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FOR IMMEDIATE RELEASE

Calgary, October 29, 2007

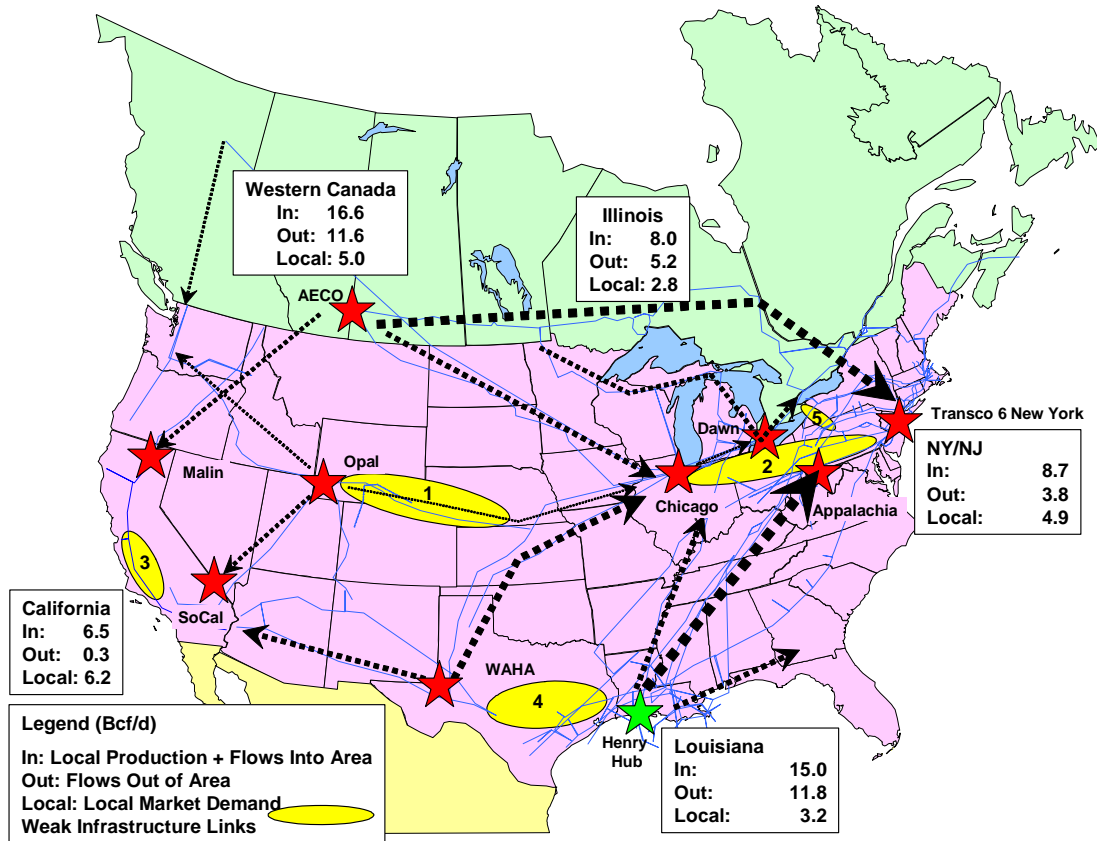
**Ziff Energy Report:
*North American Gas Price Differentials Forecast***

Ziff Energy Group announces the release of a report which provides North American gas basis differentials for nine pricing points, and is complimentary to Ziff Energy's Henry Hub price outlook completed in September 2007. The topic report predicts that, over the 2008-2015 period, changes in various factors which affect North American natural gas markets will result in natural gas prices in the Northeast being the highest while Rockies region will remain the lowest.

“Going forward the maturing basins such as the offshore Gulf of Mexico and Western Canada will create opportunities for LNG, Rockies supplies, and new storage development,” notes Cameron Gingrich Lead Project Analyst at Ziff Energy “it will also narrow overall differentials to Henry Hub.”

Figure 1 from the report illustrates the location of the pricing points covered in the forecast. The figure also shows the relative importance in throughput volume of the: two major supply hubs Henry Hub (Louisiana) and AECO (Western Canada), two major Market Hubs SoCal (California) and Transco 6 New York (NY/NJ), and the major transition hub of Chicago (Illinois).

**Figure 1
North American Pricing Points**



Other recent Ziff Energy reports include:

- Henry Hub Gas Price Outlook to 2015
- U.S. Rockies Gas Production Outlook to 2015
- North American Gas Storage
- Canadian Natural Gas Exports to 2020
- Growth of Natural Gas for Ethanol
- Western Canada Gas Production Outlook to 2015
- 2006 U.S. and Canadian Gas Reserve Replacement
- Impact of 10% Colder or 10% Warmer Weather on Demand
- Western Canada Gas Completions
- North American Gas Demand
- North American Gas Price Differentials Forecast
- Henry Hub Natural Gas Price Forecast to 2014
- North American LNG - Outlook to 2015
- Gulf of Mexico Supply Outlook
- Gas Supply for Alberta Oil Sands to 2015.

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Ziff Energy Group, founded in 1982, is a leading North American gas consulting firm. On an international basis, Ziff Energy provides sophisticated industry and operational business analysis and custom consulting to the world wide energy industry. We have offices in Calgary and Houston, the primary oil and gas centers in North America. Our growing staff of 55⁺ includes many industry specialists, with 15 to 30 years of domestic and international experience.

