Enron Corp
Earnings Release Details
2nd Quarter 2000

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Enron Wholesale
Significant Variances
(In Millions)

	2nd Qtr 2000	2nd Qtr 1999	Diff	1st Qtr 2000	1st Qtr 1999	Diff	
Commodity							
Gas trading, excl originations (net of expenses) - see summary at (a)	233	(18)	251	32	26	6	
Originations							
BPA	-	-	-	-	7	(7)	
Canada	4	3	1	6	5	1	
Entex	-	4	(4)	-	6	(6)	
FP&L	-	11	(11)	-	-	-	
Palm Springs	-	-	-	-	8	(8)	
Walton EMC	-	8	(8)	-	-	-	
Other gas originations (less than $6m)	3	5	(2)	3	6	(3)	(23)
Gas Trading	240	13	227	41	58	(17)	
Power trading, excl originations (net of expenses) - see summary at (b)	162	17	145	117	122	(5)	
Originations							
Genco	11	3	8	21	-	21	
Eastern Transportation	-	96	(96)	-	-	-	
Other power originations (less than $10m)	-	(7)	7	2	(8)	10	
Power Trading	173	109	64	140	114	26	
Equity trading (index)	11	27	(16)	33	-	33	
Interest & FX books	45	16	29	52	29	23	
Global liquids (net of expenses)	7	(22)	29	20	16	4	
Crude oil prepayments	(19)	(6)	(13)	(28)	(6)	(22)	
Weather, paper, coal, SO2	6	15	(9)	16	16	-	
Credit adjustment	-	-	-	5	61	(56)	
Spread options	65	4	61	24	6	18	
Networks expenses	(5)	-	(5)	-	-	-	
Other (including expenses)	(81)	(75)	(6)	(57)	(70)	13	
Other Trading	29	(41)	70	65	52	13	
Total Commodity	442	81	361	246	224	22	
Assets and Investments							
Fair value income - see summary at (c)	(79)	189	(268)	27	(18)	45	
Earnings on JEDI, JEDI II, Condor, others	37	67	(30)	167	34	133	
Accrual earnings on merchant investments	9	18	(9)	5	22	(17)	
Finance originations	43	3	40	-	2	(2)	
Asset selldowns and 125s - see summary at (d)	14	135	(121)	5	47	(42)	
Stock compensation charge	-	(73)	73	-	-	-	
Other portfolio related earnings	9	-	9	(49)	(27)	(22)	
Merchant Activity	33	339	(306)	155	60	95	
Asset operations - see summary at (e)	27	20	7	82	61	21	
Development and construction	(5)	(34)	29	(17)	15	(32)	
Operations and Development	22	(14)	36	65	76	(11)	
Total Assets and Investments	55	325	(270)	220	136	84	
Total Unallocated Expense	(60)	(50)	(10)	(47)	(40)	(7)	
Total Wholesale	437	356	81	419	320	99	

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WHOLESALE DETAILS per above	2nd Qtr 2000	2nd Qtr 1999	Diff	1st Qtr 2000	1st Qtr 1999	Diff
(a) Gas trading, excluding originations:						
Canada (gross margin)	18	18	-	18	52	(34)
US (gross margin)	269	35	234	56	(3)	59
Credit reserve adj - Blue Ridge	-	(32)	32	-	-	-
Europe (net of expenses)	(21)	(2)	(19)	(12)	10	(22)
Gas transport (Europe)	2	2	-	2	2	-
South America (gross margin)	24	-	24	-	-	-
Other (including HPL and expenses)	(59)	(39)	(20)	(32)	(35)	3
	233	(18)	251	32	26	6
(b) Power trading, excluding originations:						
NA - East (gross margin)	7	24	(17)	(39)	66	(105)
NA - West (gross margin)	145	12	133	91	3	88
Europe	57	3	54	102	71	31
Other (including expenses)	(47)	(22)	(25)	(37)	(18)	(19)
	162	17	145	117	122	(5)
(c) Fair value income (loss):						
Rhythms (net of hedge amort)	(125)	252	(377)	17	19	(2)
First World	(30)	38	(68)	29	13	16
Kafus	(29)	37	(66)	(23)	13	(36)
Hedge performance/S&P	(2)	(68)	66	(14)	(47)	33
EOGR Exchangeable Notes/shares	57	-	57	-	-	-
Resco (swap)	52	-	52	-	-	-
Qualitech	-	(43)	43	-	(25)	25
Quanta	-	14	(14)	26	-	26
OPET & OSI - EUR	11	-	11	-	-	-
NSM	-	(8)	8	-	(9)	9
Mariner - NA, ECM and EI	2	(3)	5	-	8	(8)
Heartland Steel	(4)	-	(4)	-	7	(7)
Catalytica	-	2	(2)	-	7	(7)
Techboard - EUR	-	(2)	2	-	(13)	13
Papier Masson	1	-	1	-	6	(6)
ECT Investments	-	-	-	-	9	(9)
Paladin - EUR	-	-	-	(3)	(7)	4
Others (less than $6m)	(12)	(30)	18	(5)	1	(6)
	(79)	189	(268)	27	(18)	45
(d) Asset selldowns and 125s:						
Bammel Looper	-	-	-	-	10	(10)
Powder River	-	12	(12)	-	5	(5)
Guam	-	-	-	-	18	(18)
Haina	5	-	5	-	-	-
Italy/Turkey	-	84	(84)	-	12	(12)
Puerto Rico	-	-	-	-	-	-
Riverside (Teesside)	-	-	-	-	2	(2)
Sutton Bridge	9	39	(30)	-	-	-
Other (including expenses)	-	-	-	5	-	5
	14	135	(121)	5	47	(42)

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WHOLESALE DETAILS per above

	2nd Qtr 2000	2nd Qtr 1999	Diff	1st Qtr 2000	1st Qtr 1999	Diff
(e) Asset operations:						
Equity earnings from:						
Europe	(6)	(5)	(1)	2	2	-
CIESA/TGS	6	7	(1)	12	7	5
DPC Phase I	4	3	1	16	-	16
Eco Electrica	(1)	-	(1)	22	-	22
Korea (SK)	3	(1)	4	13	8	5
Transredes	-	4	(4)	-	4	(4)
Other international	12	25	(13)	9	1	8
	18	33	(15)	74	22	52
Elektro IBIT	24	37	(13)	36	35	1
ESA operations	6	13	(7)	8	11	(3)
India operations	6	1	5	2	(2)	4
CALME operations	15	12	3	3	9	(6)
APACHI operations	21	(4)	25	21	-	21
Europe management fees	2	2	-	2	2	-
JEDI management fee	5	5	-	5	5	-
EGEP operations	7	-	7	4	-	4
Other (including expenses)	(77)	(79)	2	(73)	(21)	(52)
	27	20	7	82	61	21

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Enron Corp
Significant Variances
(In Millions)

	2nd Qtr 2000	2nd Qtr 1999	Diff	1st Qtr 2000	1st Qtr 1999	Diff	
Gas Pipeline Group							
Gross margin	148	124	24	201	181	20	(A)
Operating expenses (incl deprec)	(93)	(81)	(12)	(81)	(78)	(3)	
Equity earnings:							
Citrus	9	5	4	6	6	-	
Northern Border	2	2	-	2	2	-	
EOTT	(2)	-	(2)	(2)	-	(2)	
Other	1	1	-	1	-	1	
	10	8	2	7	8	(1)	
Other income:							
Gains on sales	1	-	1	-	1	(1)	
Interest lock	-	-	-	-	9	(9)	
Conoco litigation	-	-	-	-	9	(9)	
Gain on swap	15						
Other	(4)	21	(25)	1	(4)	5	
	12	21	(24)	1	15	(14)	
Gas Pipeline Group	77	72	(10)	128	126	2	
Portland General Group							
Gross margin	179	177	2	195	199	(4)	
Operating expenses (incl deprec)	(122)	(126)	4	(124)	(117)	(7)	
Equity earnings	1	3	(2)	1	6	(5)	
Other income:							
Customer Choice	-	-	-	31	-	31	
COLI	1	2	(1)	11	2	9	
Other	3	-	3	(9)	2	(11)	
Other income	4	2	2	33	4	29	
Portland General Group	62	56	6	105	92	13	
Retail Energy Services							
Gross margin	121	33	88	127	45	82	(B)
Operating expenses (incl deprec)	(109)	(63)	(46)	(112)	(76)	(36)	(C)
Minority interests (Omicron, EES)	1	3	(2)	-	1	(1)	
Other income	11	1	10	1	(1)	2	
Enron Energy Services	24	(26)	50	16	(31)	47	
Broadband Services							
Gross margin	81	-	81	51	-	51	(D)
Operating expenses (incl deprec)	(90)	-	(90)	(51)	-	(51)	(E)
Other income	1	-	1	-	-	-	
	(8)	-	(8)	-	-	-	
Exploration and Production	-	20	(20)	-	12	(12)	

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Enron Corp
Significant Variances
(In Millions)

	2nd Qtr 2000	2nd Qtr 1999	Diff	1st Qtr 2000	1st Qtr 1999	Diff	
Corporate and Other							
Corporate (including Co 099)							
Corporate expenses and other	(35)	(46)	11	(55)	(24)	(31)	(F)
Wessex FX gain	-	(33)	33	-	33	(33)	
Azurix earnings	(11)	41	(52)	(6)	(1)	(5)	
ECM - sale of leased planes	37	-	37	-	-	-	
- other (primarily Project Steele)	5	7	(2)	7	7	-	
EEDC	(1)	(2)	1	-	(1)	1	
ECI	-	4	(4)	-	(4)	4	
	(5)	(29)	24	(54)	10	(64)	
EREC	13	26	(13)	13	15	(2)	
Clean Fuels operations	9	(6)	15	(3)	(11)	8	
Corporate and Other	17	(9)	26	(44)	14	(58)	
Total recurring IBIT	609	469	140	624	533	91	
Nonrecurring items (pretax):							
	-	-	-	-	-	-	
	-	-	-	-	-	-	
Nonrecurring items	-	-	-	-	-	-	
Total IBIT	609	469	140	624	533	91	
Interest expense	196	175	21	161	175	(14)	
Company-obligated preferred of subs	21	19	2	18	19	(1)	
Minority interests:							
Elektro	15	10	5	11	12	(1)	
Rawhide	14	13	1	14	14	-	
Cherokee	10	-	10	10	-	10	
Whitewing	-	-	-	-	13	(13)	
EOG	-	-	-	-	(6)	6	
	39	23	16	35	33	2	
Pretax earnings	353	252	101	410	306	104	
Income tax expense	64	30	34	72	53	19	
Net income	289	222	67	338	253	85	

(A) Gross margin decreased due to higher rates as a result of seasonality built into rate structure
(B) Gross margin increased due to MTM income on deals signed in 1Q00 and investment earnings on the monetization of EMW warrants
(C) Operating expenses increased due to increased bonus and phantom stock expense
(D) Gross margin represents dark fiber sales ($30m), software sales ($10m) and MTM on Ventures ($10m)
(E) Operating expenses increased due to increased headcount (116 at 3/99 to over 600 at 3/00). Reported in Corp & Other 1Q99, Wholesale 2Q99.
(F) Operating expenses increased due primarily to IT and advertising

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Enron Corp.
Wholesale Buckets

Subcategory	Description	2000 by Quarter Year	4Q	3Q	6 mo	2Q	1Q	1999 by Quarter Year	4Q	3Q	6 mo	2Q	1Q	00-99 Comparison YTD Incr (Decr)		2Q Incr (Decr)		99-98 comparison 98 Year	Incr (Decr)	
	SUMMARY																			
Commodity	Gas Trading	281.1	-	-	281.1	240.0	41.1	187.2	41.9	74.5	70.8	12.7	58.1	210.3		227.3		151.6	35.6	
Commodity	Power Trading	313.1	-	-	313.1	172.8	140.3	368.2	102.6	42.3	223.3	108.8	114.5	89.8		64.0		291.8	76.4	
Commodity	Other Trading	94.0	-	-	94.0	29.6	64.4	72.6	7.0	54.9	10.7	(41.0)	51.7	83.3		70.6		(32.9)	105.5	
	Commodity Sales & Services	688.2	-	-	688.2	442.4	245.8	628.0	151.5	171.7	304.8	80.5	224.3	383.4		361.9		410.5	217.5	
Merchant Activity	Income from Merchant Invest	168.4	-	-	168.4	18.6	149.8	361.0	18.9	123.7	218.4	204.8	13.6	(50.0)		(186.2)		123.7	237.3	
Merchant Activity	Gains on Sales (incl 125s)	19.7	-	-	19.7	14.1	5.6	294.0	28.2	84.2	181.6	134.7	46.9	(161.9)		(120.6)		559.9	(265.9)	
	Merchant Activity	188.1	-	-	188.1	32.7	155.4	655.0	47.1	207.9	400.0	339.5	60.5	(211.9)		(306.8)		683.6	(28.6)	
Operations, Dev & Constr	Asset Operations	108.6	-	-	108.6	26.6	82.0	240.1	130.7	28.6	80.8	19.7	61.1	27.8		6.9		53.5	186.6	
Operations, Dev & Constr	Development & Construction	(21.9)	-	-	(21.9)	(4.8)	(17.1)	(45.9)	(30.6)	4.0	(19.3)	(34.1)	14.8	(2.6)		29.3		(27.9)	(18.0)	
	Operations, Dev & Constr	86.7	-	-	86.7	21.8	64.9	194.2	100.1	32.6	61.5	(14.4)	75.9	25.2		36.2		25.6	168.6	
	Total Assets & Investments	274.8	-	-	274.8	54.5	220.3	849.2	147.2	240.5	461.5	325.1	136.4	(186.7)		(270.6)		709.2	140.0	
Unallocated Expense	Unallocated Expense	(107.3)	-	-	(107.3)	(60.0)	(47.3)	(160.8)	(36.2)	(34.1)	(90.5)	(50.1)	(40.4)	(16.8)		(9.9)		(151.2)	(9.6)	
	Total Wholesale	855.7	-	-	855.7	436.9	418.8	1,316.4	262.5	378.1	675.8	355.5	320.3	179.9	56%	81.4	0.2	968.5	347.9	36%

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Enron Corp.
Wholesale Buckets

	Subcategory	Description	2000 by Quarter Year	4Q	3Q	6 mo	2Q	1Q	1999 by Quarter Year	4Q	3Q	6 mo	2Q	1Q	00-99 Comparison YTD Incr (Decr)		2Q Incr (Decr)		99-98 comparison 98 Year	Incr (Decr)	
	GAS TRADING																				
NA	Gas Trading	Canada - Gas Trading	35.4			35.4	17.6	17.8	78.8	3.9	4.8	70.1	18.3	51.8	(34.7)		(0.7)		55.7	23.1	
NA	Gas Trading	Credit Reserve - Blue Range	-			-	-	-	(33.0)	(1.0)	-	(32.0)	(32.0)	-	32.0		32.0		-	(33.0)	
NA	Gas Trading	US - Gas Trading	324.2			324.2	268.5	55.7	130.7	38.2	60.2	32.3	35.1	(2.8)	291.9		233.4		159.6	(28.9)	
NA	Other Trading	Domestic Assets (HPL/LRC)	(2.2)			(2.2)	(5.4)	3.2	(4.2)	2.3	(2.5)	(4.0)	(2.7)	(1.3)	1.8		(2.7)		(22.4)	18.2	
NA	Gas Trading	Bridgeline equity earnings	5.4			5.4	3.4	2.0	-	-	-	-	-	-	5.4		3.4		-	-	
NA	Gas Trading	Gas Originations [A below]	16.2	-	-	16.2	7.4	8.8	104.0	15.5	25.4	63.1	30.7	32.4	(46.9)		(23.3)		183.5	(79.5)	
NA	Trading Expenses	Gas trading expenses	(84.6)			(84.6)	(50.7)	(33.9)	(175.6)	(61.4)	(45.8)	(68.4)	(35.2)	(33.2)	(16.2)		(15.5)		(202.2)	26.6	
		NA	294.4	-	-	294.4	240.8	53.6	100.7	(2.5)	42.1	61.1	14.2	46.9	233.3		226.6		174.2	(73.5)	
EUR	Gas Trading	Gas Trading	(33.4)			(33.4)	(20.9)	(12.5)	5.5	7.2	(9.6)	7.9	(1.6)	9.5	(41.3)		(19.3)		(17.7)	23.2	
EUR	Gas Trading	Gas Transport Revenues	4.7			4.7	2.3	2.4	9.4	2.5	2.2	4.7	2.3	2.4	-		-		9.2	0.2	
EUR	Gas Trading	Gas Originations	-			-	-	-	-	-	-	-	-	-			-		-	-	
EUR	Trading Expenses	Gas trading expenses	(8.5)			(8.5)	(4.6)	(3.9)	(7.4)	(1.2)	(3.3)	(2.9)	(2.2)	(0.7)	(5.6)		(2.4)		(11.7)	4.3	
		EUR	(37.2)	-	-	(37.2)	(23.2)	(14.0)	7.5	8.5	(10.7)	9.7	(1.5)	11.2	(46.9)		(21.7)		(20.2)	27.7	
SA	Gas Trading	Gas Trading	9.8			9.8	8.2	1.6	(1.1)	(1.1)	-	-	-	-	9.8		8.2		(2.4)	1.3	
SA	Gas Trading	Cuiaba MTM	15.7			15.7	15.7	-	82.9	37.5	45.4	-	-	-	15.7		15.7			82.9	
SA	Trading Expenses	Gas trading expenses	(1.6)			(1.6)	(1.5)	(0.1)	(2.8)	(0.5)	(2.3)	-	-	-	(1.6)		(1.5)			(2.8)	
		SA	23.9	-	-	23.9	22.4	1.5	79.0	35.9	43.1	-	-	-	23.9		22.4		(2.4)	81.4	
APACHI	Gas Trading	Gas Trading	-			-	-	-	-	-		-			-		-		-	-	
APACHI	Gas Trading	Gas Originations	-			-	-	-	-	-		-			-		-			-	
APACHI	Trading Expenses	Gas trading expenses	-			-	-	-	-	-	-	-	-	-	-		-			-	
		APACHI	-	-	-	-	-	-	-	-	-	-	-	-	-		-		-	-	
		Gas trading	281.1	-	-	281.1	240.0	41.1	187.2	41.9	74.5	70.8	12.7	58.1	210.3	362%	227.3	17.9	151.6	35.6	23%
	POWER TRADING																				
NA	Power Trading	Power - east	(32.3)			(32.3)	6.7	(39.0)	101.4	5.3	6.3	89.8	24.0	65.8	(122.1)		(17.3)		122.8	(21.4)	
NA	Power Trading	Power - west	236.1			236.1	144.8	91.3	47.8	11.9	21.1	14.8	12.1	2.7	221.3		132.7		79.1	(31.3)	
NA	Power Trading	Other	-			-	-	-	(1.0)	(1.0)	-	-	-	-	-		-		-	(1.0)	
NA	Power Trading	Power Originations [B below]	33.2	-	-	33.2	10.5	22.7	125.1	106.7	15.3	3.1	3.1	-	30.1		7.4		-	125.1	
NA	Trading Expenses	Power trading expenses	(43.0)			(43.0)	(26.0)	(17.0)	(80.8)	(25.9)	(20.1)	(34.8)	(19.1)	(15.7)	(8.2)		(6.9)		(83.9)	3.1	
		NA	194.0	-	-	194.0	136.0	58.0	192.5	97.0	22.6	72.9	20.1	52.8	121.1		115.9		118.0	74.5	
EUR	Power Trading	Power Trading	159.3			159.3	57.1	102.2	127.7	24.9	29.0	73.8	3.2	70.6	85.5		53.9		134.1	(6.4)	
EUR	Power Trading	Power Originations [C below]	-	-	-	-	-	-	66.1	(9.7)	(6.5)	82.3	88.9	(6.6)	(82.3)		(88.9)		43.7	22.4	
EUR	Trading Expenses	Power trading expenses	(41.5)			(41.5)	(22.6)	(18.9)	(9.0)	(3.4)	(2.7)	(2.9)	(1.7)	(1.2)	(38.6)		(20.9)		(4.0)	(5.0)	
		EUR	117.8	-	-	117.8	34.5	83.3	184.8	11.8	19.8	153.2	90.4	62.8	(35.4)		(55.9)		173.8	11.0	
SA	Power Trading	Power Trading	0.8			0.8	1.2	(0.4)	(1.5)	(1.6)	1.8	(1.7)	(1.7)	-	2.5		2.9		-	(1.5)	
SA	Power Trading	Power Originations	-			-	-	-	-	-	-	-	-	-	-		-			-	
SA	Trading Expenses	Power trading expenses	(0.4)			(0.4)	(0.3)	(0.1)	(3.4)	(2.3)	(1.1)	-	-	-	(0.4)		(0.3)			(3.4)	
		SA	0.4	-	-	0.4	0.9	(0.5)	(4.9)	(3.9)	0.7	(1.7)	(1.7)	-	2.1		2.6		-	(4.9)	
APACHI	Power Trading	Power Trading	3.1			3.1	2.3	0.8	3.2	0.2	3.1	(0.1)	1.0	(1.1)	3.2		1.3		-	3.2	
APACHI	Power Trading	Power Originations	-			-	-	-	-	-	-	-	-	-	-		-			-	
APACHI	Trading Expenses	Power trading expenses	(2.2)			(2.2)	(0.9)	(1.3)	(7.4)	(2.5)	(3.9)	(1.0)	(1.0)	-	(1.2)		0.1			(7.4)	
		APACHI	0.9	-	-	0.9	1.4	(0.5)	(4.2)	(2.3)	(0.8)	(1.1)	-	(1.1)	2.0		1.4		-	(4.2)	
		Power trading	313.1	-	-	313.1	172.8	140.3	368.2	102.6	42.3	223.3	108.8	114.5	89.8	78%	64.0	0.6	291.8	76.4	26%
	OTHER TRADING																				
NA	Other Trading	Coal Trading	6.9			6.9	3.5	3.4	37.3	16.3	9.4	11.6	3.9	7.7	(4.7)		(0.4)		8.3	29.0	
NA	Other Trading	Credit Reserve Adjustment	5.0			5.0	-	5.0	49.5	-	14.0	35.5	-	35.5	(30.5)		-		28.3	21.2	
NA	Other Trading	Amort of HPL FV	(14.2)			(14.2)	(7.1)	(7.1)	(28.4)	(7.1)	(7.1)	(14.2)	(7.1)	(7.1)	-		-		(28.4)	-	
NA	Other Trading	Equity Trading	44.8			44.8	11.4	33.4	54.3	16.0	11.1	27.2	27.2	-	17.6		(15.8)		-	54.3	
NA	Other Trading	Interest & FX Books	67.5			67.5	39.2	28.3	91.2	23.3	24.6	43.3	21.2	22.1	24.2		18.0		74.2	17.0	
NA	Other Trading	Other Trading	(0.3)			(0.3)	(0.3)	-	(2.5)	(0.2)	(2.3)	-	-	-	(0.3)		(0.3)		-	(2.5)	
NA	Other Trading	Paper Trading	9.1			9.1	6.2	2.9	21.9	1.0	8.5	12.4	8.6	3.8	(3.3)		(2.4)		11.1	10.8	
NA	Other Trading	SO2 Trading	(3.2)			(3.2)	(6.9)	3.7	(6.8)	(4.0)	(3.4)	0.6	(0.2)	0.8	(3.8)		(6.7)		1.1	(7.9)	
NA	Other Trading	Weather Trading	9.5			9.5	3.8	5.7	13.4	2.6	4.6	6.2	1.5	4.7	3.3		2.3		5.5	7.9	
NA	Trading Expenses	Other trading expenses	(72.7)			(72.7)	(45.2)	(27.5)	(155.1)	(57.5)	(35.7)	(61.9)	(27.9)	(34.0)	(10.8)		(17.3)		(90.7)	(64.4)	
		NA	52.4	-	-	52.4	4.6	47.8	74.8	(9.6)	23.7	60.7	27.2	33.5	(8.3)		(22.6)		9.4	65.4	

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EXH066-00269

Enron Corp.
Wholesale Buckets

	Subcategory	Description	2000 by Quarter: Year	4Q	3Q	6 mo	2Q	1Q	1999 by Quarter: Year	4Q	3Q	6 mo	2Q	1Q	00-99 Comparison: YTD Incr (Decr)		2Q Incr (Decr)		99-98 comparison: 98 Year	Incr (Decr)	
ECM	Other Trading	Swap income - ENA	6.6			6.6		6.6	-	-	-	-	-	-	6.6		-		-	-	
ECM	Trading Expenses	Expenses	-			-		-	-	-	-	-	-	-	-		-		-	-	
		ECM	6.6	-	-	6.6	-	6.6	-	-	-	-	-	-	6.6		-		-	-	
EUR	Other Trading	Credit Reserve Adjustment	-			-			104.6	39.6	40.0	25.0	-	25.0	(25.0)		-		5.2	99.4	
EUR	Other Trading	Crude Oil Prepayments	(47.1)			(47.1)	(18.7)	(28.4)	(38.4)	(12.9)	(13.1)	(12.4)	(6.4)	(6.0)	(34.7)		(12.3)		(10.3)	(28.1)	
EUR	Other Trading	ETOL	17.1			17.1	5.1	12.0	-	-	-	-	-	-	17.1		5.1		-	-	
EUR	Other Trading	ETOL Expenses	(8.5)			(8.5)	(5.0)	(3.5)	-	-	-	-	-	-	(8.5)		(5.0)		-	-	
EUR	Other Trading	Global Trading	45.2			45.2	14.8	30.4	58.2	2.9	35.0	20.3	(8.6)	28.9	24.9		23.4		72.1	(13.9)	
EUR	Other Trading	Interest & FX Books	30.2			30.2	6.1	24.1	24.5	3.3	18.8	2.4	(5.0)	7.4	27.8		11.1		18.7	5.8	
EUR	Other Trading	Other Trading	0.3			0.3	0.1	0.2	9.6	4.6	5.0	-	0.8	(0.8)	0.3		(0.7)		(5.4)	15.0	
EUR	Other Trading	Prudency Release	-			-	-	-	-	-	-	-	-	-	-		-		40.5	(40.5)	
EUR	Other Trading	Spread Options	89.3			89.3	65.4	23.9	50.1	30.2	9.6	10.3	4.1	6.2	79.0		61.3		16.4	33.7	
EUR	Other Trading	Sutton Bridge	0.8			0.8	0.7	0.1	(5.0)	(1.0)	(1.3)	(2.7)	2.0	(4.7)	3.5		(1.3)		-	(5.0)	
EUR	Other Trading	Teesside Utilities	(0.8)			(0.8)	(0.4)	(0.4)	(13.2)	1.0	(11.8)	(2.4)	(10.5)	8.1	1.6		10.1		-	(13.2)	
EUR	Trading Expenses	Global Trading Expenses	(17.6)			(17.6)	(7.7)	(9.9)	(49.3)	(10.5)	(13.3)	(25.5)	(12.5)	(13.0)	7.9		4.8		(35.8)	(13.5)	
EUR	Trading Expenses	Other trading expenses	(56.0)			(56.0)	(28.2)	(27.8)	(143.3)	(40.6)	(37.7)	(65.0)	(32.1)	(32.9)	9.0		3.9		(143.7)	0.4	
		EUR	52.9	-	-	52.9	32.2	20.7	(2.2)	16.6	31.2	(50.0)	(68.2)	18.2	102.9		100.4		(42.3)	40.1	
SA	Other Trading	Other Trading	-			-			-	-	-	-	-	-	-		-		-	-	
SA	Trading Expenses	Expenses	(4.2)			(4.2)	(2.0)	(2.2)	-	-	-	-	-	-	(4.2)		(2.0)		-	-	
		SA	(4.2)	-	-	(4.2)	(2.0)	(2.2)	-	-	-	-	-	-	(4.2)		(2.0)		-	-	
APACHI	Other Trading	Other Trading	-			-	-	-	-	-	-	-	-	-	-		-		-	-	
APACHI	Trading Expenses	Expenses	-			-	-	-	-	-	-	-	-	-	-		-		-	-	
		APACHI	-	-	-	-	-	-	-	-	-	-	-	-	-		-		-	-	
NTWK	Other Trading	Networks expenses	(5.1)			(5.1)	(5.1)	-	-	-	-	-	-	-	(5.1)		(5.1)		-	-	
		NTWK	(5.1)	-	-	(5.1)	(5.1)	-	-	-	-	-	-	-	(5.1)	#DIV/0!	(5.1)	#DIV/0!	-	-	#DIV/0!
Elims	Other Trading	Transfer ETOL to Retail	(8.6)			(8.6)	(0.1)	(8.5)	-	-	-	-	-	-	(8.6)		(0.1)		-	-	
		Elims	(8.6)	-	-	(8.6)	(0.1)	(8.5)	-	-	-	-	-	-	(8.6)	#DIV/0!	(0.1)	#DIV/0!	-	-	#DIV/0!
		Other Trading	94.0	-	-	94.0	29.6	64.4	72.6	7.0	54.9	10.7	(41.0)	51.7	83.3	161%	70.6	(1.7)	(32.9)	105.5	-321%
		TOTAL COMMODITY	688.2	-	-	688.2	442.4	245.8	628.0	151.5	171.7	304.8	80.5	224.3	383.4	171%	361.9	4.5	410.5	217.5	53%
	INCOME FROM MERCHANT INVEST																				
NA	Fair Value income	Fair value income [D below]	(58.3)	-	-	(58.3)	(70.1)	11.8	(1.2)	17.4	36.5	(55.1)	(61.6)	6.5	(3.2)		(8.5)		53.0	(54.2)	
NA	Fair Value income	Rhythms FV - reclass	-			-	-	-	136.0	-	-	136.0	136.0	-	(136.0)		(136.0)		-	136.0	
NA	Equ earn - FV vehicles	JEDI	135.6			135.6	25.5	110.1	10.7	(23.9)	17.9	16.7	(3.6)	20.3	118.9		29.1		-	10.7	
NA	Equ earn - FV vehicles	JEDI II	57.1			57.1	17.3	39.8	91.5	6.1	(13.8)	99.2	86.9	12.3	(42.1)		(69.6)		-	91.5	
NA	Equ earn - FV vehicles	Enserco	0.4			0.4	(0.3)	0.7	(0.5)	(1.1)	1.9	(1.3)	(1.3)	-	1.7		1.0		-	(0.5)	
NA	Equ earn - FV vehicles	Other equity earnings	-			-	-	-	1.6	0.1	-	1.5	(0.6)	2.1	(1.5)		0.6		(22.0)	23.6	
NA	Structuring income	Structuring income	-			-	-	-	4.6	-	0.6	4.0	1.2	2.8	(4.0)		(1.2)		22.4	(17.8)	
NA	Structuring income	Chewco (JEDI restructure)	-			-	-	-	-	-	-	-	-	-	-		-		46.0	(46.0)	
NA	Finance originations	Canada	4.3			4.3	4.3	-	-	-	-	-	-	-	4.3		4.3		-	-	
NA	Finance originations	Motown	12.6			12.6	12.6	-	1.8	2.9	(1.2)	0.1	0.1	-	12.5		12.5		17.3	(15.5)	
NA	Finance originations	Tenaska Cleborne	19.2			19.2	19.2	-	-	-	-	-	-	-	19.2		19.2		-	-	
NA	Finance originations	West QF's	6.7			6.7	6.7	-	-	-	-	-	-	-	6.7		6.7		-	-	
NA	Accrual inc on merch invest	Accrual income on merch invest	13.9			13.9	8.7	5.2	77.6	39.1	4.2	34.3	15.1	19.2	(20.4)		(6.4)		20.4	57.2	
NA	Other Portfolio Related	ECM Reimb of JEDI ENE Puts	-			-	-	-	7.0	-	-	7.0	-	7.0	(7.0)		-		0.5	6.5	
NA	Other Portfolio Related	ENE puts	(79.2)			(79.2)	-	(79.2)	(80.7)	-	-	(80.7)	(31.5)	(49.2)	1.5		31.5		-	(80.7)	
NA	Other Portfolio Related	ECT Investments	-			-	-	-	9.1	-	-	9.1	-	9.1	(9.1)		-		-	9.1	
NA	Other Portfolio Related	Repap Write Down (see ECM)	-			-	-	-	-	-	-	-	-	-	-		-		7.1	(7.1)	
NA	Other Portfolio Related	Other	(5.5)			(5.5)	0.5	(6.0)	(2.9)	(4.5)	(1.5)	3.1	1.1	2.0	(8.6)		(0.6)		(3.2)	0 3	
NA	Expenses - Merchant invest	Expenses - NA	(64.8)			(64.8)	(23.6)	(41.2)	(93.6)	(32.8)	(21.0)	(39.8)	(19.2)	(20.6)	(25.0)		(4.4)		(99.2)	5.6	
		NA	42.0	-	-	42.0	0.8	41.2	161.0	3.3	23.6	134.1	122.6	11.5	(92.1)	-801%	(121.8)	(1.0)	42.3	118.7	281%

EC 002893048

EXH066-00270

Enron Corp.
Wholesale Buckets

	Subcategory	Description	2000 by Quarter: Year	4Q	3Q	6 mo	2Q	1Q	1999 by Quarter: Year	4Q	3Q	6 mo	2Q	1Q	00-99 Comparison: YTD Incr (Decr)		2Q Incr (Decr)		99-98 comparison: 98 Year	Incr (Decr)	
ECM	Fair Value income	Fair value income [E below]	(52.8)	-	-	(52.8)	(69.9)	17.1	23.4	-	43.0	(19.6)	-	(19.6)	(33.2)		(69.9)		8.1	15.3	
ECM	Other Portfolio Related	JEDI equity earn/stock swaps	79.2			79.2	-	79.2	80.6	-	12.2	68.4	31.5	36.9	10.8		(31.5)		-	80.6	
ECM	Equ earn - FV vehicles	JEDI Puts - FV	-			-	-	-	(3.5)	(2.4)	-	(1.1)	-	(1.1)	1.1		-		8.6	(12.1)	
ECM	Other Portfolio Related	JEDI NPI	39.8			39.8	14.9	24.9	(10.8)	12.8	(25.9)	2.3	0.7	1.6	37.5		14.2		-	(10.8)	
ECM	Equ earn - FV vehicles	JEDI II EES equity earnings	(1.2)			(1.2)	(0.6)	(0.6)	-	-	-	-	-	-	(1.2)		(0.6)		-	-	
ECM	Structuring income	JEDI Restructuring	(0.1)			(0.1)	(0.1)	-	(17.9)	(17.9)	-	-	-	-	(0.1)		(0.1)		26.6	(44.5)	
ECM	Equ earn - FV vehicles	Condor equity earnings	11.3			11.3	(4.6)	15.9	-	-	-	-	-	-	11.3		(4.6)		-	-	
ECM	Equ earn - FV vehicles	Other equity earnings	1.2			1.2	1.2	-	-	-	-	-	-	-	1.2		1.2		-	-	
ECM	Accrual inc on merch invest	Cashco interest income	(0.3)			(0.3)	(0.1)	(0.2)	2.2	-	0.7	1.5	0.3	1.2	(1.8)		(0.4)		-	2.2	
ECM	Other Portfolio Related	Chewbacca (JEDI restructure)	(1.0)			(1.0)	-	(1.0)	-	-		-			(1.0)		-		19.9	(19.9)	
ECM	Other Portfolio Related	Condor income allocation	(23.8)			(23.8)	(0.6)	(23.2)	-	-	-	-	-	-	(23.8)		(0.6)		-	-	
ECM	Other Portfolio Related	Project Funding-interest income	-			-	-	-	4.5	4.5	-	-	-	-	-		-		-	4.5	
ECM	Other Portfolio Related	Flash to actual	(0.1)			(0.1)	(0.1)	-	9.0	-	-	9.0	3.4	5.6	(9.1)		(3.5)		-	9.0	
ECM	Other Portfolio Related	JILP Amortization	(1.0)			(1.0)	(0.5)	(0.5)	(6.0)	(1.5)	(1.5)	(3.0)	(1.5)	(1.5)	2.0		1.0		(5.7)	(0.3)	
ECM	Other Portfolio Related	Marlin Admin fees	6.8			6.8	3.8	3.0	6.9	6.9	-	-	-	-	6.8		3.8		-	6.9	
ECM	Other Portfolio Related	Other earnings	4.1			4.1	3.7	0.4	(0.1)	0.3	1.0	(1.4)	(0.5)	(0.9)	5.5		4.2		0.9	(1.0)	
ECM	Other Portfolio Related	NSM Debt writedown	-			-	-	-	(7.2)	-	-	(7.2)	(0.1)	(7.1)	7.2		0.1		-	(7.2)	
ECM	Other Portfolio Related	Phantom stock realized gain	15.0			15.0	15.0	-	-	-	-	-	-	-	15.0		15.0		-	-	
ECM	Other Portfolio Related	Portfolio adjustments	-			-	-	-	-	-	13.0	(13.0)	(13.0)	-	13.0		13.0		-	-	
ECM	Other Portfolio Related	Project Ghost write-off	(2.3)			(2.3)	-	(2.3)	-	-	-	-	-	-	(2.3)		-		-	-	
ECM	Other Portfolio Related	Project Tomas	-			-	-	-	-	-	-	-	-	-	-		-		59.2	(59.2)	
ECM	Other Portfolio Related	Reclass to EI (Poland)	-			-	-	-	-	-	-	-	-	-	-		-		(10.0)	10.0	
ECM	Other Portfolio Related	Reclass - Promigas earnings	(8.1)			(8.1)	(8.1)	-	-	-	-	-	-	-	(8.1)		(8.1)		-	-	
ECM	Other Portfolio Related	Repap Write Down (see NA)	-			-	-	-	-	-	-	-	-	-	-		-		(7.1)	7.1	
ECM	Other Portfolio Related	Resco income	52.0			52.0	52.0	-	-	-	-	-	-	-	52.0		52.0		-	-	
ECM	Other Portfolio Related	Rhythms FV - reclass	-			-	-	-	34.0	-	-	34.0	34.0	-	(34.0)		(34.0)		-	34.0	
ECM	Other Portfolio Related	Warburg Dillon Read-Stock Hedge	-			-	-	-	2.1	2.1	-	-	-	-	-		-		-	2.1	
ECM	Other Portfolio Related	Wessex - FX gain	-			-	-	-	33.8	-	-	33.8	33.2	0.6	(33.8)		(33.2)		6.9	26.9	
ECM	Expenses - Merchant invest	Expenses - ECM	(8.1)			(8.1)	(5.2)	(2.9)	(39.2)	(15.2)	15.9	(39.9)	(27.9)	(12.0)	31.8		22.7		(14.1)	(25.1)	
		ECM	110.6	-	-	110.6	0.8	109.8	111.8	(10.4)	58.4	63.8	60.1	3.7	46.8	1265%	(59.3)	(1.0)	93.3	18.5	20%
EUR	Fair Value income	Paladin FV	(5.0)			(5.0)	(1.9)	(3.1)	2.5	6.3	2.0	(5.8)	1.0	(6.8)	0.8		(2.9)		1.5	1.0	
EUR	Fair Value income	OPET & OSI	10.8			10.8	10.8	-	-	-	-	-	-	-	10.8		10.8			-	
EUR	Fair Value income	Techboard FV	-			-	-	-	(14.3)	-	0.5	(14.8)	(1.8)	(13.0)	14.8		1.8		0.2	(14.5)	
EUR	Expenses - Merchant invest	Expenses - EUR	0.7			0.7	-	0.7	-	-	-	-	-	-	0.7		-		-	-	
		EUR	6.5	-	-	6.5	8.9	(2.4)	(11.8)	6.3	2.5	(20.6)	(0.8)	(19.8)	27.1	-137%	9.7	(12.1)	1.7	(13.5)	-794%
SA			-			-	-	-	-			-			-		-		-	-	
		SA	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	-	-	#DIV/0!
India			-			-	-	-	-			-			-		-		-	-	
		India	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	-	-	#DIV/0!
CALME	Accrual inc on merch invest	Promigas Dividends	9.3			9.3	8.1	1.2	7.9	2.3	1.0	4.6	2.5	2.1	4.7		5.6		9.5	(1.6)	
CALME			-			-	-	-	-			-			-		-		-	-	
		CALME	9.3	-	-	9.3	8.1	1.2	7.9	2.3	1.0	4.6	2.5	2.1	4.7	224%	5.6	2.2	9.5	(1.6)	-17%
APACHI			-			-	-	-	-			-			-		-		-	-	
		APACHI	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	-	-	#DIV/0!
EI	Fair Value income	Fair value income [F below]	-	-	-	-	-	-	(4.4)	-	-	(4.4)	-	(4.4)	4.4		-		(7.5)	3.1	
EI	Finance originations	Finance originations	-			-	-	-	4.8	-	-	4.8	3.1	1.7	(4.8)		(3.1)		-	4.8	
EI HQ	Other Portfolio Related	Poland Fees	-			-	-	-	-	-	-	-	-	-	-		-		16.0	(16.0)	
EI	Expenses - Merchant invest	Expenses - EI	-			-	-	-	-	-	-	-	-	-	-		-		(31.6)	31.6	
		EI	-	-	-	-	-	-	0.4	-	-	0.4	3.1	(2.7)	(0.4)	15%	(3.1)	(1.0)	(23.1)	23.5	-102%
ECI	Fair Value income	Rhythms FV	-			-	-	-	347.9	77.3	(34.8)	305.4	305.4	-	(305.4)		(305.4)		-	347.9	
ECI	Fair Value income	Sycamore FV	-			-	-	-	9.8	9.8	-	-	-	-	-		-		-	9.8	
		ECI	-	-	-	-	-	-	357.7	87.1	(34.8)	305.4	305.4	-	(305.4)	#DIV/0!	(305.4)	(1.0)	-	357.7	#DIV/0!
Elims	Fair Value income	Rhythms FV - reclass	-			-	-	-	(163.5)	(66.0)	73.0	(170.5)	(189.3)	18.8	170.5		189.3		-	(163.5)	
Elims	Other Portfolio Related	Rhythms hedge amort - reclass	-			-	-	-	(10.5)	(10.5)	-	-	-	-	-		-		-	(10.5)	
Elims	Equity earnings	Dom Rep write-off	-			-	-	-	-	-	14.0	(14.0)	(14.0)	-	14.0		14.0		-	-	
Elims	Other Portfolio Related	Dom Rep write-off	-			-	-	-	(14.0)	-	(14.0)	-	-	-	-		-		-	(14.0)	
Elims	Other Portfolio Related	Reclass ECM Flash to actual	-			-	-	-	(11.8)	-	-	(11.8)	(11.8)	-	11.8		11.8		-	(11.8)	
Elims	Other Portfolio Related	Condor equity earnings	-			-	-	-	9.2	9.2	-	-	-	-	-		-		-	9.2	
Elims	Other Portfolio Related	Peregrine reclass	-			-	-	-	(2.4)	(2.4)	-	-	-	-	-				-	(2.4)	

Enron Corp.
Wholesale Buckets

	Subcategory	Description	2000 by Quarter: Year	4Q	3Q	6 mo	2Q	1Q	1999 by Quarter: Year	4Q	3Q	6 mo	2Q	1Q	00-99 Comparison: YTD Incr (Decr)		2Q Incr (Decr)		99-98 comparison: 98 Year	Incr (Decr)	
Elims	Other Portfolio Related	Reclass ECI comp expense	-			-	-	-	(73.0)	-	-	(73.0)	(73.0)	-	73.0		73.0		-	(73.0)	
		Elims	-	-	-	-	-	-	(266.0)	(69.7)	73.0	(269.3)	(288.1)	18.8	269.3	1432%	288.1	(1.0)	-	(266.0)	#DIV/0!
		Income - Merchant Invest	168.4	-	-	168.4	18.6	149.8	361.0	18.9	123.7	218.4	204.8	13.6	(50.0)	-368%	(186.2)	(0.9)	123.7	237.3	192%
	GAINS ON SALES																				
NA	Selldowns/Sales	Bammel Looper (125)	-			-	-	-	10.0	-	-	10.0	-	10.0	(10.0)		-		27.0	(17.0)	
NA	Selldowns/Sales	Mid Texas (Cyclone 125)	-			-	-	-	-	-	-	-	-	-	-		-		40.0	(40.0)	
NA	Selldowns/Sales	Powder River (125)	-			-	-	-	16.6	-	-	16.6	11.8	4.8	(16.6)		(11.8)		24.2	(7.6)	
NA	Selldowns/Sales	Pittsburg Power Plant	-			-	-	-	27.0	-	27.0	-	-	-	-		-		-	27.0	
NA	Selldowns/Sales	Project Rock (125)	-			-	-	-	27.4	6.9	20.5	-	-	-	-		-		-	27.4	
NA	Selldowns/Sales	Wind River (125)	-			-	-	-	16.9	-	16.9	-	-	-	-		-		4.3	12.6	
NA	Selldowns/Sales	Hanover Compressor Sale	-			-	-	-	1.2	1.2	-	-	-	-	-		-		6.3	(5.1)	
		NA	-	-	-	-	-	-	99.1	8.1	64.4	26.6	11.8	14.8	(26.6)	-180%	(11.8)	(1.0)	101.8	(2.7)	-3%
ECM	Selldowns/Sales	Northern Border (125)	-			-	-	-	-		-	-	-	-	-		-		49.0	(49.0)	
ECM	Selldowns/Sales	Poland	-			-	-	-	7.8	7.8	-	-	-	-	-		-		-	7.8	
ECM	Selldowns/Sales	Project Cochise (planes)	-			-	-	-	-		-	-	-	-	-		-		-	-	
		ECM	-	-	-	-	-	-	7.8	7.8	-	-	-	-	-		-		49.0	(41.2)	
EUR	Selldowns/Sales	Bitterfeld	-			-	-	-	4.8	4.8	-	-	-	-	-		-		-	4.8	
EUR	Selldowns/Sales	Poland	-			-	-	-	7.5	7.5	-	-	-	-	-		-		-	7.5	
EUR	Selldowns/Sales	Riverside 3/4 (125)	-			-	-	-	-	-	-	-	-	-	-		-		85.0	(85.0)	
EUR	Selldowns/Sales	Riverside 5 (125)	-			-	-	-	2.0	-	-	2.0	-	2.0	(2.0)		-		-	2.0	
EUR	Selldowns/Sales	Sutton Bridge 3 (125)	8.7			8.7	8.7	-	-	-	-	-	-	-	8.7		8.7		21.4	(21.4)	
EUR	Selldowns/Sales	Sutton Bridge 4 (125)	-			-	-	-	39.0	-	0.3	38.7	38.7	-	(38.7)		(38.7)		-	39.0	
		EUR	8.7	-	-	8.7	8.7	-	53.3	12.3	0.3	40.7	38.7	2.0	(32.0)	-1600%	(30.0)	(0.8)	106.4	(53.1)	-50%
SA	Selldowns/Sales	Cuiaba	-			-	-	-	(1.6)	-	(1.6)	-	-	-	-		-		-	(1.6)	
SA	Selldowns/Sales	Expenses	-			-	-	-	-	-	-	-	-	-	-		-		-	-	
		SA	-	-	-	-	-	-	(1.6)	-	(1.6)	-	-	-	-	#DIV/0!	-	#DIV/0!	-	(1.6)	#DIV/0!
India	Selldowns/Sales		-			-	-	-	-			-			-		-		-	-	
India	Selldowns/Sales	Expenses	-			-	-	-	-	-	-	-	-	-	-		-		-	-	
		India	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	-	-	#DIV/0!
CALME	Selldowns/Sales	Puerto Rico (Churchill 125)	-			-	-	-	-	-	-	-	-	-	-		-		166.6	(166.6)	
CALME	Selldowns/Sales	Eco Electrica	0.3			0.3	-	0.3	-	-	-	-	-	-	0.3		-		-	-	
CALME	Selldowns/Sales	Haina	5.4			5.4	5.4	-	-	-	-	-	-	-	5.4		5.4		-	-	
CALME	Selldowns/Sales	Expenses	-			-	-	-	-	-	-	-	-	-	-		-		-	-	
		CALME	5.7	-	-	5.7	5.4	0.3	-	-	-	-	-	-	5.7	#DIV/0!	5.4	#DIV/0!	166.6	(166.6)	-100%
APACHI	Selldowns/Sales	Guam (125)	-			-	-	-	14.0	-	-	14.0	-	14.0	(14.0)		-		-	14.0	
APACHI	Selldowns/Sales	Expenses	-			-	-	-	-	-	-	-	-	-	-		-		-	-	
		APACHI	-	-	-	-	-	-	14.0	-	-	14.0	-	14.0	(14.0)	-100%	-	#DIV/0!	-	14.0	#DIV/0!
EI HQ	Selldowns/Sales	Guam	-			-	-	-	0.5	-	-	0.5	-	0.5	(0.5)		-		-	0.5	
EI HQ	Selldowns/Sales	Italy/Turkey (125)	-			-	-	-	89.0	-	6.0	83.0	75.3	7.7	(83.0)		(75.3)		199.5	(110.5)	
EI	Selldowns/Sales	Expenses	-			-	-	-	-	-	-	-	-	-	-		-		(63.4)	63.4	
		EI	-	-	-	-	-	-	89.5	-	6.0	83.5	75.3	8.2	(83.5)	-1018%	(75.3)	(1.0)	136.1	(46.6)	-34%
EE&CC	Selldowns/Sales	Poland	1.3			1.3	-	1.3	-	-	-	-	-	-	1.3		-		-	-	
EE&CC	Selldowns/Sales	India Phase II	3.2			3.2	-	3.2	-	-		-	-	-	3.2		-		-	-	
EE&CC	Selldowns/Sales	Puerto Rico	0.8			0.8	-	0.8	-	-		-	-	-	0.8		-		-	-	
EE&CC	Selldowns/Sales	Guam	-			-	-	-	4.0	-	-	4.0	-	4.0	(4.0)		-		-	4.0	
EE&CC	Selldowns/Sales	Italy/Turkey (125)	-			-	-	-	12.8	-	-	12.8	8.9	3.9	(12.8)		(8.9)		-	12.8	
EE&CC	Selldowns/Sales	Sutton Bridge (def constr rev)	-			-	-	-	11.7	-	11.7	-	-	-	-		-		-	11.7	
EE&CC	Selldowns/Sales	Teesside (def constr rev)	-			-	-	-	3.4	-	3.4	-	-	-	-		-		-	3.4	
		EE&CC	5.3	-	-	5.3	-	5.3	31.9	-	15.1	16.8	8.9	7.9	(11.5)	-146%	(8.9)	(1.0)	-	31.9	#DIV/0!
		Gains on sales (incl 125s)	19.7	-	-	19.7	14.1	5.6	294.0	28.2	84.2	181.6	134.7	46.9	(161.9)	-345%	(120.6)	(0.9)	559.9	(265.9)	-47%

EC 002893050

EXH066-00272

Enron Corp.
Wholesale Buckets

	Subcategory	Description	2000 by Quarter Year	4Q	3Q	6 mo	2Q	1Q	1999 by Quarter Year	4Q	3Q	6 mo	2Q	1Q	00-99 Comparison YTD Incr (Decr)		2Q Incr (Decr)		99-98 comparison 98 Year	Incr (Decr)	
	ASSET OPERATIONS																				
ECM	Operations	JEDI Mgmt Fee	10.2			10.2	5.1	5.1	20.0	4.5	5.3	10.2	5.1	5.1	-		-		23.0	(3.0)	
ECM	Operations	Other	-			-	-	-	-		-	-	-	-	-		-		0.1	(0.1)	
		ECM	10.2	-	-	10.2	5.1	5.1	20.0	4.5	5.3	10.2	5.1	5.1	-	0%	-	-	23.1	(3.1)	-13%
EUR	Operations	Assets	9.7			9.7	7.0	2.7	(3.0)	(0.7)	(1.8)	(0.5)	(1.2)	0.7	10.2		8.2		(2.1)	(0.9)	
EUR	Operations	Enrici	(11.5)			(11.5)	(7.4)	(4.1)	(9.5)	(3.7)	(1.7)	(4.1)	(6.4)	2.3	(7.4)		(1.0)		(11.9)	2.4	
EUR	Operations	Equity Earnings	8.5			8.5	1.5	7.0	18.6	15.5	1.2	1.9	1.7	0.2	6.6		(0.2)		17.3	1.3	
EUR	Operations	Management Fees	4.0			4.0	1.8	2.2	10.7	3.7	4.0	3.0	1.5	1.5	1.0		0.3		9.9	0.8	
EUR	Operations	Expenses	(27.8)			(27.8)	(15.0)	(12.8)	(50.3)	(20.3)	(15.8)	(14.2)	(7.0)	(7.2)	(13.6)		(8.0)		(36.6)	(13.7)	
		EUR	(17.1)	-	-	(17.1)	(12.1)	(5.0)	(33.5)	(5.5)	(14.1)	(13.9)	(11.4)	(2.5)	(3.2)	128%	(0.7)	0.1	(23.4)	(10.1)	43%
SA	Operations	Elektro IBIT	59.8			59.8	23.6	36.2	110.6	31.9	6.7	72.0	37.0	35.0	(12.2)		(13.4)		-	110.6	
SA	Operations	Operations	13.2			13.2	5.7	7.5	22.2	9.2	(11.2)	24.2	13.0	11.2	(11.0)		(7.3)		-	22.2	
SA	Operations	Equity Earnings-TGS/CIESA	18.2			18.2	6.0	12.2	31.8	7.8	9.7	14.3	7.3	7.0	3.9		(1.3)		38.2	(6.4)	
SA	Operations	Equity Earnings-Transredes	-			-	-	-	13.4	3.3	2.3	7.8	3.9	3.9	(7.8)		(3.9)		6.0	7.4	
SA	Operations	Equity Earnings-Other	3.0			3.0	1.0	2.0	3.4	3.5	(0.2)	0.1	-	0.1	2.9		1.0		5.0	(1.6)	
SA	Operations	Equity Earnings-CEG/Rio/Gaspart	3.2			3.2	3.2	-	(1.5)	(3.9)	0.3	2.1	6.0	(3.9)	1.1		(2.8)		-	(1.5)	
SA	Operations expense	Expenses	(33.2)			(33.2)	(17.0)	(16.2)	(4.8)	1.7	12.7	(19.2)	(12.1)	(7.1)	(14.0)		(4.9)		-	(4.8)	
		SA	64.2	-	-	64.2	22.5	41.7	175.1	53.5	20.3	101.3	55.1	46.2	(37.1)	-80%	(32.6)	(0.6)	49.2	125.9	256%
India	Operations	Operations	8.0			8.0	6.0	2.0	7.0	6.4	1.7	(1.1)	0.7	(1.8)	9.1		5.3		-	7.0	
India	Operations	Equity Earnings-Dabhol I	20.8			20.8	4.4	16.4	30.0	19.6	7.8	2.6	2.6	-	18.2		1.8		-	30.0	
India	Operations expense	Expenses	(5.7)			(5.7)	(3.1)	(2.6)	(12.3)	(6.2)	(3.5)	(2.6)	(2.6)	-	(3.1)		(0.5)		-	(12.3)	
		India	23.1	-	-	23.1	7.3	15.8	24.7	19.8	6.0	(1.1)	0.7	(1.8)	24.2	-1344%	6.6	9.4	-	24.7	#DIV/0!
CALME	Operations	Operations	18.1			18.1	14.7	3.4	46.1	30.6	(5.4)	20.9	12.2	8.7	(2.8)		2.5		-	46.1	
CALME	Operations	Equity Earnings-Other	9.8			9.8	4.5	5.3	(1.2)	(7.2)	1.5	4.5	1.7	2.8	5.3		2.8		-	(1.2)	
CALME	Operations	Equity Earnings-Eco Electrica	20.8			20.8	(1.1)	21.9	-	-	-	-	-	-	20.8		(1.1)		-	-	
CALME	Operations	Equity Earnings-Centragas	2.2			2.2	1.3	0.9	7.9	1.4	3.4	3.1	3.0	0.1	(0.9)		(1.7)		-	7.9	
CALME	Operations expense	Expenses	(3.5)			(3.5)	(3.5)	-	2.6	(3.2)	13.4	(7.6)	(4.7)	(2.9)	4.1		1.2		-	2.6	
		CALME	47.4	-	-	47.4	15.9	31.5	55.4	21.6	12.9	20.9	12.2	8.7	26.5	305%	3.7	0.3	-	55.4	#DIV/0!
APACHI	Operations	Batangas Power	23.0			23.0	11.5	11.5	10.8	-	-	10.8	-	10.8	12.2		11.5		-	10.8	
APACHI	Operations	Hainan	11.0			11.0	3.1	7.9	7.5	-	-	7.5	-	7.5	3.5		3.1		-	7.5	
APACHI	Operations	Sichuan Jialing	7.2			7.2	7.2	-	-	-	-	-	-	-	7.2		7.2		-	-	
APACHI	Operations	Other	0.9			0.9	(1.1)	2.0	100.4	106.6	(9.5)	3.3	(3.9)	7.2	(2.4)		2.8		-	100.4	
APACHI	Operations	Equity Earnings-Other	2.9			2.9	1.8	1.1	4.9	2.2	0.8	1.9	0.7	1.2	1.0		1.1		4.4	0.5	
APACHI	Operations	Equity Earnings-SK Enron	15.9			15.9	3.4	12.5	11.7	1.0	4.1	6.6	(1.1)	7.7	9.3		4.5		-	11.7	
APACHI	Operations expense	Expenses	(67.6)			(67.6)	(28.8)	(38.8)	(122.1)	(104.1)	8.8	(26.8)	0.4	(27.2)	(40.8)		(29.2)		-	(122.1)	
		APACHI	(6.7)	-	-	(6.7)	(2.9)	(3.8)	13.2	5.7	4.2	3.3	(3.9)	7.2	(10.0)	-139%	1.0	(0.3)	4.4	8.8	200%
EI	Operations	Other	(4.9)			(4.9)	0.2	(5.1)	(52.4)	(13.6)	(6.1)	(32.7)	(31.4)	(1.3)	27.8		31.6		(5.2)	(47.2)	
EI	Operations	Equity Earnings	-			-	-	-	13.2	1.0	(1.8)	14.0	12.6	1.4	(14.0)		(12.6)		15.3	(2.1)	
EI HQ	Operations	Write-off Hainan excess development costs	(15.7)			(15.7)	(15.7)	-	-	-	-	-	-	-	(15.7)		(15.7)			-	
EI HQ	Operations	San Juan	(3.1)			(3.1)	(0.8)	(2.3)	(8.9)	(2.2)	(2.5)	(4.2)	(2.3)	(1.9)	1.1		1.5		(9.9)	1.0	
		EI	(23.7)	-	-	(23.7)	(16.3)	(7.4)	(48.1)	(14.8)	(10.4)	(22.9)	(21.1)	(1.8)	(0.8)	44%	4.8	(0.2)	0.2	(48.3)	-24150%
EGEP	Operations	E&P operations	71.3			71.3	37.4	33.9	41.2	27.9	13.3	-	-	-	71.3		37.4		-	41.2	
EGEP	Operations	Expenses	(60.1)			(60.1)	(30.3)	(29.8)	(26.7)	(21.0)	(5.7)	-	-	-	(60.1)		(30.3)		-	(26.7)	
		EGEP	11.2	-	-	11.2	7.1	4.1	14.5	6.9	7.6	-	-	-	11.2	#DIV/0!	7.1	#DIV/0!	-	14.5	#DIV/0!
ECI	Operations	Dark fiber & software sales	-			-	-	-	140.0	97.0	32.2	10.8	10.8	-	(10.8)		(10.8)		-	140.0	
ECI	Operations	Equity earnings	-			-	-	-	2.5	(2.6)	4.6	0.5	(1.0)	1.5	(0.5)		1.0		-	2.5	
ECI	Operations	Expenses	-			-	-	-	(120.7)	(55.4)	(37.0)	(28.3)	(26.8)	(1.5)	28.3		26.8		-	(120.7)	
		ECI	-	-	-	-	-	-	21.8	39.0	(0.2)	(17.0)	(17.0)	-	17.0	#DIV/0!	17.0	(1.0)	-	21.8	#DIV/0!
Elims	Operations	COS adjustment	-			-	-	-	(3.0)	-	(3.0)	-	-	-	-		-		-	(3.0)	
		Elims	-	-	-	-	-	-	(3.0)	-	(3.0)	-	-	-	-	#DIV/0!	-	#DIV/0!	-	(3.0)	#DIV/0!
		Asset Operations	108.6	-	-	108.6	26.6	82.0	240.1	130.7	28.6	80.8	19.7	61.1	27.8	45%	6.9	0.4	53.5	186.6	349%

EC 002893051

EXH066-00273

Enron Corp.
Wholesale Buckets

	Subcategory	Description	2000 by Quarter						1999 by Quarter						00-99 Comparison				99-98 comparison		
			Year	4Q	3Q	6 mo	2Q	1Q	Year	4Q	3Q	6 mo	2Q	1Q	YTD Incr (Decr)		2Q Incr (Decr)		98 Year	Incr (Decr)	
	DEVELOPMENT & CONSTRUCTION																				
EUR	Dev & Const	Sutton Bridge	-			-	-	-	-	-	-	-	-	-	-		-		-	-	
		EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	-	-	#DIV/0!
SA	Dev & Const	Dev fees	-			-	-	-	-	-	-	-	-	-	-		-		-	-	
SA	Dev & Const	Expenses	(8.2)			(8.2)	(4.7)	(3.5)	(37.2)	(19.1)	(3.2)	(14.9)	(7.2)	(7.7)	6.7		2.5		-	(37.2)	
SA	Dev & Const	CESP Fx gain (loss)	-			-	-	-	-	(1.0)	1.0	-	-	-	-		-		-	-	
SA	Dev & Const	Interest income	-			-	-	-	-	-	(3.4)	3.4	3.4	-	(3.4)		(3.4)		-	-	
		SA	(8.2)	-	-	(8.2)	(4.7)	(3.5)	(37.2)	(20.1)	(5.6)	(11.5)	(3.8)	(7.7)	3.3	-43%	(0.9)	0.2	-	(37.2)	#DIV/0!
India	Dev & Const	Dev fees	-			-	-	-	-	-	-	-	-	-	-		-		-	-	
India	Dev & Const	Expenses	(16.1)			(16.1)	(11.7)	(4.4)	(9.7)	(4.9)	(2.6)	(2.2)	(1.0)	(1.2)	(13.9)		(10.7)		-	(9.7)	
		India	(16.1)	-	-	(16.1)	(11.7)	(4.4)	(9.7)	(4.9)	(2.6)	(2.2)	(1.0)	(1.2)	(13.9)	1158%	(10.7)	10.7	-	(9.7)	#DIV/0!
CALME	Dev & Const	Dev fees	3.7			3.7	2.6	1.1	6.3	-	-	6.3	(0.2)	6.5	(2.6)		2.8		-	6.3	
CALME	Dev & Const	Expenses	(18.7)			(18.7)	(10.3)	(8.4)	(13.9)	(4.8)	(1.7)	(7.4)	(4.2)	(3.2)	(11.3)		(6.1)		-	(13.9)	
CALME	Dev & Const	Interest income	-			-	-	-	3.2	0.3	(1.1)	4.0	4.0	-	(4.0)		(4.0)		-	3.2	
CALME	Dev & Const	Other fees	-			-	-	-	3.3	(0.3)	0.2	3.4	3.4	-	(3.4)		(3.4)		-	3.3	
		CALME	(15.0)	-	-	(15.0)	(7.7)	(7.3)	(1.1)	(4.8)	(2.6)	6.3	3.0	3.3	(21.3)	-645%	(10.7)	(3.6)	-	(1.1)	#DIV/0!
APACHI	Dev & Const	Dev fees	-			-	-	-	-	-	-	-	-	-	-		-		-	-	
APACHI	Dev & Const	Expenses	-			-	-	-	-	-	-	-	-	-	-		-		-	-	
		APACHI	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	-	-	#DIV/0!
EI	Dev & Const	Interest income	-			-	-	-	-	-	2.1	(2.1)	(2.1)	-	2.1		2.1		8.1	(8.1)	
EI	Dev & Const	Dev exp (start-up costs write-off)	-			-	-	-	(8.2)	-	6.7	(14.9)	(14.9)	-	14.9		14.9		(95.9)	87.7	
EI	Dev & Const	Expenses (incl HQ alloc)	-			-	-	-	(41.4)	(13.4)	2.0	(30.0)	(23.5)	(6.5)	30.0		23.5		-	(41.4)	
		EI	-	-	-	-	-	-	(49.6)	(13.4)	10.8	(47.0)	(40.5)	(6.5)	47.0	-723%	40.5	(1.0)	(87.8)	38.2	-44%
EE&CC	Dev & Const	Accroven - EE&CC	6.1			6.1	2.7	3.4	6.2	3.3	2.9	-	-	-	6.1		2.7		-	6.2	
EE&CC	Dev & Const	Cuiaba - EE&CC	1.7			1.7	1.1	0.6	4.9	1.5	2.2	1.2	1.2	-	0.5		(0.1)		-	4.9	
EE&CC	Dev & Const	Demar - EE&CC	-			-	-	-	4.6	(0.1)	4.7	-	-	-	-		-		-	4.6	
EE&CC	Dev & Const	Guam - EE&CC	-			-	-	-	1.9	-	0.6	1.3	0.4	0.9	(1.3)		(0.4)		3.3	(1.4)	
EE&CC	Dev & Const	India Phase II - EE&CC	7.0			7.0	3.2	3.8	-	-	-	-	-	-	7.0		3.2		-	-	
EE&CC	Dev & Const	Nepco - Other - EE&CC	6.6			6.6	6.4	0.2	13.5	9.2	(0.7)	5.0	2.4	2.6	1.6		4.0		2.1	11.4	
EE&CC	Dev & Const	Nepco - Green County - EE&CC	3.7			3.7	2.6	1.1	-	-	-	-	-	-	3.7		2.6		-	-	
EE&CC	Dev & Const	Nepco - Pakistan - EE&CC	-			-	-	-	-	-	-	-	-	-	-		-		6.0	(6.0)	
EE&CC	Dev & Const	Other - EE&CC	8.2			8.2	6.2	2.0	9.0	5.1	0.6	3.3	1.8	1.5	4.9		4.4		(5.7)	14.7	
EE&CC	Dev & Const	Poland - EE&CC	1.3			1.3	1.3	-	2.3	0.2	0.4	1.7	1.7	-	(0.4)		(0.4)		-	2.3	
EE&CC	Dev & Const	Puerto Rico - EE&CC	(18.4)			(18.4)	(5.4)	(13.0)	1.3	(7.4)	(2.9)	11.6	1.7	9.9	(30.0)		(7.1)		19.6	(18.3)	
EE&CC	Dev & Const	Sutton Bridge - EE&CC	1.2			1.2	1.2	-	5.3	-	(3.8)	9.1	-	9.1	(7.9)		1.2		15.4	(10.1)	
EE&CC	Dev & Const	Teesside (def constr rev) - EE&CC	-			-	-	-	-	-	-	-	-	-	-		-		13.3	(13.3)	
EE&CC	Dev & Const	Turkey (constr) - EE&CC	-			-	-	-	(0.3)	0.8	-	(1.1)	(4.0)	2.9	1.1		4.0		5.9	(6.2)	
EE&CC	Dev & Const	Westinghouse settlement - EE&CC	-			-	-	-	3.0	-	-	3.0	3.0	-	(3.0)		(3.0)		-	3.0	
		EE&CC	17.4	-	-	17.4	19.3	(1.9)	51.7	12.6	4.0	35.1	8.2	26.9	(17.7)	-66%	11.1	1.4	59.9	(8.2)	-14%
		Development & Construction	(21.9)	-	-	(21.9)	(4.8)	(17.1)	(45.9)	(30.6)	4.0	(19.3)	(34.1)	14.8	(2.6)	-18%	29.3	(0.9)	(27.9)	(18.0)	65%
		TOTAL ASSETS & INVESTMENTS	274.8	-	-	274.8	54.5	220.3	849.2	147.2	240.5	461.5	325.1	136.4	(186.7)	-137%	(270.6)	(0.8)	709.2	140.0	20%
NA		Unallocated Expenses - NA	(80.1)			(80.1)	(47.4)	(32.7)	(125.2)	(26.8)	(25.5)	(72.9)	(38.4)	(34.5)	(7.2)		(9.0)		(123.6)	(1.6)	
EUR		Unallocated Expenses - EUR	(27.2)			(27.2)	(12.6)	(14.6)	(35.6)	(9.4)	(8.6)	(17.6)	(11.7)	(5.9)	(9.6)		(0.9)		(27.6)	(8.0)	
		TOTAL UNALLOCATED	(107.3)	-	-	(107.3)	(60.0)	(47.3)	(160.8)	(36.2)	(34.1)	(90.5)	(50.1)	(40.4)	(16.8)	42%	(9.9)	0.2	(151.2)	(9.6)	6%
		TOTAL WHOLESALE	855.7	-	-	855.7	436.9	418.8	1,316.4	262.5	378.1	675.8	355.5	320.3	179.9	56%	81.4	0.1	968.5	347.9	36%

EC 002893052

Enron Corp.
Wholesale Buckets

	Subcategory	Description	2000 by Quarter Year	4Q	3Q	6 mo	2Q	1Q	1999 by Quarter Year	4Q	3Q	6 mo	2Q	1Q	00-99 Comparison YTD Incr (Decr)	2Q Incr (Decr)	99-98 comparison 98 Year	Incr (Decr)
	[A] GAS ORIGINATIONS - NA																	
NA	Originations (Commodity)	APEA	-			-	-	-	5.0	-	5.0	-	-	-	-	-	-	5.0
NA	Originations (Commodity)	BPA	-			-	-	-	7.0	-	-	7.0	-	7.0	(7.0)	-	4.9	2.1
NA	Originations (Commodity)	Calpine	-			-	-	-	-	-	-	-	-	-	-	-	6.5	(6.5)
NA	Originations (Commodity)	Canada	10.1			10.1	3.8	6.3	11.7	1.4	1.7	8.6	3.2	5.4	1.5	0.6	-	11.7
NA	Originations (Commodity)	Citrus Annuity	-			-	-	-	-	-	-	-	-	-	-	-	10.0	(10.0)
NA	Originations (Commodity)	DePere	-			-	-	-	-	-	-	-	-	-	-	-	11.5	(11.5)
NA	Originations (Commodity)	Duke/PanEnergy	-			-	-	-	-	-	-	-	-	-	-	-	3.5	(3.5)
NA	Originations (Commodity)	Entex	-			-	-	-	10.1	-	-	10.1	4.1	6.0	(10.1)	(4.1)	31.0	(20.9)
NA	Originations (Commodity)	Ft. James	-			-	-	-	1.1	-	1.1	-	-	-	-	-	-	1.1
NA	Originations (Commodity)	FP&L	-			-	-	-	8.3	-	(2.2)	10.5	10.5	-	(10.5)	(10.5)	-	8.3
NA	Originations (Commodity)	Hinson Power/Columbia Falls	-			-	-	-	-	-	-	-	-	-	-	-	2.7	(2.7)
NA	Originations (Commodity)	MSCPA	-			-	-	-	-	-	-	-	-	-	-	-	3.1	(3.1)
NA	Originations (Commodity)	Other Originations	6.1			6.1	3.6	2.5	15.5	1.6	2.9	11.0	5.0	6.0	(4.9)	(1.4)	21.3	(5.8)
NA	Originations (Commodity)	Palm Springs/S. San Francisco	-			-	-	-	8.0	-	-	8.0	-	8.0	(8.0)	-	-	8.0
NA	Originations (Commodity)	Peoples	-			-	-	-	14.0	4.0	10.0	-	-	-	-	-	-	14.0
NA	Originations (Commodity)	Qualitech	-			-	-	-	6.9	-	6.9	-	-	-	-	-	-	6.9
NA	Originations (Commodity)	WAPA	-			-	-	-	-	-	-	-	-	-	-	-	41.6	(41.6)
NA	Originations (Commodity)	Walton EMC	-			-	-	-	7.9	-	-	7.9	7.9	-	(7.9)	(7.9)	-	7.9
NA	Originations (Commodity)	Wilton Center	-			-	-	-	8.5	8.5	-	-	-	-	-	-	-	8.5
NA	Originations (Commodity)	WNP (BPA)	-			-	-	-	-	-	-	-	-	-	-	-	47.4	(47.4)
		NA	16.2	-	-	16.2	7.4	8.8	104.0	15.5	25.4	63.1	30.7	32.4	(46.9)	(23.3)	183.5	(79.5)
	[B] POWER ORIGINATIONS - NA																	
NA	Originations (Commodity)	Cactus	-			-	-	-	5.5	5.5	-	-	-	-	-	-	-	5.5
NA	Originations (Commodity)	Genco	31.6			31.6	10.5	21.1	40.6	22.2	15.3	3.1	3.1	-	28.5	7.4	-	40.6
NA	Originations (Commodity)	Genco-Peakers Transaction	-			-	-	-	49.0	49.0	-	-	-	-	-	-	-	49.0
NA	Originations (Commodity)	Other Originations	1.6			1.6	-	1.6	-	-	-	-	-	-	1.6	-	-	-
NA	Originations (Commodity)	United Illuminating	-			-	-	-	30.0	30.0	-	-	-	-	-	-	-	30.0
		NA	33.2	-	-	33.2	10.5	22.7	125.1	106.7	15.3	3.1	3.1	-	30.1	7.4	-	125.1
	[C] POWER ORIGINATIONS - EUR																	
EUR	Originations (Commodity)	Eastern I Tilt II	-			-	-	-	-	-	-	-	-	-	-	-	7.0	(7.0)
EUR	Originations (Commodity)	Eastern I Tilt III	-			-	-	-	-	-	-	-	-	-	-	-	16.9	(16.9)
EUR	Originations (Commodity)	Eastern II	-			-	-	-	-	-	-	-	-	-	-	-	42.8	(42.8)
EUR	Originations (Commodity)	Eastern Transportation	-			-	-		96.3	-	-	96.3	96.3	-	(96.3)	(96.3)	-	96.3
EUR	Originations (Commodity)	Euro Cash	-			-	-	-	-	-	-	-	-	-	-	-	(2.3)	2.3
EUR	Originations (Commodity)	Other Originations	-			-	-	-	-	-	-	-	-	-	-	-	-	-
EUR	Origination Expenses	Expenses	-			-	-	-	(30.2)	(9.7)	(6.5)	(14.0)	(7.4)	(6.6)	14.0	7.4	(20.7)	(9.5)
		EUR	-	-	-	-	-	-	66.1	(9.7)	(6.5)	82.3	88.9	(6.6)	(82.3)	(88.9)	43.7	22.4

EC 002893053

Enron Corp.
Wholesale Buckets

	Subcategory	Description	2000 by Quarter Year	4Q	3Q	6 mo	2Q	1Q	1999 by Quarter Year	4Q	3Q	6 mo	2Q	1Q	00-99 Comparison YTD Incr (Decr)	2Q Incr (Decr)	99-98 comparison 98 Year	Incr (Decr)
	[D] FAIR VALUE INCOME - NA																	
NA	Fair Value income	Bilbo FV	-			-	-	-	-	-	-	-	-	-	-	-	4.5	(4.5)
NA	Fair Value income	Bilbo Equity	-			-	-	-	-	-	-	-	-	-	-	-	6.2	(6.2)
NA	Fair Value income	Black Mountain FV	-			-	-	-	7.3	3.0	4.3	-	-	-	-	-	-	7.3
NA	Fair Value income	Canada FV	0.9			0.9	0.9	-	(1.6)	(1.6)	-	-	-	-	0.9	0.9	(2.2)	0.6
NA	Fair Value income	Canfibre Buffalo FV	-			-	-	-	-	-	-	-	-	-	-	-	6.0	(6.0)
NA	Fair Value income	Canfibre Riverside IPC	(5.0)			(5.0)		(5.0)	(2.2)	-	-	(2.2)	(2.2)	-	(2.8)	2.2	-	(2.2)
NA	Fair Value income	Carizzo FV	0.1			0.1	0.1	-	(5.6)	-	-	(5.6)	(5.6)	-	5.7	5.7	-	(5.6)
NA	Fair Value income	Catalytica FV	-			-	-	-	16.5	8.0	-	8.5	2.0	6.5	(8.5)	(2.0)	-	16.5
NA	Fair Value income	City Forest FV	(1.0)			(1.0)	(1.0)	-	-	-	-	-	-	-	(1.0)	(1.0)	5.5	(5.5)
NA	Fair Value income	Cook Inlet FV	-			-	-	-	-	-	-	-	-	-	-	-	2.3	(2.3)
NA	Fair Value income	Costilla FV	-			-	-	-	(8.0)	-	-	(8.0)	(5.1)	(2.9)	8.0	5.1	(3.0)	(5.0)
NA	Fair Value income	Cypress Expl FV	-			-	-	-	(5.0)	-	-	(5.0)	(5.0)	-	5.0	5.0	-	(5.0)
NA	Fair Value income	East Coast Power FV	-			-	-	-	4.4	-	-	4.4	-	4.4	(4.4)	-	-	4.4
NA	Fair Value income	Ecogas FV	0.5			0.5	0.5	-	10.8	-	10.8	-	-	-	0.5	0.5	-	10.8
NA	Fair Value income	First World FV	(0.8)			(0.8)	(29.6)	28.8	96.8	4.0	41.4	51.4	38.4	13.0	(52.2)	(68.0)	-	96.8
NA	Fair Value income	Heartland Steel FV	(4.3)			(4.3)	(4.3)	-	6.7	-	-	6.7	-	6.7	(11.0)	(4.3)	11.6	(4.9)
NA	Fair Value income	Hedge Performance FV	(16.0)			(16.0)	(2.0)	(14.0)	(105.9)	4.0	(5.7)	(104.2)	(68.2)	(36.0)	88.2	66.2	1.2	(107.1)
NA	Fair Value income	Hughes Rawles	(5.6)			(5.6)	(5.6)	-	-	-	-	-	-	-	(5.6)	(5.6)	-	-
NA	Fair Value income	HV Marine	1.5			1.5	1.5	-	-	-	-	-	-	-	1.5	1.5	-	-
NA	Fair Value income	Kafus FV	(52.1)			(52.1)	(28.7)	(23.4)	47.8	(4.5)	-	52.3	38.9	13.4	(104.4)	(67.6)	11.9	35.9
NA	Fair Value income	Keathley Canyon FV	-			-	-	-	-	-	-	-	(2.1)	2.1	-	2.1	-	-
NA	Fair Value income	Linder Oil	1.2			1.2	1.2	-	-	-	-	-	-	-	1.2	1.2	-	-
NA	Fair Value income	Mariner FV	2.3			2.3	2.3	-	14.7	-	-	14.7	(2.7)	17.4	(12.4)	5.0	-	14.7
NA	Fair Value income	Merlin	(10.3)			(10.3)	(10.3)	-	-	-	-	-	-	-	(10.3)	(10.3)	-	-
NA	Fair Value income	NSM FV	-			-		-	(10.6)	-	-	(10.6)	(8.2)	(2.4)	10.6	8.2	(3.4)	(7.2)
NA	Fair Value income	Oconto Falls FV	-			-		-	(2.7)	-	-	(2.7)	(2.7)	-	2.7	2.7	8.0	(10.7)
NA	Fair Value income	Other - FV	2.9			2.9	3.1	(0.2)	(1.2)	0.3	(2.7)	1.2	(0.8)	2.0	1.7	3.9	4.3	(5.5)
NA	Fair Value income	Papier Masson FV	1.0			1.0	1.0	-	10.3	4.2	-	6.1	-	6.1	(5.1)	1.0	-	10.3
NA	Fair Value income	Qualitech FV	-			-	-	-	(67.7)	-	-	(67.7)	(42.6)	(25.1)	67.7	42.6	-	(67.7)
NA	Fair Value income	Quanta FV	25.6			25.6	-	25.6	5.4	-	(11.6)	17.0	14.3	2.7	8.6	(14.3)	7.3	(1.9)
NA	Fair Value income	Recon/Kafus FV	-			-	-	-	(4.8)	-	-	(4.8)	(2.2)	(2.6)	4.8	2.2	(0.1)	(4.7)
NA	Fair Value income	Repap FV	-			-	-	-	-	-	-	-	-	-	-	-	(7.1)	7.1
NA	Fair Value income	Structured credit FV	-			-	-	-	(7.8)	-	-	(7.8)	(7.8)	-	7.8	7.8	-	(7.8)
NA	Fair Value income	Venoco FV	0.8			0.8	0.8	-	1.2	-	-	1.2	-	1.2	(0.4)	0.8	-	1.2
		NA	(58.3)	-	-	(58.3)	(70.1)	11.8	(1.2)	17.4	36.5	(55.1)	(61.6)	6.5	(3.2)	(8.5)	53.0	(54.2)
	[E] FAIR VALUE INCOME - ECM																	
ECM	Fair Value income	ECT Investments - FV	-			-	-	-	-	-	-	-	-	-	-	-	6.3	(6.3)
ECM	Fair Value income	EOG Exchangeable Notes - FV	(81.9)			(81.9)	(81.9)	-	-	-	-	-	-	-	(81.9)	(81.9)	-	-
ECM	Fair Value income	EOG Hedge Basket - FV	-			-	-	-	-	-	-	-	-	-	-	-	1.5	(1.5)
ECM	Fair Value income	EOGR Hedge - FV	(2.4)			(2.4)	(2.4)	-	-	-	-	-	-	-	(2.4)	(2.4)	-	-
ECM	Fair Value income	EOGR - FV	139.4			139.4	139.4	-	43.0	-	43.0	-	-	-	139.4	139.4	-	43.0
ECM	Fair Value income	Latin American Basket - FV	-			-	-	-	-	-	-	-	-	-	-	-	0.3	(0.3)
ECM	Fair Value income	Mariner - FV	-			-	-	-	(9.0)	-	-	(9.0)	-	(9.0)	9.0	-	-	(9.0)
ECM	Fair Value income	Rhythms - FV	(125.0)			(125.0)	(125.0)	-	-	-	-	-	-	-	(125.0)	(125.0)	-	-
ECM	Fair Value income	Rhythms Hedge - FV	17.1			17.1	-	17.1	-	-	-	-	-	-	17.1	-	-	-
ECM	Fair Value income	S&P Hedge - FV	-			-	-	-	(10.6)	-	-	(10.6)	-	(10.6)	10.6	-	-	(10.6)
		ECM	(52.8)	-	-	(52.8)	(69.9)	17.1	23.4	-	43.0	(19.6)	-	(19.6)	(33.2)	(69.9)	8.1	15.3
	[F] FAIR VALUE INCOME - EI																	
EI	Fair Value income	Adrian Resources FV	-			-	-	-	-	-	-	-	-	-	-	-	(2.2)	2.2
EI	Fair Value income	Bachaquero FV	-			-	-	-	-	-	-	-	-	-	-	-	(2.3)	2.3
EI	Fair Value income	Mariner FV	-			-	-	-	-	-	-	-	-	-	-	-	2.0	(2.0)
EI	Fair Value income	NSM FV	-			-	-	-	(4.4)	-	-	(4.4)	-	(4.4)	4.4	-		(4.4)
EI	Fair Value income	Promigas FV	-			-	-	-	-	-	-	-	-	-	-	-	(5.0)	5.0
		EI	-	-	-	-	-	-	(4.4)	-	-	(4.4)	-	(4.4)	4.4	-	(7.5)	3.1

Enron Corp
Gas Pipeline Group (EGPG4)
Detailed Variation Analysis
2nd Quarter

	6 Mo Ended June 30			Second Quarter				First Quarter			
	2000	1999	Incr (Decr)	2000	1999	Incr (Decr)		2000	1999	Incr (Decr)	
Revenues											
NNG	287.4	231.1	56.3	121.6	89.7	31.9	I	165.8	141.4	24.4	A
TW	82.6	76.6	6.0	43.3	37.5	5.8	J	39.3	39.1	0.2	B
Other Ops	1.6	2.5	(0.9)	0.8	0.8	-		0.8	1.7	(0.9)	
	371.6	310.2	61.4	165.7	128.0	37.7		205.9	182.2	23.7	
Cost of Sales											
NNG	11.1	2.6	8.5	10.3	2.1	8.2	I	0.8	0.5	0.3	
TW	11.7	3.0	8.7	7.8	2.0	5.8	J	3.9	1.0	2.9	C
Other Ops	-	-	-	-	-	-		-	-	-	
	22.8	5.6	17.2	18.1	4.1	14.0		4.7	1.5	3.2	
Gross Margin											
NNG	276.3	228.5	47.8	111.3	87.6	23.7		165.0	140.9	24.1	
TW	70.9	73.6	(2.7)	35.5	35.5	-		35.4	38.1	(2.7)	
Other P/L Ops	1.6	2.5	(0.9)	0.8	0.8	-		0.8	1.7	(0.9)	
	348.8	304.6	44.2	147.6	123.9	23.7		201.2	180.7	20.5	
Operating Expenses (incl taxes)											
NNG	111.1	100.9	10.2	57.5	50.1	7.4	K	53.6	50.8	2.8	D
TW	18.8	21.7	(2.9)	9.5	10.8	(1.3)	L	9.3	10.9	(1.6)	E
EOTT	0.3	0.5	(0.2)	0.1	0.5	(0.4)		0.2	-	0.2	
Other Ops	11.0	2.6	8.4	8.4	2.9	5.5		2.6	(0.3)	2.9	F
NNG - depreciation	22.8	24.2	(1.4)	11.7	12.3	(0.6)		11.1	11.9	(0.8)	
TW - depreciation	9.8	9.2	0.6	5.0	4.6	0.4		4.8	4.6	0.2	
Other Ops - depreciation	-	0.2	(0.2)	-	-	-		-	0.2	(0.2)	
	173.8	159.3	14.5	92.2	81.2	11.0		81.6	78.1	3.5	
Operating Income	175.0	145.3	29.7	55.4	42.7	12.7		119.6	102.6	17.0	
Equity Earnings											
NNG (Trailblazer, Overthrust)	1.9	0.8	1.1	1.0	0.8	0.2		0.9	-	0.9	G
Citrus	15.5	11.6	3.9	9.0	5.3	3.7	M	6.5	6.3	0.2	
Northern Border	3.4	4.1	(0.7)	1.7	2.3	(0.6)		1.7	1.8	(0.1)	
EOTT	(3.9)	(0.3)	(3.6)	(1.8)	(0.3)	(1.5)		(2.1)	-	(2.1)	H
Other	-	-	-	-	-	-		-	-	-	
TOTAL	16.9	16.2	0.7	9.9	8.1	1.8		7.0	8.1	(1.1)	
Gains on Sales											
NNG (Overthrust/Kingman Land/Zavala)	1.0	-	1.0	1.0	-	1.0		-	-	-	
NNG (Tejas/Champlin)		0.7	(0.7)	-	-	-			0.7	(0.7)	
	1.0	1.0	-	1.0	0.3	0.7		-	0 0.7	(0.7)	

EC 002893055

Enron Corp
Gas Pipeline Group (EGPG4)
Detailed Variation Analysis
2nd Quarter

	6 Mo Ended June 30			Second Quarter				First Quarter		
	2000	1999	Incr (Decr)	2000	1999	Incr (Decr)		2000	1999	Incr (Decr)
Other Income										
Interest Income	0.8	11.3	(10.5)	0.5	11.3	(10.8)	N	0.3	-	0.3
99 Interest Lock / '98 KN Deposit	-	9.0	(9.0)	-	-	-			9.0	(9.0)
99 Conoco / '98 Kansas Ad valorem refund	-	9.0	(9.0)	-	-	-			9.0	(9.0)
99 Bear Paw & KMI / '98 Vehicles sales	-	(2.8)	2.8	-	-	-			(2.8)	2.8
NP (Reimb. Of Transcanada Payment)		9.0	(9.0)	-	9.0	(9.0)			-	-
NNG Overthrust 2000	1.0	-	1.0	0.1	-	0.1		0.9	-	0.9
NNG Conoco 2000	(2.0)	-	(2.0)	(2.0)	-	(2.0)		-	-	-
ENA swap 2000	14.7	-	14.7	14.7	-	14.7	O	-	-	-
Other	(2.3)	0.5	(2.8)	(2.3)	1.1	(3.4)		-	(0.6)	0.6
TOTAL	12.2	36.0	(23.8)	11.0	21.4	(10.4)		1.2	14.6	(13.4)
IBIT	205.1	198.5	6.6	77.3	72.5	4.8		127.8	126.0	1.8
NNG	157.6	120.4	37.2	55.5	26.3	29.2		102.1	94.1	8.0
TW	42.2	42.7	(0.5)	20.9	20.1	0.8		21.3	22.6	(1.3)
Citrus	15.5	11.6	3.9	9.0	5.3	3.7		6.5	6.3	0.2
EOTT	(3.2)	10.9	(14.1)	(1.3)	10.9	(12.2)		(1.9)	-	(1.9)
Other Ops	(7.0)	12.9	(19.9)	(6.8)	9.9	(16.7)		(0.2)	3.0	(3.2)
TOTAL IBIT	205.1	198.5	6.6	77.3	72.5	4.8		127.8	126.0	1.8
Interest Expense										
Int on 3rd party debt	20.4	19.6	0.8	9.9	9.8	0.1		10.5	9.8	0.7
Other trade interest	-	7.4	(67.1)	-	3.8	(3.8)		-	3.6	(3.6)
Capitalized interest	(0.2)	(1.0)	0.8	(0.1)	(0.3)	0.2		(0.1)	(0.7)	0.6
Int exp - trade	20.2	28.0	(65.5)	9.8	13.3	(3.5)		10.4	12.7	(2.3)
Interco interest (inc)/exp	(59.7)	(56.6)	(3.1)	(29.5)	(28.6)	(0.9)		(30.2)	(28.0)	(2.2)
	(39.5)	(30.6)	(68.6)	(19.7)	(15.3)	(4.4)		(19.8)	(15.3)	(4.5)

A Margins increased $9mm primarily due to new rates in 2000, rate case reserve of $9.4mm in 1999 and $4.2mm rate case refund reserve reversal in 2000.
B Bloomfield Bisti contract buyout in 1999 of $3.6mm partially offset by $2.8mm of operational gas sales in 2000.
C Operational gas sales
D Higher Corporate allocations in 2000.
E Fuel used in operations in 1999.
F Primarily due to SAP system costs of $2.5mm in 2000.
G Trailblazer Partnership income
H EOTT was reported in Corp & Other in 1999.
I Base Gas Sale in 2000 resulted in $51.2MM of revenue and $9.1MM in costs.
J Primarily operational gas sales (sale of linepack) in 2000.
K SBA Fees in 2000 $2.4mm, Regulatory Amortization in 2000 $2.3, Higher Corporate allocations in 2000 $3.3, Other $1.4mm.
L Unaccounted fuel percentage dropped in 2000, compared to 1999, resulting in upside.
M Lower financing costs, due to interest hedge on debt.
N Lower EOTT interest income
O Earnings from derivative related to '99 Base Gas transaction were locked in during 2Q00.

EC 002893056

Enron Corp
Portland General (PGE4)
Detailed Variation Analysis
2nd Quarter

	6 Mo Ended June 30			Second Quarter				First Quarter		
	2000	1999	Incr (Decr)	2000	1999	Incr (Decr)		2000	1999	Incr (Decr)
IBIT										
Gross revenues										
PGG Retail & Other	532.5	594.7	(62.2)	249.4	321.0	(71.6)		283.1	273.7	9.4
PGG Wholesale	295.9	-	295.9	181.9	(25.2)	207.1		114.0	25.2	88.8
	828.4	594.7	233.7	431.3	295.8	135.5		397.1	298.9	98.2
Cost of sales										
PGG	(453.9)	(219.1)	(234.8)	(251.4)	(119.3)	(132.1)		(202.5)	(99.8)	(102.7)
Other	-	-	-	-	-	-		-	-	-
	(453.9)	(219.1)	(234.8)	(251.4)	(119.3)	(132.1)		(202.5)	(99.8)	(102.7)
Gross margin	374.5	375.6	(1.1)	179.9	176.5	3.4	A	194.6	199.1	(4.5)
Operating expenses	(120.7)	(117.9)	(2.8)	(61.3)	(64.6)	3.3	B	(59.4)	(53.3)	(6.1)
DD&A (incl fair value)	(92.5)	(93.6)	1.1	(46.2)	(47.1)	0.9		(46.3)	(46.5)	0.2
Taxes, other	(33.2)	(31.4)	(1.8)	(15.3)	(14.4)	(0.9)		(17.9)	(17.0)	(0.9)
Equity in earnings of unconsol	2.5	9.3	(6.8)	1.2	3.7	(2.5)	C	1.3	5.6	(4.3)
Other income, net										
Customer Choice	31.0							31.0	-	31.0
COLI	11.3	3.5	7.8	0.6	1.8	(1.2)		10.7	1.7	9.0
BPC stock sale	5.7		5.7	-	-	-		5.7	-	5.7
Stock agreement	(11.5)		(11.5)	-	-	-		(11.5)	-	(11.5)
Other	0.5	2.4	(1.9)	3.4	0.5	2.9	D	(2.9)	1.9	(4.8)
IBIT	167.6	147.9	19.7	62.3	56.4	5.9		105.3	91.5	13.8
Interest Expense										
Int on 3rd party debt	31.2	29.8	1.4	16.7	13.2	3.5	E	14.5	16.6	(2.1)
Other trade interest	4.8	4.1	0.7	1.5	2.5	(1.0)		3.3	1.6	1.7
Capitalized interest	(1.4)	(0.7)	(0.7)	(0.8)	(0.3)	(0.5)		(0.6)	(0.4)	(0.2)
Int exp - trade	34.6	33.2	1.4	17.4	15.4	2.0		17.2	17.8	(0.6)
Interco interest (inc)/exp	(1.0)	-	(1.0)	(0.5)	(0.2)	(0.3)		(0.5)	0.2	(0.7)
	33.6	33.2	0.4	16.9	15.2	1.7		16.7	18.0	(1.3)

A GM Incr due to PGE taking advantage of a long position in a high cost market
B Incr due to $3.7m gas transportation reclass now in GM
C Seneca one-time gain of $2.5 in 1999
D Incr due to reversal of land demolition reserve offset by reduced COLI income
E Incr. In debt related to new debt issue of $150mm

EC 002893057

Enron Corp
Retail Energy Services (RETAIL4)
Detailed Variation Analysis
2nd Quarter

	6 Mo Ended June 30			Second Quarter				First Quarter		
	2000	1999	Incr (Decr)	2000	1999	Incr (Decr)		2000	1999	Incr (Decr)
IBIT										
Gross revenues										
Gas sales	509.3	328.2	181.1	253.8	144.6	109.2		255.5	183.6	71.9
Power sales	250.0	98.7	151.3	178.4	61.4	117.0		71.6	37.3	34.3
Power MTM	149.7	47.1	102.6	76.7	18.7	58.0		73.0	28.4	44.6
Facilities Services	268.4	230.4	38.0	135.8	118.4	17.4		132.6	112.0	20.6
Outsource & Other	160.7	0.2	160.5	119.5	(6.9)	126.4		41.2	7.1	34.1
EES Int'l	144.1	-	144.1	76.1	-	76.1		68.0	-	68.0
Investment Earnings	-	5.0	(5.0)	-	3.8	(3.8)		-	1.2	(1.2)
Total Gross revenues	1,482.2	709.6	772.6	840.3	340.0	500.3		641.9	369.6	272.3
Cost of sales										
Gas	(502.8)	(322.5)	(180.3)	(247.3)	(140.6)	(106.7)		(255.5)	(181.9)	(73.6)
Power	(243.4)	(105.3)	(138.1)	(172.6)	(63.5)	(109.1)		(70.8)	(41.8)	(29.0)
Facilities Services	(232.9)	(198.1)	(34.8)	(119.2)	(101.5)	(17.7)		(113.7)	(96.6)	(17.1)
Outsource & Other	(171.1)	(5.5)	(165.6)	(128.8)	(0.9)	(127.9)		(42.3)	(4.6)	(37.7)
EES Int'l	(108.2)	-	(108.2)	(51.0)	-	(51.0)		(57.2)	-	(57.2)
Total cost of sales	(1,258.4)	(631.4)	(627.0)	(718.9)	(306.5)	(412.4)		(539.5)	(324.9)	(214.6)
Gross margin										
Gas sales	6.5	5.7	0.8	6.5	4.0	2.5		-	1.7	(1.7)
Power sales	6.6	(6.6)	13.2	5.8	(2.1)	7.9		0.8	(4.5)	5.3
Power MTM	149.7	47.1	102.6	76.7	18.7	58.0	A	73.0	28.4	44.6
Facilities Services	35.5	32.3	3.2	16.6	16.9	(0.3)		18.9	15.4	3.5
Outsource & Other	(10.4)	(5.3)	(5.1)	(9.3)	(7.8)	(1.5)		(1.1)	2.5	(3.6)
EES Int'l	35.9	-	35.9	25.1	-	25.1	B	10.8	-	10.8
Investment Earnings	-	5.0	(5.0)	-	3.8	(3.8)		-	1.2	(1.2)
Total Gross margin	223.8	78.2	145.6	121.4	33.5	87.9		102.4	44.7	57.7
Operating expenses	(194.0)	(125.9)	(68.1)	(97.8)	(56.6)	(41.2)	C	(96.2)	(69.3)	(26.9)
Deprec & amort	(18.0)	(10.1)	(7.9)	(8.9)	(3.9)	(5.0)		(9.1)	(6.2)	(2.9)
Taxes, other	(4.7)	(3.3)	(1.4)	(2.1)	(2.9)	0.8		(2.6)	(0.4)	(2.2)
Other income, net	32.5	0.8	31.7	10.7	1.1	9.6	D	21.8	(0.3)	22.1
IBIT before Min. Int.	39.6	(60.3)	99.9	23.3	(28.8)	52.1		16.3	(31.5)	47.8
Minority Interest in Omnicron	-	(0.6)	0.6	-	0.7	(0.7)		-	(1.3)	1.3
Minority Interest in EES	0.3	4.1	(3.8)	0.1	2.0	(1.9)		0.2	2.1	(1.9)
IBIT	39.9	(56.8)	96.7	23.4	(26.1)	49.5		16.5	(30.7)	47.2
Interest Expense										
Int on 3rd party debt	1.2	-	1.2	1.3	-	1.3		(0.1)		(0.1)
Other trade interest	-	4.5	(4.5)	-	2.6	(2.6)		-	1.9	(1.9)
Capitalized interest	(0.4)	-	(0.4)	(0.3)	-	(0.3)		(0.1)	-	(0.1)
Int exp - trade	0.8	4.5	(3.7)	1.0	2.6	(1.6)		(0.2)	1.9	(2.1)
Interco interest (inc)/exp	5.1	-	5.1	5.1	-	5.1			-	-
	5.9	4.5	1.4	6.1	2.6	3.5		(0.2)	1.9	(2.1)

A Mark to Market (Gas and Power) gross margin increased $57.7 million due to recognizing MTM income on deals closed approximately $76.4 million.

B EES international was not a segment in 1999.

C General and administrative expenses increased $16 million as a result of increased business operations, $6 milion for IT/outsourcing, $8 million for incentive pay accruals and $11 million for inclusion of EES international.

D Monetization of EMW warrants resulted in a $25.0 million dollar gain. This was partially offset by the net equity loss in the earnings of the New Power Company which approximated $16 million.

EC 002893058

Enron Corp
Enron Broadband Services (EBS)
Detailed Variation Analysis
2nd Quarter

	6 Mo Ended June 30			Second Quarter				First Quarter			
	2000	1999	Incr (Decr)	2000	1999	Incr (Decr)		2000	1999	Incr (Decr)	
IBIT											
Gross revenues											
Dark fiber & software sales	200.0	-	200.0	152.5	-	152.5		47.5	-	47.5	
Other	9.6	-	9.6	(2.0)	-	(2.0)		11.6	-	11.6	
Total Gross revenues	209.6	-	209.6	150.5	-	150.5		59.1	-	59.1	
Cost of sales											
Dark fiber & software	(73.4)	-	(73.4)	(65.6)	-	(65.6)		(7.8)	-	(7.8)	
Other	(4.2)	-	(4.2)	(4.2)	-	(4.2)			-	-	
Total cost of sales	(77.6)	-	(77.6)	(69.8)	-	(69.8)		(7.8)	-	(7.8)	
Gross margin											
Dark fiber & software sales	126.6	-	126.6	86.9	-	86.9	D	39.7	-	39.7	A
Other	5.4	-	5.4	(6.2)	-	(6.2)	E	11.6	-	11.6	B
Total Gross margin	132.0	-	132.0	80.7	-	80.7		51.3	-	51.3	
Operating expenses	(126.1)	-	(126.1)	(79.1)	-	(79.1)	F	(47.0)	-	(47.0)	C
Deprec & amort	(11.2)	-	(11.2)	(8.3)	-	(8.3)		(2.9)	-	(2.9)	
Taxes, other	(4.6)	-	(4.6)	(2.6)	-	(2.6)		(2.0)	-	(2.0)	
Other income, net	1.6	-	1.6	1.3	-	1.3		0.3	-	0.3	
IBIT	(8.3)	-	(8.3)	(8.0)	-	(8.0)		(0.3)	-	(0.3)	
Interest Expense											
Int on 3rd party debt			-	-	-	-			-	-	
Other trade interest	0.1	-	0.1	0.1	-	0.1			-	-	
Capitalized interest			-	-	-	-			-	-	
Int exp - trade	0.1	-	0.1	0.1	-	0.1		-	-	-	
Interco interest (inc)/exp	9.1	-	9.1	6.1	-	6.1		3.0	-	3.0	
	9.2	-	9.2	6.2	-	6.2		3.0	-	3.0	

A Fiber sold from Salt Lake City to New Orleans of $30mm and software sale to Inktomi of $10mm.
B Rhythms mark to market of $19mm partially offset by mark to market on ventures of $11mm.
C Higher operating expenses due primarily to increase in headcount from 116 at 3/31/99 to over 600 in March 2000.
D Primarily due to fiber sold from Salt Lake City to New Orleans of $90 mm.
E 1999 includes $286.1mm MTM on Rhythms, 2000 includes ($4.2mm) Merchant
F Higher operating expenses due primarily to increase in headcount from 195 at 6/30/99 to over 1000 in June 2000.

EC 002893059

Enron Corp
Corporate and Other (CPOTH4)
Detailed Variation Analysis
2nd Quarter

	6 Mo Ended June 30			Second Quarter			First Quarter		
	2000	1999	Incr (Decr)	2000	1999	Incr (Decr)	2000	1999	Incr (Decr)
Revenues									
Corporate - Other	5.0	14.8	(9.8)	3.9	(1.5)	5.4	1.1	16.3	(15.2)
ECM - Other	-	11.5	(11.5)	(5.3)	5.8	(11.1)	5.3	5.7	(0.4)
ECI	-	-	-	-	(19.2)	19.2	-	19.2	(19.2)
Elims -									
Corp/EOG hedge to EOG	-	(27.0)	27.0	-	(4.2)	4.2	-	(22.8)	22.8
Rhythms reclass	-	-	-	-	18.8	(18.8)	-	(18.8)	18.8
	5.0	(0.8)	5.8	(1.4)	(0.4)	(1.0)	6.4	(0.4)	6.8
Cost of Sales									
Corporate - Other	4.5	-	4.5	3.3	-	3.3	1.2	-	1.2
	4.5	-	4.5	3.3	-	3.3	1.2	-	1.2
Gross Margin									
Corporate - Other	0.5	14.8	(14.3)	0.6	(1.5)	2.1	(0.1)	16.3	(16.4)
ECM - Other	-	11.5	(11.5)	(5.3)	5.8	(11.1)	5.3	5.7	(0.4)
ECI	-	-	-	-	(19.2)	19.2	-	19.2	(19.2)
Elims -									
Corp/EOG hedge to EOG	-	(27.0)	27.0	-	(4.2)	4.2	-	(22.8)	22.8
Rhythms reclass	-	-	-	-	18.8	(18.8)	-	(18.8)	18.8
	0.5	(0.8)	1.3	(4.7)	(0.4)	(4.3)	5.2	(0.4)	5.6
Operating Expenses (incl taxes)									
Corporate -									
Other	101.6	149.5	(47.9)	43.1	123.9	(80.8)	58.5	25.6	32.9
Corp Finance (Co 099)	(1.1)	(5.8)	4.7	(0.1)	(3.0)	2.9	(1.0)	(2.8)	1.8
ECM - Other	2.0	1.4	0.6	1.2	1.0	0.2	0.8	0.4	0.4
EEDC	1.6	1.9	(0.3)	1.2	1.4	(0.2)	0.4	0.5	(0.1)
ECI	-	-	-	-	(6.4)	6.4	-	6.4	(6.4)
EOTT	-	-	-	-	(0.2)	0.2	-	0.2	(0.2)
Elims -									
Wessex reclass			-	-	33.2	(33.2)	-	(33.2)	33.2
	104.1	77.5	26.6	45.4	80.4	(35.0)	58.7	(2.9)	61.6
Operating Income	(103.6)	(78.3)	(25.3)	(50.1)	(80.8)	30.7	(53.5)	2.5	(56.0)
Equity Earnings									
Corporate -									
Azurix	(16.8)	42.4	(59.2)	(16.8)	43.0	(59.8)		(0.6)	0.6
Other	-	0.1	(0.1)	6.0	(2.5)	8.5	(6.0)	2.6	(8.6)
ECI	-	-	-	-	(1.5)	1.5	-	1.5	(1.5)
EOTT	-	-	-	-	5.1	(5.1)	-	(5.1)	5.1
TOTAL	(16.8)	42.5	(59.3)	(10.8)	44.1	(54.9)	(6.0)	(1.6)	(4.4)
Interest Income									
Corporate - Other	14.0	10.7	3.3	1.4	10.7	(9.3)	12.6	-	12.6
Corp Finance (Co 099)	-	-	-	-	-	-	-	-	-
ECM - Other	1.6	-	1.6	1.6	-	1.6	-	-	-
EEDC	-	-	-	-	-	-	-	-	-
EES Resco	-	-	-	-	-	-	-	-	-
ECI	-	-	-	-	(0.4)	0.4	-	0.4	(0.4)
EOTT	-	-	-	-	(5.3)	5.3	-	5.3	(5.3)
	15.6	10.7	4.9	3.0	5.0	(2.0)	12.6	5.7	6.9
Other Income									
Corporate - Other									
Other	(1.7)	(8.4)	6.7	4.6	(9.6)	14.2	(6.3)	1.2	(7.5)
Corp Finance (Co 099)	(2.8)	(2.2)	(0.6)	0.3	(2.2)	2.5	(3.1)	-	(3.1)
ECM - Other	49.5	4.0	45.5	47.2	2.2	45.0	2.3	1.8	0.5
ECI	-	-	-	-	0.2	(0.2)	-	(0.2)	0.2
EOTT	-	-	-	-	(0.2)	0.2	-	0.2	(0.2)
TOTAL	45.0	4.9	40.1	52.1	1.9	50.2	(7.1)	3.0	(10.1)
IBIT - CPOTH4	(59.8)	(20.2)	(39.6)	(5.8)	(29.8)	24.0	(54.0)	9.8	(63.8)

EC 002893060

Enron Corp
Corporate and Other (CPOTH4)
Detailed Variation Analysis
2nd Quarter

	6 Mo Ended June 30			Second Quarter				First Quarter			
	2000	1999	Incr (Decr)	2000	1999	Incr (Decr)		2000	1999	Incr (Decr)	
EREC (EREC+ERECMIN)											
Gross Margin											
Storm Lake I	-	42.1	(42.1)	-	42.1	(42.1)			-	-	
Storm Lake II	-	13.9	(13.9)	-	0.7	(0.7)		-	13.2	(13.2)	
Delaware Mountain Power	-	1.6	(1.6)	-	1.6	(1.6)			-	-	
German Sub - "Tacke"	13.8	6.0	7.8	6.2	4.7	1.5		7.6	1.3	6.3	
Lake Benton I	-	-	-	-	-	-			-	-	
Lake Benton II	18.7	-	18.7	15.7	-	15.7		3.0	-	3.0	
Other	7.7	(1.1)	8.8	5.2	(2.2)	7.4		2.5	1.1	1.4	
	40.2	62.5	(22.3)	27.1	46.9	(19.8)		13.1	15.6	(2.5)	
Op Costs & Expenses	(31.3)	(30.0)	(1.3)	(18.4)	(17.0)	(1.4)		(12.9)	(13.0)	0.1	
Equity in Unconsol Subs											
Qualified Facility Partnerships	16.4		16.4	4.5	-	4.5		11.9	-	11.9	
Other	0.3	(1.5)	1.8	0.3	(0.8)	1.1		-	(0.7)	0.7	
Other income (excl Min Int)	0.3	12.3	(12.0)	(0.1)	0.8	(0.9)		0.4	11.5	(11.1)	
IBIT - EREC	25.9	43.3	(17.4)	13.4	29.9	(16.5)		12.5	13.4	(0.9)	
EREC - Minority Interest	0.6	(2.1)	2.7	-	(3.4)	3.4		0.6	1.3	(0.7)	
	26.5	41.2	(14.7)	13.4	26.5	(13.1)		13.1	14.7	(1.6)	
Clean Fuels											
Revenues	113.4	83.6	29.8	58.5	44.2	14.3	A	54.9	39.4	15.5	A
Cost of Sales	(77.8)	(58.2)	(19.6)	(35.7)	(29.6)	(6.1)	B	(42.1)	(28.6)	(13.5)	B
Reversal against charge to reflect losse	15.4	15.4	-	7.7	7.7	-		7.7	7.7	-	
FAS 121 Impairment	-	-	-	-	-	-			-	-	
Op Costs & Expenses	(45.7)	(57.5)	11.8	(21.7)	(28.6)	6.9	C	(24.0)	(28.9)	4.9	C
Equity in Unconsol Subs	-	-	-	-	-	-		-	-	-	
Other income (incl Min Int)	0.4	0.4	-	0.2	0.8	(0.6)		0.2	(0.4)	0.6	
IBIT - CF	5.7	(16.3)	22.0	9.0	(5.5)	14.5		(3.3)	(10.8)	7.5	
IBIT - Corp & Other											
Corporate - Other	(105.6)	(89.9)	(15.7)	(47.3)	(83.8)	36.5		(58.3)	(6.1)	(52.2)	
Corp Finance (Co 099)	(1.7)	3.6	(5.3)	0.4	0.8	(0.4)		(2.1)	2.8	(4.9)	
ECM - Other	49.1	14.1	35.0	42.3	7.0	35.3		6.8	7.1	(0.3)	
EEDC	(1.6)	(2.3)	0.7	(1.2)	(1.8)	0.6		(0.4)	(0.5)	0.1	
EES Resco	-	(3.5)	3.5	-	(3.5)	3.5		-	-	-	
ECI	-	-	-	-	(14.5)	14.5		-	14.5	(14.5)	
EOTT	-	-	-	-	(0.2)	0.2		-	0.2	(0.2)	
Elims	-	57.8	(57.8)	-	66.2	(66.2)		-	(8.4)	8.4	
TOTAL	(59.8)	(20.2)	(39.6)	(5.8)	(29.8)	24.0		(54.0)	9.6	(63.6)	
EREC	26.5	-	26.5	13.4	(14.7)	28.1		13.1	14.7	(1.6)	
Clean Fuels	5.7	57.8	(52.1)	9.0	68.6	(59.6)		(3.3)	(10.8)	7.5	
TOTAL IBIT - Corp & Other	(27.6)	91.9	(119.5)	16.6	72.1	(55.5)		(44.2)	19.8	(64.0)	

A Primarily due to higher MTBE and methanol prices.
B Primarily due to higher feedstock prices.
C Due to no MTBE lease payment in 2000, partially offset by plant outage costs.

EC 002893061

ENRON CORP
CALCULATION OF EARNINGS PER SHARE

	3 - months ended June 30, 2000	3 - months ended June 30, 1999	6 - months ended June 30, 2000	6 - months ended June 30, 1999
Numerator:				
Basic				
Income before cumulative effect of accounting changes	$ 288.9	$ 222.0	$ 626.6	$ 475.0
Preferred stock dividends:				
Second preferred stock	(4.3)	(5.0)	$ (8.7)	$ (9.0)
Series A Junior Voting Convertible Pref. Stock				
Series B Convertible Pref. Stock	(16.4)	(14.0)	$ (32.9)	$ (14.0)
Income available to common shareholders before cumulative effect of accounting changes	268.2	203.0	$ 585.0	$ 452.0
Cumulative effect of accounting changes	-	-		$ (131.0)
Income available to common shareholders	$ 268.2	$ 203.0	$ 585.0	$ 321.0
Diluted				
Income available to common shareholders	$ 268.2	$ 203.0	$ 585.0	$ 452.0
Effect of assumed conversion of dilutive securities:				
Second preferred stock	4.3	5.0	$ 8.7	$ 9.0
Junior Voting Convertible Pref. Stock	16.4	-	$ 32.9	$ -
Income before cumulative effect of accounting changes	288.9	208.0	$ 626.6	$ 461.0
Cumulative effect of accounting changes	-	-	$ -	$ (131.0)
Income available to common shareholders after assumed conversions	$ 288.9	$ 208.0	$ 626.6	$ 330.0
Denominator:				
Denominator for basic earnings per share - weighted-average shares	733.4	708.2	728.0	695.8
Effect of assumed conversion of dilutive securities:				
Preferred stock	84.9	35.4	84.9	36.0
Stock options	43.9	27.5	44.1	26.1
Dilutive potential common shares	128.8	62.9	129.0	62.1
Denominator for diluted earnings per share - adjusted weighted-average shares and assumed conversions	862.2	771.1	857.0	757.9
Basic earnings per share:				
Before cumulative effect of accounting changes	$ 0.37	$ 0.29	$ 0.80	$ 0.65
Cumulative effect of accounting changes	$ -	$ -	$ -	$ (0.19)
Basic earnings per share	$ 0.37	$ 0.29	$ 0.80	$ 0.46
Diluted earnings per share:				
Before cumulative effect of accounting changes	$ 0.34	$ 0.27	$ 0.73	$ 0.61
Cumulative effect of accounting changes	$ -	$ -	$ -	$ (0.18)
Diluted earnings per share	$ 0.34	$ 0.27	$ 0.73	$ 0.43

EC 002893062

Enron Corp.
Equity in Affiliates
2nd Qtr 2000

Equity in Affiliates	1Q00	2Q00	3Q00	4Q00	Year	1Q99	2Q99	3Q99	4Q99	Year	Comments
GPG:											
NNG (Overthrust)	0.9	1.0			1.9	-	0.7			0.7	
Citrus	6.4	9.1			15.5	6.3	5.3			11.6	
EOTT	(2.1)	(1.8)			(3.9)	-	(0.2)			(0.2)	
Other P/L Ops	1.8	1.7			3.5	1.8	2.3			4.1	
	7.0	10.0	-	-	17.0	8.1	8.1	-	-	16.2	
PGE (Seneca)	1.2	1.3			2.5	5.6	3.8			9.4	
Wholesale:											
ENA:											
JEDI					-					-	
JEDI II					-					-	
Other	152.6	45.9			198.5	34.8	81.4			116.2	
	152.6	45.9	-	-	198.5	34.8	81.4	-	-	116.2	
EGF:											
JEDI SLP					-					-	
Other	15.9				15.9	1.6				1.6	
	15.9	-	-	-	15.9	1.6	-	-	-	1.6	
Europe	7.0	0.3			7.3	0.2	1.7			1.9	
CALME:											
Centragas		1.3			1.3						
Eco Electrica		(1.1)			(1.1)	-				-	
Other	28.1	4.5			32.6						
	28.1	4.7	-	-	32.8	-	-	-	-	-	
APACHI:											
SK Enron		4.1			4.1					-	
Other	13.6	1.1			14.7	-				-	
	13.6	5.2	-	-	18.8	-	-	-	-	-	
India:											
Dabhol	16.4	4.4			20.8					-	
					-	-				-	
	16.4	4.4	-	-	20.8	-	-	-	-	-	
ESA:											
TGS/CIESA		6.0			6.0					-	
CEG/RIO/GASPART		3.2			3.2						
Other	14.2	1.0			15.2	-				-	
	14.2	10.2	-	-	24.4	-	-	-	-	-	
EI regions						20.3	36.7				
ECM		(3.4)			(3.4)		0.7				
Total Wholesale	247.8	67.3	-	-	315.1	56.9	120.5	-	-	119.7	
EES	1.9	1.7			3.6	-				-	
EBS	0.2	0.8			1.0	-	(13.5)			(13.5)	
Corporate:											
Azurix					-					-	
Other	5.9	(5.9)			-	(2.3)	43.3			41.0	
	5.9	(5.9)	-	-	-	(2.3)	43.3	-	-	41.0	
Total Enron	264.0	75.2	-	-	339.2	68.3	162.2	-	-	172.8	

EC 002893063

Enron Corp.
Gains, Interest Income
2nd Qtr 2000

	1Q00	2Q00	3Q00	4Q00	Year	1Q99	2Q99	3Q99	4Q99	Year	Comments
Gains on Sales											
EOG	-				-	-				-	
GPG	-	1.0			1.0	0.7	0.3			1.0	
PGE	5.7	1.7			7.4	-	0.4			0.4	
Wholesale:											
ENA	(0.2)	(1.8)			(2.0)	(0.6)	0.8			0.2	
EGF	-				-					-	
Europe	(5.0)	5.1			0.1					-	
CALME	0.3	1.5			1.8					-	
APACHI					-					-	
India					-					-	
ESA	(0.7)	(1.2)			(1.9)					-	
EI HQ/Regions	(0.1)				(0.1)	0.2	(0.3)			(0.1)	
ECM											
EGEP					-					-	
EE&CC					-					-	
	(5.7)	3.6	-	-	(2.1)	(0.4)	0.5	-	-	0.1	
EES	17.9	27.1			45.0					-	
EBS	-	0.1			0.1					-	
Corporate:											
Corporate	0.3				0.3	11.6	(0.8)			10.8	
EGF - Cochise		38.5			38.5					-	2Q00 includes 38.5 Project Cochise (planes)
Total Enron	18.2	72.0	-	-	90.2	11.9	0.4	-	-	12.3	

	1Q00	2Q00	3Q00	4Q00	Year	1Q99	2Q99	3Q99	4Q99	Year
Interest Income										
EOG	-				-	0.2	0.2			0.4
GPG	0.4	0.4			0.8		11.3			11.3
PGE	0.2	0.3			0.5	0.2	0.2			0.4
Wholesale:										
ENA	11.7	7.4			19.1	9.1	17.6			26.7
EGF	(0.9)				(0.9)	1.8				1.8
Europe	1.8	1.0			2.8	0.7	1.5			2.2
CALME	3.6	10.6			14.2					-
APACHI	0.2	2.5			2.7					-
India					-					-
ESA	3.7	3.7			7.4					-
EI HQ/Regions	0.1	0.1			0.2	4.0	7.8			11.8
ECM		(2.4)			(2.4)		0.3			
EGEP					-					-
EE&CC	2.8	3.9			6.7					-
	23.0	26.8	-	-	49.8	15.6	27.2	-	-	42.5
EES	1.0	2.0			3.0		1.2			1.2
EBS		0.7			0.7		0.5			0.5
Corporate	13.5	2.4			15.9	6.5	5.9			12.4
Total Enron	38.1	32.6	-	-	70.7	22.5	46.5	-	-	68.7

EC 002893064

Enron Corp.
Other Income
2nd Qtr 2000

	1Q00	2Q00	3Q00	4Q00	Year	1Q99	2Q99	3Q99	4Q99	Year	Comments
Other Income											
EOG	-				-	1.1	3.7			4.8	
GPG:											
NNG Interest swap term	-				-	9.1				9.1	
NNG Other	0.8	11.1			11.9	-	0.2			0.2	
TW	-	(0.1)			(0.1)	-				-	
Other	-	(0.5)			(0.5)	(0.7)	10.0			9.3	
	0.8	10.5	-	-	11.3	8.4	10.2	-	-	18.6	2Q2000 includes 14 7 ENA swap 2000, (2 0) NNG Conoco 2000, (2 2) Other
PGE:											
Customer Choice reversal	31.0				31.0					-	
COLI	10.7				10.7	1.2				1.2	
Stock comp agreement	(11.5)				(11.5)					-	
Other	(3.2)	2.1			(1.1)	6.1	1.6			7.7	
	27.0	2.1	-	-	29.1	7.3	1.6	-	-	8.9	
Wholesale:											
ENA	1.3	21.6			22.9	2.3	4.0			6.3	2Q2000 includes 4 5 CTA, 4 8 JEDI mgmt fee, 10 8 other ded from co 983
EGF	-				-	4.2				4.2	
Europe	3.2	(0.7)			2.5	2.1	(4.1)			(2.0)	
CALME	1.8	(1.2)			0.6					-	
APACHI	(3.4)	(3.4)			(6.8)					-	
India		6.4			6.4					-	
ESA	4.7	0.5			5.2					-	
EGEP	(3.2)	(4.8)			(8.0)					-	
EE&CC		0.2			0.2					-	
EI HQ/Regions:											
FX on ESA debt/forwards					-	13.7				13.7	
Other	1.1	(11.7)			(10.6)	-	12.6			12.6	
ECM		(2.1)			(2.1)		(1.0)			(1.0)	
Total Wholesale	5.5	4.8	-	-	10.3	22.3	11.5	-	-	33.8	
					-					-	
EES	0.9	(20.1)			(19.2)	-	0.7			0.7	
EBS	0.1	(0.2)			(0.1)	-	0.1			0.1	
Corporate:											
EGF	-	10.8			10.8					-	
Other	(2.7)	3.2			0.5	6.4	(1.0)			5.4	
	(2.7)	14.0	-	-	11.3	6.4	(1.0)	-	-	5.4	
Total Enron	31.6	11.1	-	-	42.7	45.5	26.8	-	-	72.3	

EC 002893065

Enron Corp.
Interest Expense
(Millions of Dollars)

	1999 Actuals					2000 Actuals					2nd Qtr
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	Variance
Interest on third party debt											
Co 99 only											
Interest on long-term debt	79.5	80.4	99.0	91.8	350.7	100.5	101.7			202.2	21.3
Interest on short-term debt	11.9	13.1	-	-	25.0	1.9	1.1			3.0	(12.0)
Other interest	2.0	2.7	0.9	2.5	8.1	0.1	2.3			2.4	(0.4)
Interest rate swaps	(3.0)	(3.2)	(4.5)	10.0	(0.7)	6.5	15.6			22.1	18.6
	90.4	93.0	95.4	104.3	383.1	109.0	120.7	-	-	229.7	27.7
Corp & Elims (excluding Co 99)	1.2	3.8	9.9	4.4	19.3	2.7	4.8			7.5	1.0
Corp - Interest on short-term debt	-	-	6.5	19.4	25.9	22.5	9.0			31.5	9.0
ECM (Corp)	(0.4)	(0.5)	(0.7)	(6.1)	(7.7)	(0.4)	29.7			29.3	30.2
EREC	0.6	0.3	0.3	0.5	1.7	0.8	1.5			2.3	1.2
Clean Fuels	-	-	0.1	-	0.1	-	-			-	-
EOG	17.3	17.9	9.6	-	44.8	-	-			-	(17.9)
GPG - NNG/TW	13.4	13.7	13.0	12.1	52.2	10.5	9.9			20.4	(3.8)
PGG	18.2	15.5	16.7	19.6	70.0	17.8	18.2			36.0	2.7
Wholesale:											
North America (incl Whole elims)	(0.4)	0.8	4.5	(4.7)	0.2	0.3	-			0.3	(0.8)
Enron - Europe	10.2	(2.0)	6.5	2.3	17.0	4.7	(1.1)			3.6	0.9
CALME	-	-	-	-	-	0.5	(0.3)			0.2	(0.3)
APACHI	-	-	-	-	-	0.7	2.2			2.9	2.2
South America	-	-	-	-	-	(1.5)	(3.1)			(4.6)	(3.1)
San Juan	-	-	-	-	-	0.2	0.2			0.4	0.2
India	-	-	-	-	-	-	0.1			0.1	0.1
EI Regions	29.4	34.4	38.9	(21.8)	80.9 (1)	-	-			-	(34.4) (2)
ECM (Wholesale)	-	-	-	5.1	5.1	2.2	4.2			6.4	4.2
EGEP (Wholesale)	-	-	0.8	(0.8)	-	-	-			-	-
	39.2	33.2	50.7	(19.9)	103.2	7.1	2.2	-	-	9.3	(31.0)
EBS	1.1	2.6	(3.7)	2.8	2.8	-	0.1			0.1	(2.6)
EES	1.9	2.7	1.6	(2.7)	3.5	(0.1)	1.3			1.2	(1.4)
Total 3rd Party	182.9	182.2	199.4	134.4	698.9	169.9	197.4	-	-	367.3	15.2
Capitalized Interest											
EOG	(3.2)	(3.1)	(1.5)	-	(7.8)	-	-			-	3.1
GPG	(0.7)	(0.3)	(0.2)	(0.4)	(1.6)	(0.1)	(0.1)			(0.2)	0.2
PGG	(0.4)	(0.4)	(0.4)	(0.5)	(1.7)	(0.6)	(0.8)			(1.4)	(0.4)
North America (incl Whole elims)	(3.2)	(6.2)	(6.3)	(7.2)	(22.9)	(8.2)	(7.3)			(15.5)	(1.1)
CALME	-	-	-	-	-	-	-			-	-
APACHI	-	-	-	-	-	-	(1.4)			(1.4)	(1.4)
ESA	-	-	-	-	-	-	(2.1)			(2.1)	(2.1)
India	-	-	-	-	-	(0.3)	(0.4)			(0.7)	(0.4)
EI HQ	-	-	-	-	-	(0.7)	0.9			0.2	0.9
EI Regions	(1.0)	(0.7)	(4.6)	(1.0)	(7.3)	-	-			-	0.7
EBS	-	-	-	(7.2)	(7.2)	-	-			-	-
EES	-	-	(0.2)	(0.1)	(0.3)	(0.1)	(0.3)			(0.4)	(0.3)
EREC	(4.4)	(4.3)	(3.2)	0.4	(11.5)	(2.2)	(1.5)			(3.7)	2.8
Clean Fuels	(0.2)	(0.3)	(0.2)	(0.2)	(0.9)	(0.1)	(0.1)			(0.2)	0.2
Total Capitalized Interest	(13.1)	(15.3)	(16.6)	(16.2)	(61.2)	(12.3)	(13.1)	-	-	(25.4)	2.2
Amort of debt discount	1.5	2.6	4.2	2.8	11.1	3.7	4.7			8.4	2.1
Discount on assigned receivables	3.3	5.7	0.5	(1.6)	7.9	-	-			-	(5.7)
Total Intercompany Interest	-	0.0	-	-	-	-	6.5	-	-	6.5	6.5
Total Interest Expense	174.6	175.2	187.5	119.4	656.7	161.3	195.5	-	-	356.8	20.3
	174.6	175.2	187.5	119.4	656.7	161.3	195.5			356.8	

(1) 1999 4th qtr decrease due to the restructuring of Elektro Debt.
(2) 1st qtr decrease due to EI's trade interest expense being reported by regions in 2000.

EC 002893066

Enron Corp.
Dividends on Preferred of Subs
(Millions of Dollars)
(Preliminary)

	1999 Actuals					2000 Actuals				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
IVEST:										
Enron Capital Trust I (1P1) - TOPrS	4.1	4.2	4.2	4.1	16.6	4.2	4.1			8.3
Enron Capital Trust II (964) - TOPrS	3.0	3.1	3.0	3.1	12.2	3.0	3.0			6.0
Enron Capital Trust III (970) - ACTs	2.7	2.6	2.7	2.8	10.8	3.2	3.3			6.5
Enron Capital LLC (579) - MIPS	4.3	4.2	4.3	4.3	17.1	4.3	4.2			8.5
Enron Capital Resources LP (655) - MIPS	1.7	1.7	1.7	1.7	6.8	1.7	1.7			3.4
Organizational Partner, Inc (604)	0.4	0.4	0.4	0.4	1.6	0.4	0.4			0.8
	16.2	16.2	16.3	16.4	65.1	16.8	16.7	-	-	33.5
PGE	0.6	0.6	0.5	0.6	2.3	0.6	0.6			1.2
EEC (445)	2.2	2.1	2.2	2.1	8.6	-	2.1			2.1
ESA (43C)		-	-	-	-	-				-
CALME					-	-	2.4			2.4
Rounding entry					-	0.7	(0.7)			-
Total Dividends on Pref of Subs	19.0	18.9	19.0	19.1	76.0	18.1	21.1	-	-	39.2
	19.0	18.9	19.0	19.1	76.0	18.1	21.1			39.2

EC 002893067

ENRON CORP.
Table 1 - Earnings Summary
(Unaudited: in millions, except per share data)

	Quarter Ended June 30,		Six Months Ended June 30,	
	2000	1999	2000	1999
Revenues				
Transportation and Distribution:				
Gas Pipeline Group	$ 166	$ 128	$ 372	$ 310
Portland General	431	296	828	595
Wholesale Energy Operations and Services	15,547	8,694	27,548	15,289
Retail Energy Services	840	340	1,482	710
Broadband Services	151	-	210	-
Exploration and Production (a)	-	204	-	407
Corporate and Other (including intercompany eliminations)	(249)	10	(409)	(7)
Total Revenues	$ 16,886	$ 9,672	$ 30,031	$ 17,304
After tax results				
Net income excluding nonrecurring items	$ 289	$ 222	$ 627	$ 475
Non-recurring item:				
Cumulative effect of accounting changes	-	-	-	(131)
Net income	$ 289	$ 222	$ 627	$ 344
Earnings per share (diluted) (b)(c)				
EPS (diluted) excluding nonrecurring items	$ 0.34	$ 0.27	$ 0.73	$ 0.61
Non-recurring item:				
Cumulative effect of accounting changes	-	-	-	(0.18)
EPS (diluted)	$ 0.34	$ 0.27	$ 0.73	$ 0.43
Average shares outstanding (diluted) (b)(c)	862.2	771.1	857.0	757.9

(a) Reflects results of Enron Oil & Gas through August 16, 1999, date of share exchange transaction.
(b) Shares outstanding and EPS amounts have been restated to reflect the two-for-one common stock split effective August 13, 1999.
(c) The Second Preferred Stock and the Series B Preferred Stock are both dilutive in the first two quarters of 2000.

Second Quarter 2000

ENRON CORP.
Table 2a - Results by Segment
(Unaudited: in millions, except per share amounts)

	Recurring	Non-Recurring	Total
IBIT:			
Transportation and Distribution:			
Gas Pipeline Group	$ 77	$ -	$ 77
Portland General	62	-	62
Wholesale Energy Operations and Services	437	-	437
Retail Energy Services	24	-	24
Broadband Services	(8)	-	(8)
Corporate and Other	17	-	17
IBIT	**609**	-	**609**
Interest and Related Charges, net	196	-	196
Dividends on Preferred Securities of Subsidiaries	21	-	21
Minority Interests	39	-	39
Income Tax Expense	64	-	64
Net Income	**289**	-	**289**
Preferred Dividends (a):			
Second Preferred Stock	4	-	4
Series B Preferred Stock	17	-	17
Earnings on Common Stock	**$ 268**	**$ -**	**$ 268**
Average Number of Shares Used:			
Basic			733.4
Diluted (a)	862.2	-	862.2
Earnings per Common Share:			
Basic			**$ 0.37**
Diluted	**$ 0.34**	**$ -**	**$ 0.34**

(a) The Second Preferred Stock and the Series B Preferred Stock are both dilutive in the first two quarters of 2000

EC 002893069

EXH066-00291

Second Quarter 1999

ENRON CORP.
Table 2b - Results by Segment
(Unaudited: in millions, except per share amounts)

	Recurring	Non-Recurring	Total
IBIT:			
Transportation and Distribution:			
Gas Pipeline Group	$ 72	$ -	$ 72
Portland General	56	-	56
Wholesale Energy Operations and Services	356	-	356
Retail Energy Services	(26)	-	(26)
Broadband Services	-	-	-
Exploration and Production (a)	20	-	20
Corporate and Other	(9)	-	(9)
IBIT	469	-	469
Interest and Related Charges, net	175	-	175
Dividends on Preferred Securities of Subsidiaries	19	-	19
Minority Interests	23	-	23
Income Tax Expense	30	-	30
Net Income Before Cumulative Accounting Changes	222	-	222
Cumulative Effect of Accounting Changes, net of tax	-	-	-
Net Income (Loss)	222	-	222
Preferred Dividends:			
Second Preferred Stock	5	-	5
Series A Preferred Stock	14	-	14
Earnings (Loss) on Common Stock	$ 203	$ -	$ 203
Average Number of Shares Used (b):			
Basic			708.2
Diluted	771.1	-	771.1
Earnings (Loss) per Common Share (b):			
Basic			$ 0.29
Diluted	$ 0.27	$ -	$ 0.27

(a) Reflects results of Enron Oil & Gas through August 16, 1999, date of share exchange transaction.
(b) Shares outstanding and EPS amounts have been restated to reflect the two-for-one common stock split effective August 13, 1999.

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EC 002893070

EXH066-00292

Six Months 2000

ENRON CORP.
Table 2c - Results by Segment
(Unaudited: in millions, except per share amounts)

	Recurring	Non-Recurring	Total
IBIT:			
Transportation and Distribution:			
Gas Pipeline Group	$ 205	$ -	$ 205
Portland General	167	-	167
Wholesale Energy Operations and Services	856	-	856
Retail Energy Services	40	-	40
Broadband Services	(8)	-	(8)
Corporate and Other	(27)	-	(27)
IBIT	1,233	-	1,233
Interest and Related Charges, net	357	-	357
Dividends on Preferred Securities of Subsidiaries	39	-	39
Minority Interests	74	-	74
Income Tax Expense	136	-	136
Net Income	627	-	627
Preferred Dividends (a):			
Second Preferred Stock	8	-	8
Series B Preferred Stock	33	-	33
Earnings on Common Stock	$ 586	$ -	$ 586
Average Number of Shares Used:			
Basic			728.0
Diluted (a)	857.0	-	857.0
Earnings per Common Share:			
Basic			$ 0.80
Diluted	$ 0.73	$ -	$ 0.73

(a) The Second Preferred Stock and the Series B Preferred Stock are both dilutive in the first two quarters of 2000

Six Months 1999

ENRON CORP.
Table 2d - Results by Segment
(Unaudited: in millions, except per share amounts)

	Recurring	Non-Recurring	Total
IBIT:			
Transportation and Distribution:			
Gas Pipeline Group	$ 198	$ -	$ 198
Portland General	148	-	148
Wholesale Energy Operations and Services	676	-	676
Retail Energy Services	(57)	-	(57)
Broadband Services	-	-	-
Exploration and Production (a)	32	-	32
Corporate and Other	5	-	5
IBIT	1,002	-	1,002
Interest and Related Charges, net	350	-	350
Dividends on Preferred Securities of Subsidiaries	38	-	38
Minority Interests	56	-	56
Income Tax Expense	83	-	83
Net Income Before Cumulative Accounting Changes	475	-	475
Cumulative Effect of Accounting Changes, net of tax	-	(131)	(131)
Net Income (Loss)	475	(131)	344
Preferred Dividends:			
Second Preferred Stock	9	-	9
Series B Preferred Stock	14	-	14
Earnings (Loss) on Common Stock	$ 452	$ (131)	$ 321
Average Number of Shares Used (b):			
Basic			695.8
Diluted	757.9	757.9	757.9
Earnings (Loss) per Common Share (b):			
Basic			$ 0.46
Diluted	$ 0.61	$ (0.18)	$ 0.43

(a) Reflects results of Enron Oil & Gas through August 16, 1999, date of share exchange transaction.

(b) Shares outstanding and EPS amounts have been restated to reflect the two-for-one common stock split effective August 13, 1999.

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ENRON CORP.
Table 3a - Business Highlights
(Unaudited)

	Quarter Ended June 30, 2000	Quarter Ended June 30, 1999	Six Months Ended June 30, 2000	Six Months Ended June 30, 1999
Gas Pipeline Group				
(In Millions)				
Net Revenues	$ 148	$ 124	$ 349	$ 305
Operating Expenses	76	65	141	126
Depreciation & Amortization	17	17	33	34
Equity in Earnings	10	8	17	16
Other Income, net	12	22	13	37
IBIT	$ 77	$ 72	$ 205	$ 198
Total Volumes Transported (BBtu/d) (a)				
Northern Natural Gas	3,237	3,553	3,691	4,046
Transwestern Pipeline	1,606	1,419	1,584	1,475
Florida Gas Transmission	1,591	1,546	1,571	1,386
Northern Border Pipeline	2,429	2,404	2,447	2,444
Portland General				
(In Millions)				
Revenues	$ 431	$ 296	$ 828	$ 595
Purchased Power & Fuel	252	119	454	219
Operating Expenses	76	79	154	149
Depreciation & Amortization	46	48	92	94
Other Income, net	5	6	39	15
IBIT	$ 62	$ 56	$ 167	$ 148
Retail Customers (end of period, thousands)	726	711	726	711
Electricity Sales (Thousand MWh)				
Residential	1,480	1,618	3,841	3,960
Commercial	1,769	1,746	3,641	3,562
Industrial	1,235	1,083	2,404	2,103
Total Retail	4,484	4,447	9,886	9,625
Wholesale	4,909	3,053	9,190	4,391
Total Sales	9,393	7,500	19,076	14,016

(a) Reflects 100% of each entity's throughput volumes.

ENRON CORP.
Table 3b - Business Highlights
(Unaudited)

	Quarter Ended June 30, 2000	Quarter Ended June 30, 1999	Six Months Ended June 30, 2000	Six Months Ended June 30, 1999
Wholesale Energy Operations and Services				
(In Millions)				
Commodity Sales and Services	$ 442	$ 81	$ 688	$ 305
Assets and Investments	55	325	275	461
Unallocated Expenses	(60)	(50)	(107)	(90)
IBIT	$ 437	$ 356	$ 856	$ 676
Commodity Sales and Services				
Physical Volumes (BBtue/d) (a)				
Gas:				
United States	15,851	8,038	16,035	8,560
Canada	6,587	4,475	5,488	4,216
Europe and Other	3,593	1,223	3,031	1,510
	26,031	13,736	24,554	14,286
Transport Volumes	595	513	526	534
Total Gas Volumes	26,626	14,249	25,080	14,820
Crude Oil and Liquids	5,048	8,822	5,591	6,565
Electricity (b)	15,056	10,637	13,613	10,119
Total Physical Volumes (BBtue/d) (a)	46,730	33,708	44,284	31,504
Electricity Volumes (Thousand MWh)				
United States	124,089	94,966	226,992	180,928
Europe and Other	12,912	1,833	20,756	2,221
Total	137,001	96,799	247,748	183,149
Financial Settlements (Notional)(BBtue/d)	152,627	82,699	147,247	88,803
Energy Services				
Revenues (in millions)	$ 840	$ 340	$ 1,482	$ 710
IBIT (in millions)	24	(26)	40	(57)
Total Contract Value (in billions)(c)	3.8	1.7	7.5	2.3
Broadband Services				
Revenues (in millions)	$ 151	$ -	$ 210	$ -
IBIT (in millions)	(8)	-	(8)	-
Total Contract Value (in millions)(c)	19	-	50	-
DS-3 Months Delivered (d)	985	-	1,417	-

(a) Includes third-party transactions of Enron Energy Services.
(b) Represents electricity volumes, converted to BBtue/d.
(c) Represents customers' estimated future expenditures.
(d) Digital service, level 3 (DS-3) is equal to 28 T-1 channels and operates at 45 megabits per second.

EC 002893074

SELECTED FINANCIAL DATA
Enron Corp. and Subsidiaries

	1998					1999					2000		
(In Millions, Except Per Share Amounts)	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	YTD
Revenues, Net of Intercompany													
Transportation and Distribution													
Gas Pipeline Group	$ 184	$ 141	$ 145	$ 167	$ 637	$ 178	$ 121	$ 160	$ 175	$ 634	$ 202	$ 163	$ 365
Portland General	320	269	280	327	1,196	299	296	407	377	1,379	397	382	779
Wholesale Energy Operations and Services	4,738	5,774	10,225	6,483	27,220	6,516	8,558	10,677	9,750	35,501	11,847	15,271	27,118
Retail Energy Services	195	154	400	323	1,072	363	301	345	509	1,518	603	770	1,373
Broadband Services	-	-	-	-	-	-	-	-	-	-	59	151	210
Exploration and Production (1)	198	176	186	190	750	149	175	105	-	429	-	-	-
Corporate and Other	47	43	84	211	385	127	221	141	162	651	37	149	186
Total	$ 5,682	$ 6,557	$ 11,320	$ 7,701	$ 31,260	$ 7,632	$ 9,672	$ 11,835	$ 10,973	$ 40,112	$ 13,145	$ 16,886	$ 30,031
Net Income													
Income (Loss) Before Interest, Minority Interests and Income Taxes													
Transportation and Distribution													
Gas Pipeline Group	$ 126	$ 72	$ 69	$ 84	$ 351	$ 126	$ 72	$ 85	$ 97	$ 380	$ 128	$ 77	$ 205
Portland General	79	62	61	84	286	92	56	52	105	305	105	62	167
Wholesale Energy Operations and Services	249	241	277	201	968	320	356	378	263	1,317	419	437	856
Retail Energy Services	(27)	(43)	(23)	(26)	(119)	(31)	(26)	(18)	7	(68)	16	24	40
Broadband Services	-	-	-	-	-	-	-	-	-	-	-	(8)	(8)
Exploration and Production (1)	43	29	25	31	128	12	20	33	-	65	-	-	-
Corporate and Other	1	(16)	(4)	26	7	14	(9)	(23)	1	(17)	(44)	17	(27)
IBIT - Recurring	471	345	405	400	1,621	533	469	507	473	1,982	624	609	1,233
Non-Recurring Items (See Analysis of Reported Earnings)	-	-	-	(39)	(39)	-	-	13	-	13	-	-	-
Total IBIT	471	345	405	361	1,582	533	469	520	473	1,995	624	609	1,233
Interest and Related Charges, net	133	131	134	152	550	175	175	187	119	656	161	196	357
Dividends on Company-Obligated Preferred Securities of Subsidiaries	19	20	19	19	77	19	19	19	19	76	18	21	39
Minority Interests	25	19	16	17	77	33	23	38	41	135	35	39	74
Income Tax Provision (Benefit)	80	30	68	(3)	175	53	30	(14)	35	104	72	64	136
Net Income Before Cumulative Changes	214	145	168	176	703	253	222	290	259	1,024	338	289	627
Cumulative Effect of Accounting Changes, net of tax	-	-	-	-	-	(131)	-	-	-	(131)	-	-	-
Net Income	214	145	168	176	703	122	222	290	259	893	338	289	627
Preferred Stock Dividend (2)	4	5	4	4	17	4	19	19	24	66	20	21	41
Earning on Common Stock	$ 210	$ 140	$ 164	$ 172	$ 686	$ 118	$ 203	$ 271	$ 235	$ 827	$ 318	$ 268	$ 586
Earnings Per Share (3)													
Basic	$ 0.34	$ 0.22	$ 0.25	$ 0.26	$ 1.07	$ 0.17	$ 0.29	$ 0.38	$ 0.33	$ 1.17	$ 0.44	$ 0.37	$ 0.80
Diluted													
Recurring	$ 0.32	$ 0.21	$ 0.24	$ 0.24	$ 1.00	$ 0.34	$ 0.27	$ 0.27	$ 0.31	$ 1.18	$ 0.40	$ 0.34	$ 0.73
Non-Recurring Items (See Analysis of Reported Earnings)	-	-	-	0.01	0.01	(0.18)	-	0.08	-	(0.08)	-	-	
Reported	$ 0.32	$ 0.21	$ 0.24	$ 0.25	$ 1.01	$ 0.16	$ 0.27	$ 0.35	$ 0.31	$ 1.10	$ 0.40	$ 0.34	$ 0.73
Depreciation, Depletion and Amortization													
Transportation and Distribution													
Gas Pipeline Group	$ 16	$ 17	$ 17	$ 20	$ 70	$ 17	$ 17	$ 18	$ 14	$ 66	$ 16	$ 17	$ 33
Portland General	44	45	47	47	183	46	47	43	44	180	46	46	92
Wholesale Energy Operations and Services	39	38	52	66	195	57	70	71	96	294	75	85	160
Retail Energy Services	5	9	8	9	31	6	4	9	10	29	9	9	18
Broadband Services	-	-	-	-	-	-	-	-	-	-	3	8	11
Exploration and Production (1)	72	73	84	86	315	82	89	43	(1)	213	-	-	-
Corporate and Other	6	8	7	12	33	7	9	41	31	88	23	27	50
Total	$ 182	$ 190	$ 215	$ 240	$ 827	$ 215	$ 236	$ 225	$ 194	$ 870	$ 172	$ 192	$ 364

(1) Reflects results of Enron Oil & Gas through August 16, 1999, the date of the share exchange transaction; following this date the results of the exploration and production operations in India and China are included in Wholesale Energy Operations and Services.
(2) The Second Preferred Stock and the Series B Preferred Stock are both dilutive in the first two quarters of 2000.
(3) Adjusted to reflect two-for-one common stock split effective August 13, 1999.

EC 002893075

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EXH066-00297

ANALYSIS OF REPORTED EARNINGS

Enron Corp. and Subsidiaries

(In Millions, Except Per Share Amounts)	1998					1999					2000	
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr
Diluted Earnings Per Share - Recurring (1)	$ 0.32	$ 0.21	$ 0.24	$ 0.24	$ 1.00	$ 0.34	$ 0.27	$ 0.27	$ 0.31	$ 1.18	$ 0.40	$ 0.34
Non-Recurring Earnings (Loss) Items Per Share (1) (2)												
Corporate and Other												
Gain on sale of subsidiary stock	-	-	-	0.07	0.07	-	-	0.44	-	0.45	-	-
Charge for reflect losses on contracted MTBE production	-	-	-	(0.06)	(0.06)	-	-	-	-	-	-	-
Charge to reflect impairment of MTBE asset	-	-	-	-	-	-	-	(0.36)	-	(0.36)	-	-
Cumulative effect of accounting changes (3)	-	-	-	-	-	(0.18)	-	-	-	(0.17)	-	-
Total Non-Recurring Earnings (Loss) Items Per Share	-	-	-	0.01	0.01	(0.18)	-	0.08	-	(0.08)	-	-
Reported Diluted Earnings Per Share	$ 0.32	$ 0.21	$ 0.24	$ 0.25	$ 1.01	$ 0.16	$ 0.27	$ 0.35	$ 0.31	$ 1.10	$ 0.40	$ 0.34
Average Number of Common Shares Used in Diluted Computation (1) (3)	659.6	692.7	712.6	716.4	695.3	744.6	771.1	781.1	779.1	769.0	851.9	862.2
Non-Recurring Earnings (Loss) Items - After tax												
Corporate and Other												
Gains on sales of subsidiary stock	$ -	$ -	$ -	$ 45	$ 45	$ -	$ -	$ 345	$ -	$ 345	$ -	$ -
Charge to reflect losses on contracted MTBE production	-	-	-	(40)	(40)	-	-	-	-	-	-	-
Charge to reflect impairment of MTBE asset	-	-	-	-	-	-	-	(278)	-	(278)	-	-
Cumulative effect of accounting changes (3)	-	-	-	-	-	(131)	-	-	-	(131)	-	-
Total Non-Recurring Earnings (Loss) Items - After tax	$ -	$ -	$ -	$ 5	$ 5	$ (131)	$ -	$ 67	$ -	$ (64)	$ -	$ -
Non-Recurring Earnings (Loss) Items - Pretax												
Corporate and Other												
Gains on sales of subsidiary stock	$ -	$ -	$ -	$ 22	$ 22	$ -	$ -	$ 454	$ -	$ 454	$ -	$ -
Charge to reflect losses on contracted MTBE production	-	-	-	(61)	(61)	-	-	-	-	-	-	-
Charge to reflect impairment of MTBE asset	-	-	-	-	-	-	-	(441)	-	(441)	-	-
Cumulative effect of accounting changes (3)	-	-	-	-	-	(200)	-	-	-	(200)	-	-
Total Non-Recurring Earnings (Loss) Items - Pretax	$ -	$ -	$ -	$ (39)	$ (39)	$ (200)	$ -	$ 13	$ -	$ (187)	$ -	$ -

(1) Adjusted to reflect two-for-one common stock split effective August 13, 1999.
(2) Except where a specific tax rate applied, assumes a 35% tax rate.
(3) Primarily due to the adoption of an accounting pronouncement requiring that costs for all start-up activities and organization costs be expensed as incurred.

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CAPITAL STRUCTURE AND STATISTICS
Enron Corp. and Subsidiaries

(In Millions, Except Per Share Amounts)	1998 1st Qtr	1998 2nd Qtr	1998 3rd Qtr	1998 4th Qtr	1998 Year	1999 1st Qtr	1999 2nd Qtr	1999 3rd Qtr	1999 4th Qtr	1999 Year	2000 1st Qtr	2000 2nd Qtr
Common Shares Outstanding (1)												
Average, Basic	610.0	638.6	658.8	661.8	642.4	683.4	708.0	714.1	715.3	705.3	722.5	733.4
Average, Diluted	659.6	692.7	712.6	716.4	695.3	744.6	771.1	781.1	779.1	769.0	851.9	862.2
End of Period, Diluted	663.4	713.2	716.2	718.2	718.2	764.4	779.0	781.1	783.2	783.2	861.3	858.3
Market Price Per Share (end of period) (1)	$ 23.188	$ 27.032	$ 26.750	$ 28.531	$ 28.531	$ 32.125	$ 40.875	$ 41.063	$ 44.375	$ 44.375	$ 74.875	$ 64.500
Dividends Per Share												
Cumulative Second Preferred Convertible Stock ("Series J") (2) (3) (4)	$ 3.242	$ 3.242	$ 3.242	$ 3.413	$ 13.139	$ 3.413	$ 3.413	$ 3.413	$ 3.413	$ 13.652	$ 3.413	$ 3.413
Junior Convertible Preferred Stock ("Series A") (5)	-	-	-	-	-	-	59.150	59.233	-	118.383	-	-
Junior Manditorily Convertible Preferred Stock ("Series B") (4) (5)	-	-	-	-	-	-	-	4.333	65.000	69.333	65.000	65.000
Common Stock (1)	0.119	0.119	0.119	0.125	0.482	0.125	0.125	0.125	0.125	0.500	0.125	0.125
Company-Obligated Preferred Stock of Subsidiaries												
8% Cumulative Preferred ("Series C") (3)	0.500	0.500	0.500	0.500	2.000	0.500	0.500	0.500	0.500	2.000	0.500	0.500
9% Cumulative Preferred ("Series A") (3)	0.563	0.563	0.563	0.563	2.252	0.563	0.563	0.563	0.563	2.252	0.563	0.563
8.57% Cumulative Preferred	2,142.500	2,142.500	2,142.500	2,142.500	8,570.000	2,142.500	2,142.500	2,142.500	2,142.500	8,570.000	2,142.500	2,142.500
7.39% Cumulative Preferred	1,847.500	1,847.500	1,847.500	1,847.500	7,390.000	1,847.500	1,847.500	1,847.500	1,847.500	7,390.000	1,847.500	1,847.500
8.30% Trust Originated Preferred ("Series T") (3)	0.519	0.519	0.519	0.519	2.076	0.519	0.519	0.519	0.519	2.076	0.519	0.519
8.125% Trust Originated Preferred ("Series R") (3)	0.508	0.508	0.508	0.508	2.032	0.508	0.508	0.508	0.508	2.032	0.508	0.508
7.1% Cumulative Preferred	19.878	19.878	19.878	19.878	79.512	19.878	19.878	19.878	19.878	79.512	19.878	19.878
Adjustable Rate Trust Securities (6)	14.465	14.798	14.484	13.934	57.681	13.653	12.968	13.177	14.430	54.228	16.105	11.691
7.75% Cumulative Preferred	1.938	1.938	1.938	1.938	7.750	1.938	1.938	1.938	1.938	7.750	1.938	1.938
LNG Power II, L.L.C. Preference Units	-	-	-	-	-	-	-	-	-	-	-	18.125
Capital Structure												
Total Debt	$ 6,835	$ 6,989	$ 8,475	$ 7,357	$ 7,357	$ 9,419	$ 8,979	$ 8,592	$ 8,152	$ 8,152	$ 10,172	n/a
Percent	46.2	44.1	48.3	41.9	41.9	44.1	41.5	41.4	38.5	38.5	43.7	n/a
Minority Interests	$ 1,153	$ 1,089	$ 1,142	$ 2,143	$ 2,143	$ 2,125	$ 2,475	$ 1,822	$ 2,430	$ 2,430	$ 1,872	n/a
Percent	7.8	6.9	6.5	12.2	12.2	9.9	11.4	8.8	11.5	11.5	8.0	n/a
Company-Obligated Preferred Securities of Subsidiaries	$ 993	$ 993	$ 993	$ 1,001	$ 1,001	$ 1,001	$ 1,001	$ 1,001	$ 1,000	$ 1,000	$ 1,099	n/a
Percent	6.7	6.2	5.6	5.7	5.7	4.7	4.6	4.8	4.7	4.7	4.7	n/a
Shareholders' Equity	$ 5,814	$ 6,787	$ 6,951	$ 7,048	$ 7,048	$ 8,824	$ 9,206	$ 9,345	$ 9,570	$ 9,570	$ 10,140	n/a
Percent	39.3	42.8	39.6	40.2	40.2	41.3	42.5	45.0	45.3	45.3	43.6	n/a

PREFERRED STOCK	Annual Dividend Rate	Date Issued	Optional Call Date	Redemption Price	Securities: Authorized	Securities: Original Issue	Securities: Outstanding at 6/30/2000
Enron Corp. Second Preferred Stock ("Series J") (2) (3) (4)	$ 13.65	8/83	8/93	$ 100	1,370,000	2,396,455	1,272,684
Enron Corp. Junior Maditorily Convertible Preferred Stock ("Series B") (4) (5)	6.500%	9/99	n/a	4,000	250,000	250,000	250,000
Preferred Securities of Subsidiary Companies							
Enron Capital L.L.C. ("Series C") (3)	8.000%	11/93	11/98	25	9,200,000	8,550,000	8,550,000
Enron Capital Resources, L. P. ("Series A") (3)	9.000%	7/94	8/99	25	3,000,000	3,000,000	3,000,000
Enron Equity Corp.	8.570%	12/94	12/99	100,000	880	880	880
Enron Equity Corp.	7.390%	4/96	4/01	100,000	150	150	150
Enron Capital Trust I ("Series T") (3)	8.300%	11/96	12/01	25	8,000,000	8,000,000	8,000,000
Enron Capital Trust II ("Series R") (3)	8.125%	1/97	3/02	25	6,000,000	6,000,000	6,000,000
Private Placement	7.100%	3/97	4/02	n/a (7)	20,000	20,000	20,000
Enron Capital Trust III (6)	Variable	6/97	Variable	1,000	200,000	200,000	-
Portland General Electric Company (8)	7.750%	6/93	n/a	100	30,000,000	300,000	300,000
LNG Power II, L.L.C. Preference Units	7.250%	3/00	n/a	1,000	140,000	140,000	136,076

(1) Adjusted to reflect two-for-one common stock split effective August 13, 1999.
(2) Each share is convertible into 27.304 shares of Enron common stock at the holder's option following the call by Enron in 1993 (adjusted for common stock split effective August 13, 1999). The dividend is equal to the higher of $10.50 per share or the equivalent dividend that would be paid if the shares had been converted.
(3) Publicly traded on the New York Stock Exchange.
(4) The Second Preferred Stock and the Series B Preferred Stock are both dilutive in the first two quarters of 2000.
(5) On September 24, 1999, one share of Series B Junior Manditorily Convertible Preferred Stock was issued in exchange for each share of Series A Junior Voting Convertible Preferred Stock. Each share of Series B is manditorily convertible into 200 shares of Enron common stock on January 15, 2003.
(6) Redeemed June 8, 2000.
(7) Redemption price varies based on original issue amounts.
(8) Consolidated by Enron beginning July 1, 1997.

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CONSOLIDATED BALANCE SHEET
Enron Corp. and Subsidiaries

(In Millions)	1998 3/31	1998 6/30	1998 9/30	1998 12/31	1999 3/31	1999 6/30	1999 9/30	1999 12/31	2000 3/31
Current Assets									
Cash and cash equivalents	$ 173	$ 175	$ 383	$ 111	$ 296	$ 286	$ 316	$ 288	$ 466
Trade and other receivables, net	1,936	2,762	2,337	2,893	3,534	3,522	3,851	3,548	4,352
Assets from price risk management activities	1,889	2,120	1,654	1,904	1,554	1,756	2,156	2,205	3,139
Inventories	163	291	369	514	458	557	613	598	437
Other	574	523	597	511	603	772	631	616	939
Total Current Assets	4,735	5,871	5,340	5,933	6,445	6,893	7,567	7,255	9,333
Investments and Other Assets									
Investments in and advances to unconsolidated equity affiliates	2,649	2,761	4,382	4,433	4,632	4,779	4,968	5,03[illegible]	6,020
Assets from price risk management activities	1,281	2,370	2,063	1,941	2,271	2,364	3,052	2,929	3,428
Goodwill	1,883	1,884	1,976	1,949	2,690	2,696	2,636	2,799	2,905
Other	4,007	4,091	4,509	4,437	5,076	5,599	5,578	4,681	5,101
Total Investments and Other Assets	9,820	11,106	12,930	12,760	14,669	15,438	16,234	15,445	17,454
Property, Plant and Equipment, at cost	13,942	14,318	15,064	15,792	17,197	17,507	12,924	13,912	14,012
Less accumulated depreciation, depletion and amortization	4,695	4,810	5,037	5,135	5,612	5,691	3,149	3,231	3,315
Net Property, Plant and Equipment	9,247	9,508	10,027	10,657	11,585	11,816	9,775	10,681	10,697
Total Assets	$ 23,802	$ 26,485	$ 28,297	$ 29,350	$ 32,699	$ 34,147	$ 33,576	$ 33,381	$ 37,484
Current Liabilities									
Accounts payable	$ 1,806	$ 1,974	$ 1,822	$ 2,380	$ 2,694	$ 2,603	$ 2,281	$ 2,154	$ 2,914
Liabilities from price risk management activities	1,774	1,888	1,774	2,511	1,542	2,386	2,829	1,836	2,697
Short-term debt	-	-	1,102	-	-	-	-	1,001	1,884
Other	669	920	1,208	1,216	1,408	1,457	1,559	1,768	1,695
Total Current Liabilities	4,249	4,782	5,906	6,107	5,644	6,446	6,669	6,759	9,190
Long-term Debt	6,835	6,989	8,475	7,357	9,419	8,979	8,592	7,151	8,288
Deferred Credits and Other Liabilities									
Deferred income taxes	2,158	2,052	2,040	2,357	2,194	2,352	1,908	1,894	1,791
Liabilities from price risk management activities	884	2,086	1,222	1,421	1,852	2,068	2,521	2,990	3,510
Other	1,716	1,707	1,568	1,916	1,640	1,620	1,718	1,587	1,594
Total Deferred Credits and Other Liabilities	4,758	5,845	4,830	5,694	5,686	6,040	6,147	6,471	6,895
Minority Interests	1,153	1,089	1,142	2,143	2,125	2,475	1,822	2,430	1,872
Company-Obligated Preferred Securities of Subsidiaries	993	993	993	1,001	1,001	1,001	1,001	1,000	1,099
Shareholders' Equity									
Cumulative second preferred convertible stock	133	132	132	132	131	131	130	130	129
Junior voting convertible preferred stock	-	-	-	-	1,000	1,000	1,000	1,000	1,000
Common stock	4,230	5,084	5,110	5,117	6,249	6,588	6,640	6,637	7,041
Retained earnings	1,989	2,051	2,138	2,226	2,256	2,369	2,537	2,698	2,922
Cumulative foreign currency translation adjustment	(147)	(159)	(170)	(162)	(711)	(760)	(853)	(741)	(756)
Common stock held in treasury	(256)	(247)	(202)	(195)	(50)	(1)	(1)	(49)	(16)
Restricted stock and other	(135)	(74)	(57)	(70)	(51)	(121)	(108)	(105)	(180)
Total Shareholders' Equity	5,814	6,787	6,951	7,048	8,824	9,206	9,345	9,570	10,140
Total Liabilities and Shareholders' Equity	$ 23,802	$ 26,485	$ 28,297	$ 29,350	$ 32,699	$ 34,147	$ 33,576	$ 33,381	$ 37,484

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CONSOLIDATED STATEMENT OF CASH FLOWS
Enron Corp. and Subsidiaries

(In Millions)	YTD 1998 3/31	6/30	9/30	12/31	YTD 1999 3/31	6/30	9/30	12/31	YTD 2000 3/31
Cash Flows From Operating Activities									
Reconciliation of net income (loss) to net cash provided by (used in) operating activities									
Net income (loss) before extraordinary items	$ 214	$ 359	$ 527	$ 703	$ 122	$ 344	$ 634	$ 893	$ 338
Cumulative effect of accounting changes, net of tax	-	-	-	-	131	131	131	131	-
Depreciation, depletion and amortization	182	372	587	827	215	451	676	870	172
Impairment of long-lived assets	-	-	-	-	-	-	441	441	-
Deferred income taxes	54	60	109	87	2	(11)	(38)	21	30
Equity in earnings of unconsolidated affiliates	(44)	(153)	(160)	(97)	(68)	(230)	(269)	(309)	(264)
Gains on sales of assets and investments	(27)	(32)	(31)	(82)	(12)	(12)	(468)	(541)	(18)
Changes in components of working capital	(158)	(660)	(372)	(233)	(556)	(909)	(1,072)	(1,000)	(313)
Net assets from price risk management activities	(249)	(253)	(458)	350	(518)	247	55	(395)	(52)
Merchant assets and investments:									
Realized gains on sales	(48)	(252)	(368)	(628)	(22)	(161)	(252)	(756)	(31)
Proceeds from sales	134	629	855	1,434	26	561	708	2,217	199
Additions and unrealized gains	(103)	(282)	(515)	(721)	(135)	(829)	(1,049)	(827)	(517)
Other operating activities	95	(39)	(203)	-	155	380	460	483	(1)
Net Cash Provided by (Used in) Operating Activities	50	(251)	(29)	1,640	(660)	(38)	(43)	1,228	(457)
Cash Flows From Investing Activities									
Capital expenditures	(288)	(585)	(1,231)	(1,905)	(519)	(969)	(2,022)	(2,363)	(496)
Equity investments	(49)	(151)	(1,470)	(1,659)	(409)	(648)	(718)	(722)	(316)
Proceeds from sales of investments and other assets	3	58	59	239	43	138	245	294	17
Acquisition of subsidiary stock	-	(180)	(180)	(180)	-	-	-	-	(619)
Business acquisitions, net of cash acquired	-	(25)	(87)	(104)	(38)	(40)	(213)	(311)	(10)
Other investing activities	(158)	(254)	(262)	(356)	(207)	(340)	(447)	(405)	(69)
Net Cash Provided by (Used in) Investing Activities	(492)	(1,137)	(3,171)	(3,965)	(1,130)	(1,859)	(3,155)	(3,507)	(1,493)
Cash Flows From Financing Activities									
Issuance of long-term debt	-	305	1,253	1,903	114	1,301	1,570	1,776	1,361
Repayment of long-term debt	(42)	(341)	(388)	(870)	(68)	(645)	(1,417)	(1,837)	(393)
Net increase (decrease) in short-term borrowings	623	769	1,997	(158)	1,119	128	2,038	1,565	962
Issuance of company-obligated preferred securities of subsidiaries	-	-	-	8	-	-	-	-	105
Issuance of common stock	2	844	867	867	839	889	889	852	179
Issuance of subsidiary equity	-	-	-	828	-	513	513	568	-
Dividends paid	(99)	(204)	(307)	(414)	(113)	(227)	(346)	(467)	(156)
Net (acquisition) disposition of treasury stock	3	7	6	13	119	181	223	139	70
Other financing activities	(42)	13	(15)	89	(35)	(68)	(67)	(140)	-
Net Cash Provided by Financing Activities	445	1,393	3,413	2,266	1,975	2,072	3,403	2,456	2,128
Increase (Decrease) in Cash and Equivalents	3	5	213	(59)	185	175	205	177	178
Cash and Cash Equivalents, Beginning of Period	170	170	170	170	111	111	111	111	288
Cash and Cash Equivalents, End of Period	$ 173	$ 175	$ 383	$ 111	$ 296	$ 286	$ 316	$ 288	$ 466
Capital Expenditures									
Transportation and Distribution									
Gas Pipeline Group	$ 31	$ 69	$ 164	$ 181	$ 25	$ 50	$ 66	$ 120	$ 10
Portland General	34	72	104	129	29	60	128	196	31
Wholesale Energy Operations and Services	72	116	290	706	278	610	1,035	1,216	317
Retail Energy Services	16	27	39	75	22	34	49	64	17
Broadband Services	-	-	-	-	-	-	-	-	71
Exploration and Production	118	271	580	690	92	180	227	226	-
Corporate and Other	17	30	54	124	73	35	517	541	50
Total	$ 288	$ 585	$ 1,231	$ 1,905	$ 519	$ 969	$ 2,022	$ 2,363	$ 496
Equity Investments									
Transportation and Distribution									
Gas Pipeline Group	$ -	$ -	$ -	$ 27	$ -	$ -	$ -	$ -	$ -
Portland General	12	16	22	-	-	-	-	-	-
Wholesale Energy Operations and Services	43	160	1,475	703	381	647	709	712	304
Retail Energy Services	-	-	-	-	-	-	-	-	-
Broadband Services	-	-	-	-	-	-	-	-	-
Exploration and Production	-	-	-	-	-	-	-	-	-
Corporate and Other	(6)	(25)	(27)	929	28	1	9	10	12
Total	$ 49	$ 151	$ 1,470	$ 1,659	$ 409	$ 648	$ 718	$ 722	$ 316

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SELECTED FINANCIAL AND OPERATING HIGHLIGHTS
Transportation and Distribution - Gas Pipeline Group

(In Millions, Except Where Noted)	1998 1st Qtr	1998 2nd Qtr	1998 3rd Qtr	1998 4th Qtr	1998 Year	1999 1st Qtr	1999 2nd Qtr	1999 3rd Qtr	1999 4th Qtr	1999 Year	2000 1st Qtr	2000 2nd Qtr
Gas Pipeline Group												
Gross Margin	$ 192	$ 137	$ 144	$ 167	$ 640	$ 181	$ 124	$ 145	$ 176	$ 626	$ 201	$ 148
Operating Expenses	69	68	68	71	276	61	65	64	74	264	65	76
Depreciation and Amortization	16	17	17	20	70	17	17	18	14	66	16	17
Equity in Earnings of Unconsolidated Affiliates	11	9	8	4	32	8	8	14	8	38	7	10
Other Income, net	8	11	2	4	25	15	22	8	1	46	1	12
Reported Income Before Interest and Taxes	$ 126	$ 72	$ 69	$ 84	$ 351	$ 126	$ 72	$ 85	$ 97	$ 380	$ 128	$ 77
Northern Natural Gas (100% Owned)												
Transportation Revenues	$ 150	$ 98	$ 105	$ 127	$ 480	$ 140	$ 87	$ 86	$ 137	$ 450	$ 164	$ 69
Average Transportation Rate (per MMBtu)	$ 0.37	$ 0.28	$ 0.30	$ 0.33	$ 0.32	$ 0.35	$ 0.27	$ 0.27	$ 0.40	$ 0.32	$ 0.44	$ 0.23
Gas Transportation (BBtu/d)	4,476	3,879	3,792	4,252	4,098	4,464	3,553	3,525	3,738	3,820	4,147	3,237
Transwestern Pipeline (100% Owned)												
Transportation Revenues	$ 35	$ 37	$ 37	$ 36	$ 145	$ 35	$ 35	$ 36	$ 36	$ 142	$ 36	$ 36
Average Transportation Rate (per MMBtu)	$ 0.23	$ 0.24	$ 0.25	$ 0.27	$ 0.25	$ 0.28	$ 0.27	$ 0.25	$ 0.27	$ 0.27	$ 0.24	$ 0.25
Gas Transportation (BBtu/d)	1,668	1,707	1,564	1,492	1,608	1,393	1,419	1,575	1,460	1,462	1,566	1,606
Florida Gas Transmission (50% Owned)												
Transportation Revenues	$ 76	$ 78	$ 76	$ 76	$ 306	$ 75	$ 76	$ 78	$ 76	$ 305	$ 76	$ 77
Average Transportation Rate (per MMBtu)	$ 0.71	$ 0.65	$ 0.56	$ 0.64	$ 0.63	$ 0.68	$ 0.54	$ 0.47	$ 0.54	$ 0.56	$ 0.54	$ 0.53
Gas Transportation (BBtu/d)	1,182	1,328	1,471	1,310	1,324	1,225	1,546	1,659	1,538	1,495	1,563	1,591
Northern Border Pipeline (8% Owned)												
Transportation Revenues	$ 48	$ 49	$ 49	$ 51	$ 197	$ 74	$ 73	$ 74	$ 78	$ 299	$ 76	$ 77
Gas Transportation (BBtu/d)	1,839	1,737	1,723	1,781	1,770	2,388	2,405	2,419	2,406	2,405	2,464	2,429
Rate per 100 Dekatherm Miles	$ 0.037	$ 0.037	$ 0.037	$ 0.037	$ 0.037	$ 0.037	$ 0.037	$ 0.036	$ 0.036	$ 0.037	$ 0.041	$ 0.041

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