

PSC NO: 218 GAS
NIAGARA MOHAWK POWER CORPORATION
INITIAL EFFECTIVE DATE: 06/06/03

STATEMENT TYPE: CASH
STATEMENT NO: 70

STATEMENT OF MONTHLY CASHOUT RATES
Applicable to Billings Pursuant to Rule 29 - Cashout of Imbalances
Applicable to the Month of **May 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%	\$0.61256	\$0.00171	\$0.61427	\$0.61256	\$0.00171	\$0.61427
> 2%	\$0.61256	\$0.00171	\$0.61427	*\$0.73507	\$0.00171	\$0.73678

*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%	\$0.61256	\$0.00207	\$0.61463	\$0.61256	\$0.00207	\$0.61463
> 2%	\$0.61256	\$0.00207	\$0.61463	*\$0.49005	\$0.00207	\$0.49212

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

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