

GTN Credit Quality of long term firm shippers
Net Present Value of long term firm contracts
June 1, 2006

	PRESENT VALUE	COLLATERAL
TOTALS 1/2/	\$1,096,995,580	
NonCreditworthy (less than BBB)	\$530,654,571	\$20,540,600
percentage	48%	
Creditworthy (BBB or greater)	\$566,341,009	
percentage	52%	

1/ Includes present values of long term firm mainline and lateral contracts

2/ Net Present Value calculated from 4/1/06 at 7.6% discount rate

3/ Credit Ratings are for shippers and/or guarantors.

The rating may come from S&P, Moody's, or GTN equivalent

	CREDIT RATING /3	PRESENT VALUE	COLLATERAL
Avista Energy, Inc.	NR	\$16,044,712	\$1,600,000
Hermiston Generating Company, L.P.	NR	\$23,484,733	\$554,315
Pan-Alberta Gas (U.S.) Inc.	NR	\$791,809	\$791,809
PPM Energy Inc.	NR	\$70,639,515	\$3,042,823
Paramount Resources U.S. Inc.	NR	\$17,680,356	\$922,205
Calpine Energy Services, LP	D	\$145,055,149	\$5,657,941
US Gypsum	D	\$6,795,278	\$179,347
Avista Corporation	BB+	\$146,140,945	\$4,172,475
Sierra Pacific Power Company	B+	\$76,422,634	\$3,145,685
Puget Sound Energy	BBB-	\$27,599,439	\$474,000
Nexen Marketing USA	Baa2	\$609,446	
Devon Canada Corporation	BBB	\$16,224,571	
Duke Energy Marketing America	BBB	\$40,497,761	
Husky Gas Marketing	BBB	\$10,489,815	
Pacific Gas and Electric Company	BBB	\$32,380,939	
Penn West Petroleum *	BBB	\$752,975	
Petro-Canada Hydrocarbons Inc.	BBB	\$24,959,334	
Portland General Electric Company	BBB	\$19,540,292	
Anadarko Energy Services Company	BBB+	\$23,794,076	
CanNat Energy Inc.	BBB+	\$4,028,501	
Cascade Natural Gas Corporation	BBB+	\$32,808,738	
Northern California Power Agency	BBB+	\$4,951,619	
Sempra Energy Trading	BBB+	\$13,401,952	
Talisman Energy Inc.	BBB+	\$3,640,392	
Apache Corporation	A-	\$10,608,033	
Burlington Resources Canada Marketing Ltd	A-	\$34,405,041	
ConocoPhillips Company	A-	\$9,373,522	
Coral Energy Resources	A-	\$22,517,327	
EnCana Marketing (USA) Inc.	A-	\$57,647,904	
Occidental Energy Marketing, Inc.	A-	\$343,735	
San Diego Gas & Electric Company	A-	\$47,384,653	
Suncor Energy Marketing, Inc.	A-	\$37,452,130	
Cargill, Inc.	A+	\$7,204,716	
Northwest Natural Gas Company	A+	\$19,781,119	
Sacramento Municipal Utility District	A1	\$16,023,403	
Turlock Irrigation District	A1	\$13,956,839	
Chevron U.S.A., Inc.	AA	\$18,649,621	
BP Canada Energy Marketing Corp.	AA+	\$1,948,772	
IGI Resources Inc.	AA+	\$22,610,216	
City of Burbank	Aa2	\$4,304,578	
City of Glendale	Aa2	\$3,640,392	
City of Pasadena	Aaa	\$3,640,392	
City of Redding	Aaa	\$6,768,205	

* GTN equivalent rating