

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

Term of calculation of average fuel price (Term to apply the adjusted rate)	(a) May-July 2011 (Oct. 2011)	Apr.-June 2011 (Sept. 2011)	(b) Jan.-Mar. 2008 (After Sept. 2008 revision of rates)	(a) – (b)
Crude Oil Price (¥ / kl)	58,852	59,177	62,735	-3,883
LNG Price (¥ / t)	61,743	58,133	58,282	3,461
Coal Price (¥ / t)	11,202	10,977	8,873	2,329
Average Fuel Price (¥ / kl)	29,000	28,000	26,500 (Base Fuel Price)	2,500

2. Oil Price and Exchange Rates

Term of calculation of average fuel price (Term to apply the adjusted rate)	(a) May-July 2011 (Oct. 2011)	Apr.-June 2011 (Sept. 2011)	(b) Jan.-Mar. 2008 (After Sept. 2008 revision of rates)	(a) – (b)
Crude Oil Price (\$ / b)	115.6	115.0	93.0	22.6
Exchange Rate (¥ / \$)	81	82	107	-26