

Table 2.3: U.S. AND NEW MEXICO ECONOMIC INDICATORS

	FY 2010		FY 2011		FY 2012		FY 2013		FY 2014		FY 2015	
	Oct 10 Prelim	Dec 10 Prelim	Oct 10 Est	Dec 10 Est	Oct 10 Est	Dec 10 Est	Oct 10 Est	Dec 10 Est	Oct 10 Est	Dec 10 Est	Oct 10 Est	Dec 10 Est
NATIONAL ECONOMIC INDICATORS												
US Real GDP Growth (level annual avg, % yoy)*	0.68	0.68	2.25	2.46	2.70	2.58	2.93	2.90	2.71	2.74	3.29	3.28
US Inflation Rate (CPI, annual avg, % yoy)**	1.00	0.99	1.30	1.32	1.75	1.70	1.96	2.03	2.01	2.09	2.13	2.22
Federal Funds Rate (%)	0.15	0.15	0.14	0.15	0.33	0.33	2.70	2.70	3.50	3.50	4.17	4.17
NEW MEXICO LABOR MARKET & INCOME DATA												
NM Non-Agricultural Employment Growth (%)	(3.28)	(3.21)	(0.29)	0.18	1.02	1.03	1.65	1.31	1.33	1.49	1.06	1.39
NM Personal Income Growth (%)***	0.03	0.03	3.16	3.48	2.02	2.20	3.17	3.16	3.88	3.90	4.77	5.13
NM Private Wages & Salaries Growth (%)	(2.30)	(2.30)	1.27	2.16	3.17	3.61	4.05	3.72	3.78	4.11	3.55	4.09
NEW MEXICO CRUDE OIL & NATURAL GAS DATA												
NM Oil Price (\$/barrel)	\$71.29	\$71.29	\$76.50	\$76.87	\$83.00	\$82.69	\$86.00	\$85.60	\$89.00	\$88.01	\$92.00	\$90.46
NM Taxable Oil Sales (million barrels)	62.7	62.9	63.3	64.2	64.0	64.2	64.6	63.9	65.2	63.4	65.9	62.8
NM Gas Price (\$ per thousand cubic feet)****	\$5.18	\$5.20	\$5.00	\$5.00	\$5.75	\$5.75	\$6.30	\$6.37	\$6.55	\$6.58	\$6.80	\$6.73
NM Taxable Gas Sales (billion cubic feet)	1,285	1,283	1,234	1,229	1,197	1,191	1,161	1,154	1,126	1,118	1,092	1,085

*Real GDP is BEA chained 2005 dollars, billions, annual rate.

**CPI is all urban consumers, published by the US Bureau of Labor Statistics where the base consists of data from 1982 to 1984.

***Personal Income growth rates are for the calendar year in which each fiscal year begins.

****Gas prices are estimated based on a formula incorporating NYMEX, PIRA and Global Insight future prices and a liquid premium based on oil prices.

Sources: October Global Insight, September PIRA and FOR-UNM BBER.