

..DID: 18470  
 ..TXT: PSC NO: 218 GAS STATEMENT TYPE: CASH  
 COMPANY: NIAGARA MOHAWK POWER CORPORATION STATEMENT NO: 55  
 INITIAL EFFECTIVE DATE: 03/09/02  
 STAMPS:  
 Cancelled by Statement CASH Number 56 Effective 04/05/2002  
 RECEIVED: 03/05/02 STATUS: Cancelled EFFECTIVE: 03/09/02

STATEMENT OF MONTHLY CASHOUT RATES  
 Applicable to Billings Pursuant to Rule 29 - Cashout of Imbalances  
 Applicable to the Month of February 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%	\$0.25134	\$0.00178	<b>\$0.25312</b>	\$0.25134	\$0.00178	<b>\$0.25312</b>
>2%	\$0.25134	\$0.00178	<b>\$0.25312</b>	*\$0.30161	\$0.00178	<b>\$0.30339</b>

\*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%	\$0.25134	\$0.00209	<b>\$0.25343</b>	\$0.25134	\$0.00209	<b>\$0.25343</b>
>2%	\$0.25134	\$0.00209	<b>\$0.25343</b>	*\$0.20107	\$0.00209	<b>\$0.20316</b>

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

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