

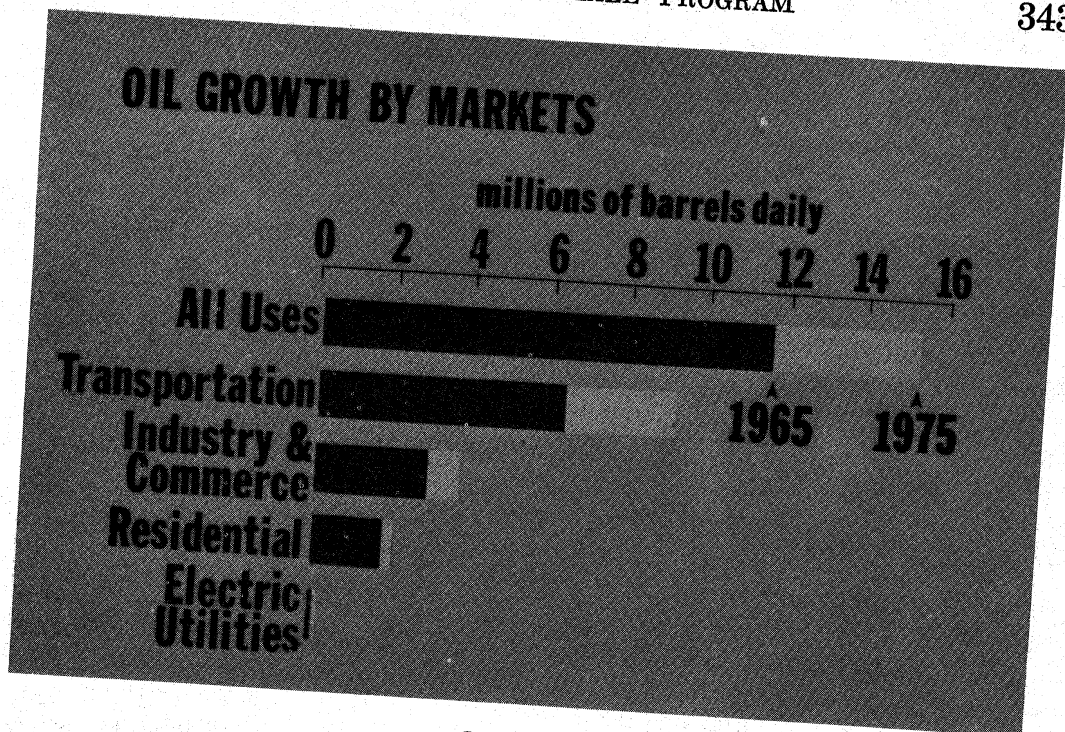


CHART 44

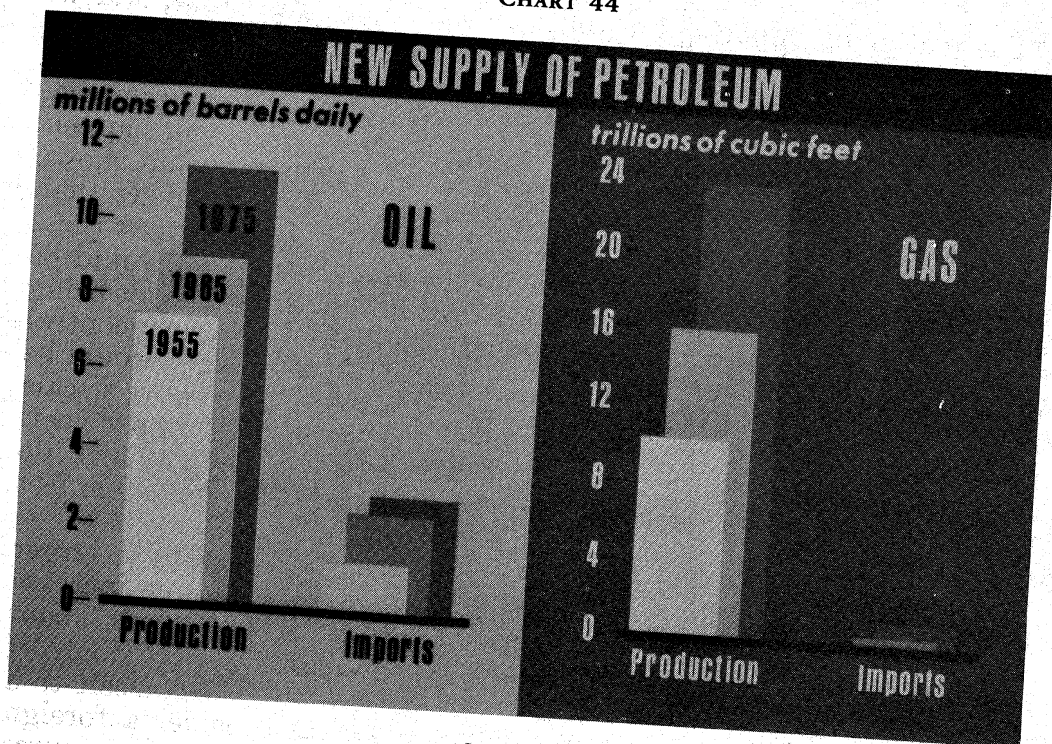


CHART 45

consideration is the industry's ability to add reserves. The trend lines on chart 46 are all 5-year moving averages.

Looking to the past, we find that the additions of gas reserves trended upwards for a period of years and reached a peak, and then moved decline. The 1966 data are not shown here, but they indicate a further decline.