(Reference)

1. Average Fuel Price

	(a)		(b)		
Term of calculation of average fuel price	OctDec. 2011	SeptNov. 2011	JanMar. 2008		
(Term to apply the adjusted rate)	(Mar. 2012)	(Feb. 2012)	(After Sept. 2008	(a) – (b)	
			revision of rates)		
Crude Oil Price (¥/kl)	54,205	53,399	62,735	-8,530	
LNG Price (¥/t)	66,717	66,250	58,282	8,435	
Coal Price (¥/t)	11,225	11,210	8,873	2,352	
Average Fuel Price (¥/kl)	29,800	29,600	26,500	3,300	
			(Base Fuel Price)		

2. Oil Price and Exchange Rates

Term of calculation of average fuel price (Term to apply the adjusted rate)	(a) OctDec. 2011 (Mar. 2012)	SeptNov. 2011 (Feb. 2012)	(b) JanMar. 2008 (After Sept. 2008 revision of rates)	(a) – (b)
Crude Oil Price (\$/b)	111.7	110.3	93.0	18.7
Exchange Rate (¥/\$)	77	77	107	-30