

PSC NO: 219 GAS
 NIAGARA MOHAWK POWER CORPORATION
 INITIAL EFFECTIVE DATE: 04/05/12

STATEMENT TYPE: CASH
 STATEMENT NO: 105
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STATEMENT OF MONTHLY CASHOUT RATES
 Applicable to Billings Pursuant to Rule 29 - Cashout of Imbalances
 Applicable to the Month of March 2012

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%	\$0.21976	\$0.00193	\$0.22169	\$0.21976	\$0.00193	\$0.22169
> 2%	\$0.21976	\$0.00193	\$0.22169	*\$0.26371	\$0.00193	\$0.26564

*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%	\$0.21976	\$0.00283	\$0.22259	\$0.21976	\$0.00283	\$0.22259
> 2%	\$0.21976	\$0.00283	\$0.22259	*\$0.17581	\$0.00283	\$0.17864

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

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