

C. J. Rue
Secretary
Tel: 503.220.2411
Fax: 503.220.2584
Toll Free: 1.800.422.4012
e-mail: cjr@nwnatural.com



November 19, 2003

Carole J. Washburn
Washington Utilities and
Transportation Commission
1300 South Evergreen Park Drive SW
Olympia, Washington 98504-7250

Re: Order No. 1 in Docket No. UG-031627

Dear Ms. Washburn:

In connection with the above-referenced docket, enclosed are copies of the Company's Pricing Supplement Nos. 3 and 4, each dated November 18, 2003, to its Prospectus, dated January 15, 2003 relating to the Company's Medium-Term Notes, Series B. These Pricing Supplements define the terms and conditions of \$50,000,000 aggregate principal amount of Secured Medium-Term Notes, Series B, authorized by the Commission in this docket.

Please call if you have any questions regarding these Pricing Supplements.

Very truly yours,


C. J. Rue

CJR:lmw
Encl.

cc: J. T. Hood, Esq.
B. R. DeBolt
B. A. Ugoretz, Esq.

RECEIVED
RECORDS MANAGEMENT
03 NOV 21 AM 8:12
STATE OF WASH.
UTIL. AND TRANSP.
COMMISSION

(To prospectus dated January 15, 2003)

\$150,000,000
NORTHWEST NATURAL GAS COMPANY
Secured Medium-Term Notes, Series B
(A Series of First Mortgage Bonds)
and
Unsecured Medium-Term Notes, Series B
Due from Nine Months to 30 Years from Date of Issue

CUSIP No.: 66765R BS 4	Stated interest rate (%): 5.62%
Secured <input checked="" type="checkbox"/> Unsecured <input type="checkbox"/>	Maturity date: November 21, 2023
Principal amount (\$): \$40,000,000	Original issue date: November 21, 2003
Issue price (%): 100.000%	Interest payment dates: June 1 and December 1, commencing June 1, 2004
Selling Agent's commission (%): .750%	Regular record dates: May 15 and November 15
Proceeds to Company (%): 99.250%	Redeemable: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Repayable at the option of holder: Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	In whole <input type="checkbox"/>
Repayment Date: Not Applicable	In whole or in part <input checked="" type="checkbox"/>
Repayment Price: Not Applicable	Fixed redemption price: Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Election Period: Not Applicable	Initial redemption date: Not Applicable
Other Terms: Not Applicable	Initial redemption price: Not Applicable
Selling Agent(s):	Reduction Percentage: Not Applicable
Merrill Lynch & Co. <input checked="" type="checkbox"/>	Redemption limitation date: Not Applicable
UBS Warburg LLC <input type="checkbox"/>	Make-Whole Redemption Price: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Banc One Capital Markets, Inc. <input type="checkbox"/>	Make-Whole Spread: .15%
U.S. Bancorp Piper Jaffray Inc. <input checked="" type="checkbox"/>	

Agency Transaction *

or

Principal Transaction *

Name of Principal(s): Merrill Lynch & Co. as to \$20,000,000 principal amount of the Notes.

*If the Agency Transaction box is checked, the notes are being offered directly by Northwest Natural Gas Company through any Agent, acting as agent for Northwest Natural Gas Company. If the Principal Transaction box is checked, however, the notes have been sold to the Agent(s), as principal, for resale to purchasers upon terms described in the prospectus, dated January 15, 2003 and this pricing supplement. If the Principal Transaction box is checked, the notes are being offered by the Agent(s), as principal, at a price to the public set forth above under "Issue price (%)"; the notes were purchased by the Agent(s), as principal, from Northwest Natural Gas Company at the price set forth above under "Proceeds to Company (%)"; and the Agent(s) received a fee equal to the difference, which is set forth above under "Selling Agent's commission (%)" as a percentage of the principal amount of the notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this pricing supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

(To prospectus dated January 15, 2003)

\$150,000,000
NORTHWEST NATURAL GAS COMPANY
Secured Medium-Term Notes, Series B
(A Series of First Mortgage Bonds)
and
Unsecured Medium-Term Notes, Series B
Due from Nine Months to 30 Years from Date of Issue

CUSIP No.: 66765R BT 2	Stated interest rate (%): 4.11%
Secured <input checked="" type="checkbox"/> Unsecured <input type="checkbox"/>	Maturity date: November 22, 2010
Principal amount (\$): \$10,000,000	Original issue date: November 21, 2003
Issue price (%): 100.000%	Interest payment dates: June 1 and December 1, commencing June 1, 2004
Selling Agent's commission (%): .600%	Regular record dates: May 15 and November 15
Proceeds to Company (%): 99.400%	Redeemable: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> In whole <input type="checkbox"/> In whole or in part <input checked="" type="checkbox"/>
Repayable at the option of holder: Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Fixed redemption price: Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Repayment Date: Not Applicable	Initial redemption date: Not Applicable
Repayment Price: Not Applicable	Initial redemption price: Not Applicable
Election Period: Not Applicable	Reduction Percentage: Not Applicable
Other Terms: Not Applicable	Redemption limitation date: Not Applicable
Selling Agent(s):	Make-Whole Redemption Price: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Merrill Lynch & Co. <input type="checkbox"/>	Make-Whole Spread: .10%
UBS Warburg LLC <input checked="" type="checkbox"/>	
Banc One Capital Markets, Inc. <input type="checkbox"/>	
U.S. Bancorp Piper Jaffray Inc. <input type="checkbox"/>	

Agency Transaction *

or

Principal Transaction *

Name of Principal(s): UBS Warburg LLC

*If the Agency Transaction box is checked, the notes are being offered directly by Northwest Natural Gas Company through any Agent, acting as agent for Northwest Natural Gas Company. If the Principal Transaction box is checked, however, the notes have been sold to the Agent(s), as principal, for resale to purchasers upon terms described in the prospectus, dated January 15, 2003 and this pricing supplement. If the Principal Transaction box is checked, the notes are being offered by the Agent(s), as principal, at a price to the public set forth above under "Issue price (%)"; the notes were purchased by the Agent(s), as principal, from Northwest Natural Gas Company at the price set forth above under "Proceeds to Company (%)"; and the Agent(s) received a fee equal to the difference, which is set forth above under "Selling Agent's commission (%)" as a percentage of the principal amount of the notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this pricing supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.