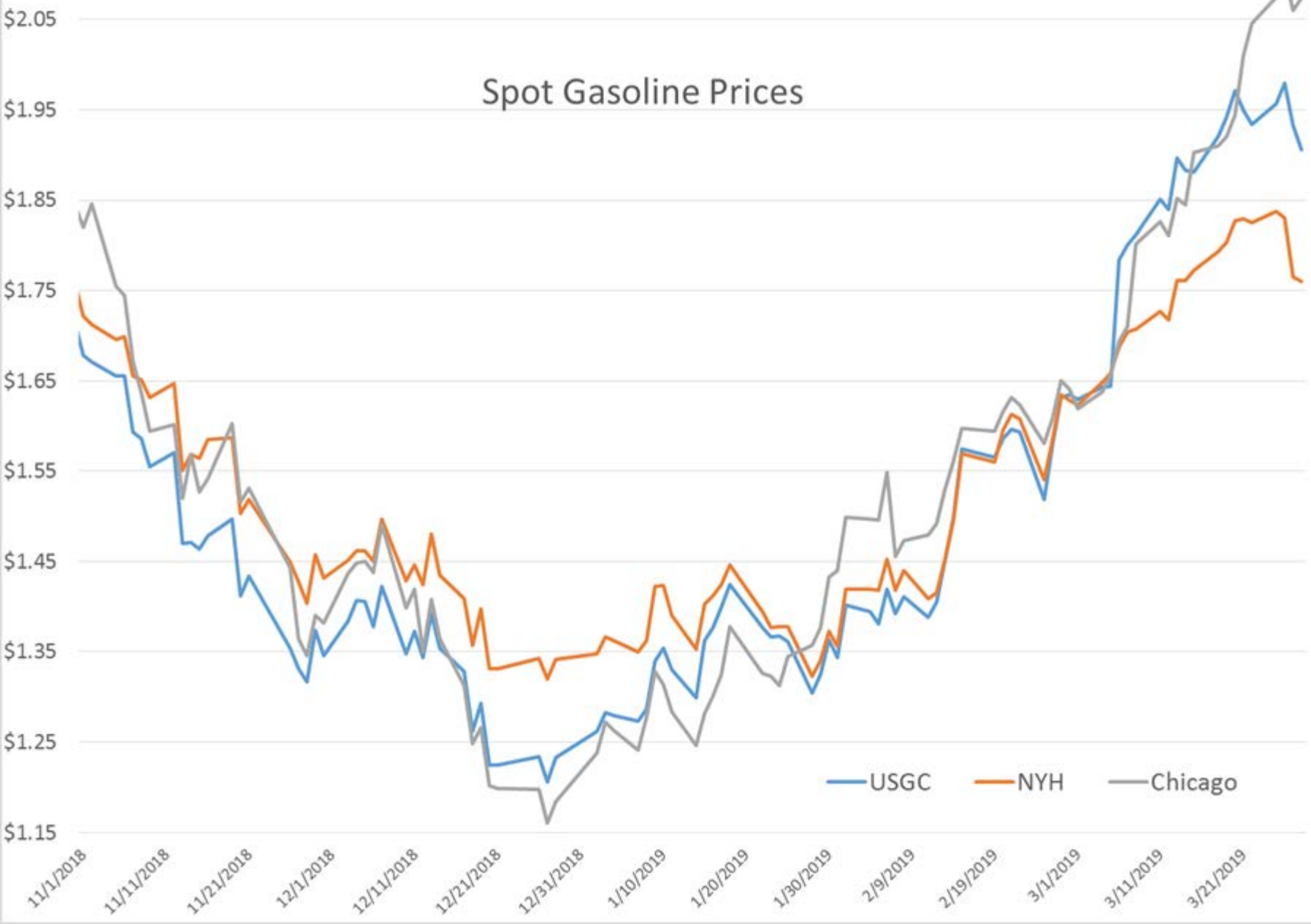
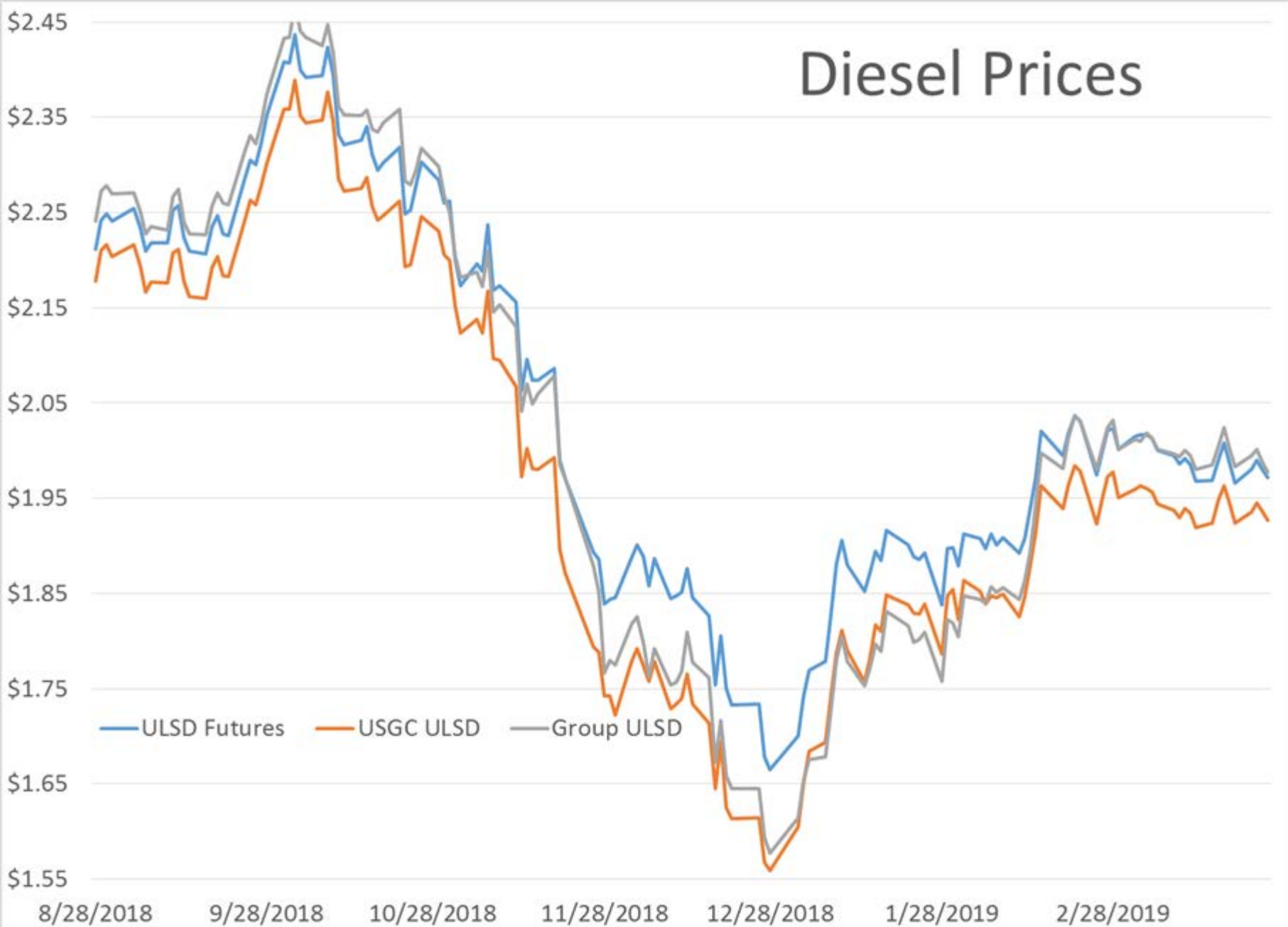


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Spot Gasoline Prices



Diesel Prices



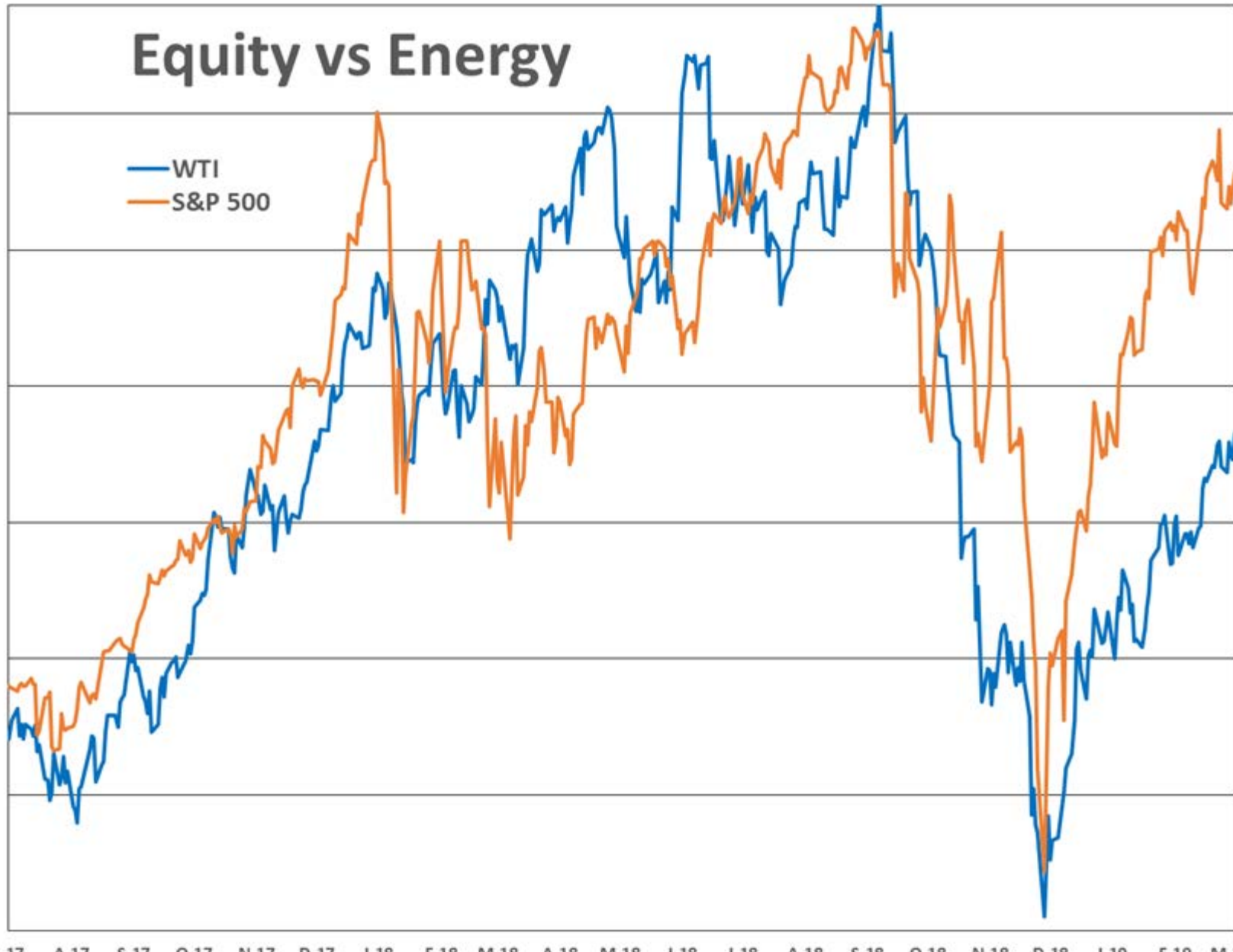
Equity vs Energy

WTI
S&P 500

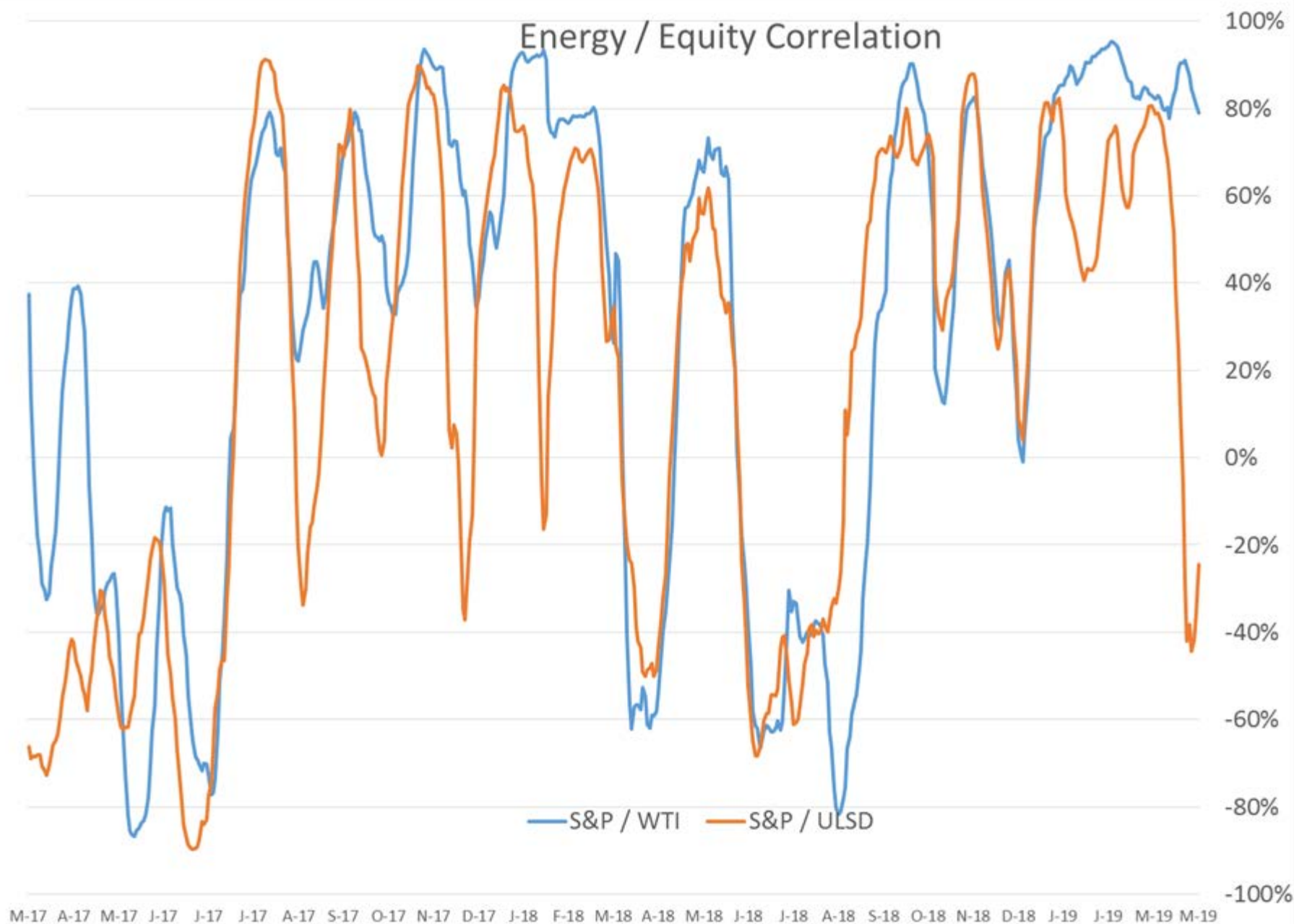
\$72
\$67
\$62
\$57
\$52
\$47
\$42

2,900
2,800
2,700
2,600
2,500
2,400
2,300

J-17 A-17 S-17 O-17 N-17 D-17 J-18 F-18 M-18 A-18 M-18 J-18 J-18 A-18 S-18 O-18 N-18 D-18 J-19 F-19 M-19

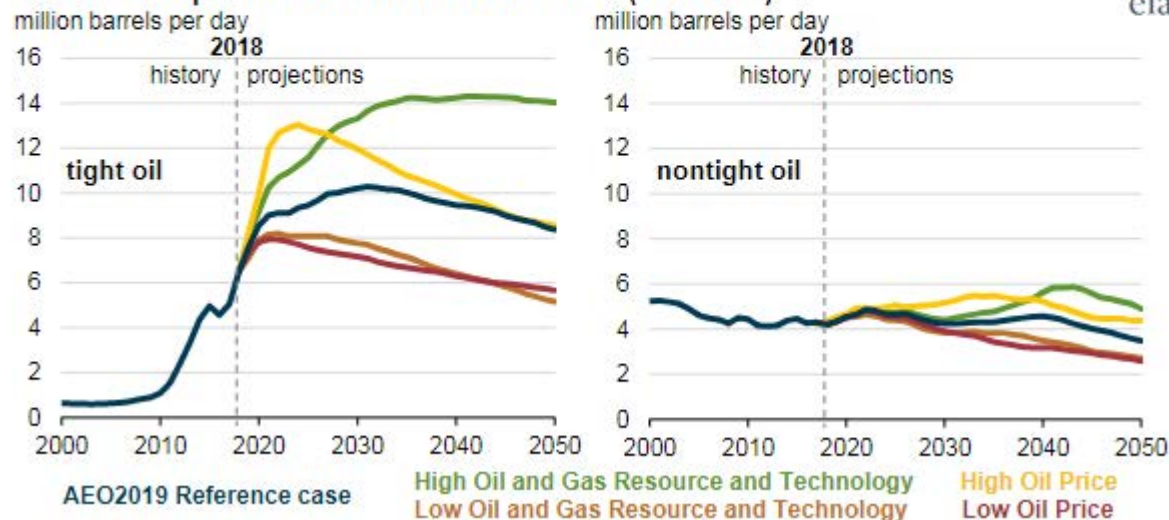


Energy / Equity Correlation



Tight oil development will continue to drive future U.S. crude oil production

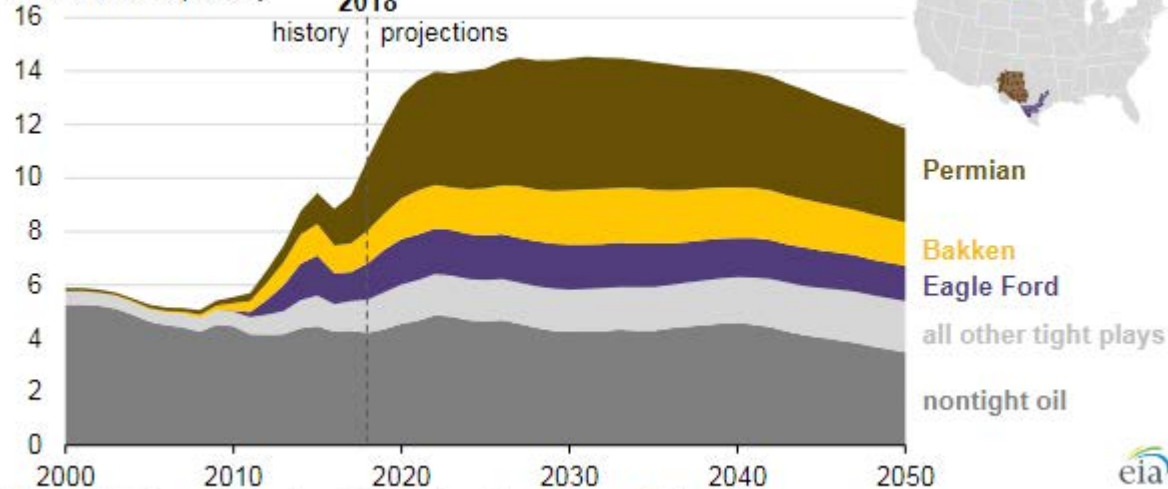
U.S. crude oil production in five AEO2019 cases (2000-2050)



Source: U.S. Energy Information Administration, *Annual Energy Outlook 2019*

U.S. crude oil production in the AEO2019 Reference case (2000-2050)

million barrels per day



Source: U.S. Energy Information Administration, *Annual Energy Outlook 2019*