

Exhibit ____ (GRS-10)
Dividend Payout Ratios for the Oil Pipeline Proxy Group Companies
(1997-2000, Percent)

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
Buckeye Partners	100.75	77.03	108.96	90.78
Enbridge Energy Partners	183.39	136.34	107.68	96.17
Kanab Pipeline Partners	114.65	103.86	97.27	84.85
Kinder Morgan Energy	102.77	101.95	101.09	135.58
TEPPCO Partners	95.08	85.84	105.36	79.20
Average	119.33	101.00	104.07	97.32

Source: Workpaper No. 1 to TES-11, page 2.