(Reference)

1. Average Fuel Price

Term of calculation of average fuel price (Term to apply the adjusted rate)	(a) June-Aug. 2011 (Nov. 2011)	May-July 2011 (Oct. 2011)	(b) JanMar. 2008 (After Sept. 2008	(a) – (b)
Crude Oil Price (¥/kl)	57,240	58,852	revision of rates) 62,735	-5,495
LNG Price (¥/t) Coal Price (¥/t)	64,746 11,203	61,743 11,202	58,282 8,873	6,464 2,330
Average Fuel Price (¥/kl)	29,600	29,000	26,500 (Base Fuel Price)	3,100

2. Oil Price and Exchange Rates

	(a)		(b)	
Term of calculation of	June-Aug. 2011	May-July 2011	JanMar. 2008	
average fuel price	(Nov. 2011)	(Oct. 2011)	(After Sept. 2008	
(Term to apply the adjusted rate)			revision of rates)	
Crude Oil Price (\$/b)	114.1	115.6	93.0	
Exchange Rate (¥/\$)	80	81	107	

(a) - (b)

21.1 -27