



Calgary Office

Mindy Selby, Sr. VP
W. P. (Bill) Gwozd, VP
Kelly Clapham, Director
Simon Mauger, Director
Gareth Slater, Director
Cameron Gingrich, Manager
Edward Kallio, Manager
Colleen Kiranas, Manager
Melody Veinot, Manager

Min Yang, Manager
Richard G. DeWolf, Exec. Assoc.
Bernie Otis, Exec. Assoc.
G. Christopher Phillips, Exec. Assoc.
G. Gordon Clarke, Sr. Assoc.
Dave Vetsch, Sr. Assoc.
Al Kleinschmidt, Assoc.
Masoud Shahanaghi, Assoc.

Paul Ziff, CEO

Houston Office

Juan C. Alba, VP
Richard M. Tucker, VP
Geovaldo Hernandez, Manager

Paul Ching, Exec. Assoc.
Richard Parker, Exec. Assoc.
Harald Winter, Exec. Assoc.
Thomas Gray, Sr. Assoc.
James Harvick, Sr. Assoc.
Sylvia Portnoy, Sr. Assoc.
Damir Vrcek, Sr. Assoc.

FOR IMMEDIATE RELEASE

Calgary, November 27, 2008

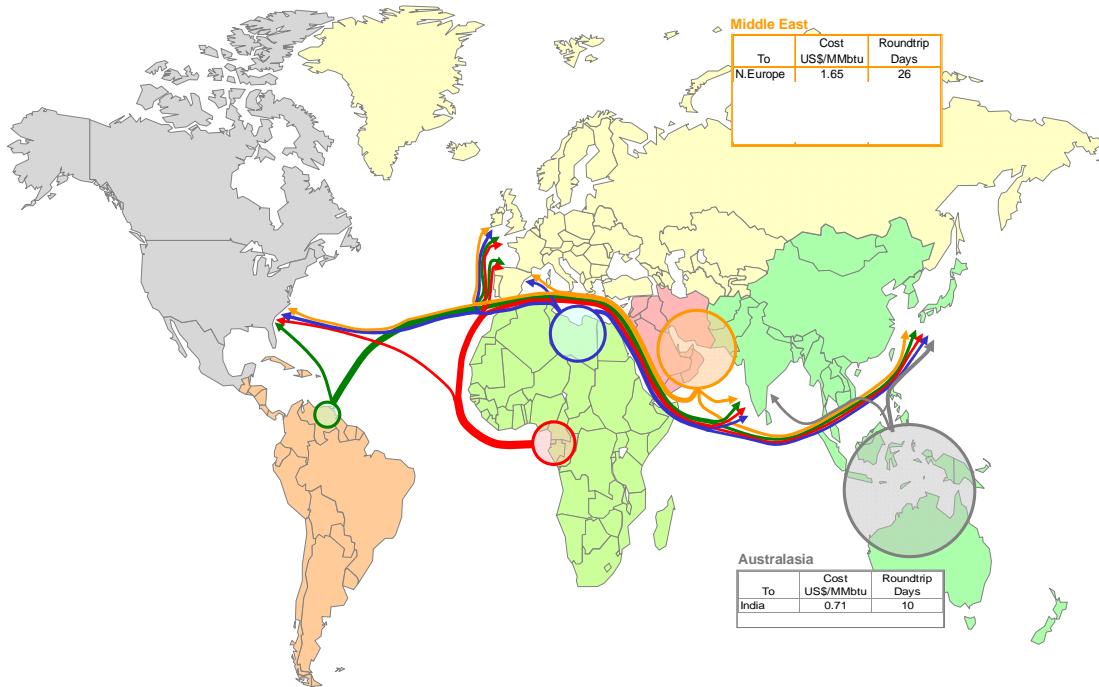
**Ziff Energy Report:
*Global LNG – Outlook to 2020***

Ziff Energy announces the release of a report which evaluates the future global supply and demand balance of Liquefied Natural Gas (LNG). The topic paper forecasts that global LNG supply will be affected by financing issues, feed gas constraints, sufficient reserve additions, and carbon emissions policies. One conclusion is that some delays of commissioning dates of future liquefaction terminals will mean that liquefaction capacity will only grow 50 Bcf/d by 2020. Despite the recent adverse credit conditions, growth of demand for LNG will remain strong in Asia, with European and North American demand growing steadily into the next decade.

“Given the long lead times and delays for liquefaction projects under construction and planning, a small potential supply constraint may emerge in the next three years” concludes Bob Kubis, Gas Analyst at Ziff Energy.

A sample of Figure 1 from the report shows shipping costs from various liquefiers to select regasification terminals, highlighting the importance of diversions and landed prices to shippers and sellers of LNG.

Figure 1
Average Shipping Costs, US\$/MMBtu



Other recent Ziff Energy reports include:

- Natural Gas Opportunities for Ethanol
- Gas Price Differentials Forecast to 2017
- North American Gas Storage
- Henry Hub Gas Price Outlook to 2017
- North America Natural Gas Supply - The Next Decade
- North American Power Generation Forecast to 2017
- Canadian Natural Gas Exports to 2020
- Western Canada Natural Gas Production Outlook to 2017
- 2007 U.S. and Canadian Gas Reserve Replacement
- Pipelines for Growing Canadian Oil Sands Production
- Northern Gas Moving Forward
- North American Pipeline Construction
- LNG Terminals – Costs and Timing
- N.A. Natural Gas Demand Outlook to 2015
- U.S. Rockies Gas Production Outlook to 2015

###

For details, call Bill Gwozd, P.Eng., Vice President, Gas Services, at (403) 234-4299 (bill.gwozd@ziffenergy.com).

Ziff Energy Group, celebrating the 25th year of client service, 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**.