

Table 5
U.S. AND NEW MEXICO ECONOMIC INDICATORS
By fiscal year ending June 30,

	2001	2002	2003				2004			
	Actual	Actual	May 2002 Estimate	Aug 2002 Estimate	Oct. 2002 Estimate	Dec. 2002 Estimate	May 2002 Estimate	Aug 2002 Estimate	Oct. 2002 Estimate	Dec. 2002 Estimate
<i>NATIONAL ECONOMIC INDICATORS</i>										
US Real GDP Growth (% , SAAR)	-0.1	2.2	3.7	3.7	3.1	2.4	3.8	3.7	3.5	4.2
US Inflation Rate (CPI, %, SAAR) ¹	3.4	1.3	2.7	2.7	2.6	2.2	2.7	2.8	2.9	2.5
Overnight Yield (%) ²	5.8	2.3	2.9	2.2	1.8	1.4	4.7	4.0	2.7	2.5
<i>LABOR MARKET AND INCOME DATA</i>										
<i>New Mexico</i>										
NM Non-Agricultural Employment Growth (%)	2.2	0.9	1.7	1.4	0.4	0.8	2.4	1.7	1.4	1.5
NM Personal Income Growth (%) ³	5.3	6.5	5.1	4.9	4.6	5.3	6.2	5.3	4.3	4.7
NM Wage & Salary Growth (%)	6.2	5.3	4.8	4.3	3.6	5.3	6.0	5.4	5.2	4.8
NM Private Wages & Salaries Growth (%)	6.3	3.0	4.6	4.2	3.4	2.9	6.2	5.5	5.1	4.1
<i>CRUDE OIL AND NATURAL GAS OUTLOOK</i>										
Oil Price (\$/barrel) Gross Sales Value	\$28.72	\$21.70	\$23.00	\$23.50	\$25.00	\$25.00	\$21.00	\$21.50	\$23.00	\$22.00
Taxable Oil Sales (million barrels)	70.1	69.0	70.0	70.0	68.0	68.0	69.0	69.0	67.0	67.0
Gas Price (\$ per thousand cu. Feet) Gross Value	\$4.98	\$2.73	\$3.00	\$2.90	\$3.00	\$3.10	\$2.80	\$2.85	\$3.00	\$3.15
Taxable Gas Sales (billion cu. Feet)	1,628	1,614	1,584	1,584	1,570	1,570	1,568	1,568	1,540	1,540

¹CPI=all Urban

²Overnight Yield=Federal Funds Rate

³Personal Income growth rates are for calendar years.

Sources: The WFA Group, FOR-UNM

Consensus Revenue Estimating Group

Table 5
U.S. AND NEW MEXICO ECONOMIC INDICATORS
By fiscal year ending June 30,

	2005				2006			
	May 2002 Estimate	Aug 2002 Estimate	Oct. 2002 Estimate	Dec. 2002 Estimate	May 2002 Estimate	Aug 2002 Estimate	Oct. 2002 Estimate	Dec. 2002 Estimate
<i>NATIONAL ECONOMIC INDICATORS</i>								
US Real GDP Growth (% , SAAR)	3.3	3.4	2.5	3.8	2.8	2.9	3.0	3.7
US Inflation Rate (CPI, %, SAAR) ¹	2.7	2.8	2.9	2.3	2.7	2.8	2.7	2.2
Overnight Yield (%) ²	5.5	5.1	3.8	3.8	5.5	5.5	4.6	4.6
<i>LABOR MARKET AND INCOME DATA</i>								
<i>New Mexico</i>								
NM Non-Agricultural Employment Growth (%)	2.4	2.4	2.1	1.7	2.0	2.0	2.0	2.0
NM Personal Income Growth (%) ³	6.5	6.1	6.1	5.0	5.9	5.9	5.9	5.9
NM Wage & Salary Growth (%)	5.9	6.1	5.8	5.4	5.4	5.4	5.4	5.4
NM Private Wages & Salaries Growth (%)	6.2	6.4	6.4	5.2	5.4	5.4	5.4	5.4
<i>CRUDE OIL AND NATURAL GAS OUTLOOK</i>								
Oil Price (\$/barrel) Gross Sales Value	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Taxable Oil Sales (million barrels)	68.0	68.0	67.0	67.0	67.0	67.0	67.0	67.0
Gas Price (\$ per thousand cu. Feet) Gross Value	\$2.50	\$2.50	\$2.50	\$2.50	\$2.50	\$2.50	\$2.50	\$2.50
Taxable Gas Sales (billion cu. Feet)	1,552	1,552	1,532	1,532	1,537	1,537	1,517	1,517

¹CPI=all Urban

²Overnight Yield=Federal Funds Rate

³Personal Income growth rates are for calendar years.

Sources: The WFA Group, FOR-UNM

Consensus Revenue Estimating Group