

**NIAGARA MOHAWK POWER CORPORATION
 VALUE OF DISTRIBUTED ENERGY RESOURCES (VDER)
 VALUE STACK CREDITS STATEMENT**

**FOR THE BILLING MONTH OF DECEMBER 2018
 Applicable to Billings Under P.S.C. No. 220 Electricity**

**EFFECTIVE: NOVEMBER 29, 2018 FOR BATCH BILLINGS
 EFFECTIVE: DECEMBER 1, 2018 FOR CALENDAR MONTH BILLINGS**

For customers taking service under the Value Stack provision pursuant to Tariff Rule No. 40.2, Value of Distributed Energy Resources ("VDER"), of Schedule PSC No. 220 - Electricity

Value Stack Components

Energy Component

The Energy Component (\$/kWh) Day Ahead Market LBMP prices can be found on the NYISO website:
http://www.nyiso.com/public/markets_operations/market_data/pricing_data/index.jsp
 The NYISO prices will be adjusted for losses per Rule 39.18.1.1

Capacity Component	Alternative	Billed Rate
	1 (\$/kWh)	\$0.00039
	2 (\$/kWh)	\$0.07769
	3 (\$/kW)	\$0.12

Environmental Component	Billed Rate
	(\$/kWh) \$0.02741

Demand Reduction Value (DRV)	Billed Rate
	(\$/kW-mo.) \$5.12

Company's Previous Year's Top Ten Peak Hours

Day	Hour	Company Peak Demand (MW)
September 25, 2017	4pm-5pm	6,106
September 25, 2017	5pm-6pm	6,093
September 25, 2017	3pm-4pm	6,087
September 26, 2017	4pm-5pm	6,070
September 26, 2017	3pm-4pm	6,011
September 26, 2017	5pm-6pm	5,999
September 25, 2017	2pm-3pm	5,975
August 3, 2017	4pm-5pm	5,971
September 25, 2017	6pm-7pm	5,944
September 25, 2017	7pm-8pm	5,943

Service Classifications eligible to participate in Tariff Rule No. 40.2, Value of Distributed Energy Resources ("VDER"):
 Niagara Mohawk Power Company's SC-1, SC-1C, SC-2ND, SC-2D, SC-3, and SC-3A.

Rates shown above are exclusive of gross receipts taxes.

Issued by: John Bruckner, President, Syracuse, New York

Dated: November 26, 2018

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Value Stack Components (continued)

Locational System Relief Value (LSRV) **Billed Rate**
(\$/kw-mo.) **\$2.56**

As applied to the following substation locations:

Substation	MW remaining	Substation	MW remaining	Substation	MW remaining
PINE GROVE	13.10	LAWRENCE AVE.	1.10	GILMANTOWN RD	0.40
COFFEEN	10.60	HINSDALE	1.02	KARNER	0.30
HOPKINS	10.10	CORLISS PARK	1.10	JOHNSTOWN	0.28
MENANDS	7.75	PALOMA	0.84	BUFFALO STATION 61	0.30
WEIBEL AVE.	5.80	BUFFALO STATION 32	1.00	OAKFIELD	0.30
PINEBUSH	5.50	BUFFALO STATION 57	1.00	CUBA LAKE	0.20
HUDSON	5.00	BUFFALO STATION 21	0.90	LORDS HILL	0.20
EAST GOLAH	0.00	BOLTON	0.90	HANCOCK	0.10
TEMPLE	3.88	SORRELL HILL	0.80	KNIGHTS CREEK	0.10
SALISBURY	1.60	E. PULASKI	0.79	SPRINGFIELD	0.10
REYNOLDS	2.87	NILES	0.70	MEXICO	0.10
BATAVIA	2.40	ASH STREET	0.47	NORTH EDEN	0.10
PETERBORO	0.00	DUGUID	0.50	WETHERSFIELD	0.10
MCKOWNVILLE	1.70	BARKER	0.47	WEST ALBION	0.10
PLEASANT	1.40	BEECH AVE 81	0.50		
BUFFALO STATION 74	1.30	SOUTHWOOD	0.50		
BUFFALO STATION 53	1.30	GILBERT MILLS	0.31		
NEWARK ST.	1.10	SHEPPARD RD.	0.40		

Market Transition Credit	Tranche		Billed Rate
S.C. Nos. 1 & 1-C	0/1	(\$/kWh)	\$0.02820
	2	(\$/kWh)	\$0.02290
	3	(\$/kWh)	\$0.01750
S.C. Nos. 2ND	0/1	(\$/kWh)	\$0.03770
	2	(\$/kWh)	\$0.03190
	3	(\$/kWh)	\$0.02610

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