

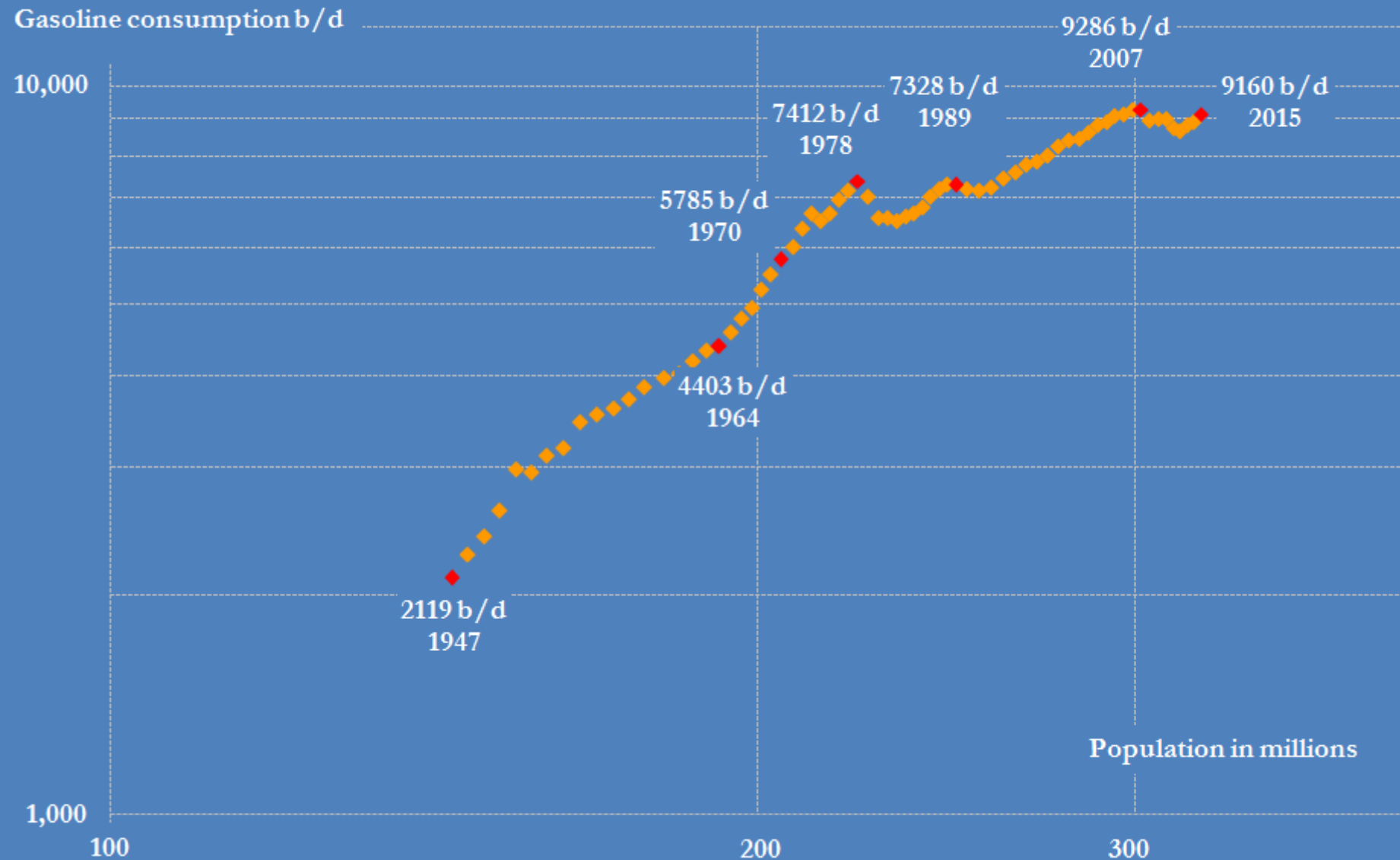
U.S. gasoline consumption

Selected indicators

JOHN KEMP
REUTERS
24 FEB 2016

(John Kemp is a Reuters market analyst. The views expressed are his own)

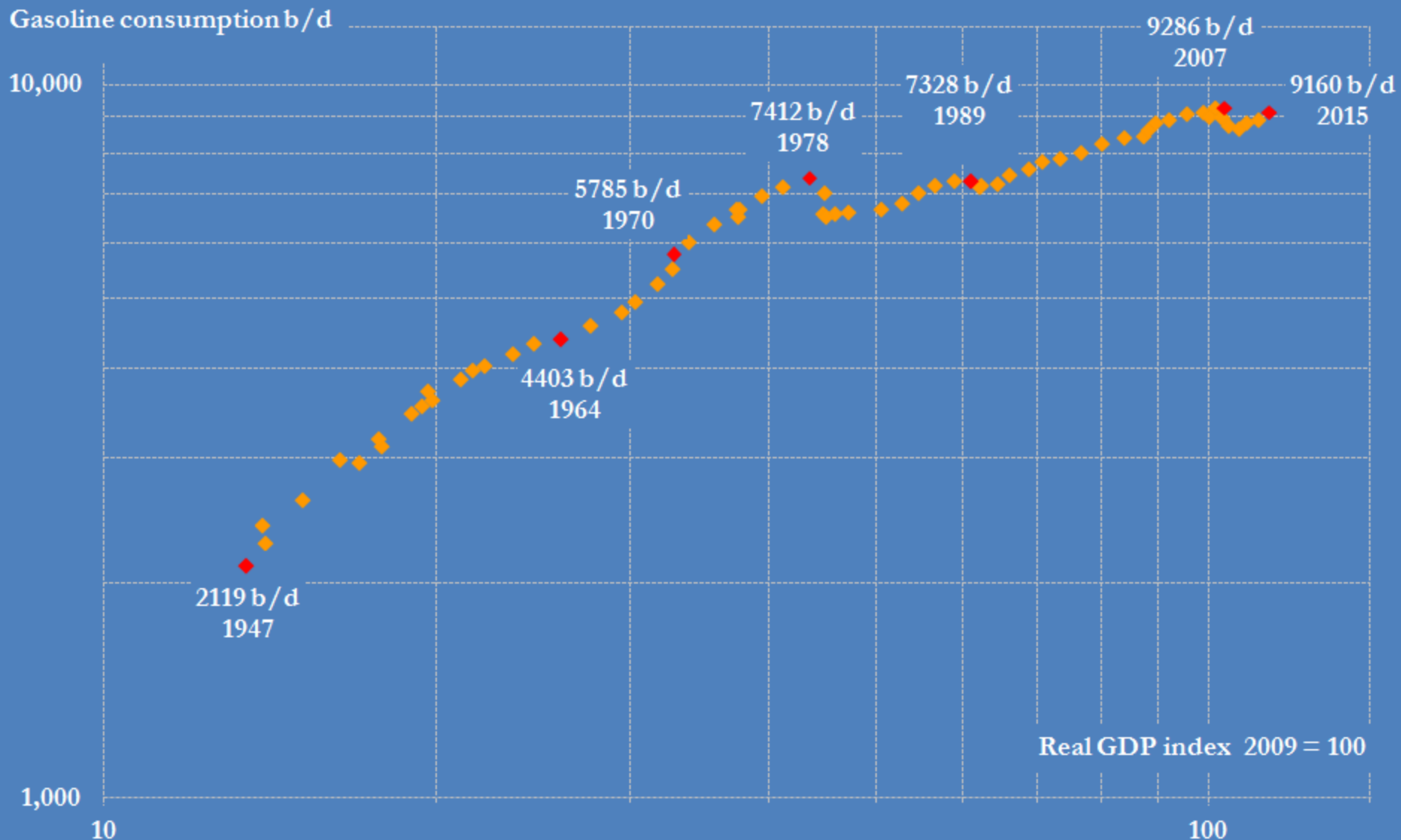
Relationship between population and gasoline consumption in the United States, 1947-2015 (log scales)



Source: U.S. Energy Information Administration, U.S. Bureau of Economic Analysis

@JKempEnergy

Relationship between real GDP and gasoline consumption in the United States, 1947-2015 (log scales)

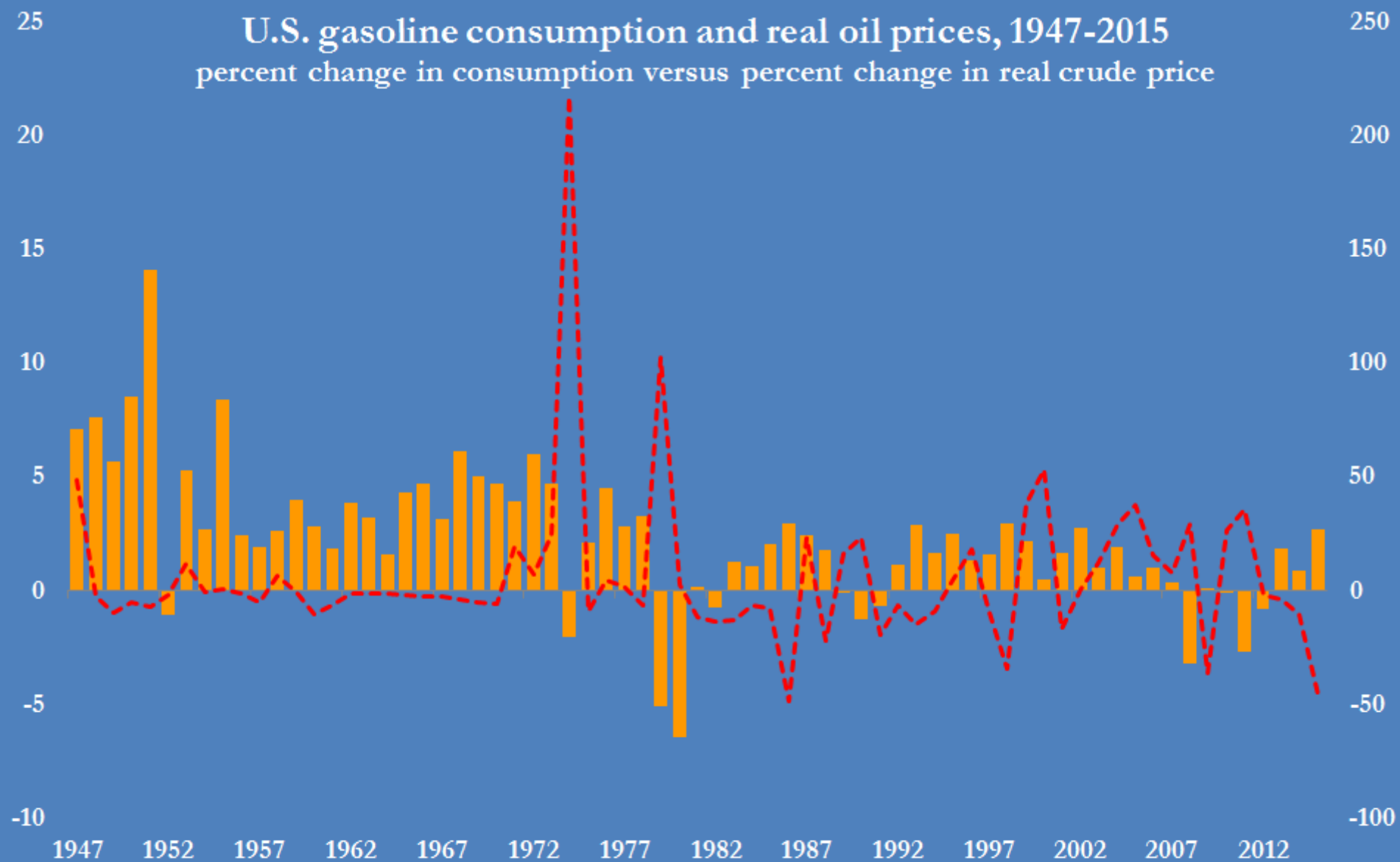


Source: U.S. Energy Information Administration, U.S. Bureau of Economic Analysis

@JKempEnergy

U.S. gasoline consumption and real oil prices, 1947-2015

percent change in consumption versus percent change in real crude price

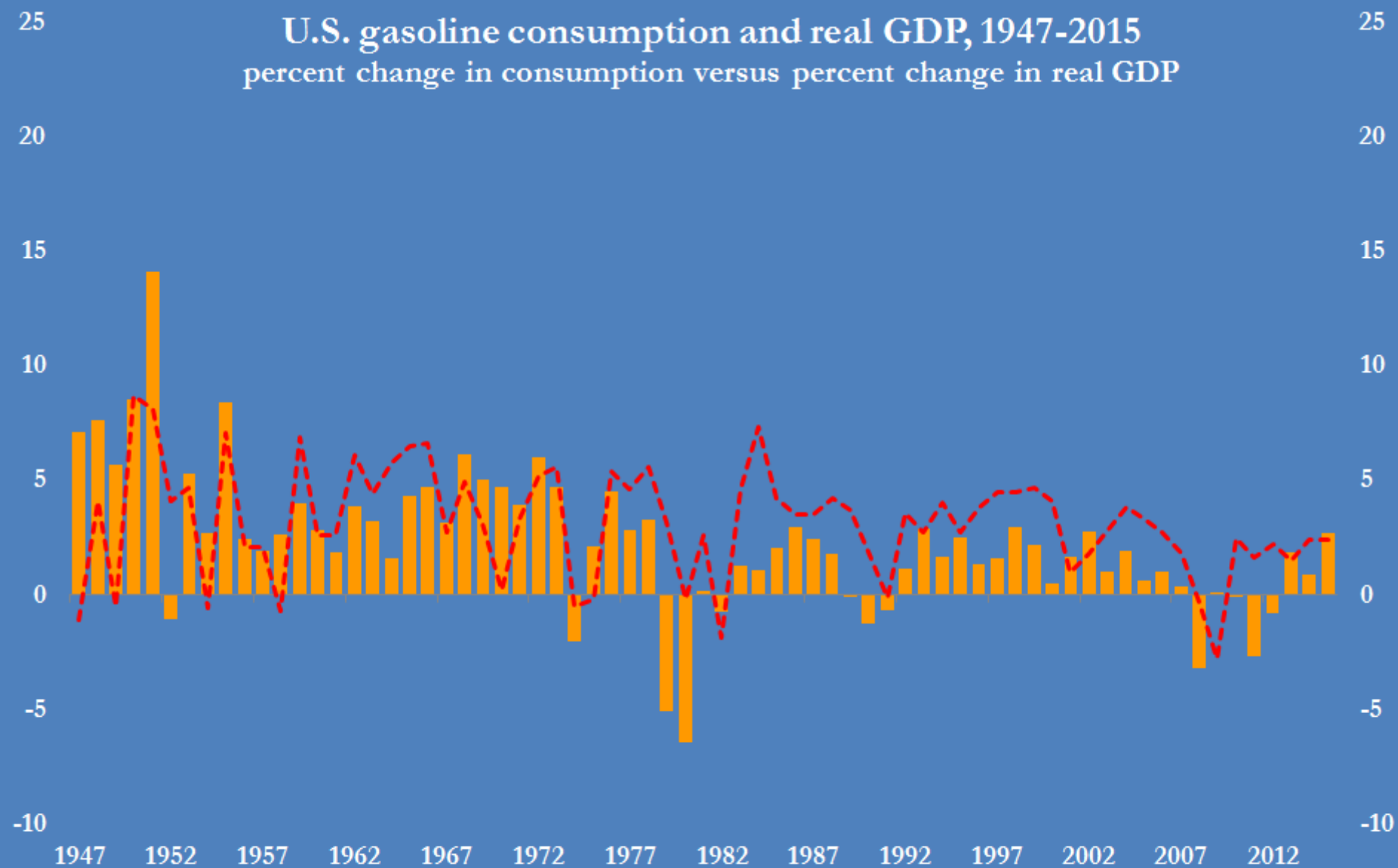


U.S. gasoline consumption (YoY percent change) (left axis)
Real crude oil price (YoY percent change) (right axis)

Sources: U.S. Energy Information Administration,
BP Statistical Review of World Energy,
@JKempEnergy

U.S. gasoline consumption and real GDP, 1947-2015

percent change in consumption versus percent change in real GDP



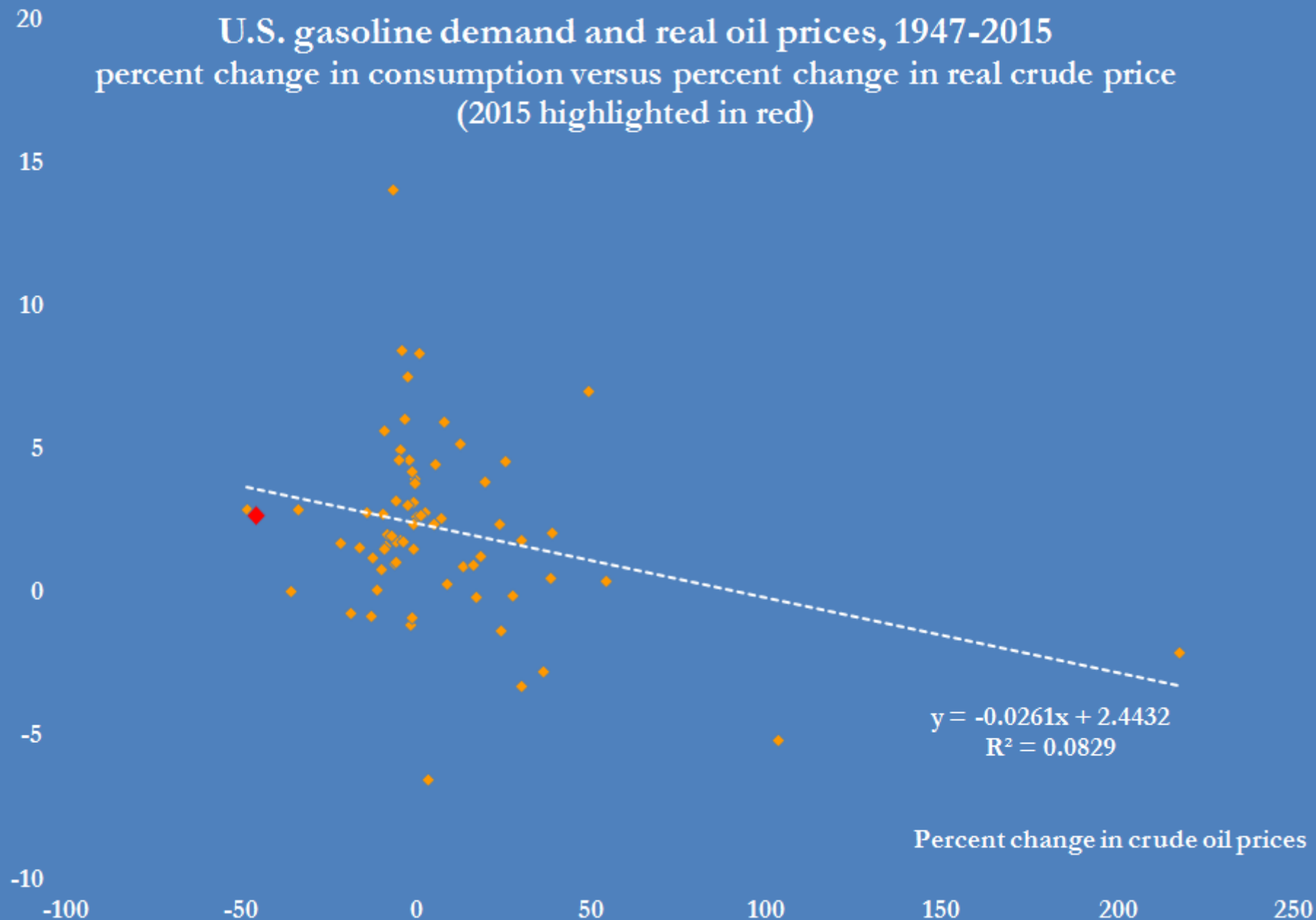
U.S. gasoline consumption (YoY percent change) (left axis)
Real GDP (YoY percent change) (right axis)

Sources: U.S. Energy Information Administration,
BP Statistical Review of World Energy,
@JKempEnergy

U.S. gasoline demand and real oil prices, 1947-2015

percent change in consumption versus percent change in real crude price
(2015 highlighted in red)

Percent change in gasoline consumption

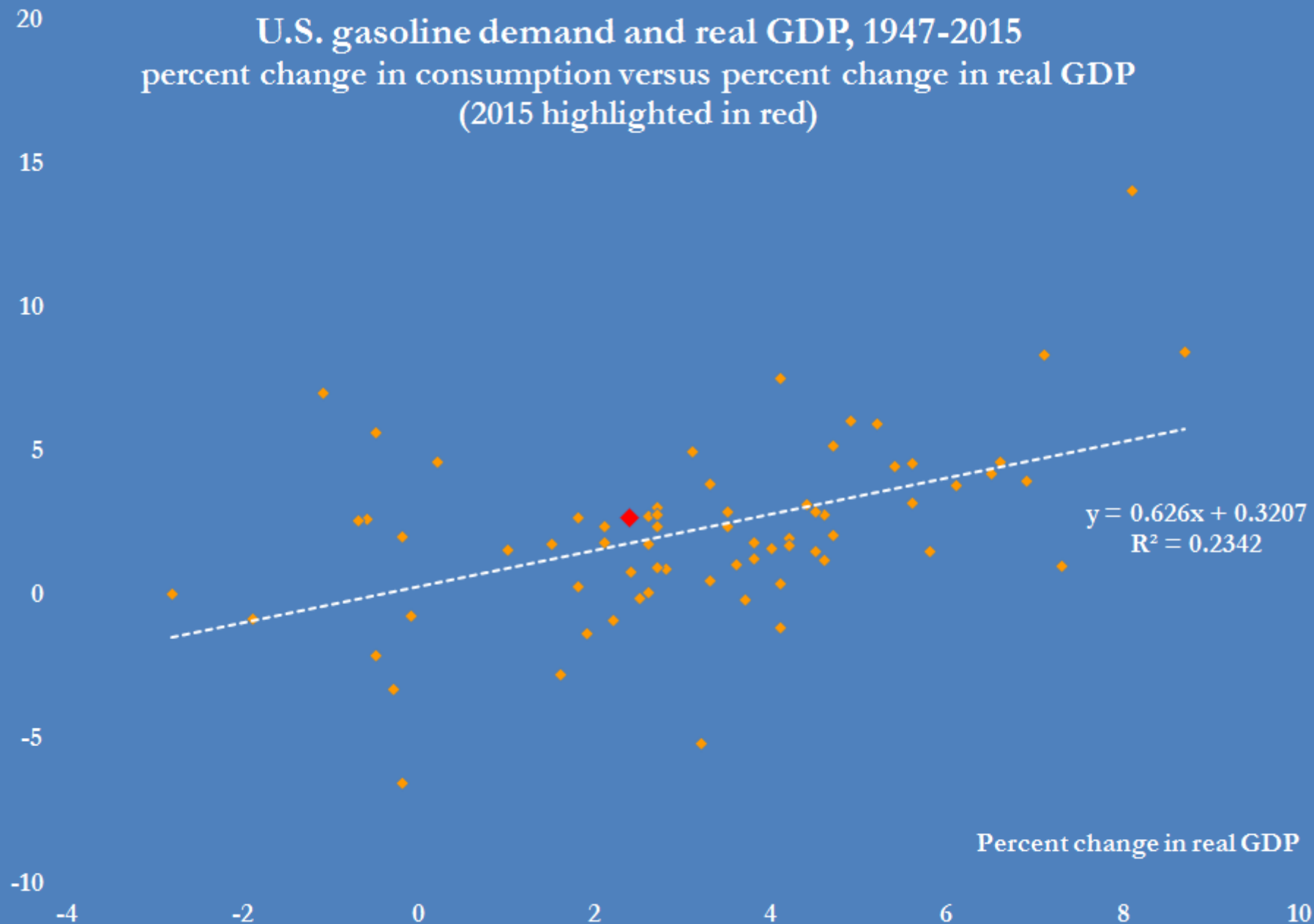


Percent change in crude oil prices

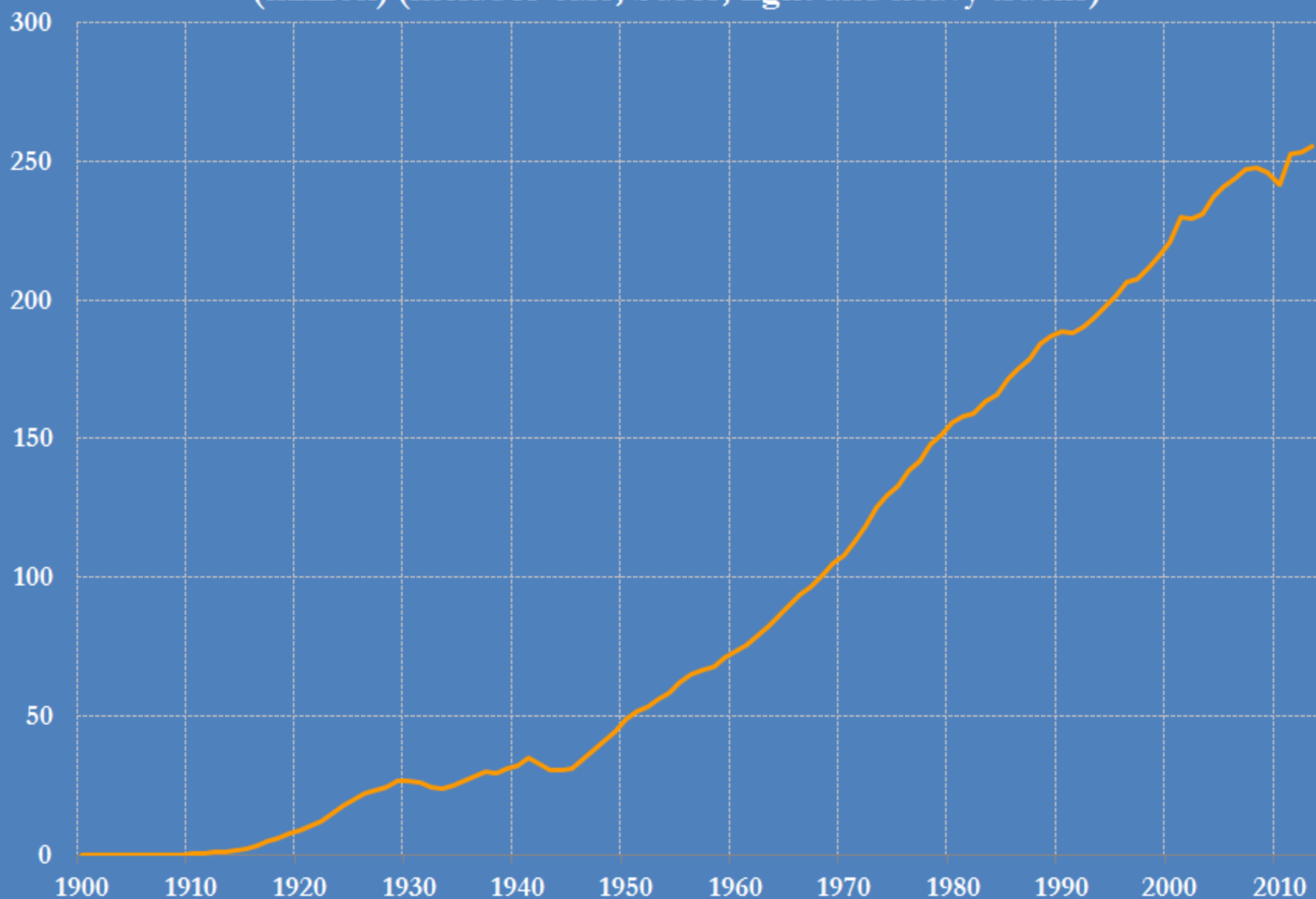
U.S. gasoline demand and real GDP, 1947-2015

percent change in consumption versus percent change in real GDP
(2015 highlighted in red)

Percent change in gasoline consumption



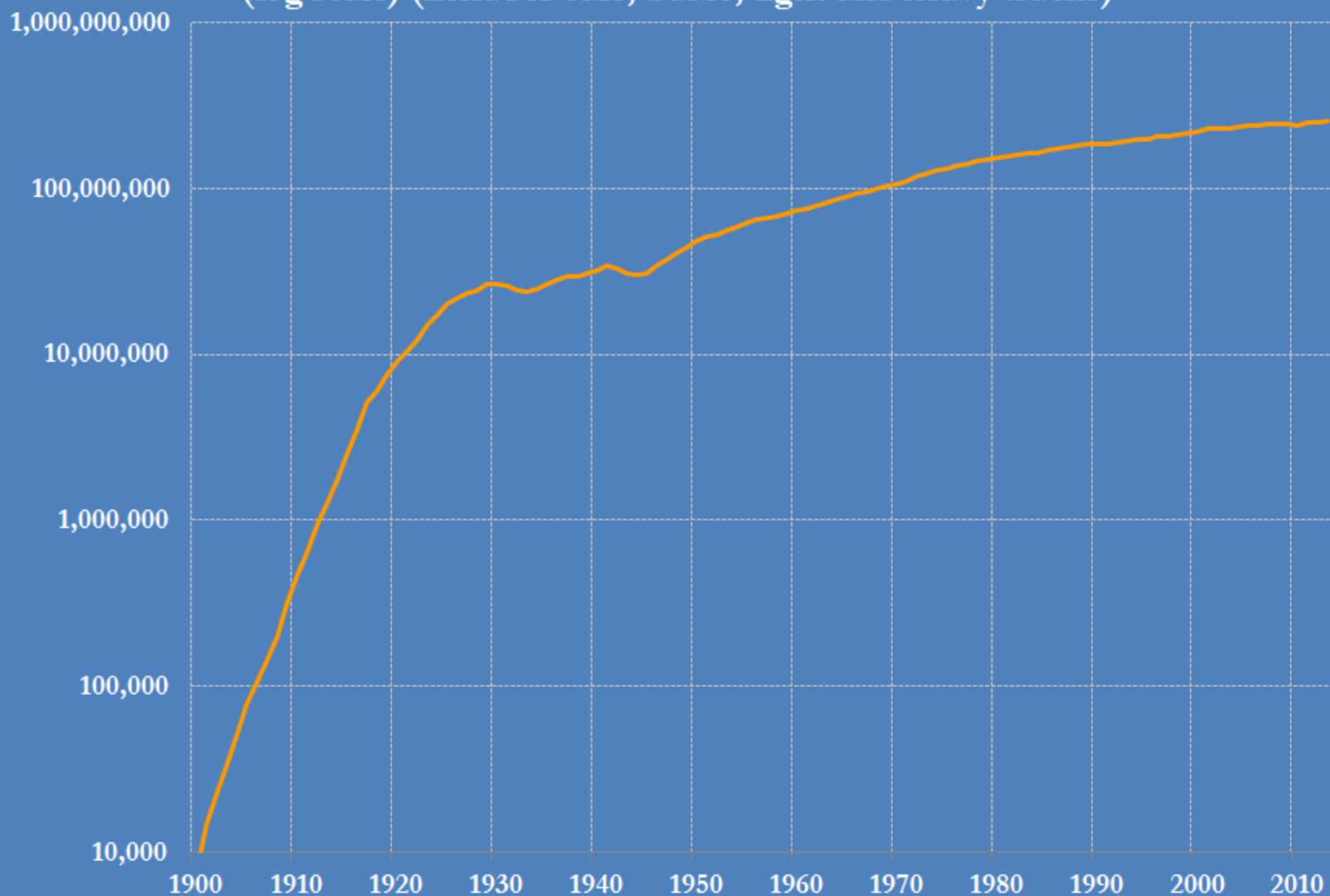
Registered motor vehicles in the United States, 1900-2013 (million) (includes cars, buses, light and heavy trucks)



Source: Federal Highway Administration, U.S. Census Bureau

@JKempEnergy

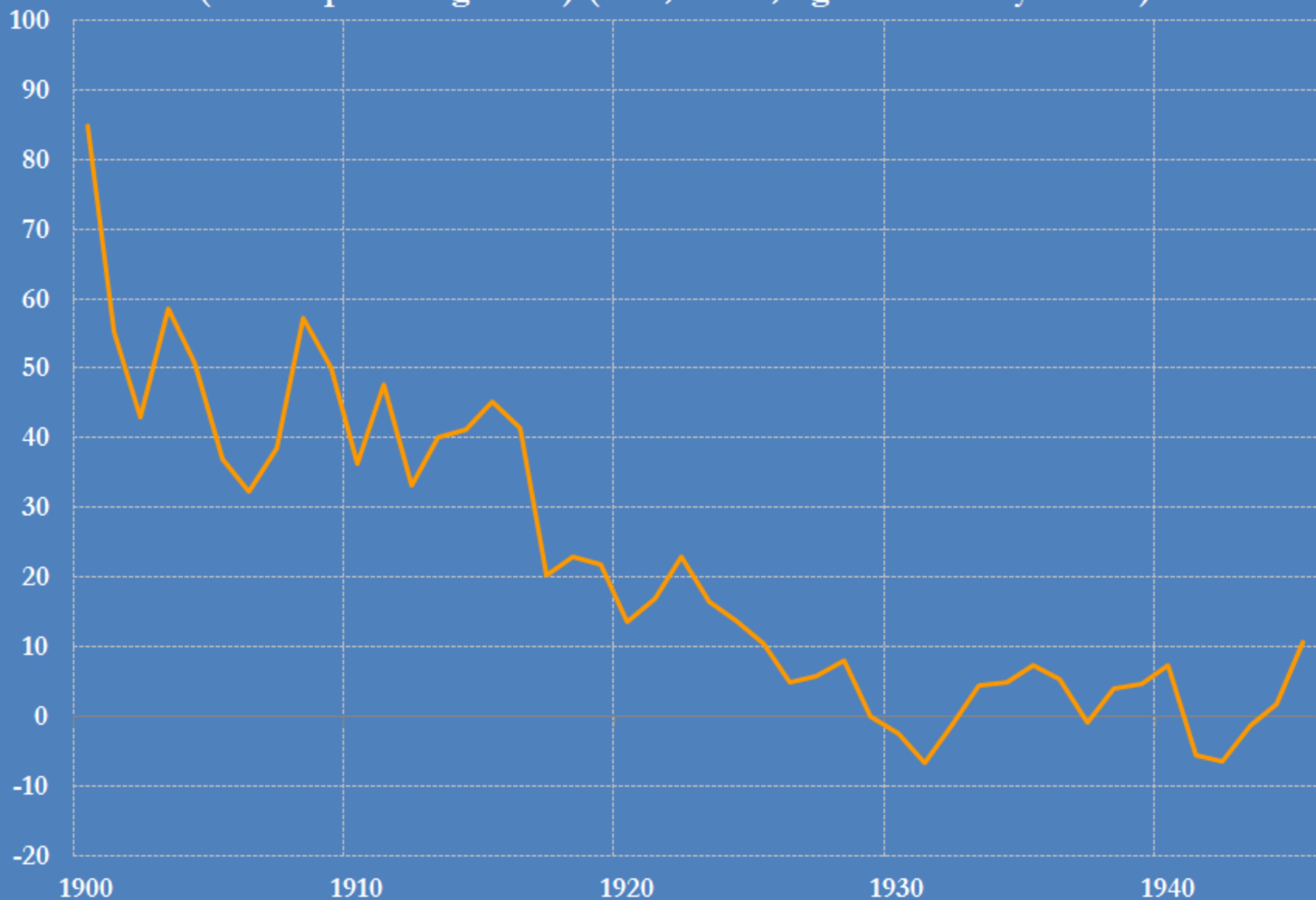
Registered motor vehicles in the United States, 1900-2013 (log scale) (includes cars, buses, light and heavy trucks)



Source: Federal Highway Administration, U.S. Census Bureau

@JKempEnergy

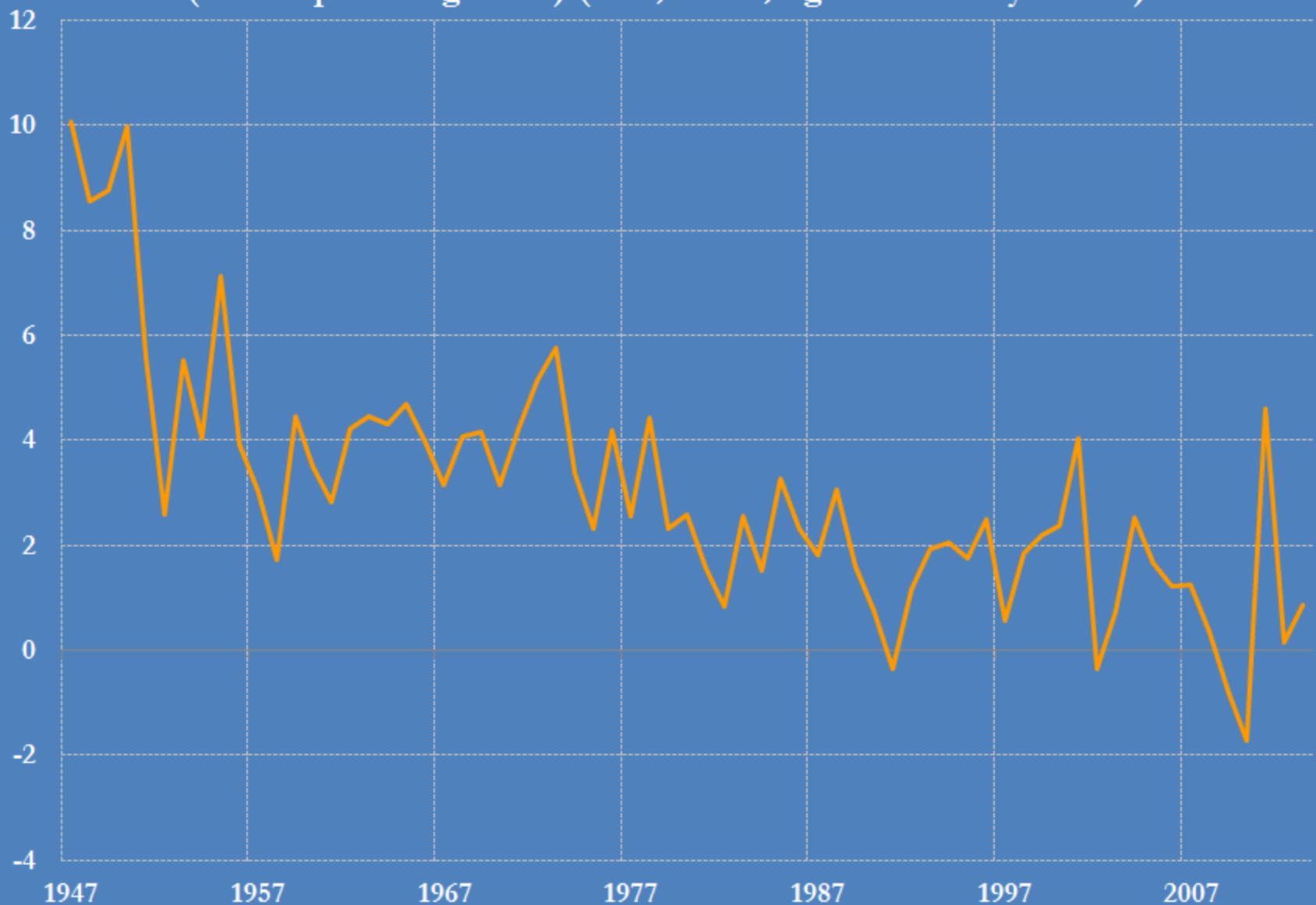
Registered motor vehicles in the United States, 1901-1946 (annual percent growth) (cars, buses, light and heavy trucks)



Source: Federal Highway Administration, U.S. Census Bureau

@JKempEnergy

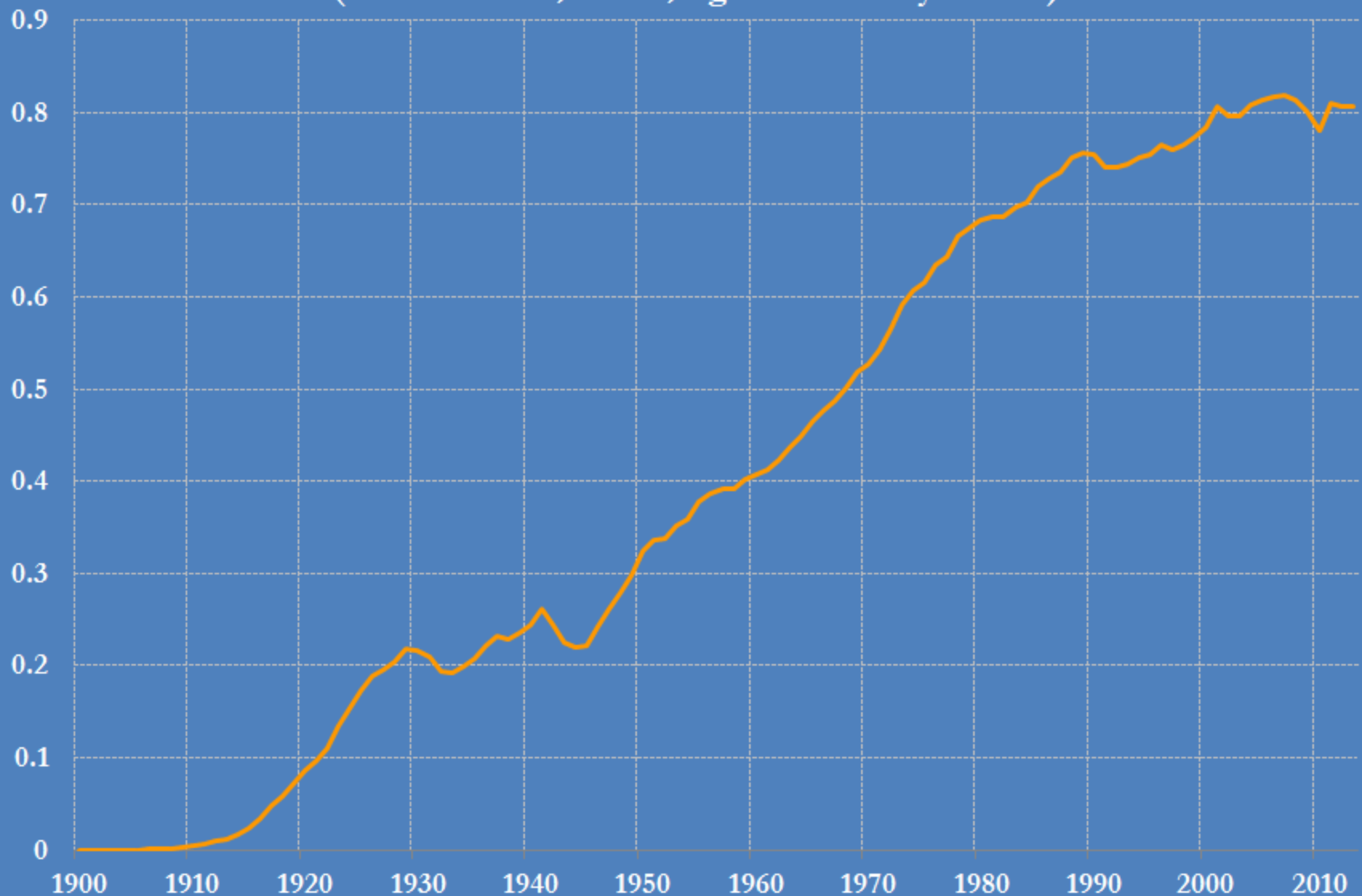
Registered motor vehicles in the United States, 1947-2013 (annual percent growth) (cars, buses, light and heavy trucks)



Source: Federal Highway Administration, U.S. Census Bureau

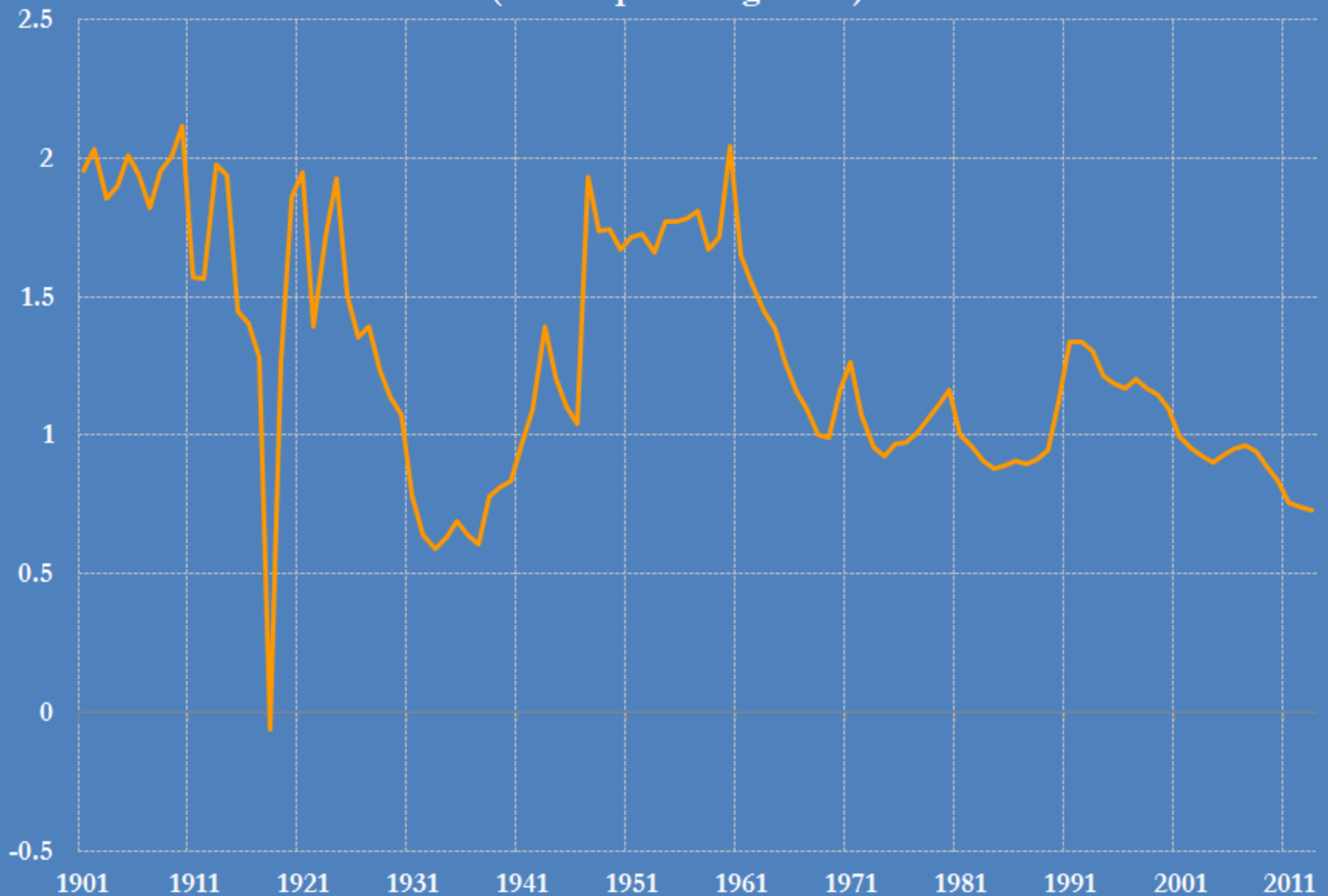
@JKempEnergy

Registered vehicles per person in the United States, 1900-2013 (includes cars, buses, light and heavy trucks)



Source: Federal Highway Administration, U.S. Census Bureau, U.S. Bureau of Economic Analysis
@JKempEnergy

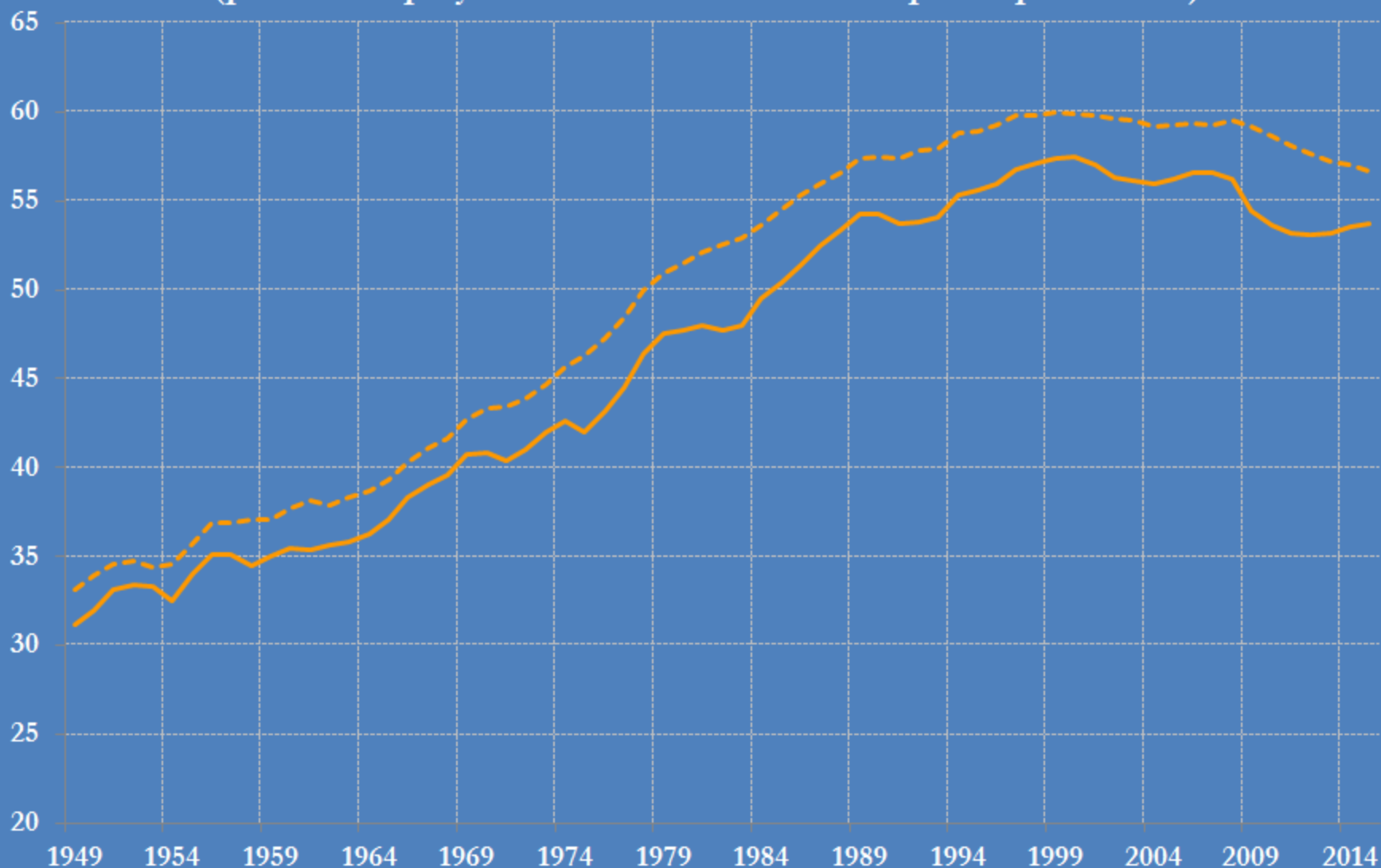
Resident population of the United States 1901-2015 (annual percent growth)



Source: U.S. Census Bureau

@JKempEnergy

Women's participation in the U.S. labour force, 1949-2015 (percent employment rate and labour force participation rate)

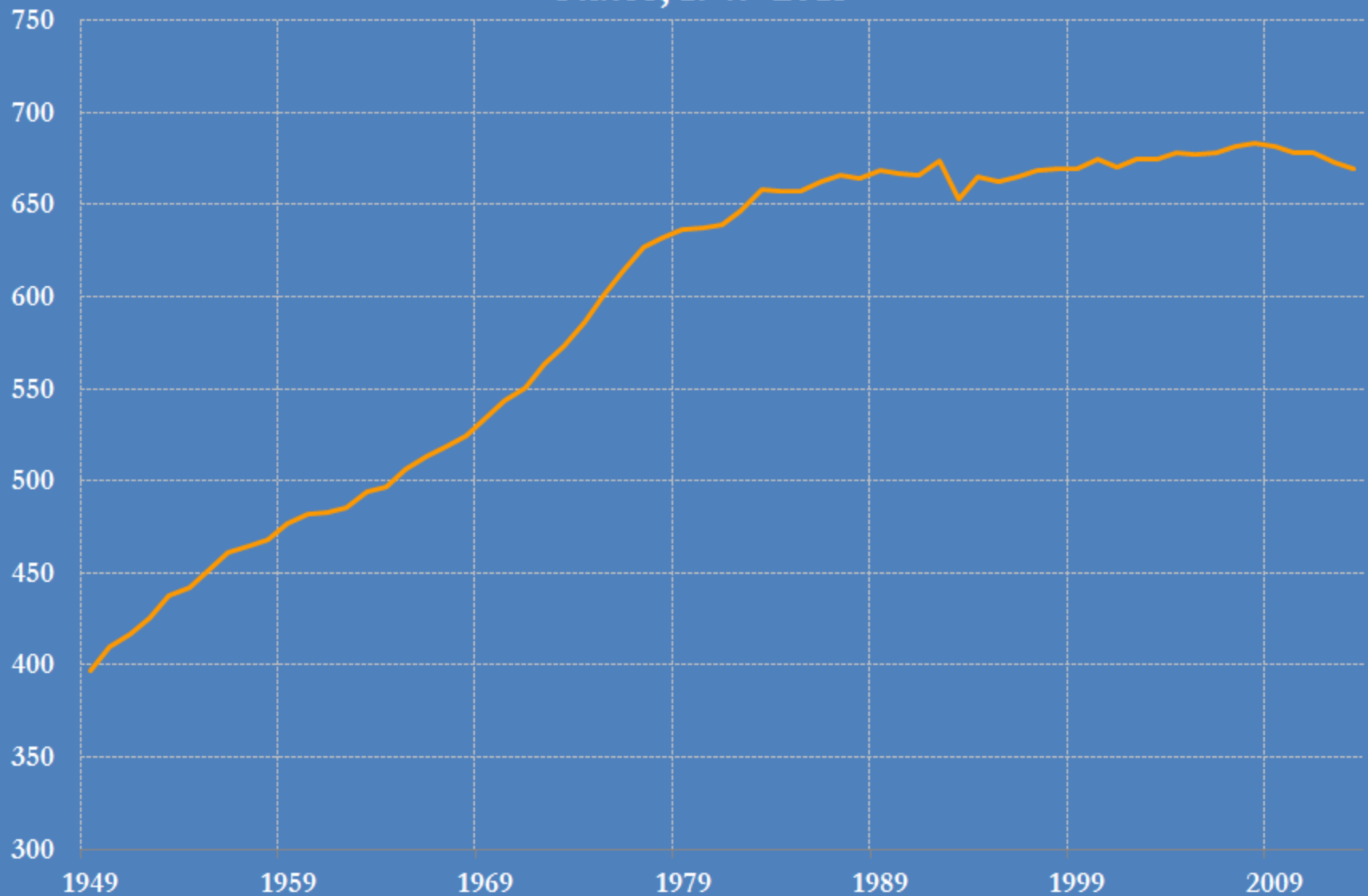


— Employment rate (women, 16 years and over)

- - - Labour force participation rate (women, 16 years and over)

Source: U.S. Bureau of Labor Statistics
@JKempEnergy

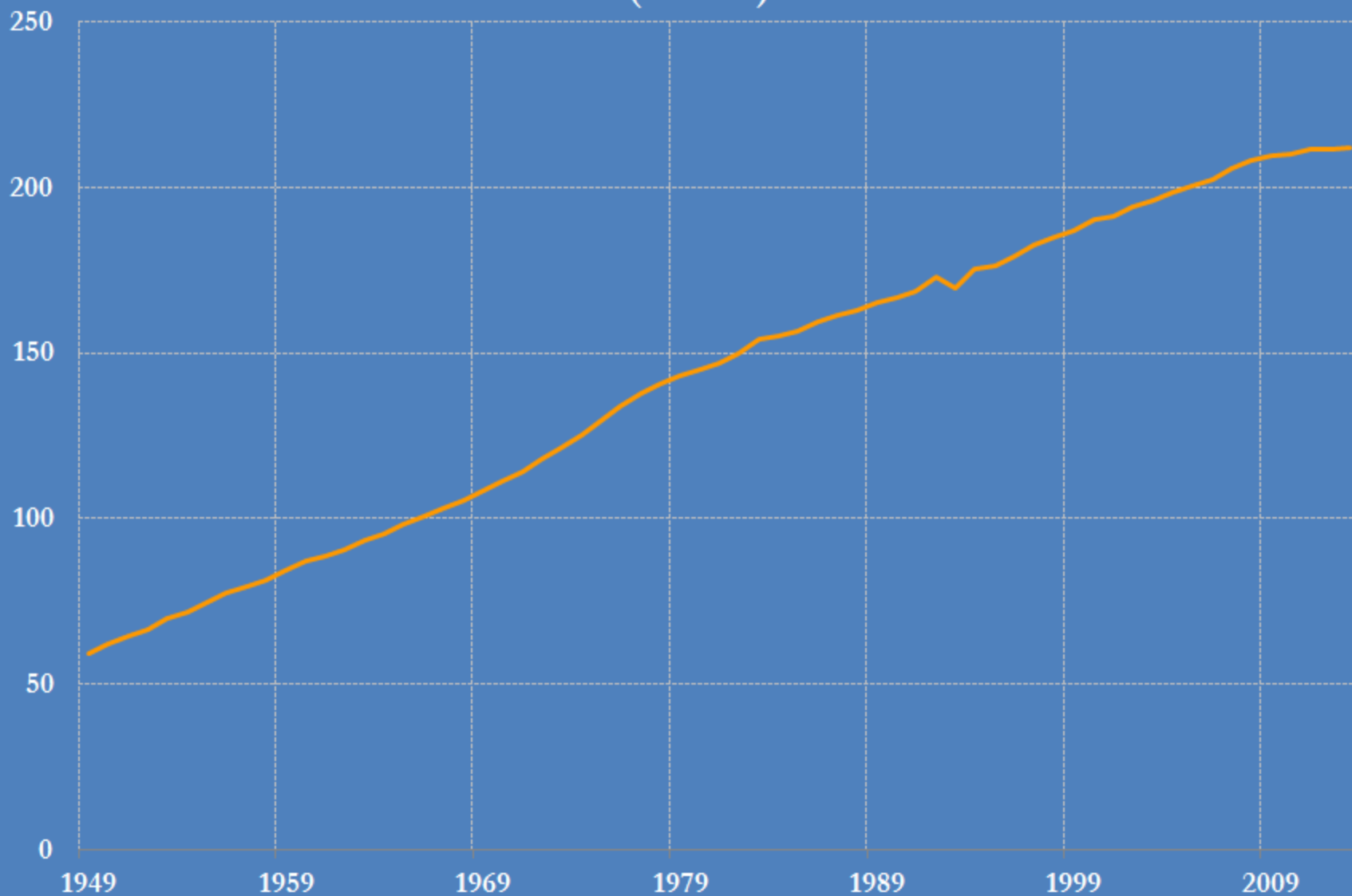
Registered drivers per thousand population in the United States, 1949-2013



Source: Federal Highway Administration, U.S . Census Bureau

@JKempEnergy

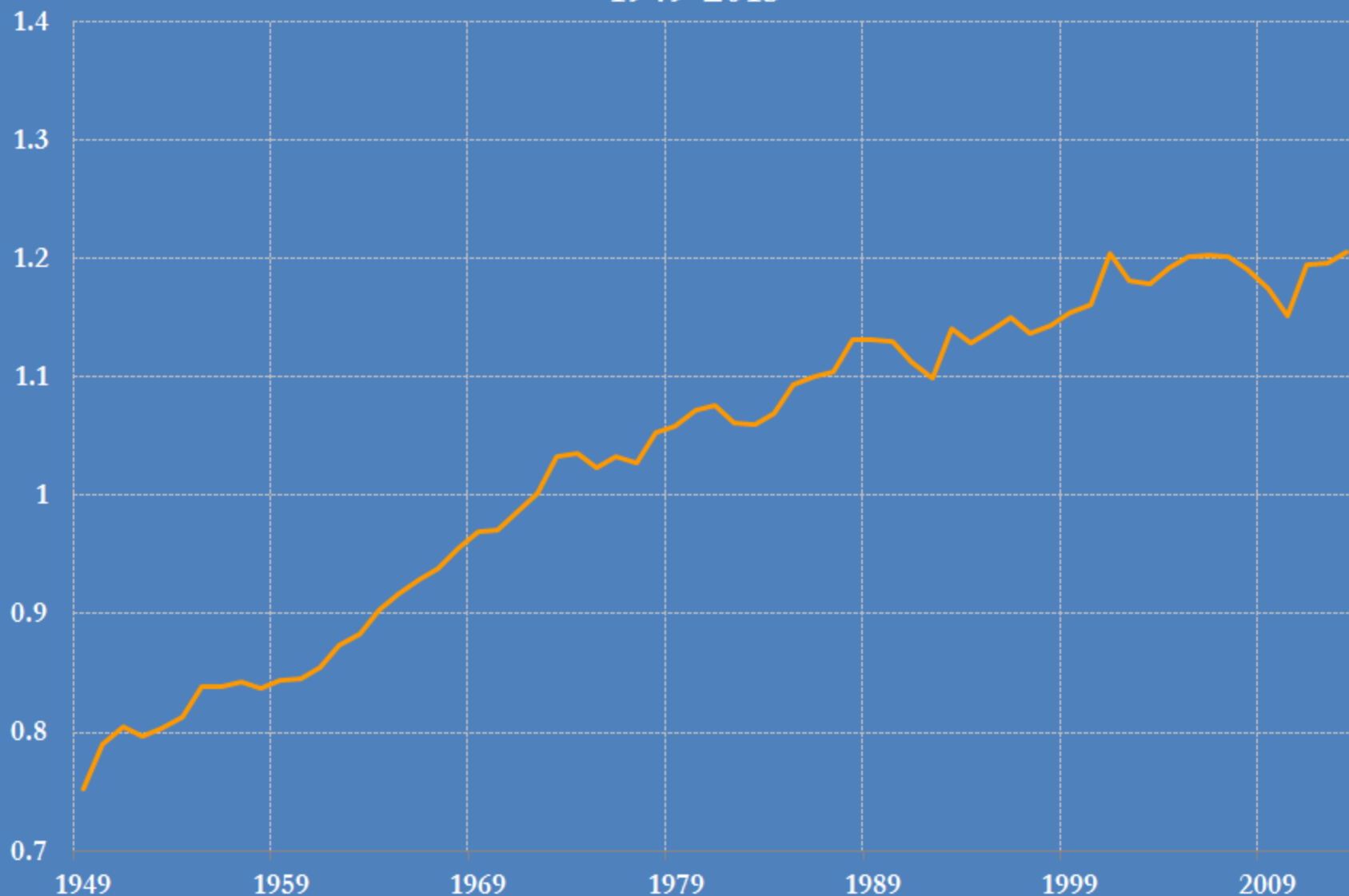
Registered drivers in the United States, 1949-2013 (million)



Source: Federal Highway Administration

@JKempEnergy

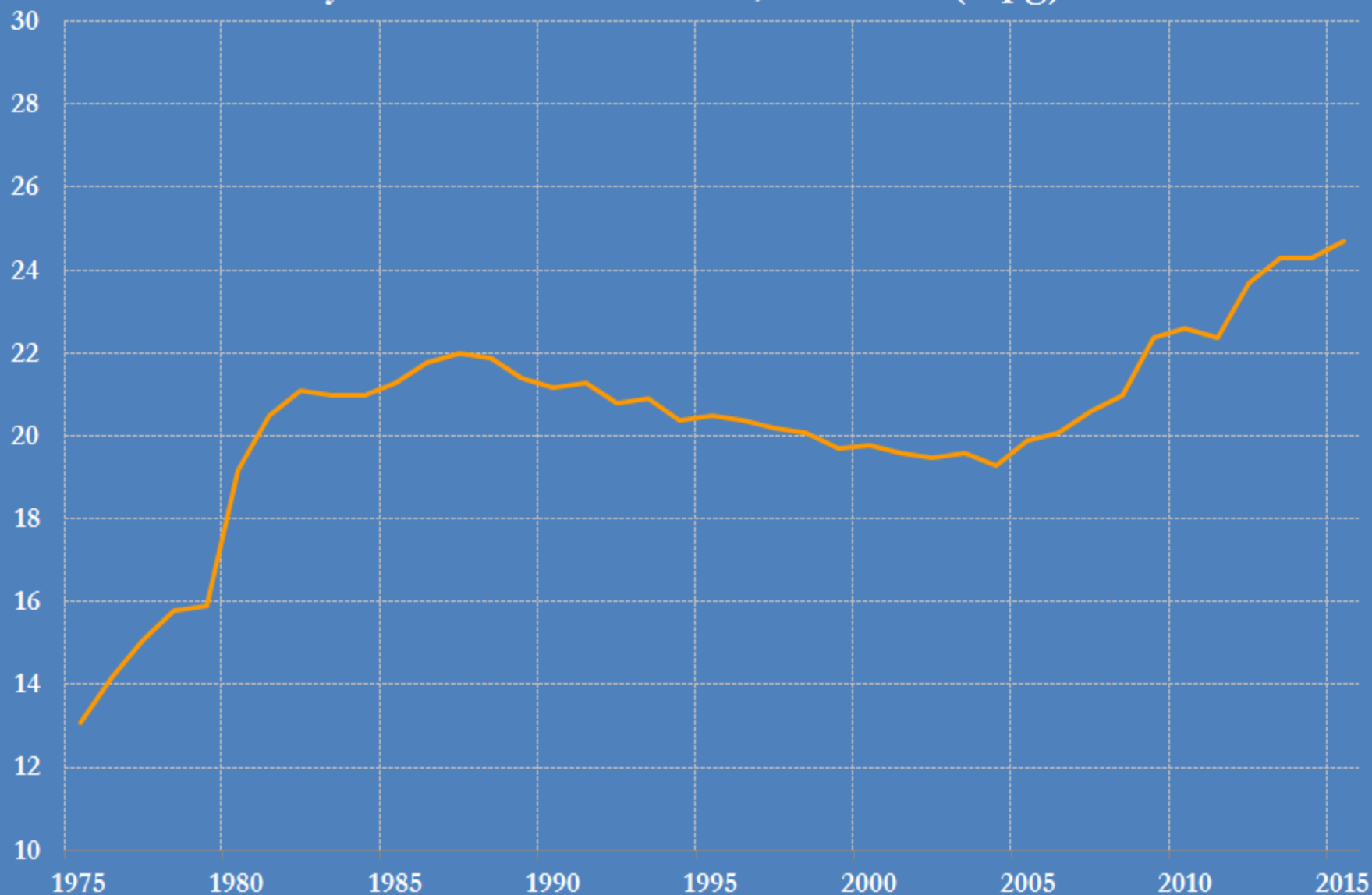
Registered motor vehicles per driver in the United States, 1949-2013



Source: Federal Highway Administration, U.S . Census Bureau

@JKempEnergy

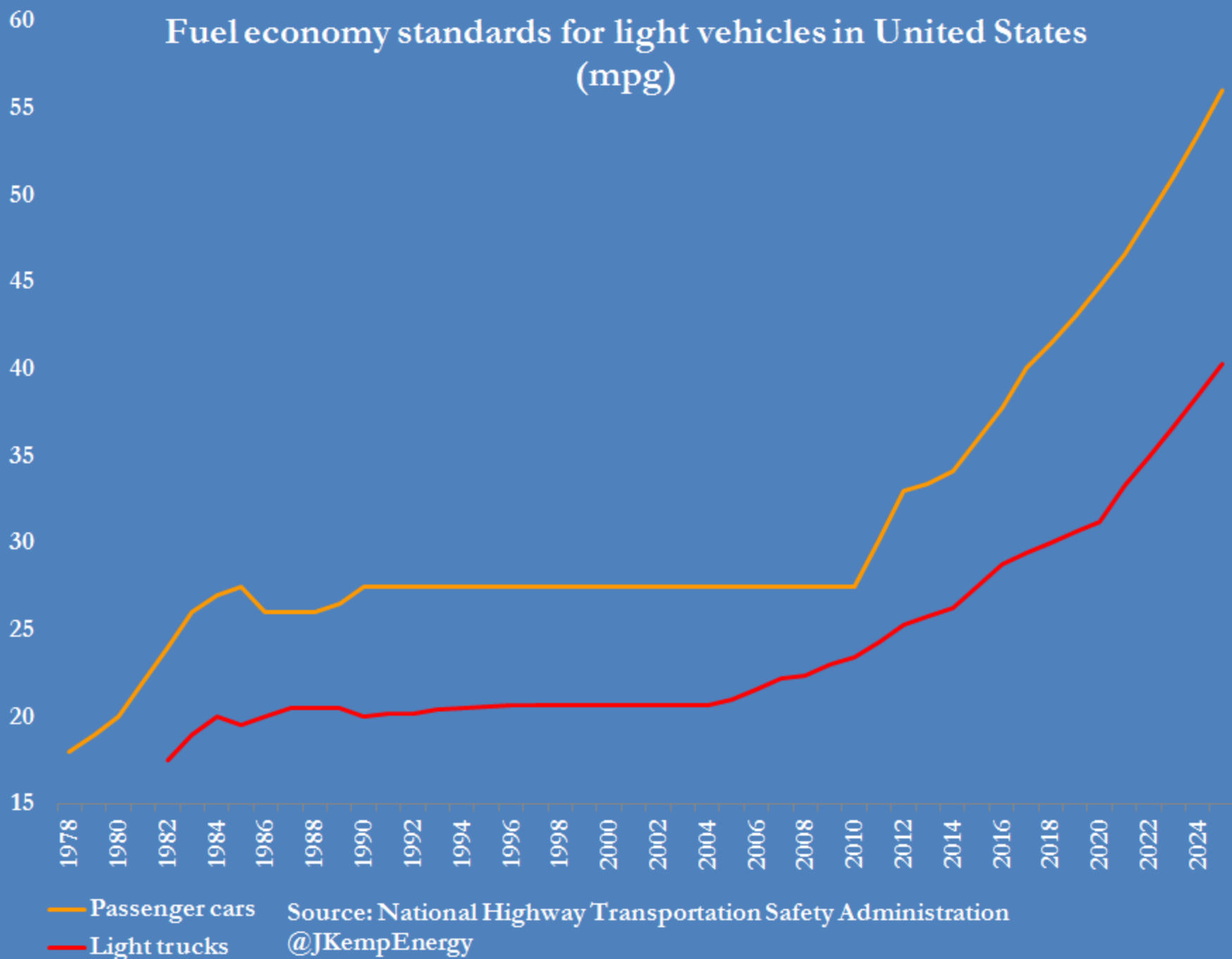
Average fuel economy of new cars and light trucks sold each year in the United States, 1975-2015 (mpg)



Source: U.S. Environmental Protection Agency

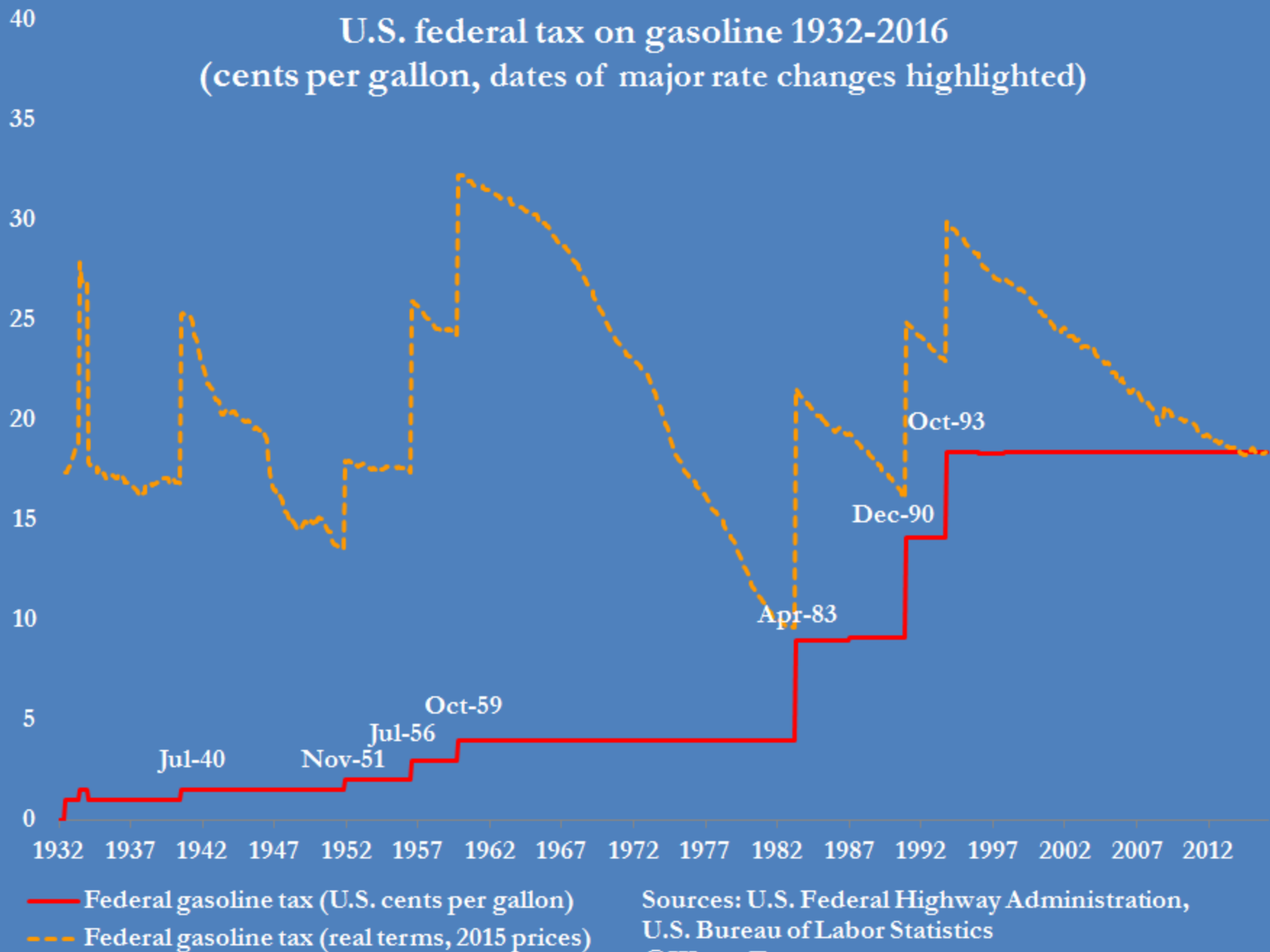
@JKempEnergy

Fuel economy standards for light vehicles in United States (mpg)



U.S. federal tax on gasoline 1932-2016

(cents per gallon, dates of major rate changes highlighted)



Sources: U.S. Federal Highway Administration,
U.S. Bureau of Labor Statistics
@JKempEnergy