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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 October 31,		Ten Months Ended October 31,	
	2002	2001	2002	2001
Electric Service:				
Energy Sales - MWh (in thousands)				
Retail	590	569	6,205	6,085
Wholesale				
Firm Sales	45	47	477	488
Firm Surplus	8	39	245	767
Short Term / Uncommitted	727	804	7,296	9,461
Total Wholesale Sales	780	890	8,018	10,716
Total Energy Sales	1,370	1,459	14,223	16,801

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	245	137	2,475	2,483
	=====	=====	=====	=====
CDD	3	12	1,537	1,578
	=====	=====	=====	=====

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SIGNATURES

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

PNM RESOURCES, INC.

(Registrant)

Date: November 14, 2002

/s/ John R. Loyack

John R. Loyack
Vice President and Chief Accounting Officer

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(Officer duly authorized to sign this report)