PSC No. 214 Electricity Niagara Mohawk Power Corporation Initial Effective Date: 11/30/04 Statement Type: CAC Statement No. 38

NIAGARA MOHAWK POWER CORPORATION STATEMENT OF COMMODITY ADJUSTMENT CHARGE EFFECTIVE: NOVEMBER 30, 2004 FOR BATCH BILLINGS EFFECTIVE: DECEMBER 1, 2004 FOR CALENDAR MONTH BILLINGS

APPLICABLE TO BILLINGS UNDER P.S.C. NO. 214 ELECTRICITY (PSC NO. 207 - RULE NO. 29.2)

| | <u>\$/kWh</u> |
|----------|---------------|
| S.C. 1 | \$0.00254 |
| S.C. 2/3 | \$0.00239 |
| S.C. 4/6 | \$0.00277 |

* Rates shown above are exclusive of gross receipts tax

Issued by: William F. Edwards, President, Syracuse, New York Dated: November 23, 2004