

PSC NO: 219 GAS  
NIAGARA MOHAWK POWER CORPORATION  
INITIAL EFFECTIVE DATE: 8/3/06

STATEMENT TYPE: CASH  
STATEMENT NO: 37  
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STATEMENT OF MONTHLY CASHOUT RATES  
Applicable to Billings Pursuant to Rule 29 - Cashout of Imbalances  
Applicable to the Month of July 2006

1. **FOR UNDERDELIVERIES:**

Monthly Imbalance Level	All Pools < 2% Imbalance Charge Per Therm (Gas Daily CNG North Point Average)	DTI Storage Withdrawal Charge Per Therm	Applicable Cashout Rate All Pools < 2% Imbalance Charge Per Therm	All Pools > 2% Imbalance Charge Per Therm (Gas Daily CNG North Point Average)	DTI Storage Withdrawal Charge Per Therm	Applicable Cashout Rate All Pools > 2% Imbalance Charge Per Therm
0 to 2%	\$.64031	\$0.00169	<b>\$.64200</b>	\$.64031	\$0.00169	<b>\$.64200</b>
> 2%	\$.64031	\$0.00169	<b>\$.64200</b>	*\$.76837	\$0.00169	<b>\$.77006</b>

\*120% of Gas Daily CNG North Point Mid-Point Average

2. **FOR OVERDELIVERIES:**

Monthly Imbalance Level	All Pools < 2% Imbalance Payment Per Therm (Gas Daily CNG North Point Average)	DTI Storage Injection Payment Per Therm	Applicable Cashout Rate All Pools < 2% Imbalance Payment Per Therm	All Pools > 2% Imbalance Payment Per Therm (Gas Daily CNG North Point Average)	DTI Storage Injection Payment Per Therm	Applicable Cashout Rate All Pools > 2% Imbalance Payment Per Therm
0 to 2%	\$.64031	\$0.00202	<b>\$.64233</b>	\$.64031	\$0.00202	<b>\$.64233</b>
> 2%	\$.64031	\$0.00202	<b>\$.64233</b>	*\$.51225	\$0.00202	<b>\$.51427</b>

\*80% of Gas Daily CNG North Point Mid-Point Average

Issued By: William F. Edwards, President, Syracuse, New York