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PUBLIC SERVICE CO OF NEW MEXICO

Form 8-K

January 15, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest events reported)	January 15, 2004 ----- (December 31, 2003) -----
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Commission File Number	Name of Registrants, State of Incorporation, Address and Telephone Number	I.R.S. Employer Identification No.

333-32170	PNM Resources, Inc. (A New Mexico Corporation) Alvarado Square Albuquerque, New Mexico 87158 (505) 241-2700	85-0468296
1-6986	Public Service Company of New Mexico (A New Mexico Corporation) Alvarado Square Albuquerque, New Mexico 87158 (505) 241-2700	85-0019030

(Former name, former address and former fiscal year,
if changed since last report)

Item 9. Regulation FD Disclosure

The Company is filing in this Form 8-K select Comparative Operating Statistics for the months of December 2003 and 2002 and the twelve months ended December 2003 and 2002 to provide investors with key monthly business indicators. Readers of this Form 8-K should refer to the Management's Discussion and Analysis of Financial Condition and Results of Operations in the Company's annual and

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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 December 31,		Twelve Months Ended December 31,	
	2003	2002	2003	2002
Electric Service:				
Energy Sales - MWh (in thousands)				
Retail	618	625	7,379	7,433
Wholesale				
Long Term Sales	284	66	2,720	844
Forward Sales	273	97	3,597	1,337
Short Term Sales	456	587	5,531	7,269
	1,013	750	11,848	9,450
Total Wholesale Sales				
Total Energy Sales	1,631	1,375	19,227	16,883

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	852	874	3,692	3,945
CDD	0	0	1,671	1,537

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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

(Registrant)

Date: January 15, 2004

/s/ Thomas Sategna

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