

U.S. Capital Advisors

Common Terms and Abbreviations

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Term	Definition	Term	Definition
2010A	Actual 2010 data	LLC	Limited liability company
2012E	Estimated 2012 data	LNG	Liquefied natural gas
1P	Proven reserves	LOI	Letter of intent
2P	Proven and probable reserves	LP	Limited partner
3P	Proven, probable, and possible reserves	LT	Long-term
AAR	Association of American Railroads	LTM	Last twelve months
AECO	Natural gas trading hub in Alberta, Canada	m	Thousand
AG	Attorney General	M&A	Mergers and acquisitions
AMZ	Alerian MLP Index	MAPL	Mid-America Pipeline
APT	Atmos Pipeline Texas	MATS	Mercury and air toxics standards
Avg	Average	mdbl	Thousand barrels
B	Billion	mdbl/d	Thousand barrels per day
B-factor	Oil formation volume factor	mboe	Thousand barrels equivalent
BTAX	Before Tax	mcf	Thousand cubic feet
bbl	Barrel, equivalent to 42 US gallons	mcf/d	Thousand cubic feet per day
bbl/d	Barrels per day	Mid-Con	Mid-Continent
bbtu	Billion BTUs	MLP	Master limited partnership
Bcf	Billion cubic feet	mm	Million
Bcf/d	Billion cubic feet per day	mmbbl	Million barrels
Bcfe	Billion cubic feet equivalent	mmbbl/d	Million barrels per day
boe	Barrel of oil equivalent	Mmboe	Million barrels equivalent
boepd	Barrel of oil equivalent per day	Mmboepd	Million barrels equivalent per day
bopd	Barrel of oil per day	mmbtu	Million BTUs
bps	Basis points	mmcf	Million cubic feet
btu	British Thermal Unit	mmcf/d	Million cubic feet per day
c	Cents	mmcfepd	Million cubic feet equivalent per day
CAGR	Compound annual growth rate	Mo	Month
CAIR	Clean air interstate rule	Mont Belvieu	Mont Belvieu, TX
CBP	Central Basin Platform	MVC	Minimum Volume Commitment
CDD	Cooling degree days	MW (mw)	Megawatt
CEF	Closed end fund	MWh	Megawatt-hour
CFFO	Cash flow from operations	Nat Gas	Natural gas
CFPS	Cash flow per share	NAV	Net asset value
CFTC	Commodity Futures Trading Commission	N-Butane	Normal butane
CHP	Combined Heat & Power	NEB	National Energy Board (Canada)
CNG	Compressed Natural Gas	N-Gasoline	Natural gasoline
CCL	Corpus Christi Liquefaction	NG(L)s	Natural gas liquid(s)
COGS	Cost of goods sold	NGV	Natural Gas Vehicle
Conway	Conway, KS	NOAA	National Oceanic and Atmospheric Administration
CROCI	Cash Return on Cash Invested	NPV	Net present value
CSAPR	Cross state air pollution rule	NRC	Nuclear Regulatory Commission
CWC	Completed Well Cost	NRI	Net revenue interest
D&A	Depreciation and amortization	NYMEX	New York Mercantile Exchange
D&C	Drilling and completion	O&M	Operating and maintenance
DAPL	Dakota Access Pipeline	OpEx	Operational Expenditure
DCF	Distributable cash flow	O/S	Outstanding
DEP	Department of Environmental Protection	OFS	Oilfield Services
DJ	Denver Julesburg Basin	OGIP	Original gas in place
DPS	Dividend per share	OOIP	Original oil in place
DPU	Distribution per unit	P	Price
DOE	Department of Energy (US)	P1	Proved reserves - at least 90% probability (1P)
DOER	Department of Energy Resources	P10	Proven, plus, and possible reserves (3P)
DOJ	Department of Justice	P90	Proven reserves (1P)
Dth	Dekatherms	PDH	Propane de-hydrogenation
Dth/d	Dekatherms per day	PDP	Proven developed producing
DUC	Drilled and Uncompleted Well	PE Ratio	Price-to-earnings ratio
E&P	Exploration and production	PIK	Paid-in-kind
EA	Environment assessment	PoP	Percent of proceeds
EBIT	Earnings before interest and taxes	PPA	Power purchase agreement
EBITDA	Earnings before interest, taxes, depreciation, and amortization	PRB	Powder River Basin
EI	Edison Electric Institute	PSC	Public Service Commission
EIA	Energy Information Administration (US)	Psi/ft.	Pound per square inch per foot
EIS	Environmental Impact Study	PTF	Power The Future
EP Mix	Ethane-Propane mix	PUC	Public Utility Commission
EPS	Earnings per share	PUD	Proven undeveloped
EPU	Earnings per unit	PURA	Public Utility Regulatory Authority
ETF	Exchange traded fund	PV-10	Future oil and gas revenues discounted at 10%/yr.
ETN	Exchange traded note	PXP	Pony Express Pipeline
EUR	Estimated Ultimate Recovery	QoQ	Quarter on quarter
EV	Enterprise value	R&M	Refining & Marketing
FCF	Free Cash Flow	REX	Rockies Express Pipeline
FERC	Federal Energy Regulatory Commission	RFP	Request for proposal
FID	Final investment decision	ROCE	Return on Capital Employed
FO	Follow-on	ROE	Return on equity
FTC	Federal Trade Commission	ROIC	Return on invested capital
G&A	General and administrative	RVP	Reid vapor pressure
G&P	Gathering and processing	SPL	Sabine Pass Liquefaction
gal	Gallon	SFV	Straight Fixed Variable
GPM	Gallons per mcf	SG&A	Selling, general and administrative
GOR	Gas/oil ratio	Sh	Share
GP	General Partner	Shalennial	Evolving, tech-driven leader of shale gen.
GRIP	Gas Reliability Infrastructure Program	SI	Short Interest
GW	Gigawatt	SL	Standard Lateral
GW/h	Gigawatt-hour	SPA	Sales and purchase agreement
HBP	Held by production	SREC	Solar Renewable Energy Credit
HDD	Heating degree days	SRL	Southern Reliability Link
HDD	Horizontal directional drill	ST	Short-term
HDPE	High Density Polyethylene	T&D	Transmission and distribution
Henry Hub	Natural gas trading hub in Henry, Louisiana	Tbtu	Trillion BTUs
HF	Hydrofluoric Acid	Tcfe	Trillion cubic feet equivalent
Hhub	Henry Hub	td	To date
HP	horsepower	TTM	Trailing twelve months
HPDI	Historic production database	TUA	Transportation and use agreement
HSC	Houston Ship Channel	TVD	True vertical depth
I-Butane	Isobutane	ULSD	Ultra-Low Sulfur Diesel
iBDH	Isobutane de-hydrogenation	VMT	Vehicle Miles Traveled
ISD	In-service date	w/w	Week over week
IG	Investment Grade	WACC	Weighted Average Cost of Capital
Int Exp	Interest expense	WDA	Western development area
IDR	Incentive Distribution Rights	Wk	Week
IP	Initial production	WC	Wolfcamp
IPO	Initial public offering	WTI	West Texas Intermediate
IRP	Integrated Resource Plan Review	µd	Microdarcy (10 ⁻⁶)
IRR	Internal rate of return	XL	Extended Lateral
ISO	Independent Service Organization	y/y	Year over year
ISRS	Infrastructure System Replacement Surcharge	Y-Grade	Raw, unfractionated NGL stream
JV	Joint venture	Yr	Year
k	Thousand	ytd	Year to date
LDC	Local distribution company		