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080001-EI

Progress Energy Florida
#6 Oil RIO Energy International, Inc.
Extra Transport Cost- due to storms
10/05-12/05

Month	Delivery Date	Barge	Delivery Location	Barrels Delivered	Extra Dollars	Reason
October						
	14	DBL155	Bartow Plant	116,453	\$ 154,883	Oil moved from Bahamas to Gulf Coast for blending prior to delivery
	18	Carribbean	Bartow Plant	97,744	\$ 160,008	Extra barge chartered at spot rate
	25	DBL151	Bartow Plant	117,713	\$ 156,558	Oil moved from Bahamas to Gulf Coast for blending prior to delivery
	27	Atlantic	Bartow Plant	105,789	\$ 203,009	Extra barge chartered at spot rate
	28	DBL155	Bartow Plant	116,165	\$ 31,890	Oil moved from Bahamas to Gulf Coast for blending prior to delivery
November						
	9	DBL105	Bartow Plant	96,640	\$ 500,000	Extra cost to bring barge from NY to Gulf Coast
	29	Atlantic	Bartow Plant	112,132	\$ 183,200	Extra barge chartered at spot rate
December						
	28	Atlantic	Bartow Plant	106,359	\$ 183,200	Extra barge chartered at spot rate
Total				868,995	\$ 1,572,747	

MM 8.6.08

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PEF-FUEL-005660

DOCUMENT NUMBER - DATE
09553 OCT 16 8
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Current Date		
ALL POSITIONS	As of	12/30/2005

Month	BP Position (mmBtu)	Other Positions (mmBtu)	OTC Swaps (mmBtu)	Financial Options Financial Delta (mmBtu)	Total Position (mmBtu)	BP-MTM/Liquidation Value	Other Positions MTM/Liquidation Value	OTC Swaps-MTM/Liquidation Value	Collar-MTM/Liquidation Value	Total MTM/Liquidation Value*	BP Trade Price (Average)	Other Positions Trade Price (Average)	OTC Swaps Trade Price (Average)	Market Price (Average)
Jan-06	871,689	2,635,000			3,506,689	\$ 6,728,475	\$ -15,028,529			\$ 21,757,004	\$ 3.860	\$ 6.174	0	\$ 11.794
Feb-06	787,332	2,380,000			3,167,332	\$ 5,877,059	\$ 12,518,625			\$ 18,395,684	\$ 3.860	\$ 6.174	0	\$ 11.417
Mar-06	871,689	2,325,000			3,196,689	\$ 6,571,210	\$ 12,437,394			\$ 19,008,604	\$ 3.860	\$ 6.218	0	\$ 11.506
Apr-06	843,570	600,000			1,443,570	\$ 5,525,230	\$ 2,449,650			\$ 7,974,880	\$ 3.860	\$ 6.509	0	\$ 10.497
May-06	871,689	3,410,000			4,281,689	\$ 5,648,386	\$ 16,047,615			\$ 21,696,001	\$ 3.860	\$ 5.819	0	\$ 10.482
Jun-06	843,570	3,900,000			4,743,570	\$ 5,499,923	\$ 18,731,850			\$ 24,231,773	\$ 3.860	\$ 5.761	0	\$ 10.527
Jul-06	871,689	4,030,000			4,901,689	\$ 5,726,838	\$ 19,557,745			\$ 25,284,583	\$ 3.860	\$ 5.761	0	\$ 10.577
Aug-06	871,689	4,030,000			4,901,689	\$ 5,766,064	\$ 19,739,095			\$ 25,505,159	\$ 3.860	\$ 5.761	0	\$ 10.622
Sep-06	843,570	3,900,000			4,743,570	\$ 5,588,497	\$ 19,141,350			\$ 24,729,847	\$ 3.860	\$ 5.761	0	\$ 10.632
Oct-06	871,689	3,100,000			3,971,689	\$ 5,822,724	\$ 15,757,300			\$ 21,580,024	\$ 3.860	\$ 5.642	0	\$ 10.680
Nov-06	843,570	600,000			1,443,570	\$ 6,054,857	\$ 2,580,900			\$ 8,635,757	\$ 3.860	\$ 6.900	0	\$ 11.092
Dec-06	871,689	1,550,000			2,421,689	\$ 6,693,260	\$ 6,925,400			\$ 13,618,660	\$ 3.860	\$ 7.111	0	\$ 11.582
Jan-07	871,689	1,550,000			2,421,689	\$ 6,979,522	\$ 8,082,088			\$ 15,061,609	\$ 4.020	\$ 7.111	0	\$ 12.215
Feb-07	787,332	1,400,000			2,187,332	\$ 6,258,128	\$ 6,953,450			\$ 13,211,578	\$ 4.020	\$ 7.111	0	\$ 12.056
Mar-07	871,689	1,550,000			2,421,689	\$ 6,667,096	\$ 7,326,463			\$ 13,993,558	\$ 4.020	\$ 7.111	0	\$ 11.762
Apr-07	843,570	900,000			1,743,570	\$ 4,802,909	\$ 2,549,850			\$ 7,352,759	\$ 4.020	\$ 7.058	0	\$ 9.801
May-07	871,689	2,170,000		255,157	3,296,846	\$ 4,771,235	\$ 5,663,080		\$ 433,456	\$ 10,867,771	\$ 4.020	\$ 7.062	0	\$ 9.608
Jun-07	843,570	2,100,000	630,000	478,687	4,052,257	\$ 4,655,285	\$ 5,574,900	38,520	\$ 345,434	\$ 10,614,139	\$ 4.020	\$ 7.062	\$ 8.660	\$ 9.653
Jul-07	871,689	2,170,000	961,000	601,323	4,604,012	\$ 4,845,328	\$ 5,847,530	141,484	\$ 277,520	\$ 11,111,863	\$ 4.020	\$ 7.062	\$ 8.660	\$ 9.693
Aug-07	871,689	2,170,000	961,000	593,558	4,596,247	\$ 4,888,913	\$ 5,956,030	189,534	\$ 243,695	\$ 11,278,172	\$ 4.020	\$ 7.062	\$ 8.660	\$ 9.743
Sep-07	843,570	2,100,000	600,000	465,908	4,009,478	\$ 4,735,424	\$ 5,774,400	62,400	\$ 277,819	\$ 10,850,043	\$ 4.020	\$ 7.062	\$ 9.500	\$ 9.748
Oct-07	871,689	1,860,000	310,000	110,501	3,152,190	\$ 4,941,214	\$ 5,208,465	41,540	\$ (103,306)	\$ 10,087,914	\$ 4.020	\$ 7.066	\$ 9.500	\$ 9.796
Nov-07	843,570	0	600,000	202,379	1,645,949	\$ 5,202,852	\$ -	209,400	\$ (184,333)	\$ 5,227,918	\$ 4.020	0	\$ 9.500	\$ 10.220
Dec-07	871,689	0	310,000	357,964	1,539,653	\$ 5,843,363	\$ -	174,840	\$ 389,469	\$ 6,407,672	\$ 4.020	0	0	\$ 10.769
2008-2010	30,818,424	1,830,000	24,162,000	12,009,925	68,820,349	\$ 133,310,180	\$ 4,163,570	\$ 16,369,753	\$ 7,412,177	\$ 161,255,680	\$ 4.350	\$ 6.618	\$ 8.391	\$ 8.831
Totals	51,345,294	52,260,000	28,534,000	15,075,401	147,214,695	\$ 269,403,970	\$ 224,015,278	\$ 17,227,471	\$ 9,091,931	\$ 519,738,649				

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PEF Gas Price Hedging Targets

Year	2006	2007	2008	2009	2010
Projected Burn	30,991,846	88,651,940	100,317,199	133,709,169	143,623,360
Positions (MMBtu)					
Fixed Price Physical Position	16,242,207	28,233,435	12,121,554	10,263,435	10,263,435
Option Costless Collars - Delta Position	0	1,434,357	4,977,071	1,755,009	0
Option Puts - Delta Position	713,829	2,186,524	3,290,141	2,219,142	0
Swap Position	8,420,200	4,672,000	14,742,000	12,480,000	0
Total Position (MMBtu)	25,376,236	36,526,316	35,130,766	26,717,586	10,263,435
Open Position (MMBtu)	5,615,610	52,125,624	65,186,434	106,991,582	133,359,925
Weighted Average Contract Price	\$5.96	\$6.47	\$6.66	\$6.36	\$4.52
Weighted Average Market Price	\$6.94	\$9.14	\$8.90	\$8.68	\$8.48
Actual % Hedged	81.9 %	41.2 %	35.0 %	20.0 %	7.1 %
Price Hedging Target	50% - 70%	40% - 60%	30% - 45%	20% - 35%	< 20%

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PEF # 6 Oil Price Hedging Targets

Year	2006	2007	2008	2009	2010
Projected Burn	3,757,019	8,888,848	8,274,738	5,650,884	3,037,140
Positions (Barrels)					
Swap Position	1,955,000	2,970,000	1,980,000	745,000	0
Option Delta Position	0	252,084	157,358	67,874	0
Total Position (Barrels)	1,955,000	3,222,084	2,117,358	812,874	0
Open Position (Barrels)	1,802,019	5,664,562	6,157,381	4,838,010	3,037,140
Weighted Average Contract Price	\$35.81	\$48.73	\$50.48	\$54.28	\$0.00
Weighted Average Market Price	\$51.09	\$56.55	\$60.65	\$59.81	\$0.00
Actual % Hedged	52.0 %	38.3 %	25.8 %	14.4 %	0.0 %
Price Hedging Target	50-70%	40-60%	30-45%	20-35%	< 20%

(conversion from barrels to mmbtu)

\$48.73

6.45

\$7.56/mmbtu

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PEF Gas Hedging Status 2006

As of August 3, 2006

Physical or Financial	Fuel Type Hedged	Hedging Instrument	Timeframe	Volume	Fixed Price	IFERC Settlement	Savings/Cost on Hedge
Physical	Natural Gas	Fixed Price	January 2006	155,000	\$ 8.9400	\$ 11.7500	\$435,550
Physical	Natural Gas	Fixed Price	January 2006	300,700	\$ 3.8600	\$ 11.2800	\$2,231,194
Physical	Natural Gas	Fixed Price	January 2006	279,682	\$ 3.8600	\$ 11.4500	\$2,122,786
Physical	Natural Gas	Fixed Price	January 2006	74,307	\$ 3.8600	\$ 11.7500	\$586,282
Physical	Natural Gas	Fixed Price	January 2006	123,336	\$ 3.8600	\$ 11.7500	\$973,121
Physical	Natural Gas	Fixed Price	January 2006	93,217	\$ 3.8600	\$ 11.7500	\$735,482
Physical	Natural Gas	Fixed Price	January 2006	620,000	\$ 5.6730	\$ 11.7500	\$3,767,740
Physical	Natural Gas	Fixed Price	January 2006	611,627	\$ 5.7550	\$ 11.7500	\$3,666,704
Physical	Natural Gas	Fixed Price	January 2006	310,000	\$ 5.6900	\$ 11.7500	\$1,878,600
Physical	Natural Gas	Fixed Price	January 2006	310,000	\$ 5.7000	\$ 11.7500	\$1,875,500
Physical	Natural Gas	Fixed Price	January 2006	310,000	\$ 5.8400	\$ 11.7500	\$1,832,100
Physical	Natural Gas	Fixed Price	January 2006	310,000	\$ 7.9230	\$ 11.7500	\$1,186,370
Physical	Natural Gas	Fixed Price	February 2006	140,000	\$ 8.9400	\$ 8.5500	(\$54,600)
Physical	Natural Gas	Fixed Price	February 2006	270,056	\$ 3.8600	\$ 8.2600	\$1,188,246
Physical	Natural Gas	Fixed Price	February 2006	249,637	\$ 3.8600	\$ 8.3600	\$1,123,367
Physical	Natural Gas	Fixed Price	February 2006	67,116	\$ 3.8600	\$ 8.5500	\$314,774
Physical	Natural Gas	Fixed Price	February 2006	111,804	\$ 3.8600	\$ 8.5500	\$524,361
Physical	Natural Gas	Fixed Price	February 2006	84,124	\$ 3.8600	\$ 8.5500	\$394,542
Physical	Natural Gas	Fixed Price	February 2006	560,000	\$ 5.6730	\$ 8.5500	\$1,611,120
Physical	Natural Gas	Fixed Price	February 2006	553,756	\$ 5.7550	\$ 8.5500	\$1,547,748
Physical	Natural Gas	Fixed Price	February 2006	280,000	\$ 5.6900	\$ 8.5500	\$800,800
Physical	Natural Gas	Fixed Price	February 2006	279,250	\$ 5.7000	\$ 8.5500	\$795,863
Physical	Natural Gas	Fixed Price	February 2006	279,250	\$ 5.8400	\$ 8.5500	\$756,768
Physical	Natural Gas	Fixed Price	February 2006	280,000	\$ 7.9230	\$ 8.5500	\$175,560
Financial	Natural Gas	Fixed Price	March 2006	155,000	\$ 7.8700	\$ 7.1300	(\$114,700)
Physical	Natural Gas	Fixed Price	March 2006	155,000	\$ 8.9400	\$ 7.2400	(\$263,500)

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Physical	Natural Gas	Fixed Price	March 2006	300,621	\$ 3.8600	\$ 6.9400	\$925,913
Physical	Natural Gas	Fixed Price	March 2006	276,447	\$ 3.8600	\$ 7.1100	\$898,453
Physical	Natural Gas	Fixed Price	March 2006	74,175	\$ 3.8600	\$ 7.2400	\$250,712
Physical	Natural Gas	Fixed Price	March 2006	123,783	\$ 3.8600	\$ 7.2400	\$418,387
Physical	Natural Gas	Fixed Price	March 2006	93,217	\$ 3.8600	\$ 7.2400	\$315,073
Physical	Natural Gas	Fixed Price	March 2006	620,000	\$ 5.6730	\$ 7.2400	\$971,540
Physical	Natural Gas	Fixed Price	March 2006	603,538	\$ 5.7550	\$ 7.2400	\$896,254
Physical	Natural Gas	Fixed Price	March 2006	310,000	\$ 5.7000	\$ 7.2400	\$477,400
Physical	Natural Gas	Fixed Price	March 2006	308,824	\$ 5.6900	\$ 7.2400	\$478,677
Physical	Natural Gas	Fixed Price	March 2006	310,000	\$ 7.9230	\$ 7.2400	(\$211,730)
Physical	Natural Gas	Fixed Price	April 2006	291,000	\$ 3.8600	\$ 7.1200	\$948,660
Physical	Natural Gas	Fixed Price	April 2006	270,660	\$ 3.8600	\$ 7.2400	\$914,831
Physical	Natural Gas	Fixed Price	April 2006	71,910	\$ 3.8600	\$ 7.2400	\$243,056
Physical	Natural Gas	Fixed Price	April 2006	119,790	\$ 3.8600	\$ 7.3400	\$416,869
Physical	Natural Gas	Fixed Price	April 2006	90,210	\$ 3.8600	\$ 7.3400	\$313,931
Physical	Natural Gas	Fixed Price	April 2006	300,000	\$ 6.0450	\$ 7.3400	\$388,500
Physical	Natural Gas	Fixed Price	April 2006	300,000	\$ 6.9725	\$ 7.3400	\$110,250
Physical	Natural Gas	Fixed Price	April 2006	300,000	\$ 7.0325	\$ 7.3400	\$92,250
Financial	Natural Gas	Fixed Swap	April 2006	300,000	\$ 9.7850	\$ 7.2500	(\$760,500)
Financial	Natural Gas	Fixed Swap	April 2006	300,000	\$ 7.8700	\$ 7.2500	(\$186,000)
Financial	Natural Gas	Fixed Swap	April 2006	150,000	\$ 7.5500	\$ 7.2500	(\$45,000)
Financial	Natural Gas	Fixed Swap	April 2006	51,000	\$ 9.7850	\$ 7.2500	(\$129,285)
Financial	Natural Gas	Option	April 2006	300,000	\$ 9.7900	\$ 7.2500	(\$534,000)
Physical	Natural Gas	Fixed Price	May 2006	310,000	\$ 8.3550	\$ 7.3700	(\$305,350)
Physical	Natural Gas	Fixed Price	May 2006	155,000	\$ 7.2080	\$ 7.3700	\$25,110
Physical	Natural Gas	Fixed Price	May 2006	307,781	\$ 6.8800	\$ 7.3700	\$150,813
Physical	Natural Gas	Fixed Price	May 2006	300,700	\$ 3.8600	\$ 7.0900	\$971,261
Physical	Natural Gas	Fixed Price	May 2006	279,682	\$ 3.8600	\$ 7.2200	\$939,732
Physical	Natural Gas	Fixed Price	May 2006	68,390	\$ 3.8600	\$ 7.3700	\$240,049
Physical	Natural Gas	Fixed Price	May 2006	122,922	\$ 3.8600	\$ 7.3700	\$431,456
Physical	Natural Gas	Fixed Price	May 2006	87,909	\$ 3.8600	\$ 7.3700	\$308,561
Physical	Natural Gas	Fixed Price	May 2006	310,000	\$ 5.0400	\$ 7.3700	\$722,300
Physical	Natural Gas	Fixed Price	May 2006	310,000	\$ 5.0400	\$ 7.3700	\$722,300

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Physical	Natural Gas	Fixed Price	May 2006	310,000	\$ 5.0000	\$ 7.3700	\$734,700
Physical	Natural Gas	Fixed Price	May 2006	315,430	\$ 5.0000	\$ 7.3700	\$747,569
Physical	Natural Gas	Fixed Price	May 2006	307,782	\$ 5.0550	\$ 7.3700	\$712,515
Physical	Natural Gas	Fixed Price	May 2006	311,519	\$ 5.0650	\$ 7.3700	\$718,051
Physical	Natural Gas	Fixed Price	May 2006	310,000	\$ 5.9250	\$ 7.3700	\$447,950
Physical	Natural Gas	Fixed Price	May 2006	310,000	\$ 6.0450	\$ 7.3700	\$410,750
Physical	Natural Gas	Fixed Price	May 2006	310,000	\$ 6.6000	\$ 7.3700	\$238,700
Physical	Natural Gas	Fixed Price	June 2006	300,000	\$ 8.3550	\$ 6.2000	(\$646,500)
Physical	Natural Gas	Fixed Price	June 2006	150,000	\$ 7.4400	\$ 6.2000	(\$186,000)
Physical	Natural Gas	Fixed Price	June 2006	285,796	\$ 3.8600	\$ 5.8100	\$557,302
Physical	Natural Gas	Fixed Price	June 2006	270,210	\$ 3.8600	\$ 5.9600	\$567,441
Physical	Natural Gas	Fixed Price	June 2006	71,910	\$ 3.8600	\$ 6.2000	\$168,269
Physical	Natural Gas	Fixed Price	June 2006	119,790	\$ 3.8600	\$ 6.2000	\$280,309
Physical	Natural Gas	Fixed Price	June 2006	90,210	\$ 3.8600	\$ 6.2000	\$211,091
Physical	Natural Gas	Fixed Price	June 2006	299,771	\$ 5.0400	\$ 6.2000	\$347,734
Physical	Natural Gas	Fixed Price	June 2006	290,848	\$ 5.0400	\$ 6.2000	\$337,384
Physical	Natural Gas	Fixed Price	June 2006	300,000	\$ 5.0000	\$ 6.2000	\$360,000
Physical	Natural Gas	Fixed Price	June 2006	300,000	\$ 5.0000	\$ 6.2000	\$360,000
Physical	Natural Gas	Fixed Price	June 2006	300,000	\$ 5.0550	\$ 6.2000	\$343,500
Physical	Natural Gas	Fixed Price	June 2006	300,000	\$ 5.0650	\$ 6.2000	\$340,500
Physical	Natural Gas	Fixed Price	June 2006	300,000	\$ 5.1900	\$ 6.2000	\$303,000
Physical	Natural Gas	Fixed Price	June 2006	237,403	\$ 5.7000	\$ 6.2000	\$118,702
Physical	Natural Gas	Fixed Price	June 2006	297,936	\$ 5.9250	\$ 6.2000	\$81,932
Physical	Natural Gas	Fixed Price	June 2006	290,029	\$ 6.0450	\$ 6.2000	\$44,954
Physical	Natural Gas	Fixed Price	June 2006	230,000	\$ 6.6000	\$ 6.2000	(\$92,000)
Physical	Natural Gas	Fixed Price	June 2006	252,500	\$ 6.8800	\$ 6.2000	(\$171,700)
Financial	Natural Gas	Fixed Swap	June 2006	300,000	\$ 9.4100	\$ 5.9250	(\$1,045,500)
Financial	Natural Gas	Fixed Swap	June 2006	300,000	\$ 7.4400	\$ 6.2000	(\$372,000)
Financial	Natural Gas	Fixed Swap	June 2006	300,000	\$ 6.8400	\$ 6.2000	(\$192,000)
Financial	Natural Gas	Fixed Swap	June 2006	300,000	\$ 6.8400	\$ 6.2000	(\$192,000)
Financial	Natural Gas	Option	June 2006	300,000	\$ 9.4100	\$ 5.9250	(\$738,000)
Financial	Natural Gas	Fixed Swap	July 2006	310,000	\$ 9.4100	\$ 5.8900	(\$1,091,200)
Financial	Natural Gas	Fixed Swap	July 2006	155,000	\$ 9.1000	\$ 5.8900	(\$497,550)

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Financial	Natural Gas	Fixed Swap	July 2006	155,000	\$ 8.8200	\$ 5.8900	(\$454,150)
Financial	Natural Gas	Fixed Swap	July 2006	49,600	\$ 7.9900	\$ 5.8900	(\$104,160)
Financial	Natural Gas	Fixed Swap	July 2006	49,600	\$ 7.3300	\$ 5.8900	(\$71,424)
Financial	Natural Gas	Fixed Swap	July 2006	310,000	\$ 7.4400	\$ 5.8900	(\$480,500)
Financial	Natural Gas	Fixed Swap	July 2006	310,000	\$ 7.5200	\$ 5.8900	(\$505,300)
Financial	Natural Gas	Fixed Swap	July 2006	310,000	\$ 7.4400	\$ 6.0400	(\$434,000)
Financial	Natural Gas	Fixed Swap	July 2006	310,000	\$ 6.8400	\$ 6.0400	(\$248,000)
Financial	Natural Gas	Fixed Swap	July 2006	310,000	\$ 6.5800	\$ 5.8900	(\$213,900)
Financial	Natural Gas	Fixed Swap	July 2006	310,000	\$ 7.0500	\$ 5.8900	(\$359,600)
Financial	Natural Gas	Fixed Swap	July 2006	310,000	\$ 6.8600	\$ 5.8900	(\$300,700)
Financial	Natural Gas	Fixed Swap	July 2006	310,000	\$ 6.7850	\$ 5.8900	(\$277,450)
Financial	Natural Gas	Fixed Swap	July 2006	310,000	\$ 9.4100	\$ 5.8900	(\$1,091,200)
Financial	Natural Gas	Fixed Swap	July 2006	155,000	\$ 9.1000	\$ 5.8900	(\$497,550)
Financial	Natural Gas	Fixed Swap	July 2006	155,000	\$ 8.8200	\$ 5.8900	(\$454,150)
Physical	Natural Gas	Fixed Price	July 2006	310,000	\$ 8.3550	\$ 6.0400	(\$717,650)
Physical	Natural Gas	Fixed Price	July 2006	-310,000	\$ 7.5500	\$ 6.0400	\$468,100
Physical	Natural Gas	Fixed Price	July 2006	-310,000	\$ 7.7000	\$ 6.0400	\$514,600
Physical	Natural Gas	Fixed Price	July 2006	300,700	\$ 3.8600	\$ 5.7500	\$568,323
Physical	Natural Gas	Fixed Price	July 2006	279,682	\$ 3.8600	\$ 5.9400	\$581,739
Physical	Natural Gas	Fixed Price	July 2006	71,910	\$ 3.8600	\$ 6.0400	\$156,764
Physical	Natural Gas	Fixed Price	July 2006	119,790	\$ 3.8600	\$ 6.0400	\$261,142
Physical	Natural Gas	Fixed Price	July 2006	90,210	\$ 3.8600	\$ 6.0400	\$196,658
Physical	Natural Gas	Fixed Price	July 2006	310,000	\$ 5.0400	\$ 6.0400	\$310,000
Physical	Natural Gas	Fixed Price	July 2006	308,895	\$ 5.0400	\$ 6.0400	\$308,895
Physical	Natural Gas	Fixed Price	July 2006	310,000	\$ 5.0000	\$ 6.0400	\$322,400
Physical	Natural Gas	Fixed Price	July 2006	309,992	\$ 5.0000	\$ 6.0400	\$322,392
Physical	Natural Gas	Fixed Price	July 2006	310,000	\$ 5.0550	\$ 6.0400	\$305,350
Physical	Natural Gas	Fixed Price	July 2006	309,767	\$ 5.0650	\$ 6.0400	\$302,023
Physical	Natural Gas	Fixed Price	July 2006	212,500	\$ 5.1900	\$ 6.0400	\$180,625
Physical	Natural Gas	Fixed Price	July 2006	300,000	\$ 5.7000	\$ 6.0400	\$102,000
Physical	Natural Gas	Fixed Price	July 2006	305,000	\$ 5.9250	\$ 6.0400	\$35,075
Physical	Natural Gas	Fixed Price	July 2006	310,000	\$ 6.0450	\$ 6.0400	(\$1,550)
Physical	Natural Gas	Fixed Price	July 2006	300,000	\$ 6.6000	\$ 6.0400	(\$168,000)
Physical	Natural Gas	Fixed Price	July 2006	308,175	\$ 6.8800	\$ 6.0400	(\$258,867)
Financial	Natural Gas	Option	July 2006	310,000	\$ 9.4100	\$ 5.8870	(\$774,380)
Financial	Natural Gas	Option	July 2006	155,000	\$ 9.1000	\$ 5.8870	(\$332,165)
Financial	Natural Gas	Option	July 2006	155,000	\$ 8.8200	\$ 5.8870	(\$284,115)

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PEF Oil Hedging Status 2006

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As of August 3, 2006

Physical or Financial	Fuel Type Hedged	Hedging Instrument	Timeframe	Volume	Fixed Price	Market Scan Biz Average	Savings/Cost on Hedge
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	25,000	\$ 28.7100	\$ 47.6260	\$472,900
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	25,000	\$ 28.7600	\$ 47.6260	\$471,650
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	50,000	\$ 31.1500	\$ 47.6260	\$823,800
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	25,000	\$ 31.0000	\$ 47.6260	\$415,650
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	25,000	\$ 31.0000	\$ 47.6260	\$415,650
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	10,000	\$ 47.4500	\$ 47.6260	\$1,760
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	20,000	\$ 47.4000	\$ 47.6260	\$4,520
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	10,000	\$ 47.5000	\$ 47.6260	\$1,260
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	20,000	\$ 49.8000	\$ 47.6260	(\$43,480)
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	20,000	\$ 49.7500	\$ 47.6260	(\$42,480)
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	20,000	\$ 48.5000	\$ 47.6260	(\$17,480)
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	20,000	\$ 48.4000	\$ 47.6260	(\$15,480)
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	25,000	\$ 25.4500	\$ 46.0110	\$514,025
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	25,000	\$ 27.5500	\$ 46.0110	\$461,525
Financial	#6 Fuel Oil	Fixed Swap	Jan-06	25,000	\$ 26.8500	\$ 46.0110	\$479,025
Financial	#6 Fuel Oil	Fixed Swap	Feb-06	25,000	\$ 25.4500	\$ 46.6680	\$530,450
Financial	#6 Fuel Oil	Fixed Swap	Feb-06	25,000	\$ 28.7100	\$ 48.1450	\$485,875
Financial	#6 Fuel Oil	Fixed Swap	Feb-06	25,000	\$ 28.7600	\$ 48.1450	\$484,625
Financial	#6 Fuel Oil	Fixed Swap	Feb-06	50,000	\$ 31.1500	\$ 48.1450	\$849,750
Financial	#6 Fuel Oil	Fixed Swap	Feb-06	25,000	\$ 27.5500	\$ 46.6680	\$477,950
Financial	#6 Fuel Oil	Fixed Swap	Feb-06	25,000	\$ 31.0000	\$ 48.1450	\$428,625
Financial	#6 Fuel Oil	Fixed Swap	Feb-06	25,000	\$ 26.8500	\$ 46.6680	\$495,450
Financial	#6 Fuel Oil	Fixed Swap	Feb-06	25,000	\$ 31.0000	\$ 48.1450	\$428,625
Financial	#6 Fuel Oil	Fixed Swap	Feb-06	10,000	\$ 47.4500	\$ 48.1450	\$6,950
Financial	#6 Fuel Oil	Fixed Swap	Feb-06	20,000	\$ 47.4000	\$ 48.1450	\$14,900
Financial	#6 Fuel Oil	Fixed Swap	Feb-06	10,000	\$ 47.5000	\$ 48.1450	\$6,450

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Financial	#6 Fuel Oil	Fixed Swap	Feb-06	20,000	\$ 49.8000	\$ 48.1450	(\$33,100)
Financial	#6 Fuel Oil	Fixed Swap	Feb-06	20,000	\$ 49.7500	\$ 48.1450	(\$32,100)
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	25,000	\$ 28.7100	\$ 47.3570	\$466,175
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	20,000	\$ 49.8000	\$ 47.3570	(\$48,860)
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	20,000	\$ 49.7500	\$ 47.3570	(\$47,860)
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	25,000	\$ 28.7600	\$ 47.3570	\$464,925
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	25,000	\$ 31.0000	\$ 47.3570	\$408,925
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	50,000	\$ 31.1500	\$ 47.3570	\$810,350
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	25,000	\$ 31.0000	\$ 47.3570	\$408,925
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	10,000	\$ 47.4500	\$ 47.3570	(\$930)
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	10,000	\$ 47.5000	\$ 47.3570	(\$1,430)
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	20,000	\$ 47.4000	\$ 47.3570	(\$860)
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	25,000	\$ 26.8500	\$ 46.6870	\$495,925
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	25,000	\$ 25.4500	\$ 46.6870	\$530,925
Financial	#6 Fuel Oil	Fixed Swap	Mar-06	25,000	\$ 27.5500	\$ 46.6870	\$478,425
Financial	#6 Fuel Oil	Fixed Swap	Apr-06	25,000	\$ 25.4500	\$ 50.7360	\$632,150
Financial	#6 Fuel Oil	Fixed Swap	Apr-06	25,000	\$ 28.7100	\$ 51.0330	\$558,075
Financial	#6 Fuel Oil	Fixed Swap	Apr-06	25,000	\$ 28.7600	\$ 51.0330	\$556,825
Financial	#6 Fuel Oil	Fixed Swap	Apr-06	25,000	\$ 27.0500	\$ 51.0330	\$599,575
Financial	#6 Fuel Oil	Fixed Swap	Apr-06	25,000	\$ 24.2500	\$ 50.7360	\$662,150
Financial	#6 Fuel Oil	Fixed Swap	Apr-06	25,000	\$ 27.4000	\$ 51.0330	\$590,825
Financial	#6 Fuel Oil	Fixed Swap	Apr-06	50,000	\$ 31.1500	\$ 51.0330	\$994,150
Financial	#6 Fuel Oil	Fixed Swap	Apr-06	25,000	\$ 27.5500	\$ 50.7360	\$579,650
Financial	#6 Fuel Oil	Fixed Swap	Apr-06	25,000	\$ 31.0000	\$ 51.0330	\$500,825
Financial	#6 Fuel Oil	Fixed Swap	Apr-06	25,000	\$ 26.8500	\$ 50.7360	\$597,150
Financial	#6 Fuel Oil	Fixed Swap	Apr-06	25,000	\$ 31.0000	\$ 51.0330	\$500,825
Financial	#6 Fuel Oil	Fixed Swap	May-06	25,000	\$ 25.4500	\$ 49.9307	\$612,017
Financial	#6 Fuel Oil	Fixed Swap	May-06	25,000	\$ 28.7100	\$ 49.2545	\$513,614
Financial	#6 Fuel Oil	Fixed Swap	May-06	25,000	\$ 28.7600	\$ 49.2545	\$512,364
Financial	#6 Fuel Oil	Fixed Swap	May-06	25,000	\$ 27.0500	\$ 49.2545	\$555,114
Financial	#6 Fuel Oil	Fixed Swap	May-06	25,000	\$ 24.2500	\$ 49.9307	\$642,017

Financial	#6 Fuel Oil	Fixed Swap	May-06	25,000	\$ 27.4000	\$ 49.2545	\$546,364
Financial	#6 Fuel Oil	Fixed Swap	May-06	50,000	\$ 31.1500	\$ 49.2545	\$905,227
Financial	#6 Fuel Oil	Fixed Swap	May-06	25,000	\$ 27.5500	\$ 49.9307	\$559,517
Financial	#6 Fuel Oil	Fixed Swap	May-06	50,000	\$ 28.1000	\$ 49.2545	\$1,057,727
Financial	#6 Fuel Oil	Fixed Swap	May-06	25,000	\$ 24.9000	\$ 49.9307	\$625,767
Financial	#6 Fuel Oil	Fixed Swap	May-06	50,000	\$ 31.7500	\$ 49.2545	\$875,227
Financial	#6 Fuel Oil	Fixed Swap	May-06	25,000	\$ 28.2500	\$ 49.9307	\$542,017
Financial	#6 Fuel Oil	Fixed Swap	May-06	25,000	\$ 31.0000	\$ 49.2545	\$456,364
Financial	#6 Fuel Oil	Fixed Swap	May-06	25,000	\$ 26.8500	\$ 49.9307	\$577,017
Financial	#6 Fuel Oil	Fixed Swap	May-06	25,000	\$ 31.0000	\$ 49.2545	\$456,364
Financial	#6 Fuel Oil	Fixed Swap	May-06	10,000	\$ 48.6300	\$ 49.2545	\$6,245
Financial	#6 Fuel Oil	Fixed Swap	May-06	10,000	\$ 48.5000	\$ 49.2545	\$7,545
Financial	#6 Fuel Oil	Fixed Swap	May-06	20,000	\$ 48.3500	\$ 49.2545	\$18,091
Financial	#6 Fuel Oil	Fixed Swap	May-06	10,000	\$ 48.2500	\$ 49.2545	\$10,045
Financial	#6 Fuel Oil	Fixed Swap	May-06	10,000	\$ 48.3500	\$ 49.2545	\$9,045
Financial	#6 Fuel Oil	Fixed Swap	May-06	20,000	\$ 49.7000	\$ 49.2545	(\$8,909)
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	25,000	\$ 25.4500	\$ 46.4080	\$523,949
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	25,000	\$ 28.7100	\$ 48.2932	\$489,580
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	25,000	\$ 28.7600	\$ 48.2932	\$488,330
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	25,000	\$ 26.7500	\$ 48.2932	\$538,580
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	25,000	\$ 24.2500	\$ 46.4080	\$553,949
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	25,000	\$ 27.0500	\$ 48.2932	\$531,080
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	50,000	\$ 31.1500	\$ 48.2932	\$857,159
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	25,000	\$ 27.5500	\$ 46.4080	\$471,449
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	50,000	\$ 28.1000	\$ 48.2932	\$1,009,659
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	25,000	\$ 24.9000	\$ 46.4080	\$537,699
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	50,000	\$ 31.7500	\$ 48.2932	\$827,159
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	25,000	\$ 28.2500	\$ 46.4080	\$453,949
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	25,000	\$ 31.0000	\$ 48.2932	\$432,330
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	25,000	\$ 26.8500	\$ 46.4080	\$488,949
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	25,000	\$ 31.0000	\$ 48.2932	\$432,330
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	10,000	\$ 48.6300	\$ 48.2932	(\$3,368)
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	10,000	\$ 48.5000	\$ 48.2932	(\$2,068)
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	10,000	\$ 48.0000	\$ 48.2932	\$2,932
Financial	#6 Fuel Oil	Fixed Swap	Jun-06	20,000	\$ 48.3500	\$ 48.2932	(\$1,136)

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PEF Reporting Limits

Fuel

Limits	Current Year	Current Year +1	Current Year +2	Current Year +3	Current Year +4	Notes
Coal (Hedging & Physical Procurement)	95%-115%	65%-90%	40%-65%	15%-40%	≤25%	
Natural Gas (Hedging)	50%-70%	40%-60%	30%-45%	20%-35%	≤20%	Never exceed 80% of projected monthly usage Never exceed 70% of total projected annual usage.
Natural Gas (Physical Procurement)	85%-100%	40%-60%	30%-45%	20%-35%	See note at right	Current year physical procurement will be completed by April 1 of each year**.
#6 Fuel Oil (Physical Procurement)	100%	100%	100%	n/a	n/a	Full requirements will be negotiated for at least 3 years.
#6 Fuel Oil (Hedging)	50%-70%	40%-60%	30%-45%	20%-35%	≤20%	Never exceed 80% of projected monthly usage Never exceed 70% of total projected annual usage.
#2 Fuel Oil (hedging)						

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