

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

Term of calculation of average fuel price (Term to apply the adjusted rate)	(a) Aug.-Oct. 2011 (Jan. 2012)	July.-Sept. 2011 (Dec. 2011)	(b) Jan.-Mar. 2008 (After Sept. 2008 revision of rates)	(a) – (b)
Crude Oil Price (¥ / kl)	54,452	55,678	62,735	-8,283
LNG Price (¥ / t)	65,799	66,151	58,282	7,517
Coal Price (¥ / t)	11,108	11,219	8,873	2,235
Average Fuel Price (¥ / kl)	29,500	29,800	26,500 (Base Fuel Price)	3,000

2. Oil Price and Exchange Rates

Term of calculation of average fuel price (Term to apply the adjusted rate)	(a) Aug.-Oct. 2011 (Jan. 2012)	July.-Sept. 2011 (Dec. 2011)	(b) Jan.-Mar. 2008 (After Sept. 2008 revision of rates)	(a) – (b)
Crude Oil Price (\$ / b)	112.2	112.9	93.0	19.2
Exchange Rate (¥ / \$)	77	78	107	-30