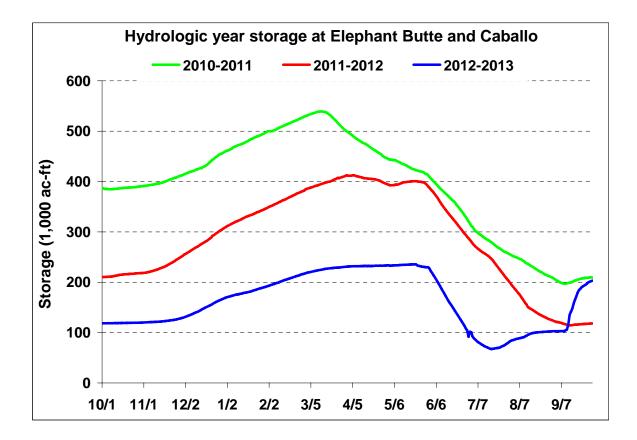
November 11, 2013 RESERVOIR LEVEL AND SNOW UPDATE

We are now into the 2nd month of the 2013-2014 hydrologic year. As you know, the previous hydrologic year was not a good one!. However, this year is starting out better. The most recent Palmer Hydrologic Drought Index (November 2) shows we are in much better shape than a year ago. The current snowpacks in the Upper Rio Grande, Rio Chama and Sangre de Cristo basins are average or above, but it is still too early in the season for this to have much impact. There is not much chance of snow in the forecast this week. Storage in Elephant Butte/Caballo, while still low, is about twice what it was a year ago and has increased significantly the last two months.

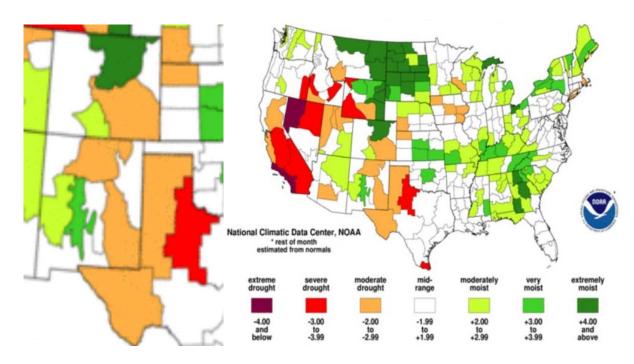
COMBINED STORAGE Elephant Butte and Caballo November 10, 2013 241,647 acre-feet

S N O W - P R E C I P I T A T I O N U P D A T E Based on Mountain Data from NRCS SNOTEL Sites As of Monday November 11, 2013	
BASIN ELEV. SNOW WATER EQUIVAL	
Data Site Name (Ft)	% % Avg Avg
UPPER RIO GRANDE BASIN	
Basin wide percent of average RIO CHAMA BASIN	92 71
Basin wide percent of average	107 59
SANGRE DE CRISTO MOUNTAIN RANGE BASINS Basin wide percent of average	200 103

Note: It is still too early in the season for these values to have much meaning.



Current Palmer Hydrological Drought Index Nov 2, 2013



Last year's Palmer Hydrological Drought Index Nov 10, 2012

