

CONFIDENTIAL

Progress Energy Florida
Docket No. 050001-EI
Albert W. Pitcher
Exh. No. __ (AWP-4)
Coal Price Comparison

PROGRESS FUELS CORPORATION Mark-to-Market Comparison

060001-EI

Crystal River Units 1 and 2 2004 Water-Delivered Coal

Supplier	Term	Tons	Origin	Purchase Date	Purchase Price/Ton	Market Indicator \$/Ton	Market Indicator
Emerald International Corporation	9/1/2004	31846	Ill Basin - FOB Dixie Barge	9/1/2004	\$69.50 ⁽¹⁾	\$63.15	Evolution Q3 04 Spot Bid

Note:

⁽¹⁾ This coal was purchased during September because of the inventory shortage resulting from tropical storm/hurricanes. Crystal River needed non-compliance coal, the rail could not deliver, and Emerald had the coal on the ground at IMT.

Crystal River Units 1 and 2 2004 Rail-Delivered Coal

Supplier	Term	Tons	Origin	Purchase Date	Purchase Price/Ton	Market Indicator(s) \$/Ton	Market Indicator(s)
Alpha Coal Sales Co., LLC	9/1/04 - 10/31/04	21481	CPL Contract	Sept 2004 ⁽¹⁾	\$38.75	\$62.30 - \$64.70	Evolution/Henwood/United
CAM-Kentucky LLC	1/1/02-12/31/04	480000	Damron Fork	Nov 2000 ⁽²⁾	\$36.50	\$36.50 - \$37.50	Spot Bids - United
CAM-Kentucky LLC	9/16/2004 - 9/30/04	30000	Damron Fork	Sept 2004	\$64.00	\$63.35 - \$64.00	Sept Rail Bids
CAM-Kentucky LLC	10/01/ - 10/31/04	20000	Damron Fork	Sept 2004	\$63.35	\$62.00 - \$63.00	Henwood/United/Evolution
CAM-Kentucky LLC	11/01/04 - 12/31/04	30000	Damron Fork	Oct 2004	\$62.50	\$59.00 - \$69.00; avg \$62.50	Henwood/United/Evolution
Central Coal Company	10/01/04-10/31/04	11011	CPL Contract	Oct 2004 ⁽¹⁾	\$41.50	\$62.20 - \$64.60	Evolution/Henwood/United
Consol of Kentucky Inc./ Consol Sales Co.	1/1/02 - 12/31/04	652055	Rapidloader/Jones Fork	April 2003	\$33.75	\$33.06 - \$35.05; avg \$34.06	Reopener RFP Bids
Massey Coal Sales Company	10/1/03 - 3/31/05	48378	Goff/New Ridge	Sept 2003	\$33.85	\$32.25 - \$34.67; avg \$33.26	Reopener RFP Bids
Progress Fuels Corporation	9/1/04-3/31/05	106133	Charlene	Sept 2004	\$62.00	\$61.83 - \$62.46	Sept Rail Bids
Total		1399058					

Notes:

- ⁽¹⁾ Coal swap between PFC and CP&L. Payback is based upon Btus.
- ⁽²⁾ Contract negotiated in 2000. The "Purchase Price/Ton" was the 2004 reopener price.

Crystal River Units 4 and 5 2004 Water-Delivered Coal

Supplier	Term	Tons	Origin	Purchase Date	Purchase Price/Ton	Market Indicator(s) \$/Ton	Market Indicator(s)
Asset Management Group, Inc.	1/1/04-6/30/04	78511	WV - Rail to River	Jan 2004	\$48.02	\$49.30	United
Central Coal Company	2/1/04-12/31/04	65786	Marmet	Jan 2004	\$44.50	\$47.20 - \$48.40	Spot Bids
Central Coal Company	2/1/04-12/31/04	205024	Kanawha Eagle	Jan 2004	\$44.50	\$45.00-\$46.15	Spot Bids
Coal Marketing Company, Ltd.	10/1/04-12/31/06	76632	Colombia - NOLA	Sept 2004	\$63.39	68.91	Q3 04 Foreign Bids
Drummond Coal Sales, Inc.	2003 C/O	15013	Colombia - Mobile	May 2003	\$35.70	\$35.70 - \$39.84	Q2 03 Spot Bids
Drummond Coal Sales, Inc.	2/1/04 - 12/31/04	268240	Colombia - Mobile	Dec 2003	\$40.50	55.00	Evolution
Drummond Coal Sales, Inc.	9/1/04 - 9/30/04	74612	Colombia - NOLA	Sept 2004	\$70.00	\$74.49 - \$75.52	Evolution
Emerald International Corporation	2003 open	5216	Poland/IMT	Apr 2003	\$35.50	\$33.55 - \$39.29	Q1 03 Bids (Coal Only)
Guasare Coal International n.v.	1/1/04 - 12/31/05	136687	Mina Norte	Oct 2003	\$40.81	\$38.15 - \$43.70	RFP Bids on 12800 Basis
Guasare Coal International n.v.	1/1/04 - 12/31/06	640495	Pasa Diablo	Oct 2003	\$39.94	\$38.15 - \$43.70	RFP Bids on 12800 Basis
Guasare Coal International n.v.	9/1/04 - 9/30/04	46700	Pasa Diablo	Aug 2004	\$81.20	\$81.20 - \$87.67	Q3 Water Bids
Keystone Coal Company	3/1/04-12/31/04	80185	Marmet	Feb 2004	\$45.00	\$45.00-\$46.15	Spot Bids
Marmet Synfuel LLC	2003 C/O	5257	Quincy	2002	\$41.25	\$39.34 - \$47.90	2001 Solicitation - Price \$43.25 less \$2 Synfuel Discount
Kanawha River Terminals, Inc.	2003 C/O	9925	Quincy	Nov 2003	\$38.00	\$38.00 - \$39.85	Q4 03 Spot Bids
Massey Coal Sales Company, Inc.	1/1/04-12/31/04	45900	Bandmill to Ceredo/TTI	Sept 2003	\$32.25	\$32.25 - \$33.30	03 Bids/Reopener RFP bids
Peabody COALTRADE, Inc.	3/1 - 6/30 2 Trains	26232	PRB	Mar 2004	\$7.35	\$6.00 - \$6.35	Evolution
Progress Fuels Corporation	1/1/04-12/31/04	536926	Quincy	Sept 2003	\$38.75	\$44.50 - \$45.00	Massey - Central
Total		2317341					

Crystal River Units 4 and 5 2004 Rail-Delivered Coal

Supplier	Term	Tons	Origin	Purchase Date	Purchase Price	Market Indicator(s) \$/Ton	Market Indicator(s)
AEP Energy Services, Inc. (Quaker)	2/1/03 - 1/31/04	9742	Damron Fork	Jan 2003	\$31.00	31.00 - 31.75	Q1 03 Bids
Alliance Coal Sales Corporation	1/1/04-2/29/04	19212	Scotts BR	Jan 2004	\$45.00	42.00 - 46.00	Evolution Markets
MC Mining, LLC	1/1/04 - 12/31/06	502038	Scotts BR	Aug 2004	\$34.68	33.60 - 34.75	03 Bids/Reopener RFP bids
Asset Management Group, Inc.	1/1/04 - 12/31/04	239885	Wells	Jan 2004	\$42.00	43.28	United Coal
CAM-Kentucky LLC	1/1/04 - 10/31/06	496551	Damron Fork	Aug 2003	\$34.75	33.60 - 34.75	03 Bids/Reopener RFP bids
Virginia Power Energy Marketing, Inc.	1/1/04-12/31/04	115920	Scotts BR	Aug 2003	\$33.25	32.00 - 34.20	Solicitation Jul 03
Massey Coal Sales Company, Inc.	9/1/03-12/31/04	185552	Bandmill	Sept 2003	\$32.25	32.25 - 33.30	03 Bids/Reopener RFP bids
Progress Fuels Corporation	1/1/04-3/31/04	85593	Benedict	Dec 2003	\$36.50	36.45 - 36.60	United - Evolution
Progress Fuels Corporation	2/1/04-4/30/04	37835	Benedict	Jan 2004	\$43.50	43.50	Koch/PFC Offers
Progress Fuels Corporation	8/1/04-12/31/04	38040	Fanco	Aug 2004	\$65.00	65.00 - 70.00	Evolution Markets (Rail)
Total		1730367					

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