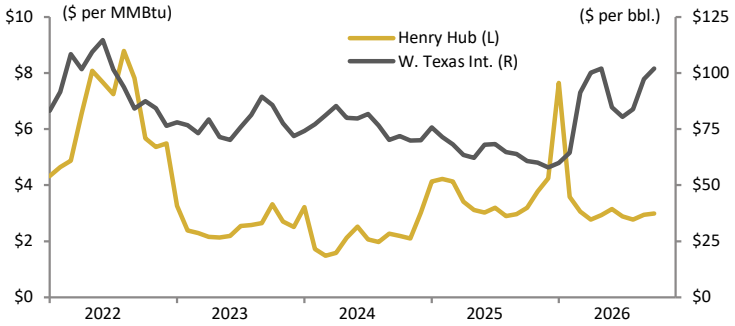
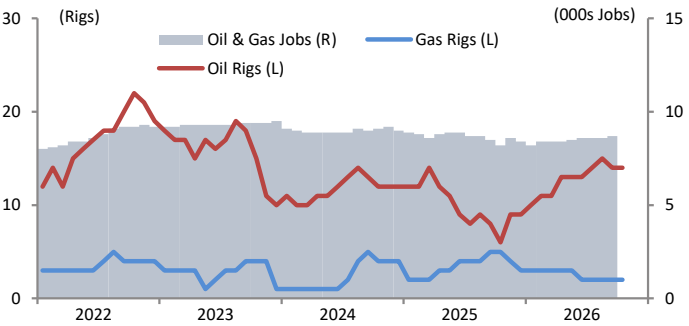
Wyoming Insight

WYOGOV

ECONOMIC ANALYSIS DIVISION • OCTOBER 2026

Energy index: natural gas and crude oil prices, rig counts, and oil & gas employment.[1,3,8,11]



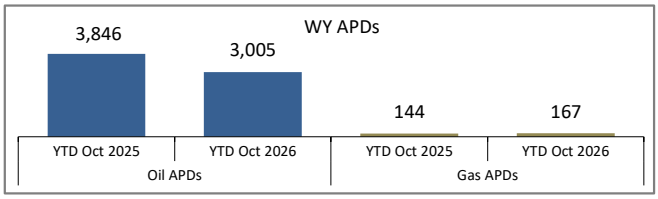


The West Texas Intermediate crude oil price averaged $102.07 per barrel in October, 4.9% more than the previous month and 67.6% more than a year ago. The Henry Hub natural gas price averaged $2.99 per MMBtu in October, $0.04 more than a month ago, but $0.21 less than October 2025.

Oil & gas jobs numbered 8,700 in September, 200 more than the total a year ago. Average active oil rigs were 14 in October 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]		
Historical Spot Prices[1]	**Oct 2025**	**Sep 2026**	**Oct 2026**
Opal Hub	$2.47	$2.67	$2.64
Cheyenne Hub	$2.45	$2.48	$2.34
Henry Hub	$3.20	$2.95	$2.99
Futures[2] *(As of 10.31.26)*	**Dec 2026**	**Jan 2027**	**Dec 2027**
NYMEX - Henry Hub	$2.90	$3.37	$3.91
October 2026 CREG[5]	**CY 2027**	**CY 2028**	**CY 2029**
CREG - All Gas ($ per Mcf)	$3.90	$4.00	$4.00

RIGS & APDs*[3]	Aug 2026/2025	Sep 2026/2025	Oct 2026/2025
Oil Rigs	15/9	14/8	14/6
Conventional Gas Rigs	2/4	2/5	2/5
Oil APDs	445/422	355/485	141/515
Conventional Gas APDs	41/26	34/0	0/11



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

CRUDE OIL & FUEL	[$/bbl.]		
Historical Spot Prices	**Oct 2025**	**Sep 2026**	**Oct 2026**
WY Sour[13]	$41.58	$73.05	$71.22
WY Sweet[13]	$51.22	$88.24	$89.33
W.Texas Int.[11]	$60.89	$97.31	$102.07
Futures[2] *(As of 10.31.26)*	**Dec 2026**	**Jan 2027**	**Dec 2027**
NYMEX - WTI	$104.12	$102.21	$81.85
October 2026 CREG[5]	**CY 2027**	**CY 2028**	**CY 2029**
CREG - All Oil	$70.00	$70.00	$65.00

	[$/gallon]		
WY Fuel Prices[14]	**Oct 2025**	**Sep 2026**	**Oct 2026**
Gasoline	$2.93	$4.43	$4.38
Diesel	$3.46	$5.87	$6.24

COAL - PRB*	[$/ton]		
Historical Spot Prices[11]	**Oct 2025**	**Sep 2026**	**Oct 2026**
PRB* 8800 Btu	$14.78	$14.59	$14.65
October 2026 CREG[5]	**CY 2027**	**CY 2028**	**CY 2029**
CREG Surface Coal	$14.00	$14.00	$14.00
WY Coal Production[11]	**Aug 26/25**	**Sep 26/25**	**Oct 26/25**
Millions of Tons	19.3/19.6	17.6/18.3	17.9/18.2

**Powder River Basin*

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

COST OF LIVING	2Q-2025	4Q-2025	2Q-2026
Wyoming[6]	4.2%	3.4%	3.9%
U.S. CPI[8]	2.7%	2.7%	3.5%

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

JOBLESS RATES[8]	Sep 2025	Aug 2026	Sep 2026
Wyoming - Seasonally Adj.	3.4%	3.0%	3.0%
U.S. - Seasonally Adj.	4.4%	4.1%	4.2%

NON-FARM JOBS[8]	Sep 2024	Sep 2025	Sep 2026
WY - Not Seasonally Adj.	301,100	298,400	299,700

QUARTERLY PI[9]	4Q-2025	1Q-2026	2Q-2026
Wyoming	4.4%	7.8%	3.4%
Rocky Mountain Region	4.3%	6.8%	4.4%
U.S.	3.5%	5.1%	4.7%

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

AG PRICE INDEX[12]	Jun 2026/2025	Jul 2026/2025	Aug 2026/2025
U.S. - Ag. Production	138.8/138.8	133.0/136.6	135.5/138.3
U.S. - Crop Production	113.7/104.3	107.0/103.1	113.2/106.6
U.S. - Livestock Production	158.7/170.2	157.1/172.4	153.7/168.0

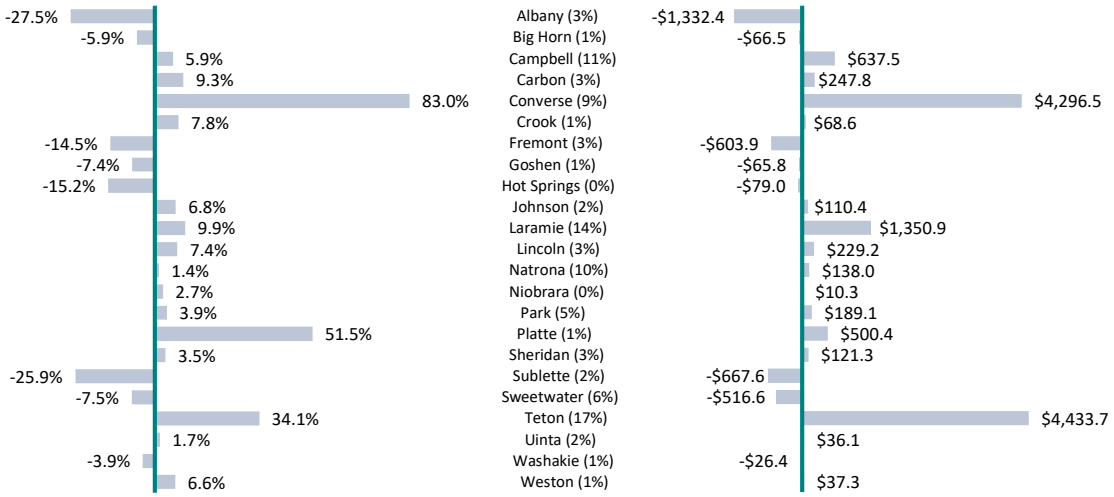
Prices received indexes; 2011 base.

Energy benchmarks: for fiscal and calendar years to date.

SPOT PRICES [As of October 31, 2026]	FY 2027 TD	CY 2026 TD
Opal Hub ($/MMBtu)	$2.57	$2.07
Henry Hub ($/MMBtu)	$2.90	$3.48
W. Texas Int. ($/bbl.)	$90.94	$86.69
Powder River Coal ($/ton)	$14.62	$14.89
Uranium ($/lb.)[4]	$89.31	$87.83

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

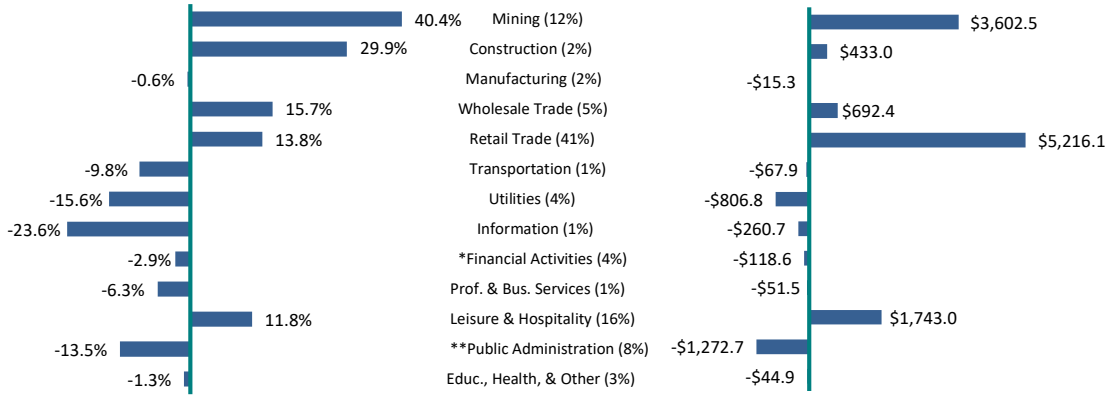
State & local shares of 4% sales and use tax collections.[7] [Change by County: October 2026 vs. October 2025 by percent and dollars (in thousands)]



In a year-over-year comparison (October 2026 vs. October 2025), sales and use tax collections statewide increased by $9.1 million or 9.5%. 15 of the 23 counties saw a year-over-year increase in collections.
Teton County saw the largest increase in collections, up $4.4 million (+34.1%), followed by Converse County, up $4.3 million (+83.0%). Albany County's collections declined the most, down $1.3 million (-27.5%).

Note: Collections in October primarily reflect sales in September.

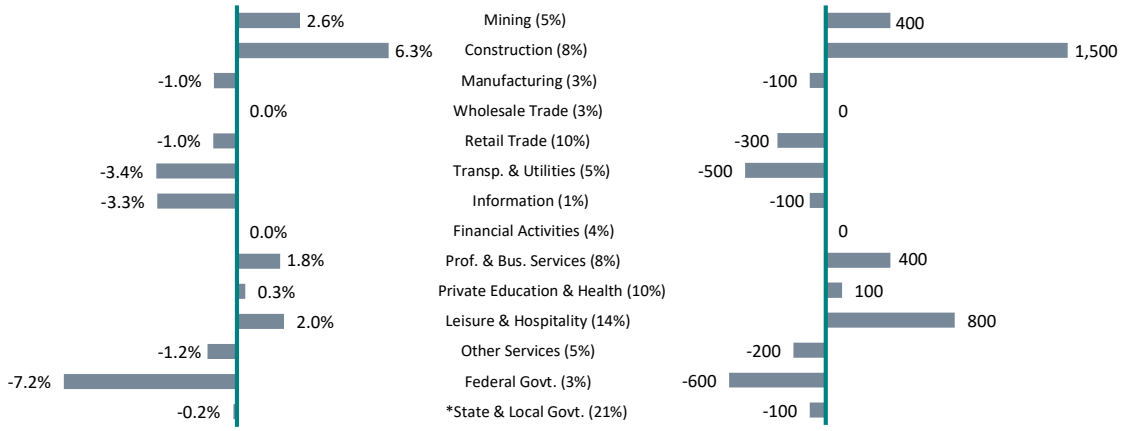
State & local shares of 4% sales and use tax collections.[7] [Change by Industry: October 2026 vs. October 2025 by percent and dollars (in thousands)]



In a year-over-year comparison (October 2026 vs. October 2025) by industry, the retail trade sector experienced the largest increase in collections, up $5.2 million (+13.8%), followed by the mining sector, which improved by $3.6 million (+40.4%).

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.

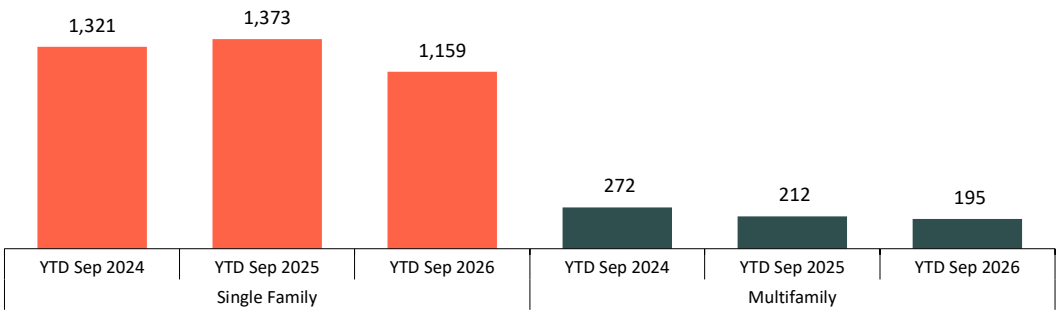
Nonfarm wage and salary employment.[8] [Change by Industry Sector: September 2026 vs. September 2025 by percent and jobs, not seasonally adjusted]



Wyoming had 299,700 jobs in September, 1,300 more (+0.4%) than September 2025. The construction sector gained the most jobs (+1,500 jobs), followed by leisure & hospitality (+800 jobs). The mining sector experienced an annual increase of 400 jobs (+2.6%).

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 September 2026 decreased by 214 (-15.6%) compared to 2025. The number of multifamily units decreased by 17 (-8.0%) over the same comparison.

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