

..DID: 19315
 ..TXT: PSC NO: 218 GAS STATEMENT TYPE: CASH
 COMPANY: NIAGARA MOHAWK POWER CORPORATION STATEMENT NO: 58
 INITIAL EFFECTIVE DATE: 06/07/02
 STAMPS:
 Cancelled by Statement CASH Number 59 Effective 07/05/2002
 RECEIVED: 06/04/02 STATUS: Cancelled EFFECTIVE: 06/07/02
 STATEMENT OF MONTHLY CASHOUT RATES
 Applicable to Billings Pursuant to Rule 29 - Cashout of Imbalances
 Applicable to the Month of May 2002

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%	\$0.37500	\$0.00178	\$0.37678	\$0.37500	\$0.00178	\$0.37678
>2%	\$0.37500	\$0.00178	\$0.37678	*\$0.45000	\$0.00178	\$0.45178

*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%	\$0.37500	\$0.00209	\$0.37709	\$0.37500	\$0.00209	\$0.37709
>2%	\$0.37500	\$0.00209	\$0.37709	*\$0.30000	\$0.00209	\$0.30209

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

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