Oklahoma Economic Outlook 2016

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U.S. Real Gross Domestic Product Growth (%): IHS Global Insight Forecast
Oil Prices (IHS Global Insight, Inc.): West Texas Intermediate Oil ($/bbl)
Natural Gas Prices (IHS Global Insight, Inc.): Henry Hub Natural Gas ($/mmBtu)

2.5 2.7 2.9 3.1 3.3 3.5 3.7 3.9 4.1


PNGHH-Pess
October 2014-2015 BLS Nonfarm Employment Growth Rates (%)

-3.00 to 0.90
0.90 to 1.44
1.44 to 2.17
2.17 to 4.79

U.S. = 1.9
Oklahoma Rotary Rig Count (Baker Hughes)
Oklahoma Energy Production: Deseasonalized (2000:1=1)
U.S. and Oklahoma Mining Employment (Annualized %Change)

-12 -10 -8 -6 -4 -2 0 2 4 6 8


US Mining  OK Mining

SPEARS SCHOOL OF BUSINESS  OKLAHOMA STATE UNIVERSITY
US and Oklahoma Nonfarm Employment Growth Rates (Deseasonalized Annualized % change)
Pessimistic Scenario: Oklahoma Nonfarm Employment

- Difference
- OK Nonfarm Emp-Pess
- OK Nonfarm Emp-Base

<table>
<thead>
<tr>
<th>Year</th>
<th>OK Nonfarm Emp-Pess</th>
<th>OK Nonfarm Emp-Base</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015Q3</td>
<td>0.22%</td>
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<tr>
<td>2015Q4</td>
<td></td>
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<tr>
<td>2016Q1</td>
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<tr>
<td>2016Q2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016Q3</td>
<td>0.76%</td>
<td></td>
</tr>
<tr>
<td>2016Q4</td>
<td>0.94%</td>
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<tr>
<td>2017Q1</td>
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</tr>
<tr>
<td>2017Q2</td>
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</tr>
<tr>
<td>2017Q3</td>
<td></td>
<td></td>
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<tr>
<td>2017Q4</td>
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</tbody>
</table>

Difference between OK Nonfarm Employment and the pessimistic scenario.
THANK YOU!

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