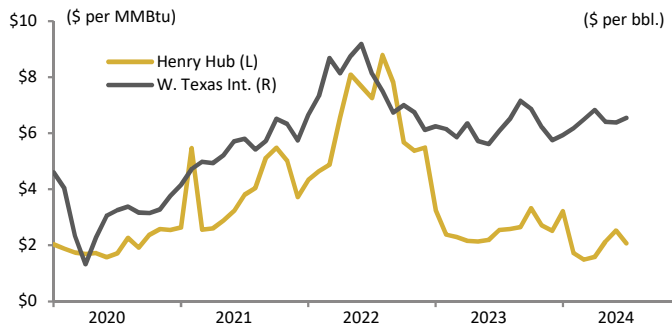
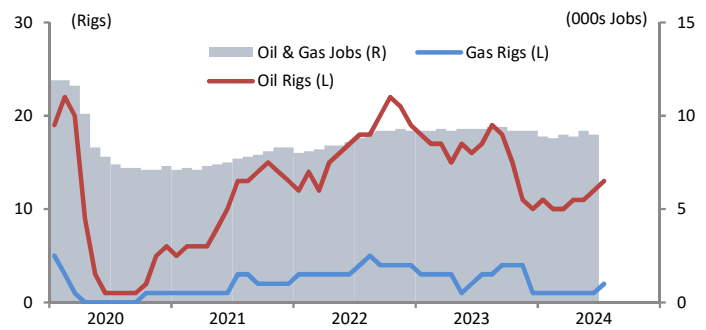


## ECONOMIC ANALYSIS DIVISION • JULY 2024

► Energy index: natural gas and crude oil prices, rig counts, and oil & gas employment.<sup>1,3,8,11</sup>

► The Henry Hub natural gas price averaged \$2.07 per MMBtu in July, \$0.46 less than a month ago. The WTI crude oil price increased 2.5% in July compared to the previous month and 7.5% compared to July 2023.



► Oil & gas jobs numbered 9,000 in June, a decrease of 300 compared to a year ago. Average active oil rigs were 13 in July 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

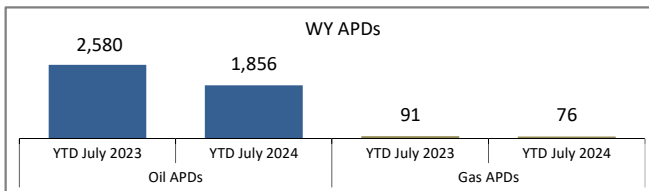
[ \$/MMBtu ]

Historical Spot Prices <sup>1</sup>	Jul 2023	Jun 2024	Jul 2024
Opal Hub	\$3.57	\$1.71	\$1.91
Cheyenne Hub	\$2.26	\$1.67	\$1.66
Henry Hub	\$2.55	\$2.53	\$2.07
Futures <sup>2</sup> (As of 7.31.24)	Sep 2024	Oct 2024	Sep 2025
NYMEX - Henry Hub	\$1.97	\$2.08	\$3.15
January 2024 CREG <sup>5</sup>	CY 2024	CY 2025	CY 2026
CREG - All Gas (\$ per Mcf)	\$3.50	\$3.80	\$3.70

RIGS & APDs<sup>3</sup>

May 2024/2023 Jun 2024/2023 Jul 2024/2023

Oil Rigs	11/17	12/16	13/17
Conventional Gas Rigs	1/1	1/2	2/3
Oil APDs	232/402	237/389	248/413
Conventional Gas APDs	31/2	8/6	5/14



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

## CRUDE OIL &amp; FUEL

[ \$/bbl. ]

Historical Spot Prices	Jul 2023	Jun 2024	Jul 2024
WY Sour <sup>13</sup>	\$59.48	\$60.54	\$61.38
WY Sweet <sup>13</sup>	\$67.83	\$67.57	\$71.07
W.Texas Int. <sup>11</sup>	\$76.07	\$79.77	\$81.80
Futures <sup>2</sup> (As of 7.31.24)	Sep 2024	Oct 2024	Sep 2025
NYMEX - WTI	\$73.52	\$72.59	\$68.69
January 2024 CREG <sup>5</sup>	CY 2024	CY 2025	CY 2026
CREG - All Oil	\$75.00	\$75.00	\$70.00

WY Fuel Prices<sup>14</sup>

[ \$/gallon ]

	May 2024	Jun 2024	Jul 2024
Gasoline	\$3.32	\$3.27	\$3.29
Diesel	\$3.72	\$3.62	\$3.63

## COAL - PRB\*

[ \$/ton ]

Historical Spot Prices <sup>11</sup>	Jul 2023	Jun 2024	Jul 2024
PRB* 8800 Btu	\$14.36	\$13.56	\$13.94
January 2024 CREG <sup>5</sup>	CY 2024	CY 2025	CY 2026
CREG Surface Coal	\$14.25	\$14.00	\$13.75
WY Coal Production <sup>11</sup>	Apr 24/23	May 24/23	Jun 24/23
Millions of Tons	13.4/18.5	14.9/19.0	16.2/18.6

\*Powder River Basin

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

## COST OF LIVING

4Q-2022 2Q-2023 4Q-2023

Wyoming <sup>6</sup>	7.3%	4.6%	3.8%
U.S. CPI <sup>8</sup>	6.5%	3.0%	3.4%

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

JOBLESS RATES<sup>8</sup>

Jun 2023 May 2024 Jun 2024

Wyoming - Seasonally Adj.	2.8%	2.9%	2.9%
U.S. - Seasonally Adj.	3.6%	4.0%	4.1%

NON-FARM JOBS<sup>8</sup>

Jun 2023 May 2024 Jun 2024

Wyoming - Seasonally Adj.	290,900	294,100	293,200
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QUARTERLY PI<sup>9</sup>

3Q-2023 4Q-2023 1Q-2024

Wyoming	4.5%	2.8%	6.8%
Rocky Mountain Region	3.2%	5.0%	7.0%
U.S.	3.9%	2.8%	7.0%

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

AG PRICE INDEX<sup>12</sup>

Apr 2024/2023 May 2024/2023 Jun 2024/2023

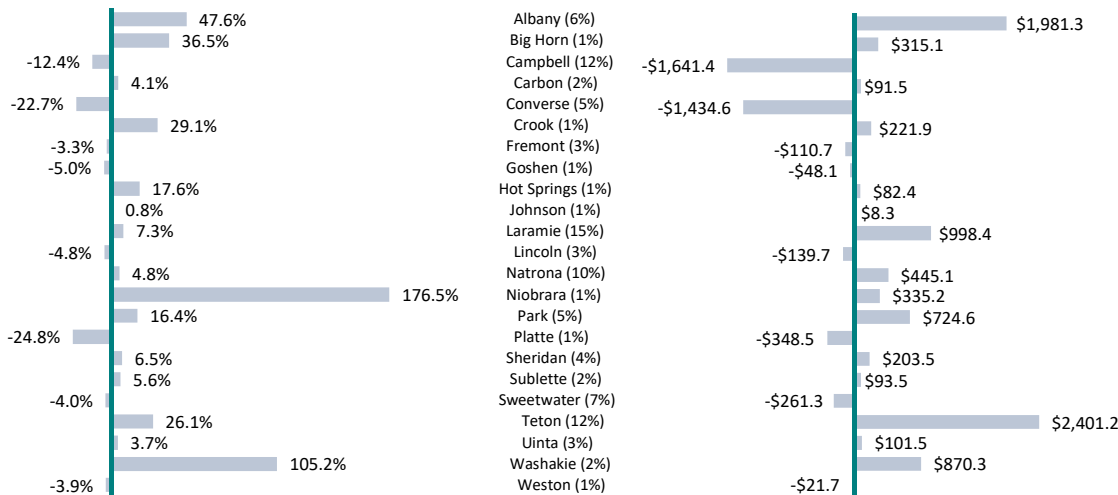
U.S. - Ag. Production	122.6/130.8	123.8/127.0	126.9/127.4
U.S. - Crop Production	101.7/126.5	103.7/120.9	107.8/120.9
U.S. - Livestock Production	142.6/135.1	142.9/133.0	147.3/134.4

Prices received indexes; 2011 base.

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

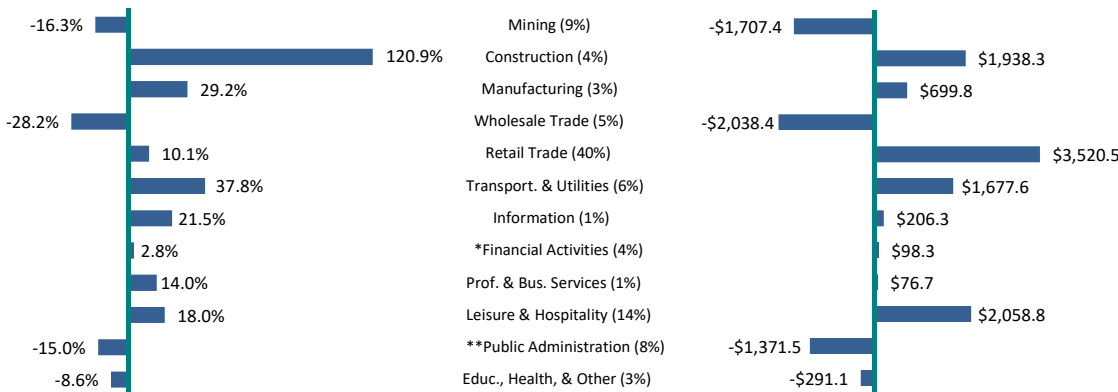
SPOT PRICES [ As of July 31, 2024 ]	FY 2025 TD	CY 2024 TD
Opal Hub (\$/MMBtu)	\$1.91	\$2.07
Henry Hub (\$/MMBtu)	\$2.07	\$2.11
W. Texas Int. (\$/bbl.)	\$81.80	\$79.96
Powder River Coal (\$/ton)	\$13.94	\$13.79
Uranium (\$/lb.) <sup>4</sup>	\$84.25	\$90.13

**Data sources:** <sup>1</sup>Natural Gas Intelligence, <sup>2</sup>CME Group, <sup>3</sup>WY Oil & Gas Conservation Commission, <sup>4</sup>Cameco, <sup>5</sup>January 2024 CREG Forecast, <sup>6</sup>WY Dept. of Admin. & Info.'s Economic Analysis Division, <sup>7</sup>WY Dept. of Revenue, <sup>8</sup>U.S. Bureau of Labor Statistics, <sup>9</sup>U.S. Bureau of Economic Analysis, <sup>10</sup>U.S. Bureau of Census, <sup>11</sup>U.S. EIA, <sup>12</sup>USDA's National Agricultural Statistics Service, <sup>13</sup>Oil Monster, and <sup>14</sup>Gas Buddy.

► State & local shares of 4% sales and use tax collections.<sup>7</sup> [ Change by County: July 2024 vs. July 2023 by percent and dollars (in thousands) ]

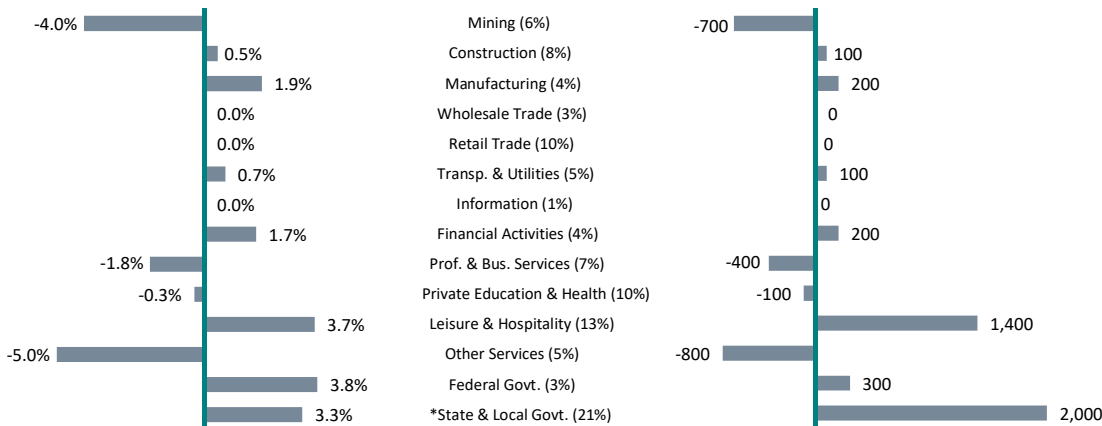
► In a year-over-year comparison (July 2024 vs. July 2023), sales and use tax collections statewide increased by \$4.9 million or 5.4%. 15 of the 23 counties saw year-over-year increases in collections. Niobrara County experienced the largest increase in collections, up 176.5% compared to July 2023. Platte County saw the largest decrease in collections, down 24.8%.

Note: Collections in July primarily reflect sales in June.

► State & local shares of 4% sales and use tax collections.<sup>7</sup> [ Change by Industry: July 2024 vs. July 2023 by percent and dollars (in thousands) ]

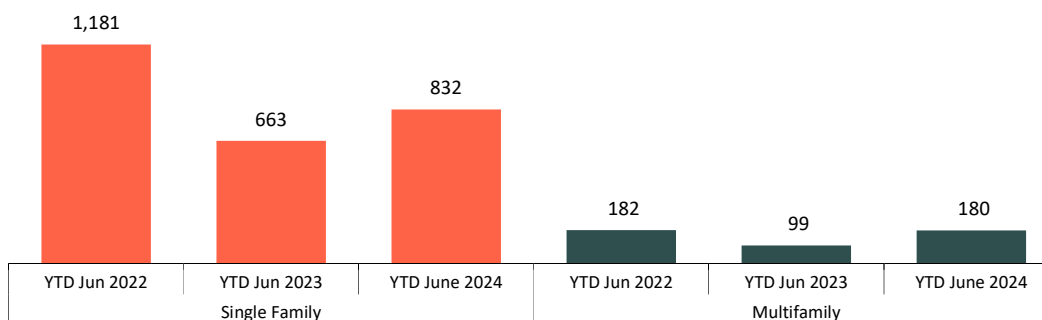
► In a year-over-year comparison (July 2024 vs. July 2023), the construction sector experienced the largest increase in collections, up 120.9%. Collections from the mining sector decreased year-over-year, down 16.3%.

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.<sup>8</sup> [ Change by Industry Sector: June 2024 vs. June 2023 by percent and jobs, seasonally adjusted ]

► Wyoming had 293,200 jobs in June, 2,300 more than a year ago, an increase of 0.8%. Federal government experienced the largest increase in employment, up 3.8%. The other services sector saw the largest decrease in employment, down 5.0% year-over-year.

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

► Residential building permits.<sup>10</sup> [ Comparisons: Single family and multifamily units ]

► Single family housing units permitted through the end of June 2024 increased by 169 (+25.5%) compared to 2023. The number of multifamily units increased by 81 (+81.8%) during the same period compared to 2023.