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Contents

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Talisman to invest \$500 million less in 2012 than 2011

Canada's Talisman Energy said on Tuesday that it would reduce its capital spend by over \$500 million on 2012 levels, expecting to spend slightly over \$4 billion in 2012. Talisman chief executive officer, John Manzoni said "low North American natural gas prices and a cautious view of the economic landscape in general" had shaped its plans for 2012, while also confirming the company's intention to focus on liquids production. Talisman has forecast that liquids production in North America will grow from 5,000 bbl/d in 2011 to over 60,000 bbl/d by 2015.



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