Glossary

Additional oil recovery: Recovery which follows primary, or natural depletion recovery, and is usually based on the application of processes which involve capital expenditures.

***ad valorem*:** The basis for taxation of oil and gas operating properties, usually computed by expert assessment of current value.

API: American Petroleum Institute.

EIA: Energy Information Administration.

IPAA: Independent Petroleum Association of America.

JAS: Joint Association Survey, a survey of the cost of drilling wells in the U.S., conducted by the API, IPAA and MCOGA.

LACT: Lease automatic custody transfer, generally refers to unattended metering of oil sales from leases.

Mcf: One thouand (standard) cubic feet.

MCOGA: Mid-Continent Oil and Gas Association, one of a number of regional associations of independent oil and gas operators.

Natural depletion: Means of recovering oil or gas relying on natural pressure in the reservoir rocks to expel substances to surface facilities for treatment and sale.

Secondary recovery: See additional recovery. One common type is by means of water injection (waterflood).

Stripper well: A well that produces 90 Mcf per day or less of gas-well gas for a period of three consecutive months while producing at its maximum rate of flow or an oil well which produces less than 15 barrels of oil per day at its maximum rate of production for a period of three consecutive months.

WSU: Well service unit. Equipment used to maintain oil and gas wells. Usually mounted on vehicles for movement over roads.