

PSC NO: 219 GAS
 NIAGARA MOHAWK POWER CORPORATION
 INITIAL EFFECTIVE DATE: 02/06/14

STATEMENT TYPE: CASH
 STATEMENT NO: 127
 PAGE 1 OF 1

STATEMENT OF MONTHLY CASHOUT RATES
 Applicable to Billings Pursuant to Rule 29 - Cashout of Imbalances
 Applicable to the Month of January 2014

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%	\$0.43842	\$0.00170	\$0.44012	\$0.43842	\$0.00170	\$0.44012
> 2%	\$0.43842	\$0.00170	\$0.44012	* \$0.52610	\$0.00170	\$0.52780

*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%	\$0.43842	\$0.00293	\$0.43549	\$0.43842	\$0.00293	\$0.43549
> 2%	\$0.43842	\$0.00293	\$0.43549	* \$0.35074	\$0.00293	\$0.34781

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

Issued By: Kenneth D. Daly, President, Syracuse, New York