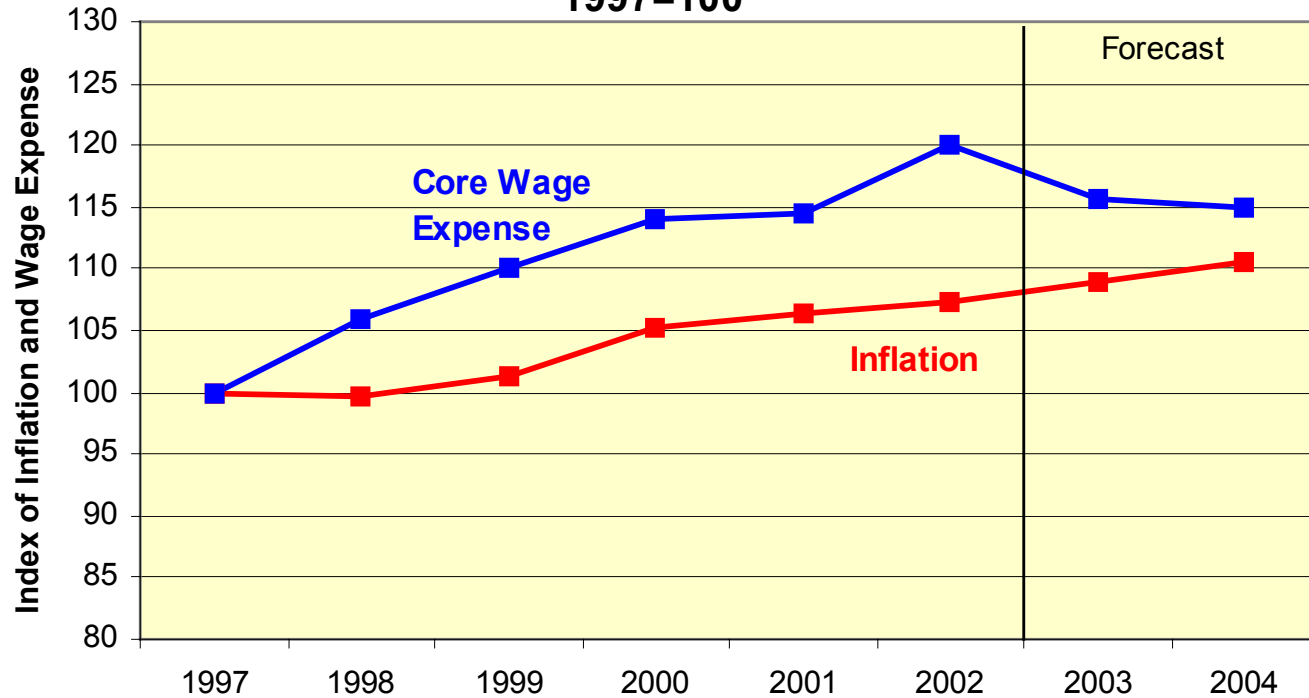


Index of Inflation and Hydro's Core Wage Expense 1997=100



Note: Core wage expense includes salaries, overtime and fringe benefits, net of vacancy allowance.