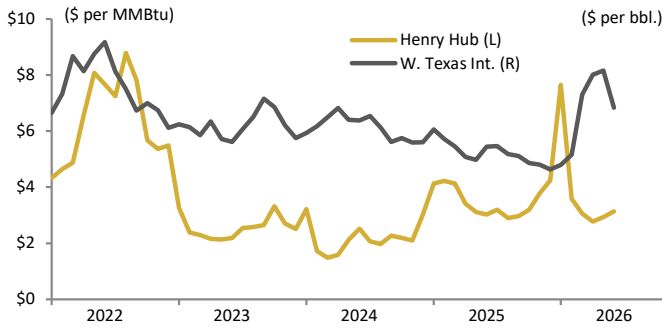
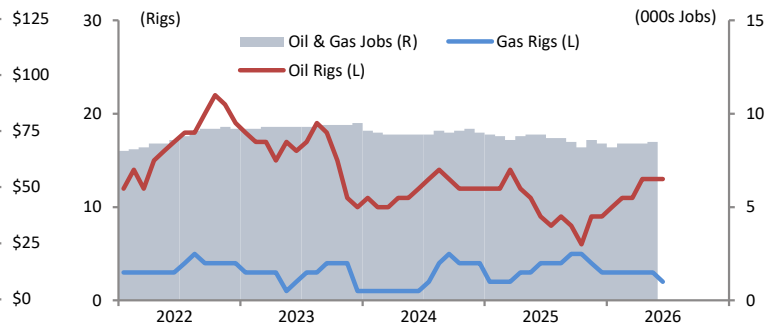


ECONOMIC ANALYSIS DIVISION • JUNE 2026

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



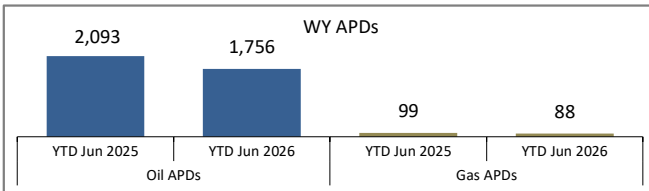
► The West Texas Intermediate crude oil price averaged \$84.81 per barrel in June, 17.0% less than the previous month, but 24.4% more than a year ago. The Henry Hub natural gas price averaged \$3.14 per MMBtu in June, \$0.20 more than a month ago and \$0.12 more than June 2025.



► Oil & gas jobs numbered 8,500 in May, 400 less than the total a year ago. Average active oil rigs were 13 in June while the conventional gas rig count was 2. 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	Jun 2025	May 2026	Jun 2026	
	\$2.62	\$1.28	\$1.75	
Cheyenne Hub	\$2.56	\$1.28	\$1.72	
Henry Hub	\$3.02	\$2.94	\$3.14	
<i>Futures² (As of 6.30.26)</i>				
NYMEX - Henry Hub	Aug 2026	Sep 2026	Aug 2027	
	\$3.28	\$3.19	\$3.31	
<i>January 2026 CREG⁵</i>				
CREG - All Gas (\$ per Mcf)	CY 2026	CY 2027	CY 2028	
	\$4.25	\$4.30	\$4.20	

RIGS & APDs ³		Apr 2026/2025	May 2026/2025	May 2026/2025
Oil Rigs		13/12	13/11	13/9
Conventional Gas Rigs		3/3	3/3	2/4
Oil APDs		318/337	225/390	296/416
Conventional Gas APDs		0/26	5/9	21/6



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

► 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.

JOBLESS RATES ⁸	May 2025	Apr 2026	May 2026
Wyoming - Seasonally Adj.	3.2%	3.5%	3.4%
U.S. - Seasonally Adj.	4.3%	4.3%	4.3%

NON-FARM JOBS ⁸	May 2025	Apr 2026	May 2026
Wyoming - Seasonally Adj.	294,600	294,600	295,900

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

SPOT PRICES [As of June 30, 2026]	FY 2026 TD	CY 2026 TD
Opal Hub (\$/MMBtu)	\$2.29	\$1.75
Henry Hub (\$/MMBtu)	\$3.62	\$3.86
W. Texas Int. (\$/bbl.)	\$73.34	\$83.98
Powder River Coal (\$/ton)	\$14.86	\$15.07
Uranium (\$/lb.) ⁴	\$82.27	\$86.84

CRUDE OIL & FUEL		[\$/bbl.]		
<i>Historical Spot Prices</i>				
WY Sour ¹³	Jun 2025	May 2026	Jun 2026	
	\$54.16	\$74.18	\$58.33	
WY Sweet ¹³	\$59.22	\$93.36	\$76.05	
W.Texas Int. ¹¹	\$68.17	\$102.13	\$84.81	
<i>Futures² (As of 6.30.26)</i>				
NYMEX - WTI	Aug 2026	Sep 2026	Aug 2027	
	\$69.50	\$69.27	\$66.29	
<i>January 2026 CREG⁵</i>				
CREG - All Oil	CY 2026	CY 2027	CY 2028	
	\$55.00	\$60.00	\$65.00	

WY Fuel Prices ¹⁴		[\$/gallon]		
Gasoline	Jun 2025	May 2026	Jun 2026	
	\$3.10	\$4.42	\$4.12	
Diesel	\$3.44	\$5.43	\$5.01	

COAL - PRB*		[\$/ton]		
<i>Historical Spot Prices¹¹</i>				
PRB* 8800 Btu	Jun 2025	May 2026	Jun 2026	
	\$14.30	\$15.30	\$14.70	
<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	Mar 26/25	Apr 26/25	May 26/25	
	18.1/18.2	17.2/16.6	17.6/17.4	

*Powder River Basin

QUARTERLY PI ⁹	3Q-2025	4Q-2025	1Q-2026
Wyoming	0.5%	4.0%	3.6%
Rocky Mountain Region	3.1%	3.4%	3.6%
U.S.	4.4%	2.4%	3.4%

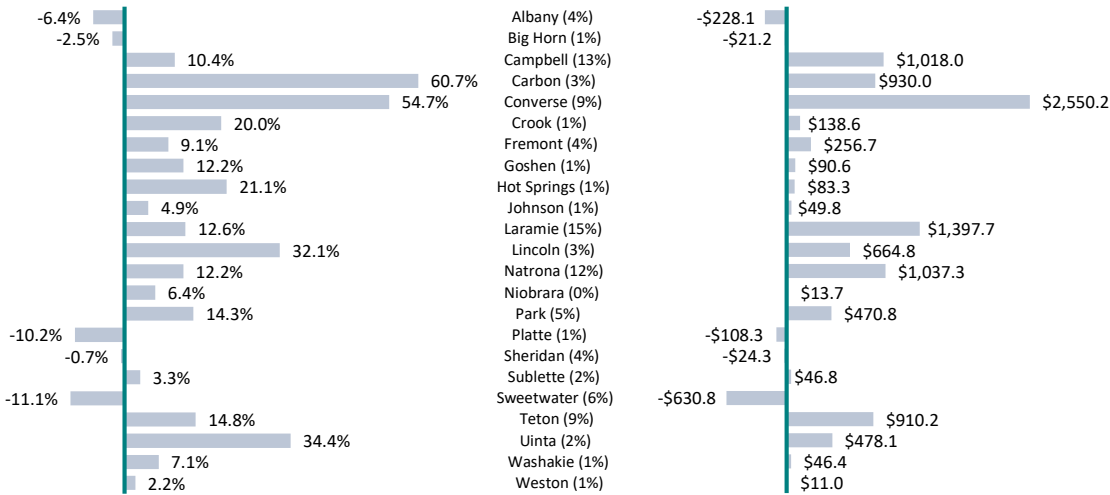
Personal income measured as the annualized percent change from the preceding quarter.

AG PRICE INDEX ¹²	Mar 2026/2025	Apr 2026/2025	May 2026/2025
U.S. - Ag. Production	132.4/143.1	135.4/137.9	140.9/140.6
U.S. - Crop Production	98.3/96.4	108.9/101.1	116.7/103.9
U.S. - Livestock Production	157.7/182.8	154.6/168.2	158.6/170.7

Prices received indexes; 2011 base.

Data sources: ¹Natural Gas Intelligence, ²CME Group, ³WY Oil & Gas Conservation Commission, ⁴Comcast, 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.

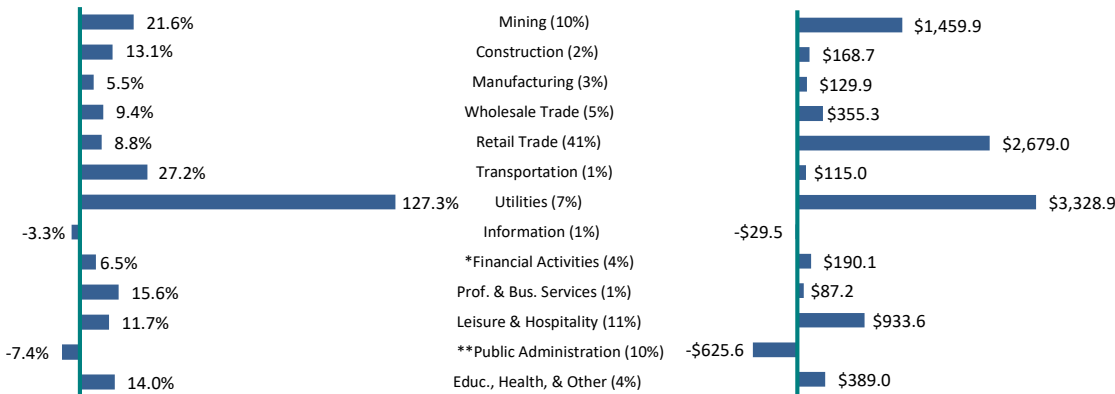
► State & local shares of 4% sales and use tax collections.⁷ [Change by County: June 2026 vs. June 2025 by percent and dollars (in thousands)]



► In a year-over-year comparison (June 2026 vs. June 2025), sales and use tax collections statewide increased by \$9.2 million or 12.9%. 18 of the 23 counties saw a year-over-year increase in collections. Converse County saw the largest increase in collections, up \$2.6 million (+54.7%). Carbon County saw the largest percent increase, up 60.7%.

Note: Collections in June primarily reflect sales in May.

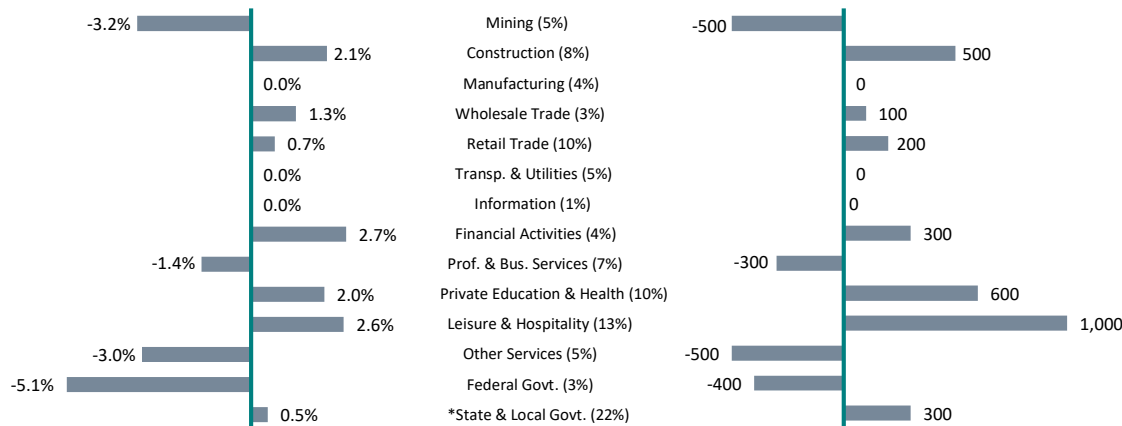
► State & local shares of 4% sales and use tax collections.⁷ [Change by Industry: June 2026 vs. June 2025 by percent and dollars (in thousands)]



► In a year-over-year comparison (June 2026 vs. June 2025) by industry, the utilities sector experienced the largest increase in collections, up \$3.3 million (+127.3%). This was followed by retail trade, which increased \$2.7 million (+8.8%). Mining sector collections also improved, up \$1.5 million (+21.6%).

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.

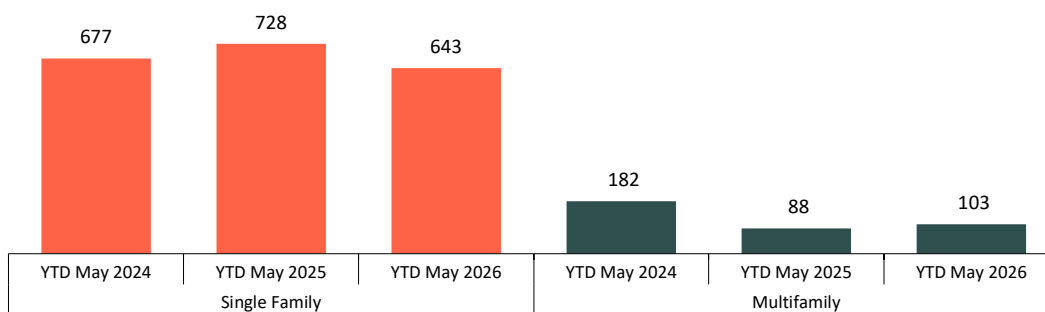
► Nonfarm wage and salary employment.⁸ [Change by Industry Sector: May 2026 vs. May 2025 by percent and jobs, seasonally adjusted]



► Wyoming had 295,900 jobs in May, 1,300 more (+0.4%) than May 2025. The leisure and hospitality sector gained the most jobs (+1,000 jobs), followed by private education and health (+600 jobs). The mining sector saw a decline of 500 jobs (-3.2%).

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 May 2026 decreased by 85 (-11.7%) compared to 2025. The number of multifamily units increased by 15 (+17.0%) over the same comparison.