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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		Two Months Ended	
	February 29/28,		February 29/28,	
	2004	2003	2004	2003
Electric Service:				
Energy Sales - MWh (in thousands)				
Retail	575	550	1,202	1,170
Wholesale				
Long Term Sales	292	150	600	314
Forward Sales	248	173	375	402
Short Term Sales	454	426	984	990
Total Wholesale Sales	994	749	1,959	1,706
Total Energy Sales	1,569	1,299	3,161	2,876

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	787	674	1,605	1,333
CDD	0	0	0	0

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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: March 15, 2004

/s/ Thomas G. Sategna

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