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03/23/2001 05:00 PM

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cc:
Subject: ENE Friday Peer Group Report

Enron & Peer Group **Friday**
Relative Price Earnings Ratios **03/23/01**

	2001	TOTAL RETURN		
	P/E	Current Week	Quarter-to-Date	Year-to-Date
Enron	34.1	-4.4%	-28.4%	-28.4%
S&P 500 Index	19.9	-0.9%	-13.4%	-13.4%
NASDAQ Index	N/A	2.0%	-21.9%	-21.9%
Energy Peers	19.4	-5.0%	-9.8%	-9.8%
Communications Peers	N/A	-5.1%	-39.3%	-39.3%

Attached are the Friday peer group reports.
DO NOT UPDATE LINKS WHEN THE FILE IS OPENED!
Please call if you have any questions.

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Investor Relations

GOVERNMENT EXHIBIT
4400
Crim No. H 04-0025

Enron & Peer Group
Relative Price Earnings Ratios

Friday
03/23/01

Company	Symbol	Closing Price	2001 Consensus EPS	2001 P/E	00/01 EPS Growth	ROE Latest 12 mos	2002 Consensus EPS	2002 P/E	Total Return Current Week	Total Return Quarter-to-Date	Total Return Year-to-Date	Dividend Yield
Enron - (Recurring Diluted EPS)	ENE	$ 59.40	$ 1.74	34.1	18.6%	10.9%	$ 2.06	28.8	-4.4%	-28.4%	-28.4%	0.8%
S & P 500 Index	SPX	$ 1,140	$ 57.20	19.9	0.7%		$ 63.89	17.8	-0.9%	-13.4%	-13.4%	1.38%
NASDAQ Index	CCMP	$ 1,929	N/A	N/A			N/A	N/A	2.0%	-21.9%	-21.9%	0.31%
Energy Peer Group												
AES Corp.	AES	$ 43.98	$ 1.88	23.4	28.8%	20.2%	$ 2.43	18.1	-7.4%	-20.6%	-20.6%	0.0%
Dominion Resources	D	$ 59.65	$ 4.10	14.5	23.0%	5.9%	$ 4.48	13.3	-6.9%	-10.0%	-10.0%	4.3%
Duke Energy	DUK	$ 37.88	$ 2.35	16.1	11.9%	13.2%	$ 2.64	14.3	-2.9%	-10.5%	-10.5%	2.9%
Dynegy	DYN	$ 46.50	$ 1.84	25.3	28.7%	17.2%	$ 2.23	20.9	-0.4%	-16.9%	-16.9%	0.6%
El Paso	EPG	$ 62.00	$ 3.29	18.8	22.3%	9.7%	$ 3.86	16.1	-10.1%	-13.1%	-13.1%	1.4%
Kinder Morgan	KMI	$ 49.80	$ 1.78	28.0	39.1%	14.2%	$ 2.18	22.8	-7.0%	-4.5%	-4.5%	0.4%
NRG Energy Inc	NRG	$ 29.25	$ 1.31	22.3	19.1%	15.9%	$ 1.64	17.8	-5.2%	5.2%	5.2%	0.0%
PG&E	PCG	$ 10.65	$ 2.73	3.9	7.9%	2.8%	$ 3.05	3.5	-6.7%	-46.8%	-46.8%	11.3%
Mirant Corp	MIR	$ 29.34	$ 1.58	18.6	61.2%	13.7%	$ 1.83	16.0	-0.4%	3.6%	3.6%	0.0%
Transcanada Pipeline	TRP	$ 11.95	$ 0.86	13.9	3.6%	6.0%	$ 0.88	13.6	-3.2%	3.9%	3.9%	6.7%
Williams Company	WMB	$ 40.39	$ 1.43	28.2	-16.9%	12.3%	$ 2.04	19.8	-4.3%	1.5%	1.5%	1.5%
Energy Peer Group Average				19.4				16.0	-5.0%	-9.8%	-9.8%	2.6%

Enron First Call Consensus	Consensus EPS 2001	Consensus EPS 2002
Mean Estimate	$ 1.74	$ 2.06
High Estimate	$ 1.80	$ 2.20
Low Estimate	$ 1.67	$ 2.00

Communications Peers	Symbol	Closing Price	2000 Consensus Rev (MM)	2000 Mult	2001 Consensus Rev (MM)	2001 Mult	Shares (MM)	Total Return Current Week	Total Return Quarter-to-Date	Total Return Year-to-Date	Dividend Yield
Akamai*	AKAM	$ 8.53	$ 82.3	11.2	$ 189.4	4.9	108	3.8%	-59.5%	-59.5%	0.0%
Digital Island*	ISLD	$ 1.75	$ 56.0	2.5	$ 177.4	0.8	80	-11.1%	-56.9%	-56.9%	0.0%
InterNap	INAP	$ 1.53	$ 67.6	3.4	$ 204.2	1.1	148	-9.3%	-78.9%	-78.9%	0.0%
Williams Communications**	WCG	$ 9.80	$ 2,258.9	0.3	N/A	N/A	68	-9.7%	-16.6%	-16.6%	0.0%
Level3	LVLT	$ 16.06	$ 1,125.3	5.2	$ 2,021.8	2.9	367	-6.5%	-51.0%	-51.0%	0.0%
Global Crossing	GX	$ 14.50	$ 4,800.0	2.7	$ 6,400.0	2.0	886	1.3%	1.3%	1.3%	0.0%
Qwest	Q	$ 35.25	$ 18,997.0	3.1	$ 21,450.3	2.7	1,656	-4.3%	-13.8%	-13.8%	0.0%
Communications Peer Average								-5.1%	-39.3%	-39.3%	0.0%

Company	Symbol	Closing Price	2001 Consensus EPS	2001 P/E	2002 Consensus EPS	2002 P/E	Total Return Current Week	Total Return Quarter-to-Date	Total Return Year-to-Date	Dividend Yield
The New Power Company	NPW	$ 5.85	$ (4.01)	N/A	$ (0.51)	N/A	8.3%	-40.4%	-40.4%	0.0%

* Revenue estimates based on fiscal year rather than calendar year
** Consensus information is not available for 2001

Master Limited Partnerships
Relative Current Yield and Payout Ratio

Friday
03/23/01

Company	Symbol	Closing Price	Annual Distribution	Current Yield	Spread	Payout Ratio	Total Return Current Week	Total Return Quarter-to-Date	Total Return Year-to-Date
Northern Border	NBP	$34.85	$2.80	8.03%	273	103%	-1%	13%	13%
EOTT Energy	EOT	$15.78	$1.90	12.04%	673	292%	1%	-1%	-1%
Amerigas [1]	APU	$20.10	$2.20	10.95%	564	222%	1%	24%	24%
Buckeye	BPL	$31.00	$2.40	7.74%	243	89%	0%	9%	9%
El Paso Energy Partners	EPN	$30.68	$2.30	7.50%	219	548%	-3%	14%	14%
Ferrellgas [2]	FGP	$16.34	$2.00	12.24%	693	256%	-2%	24%	24%
Genesis (3)	GEL	$5.53	$0.80 (3)	14.47%	916	N/A	-2%	58%	58%
Kaneb	KPP	$33.66	$2.80	8.32%	301	102%	0%	9%	9%
Kinder Morgan	KMP	$59.01	$3.40	5.76%	45	107%	1%	6%	6%
Lakehead	LHP	$42.99	$3.50	8.14%	283	145%	0%	6%	6%
Plains All Amer.	PAA	$22.75	$1.85	8.13%	282	110%	3%	21%	21%
TC Pipelines	TCLPZ	$21.56	$1.90	8.81%	350	91%	-4%	14%	14%
TEPPCO	TPP	$25.60	$2.10	8.20%	289	97%	0%	6%	6%
Peer Group Avg.				9.11%	381	161%	-1%	18%	18%
U.S. Treasury 30 Year		102.1878406 5.31% Yield					-1% Return	2% Return	2% Return

[1] Fiscal year ending September 30

[2] Fiscal year ending July 31.

(3) Restructuring approved by unitholders 12/7/00. Annual distribution reduced to $0.80 per year. Special distribution of $0.28 paid to unitholders of record 12/18/00.

	Northern Border				EOTT Energy			
Analyst	Rating	2001 EPS *	2002 EPS *	Target	Rating	2001 EPS *	2002 EPS *	Target
A.G. Edwards	Buy	$ 2.53			Hold **			
B of A Montgomery	Buy	$ 2.65	$ 2.75		No Covg.			
CIBC Oppenheimer	Buy	$ 2.60		$ 34.00	No Covg.			
Dain Rauscher	Buy	$ 2.70	$ 2.80	$ 38.00	Buy-Aggsv.	$ 0.60	$ 0.65	$ 20.00
First Union		$ 2.56	$ 2.68					
Goldman Sachs	Rec. List	$ 2.60			No Covg.			
ING (High Yld)					Buy			
Lehman Bros.	Outperform	$ 2.57	$ 2.68	$ 38.00	Outperform	$ 0.59	$ 0.65	$ 16.00
Merrill Lynch	Accumulate	$ 2.60	$ 2.76	$ 37.50	Accum./Buy	$ 0.60	$ 0.65	
Morgan Stanley DW	Neutral	$ 2.60	$ 2.65	$ 33.00	No Covg.			
Salomon Smith Barney	Outperform	$ 2.55	$ 2.70	$ 35.00	Neutral	$ 0.60	$ 0.65	$ 17.00
UBS Warburg (PaineWebber)	Buy	$ 2.60		$ 37.50	Buy	$ 0.60		$ 19.00
Consensus		$ 2.60	$ 2.72	$ 36.14		$ 0.60	$ 0.65	$ 18.00

*First Call Consensus
** Not officially covered, but has internal note in system.