¥ / \$)	108	103	107	1