

APPENDIX D – ELECTRIC ENERGY AND DEMAND FORECAST

- ***Current Load Forecast Tables:*** This appendix contains tables of the base case energy sales and coincident peak demand forecasts for each year within the planning period, 2019-2038:
 - Annual sales of energy and coincident peak demand on a system-wide basis;
 - Annual sales of energy and coincident peak demand by customer class;
 - Annual sales of energy and coincident peak demand disaggregated between Commission jurisdictional sales, FERC jurisdictional sales, and sales subject to the jurisdiction of other states;
 - Annual coincident peak system losses and the allocation of such losses to the transmission and distribution components of the system;
 - Weather normalization adjustments;
 - Assumptions for economic and demographic factors relied on in load forecasting; and
 - Expected capacity and energy impacts of existing and proposed demand-side resources.

Table D-1: SPS's Base Case Energy Sales and Coincident Peak Demand Forecasts in the Context of the Last Twelve Years of History

	Energy Sales (GWh)	Annual Increase (GWh)	Peak Demand (MW)	Annual Increase (MW)	
2003	24,879	1,542	4,362	346	Actual Data
2004	25,196	317	4,353	(9)	
2005	25,676	480	4,324	(29)	
2006	26,249	574	4,411	87	
2007	26,400	151	4,601	190	
2008	27,931	1,531	4,939	338	
2009	27,367	(564)	4,987	48	
2010	27,935	568	4,951	(36)	
2011	28,843	908	5,155	204	
2012	26,614	(2,229)	5,145	(10)	
2013	27,443	829	5,026	(119)	
2014	26,162	(1,281)	4,844	(182)	
2015	24,364	(1,798)	4,643	(201)	
2016	24,335	(29)	4,800	157	
2017	24,172	(163)	4,344	(456)	
2018	24,360	188	4,357	13	Forecast
2019	23,681	(679)	3,938	(419)	
2020	23,472	(209)	3,976	38	
2021	23,259	(213)	3,929	(46)	
2022	23,072	(186)	3,840	(89)	
2023	23,067	(6)	3,856	16	
2024	23,001	(65)	3,823	(33)	
2025	22,902	(99)	3,835	12	
2026	22,546	(355)	3,755	(80)	
2027	22,323	(223)	3,770	15	
2028	22,470	147	3,788	18	
2029	22,524	53	3,795	8	
2030	22,636	112	3,815	20	
2031	22,775	139	3,833	18	
2032	22,953	178	3,856	22	
2033	23,020	67	3,868	12	
2034	23,133	113	3,889	21	
2035	23,273	140	3,907	18	
2036	23,459	186	3,929	22	
2037	23,536	77	3,941	12	
2038	23,653	117	3,962	21	

Table D-2: Forecasted Annual Sales of Energy and Coincident Peak Demand by Customer Class

	Energy Sales (GWh)					Coincident Peak Demand (MW)				
	Residential	Commercial & Industrial	Other	Resale	Total	Residential	Commercial & Industrial	Other	Resale	Total
2018	3,407	15,673	525	4,754	24,360	1,017	2,295	100	945	4,357
2019	3,403	15,887	518	3,873	23,681	1,026	2,315	101	496	3,938
2020	3,399	16,117	521	3,435	23,472	1,037	2,339	102	499	3,976
2021	3,386	16,231	517	3,126	23,259	1,042	2,350	102	435	3,929
2022	3,385	16,330	514	2,843	23,072	1,048	2,364	103	326	3,840
2023	3,393	16,426	512	2,736	23,067	1,052	2,373	103	328	3,856
2024	3,407	16,549	511	2,535	23,001	1,056	2,383	103	280	3,823
2025	3,391	16,624	507	2,380	22,902	1,059	2,390	104	283	3,835
2026	3,384	16,715	504	1,943	22,546	1,065	2,401	104	185	3,755
2027	3,384	16,807	502	1,630	22,323	1,068	2,410	105	187	3,770
2028	3,397	16,917	501	1,654	22,470	1,073	2,420	105	189	3,788
2029	3,391	16,966	497	1,670	22,524	1,075	2,424	105	192	3,795
2030	3,390	17,062	494	1,690	22,636	1,080	2,436	106	194	3,815
2031	3,394	17,178	492	1,710	22,775	1,085	2,446	106	196	3,833
2032	3,409	17,317	492	1,735	22,953	1,090	2,460	107	199	3,856
2033	3,400	17,381	488	1,751	23,020	1,093	2,466	107	201	3,868
2034	3,400	17,476	485	1,772	23,133	1,099	2,479	108	203	3,889
2035	3,407	17,590	482	1,794	23,273	1,104	2,490	108	206	3,907
2036	3,425	17,732	482	1,820	23,459	1,109	2,503	109	208	3,929
2037	3,419	17,802	478	1,837	23,536	1,112	2,509	109	211	3,941
2038	3,421	17,899	475	1,859	23,653	1,118	2,522	109	213	3,962

Table D-3: Forecasted Annual Sales of Energy and Coincident Peak Demand by Jurisdiction

	Energy Sales (GWh)				Coincident Peak Demand (MW)			
	Commission	FERC	Other States	Total	Commission	FERC	Other States	Total
2018	5,673	4,754	13,932	24,360	967	945	2,445	4,357
2019	5,859	3,873	13,949	23,681	975	496	2,467	3,938
2020	6,046	3,435	13,991	23,472	985	499	2,491	3,976
2021	6,161	3,126	13,972	23,259	990	435	2,504	3,929
2022	6,244	2,843	13,985	23,072	996	326	2,518	3,840
2023	6,322	2,736	14,008	23,067	1,000	328	2,528	3,856
2024	6,415	2,535	14,052	23,001	1,004	280	2,539	3,823
2025	6,486	2,380	14,036	22,902	1,007	283	2,546	3,835
2026	6,555	1,943	14,048	22,546	1,012	185	2,558	3,755
2027	6,628	1,630	14,065	22,323	1,015	187	2,568	3,770
2028	6,712	1,654	14,104	22,470	1,020	189	2,579	3,788
2029	6,755	1,670	14,098	22,524	1,021	192	2,583	3,795
2030	6,825	1,690	14,121	22,636	1,026	194	2,595	3,815
2031	6,912	1,710	14,153	22,775	1,031	196	2,606	3,833
2032	7,012	1,735	14,206	22,953	1,036	199	2,621	3,856
2033	7,061	1,751	14,208	23,020	1,039	201	2,628	3,868
2034	7,121	1,772	14,240	23,133	1,044	203	2,641	3,889
2035	7,202	1,794	14,277	23,273	1,049	206	2,653	3,907
2036	7,300	1,820	14,339	23,459	1,054	208	2,666	3,929
2037	7,348	1,837	14,351	23,536	1,057	211	2,673	3,941
2038	7,406	1,859	14,388	23,653	1,062	213	2,687	3,962

Table D-4: Forecasted Annual Sales of Energy and Coincident Peak Demand by Retail and Wholesale Customer Class

	Energy (GWh)			Peak (MW)		
	Retail Firm	Wholesale Firm	System Firm	Retail Firm	Wholesale Firm	System Firm
2003	16,094	8,784	24,879	2,766	1,596	4,362
2004	16,348	8,848	25,196	2,782	1,571	4,353
2005	16,791	8,884	25,676	2,770	1,554	4,324
2006	17,291	8,959	26,249	2,949	1,462	4,411
2007	17,242	9,158	26,400	3,082	1,519	4,601
2008	18,194	9,737	27,931	3,325	1,614	4,940
2009	18,501	8,866	27,367	3,317	1,670	4,987
2010	18,575	9,359	27,935	3,361	1,590	4,951
2011	18,639	10,204	28,843	3,297	1,858	5,155
2012	18,532	8,082	26,614	3,378	1,767	5,145
2013	18,768	8,675	27,443	3,285	1,741	5,026
2014	19,108	7,055	26,162	3,316	1,531	4,847
2015	19,127	5,237	24,364	3,304	1,344	4,648
2016	19,259	5,076	24,335	3,436	1,370	4,806
2017	19,305	4,866	24,172	3,407	941	4,348
2018	19,605	4,754	24,360	3,412	945	4,357
2019	19,808	3,873	23,681	3,442	496	3,938
2020	20,036	3,435	23,472	3,477	499	3,976
2021	20,133	3,126	23,259	3,494	435	3,929
2022	20,229	2,843	23,072	3,514	326	3,840
2023	20,330	2,736	23,067	3,528	328	3,856
2024	20,466	2,535	23,001	3,543	280	3,823
2025	20,522	2,380	22,902	3,553	283	3,835
2026	20,603	1,943	22,546	3,570	185	3,755
2027	20,693	1,630	22,323	3,583	187	3,770
2028	20,816	1,654	22,470	3,598	189	3,788
2029	20,854	1,670	22,524	3,604	192	3,795
2030	20,946	1,690	22,636	3,621	194	3,815
2031	21,065	1,710	22,775	3,637	196	3,833
2032	21,218	1,735	22,953	3,657	199	3,856
2033	21,269	1,751	23,020	3,667	201	3,868
2034	21,361	1,772	23,133	3,686	203	3,889
2035	21,480	1,794	23,273	3,702	206	3,907
2036	21,639	1,820	23,459	3,721	208	3,929
2037	21,699	1,837	23,536	3,730	211	3,941
2038	21,794	1,859	23,653	3,749	213	3,962

Table D-5: Forecasted Coincident Peak Demand System Losses (MW)

	Retail				Total Retail	FERC	Total System
	Secondary Distribution	Primary Distribution	Sub-Transmission	Backbone Transmission			
2018	260	56	5	21	342	29	372
2019	262	56	5	21	345	31	376
2020	265	57	5	22	349	30	379
2021	266	57	5	22	351	30	381
2022	268	58	5	22	353	16	369
2023	269	58	5	22	354	16	370
2024	270	58	5	22	356	17	372
2025	271	58	5	22	357	0	357
2026	272	59	5	22	358	0	358
2027	273	59	5	22	360	0	360
2028	274	59	5	22	361	0	361
2029	275	59	5	22	362	0	362
2030	276	59	5	23	363	0	363
2031	277	60	6	23	365	0	365
2032	279	60	6	23	367	0	367
2033	279	60	6	23	368	0	368
2034	281	60	6	23	370	0	370
2035	282	61	6	23	371	0	371
2036	284	61	6	23	373	0	373
2037	284	61	6	23	374	0	374
2038	286	61	6	23	376	0	376

Table D-6: Economic and Demographic Assumptions Used in Load Forecasting

Variable	Real Gross State Product - New Mexico Millions of 2009 \$	Pct Chg	Real Gross State Product - Texas Millions of 2009 \$	Pct Chg	Consumer Price Index 1982-84=1.00	Pct Chg	Real Personal Income - New Mexico Service Territory Millions of 2009 \$	Pct Chg	Real Personal Income - Texas Service Territory Millions of 2009 \$	Pct Chg
Units										
2018	89,766		1,578,101		2.50		11,015		24,205	
2019	91,202	1.6%	1,629,881	3.3%	2.55	2.1%	11,179	1.5%	24,923	3.0%
2020	92,498	1.4%	1,670,648	2.5%	2.62	2.6%	11,365	1.7%	25,574	2.6%
2021	94,062	1.7%	1,712,478	2.5%	2.68	2.4%	11,554	1.7%	26,158	2.3%
2022	96,032	2.1%	1,760,091	2.8%	2.74	2.4%	11,769	1.9%	26,723	2.2%
2023	97,995	2.0%	1,811,498	2.9%	2.81	2.5%	11,956	1.6%	27,200	1.8%
2024	99,746	1.8%	1,860,869	2.7%	2.88	2.5%	12,135	1.5%	27,638	1.6%
2025	101,542	1.8%	1,904,247	2.3%	2.95	2.5%	12,324	1.6%	28,082	1.6%
2026	103,522	1.9%	1,950,937	2.5%	3.03	2.5%	12,507	1.5%	28,525	1.6%
2027	105,494	1.9%	2,000,573	2.5%	3.10	2.5%	12,682	1.4%	28,974	1.6%
2028	107,712	2.1%	2,055,234	2.7%	3.18	2.5%	12,910	1.8%	29,474	1.7%
2029	110,018	2.1%	2,112,253	2.8%	3.26	2.6%	13,182	2.1%	30,050	2.0%
2030	112,488	2.2%	2,171,569	2.8%	3.35	2.5%	13,449	2.0%	30,656	2.0%
2031	114,865	2.1%	2,233,393	2.8%	3.43	2.4%	13,685	1.8%	31,244	1.9%
2032	117,326	2.1%	2,296,035	2.8%	3.51	2.4%	13,897	1.6%	31,833	1.9%
2033	119,824	2.1%	2,358,644	2.7%	3.60	2.4%	14,126	1.6%	32,413	1.8%
2034	122,386	2.1%	2,425,150	2.8%	3.68	2.4%	14,341	1.5%	33,010	1.8%
2035	124,890	2.0%	2,489,978	2.7%	3.77	2.4%	14,586	1.7%	33,637	1.9%
2036	127,477	2.1%	2,557,119	2.7%	3.87	2.4%	14,782	1.3%	34,286	1.9%
2037	130,224	2.2%	2,627,424	2.7%	3.96	2.4%	14,987	1.4%	34,919	1.8%
2038	133,108	2.2%	2,699,520	2.7%	4.06	2.4%	15,187	1.3%	35,513	1.7%

Table D-7: Economic and Demographic Assumptions Used in Load Forecasting (continued)

Variable	Non-farm Employment - New Mexico	Pct Chg	Thousands	Non-farm Employment - Texas	Pct Chg	Billions of 2009 \$	Real Gross Domestic Product	Pct Chg	Thousands	Household - Texas Service Territory	Pct Chg	Thousands	Household - New Mexico Service Territory	Pct Chg
Units	Thousands			Thousands									Thousands	
2018	111			245		17,422	17,422		203			97		
2019	112	0.6%		248	1.0%	17,638	17,638	1.2%	205	0.8%		98	0.7%	
2020	113	0.9%		249	0.7%	17,831	17,831	1.1%	206	0.9%		98	0.8%	
2021	114	0.7%		250	0.5%	18,019	18,019	1.1%	208	0.8%		99	0.8%	
2022	115	1.0%		252	0.6%	18,255	18,255	1.3%	210	0.8%		100	0.8%	
2023	116	0.9%		253	0.6%	18,530	18,530	1.5%	211	0.7%		101	0.8%	
2024	117	0.7%		255	0.5%	18,803	18,803	1.5%	213	0.7%		102	0.8%	
2025	117	0.6%		256	0.4%	19,078	19,078	1.5%	214	0.6%		102	0.8%	
2026	118	0.6%		256	0.3%	19,362	19,362	1.5%	216	0.7%		103	0.8%	
2027	119	0.6%		257	0.3%	19,630	19,630	1.4%	217	0.8%		104	0.8%	
2028	120	0.8%		258	0.4%	19,912	19,912	1.4%	219	0.8%		105	0.8%	
2029	121	0.8%		259	0.6%	20,218	20,218	1.5%	221	0.8%		106	0.7%	
2030	122	1.0%		261	0.7%	20,541	20,541	1.6%	223	0.9%		106	0.8%	
2031	123	0.6%		263	0.5%	20,871	20,871	1.6%	225	0.9%		107	0.8%	
2032	123	0.6%		264	0.6%	21,203	21,203	1.6%	227	0.9%		108	0.7%	
2033	124	0.6%		266	0.5%	21,546	21,546	1.6%	229	0.9%		109	0.8%	
2034	125	0.6%		267	0.6%	21,900	21,900	1.6%	230	0.8%		110	0.8%	
2035	125	0.5%		269	0.5%	22,244	22,244	1.6%	232	0.8%		110	0.7%	
2036	126	0.5%		270	0.5%	22,601	22,601	1.6%	234	0.7%		111	0.7%	
2037	127	0.5%		271	0.5%	22,968	22,968	1.6%	236	0.7%		112	0.6%	
2038	127	0.5%		272	0.4%	23,341	23,341	1.6%	237	0.7%		112	0.6%	

Table D-9: Expected Capacity and Energy Impacts of Existing and Proposed Demand-Side Management Resources

	Existing Demand-Side Management Resources		Proposed Demand-Side Management Resources	
	Energy (GWh)	Capacity (MW)	Energy (GWh)	Capacity (MW)
2018	49	10	(2)	2
2019	98	19	1	6
2020	147	29	1	10
2021	195	38	6	15
2022	244	48	10	19
2023	293	57	15	24
2024	342	67	20	29
2025	390	77	24	34
2026	439	86	28	39
2027	488	96	32	44
2028	538	105	35	50
2029	585	115	38	55
2030	634	125	41	61
2031	683	134	45	67
2032	699	138	49	71
2033	711	142	53	76
2034	725	146	58	81
2035	739	150	63	86
2036	755	153	67	91
2037	767	157	72	96
2038	781	161	76	101

Table D-10: Actual and Forecasted Firm Peak Demand

	MW			Annual Growth			Compound Growth to/from 2017		
	Base	Low	High	Base	Low	High	Base	Low	High
2000	3,828						0.7%		
2001	4,073						0.4%		
2002	4,016						0.5%		
2003	4,362						0.0%		
2004	4,353						0.0%		
2005	4,324						0.0%		
2006	4,411						-0.1%		
2007	4,601						-0.6%		
2008	4,939						-1.4%		
2009	4,987						-1.7%		
2010	4,951						-1.9%		
2011	5,155						-2.8%		
2012	5,145						-3.3%		
2013	5,026						-3.6%		
2014	4,844						-3.6%		
2015	4,643						-3.3%		
2016	4,800						-9.5%		
2017	4,344						0.0%		
2018	4,357	4,162	4,452	0.3%	-4.2%	2.5%	0.3%	-4.2%	2.5%
2019	3,938	3,720	4,051	-9.6%	-10.6%	-9.0%	-4.8%	-7.5%	-3.4%
2020	3,976	3,709	4,137	1.0%	-0.3%	2.1%	-2.9%	-5.1%	-1.6%
2021	3,929	3,623	4,134	-1.2%	-2.3%	-0.1%	-2.5%	-4.4%	-1.2%

Table D-10: Actual and Forecasted Firm Peak Demand (continued)

	MW			Annual Growth			Compound Growth to/from 2017		
	Base	Low	High	Base	Low	High	Base	Low	High
2022	3,840	3,519	4,065	-2.3%	-2.9%	-1.7%	-2.4%	-4.1%	-1.3%
2023	3,856	3,506	4,117	0.4%	-0.4%	1.3%	-2.0%	-3.5%	-0.9%
2024	3,823	3,439	4,117	-0.9%	-1.9%	0.0%	-1.8%	-3.3%	-0.8%
2025	3,835	3,422	4,148	0.3%	-0.5%	0.7%	-1.5%	-2.9%	-0.6%
2026	3,755	3,308	4,105	-2.1%	-3.3%	-1.0%	-1.6%	-3.0%	-0.6%
2027	3,770	3,293	4,136	0.4%	-0.5%	0.7%	-1.4%	-2.7%	-0.5%
2028	3,788	3,283	4,190	0.5%	-0.3%	1.3%	-1.2%	-2.5%	-0.3%
2029	3,795	3,269	4,221	0.2%	-0.4%	0.8%	-1.1%	-2.3%	-0.2%
2030	3,815	3,261	4,267	0.5%	-0.2%	1.1%	-1.0%	-2.2%	-0.1%
2031	3,833	3,254	4,314	0.5%	-0.2%	1.1%	-0.9%	-2.0%	0.0%
2032	3,856	3,248	4,348	0.6%	-0.2%	0.8%	-0.8%	-1.9%	0.0%
2033	3,868	3,253	4,414	0.3%	0.2%	1.5%	-0.7%	-1.8%	0.1%
2034	3,889	3,240	4,460	0.6%	-0.4%	1.1%	-0.6%	-1.7%	0.2%
2035	3,907	3,212	4,494	0.5%	-0.9%	0.8%	-0.6%	-1.7%	0.2%
2036	3,929	3,220	4,534	0.6%	0.3%	0.9%	-0.5%	-1.6%	0.2%
2037	3,941	3,198	4,590	0.3%	-0.7%	1.2%	-0.5%	-1.5%	0.3%
2038	3,962	3,191	4,633	0.5%	-0.2%	0.9%	-0.4%	-1.5%	0.3%

Table D-11: Actual and Forecasted Annual Energy Sales

	GWh			Annual Growth			Compound Growth to/from 2017		
	Base	Low	High	Base	Low	High	Base	Low	High
2000	22,672								
2001	23,639			4.3%			0.4%		
2002	23,337			-1.3%			0.2%		
2003	24,879			6.6%			0.3%		
2004	25,196			1.3%			-0.2%		
2005	25,676			1.9%			-0.3%		
2006	26,249			2.2%			-0.5%		
2007	26,400			0.6%			-0.8%		
2008	27,931			5.8%			-0.9%		
2009	27,367			-2.0%			-1.7%		
2010	27,935			2.1%			-1.7%		
2011	28,843			3.3%			-2.3%		
2012	26,614			-7.7%			-3.3%		
2013	27,443			3.1%			-2.2%		
2014	26,162			-4.7%			-3.9%		
2015	24,364			-6.9%			-3.6%		
2016	24,335			-0.1%			-0.1%		
2017	24,172			-0.7%			0.0%		
2018	24,360	23,302	25,336	0.8%	-3.6%	4.8%	0.8%	-3.6%	4.8%
2019	23,681	22,262	25,007	-2.8%	-4.5%	-1.3%	-1.0%	-4.0%	1.7%
2020	23,472	21,747	25,095	-0.9%	-2.3%	0.4%	-1.0%	-3.5%	1.3%
2021	23,259	21,281	25,148	-0.9%	-2.1%	0.2%	-1.0%	-3.1%	1.0%

Table D-11: Actual and Forecasted Annual Energy Sales (continued)

	GWh			Annual Growth			Compound Growth to/from 2017		
2022	23,072	20,942	25,108	-0.8%	-1.6%	-0.2%	-0.9%	-2.8%	0.8%
2023	23,067	20,787	25,259	0.0%	-0.7%	0.6%	-0.8%	-2.5%	0.7%
2024	23,001	20,527	25,403	-0.3%	-1.3%	0.6%	-0.7%	-2.3%	0.7%
2025	22,902	20,227	25,462	-0.4%	-1.5%	0.2%	-0.7%	-2.2%	0.7%
2026	22,546	19,702	25,303	-1.6%	-2.6%	-0.6%	-0.8%	-2.2%	0.5%
2027	22,323	19,298	25,246	-1.0%	-2.0%	-0.2%	-0.8%	-2.2%	0.4%
2028	22,470	19,277	25,561	0.7%	-0.1%	1.2%	-0.7%	-2.0%	0.5%
2029	22,524	19,186	25,766	0.2%	-0.5%	0.8%	-0.6%	-1.9%	0.5%
2030	22,636	19,156	26,019	0.5%	-0.2%	1.0%	-0.5%	-1.8%	0.6%
2031	22,775	19,123	26,317	0.6%	-0.2%	1.1%	-0.4%	-1.7%	0.6%
2032	22,953	19,148	26,654	0.8%	0.1%	1.3%	-0.3%	-1.5%	0.7%
2033	23,020	19,069	26,872	0.3%	-0.4%	0.8%	-0.3%	-1.5%	0.7%
2034	23,133	19,022	27,127	0.5%	-0.2%	0.9%	-0.3%	-1.4%	0.7%
2035	23,273	19,013	27,408	0.6%	0.0%	1.0%	-0.2%	-1.3%	0.7%
2036	23,459	19,051	27,782	0.8%	0.2%	1.4%	-0.2%	-1.2%	0.7%
2037	23,536	18,973	27,992	0.3%	-0.4%	0.8%	-0.1%	-1.2%	0.7%
2038	23,653	18,923	28,242	0.5%	-0.3%	0.9%	-0.1%	-1.2%	0.7%

Table D-16: Weather Normalized Firm Load Obligation Coincident Peak Demand Forecast Comparison (MW)

	Actual Peak Demand	Interrupted Load at Peak	Available Interrupt Load 2014 Forecast	Available Interrupt Load 2013 Forecast	Available Interrupt Load 2012 Forecast	Available Interrupt Load 2011 Forecast	Available Interrupt Load 2010 Forecast	2018 Forecast	2017 Forecast	2016 Forecast	2015 Forecast	2014 Forecast
2013	4,971	0	0	0	0	0	30					5,103
2014	4,889	0	0	0	0	31	34				4,940	5,102
2015	4,830	0	0	0	35	34	39			4,818	4,948	4,998
2016	4,753	0	0	41	36	36	44		4,748	4,995	5,199	5,077
2017	4,314	0	30	41	37	38	48	4,412	4,442	4,963	5,295	4,980

Table D-17: Weather Normal Firm Load Obligation Peak Demand less Firm Load Obligation Forecast Peak

	Actual less Forecast (MW)							Percent Difference							
	2018 Forecast	2017 Forecast	2016 Forecast	2015 Forecast	2014 Forecast	2018 Forecast	2017 Forecast	2016 Forecast	2015 Forecast	2014 Forecast	2018 Forecast	2017 Forecast	2016 Forecast	2015 Forecast	2014 Forecast
2013					(163)										-3.2%
2014				(81)	(247)									-1.6%	-4.8%
2015			(23)	(152)	(207)									-3.1%	-4.1%
2016		(36)	(277)	(483)	(368)									-9.3%	-7.3%
2017	(128)	(170)	(686)	(1,020)	(714)	-2.9%	-3.8%	-13.8%	-19.3%	-14.3%					