Received: 04/02/2012

Status: CANCELLED Effective Date: 04/05/2012

STATEMENT TYPE: CASH

STATEMENT NO: 105

PSC NO: 219 GAS NIAGARA MOHAWK POWER CORPORATION

INITIAL EFFECTIVE DATE: 04/05/12 PAGE 1 OF 1

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:**

| | All Pools < 2% | | | All Pools > 2% | | |
|-----------|----------------|------------|----------------|----------------|------------|----------------|
| | Imbalance | | Applicable | Imbalance | | Applicable |
| | Charge | DTI | Cashout Rate | Charge | DTI | Cashout Rate |
| | Per Therm | Storage | All Pools < 2% | Per Therm | Storage | All Pools > 2% |
| Monthly | (Gas Daily | Withdrawal | Imbalance | (Gas Daily | Withdrawal | Imbalance |
| Imbalance | CNG North | Charge | Charge | CNG North | Charge | Charge |
| Level | Point Average) | Per Therm | Per Therm | Point Average) | Per Therm | 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:**

| | All Pools < 2% | | | All Pools > 2% | | |
|-----------|----------------|-----------|----------------|----------------|-----------|------------------|
| | Imbalance | | Applicable | Imbalance | | Applicable |
| | Payment | DTI | Cashout Rate | Payment | DTI | Cashout Rate |
| | Per Therm | Storage | All Pools < 2% | Per Therm | Storage | All Pools > 2% |
| Monthly | (Gas Daily | Injection | Imbalance | (Gas Daily | Injection | 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% | \$0.21976 | \$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