

July 2010

	FY2010		FY2011		FY2012		FY2013		FY2014		FY2015
	Dec. 09 Est.	July 10 Prelim.	Dec. 09 Est.	July 10 Est.	Dec. 09 Est.	July 10 Est.	Dec. 09 Est.	July 10 Est.	Dec. 09 Est.	July 10 Est.	July 10 Est.
NATIONAL ECONOMIC INDICATORS											
US Real GDP Growth (level annual avg, % yoy)*	0.4	0.8	2.4	3.0	3.5	2.9	3.4	3.0	2.6	2.7	3.0
US Inflation Rate (CPI, annual avg, % yoy)**	0.9	1.0	1.5	1.1	2.1	1.8	1.9	2.1	1.8	2.1	2.1
Federal Funds Rate (%)	0.13	0.15	0.78	0.16	2.69	0.87	3.50	3.31	4.02	3.59	4.67
NEW MEXICO LABOR MARKET AND INCOME DATA											
NM Non-Agricultural Employment Growth (%)	-3.5	-3.2	1.6	1.0	2.0	2.0	1.8	2.0	1.5	1.7	1.4
NM Personal Income Growth (%)***	-0.5	-0.1	3.2	3.3	4.5	4.3	4.4	4.5	4.3	4.8	5.5
NM Private Wages & Salaries Growth (%)	-3.1	-3.2	3.8	3.1	4.1	4.6	4.2	4.6	4.2	4.4	4.2
NEW MEXICO CRUDE OIL AND NATURAL GAS OUTLOOK											
NM Oil Price (\$/barrel)	\$70.00	\$71.35	\$75.00	\$74.25	\$79.00	\$80.00	\$83.00	\$83.00	\$87.00	\$86.00	\$90.00
NM Taxable Oil Sales (million barrels)	61.3	61.8	60.2	61.1	59.1	60.4	58.0	59.8	57.0	59.1	58.4
NM Gas Price (\$ per thousand cubic feet)	\$4.30	\$5.12	\$5.40	\$5.60	\$5.65	\$6.00	\$5.90	\$6.45	\$6.10	\$6.75	\$7.00
NM Taxable Gas Sales (billion cubic feet)	1,325	1,285	1,270	1,234	1,220	1,197	1,190	1,161	1,160	1,126	1,092

* real GDP base 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.

Sources: July 2010 economic indicators based on July (6-9) IHS Global Insight (GI, national), May final FOR-UNM, BEA,BLS (state, May GI), energy forecast on June/July PIRA, NYMEX, Global Insight and DOE/EIA.

Dec 2009 economic indicators based on November (5-9) IHS Global Insight (GI, national), November final FOR-UNM, BEA,BLS (state, Nov GI), energy forecast on November PIRA, NYMEX, Global Insight and DOE/EIA.

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