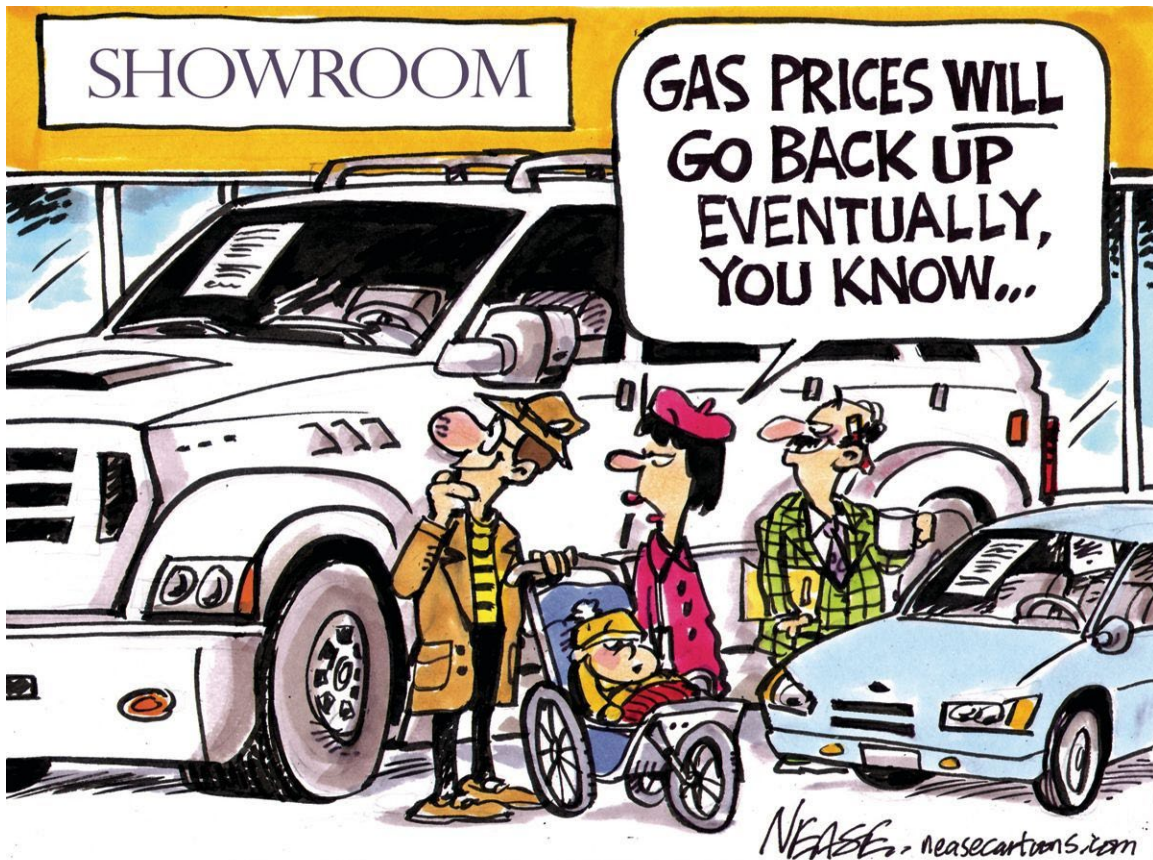

Economic and Revenue Update

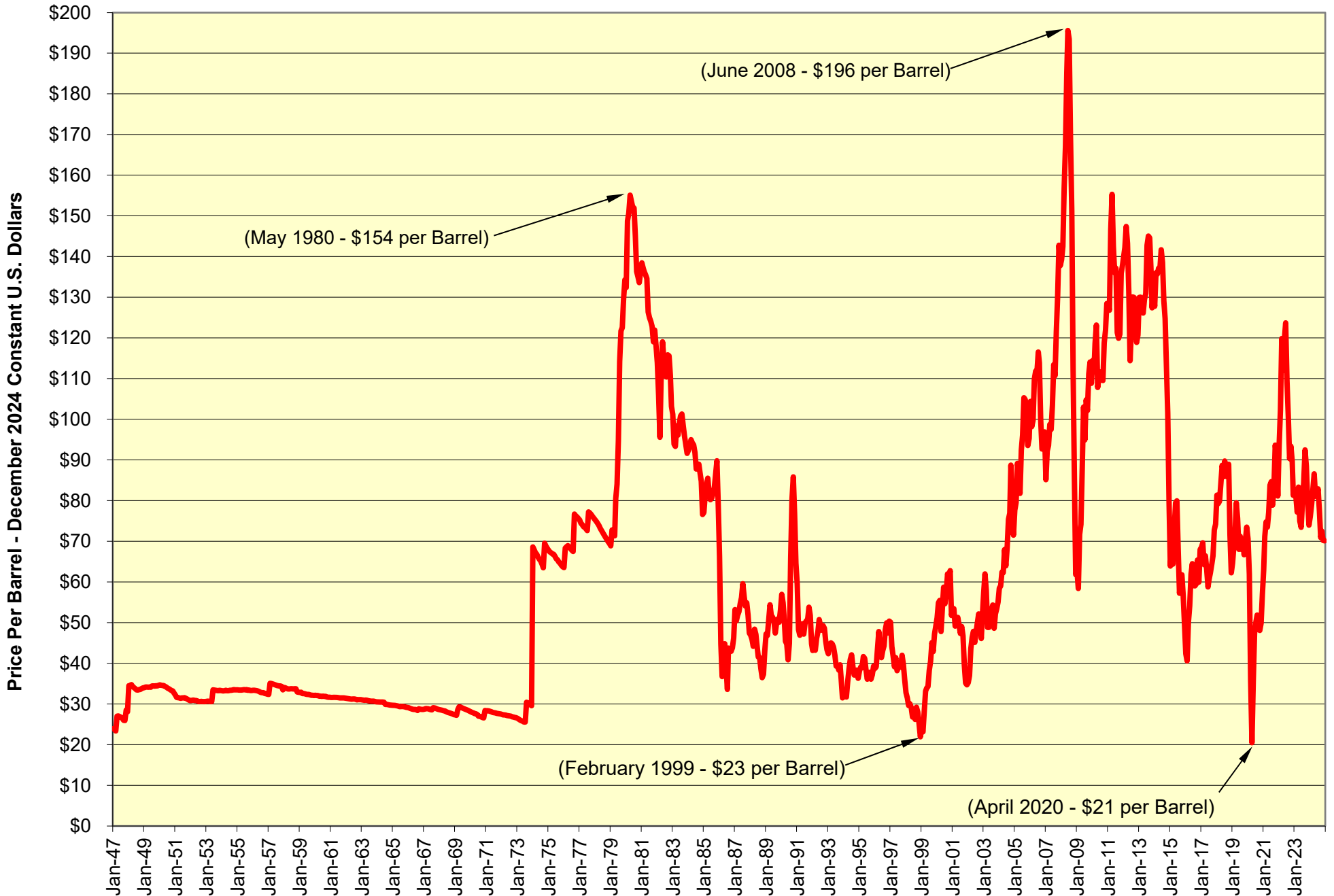
Selected Discussion Materials



Supplemental Charts for
Legislative Transportation Committees
January 23, 2025

Oil Price Volatility is the Norm, Checked of Late by Strong U.S. Production

(West Texas Intermediate Crude Oil, PPB in December 2024 Constant Dollars)



Sources: Wall Street Journal, Moody's Analytics, KRA



< ANALYSIS & PROJECTIONS

Short-Term Energy Outlook

Release Date: Jan. 14, 2025 | Forecast Completed: Jan. 9, 2025 | Next Release Date: Feb. 11, 2025 | Full Report

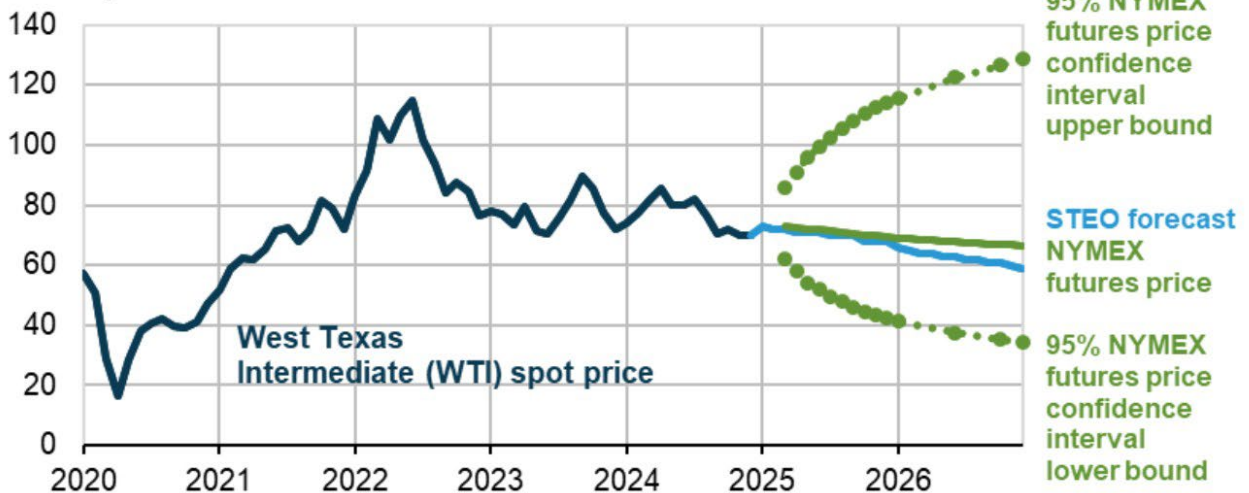
FORECASTS ▾

DATA ▾

SUPPLEMENTS

West Texas Intermediate (WTI) crude oil price and NYMEX confidence intervals

dollars per barrel



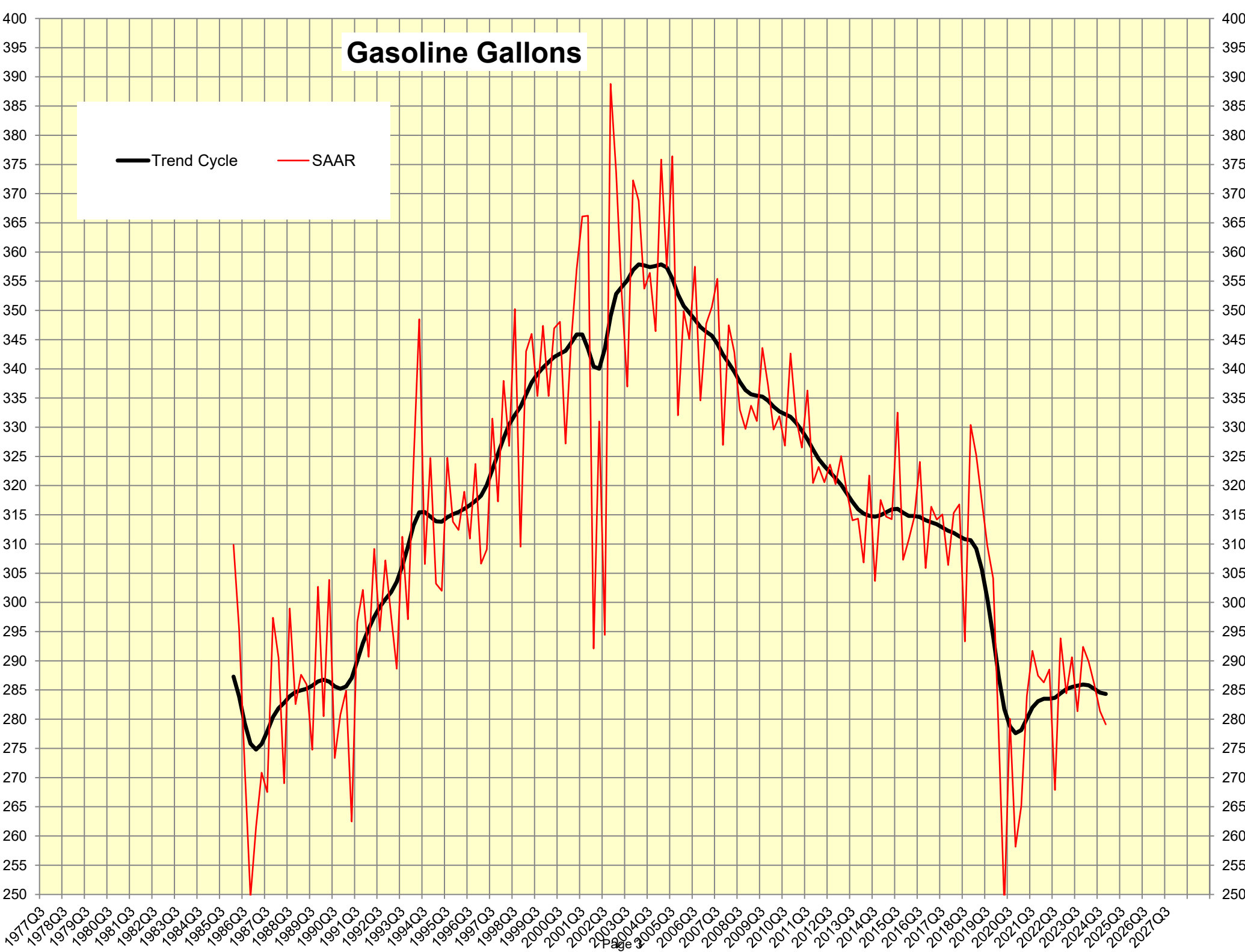
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, January 2025, CME Group, Bloomberg, L.P., and Refinitiv an LSEG Business

Note: Confidence interval derived from options market information for the five trading days ending January 9, 2025. Intervals not calculated for months with sparse trading in near-the-money options contracts.



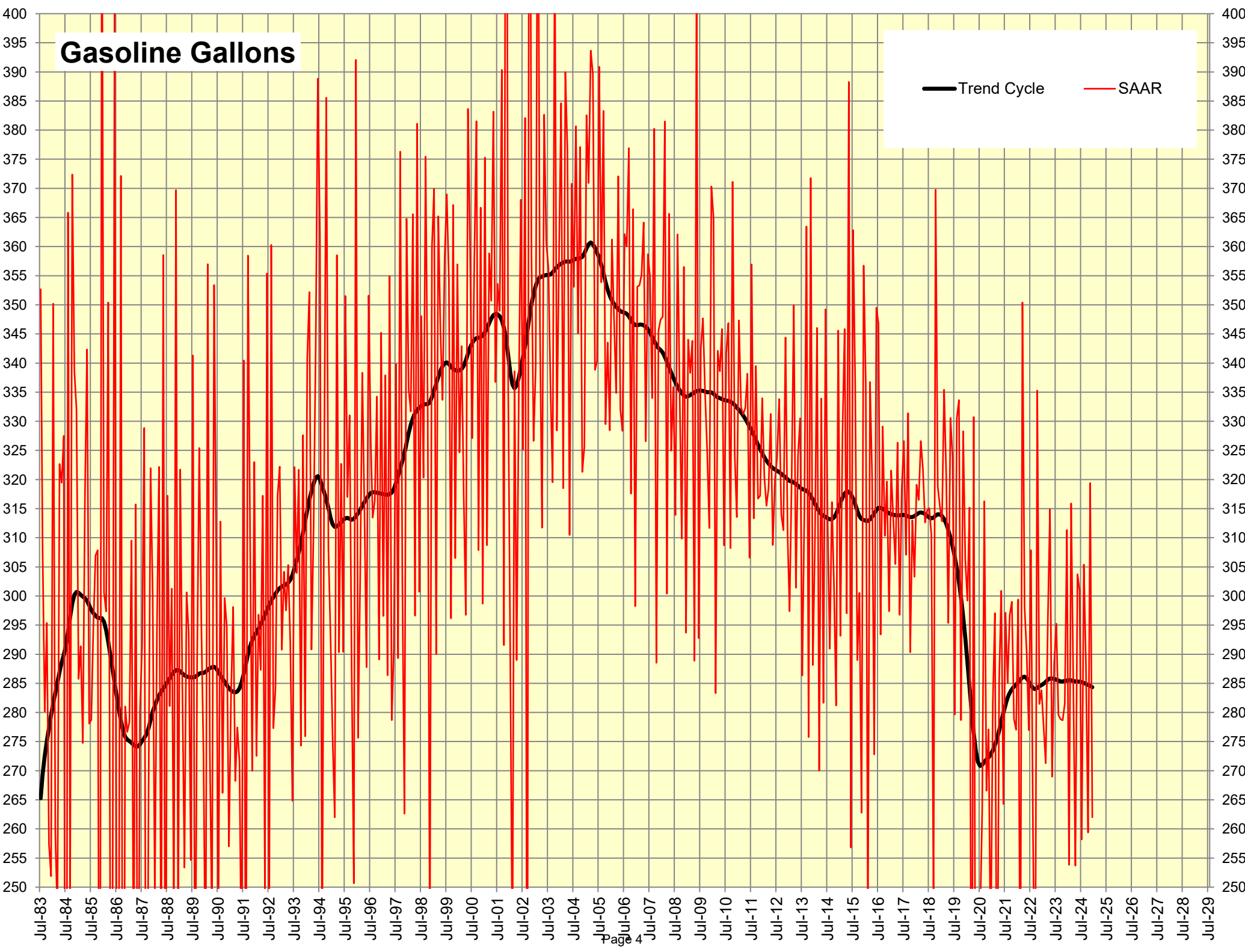
Gasoline Gallons

Trend Cycle SAAR



Gasoline Gallons

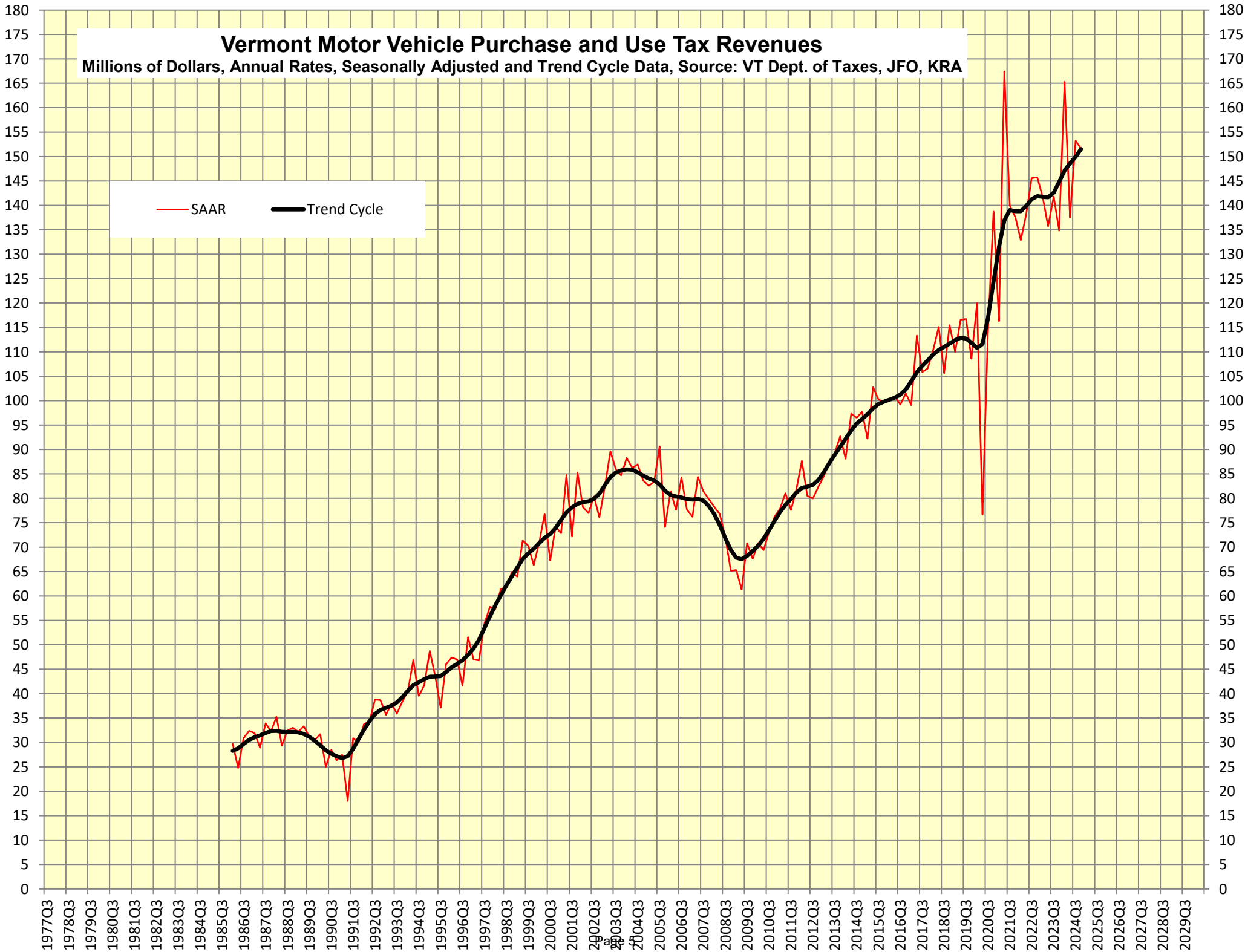
Trend Cycle SAAR



Vermont Motor Vehicle Purchase and Use Tax Revenues

Millions of Dollars, Annual Rates, Seasonally Adjusted and Trend Cycle Data, Source: VT Dept. of Taxes, JFO, KRA

SAAR Trend Cycle



Total T-Fund Revenues (TRANSREV)

— Seasonally Adjusted
— Trend Cycle

