

**Table 1**  
**U.S. and New Mexico Economic Indicators**  
**By fiscal year ending June 30**

	2005	2006			2007			2008		
	<u>Actual</u>	<u>Dec 2005 Estimate</u>	<u>Jan 2006 Estimate</u>	<u>July 2006 Estimate</u>	<u>Dec 2005 Estimate</u>	<u>Jan 2006 Estimate</u>	<u>July 2006 Estimate</u>	<u>Dec 2005 Estimate</u>	<u>Jan 2006 Estimate</u>	<u>July 2006 Estimate</u>
<i><b>NATIONAL ECONOMIC INDICATORS</b></i>										
U.S. Real GDP Growth (% SAAR)	3.6	3.5	3.6	3.4	3.0	2.8	2.5	3.5	2.9	3.1
U.S. Inflation Rate (CPI, %, SAAR) <sup>1</sup>	3.0	3.0	3.0	4.0	1.4	1.8	1.8	1.9	2.0	1.7
Overnight Yield (%) <sup>2</sup>	2.2	4.2	4.2	4.2	4.8	4.8	5.4	4.8	4.8	4.9
<i><b>LABOR MARKET AND INCOME DATA</b></i>										
NM NonAgricultural Employment Growth (%)	2.1	2.3	2.1	2.7	2.4	2.4	2.5	1.7	1.7	2.0
NM Personal Income Growth (%) <sup>3</sup>	6.5	7.1	6.9	7.0	5.9	6.0	6.1	5.4	5.5	5.5
NM Wage and Salary Growth (%)	6.7	5.4	5.9	6.4	5.4	5.3	5.4	5.0	5.0	5.2
NM Private Wage and Salary Growth (%)	7.5	5.7	6.7	6.3	5.6	5.5	6.0	5.1	5.1	5.5
<i><b>CRUDE OIL AND NATURAL GAS OUTLOOK</b></i>										
Oil Price (\$/barrel) Gross Sales Value	\$44.00	\$55.00	\$58.00	\$59.00	\$50.00	\$55.00	\$68.00	\$47.00	\$53.00	\$64.00
Taxable Oil Sales (million barrels)	63.5	62.5	62.0	61.5	61.6	60.8	60.0	60.7	59.5	58.5
Gas Price (\$ per thousand cubic feet) Gross Value	\$5.80	\$8.20	\$7.50	\$7.50	\$6.40	\$6.10	\$6.10	\$6.00	\$5.80	\$6.10
Taxable Gas Sales (billion cubic feet)	1,550	1,535	1,527	1,513	1,519	1,504	1,525	1,504	1,481	1,512

<sup>1</sup>CPI=all Urban

<sup>2</sup>Overnight Yield=Federal Funds Rate

<sup>3</sup>Personal Income growth rates are for calendar years.

Sources: Global Insight July 2006 Forecast

FOR-UNM May 2006 Forecast

Consensus Revenue Estimating Group

**Table 1 (Continued)**  
**U.S. and New Mexico Economic Indicators**  
**By fiscal year ending June 30**

	2009			2010			2011
	Dec 2005 Estimate	Jan 2006 Estimate	July 2006 Estimate	Dec 2005 Estimate	Jan 2006 Estimate	July 2006 Estimate	July 2006 Estimate
<i><b>NATIONAL ECONOMIC INDICATORS</b></i>							
U.S. Real GDP Growth (% SAAR)	3.1	3.3	3.2	2.9	3.0	3.0	2.9
U.S. Inflation Rate (CPI, %, SAAR) <sup>1</sup>	2.3	2.0	1.5	2.2	1.9	1.9	2.0
Overnight Yield (%) <sup>2</sup>	4.9	4.9	4.8	5.1	5.1	5.0	5.0
<i><b>LABOR MARKET AND INCOME DATA</b></i>							
NM NonAgricultural Employment Growth (%)	1.8	1.7	2.1	1.5	1.6	1.6	1.1
NM Personal Income Growth (%) <sup>3</sup>	5.2	5.2	5.3	5.1	5.2	5.1	4.9
NM Wage and Salary Growth (%)	5.1	5.0	5.2	4.6	4.6	4.6	4.8
NM Private Wage and Salary Growth (%)	5.2	5.1	5.6	4.9	4.9	4.9	4.8
<i><b>CRUDE OIL AND NATURAL GAS OUTLOOK</b></i>							
Oil Price (\$/barrel) Gross Sales Value	\$45.00	\$50.00	\$60.00	\$45.00	\$50.00	\$55.00	\$55.00
Taxable Oil Sales (million barrels)	59.8	58.4	57.0	58.9	57.2	55.6	54.2
Gas Price (\$ per thousand cubic feet) Gross Valu	\$5.50	\$5.50	\$5.75	\$5.50	\$5.50	\$5.50	\$5.50
Taxable Gas Sales (billion cubic feet)	1,489	1,459	1,489	1,474	1,437	1,467	1,445

<sup>1</sup>CPI=all Urban

<sup>2</sup>Overnight Yield=Federal Funds Rate

<sup>3</sup>Personal Income growth rates are for calendar years.

Sources: Global Insight July 2006 Forecast

FOR-UNM May 2006 Forecast

Consensus Revenue Estimating Group