

..DID: 15754
 ..TXT: PSC NO: 218 GAS STATEMENT TYPE: CASH
 COMPANY: NIAGARA MOHAWK POWER CORPORATION STATEMENT NO: 46
 INITIAL EFFECTIVE DATE: 06/04/01
 STAMPS:
 Cancelled by Statement CASH Number 47 Effective 07/09/2001
 RECEIVED: 05/31/01 STATUS: Cancelled EFFECTIVE: 06/04/01
 STATEMENT OF MONTHLY CASHOUT RATES
 Applicable to Billings Pursuant to Rule 29 - Cashout of Imbalances
 Applicable to the Month of May 2001

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%	\$0.44590	\$0.00480	\$0.45070	\$0.44590	\$0.004800	\$0.45070
>2%	\$0.44590	\$0.00480	\$0.45070	*\$0.53508	\$0.004800	\$0.53988

*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%	\$0.44590	\$0.00519	\$0.45109	\$0.44590	\$0.00519	\$0.45109
>2%	\$0.44590	\$0.00519	\$0.45109	*\$0.35672	\$0.00519	\$0.36191

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

Issued By: Darlene D. Kerr, President and Chief Operating Officer, Syracuse, NY