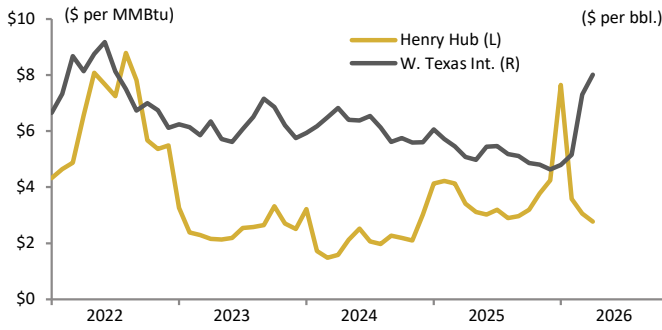
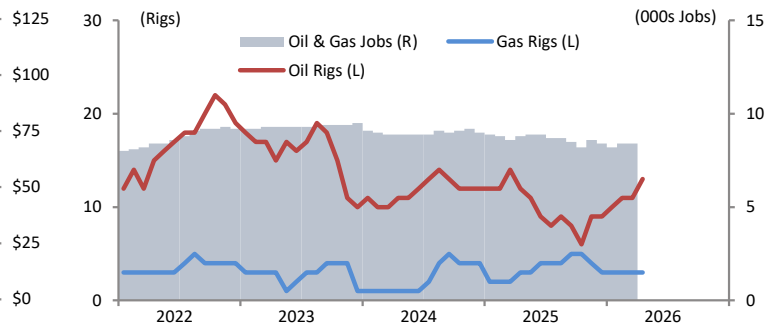


► Energy index: natural gas and crude oil prices, rig counts, and oil & gas employment.^{1,3,8,11}



► The West Texas Intermediate crude oil price averaged \$100.32 per barrel in April, 9.8% more than the previous month and 57.9% more than a year ago. The Henry Hub natural gas price averaged \$2.77 per MMBtu in April, \$0.29 less than a month ago and \$0.64 less than April 2025.



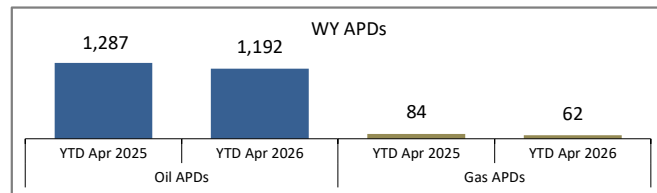
► Oil & gas jobs numbered 8,400 in March, 200 less than the total a year ago. Average active oil rigs were 13 in April while the conventional gas rig count was 3. Note: Oil & gas jobs include both the NAICS 211 (oil and gas extraction) and NAICS 213 (support activities for mining) subsectors.

| NATURAL GAS | | [\$/MMBtu] | | |
|--|----------|--------------|----------|--|
| <i>Historical Spot Prices¹</i> | | | | |
| Opal Hub | Apr 2025 | Mar 2026 | Apr 2026 | |
| | \$1.98 | \$1.34 | \$0.93 | |
| Cheyenne Hub | \$1.98 | \$1.34 | \$0.92 | |
| Henry Hub | \$3.41 | \$3.06 | \$2.77 | |
| <i>Futures² (As of 4.30.26)</i> | | | | |
| NYMEX - Henry Hub | Jun 2026 | Jul 2026 | Jun 2027 | |
| | \$2.78 | \$3.08 | \$3.13 | |
| <i>January 2026 CREG⁵</i> | | | | |
| CREG - All Gas (\$ per Mcf) | CY 2026 | CY 2027 | CY 2028 | |
| | \$4.25 | \$4.30 | \$4.20 | |

| CRUDE OIL & FUEL | | [\$/bbl.] | | |
|--|----------|-------------|----------|--|
| <i>Historical Spot Prices</i> | | | | |
| WY Sour ¹³ | Apr 2025 | Mar 2026 | Apr 2026 | |
| | \$44.32 | \$67.69 | \$75.81 | |
| WY Sweet ¹³ | \$51.68 | \$79.12 | \$86.63 | |
| W.Texas Int. ¹¹ | \$63.54 | \$91.38 | \$100.32 | |
| <i>Futures² (As of 4.30.26)</i> | | | | |
| NYMEX - WTI | Jun 2026 | Jul 2026 | Jun 2027 | |
| | \$102.34 | \$97.06 | \$74.31 | |
| <i>January 2026 CREG⁵</i> | | | | |
| CREG - All Oil | CY 2026 | CY 2027 | CY 2028 | |
| | \$55.00 | \$60.00 | \$65.00 | |

| RIGS & APDs* ³ | Feb 2026/2025 | Mar 2026/2025 | Apr 2026/2025 |
|---------------------------|---------------|---------------|---------------|
| Oil Rigs | 11/12 | 11/14 | 13/12 |
| Conventional Gas Rigs | 3/2 | 3/2 | 3/3 |
| Oil APDs | 235/289 | 371/346 | 275/337 |
| Conventional Gas APDs | 7/12 | 6/25 | 0/26 |

| WY Fuel Prices ¹⁴ | | [\$/gallon] | | |
|------------------------------|----------|---------------|----------|--|
| Gasoline | Apr 2025 | Mar 2026 | Apr 2026 | |
| | \$3.12 | \$3.43 | \$3.84 | |
| Diesel | \$3.42 | \$4.46 | \$4.99 | |



*Active conventional drilling rigs and applications for permits to drill (APDs).

| COAL - PRB* | | [\$/ton] | | |
|--|-----------|------------|-----------|--|
| <i>Historical Spot Prices¹¹</i> | | | | |
| PRB* 8800 Btu | Apr 2025 | Mar 2026 | Apr 2026 | |
| | \$14.30 | \$15.00 | \$15.43 | |
| <i>January 2026 CREG⁵</i> | | | | |
| CREG Surface Coal | CY 2026 | CY 2027 | CY 2028 | |
| | \$14.25 | \$14.00 | \$14.00 | |
| <i>WY Coal Production¹¹</i> | | | | |
| Millions of Tons | Feb 26/25 | Mar 26/25 | Apr 26/25 | |
| | 16.4/15.1 | 18.1/18.2 | 17.2/16.6 | |

*Powder River Basin

► Business indicators: cost of living, unemployment rates, per capita and quarterly personal income, and ag price index.

| COST OF LIVING | 4Q-2024 | 2Q-2025 | 4Q-2025 |
|-----------------------|---------|---------|---------|
| Wyoming ⁵ | 4.6% | 4.2% | 3.4% |
| U.S. CPI ⁶ | 2.9% | 2.7% | 2.7% |

Cost of living measured as the percent change from the preceding year.

| QUARTERLY PI ⁹ | 2Q-2025 | 3Q-2025 | 4Q-2025 |
|---------------------------|---------|---------|---------|
| Wyoming | 5.6% | 0.2% | 3.1% |
| Rocky Mountain Region | 4.9% | 3.1% | 3.0% |
| U.S. | 4.2% | 4.4% | 3.4% |

Personal income measured as the annualized percent change from the preceding quarter.

| JOBLESS RATES ⁸ | Mar 2025 | Feb 2026 | Mar 2026 |
|----------------------------|----------|----------|----------|
| Wyoming - Seasonally Adj. | 3.2% | 3.6% | 3.6% |
| U.S. - Seasonally Adj. | 4.2% | 4.4% | 4.3% |

| AG PRICE INDEX ¹² | Jan 2026/2025 | Feb 2026/2025 | Mar 2026/2025 |
|------------------------------|---------------|---------------|---------------|
| U.S. - Ag. Production | 116.0/129.5 | 130.1/147.0 | 131.5/142.6 |
| U.S. - Crop Production | 88.8/88.5 | 100.5/96.0 | 96.3/95.4 |
| U.S. - Livestock Production | 149.6/189.0 | 153.7/193.8 | 157.7/182.8 |

Prices received indexes; 2011 base.

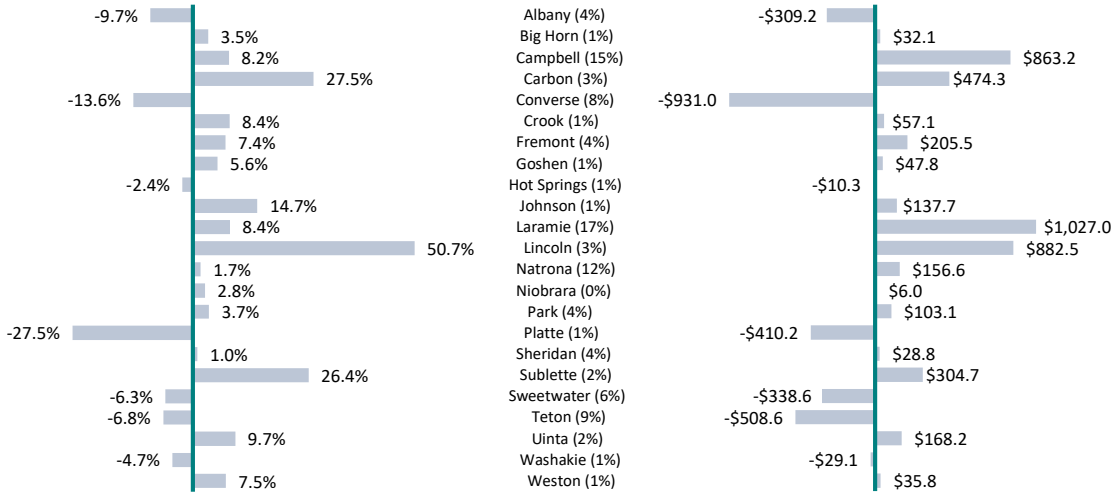
| NON-FARM JOBS ⁸ | Mar 2025 | Feb 2026 | Mar 2026 |
|----------------------------|----------|----------|----------|
| Wyoming - Seasonally Adj. | 294,500 | 294,300 | 294,600 |

► Energy benchmarks: for fiscal and calendar years to date.

| SPOT PRICES [As of April 30, 2026] | | FY 2026 TD | CY 2026 TD |
|--------------------------------------|-------|------------|------------|
| Opal Hub (\$/MMBtu) | | \$2.44 | \$1.87 |
| Henry Hub (\$/MMBtu) | | \$3.74 | \$4.27 |
| W. Texas Int. (\$/bbl.) | | \$69.24 | \$79.06 |
| Powder River Coal (\$/ton) | | \$14.83 | \$15.11 |
| Uranium (\$/lb.) ⁴ | | \$81.80 | \$87.96 |

Data sources: ¹Natural Gas Intelligence, ²CME Group, ³WY Oil & Gas Conservation Commission, ⁴Cameco, ⁵January 2026 CREG Forecast, ⁶WY Dept. of Admin. & Info.'s Economic Analysis Division, ⁷WY Dept. of Revenue, ⁸U.S. Bureau of Labor Statistics, ⁹U.S. Bureau of Economic Analysis, ¹⁰U.S. Bureau of Census, ¹¹U.S. EIA, ¹²USDA's National Agricultural Statistics Service, ¹³Oil Monster, and ¹⁴Gas Buddy.

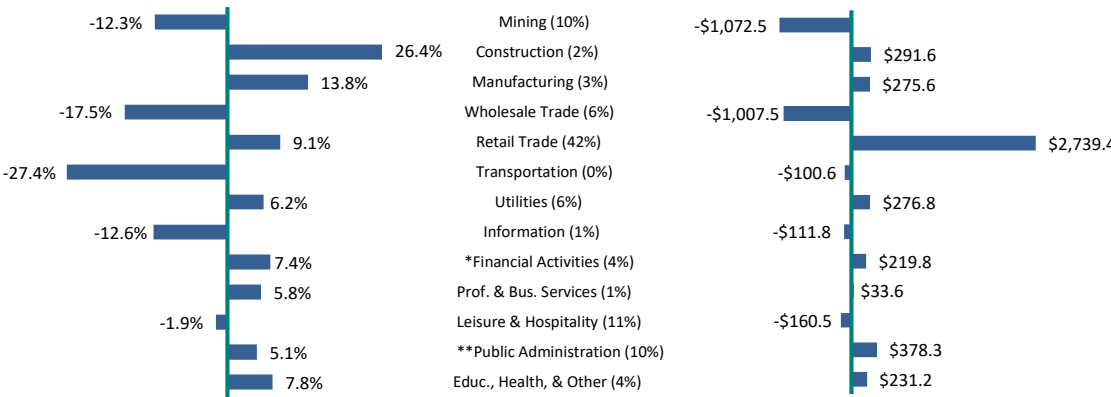
► State & local shares of 4% sales and use tax collections.⁷ [Change by County: April 2026 vs. April 2025 by percent and dollars (in thousands)]



► In a year-over-year comparison (April 2026 vs. April 2025), sales and use tax collections statewide increased by \$2.0 million or 2.6%. 16 of the 23 counties saw a year-over-year increase in collections. Laramie County saw the largest increase in collections, up \$1.0 million (+8.4%). Lincoln County experienced the largest percent increase in collections, up 50.7%.

Note: Collections in April primarily reflect sales in March.

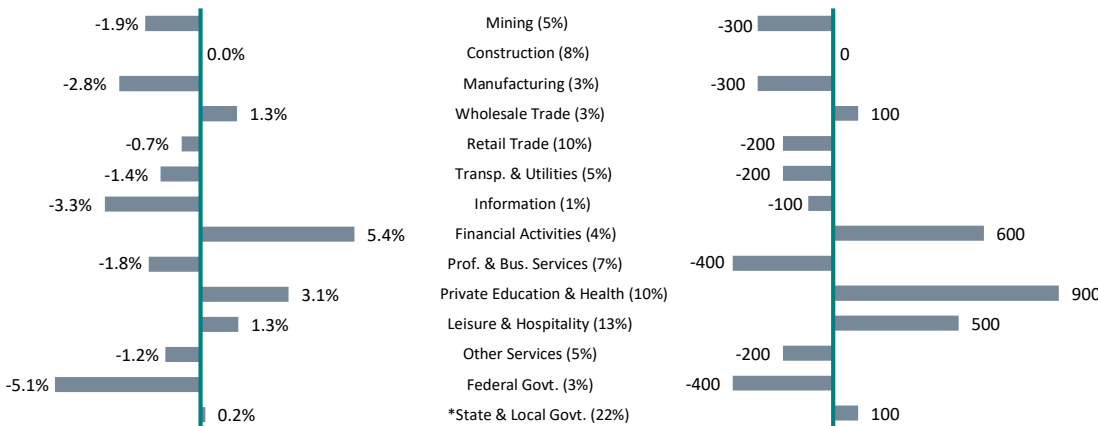
► State & local shares of 4% sales and use tax collections.⁷ [Change by Industry: April 2026 vs. April 2025 by percent and dollars (in thousands)]



► In a year-over-year comparison (April 2026 vs. April 2025) by industry, the retail trade sector experienced the largest increase in collections, up \$2.7 million (+9.1%). Mining sector collections declined the most, down \$1.1 million (-12.3%).

Note: Value in parentheses represents share of total collections.
*Taxes are mostly from automotive, machinery, and equipment leasing and rental.
**Reflects taxes from automobile purchases.

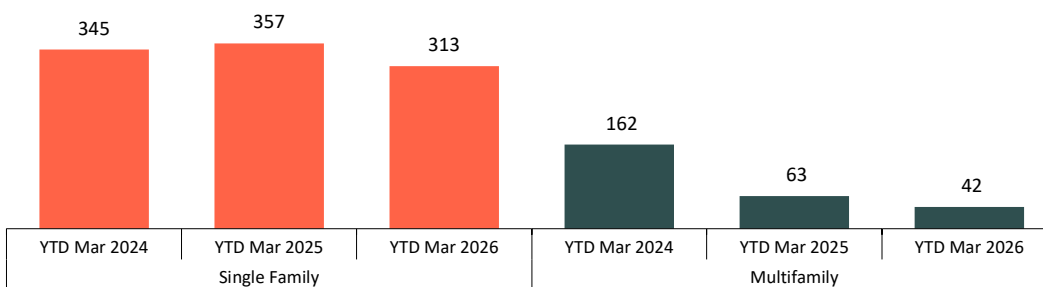
► Nonfarm wage and salary employment.⁸ [Change by Industry Sector: March 2026 vs. March 2025 by percent and jobs, seasonally adjusted]



► Wyoming had 294,600 jobs in March, 100 more than March 2025. This is the first year-over-year increase in total employment in the last ten months. Private education & health services gained the most jobs (+900 jobs), followed by financial activities (+600 jobs) and leisure & hospitality (+500 jobs).

Note: Value in parentheses represents share of total jobs.
*Includes public education and hospitals.

► Residential building permits.¹⁰ [Comparisons: Single family and multifamily units]



► Single family housing units permitted calendar year-to-date through March 2026 decreased by 44 (-12.3%) compared to 2025. The number of multifamily units decreased by 21 (-33.3%) over the same comparison.