Received: 03/22/2011 P.S.C. 220 ELECTRICITY NIAGARA MOHAWK POWER CORPORATION INITIAL EFFECTIVE DATE: MARCH 30, 2011

NIAGARA MOHAWK POWER CORPORATION STATEMENT OF COMMODITY ADJUSTMENT CHARGE (CAC) P.S.C. No. 220 - Rule 29.2 For Cost Month February 2011

Effective March 30, 2011 for Batch Billing Effective April 1, 2011 for Calendar Month Billing

Applicable to Standard Rate Service Billings Under P.S.C. No. 220 Electricity

1. Rule 29.2.1 - Total Purchased Power Costs	\$ 62,078,068
2. Rule 29.2.2 - Amortized Buyout or Buy-Down Costs of IPP Contracts	\$ -
3. Rule 29.2.3 - Over Market Variable Costs	\$ (3,096,000)
4. Subtotal (1+2-3)	\$ 65,174,068
5. Rule 29.2.4(1): Rule 46 ESS Revenues for P.S.C. No 220 and 214	\$ 90,669,752
6. Rule 29.2.4(1): Ancillary Services and NTAC	\$ 2,563,820
7. Rule 29.2.4(1): Rule 46 ESS Revenues Less Ancillary Services and NTAC (Lines 5-6)	\$ 88,105,932
8. Rule 29.2.4(2): Delivery Charge Adjustment (DCA) Revenues (exclusive of CAC)	\$ 448,264
9. Rule 29.2.4(3): NYPA Rural and Domestic Residential Hydro Purchase Supplies	\$ 10,344,328
10. Subtotal (Lines 7+8-9)	\$ 78,209,868
11. Rule 29.2.6: Wholesale Sale Revenues	\$ 1,387,440
12. Subtotal (Line 10 + 11)	\$ 79,597,308
13. Adjustments to Prior CAC Statements	\$ -
14. Total Amount to Be (Refunded)/Collected (Lines 4-12+13)	\$ (14,423,239)
15. Actual Amount to Be (Refunded)/Collected	\$ (1,149,073)
16. Total Amount Offset to Deferral Account per Rule 29.2.10	\$ 13,274,166
17. Actual Hedged Sales for Cost Month	785,056,924
18. Aggregate Rate of Adjustment per kWh (Line 15/Line 17)	\$ (0.00146)

Issued by: Thomas B. King, President, Syracuse, New York Dated: March 22, 2011 Received: 03/22/2011 P.S.C. 220 ELECTRICITY NIAGARA MOHAWK POWER CORPORATION INITIAL EFFECTIVE DATE: MARCH 30, 2011

NIAGARA MOHAWK POWER CORPORATION STATEMENT OF COMMODITY ADJUSTMENT CHARGE (CAC) P.S.C. No. 220 - Rule 29.2 For Cost Month February 2011

Effective March 30, 2011 for Batch Billing Effective April 1, 2011 for Calendar Month Billing

Applicable to Standard Rate Service Billings Under P.S.C. No. 220 Electricity

	Effective Rate of Adjustment \$/kWh
P.S.C. No. 220 Electricity	+
Service Classification Nos. 1 and 1C	(0.00126)
Service Classification No. 2ND	(0.00096)

Rates shown above are exclusive of gross receipts taxes.

Issued by: Thomas B. King, President, Syracuse, New York Dated: March 22, 2011