

..DID: 6932
..TXT: PSC NO: 87 GAS STATEMENT TYPE: FPO
COMPANY: NEW YORK STATE ELECTRIC & GAS CORPORATION STATEMENT NO: 25
INITIAL EFFECTIVE DATE: 02/01/99
STAMPS:
Cancelled by Statement FPO Number 26 Effective 03/01/1999
RECEIVED: 01/26/99 STATUS: Cancelled EFFECTIVE: 02/01/99

STATEMENT OF FIXED PRICE OPTION

February 1, 1999

Service Classifications No. 2, 5, 8 and 9
(Per Therm)

FINALIZED PRICES BASED ON JANUARY 22, 1999 SETTLEMENT PRICES

| MONTH | NYMEX PRICE | NYMEX BASE | ADJUSTMENT |
|-------|----------------|---------------|------------|
| 1 | \$0.1958 | \$0.1550 | \$0.0408 |
| 3 | \$0.1800 | \$0.1550 | \$0.0250 |
| 6 | \$0.1818 | \$0.1550 | \$0.0268 |
| 9 | \$0.1861 | \$0.1550 | \$0.0311 |
| 12 | \$0.2051 | \$0.1550 | \$0.0501 |
| 15 | \$0.2096 | \$0.1550 | \$0.0546 |
| 18 | \$0.2098 | \$0.1550 | \$0.0548 |
| 21 | \$0.2103 | \$0.1550 | \$0.0553 |
| 24 | \$0.2173 | \$0.1550 | \$0.0623 |

Note: 1 Month Fixed Price Option is used solely to establish the Maximum Allowable Rate for Non-Core Sales Customers.

Issued By: George E. Bonner, Vice President, Binghamton, New York
(Name of Officer, Title, Address)