

Edgar Filing: PUBLIC SERVICE CO OF NEW MEXICO - Form 8-K

Condition and Results of Operations in the Company's annual and quarterly periodic reporting on Form 10-K and Form 10-Q, respectively, for a discussion of actual results of operations and any significant trends.

PNM Resources, Inc. and Subsidiaries Comparative Operating Statistics

| | Month Ended March 31, | | Three Months Ended March 31, | |
|-----------------------------------|--------------------------|-------|---------------------------------|-------|
| | 2004 | 2003 | 2004 | 2003 |
| Electric Service: | | | | |
| Energy Sales - MWh (in thousands) | | | | |
| Retail | 584 | 558 | 1,787 | 1,673 |
| Wholesale | | | | |
| Long Term Sales | 234 | 188 | 714 | 556 |
| Forward Sales | 248 | 186 | 623 | 588 |
| Short Term Sales | 540 | 440 | 1,644 | 1,431 |
| Total Wholesale Sales | 1,022 | 814 | 2,981 | 2,575 |
| Total Energy Sales | 1,606 | 1,372 | 4,768 | 4,248 |

Note: The Company has reclassified certain contracts between segments. As a result, previously reported statistics do not reflect such presentation.

Weather:

Heating and Cooling Days - Albuquerque, NM

The heating degree day value (HDD) is the accumulation in degrees that the daily mean temperature was below 65 degrees F. The cooling degree day value (CDD) is the accumulation in degrees that the daily mean temperature was above 65 degrees F.

| | | | | |
|-----|-----|-----|-------|-------|
| HDD | 359 | 535 | 1,964 | 1,868 |
| CDD | 1 | 0 | 1 | 0 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PNM RESOURCES, INC. AND
PUBLIC SERVICE COMPANY OF NEW MEXICO

(Registrants)

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Date: April 23, 2004

/s/ Thomas G. Sategna

Thomas G. Sategna
Vice President and Corporate Controller
(Officer duly authorized to sign this report)