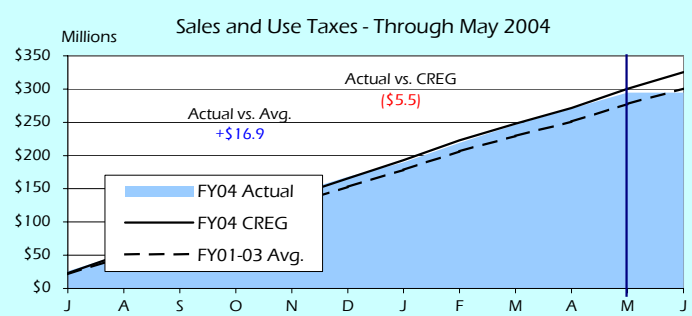
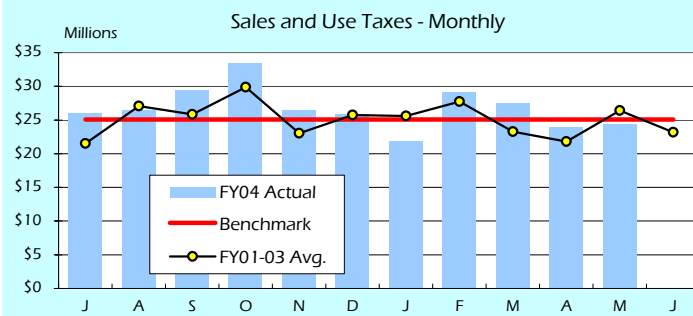




♦ General fund sales and use tax update: (not GAAP adjusted).



♦ State sales and use tax collections: by industry and county (millions of \$). [FY04 vs. FY03: May YTD] Source: WY Dept. of Revenue

INDUSTRY	FY04 YTD	\$ Δ	% Δ	COUNTY	FY04 YTD	\$ Δ	% Δ
⊕ Retail Trade	\$171.5	\$22.4	15.0%	⊕ Natrona	\$54.3	\$7.0	14.8%
⊕ Mining	\$50.5	\$13.8	37.7%	⊕ Sublette	\$25.3	\$6.7	36.1%
⊕ Manufacturing	\$11.0	(\$5.9)	-35.0%	⊕ Uinta	\$12.7	(\$0.5)	-3.3%
⊘ TCPU	\$32.0	(\$1.9)	-5.5%	⊘ Lincoln	\$12.6	(\$0.2)	-1.9%

♦ Energy index: historical monthly averages, NYMEX monthly futures, and Consensus Revenue Estimating Group (CREG) projected calendar year prices.

NATURAL GAS [\$/mcf]				CRUDE OIL [\$/bbl.]			
<i>Historical</i>	June TD	May 04	Apr 04	<i>Historical</i>	June TD	May 04	Apr 04
Opal Hub	\$5.34	\$5.40	\$5.06	WY Sour	\$31.28	\$32.77	\$29.36
Henry Hub	\$6.27	\$6.34	\$5.72	WY Sweet	\$34.78	\$36.27	\$32.86
<i>Futures</i>	July 04	Aug 04	Sept 04	W.Texas Int.	\$35.28	\$36.77	\$33.36
NYMEX - Henry Hub	\$6.53	\$6.61	\$6.59	<i>Futures</i>	June 04	July 04	Aug 04
<i>Jan 2004 CREG</i>	CY03	CY04	CY05-08	NYMEX - Sweet	\$38.40	\$38.65	\$38.65
CREG Methane	\$4.20	\$3.90	\$3.50	<i>Jan 2004 CREG</i>	CY03	CY04	CY05-08
CREG CBM	\$3.32	\$3.04	\$2.69	CREG Composite	\$26.50	\$23.50	\$21.00
<i>Working Rigs</i>	May 04/03	Apr 04/03	Mar 04/03	<i>Working Rigs</i>	May 04/03	Apr 04/03	Mar 04/03
CBM Rigs	46/39	48/42	44/30	Oil Rigs	67/47	61/38	63/40
<i>COAL [\$/ton]</i>	June TD	May 04	Apr 04	<i>Bonuses \$/bbl.</i>	Powder River	Big Horn Basin	<i>Bonus data updated 04.23.04.</i>
Powder River 8800 btu	\$6.38	\$7.00	\$7.41	WY Sour	\$1.30 - \$1.50	\$1.00	
<i>Jan 2004 CREG</i>	CY03	CY04	CY05-08	WY Sweet	\$1.30 - \$1.50	\$1.50	
CREG Composite	\$6.80	\$6.00	\$6.03-\$6.48	Energy data sources: Bloomberg, ConocoPhillips, NYMEX, WY Oil & Gas Cons. Comm., Ux Consult. Co., and the January 2004 CREG forecast.			

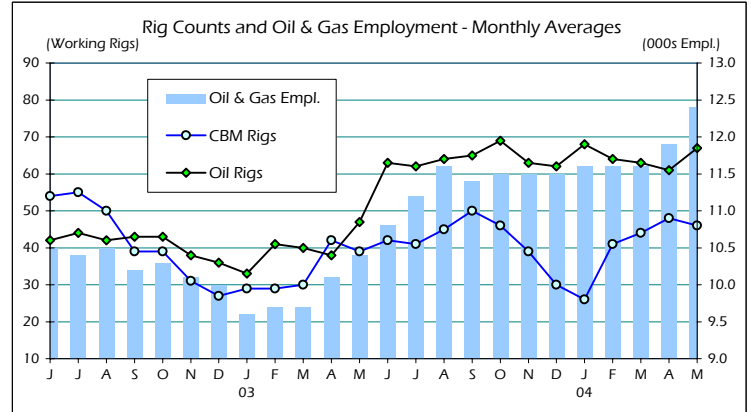
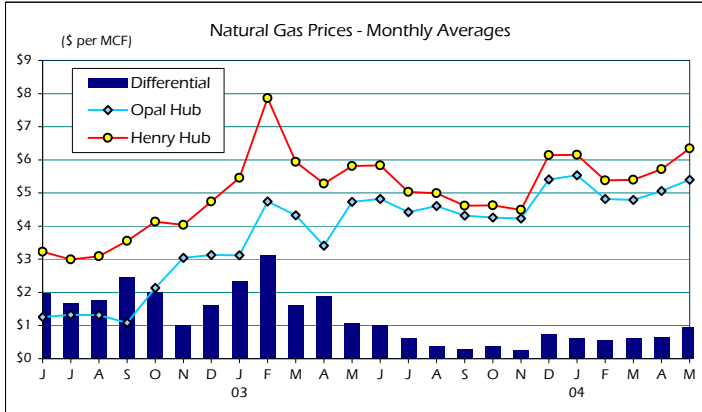
♦ Business indicators: including cost of living, unemployment rates (seasonally adjusted), per capita personal income, and ag price index (1990-92 = 100).

COST OF LIVING	4Q03	2Q03	4Q02	AG PRICE INDEX	May 04/03	Apr 04/03	Mar 04/03
Wyoming	3.6%	2.9%	3.7%	WY - Crops	110/117	108/123	111/124
U.S. CPI	1.9%	2.1%	2.4%	WY - Livestock	117/92	118/97	123/97
<i>UNEMPL. RATES</i>	May 04	Apr 04	May 03	U.S. - Crops	127/115	123/110	120/106
Wyoming	3.7%	3.4%	4.4%	U.S. - Livestock	135/96	126/93	121/93
U.S.	5.6%	5.6%	6.1%	Business data sources: WY Dept. of Admin. & Info.'s Economic Analysis Division, WY Dept. of Employment's Research & Planning Office, WY Ag. Statistics Service, and U.S. Bureau of Economic Analysis.			
<i>PER CAPITA PI</i>	Wyoming	Rocky Mtn	U.S.				
Year 2003	\$32,808	\$29,974	\$31,632				

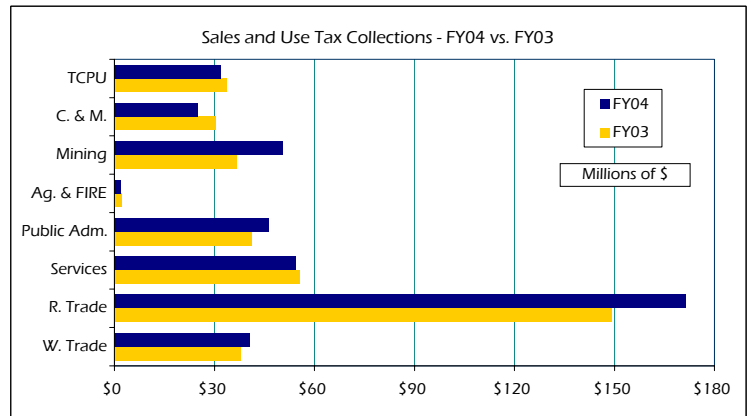
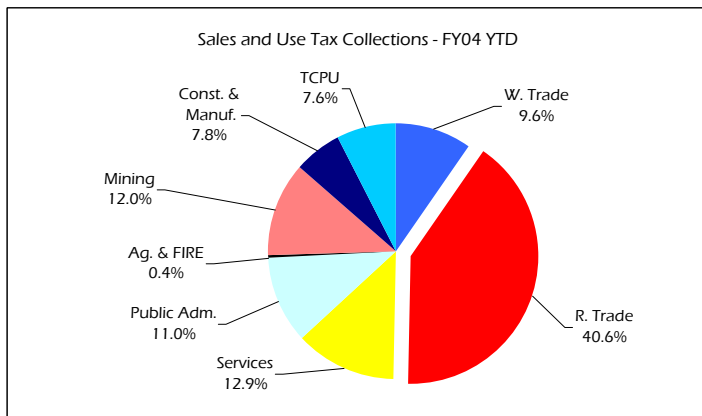
♦ CREG energy benchmarks: for fiscal and calendar years to date. [as of June 18, 2004] .

SPOT PRICES	FY04 TD	CY04 TD	CONTACT INFORMATION
Opal Hub (\$/mcf)	\$4.82	\$5.13	Questions? Contact Jim Robinson @ 307.777.7221 EAD website URL is http://eadiv.state.wy.us E-mail: jrobin@state.wy.us
Henry Hub (\$/mcf)	\$5.39	\$5.83	
WY Sour (\$/bbl.)	\$26.48	\$29.48	
WY Sweet (\$/bbl.)	\$29.98	\$32.98	
W. Texas Int. (\$/bbl.)	\$30.48	\$33.48	
PR Coal (\$/ton)	\$6.82	\$7.04	
Uranium (\$/lb.)	\$14.91	\$17.18	

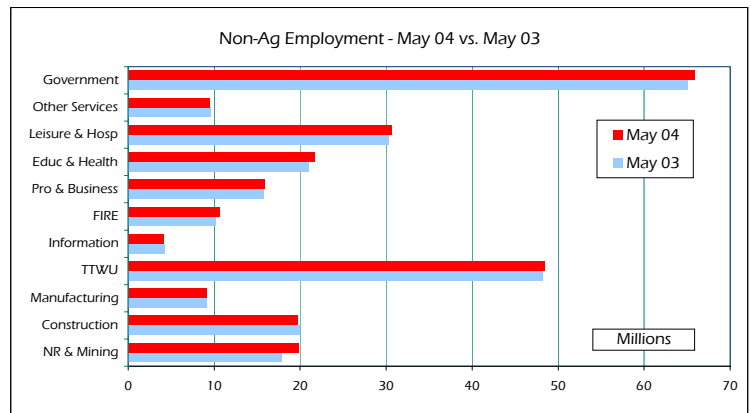
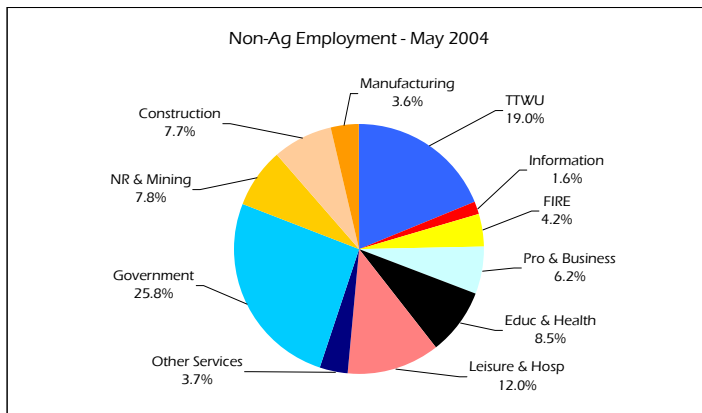
♦ Natural gas prices, rig counts, and oil & gas employment. [June 02 - May 04]



♦ State sales and use tax collections - by industry sector (SIC classification). [Through May 2004]



♦ Total non-ag wage and salary employment (NAICS classification).



♦ Employment growth, unemployment rates (seasonally adjusted), and initial jobless claims. [As of May 2004]

