

PSC NO: 218 GAS
NIAGARA MOHAWK POWER CORPORATION
INITIAL EFFECTIVE DATE: 04/07/03

STATEMENT TYPE: CASH
STATEMENT NO: 68

STATEMENT OF MONTHLY CASHOUT RATES
Applicable to Billings Pursuant to Rule 29 - Cashout of Imbalances
Applicable to the Month of **March 2003**

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%	\$0.77789	\$0.00171	\$0.77960	\$0.77789	\$0.00171	\$0.77960
> 2%	\$0.77789	\$0.00171	\$0.77960	*\$0.93347	\$0.00171	\$0.93518

*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%	\$0.77789	\$0.00207	\$0.77996	\$0.77789	\$0.00207	\$0.77996
> 2%	\$0.77789	\$0.00207	\$0.77996	*\$0.62231	\$0.00207	\$0.62438

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

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