

## U.S. and New Mexico Economic Indicators

	FY11		FY12		FY13		FY14		FY15		FY16	
	Oct11 Prelim	Dec11 Prelim	Oct11 Forecast	Dec11 Forecast	Oct11 Forecast	Dec11 Forecast	Oct11 Forecast	Dec11 Forecast	Oct11 Forecast	Dec11 Forecast	Oct11 Forecast	Dec11 Forecast
<b>National Economic Indicators</b>												
US Real GDP Growth (annual avg. ,% YOY)*	2.6	2.6	1.3	1.7	2.0	1.8	2.9	3.2	3.6	3.6	3.1	3.0
US Inflation Rate (CPI-U, annual avg., % YOY)**	2.2	2.2	2.3	2.3	2.3	2.3	2.4	2.3	2.4	2.4	2.4	2.4
Federal Funds Rate (%)	0.16	0.16	0.10	0.09	0.10	0.10	0.42	0.42	2.27	2.27	3.87	3.87
<b>New Mexico Labor Market and Income Data</b>												
NM Non-Agricultural Employment Growth (%)	0.2	-0.3	0.5	0.7	1.2	1.0	1.1	1.2	1.2	1.4	1.3	1.5
NM Personal Income Growth (%)***	4.1	4.5	4.3	4.2	3.3	3.1	3.1	3.0	4.3	4.4	4.7	4.9
NM Private Wages & Salaries Growth (%)	2.6	2.6	2.6	2.6	3.0	2.8	3.2	3.4	3.3	3.6	3.7	3.8
<b>Crude Oil and Natural Gas Outlook</b>												
NM Oil Price (\$/barrel)	\$84.20	\$84.60	\$82.00	\$86.75	\$84.00	\$87.75	\$84.50	\$88.50	\$85.00	\$89.50	\$85.00	\$89.75
NM Taxable Oil Volumes (million barrels)	67.0	68.8	69.7	69.5	68.6	68.9	67.6	68.4	66.9	68.1	65.9	67.0
NM Gas Price (\$ per thousand cubic feet)****	\$5.50	\$5.50	\$5.35	\$5.20	\$5.80	\$5.60	\$6.20	\$5.90	\$6.25	\$6.05	\$6.25	\$6.15
NM Taxable Gas Volumes (billion cubic feet)	1,224	1,239	1,184	1,173	1,147	1,188	1,111	1,069	1,077	1,020	1,055	991

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

\*\* CPI is all urban, BLS 1982-84=1.00 base.

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

\*\*\*\*The gas prices are estimated using a formula of NYMEX, EIA, and Global Insight future prices as well as a liquid premium based on oil prices.

Sources: November IHS Global Insight, BBER FOR-UNM revised

