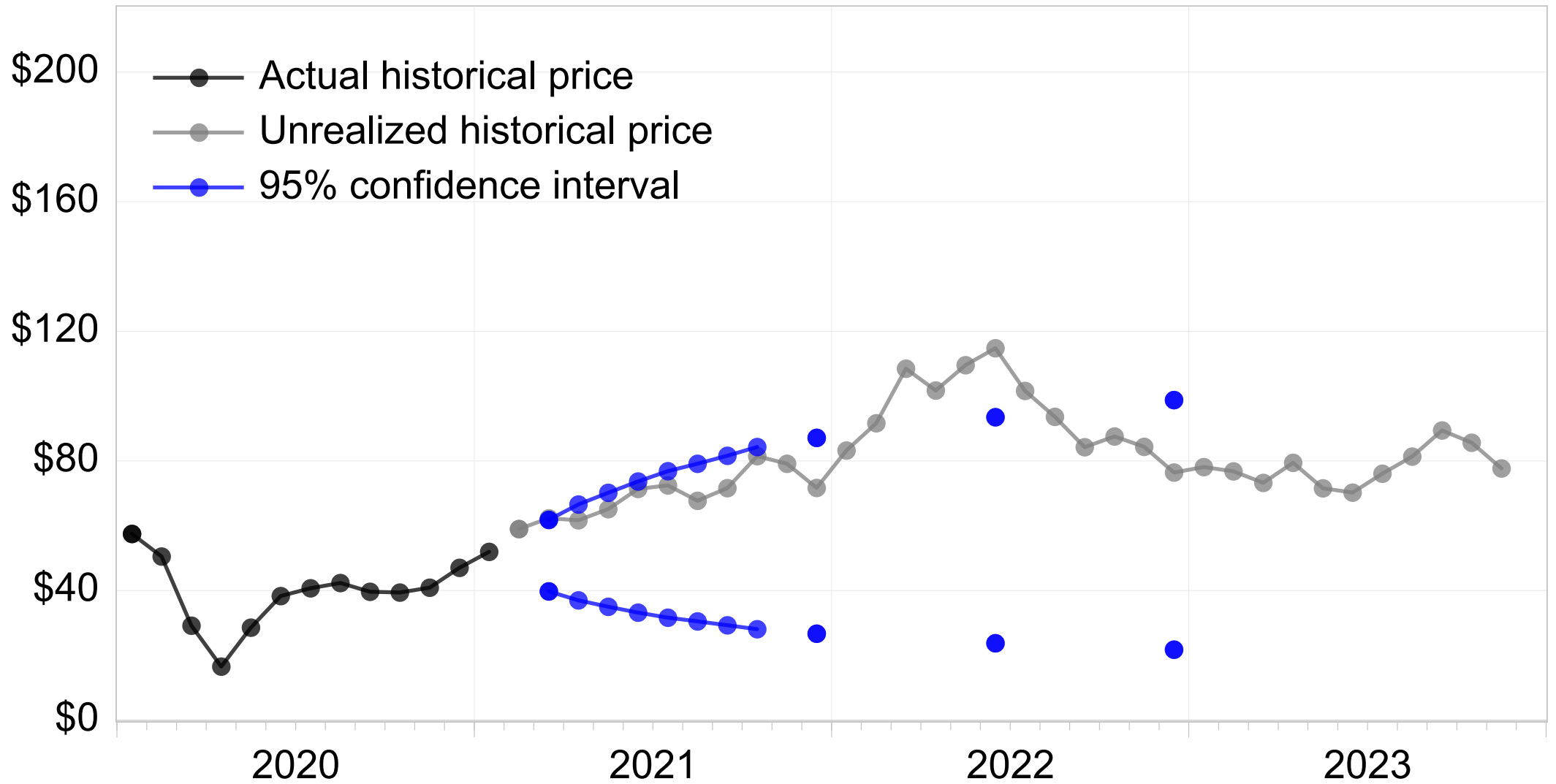


Short-Term Energy Outlook

West Texas Intermediate crude oil price
and NYMEX 95% confidence intervals

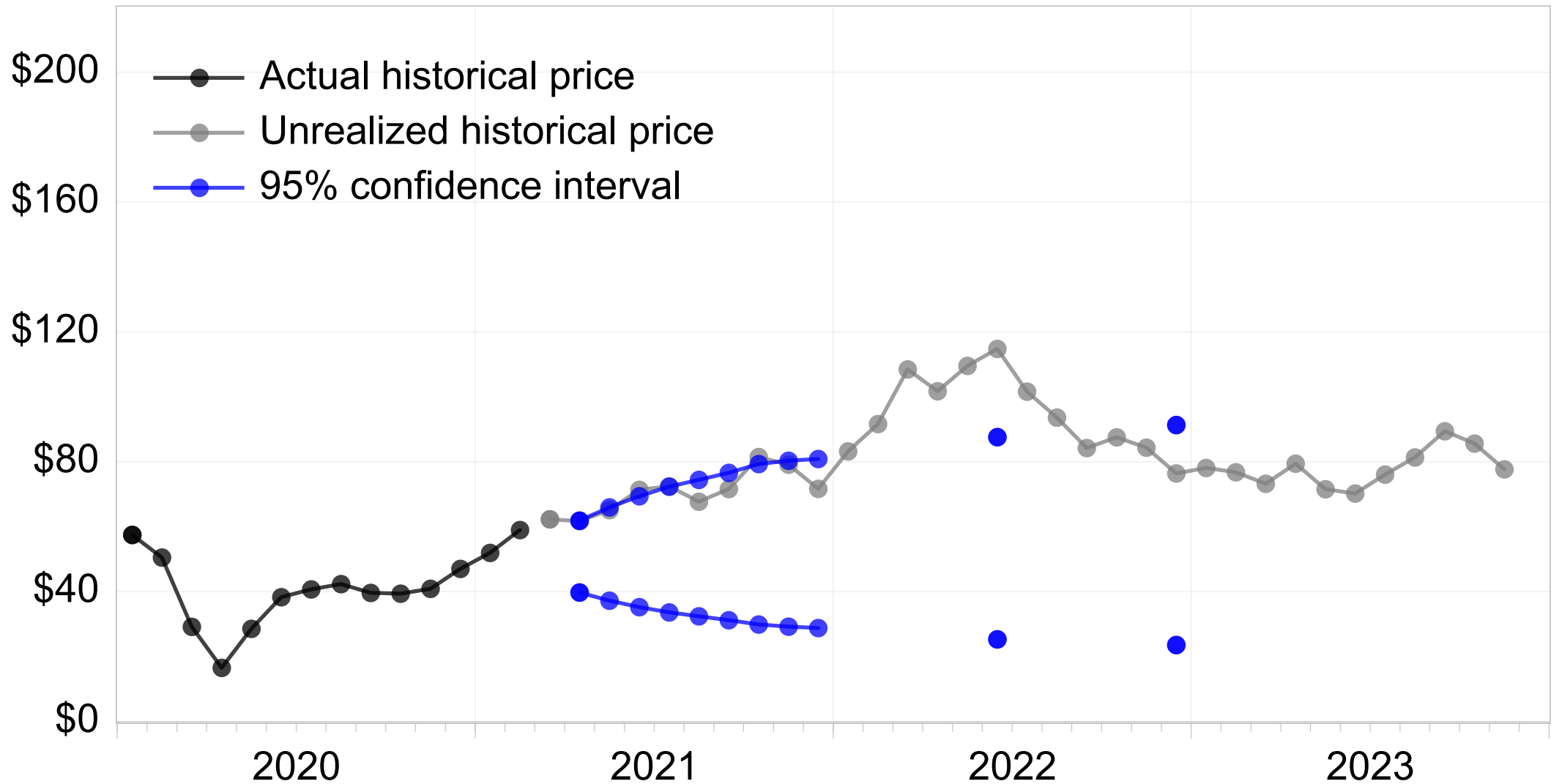
January 2021 STEO – December 2022 STEO

Historical WTI price and 95% NYMEX Confidence Interval January 2021



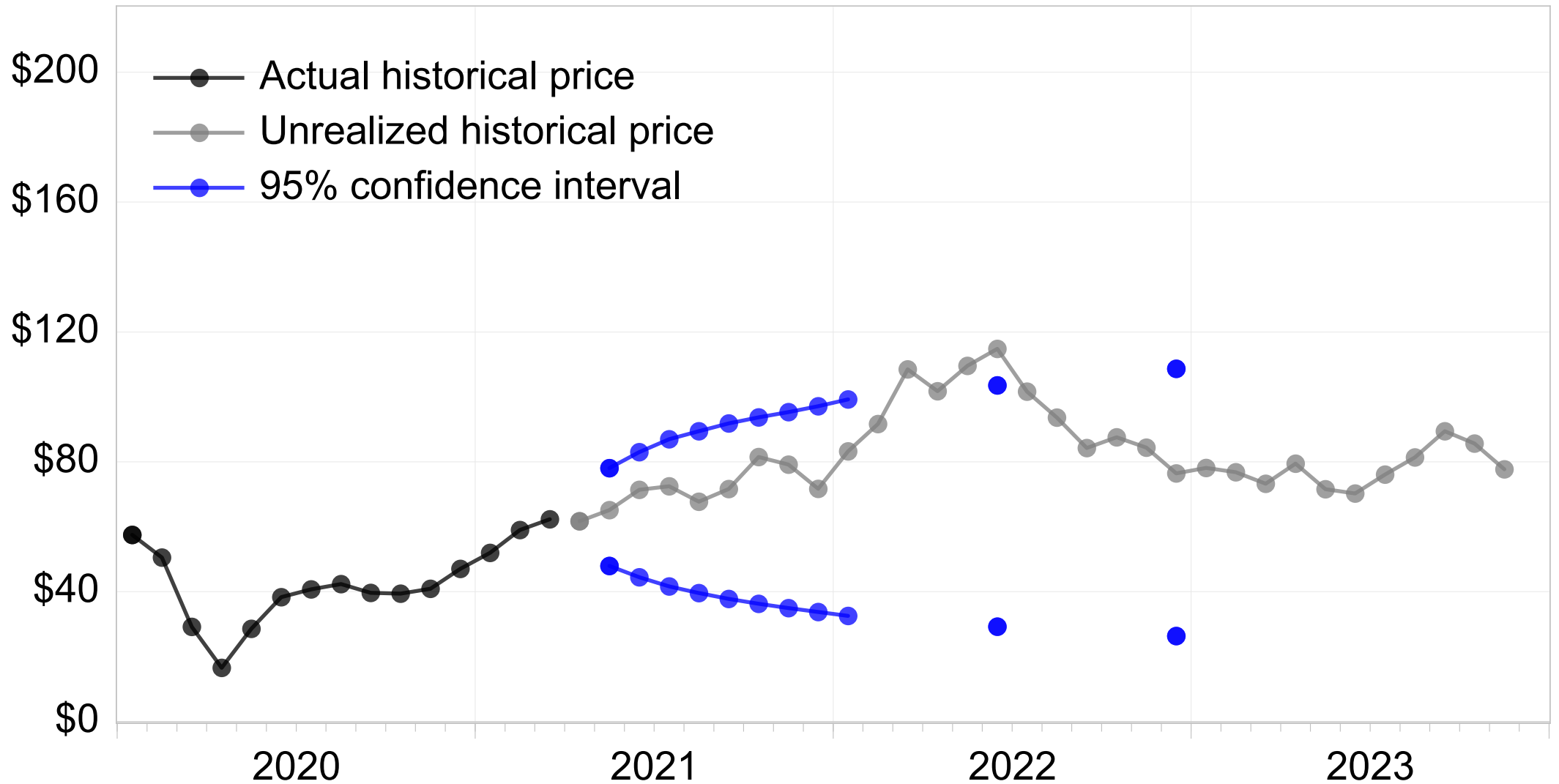
Source: EIA Short-Term Energy Outlook, January 2021

Historical WTI price and 95% NYMEX Confidence Interval February 2021



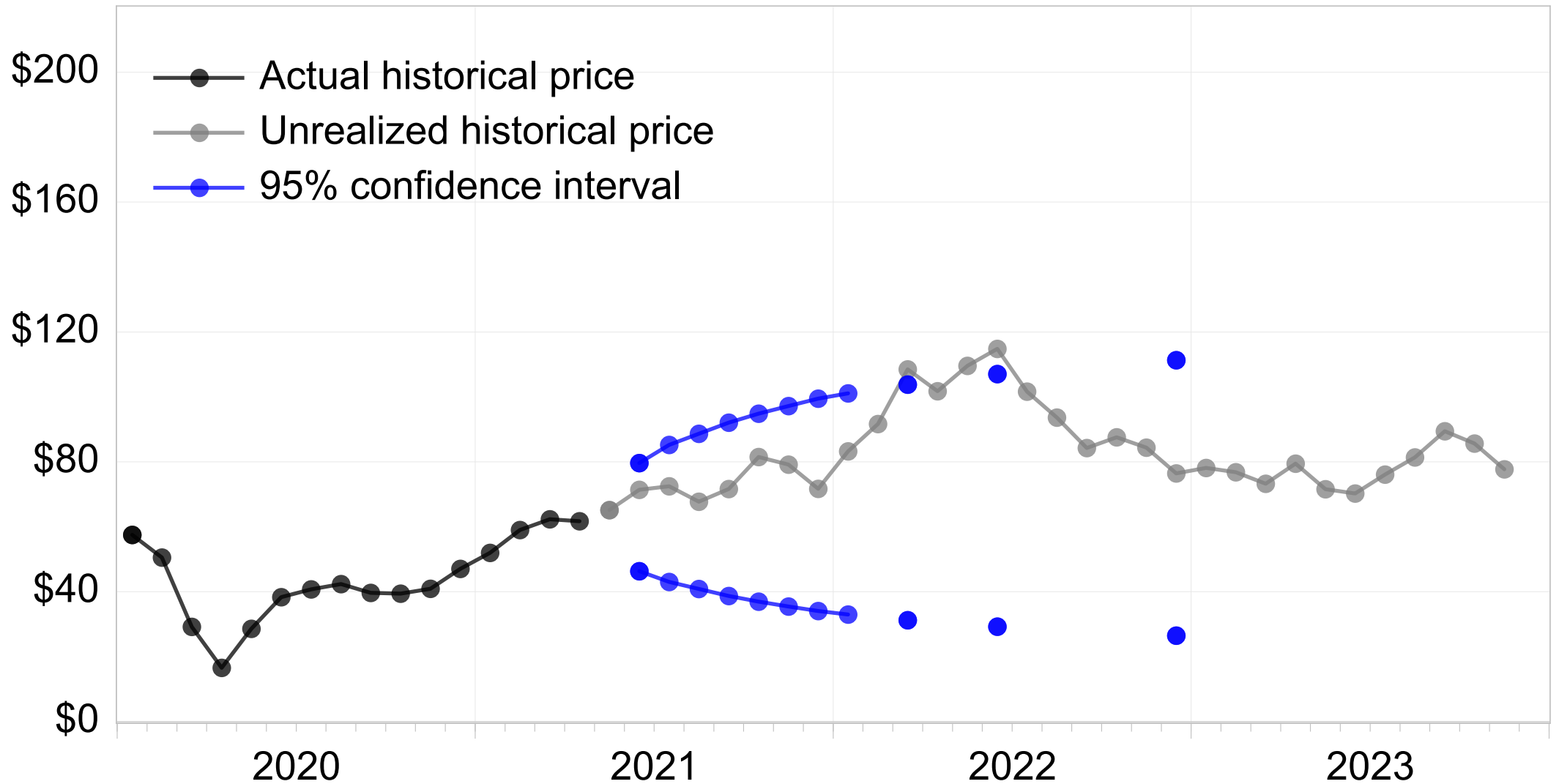
Source: EIA Short-Term Energy Outlook, February 2021

Historical WTI price and 95% NYMEX Confidence Interval March 2021

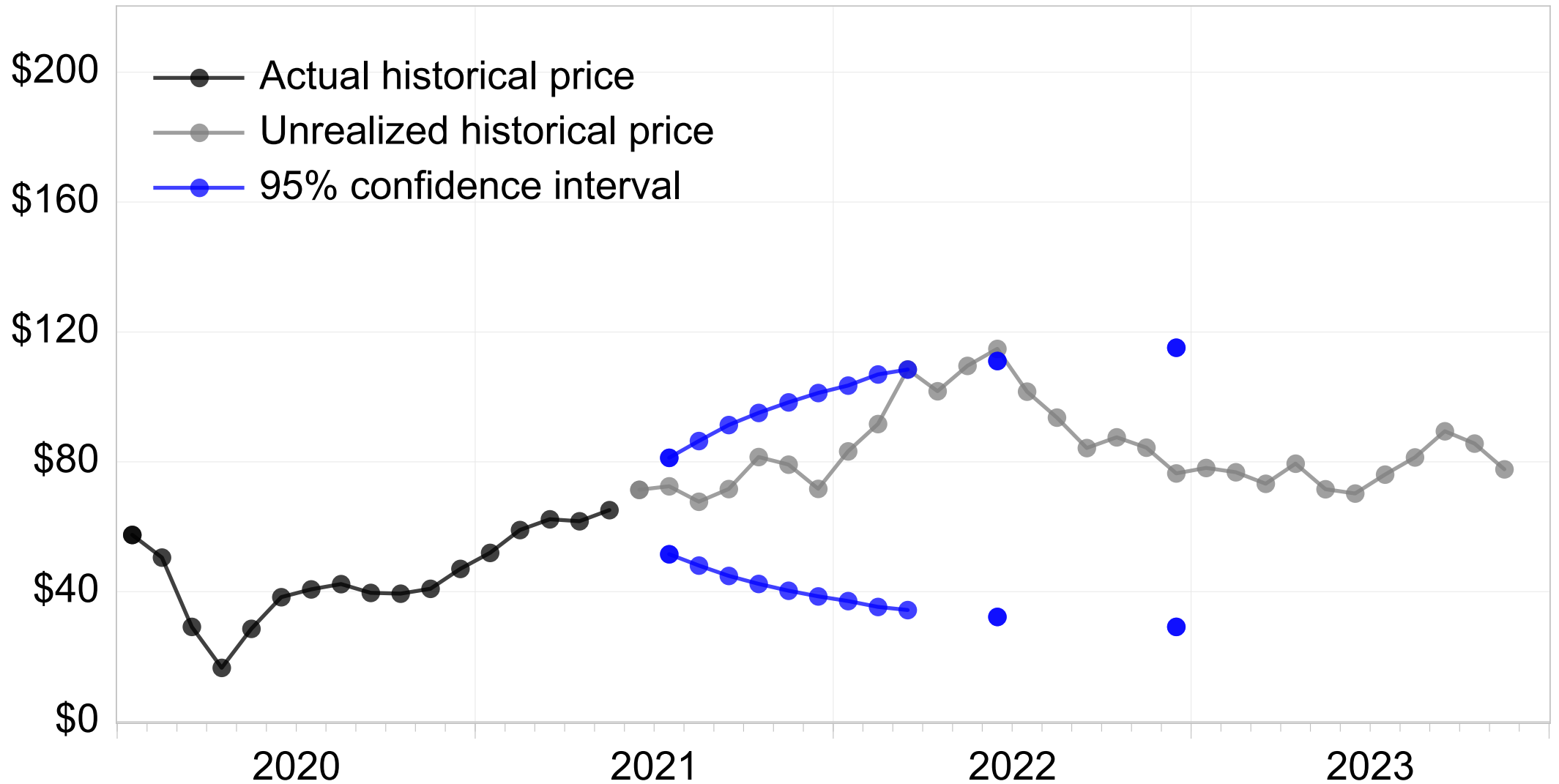


Source: EIA Short-Term Energy Outlook, March 2021

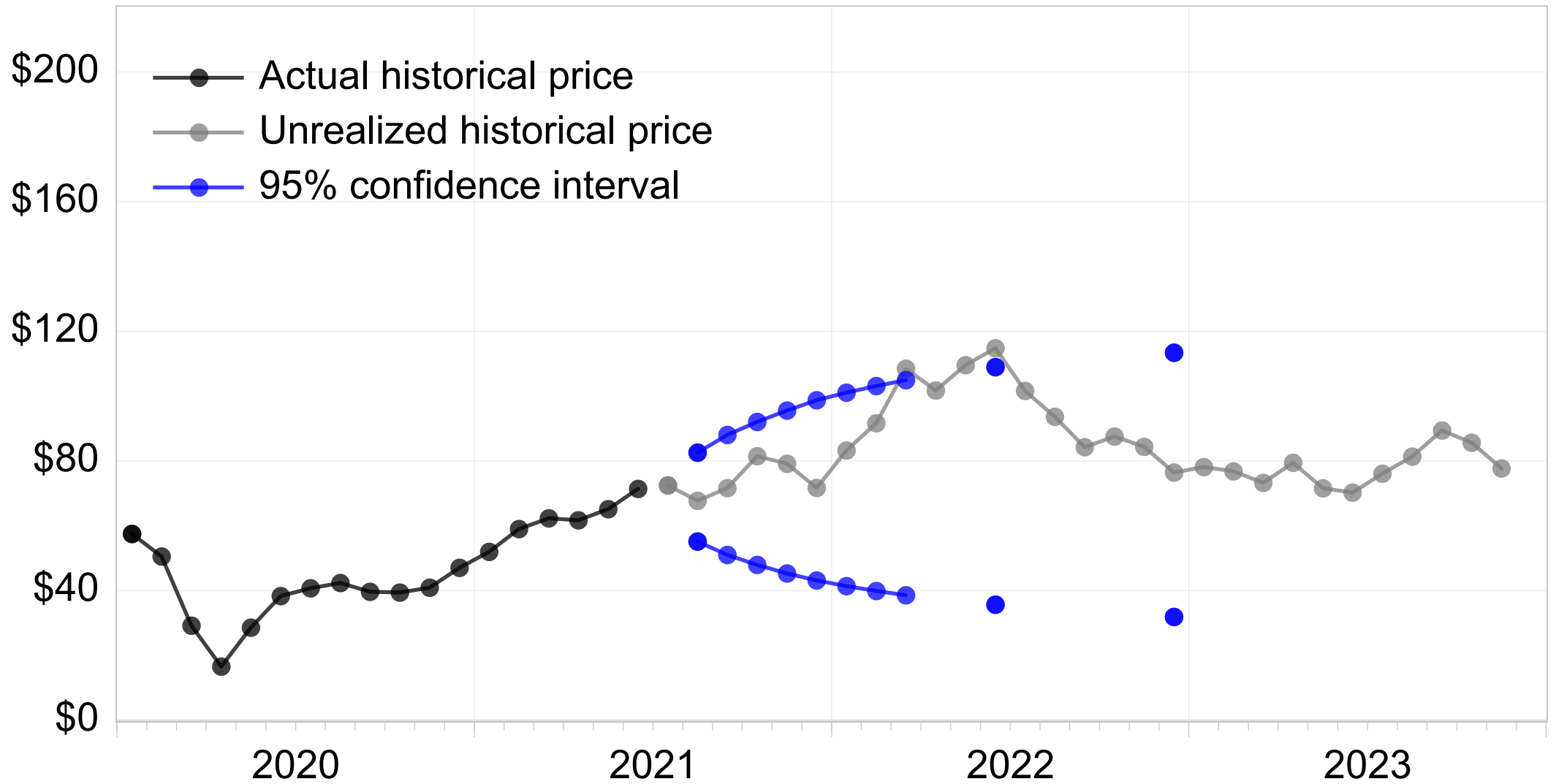
Historical WTI price and 95% NYMEX Confidence Interval April 2021



Historical WTI price and 95% NYMEX Confidence Interval May 2021

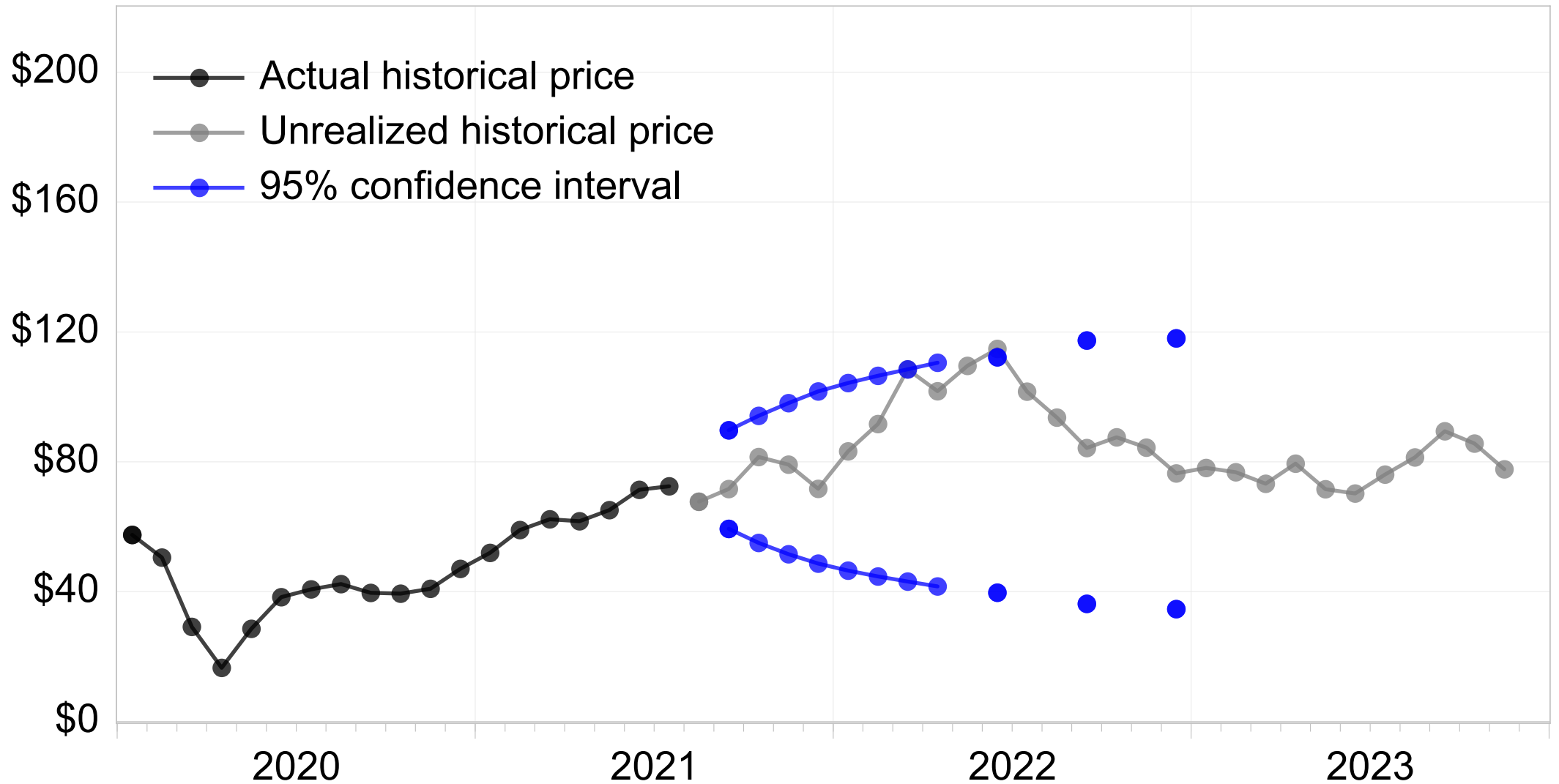


Historical WTI price and 95% NYMEX Confidence Interval June 2021



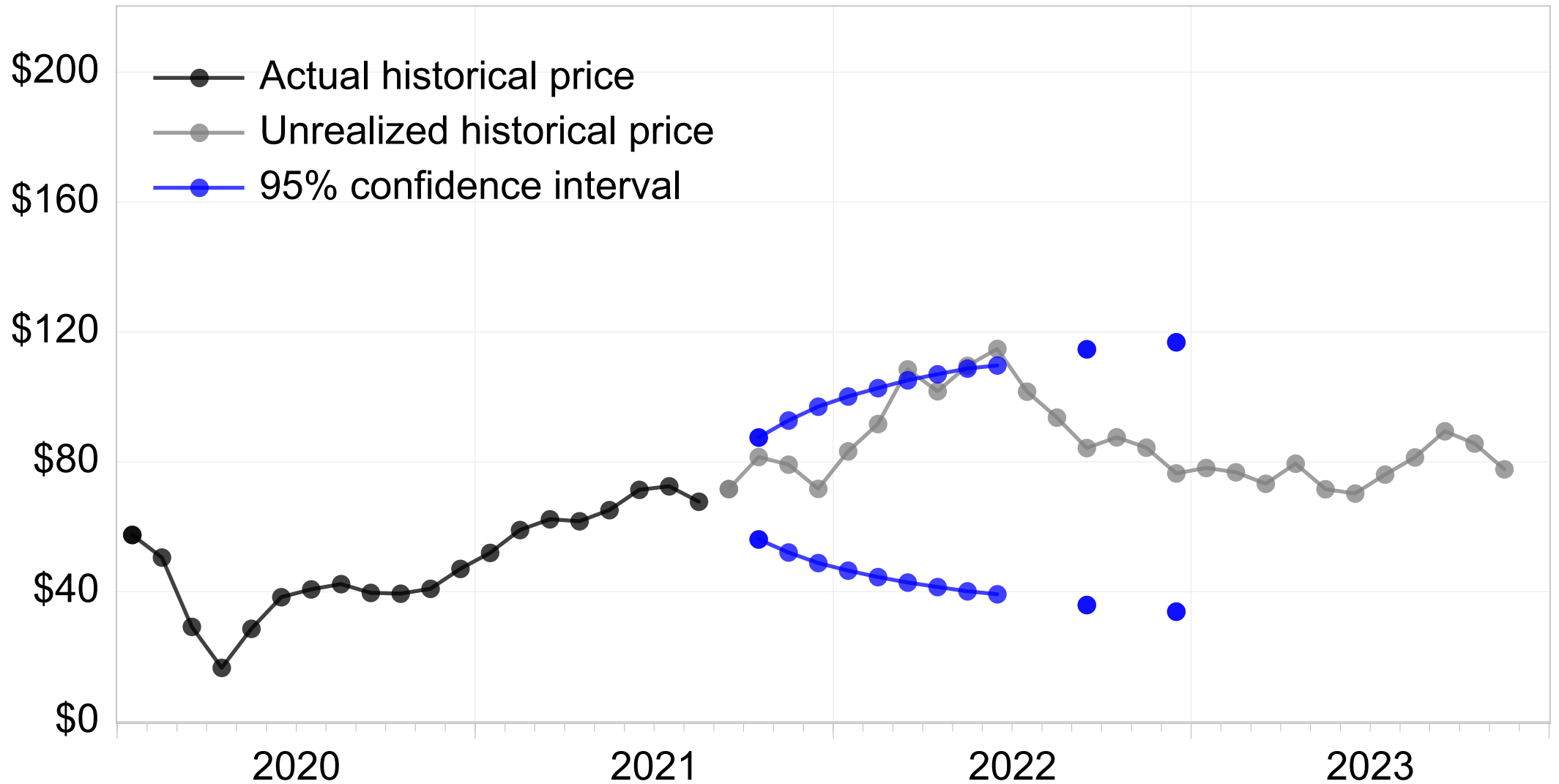
Source: EIA Short-Term Energy Outlook, June 2021

Historical WTI price and 95% NYMEX Confidence Interval July 2021



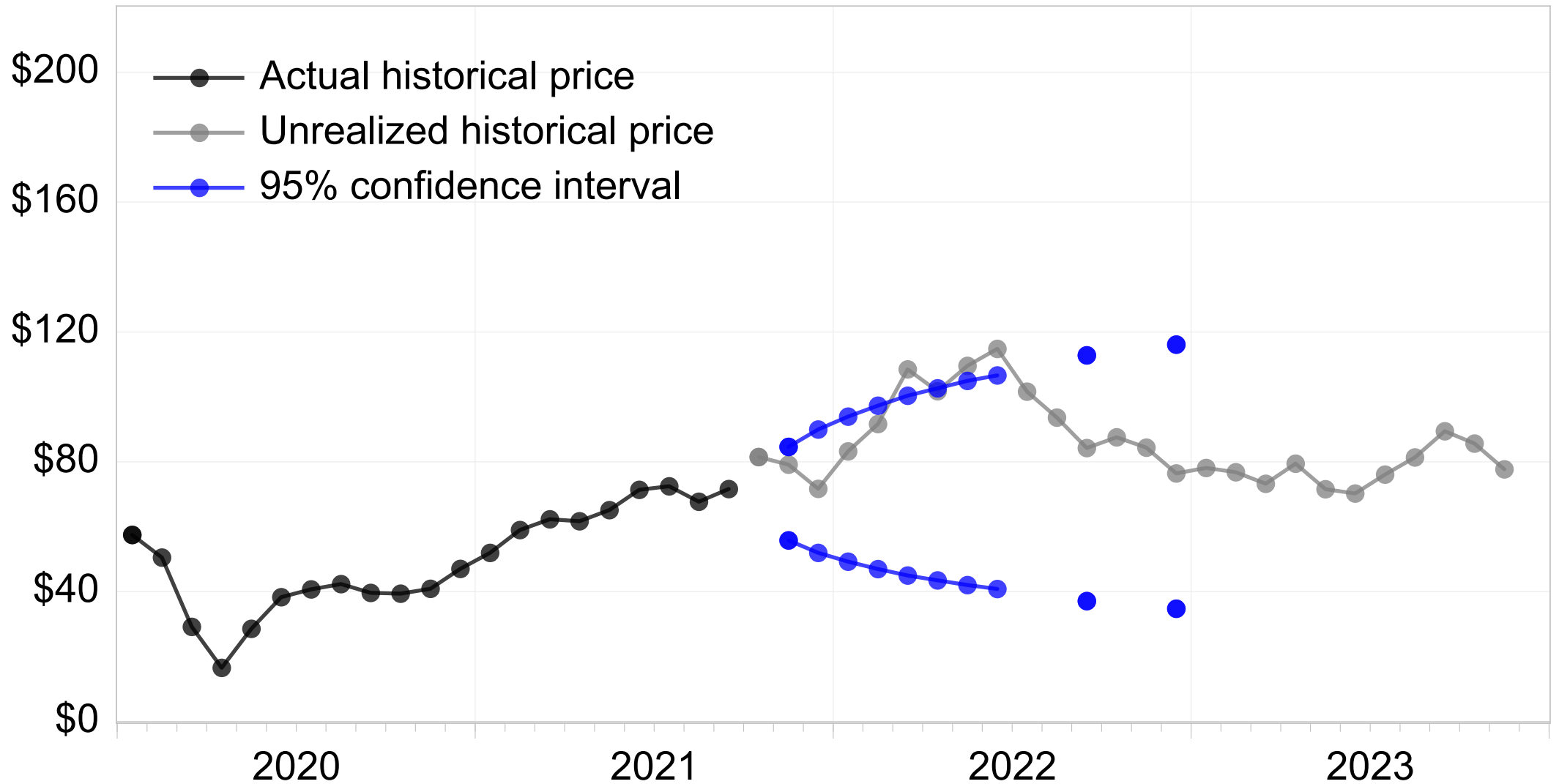
Source: EIA Short-Term Energy Outlook, July 2021

Historical WTI price and 95% NYMEX Confidence Interval August 2021



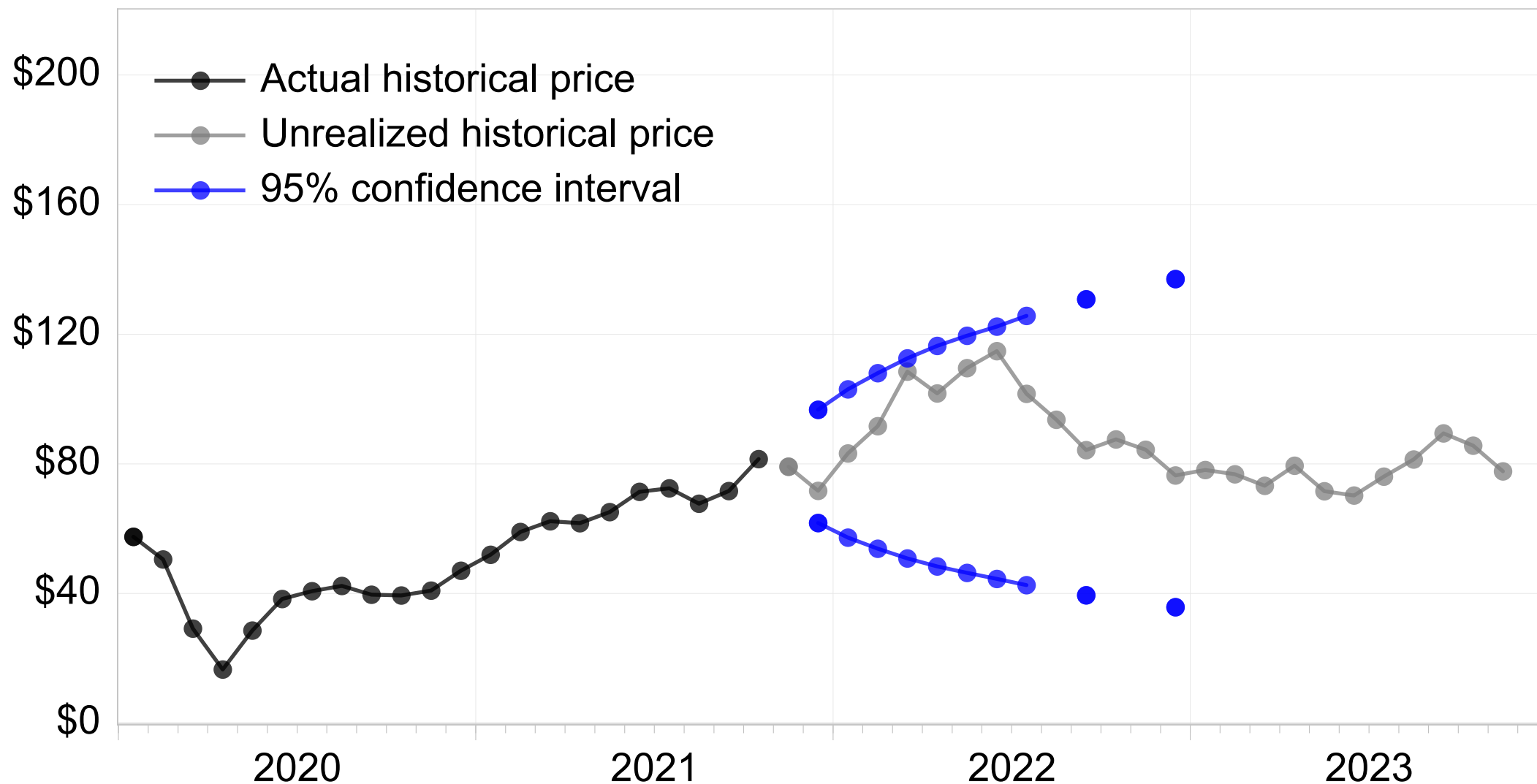
Source: EIA Short-Term Energy Outlook, August 2021

Historical WTI price and 95% NYMEX Confidence Interval September 2021



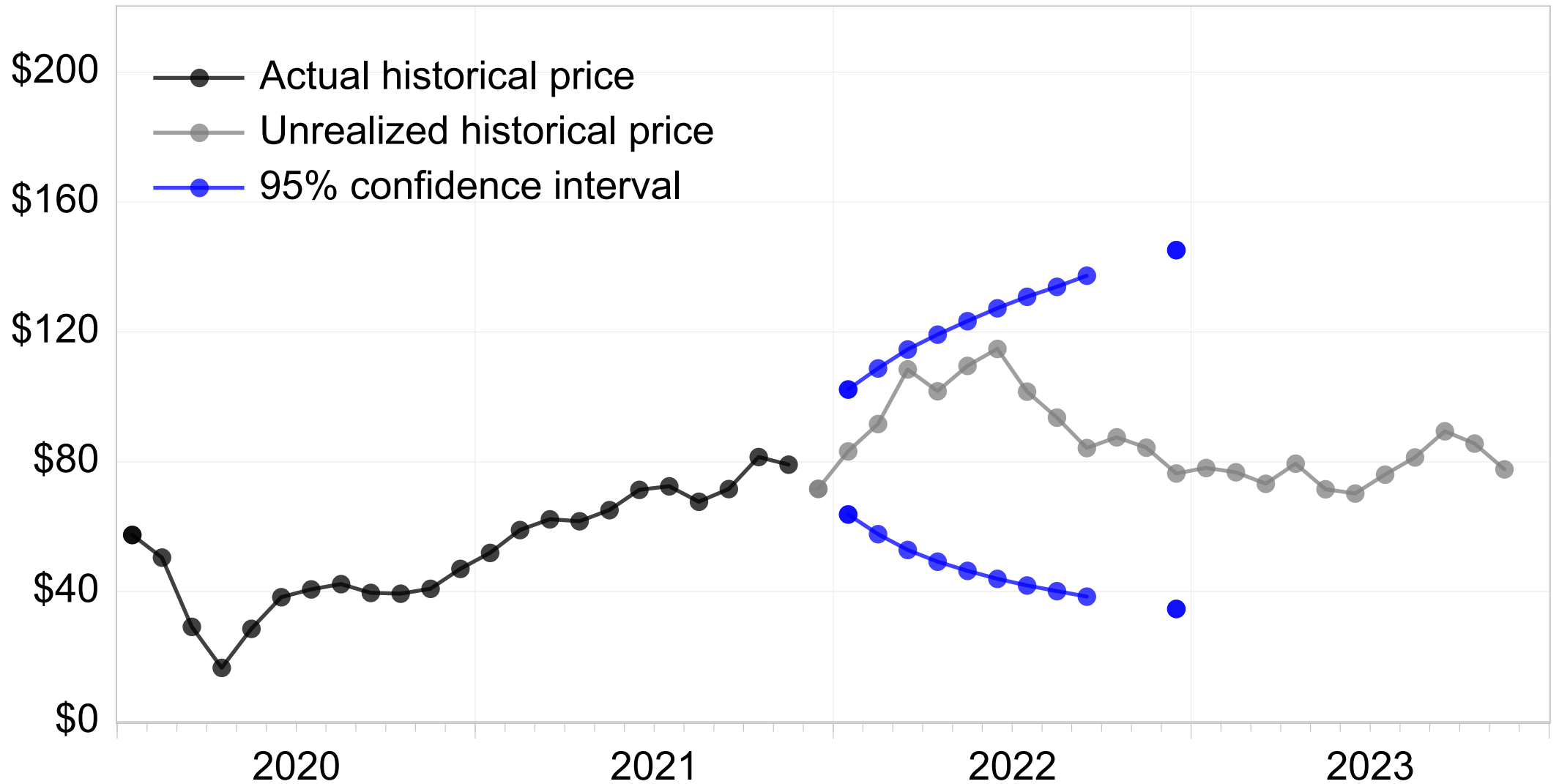
Source: EIA Short-Term Energy Outlook, September 2021

Historical WTI price and 95% NYMEX Confidence Interval October 2021



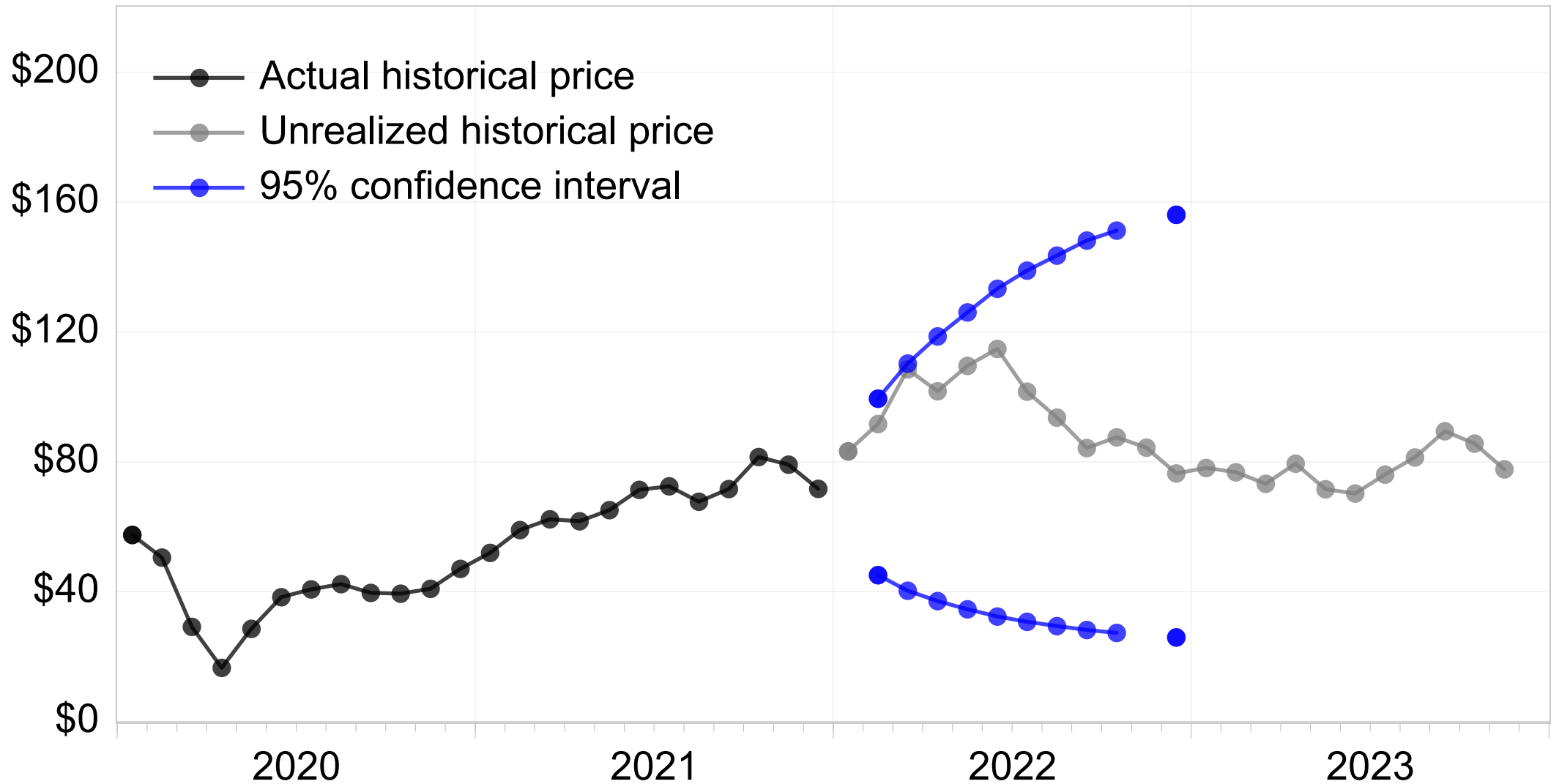
Source: EIA Short-Term Energy Outlook, October 2021

Historical WTI price and 95% NYMEX Confidence Interval November 2021



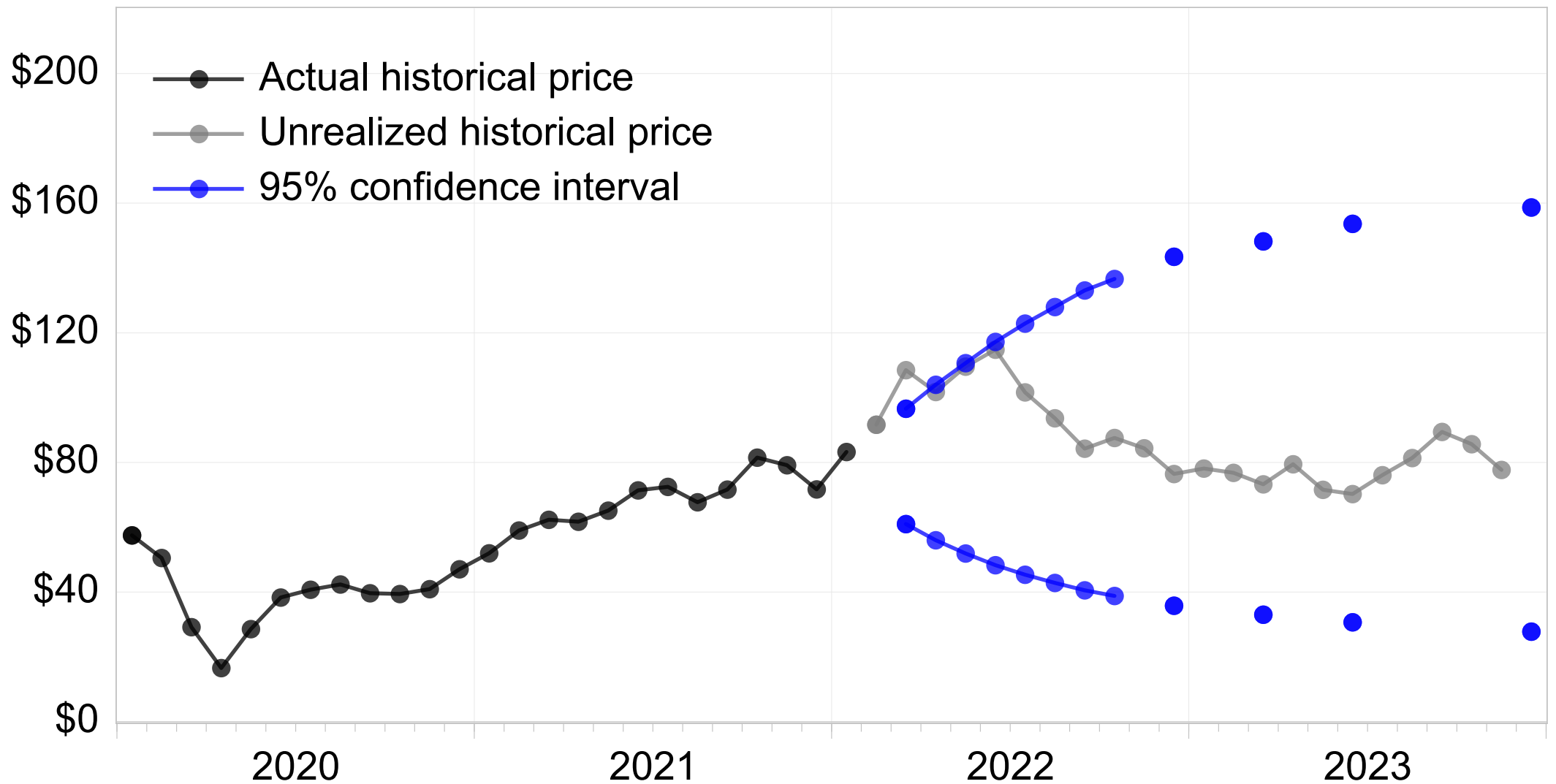
Source: EIA Short-Term Energy Outlook, November 2021

Historical WTI price and 95% NYMEX Confidence Interval December 2021



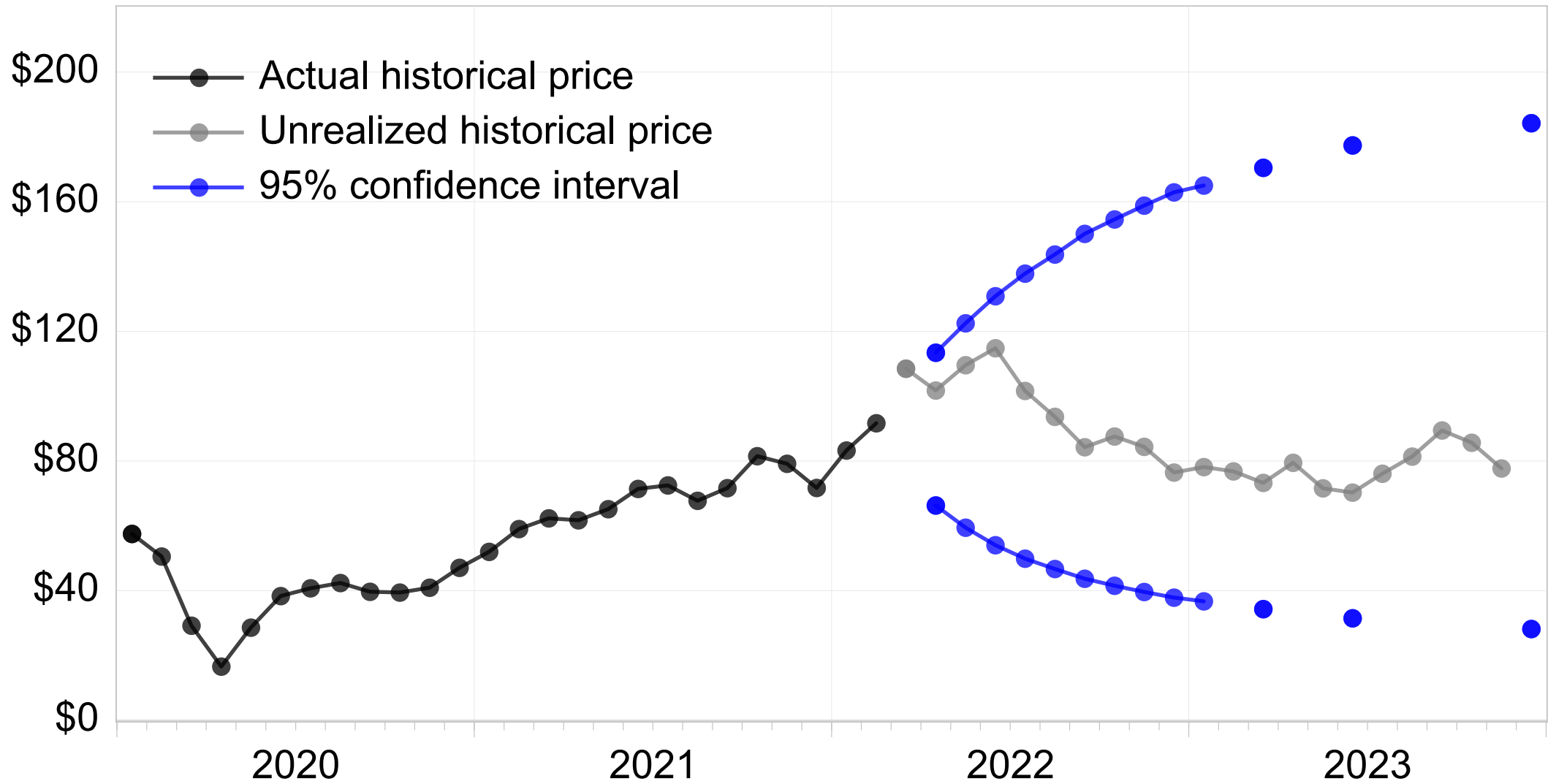
Source: EIA Short-Term Energy Outlook, December 2021

Historical WTI price and 95% NYMEX Confidence Interval January 2022



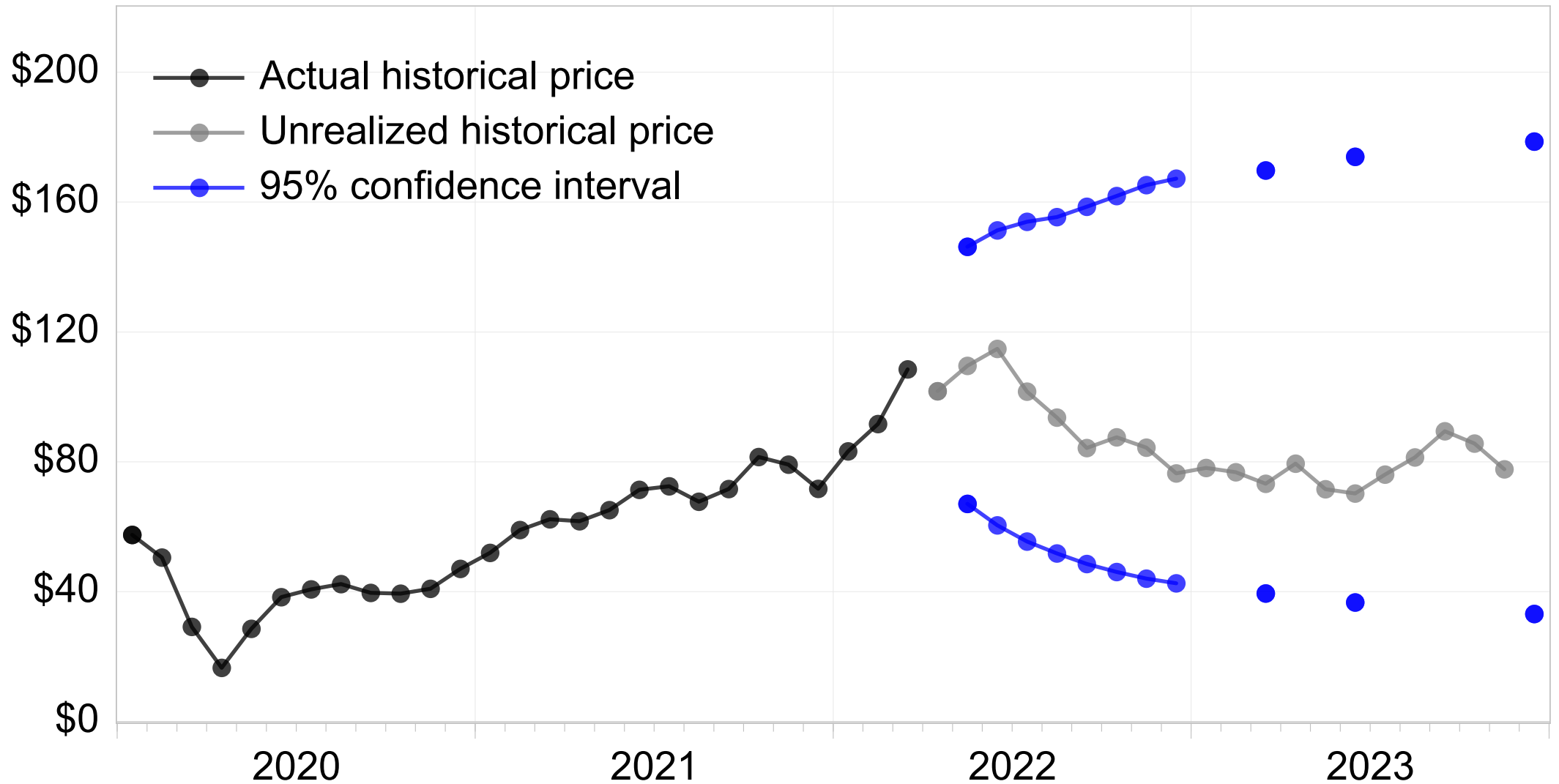
Source: EIA Short-Term Energy Outlook, January 2022

Historical WTI price and 95% NYMEX Confidence Interval February 2022

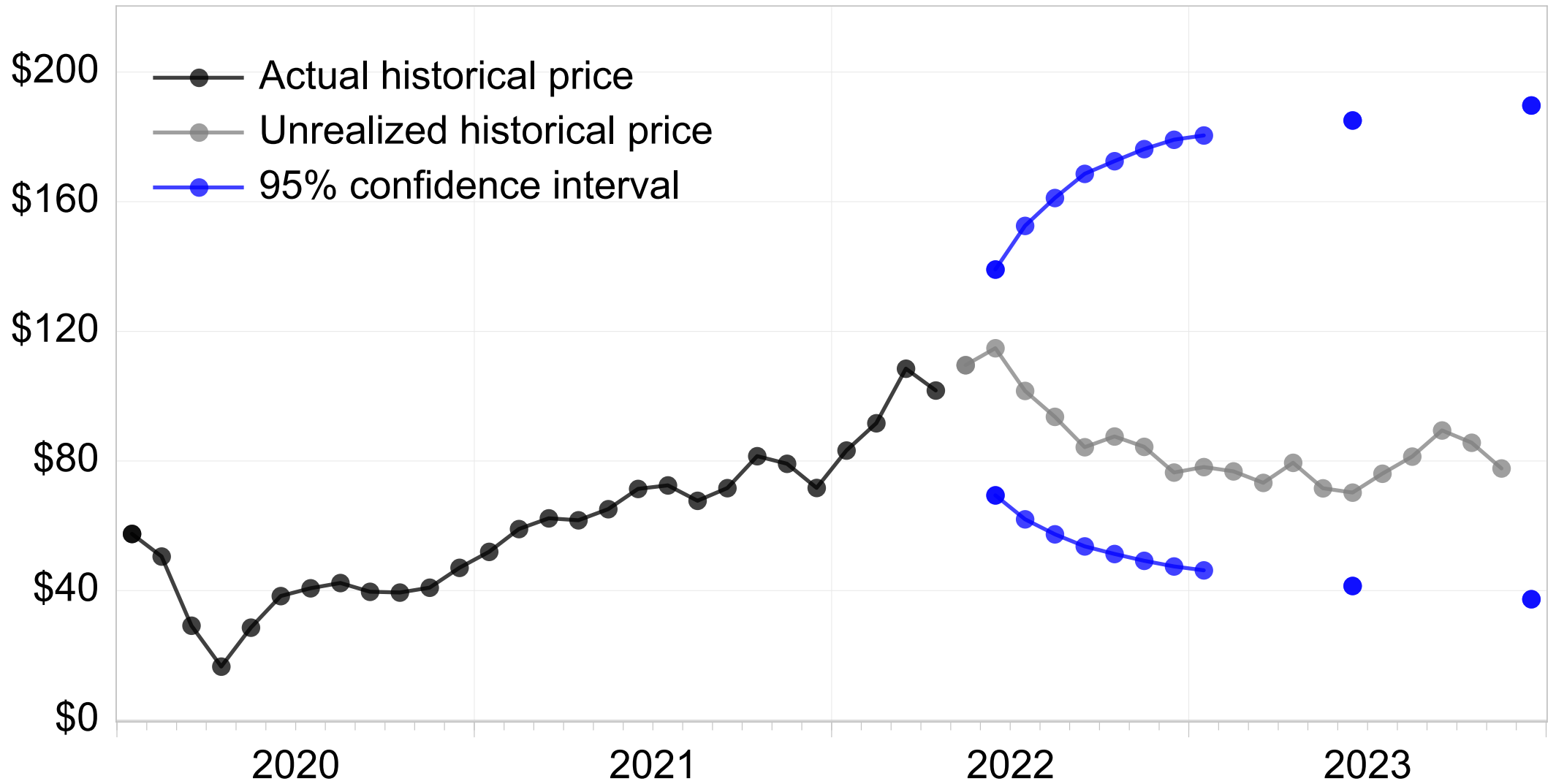


Source: EIA Short-Term Energy Outlook, February 2022

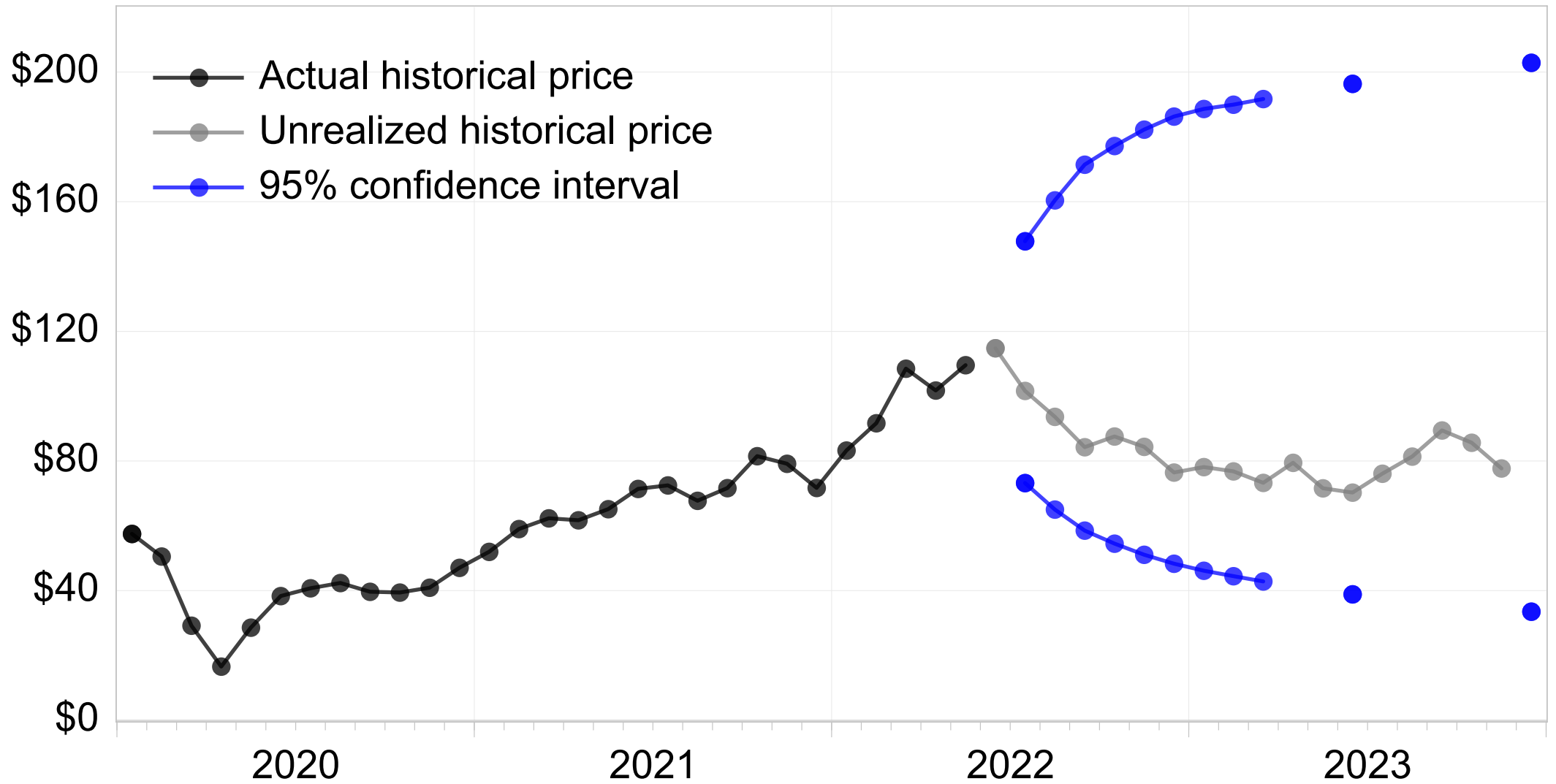
Historical WTI price and 95% NYMEX Confidence Interval March 2022



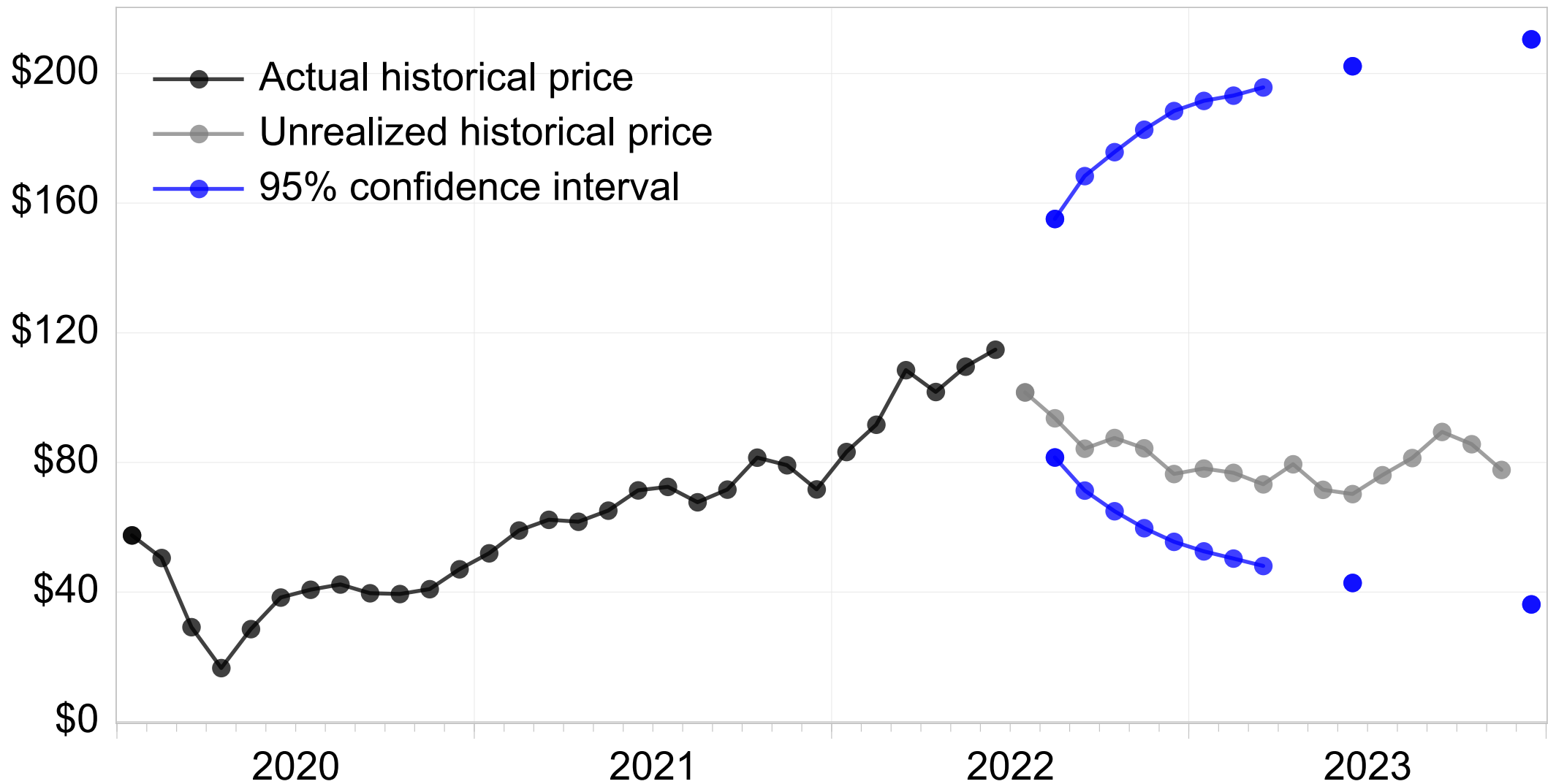
Historical WTI price and 95% NYMEX Confidence Interval April 2022



Historical WTI price and 95% NYMEX Confidence Interval May 2022

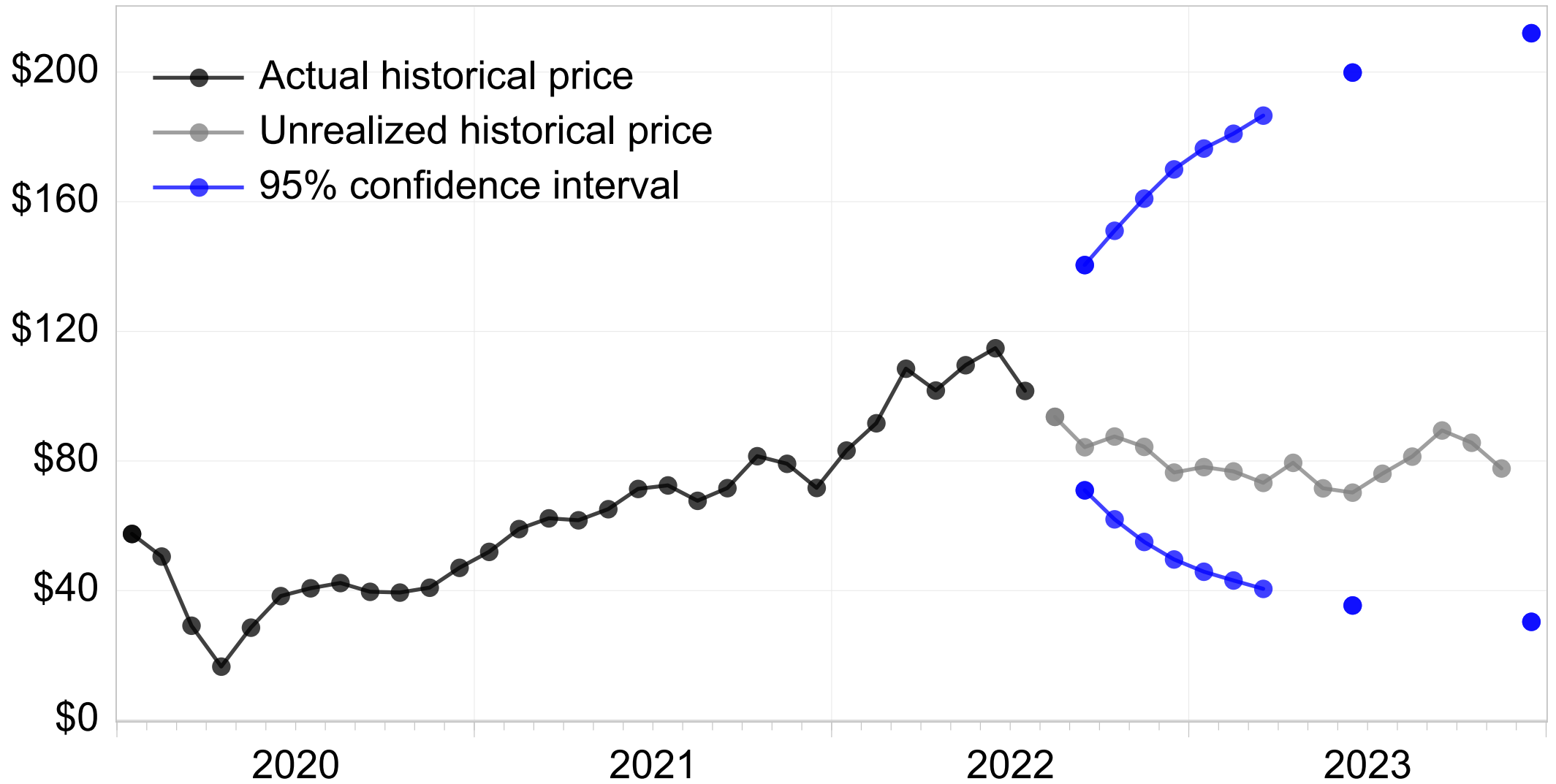


Historical WTI price and 95% NYMEX Confidence Interval June 2022

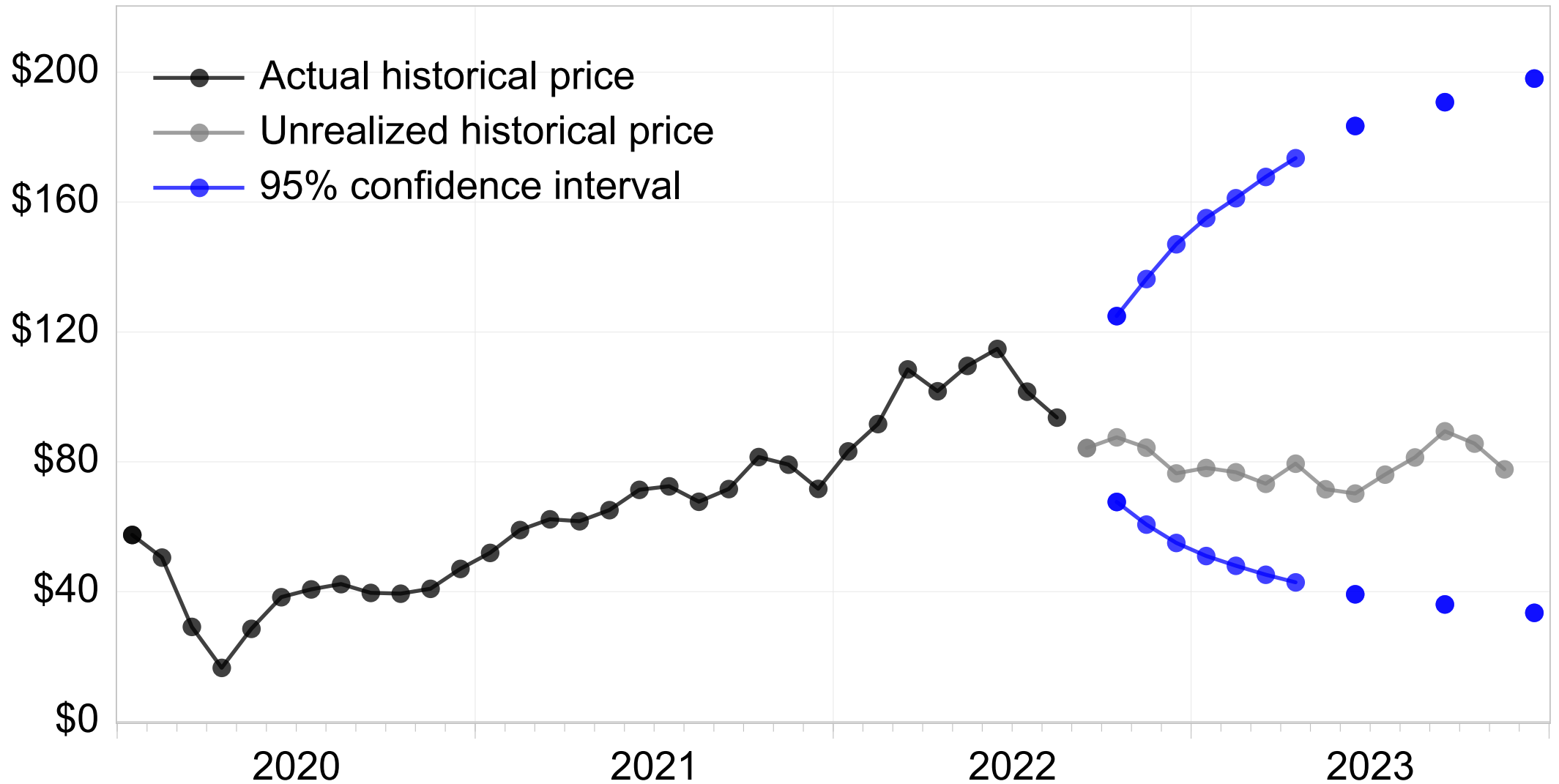


Source: EIA Short-Term Energy Outlook, June 2022

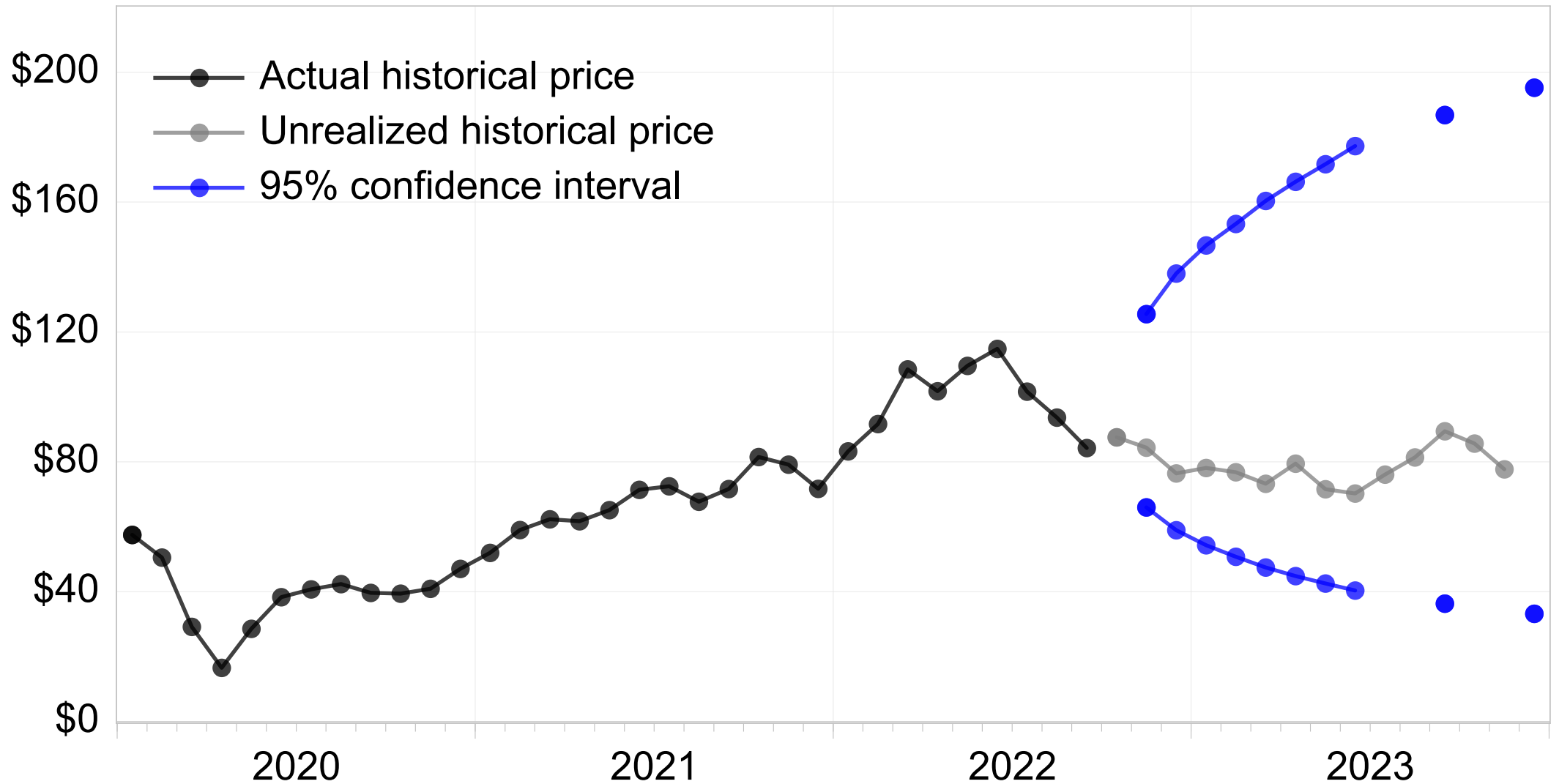
Historical WTI price and 95% NYMEX Confidence Interval July 2022



Historical WTI price and 95% NYMEX Confidence Interval August 2022

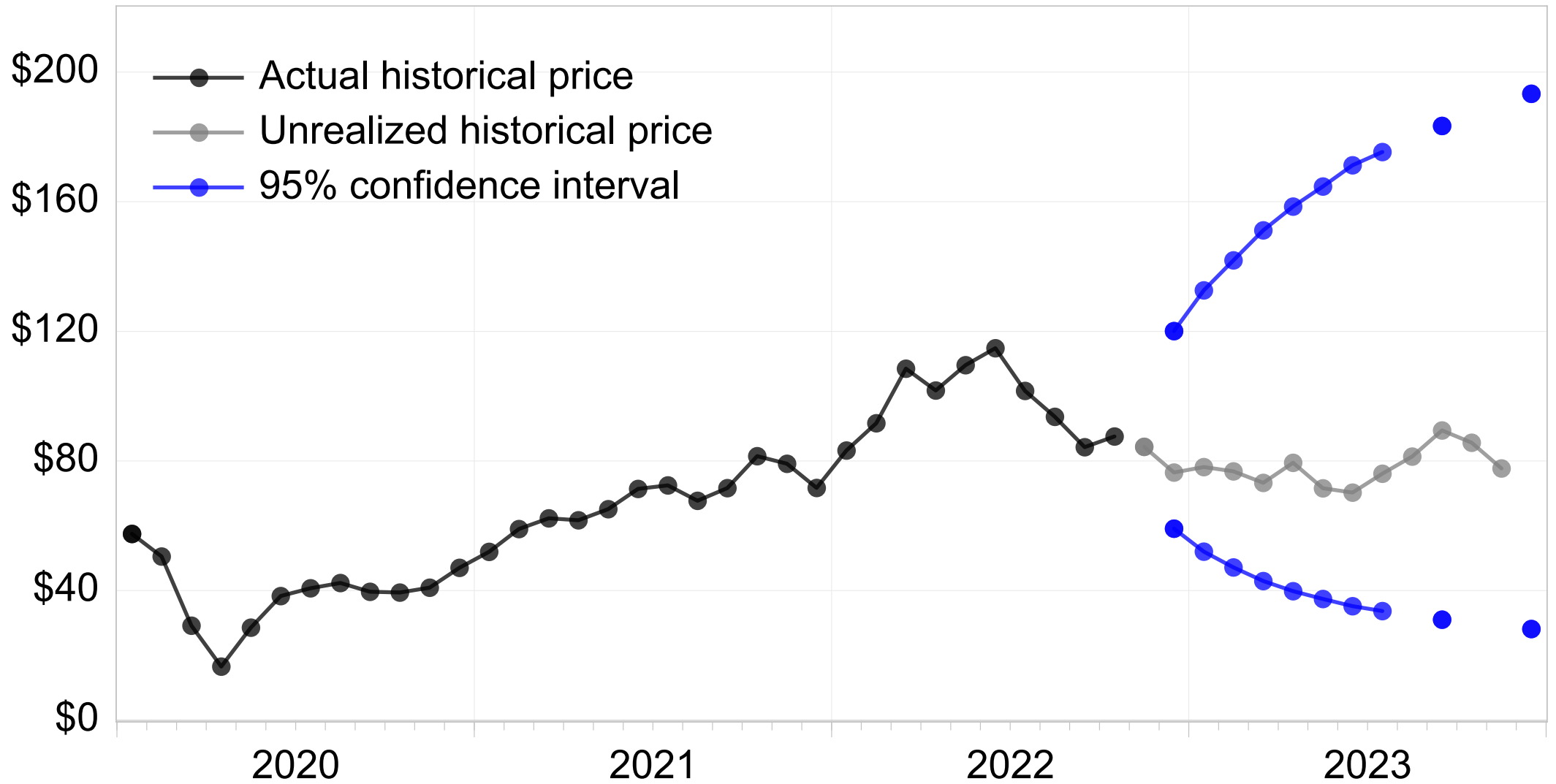


Historical WTI price and 95% NYMEX Confidence Interval September 2022



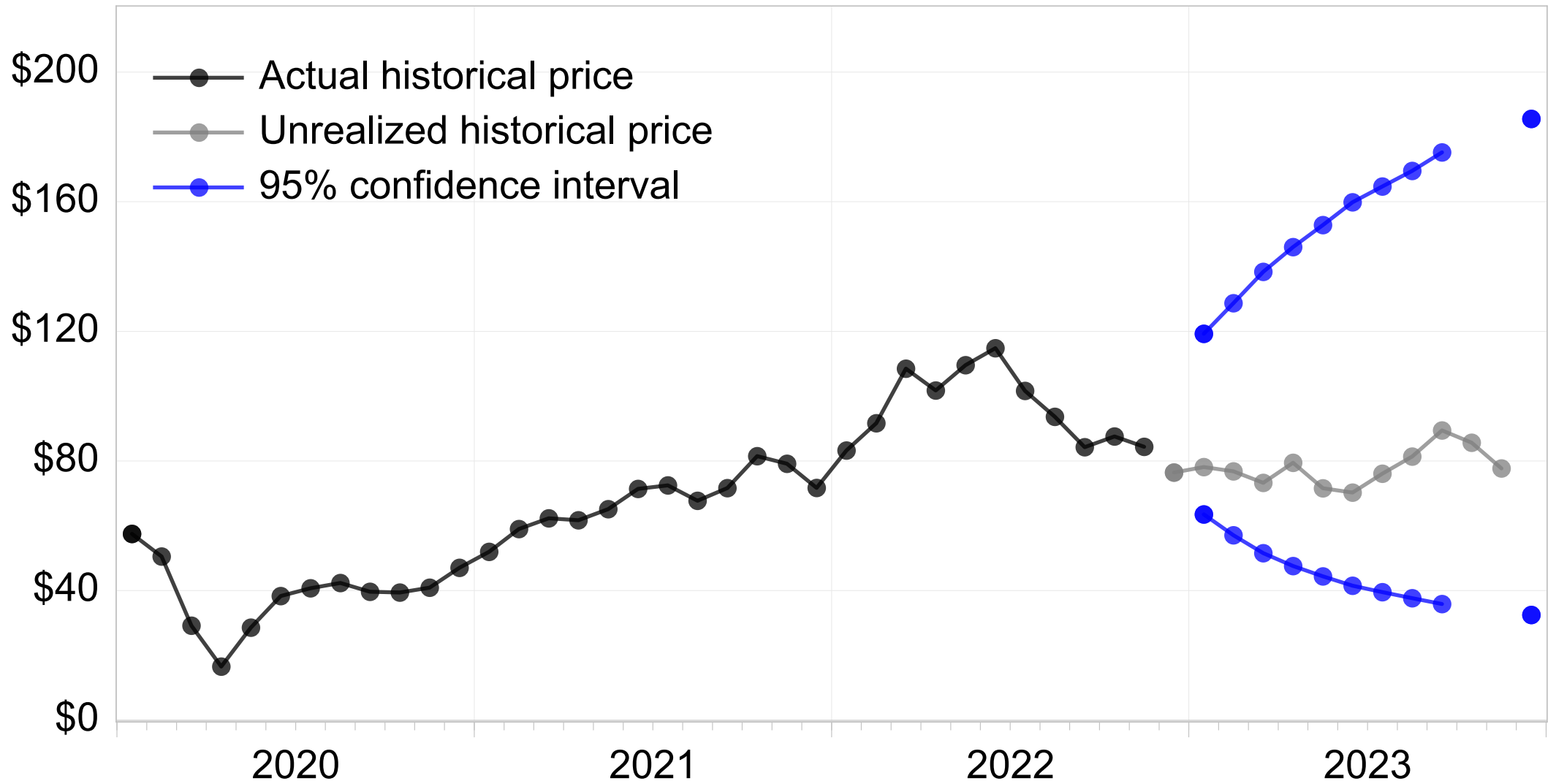
Source: EIA Short-Term Energy Outlook, September 2022

Historical WTI price and 95% NYMEX Confidence Interval October 2022



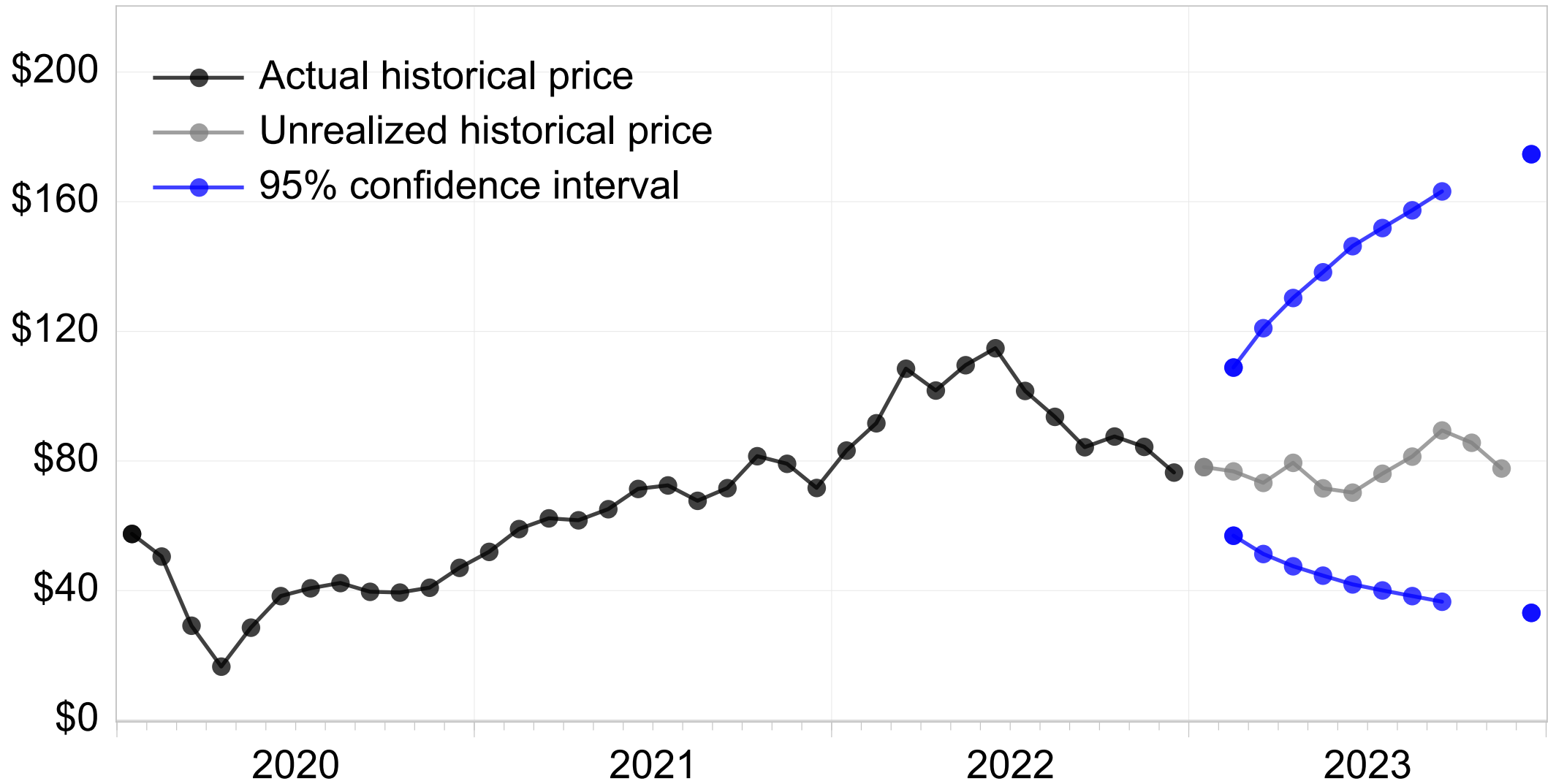
Source: EIA Short-Term Energy Outlook, October 2022

Historical WTI price and 95% NYMEX Confidence Interval November 2022



Source: EIA Short-Term Energy Outlook, November 2022

Historical WTI price and 95% NYMEX Confidence Interval December 2022



Source: EIA Short-Term Energy Outlook, December 2022