

DUKE ENERGY FIELD SERVICES
GAS VOLUME / MARGIN BY CONTRACT TYPE

BASIS OF PRESENTATION:

Margins for POP (Percentage of Proceeds) and Keepwhole contracts are stated on the basis of natural gas feedstock used in our processing activity.

(in millions, except where noted)

		2004	2004	2003	2003	2003
		Qtr 2	Qtr 1	Qtr 4	Qtr 3	Qtr 2
CONTRACT TYPE:						
POP:	Gas Volume - TBtu/d	3.7	3.7	3.7	3.5	3.4
(Long NGL/Long gas)	Margin	\$ 257.8	\$ 235.9	\$ 215.8	\$ 212.9	\$ 216.1
	Margin/MMbtu	\$ 0.77	\$ 0.70	\$ 0.63	\$ 0.66	\$ 0.70
KEEPWHOLE:	Gas Volume - TBtu/d	1.4	1.3	1.5	1.7	1.9
(Long NGL/Short gas)	Margin	\$ 24.6	\$ 25.0	\$ 34.7	\$ 17.5	\$ 8.4
	Margin/MMbtu	\$ 0.19	\$ 0.20	\$ 0.26	\$ 0.11	\$ 0.05
FEE: GAS	Gas Volume - TBtu/d	4.7	4.7	4.5	4.8	4.5
(Primarily gathering & transport)	Margin	\$ 59.3	\$ 61.2	\$ 63.0	\$ 61.6	\$ 58.2
	Margin/MMbtu	\$ 0.14	\$ 0.14	\$ 0.15	\$ 0.14	\$ 0.14
FEE: NGL	NGL Volume - MBbl/day (6)	94.6	102.6	101.2	102.0	96.8
(NGL transport & fractionation)	Margin	\$ 4.1	\$ 6.0	\$ 6.2	\$ 6.4	\$ 5.1
	Margin/Gallon	\$ 0.011	\$ 0.015	\$ 0.016	\$ 0.016	\$ 0.014
NGL/Propane Marketing	Margin (7)	\$ 7.8	\$ 12.9	\$ 11.3	\$ 4.3	\$ 5.6
TEPPCO GP	Margin	\$ 11.6	\$ 11.1	\$ 9.1	\$ 10.6	\$ 7.3
OTHER	Margin (4)	\$ 30.7	\$ 30.4	\$ 8.3	\$ 13.6	\$ 21.1
	TOTAL MARGIN	\$ 395.9	\$ 382.6	\$ 348.4	\$ 327.0	\$ 321.8
	Direct Operating and G&A Expense	\$ (149.9)	\$ (136.4)	\$ (180.0)	\$ (152.7)	\$ (153.4)
	DD&A	\$ (75.1)	\$ (74.6)	\$ (74.0)	\$ (74.4)	\$ (75.2)
	Other Income (5)	\$ 1.7	\$ (0.1)	\$ (4.2)	\$ 0.3	\$ 0.1
	EBIT - DEFS - 100%	\$ 172.7	\$ 171.5	\$ 90.2	\$ 100.2	\$ 93.2
	Duke Energy ownership percent	69.7%	69.7%	69.7%	69.7%	69.7%
	Duke Energy ownership - DEFS	\$ 120	\$ 120	\$ 63	\$ 70	\$ 65
	Duke Energy 100% Field Svc activities (8)	\$ (26)	\$ (28)	\$ (12)	\$ (19)	\$ (12)
	Duke Energy EBIT - Field Services (9)	\$ 94	\$ 92	\$ 51	\$ 51	\$ 53
	Total Gas Volume per above (TBtu/d)	9.8	9.7	9.7	10.0	9.8
	Volumes Doublecounted (TBtu/d)	(2.3)	(2.4)	(2.5)	(2.4)	(2.2)
	Reported Gas Volumes (TBtu/d) (9)	7.5	7.3	7.2	7.6	7.6
	NGL Production (MBbl/d) (9)	371	357	357	359	352
	NYMEX HENRY HUB (\$/MMBtu) (1)	\$ 5.99	\$ 5.69	\$ 4.58	\$ 4.97	\$ 5.41
	WGHTD AVG NGL PRICE (\$/gallon) (2)	\$ 0.61	\$ 0.59	\$ 0.54	\$ 0.49	\$ 0.49
	FRAC SPREAD (3)	\$ 1.13	\$ 1.20	\$ 1.81	\$ 0.82	\$ 0.43

FOOTNOTES:

- (1) Represents last day closing of Nymex Henry Hub.
- (2) Represents monthly average Belvieu and Conway pricing weighted with the Company's NGL component mix.
- (3) Represents the difference between Nymex Henry Hub and the monthly average Belvieu and Conway pricing weighted with the Company's NGL component mix converted to an MMBtu basis.
- (4) "Other" includes condensate sales, DEFS risk management activity, and other items.
- (5) "Other Income" includes gain/(loss) on asset sales.
- (6) This volume represents equity and third party volumes transported on the Company's liquid pipeline assets and fractionated volume associated with our 'non-operating' interest in certain facilities at Mont Belvieu.
- (7) Includes NGL marketing and propane wholesale activity.
- (8) Includes TEPPCO LP/Class B income, allocated risk management activity and gain on sale of TEPPCO Class B units (\$11 million in Q2 2003).
- (9) Restated 2003 for discontinued operations for Waha assets.