

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	<b>\$0.77960</b>	\$0.77789	\$0.00171	<b>\$0.77960</b>
> 2%	\$0.77789	\$0.00171	<b>\$0.77960</b>	*\$0.93347	\$0.00171	<b>\$0.93518</b>

\*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	<b>\$0.77996</b>	\$0.77789	\$0.00207	<b>\$0.77996</b>
> 2%	\$0.77789	\$0.00207	<b>\$0.77996</b>	*\$0.62231	\$0.00207	<b>\$0.62438</b>

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

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