

PRICING SUPPLEMENT No. 1
Dated May 16, 1995
(To Prospectus dated July 1, 1993 and
Prospectus Supplement Dated May 16, 1995)

PORTLAND GENERAL ELECTRIC COMPANY
Medium-Term Note Series IV
(A Series of First Mortgage Bonds)

Principal Amount:	\$25,000,000
Discount and Commissions to Agent:	0.374%
Total Discount and Commissions to Agent:	\$93,500
Price to Company:	99.626%
Proceeds to Company:	\$24,906,500

Interest Rate: 6.75%	Original Issue Date: May 23, 1995
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Interest Payment Dates: June 15 and December 15	Maturity Date: June 15, 2000
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Interest Payment Period: Semiannually

Terms of Redemption:

Initial Regular Redemption Date: None

Initial Regular Redemption Percentage: N/A

Annual Regular Redemption Percentage Reduction: N/A

Additional Terms:

Optional Repayment Dates: None

Other: None

Global Book-entry Form: x

Certificate Form:
(Check appropriate line)

PRICING SUPPLEMENT No. 2
Dated May 16, 1995
(To Prospectus dated July 1, 1993 and
Prospectus Supplement Dated May 16, 1995)

PORTLAND GENERAL ELECTRIC COMPANY
Medium-Term Note Series IV
(A Series of First Mortgage Bonds)

Principal Amount:	\$50,000,000
Discount and Commissions to Agent:	0.82%
Total Discount and Commissions to Agent:	\$410,000
Price to Company:	99.18%
Proceeds to Company:	\$49,590,000

Interest Rate: 7.15%	Original Issue Date: May 23, 1995
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Interest Payment Dates: June 15 and
December 15

Maturity
Date: June 15, 2007

Interest Payment Period: Semiannually

Terms of Redemption:

Initial Regular Redemption Date: None

Initial Regular Redemption Percentage: N/A

Annual Regular Redemption Percentage Reduction: N/A

Additional Terms:

Optional Repayment Dates: None

Other: None

Global Book-entry Form: x

Certificate Form:

(Check appropriate line)