

PSC NO: 219 GAS  
 NIAGARA MOHAWK POWER CORPORATION  
 INITIAL EFFECTIVE DATE: 08/04/05

STATEMENT TYPE: CASH  
 STATEMENT NO: 25  
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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 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%	\$0.78635	\$0.00166	<b>\$0.78801</b>	\$0.78635	\$0.00166	<b>\$0.78801</b>
> 2%	\$0.78635	\$0.00166	<b>\$0.78801</b>	*\$0.94362	\$0.00166	<b>\$0.94528</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%	\$0.78635	\$0.00200	<b>\$0.78835</b>	\$0.78635	\$0.00200	<b>\$0.78835</b>
> 2%	\$0.78635	\$0.00200	<b>\$0.78835</b>	*\$0.62908	\$0.00200	<b>\$0.63108</b>

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

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