

PSC NO: 219 GAS
NIAGARA MOHAWK POWER CORPORATION
INITIAL EFFECTIVE DATE: 06/04/05

STATEMENT TYPE: CASH
STATEMENT NO: 23
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STATEMENT OF MONTHLY CASHOUT RATES
Applicable to Billings Pursuant to Rule 29 - Cashout of Imbalances
Applicable to the Month of **May 2005**

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%	\$0.68269	\$0.00166	\$0.68435	\$0.68269	\$0.00166	\$0.68435
> 2%	\$0.68269	\$0.00166	\$0.68435	*\$0.81923	\$0.00166	\$0.82089

*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%	\$0.68269	\$0.00200	\$0.68469	\$0.68269	\$0.00200	\$0.68469
> 2%	\$0.68269	\$0.00200	\$0.68469	*\$0.54615	\$0.00200	\$0.54815

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

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