

U.S. Forecasted by the IEA to Be the World's Top Oil Producer by 2020

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The Paragon Report Provides Stock Research on Goodrich Petroleum and Talisman Energy

NEW YORK, NY -- (Marketwire) -- 11/26/12 -- An increased focus on lowering the nation's dependence on foreign oil has seen production in the U.S. soar to 15 year highs. The International Energy Agency in its annual World Energy Outlook predicts that by 2020 the U.S. will be the world's top oil producer. The Paragon Report examines investing opportunities in the Oil & Gas Industry and provides equity research on Goodrich Petroleum Corporation (NYSE: GDP) and [Talisman Energy Inc.](#) (NYSE: TLM) (TSX: TLM).

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Hydraulic fracturing and horizontal drilling have contributed to the current shale-oil boom in the U.S. The IEA predicts oil production in the U.S. in 2020 will peak at 11.1 million barrels a day, compared to 8.1 million barrels a day in 2011. U.S. oil imports are forecasted to decline to four million barrels a day from the current rate of 10 million barrels a day within the next decade.

"By around 2020, the United States is projected to become the largest global oil producer" and will surpass Saudi Arabia for a period of time, the IEA said. "The result is a continued fall in U.S. oil imports [currently at 20% of its needs] to the extent that North America becomes a net oil exporter around 2030."

Paragon Report releases regular market updates on the Oil & Gas Industry so investors can stay ahead of the crowd and make the best investment decisions to maximize their returns. Take a few minutes to register with us free at www.ParagonReport.com and get exclusive access to our numerous stock reports and industry newsletters.

Goodrich Petroleum is an independent oil and natural gas company engaged in the exploration, development and production of oil and natural gas on properties primarily in Northwest Louisiana, East Texas and South Texas. Shares of the company have fallen sharply this month as they have reported a 10 percent decline in their net income for the third quarter of 2012.

Talisman Energy recently confirmed significant accumulation of light oil in their Kurdamir-2 well. "We are preparing to test two additional zones in the oil leg over the coming weeks. Plans are underway to drill an appraisal well, Kurdamir-3, adjacent to this discovery, in early 2013," said Richard Herbert, Executive Vice-President, Exploration.

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