A horizontal rig is a form of directional drilling, in which a drill is typically sent down vertically underground and then turned into the gas or oil reservoir at a ninety degree angle (horizontally).

Inflation is the rate at which the general level of prices for goods and services is rising and, subsequently, purchasing power is falling.

An investment grade (IG) rating by a rating agency such as Standard & Poor's indicates that a bond has a relatively low risk of default.

The JPMorgan Emerging Market Bond Index (EMBI) are a set of three bond indices to track bonds in emerging markets operated by J P Morgan. The indices are the Emerging Markets Bond Index Plus, the Emerging Markets Bond Index Global and the Emerging Markets Bond Global Diversified Index.

Junk bond refers to the degree to which an asset or security can be bought or sold in the market without affecting the asset's price and to the ability to convert an asset to cash quickly.

Liquidity refers to the degree to which an asset or security can be bought or sold in the market without affecting the asset's price and to the ability to convert an asset to cash quickly.

Loan-loss provisions are an allowance for bad loans, for example due to customer defaults or a renegotiation of the terms of a loan.

The final payment date of a financial instrument is its maturity.

A maturity profile describes the amount and the year in which individual tranches of debt need to be repaid.

The BofA Merrill Lynch Emerging Markets Corporate Plus Index tracks the performance of U.S. dollar- and euro-denominated emerging markets.

The BofA Merrill Lynch Euro Corporate Index tracks the performance of EUR denominated investment grade corporate debt publicly issued in the eurobond or Euro member domestic markets.

The BofA Merrill Lynch European High Yield Bond Index tracks the performance of euro- and British pound sterling-denominated below investment-grade corporate debt publicly issued in the eurobond, sterling-domestic or euro-domestic markets by issuers around the world.

The BofA Merrill Lynch US Corporate Master Index value tracks the performance of US dollar denominated investment grade rated corporate debt publically issued in the US domestic market.

The BofA Merrill Lynch US High Yield Index tracks the performance of US dollar denominated below investment grade, including zero-coupon and payment-in-kind (PIK) bonds.

The BofA Merrill Lynch US High Yield Energy Default Rate indicates how many issuers of the BofA Merrill Lynch U.S. High Yield energy sector are in default in any given month.

The BofA Merrill Lynch US High Yield Energy Index tracks the performance of US dollar denominated below investment grade corporate debt from energy companies publicly issued in the US domestic market.

The MSCI Japan Index is designed to measure the performance of the large and mid-cap segments of the Japanese market.

The option adjusted spread ("OAS") is a commonly used measure for fixed income securities with embedded options (call, put or sink). It makes the yield of such instruments comparable to similar securities without such embedded options. Typically, the OAS for credit sensitive instruments is quoted vis-à-vis the respective Swap spread curve. Technically, option pricing methods are used to evaluate the instruments with embedded options.

The Organization of the Petroleum Exporting Countries (OPEC) is an international organization with the mandate to "coordinate and unify the petroleum policies" of its meanwhile 12 members.

Oil sands refer to sand and rock material which contains crude bitumen (a heavy, viscous form of crude oil).

The Organization for Economic Co-operation and Development (OECD) started in 1948 as the Organization for European Economic Co-operation (OEEC) and changed its name in 1960, now representing 34 countries with democratic governments and market economies.

The Permian Basin is an oil field located in western Texas and the adjoining area of southeastern New Mexico.

Primary issuance is the sale of newly issued debt securities by borrowers to lenders.