Received: 06/28/2001 Status: CANCELLED Effective Date: 07/01/2001

..DID: 16071

..TXT: PSC NO: 218 GAS STATEMENT TYPE: IRS

COMPANY: NIAGARA MOHAWK POWER CORPORATION STATEMENT NO: 48

INITIAL EFFECTIVE DATE: 07/01/01

STAMPS:

Cancelled by Statement IRS Number 49 Effective 08/01/2001

RECEIVED: 06/28/01 STATUS: Cancelled EFFECTIVE: 07/01/01

INTERRUPTIBLE RATE STATEMENT

Applicable to Billings for Service Classification No. 4

(Inclusive of both Niagara Mohawk and former NM Suburban Gas Inc. Customers)

	Per Dt
Calendar Month Rate: (Not less than the Adjusted Commodity Cost of Gas and not more than the Firm Gas Price)	\$4.15
Adjusted Commodity Cost of Gas Average Commodity Cost Adjusted for \$0.10	\$3.3653 \$3.4653
Equivalent Gas - Oil Price: Average No. 6 Oil, 1.0% Sulphur Adjusted for 95%	\$4.53 \$4.31
Firm Gas Price: Tail Block P.S.C. No. 218, S.C. 3 Monthly Cost of Gas: Adjusted for Monthly Cost of Gas:	\$0.4577 \$3.8620 \$4.3197

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