

(Reference)**1. Average Fuel Price**

Term of calculation of average fuel price (Term to apply the adjusted rate)	(a) July-Sept. 2011 (Dec. 2011)	June-Aug. 2011 (Nov. 2011)	(b) Jan.-Mar. 2008 (After Sept. 2008 revision of rates)	(a) – (b)
Crude Oil Price (¥ / kl)	55,678	57,240	62,735	-7,057
LNG Price (¥ / t)	66,151	64,746	58,282	7,869
Coal Price (¥ / t)	11,219	11,203	8,873	2,346
Average Fuel Price (¥ / kl)	29,800	29,600	26,500 (Base Fuel Price)	3,300

2. Oil Price and Exchange Rates

Term of calculation of average fuel price (Term to apply the adjusted rate)	(a) July-Sept. 2011 (Dec. 2011)	June-Aug. 2011 (Nov. 2011)	(b) Jan.-Mar. 2008 (After Sept. 2008 revision of rates)	(a) – (b)
Crude Oil Price (\$ / b)	112.9	114.1	93.0	19.9
Exchange Rate (¥ / \$)	78	80	107	-29