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STATEMENT TYPE: CASH

PSC NO: 219 GAS NIAGARA MOHAWK POWER CORPORATION

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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
	\$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:

	All Pools < 2% Imbalance Payment	DTI	Applicable Cashout Rate	All Pools > 2% Imbalance Payment	DTI	Applicable Cashout Rate
Monthly	Per Therm (Gas Daily	Storage Injection	All Pools < 2% Imbalance	Per Therm (Gas Daily	Storage Injection	All Pools > 2% Imbalance
Imbalance	CNG North	Payment	Payment	CNG North	Payment	Payment
Level	Point Average)	Per Therm	Per Therm	Point Average)	Per Therm	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