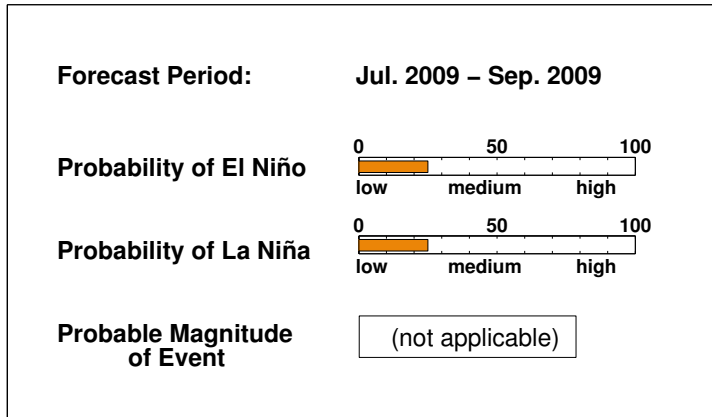


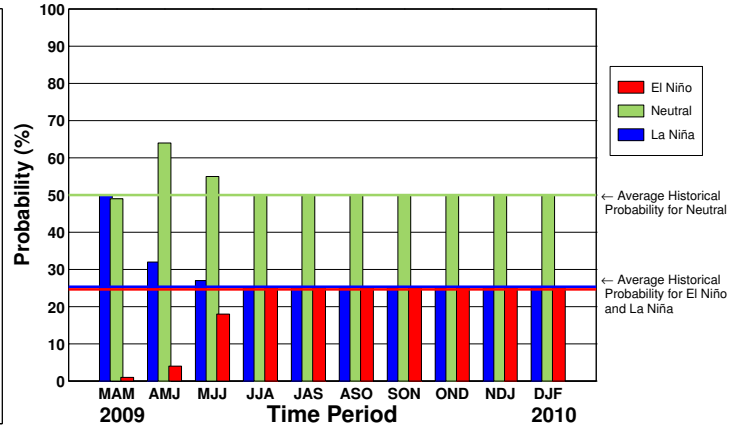
ENSO QUICK LOOK Mar 18, 2009 A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

The equatorial Pacific has exhibited weak but clear La Niña conditions since December 2008. La Niña conditions continue, but are weakening toward the borderline of neutral conditions as of mid-March. There is an approximately 50 percent probability of La Niña conditions persisting during the March-May season, decreasing to 25-30 percent for the May-July season as near-neutral conditions become most likely.

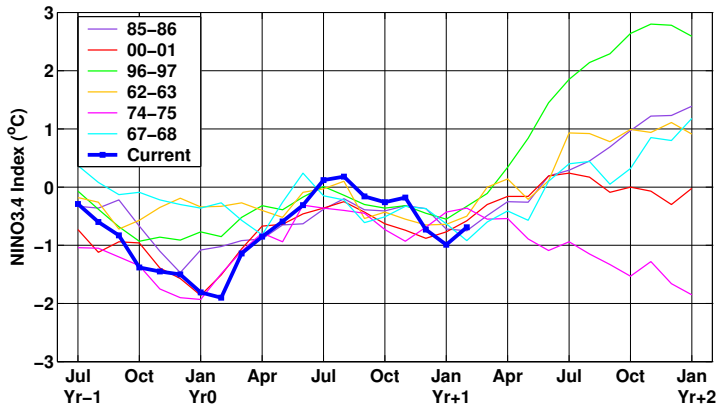
Current ENSO Forecast Summary¹



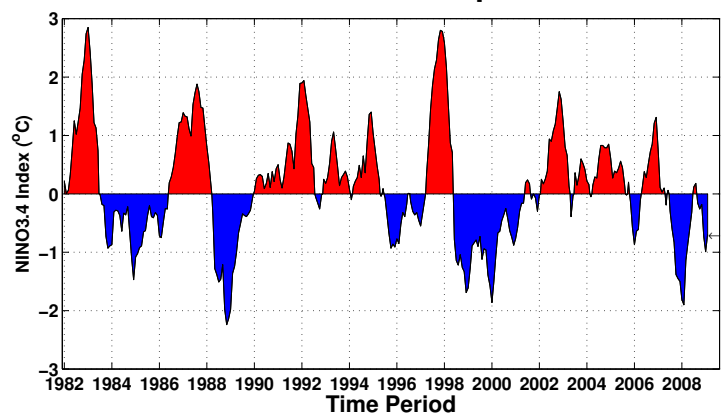
IRI Probabilistic ENSO Forecast²



Current Condition vs. Similar Conditions²



Historical Sea Surface Temperature Index²



Historically Speaking

El Niño and La Niña events tend to develop during the period Apr-Jun and they:

- Tend to reach their maximum strength during Dec-Feb
- Typically persist for 9-12 months, though occasionally persisting for up to 2 years
- Typically recur every 2 to 7 years

¹Probability of an El Niño refers to the likelihood of a sustained (that is, over several seasons) warming across a broad region of the eastern and central tropical Pacific, not just along coastal South America.

²Based on sea surface temperature departures from the long-term average over the "NINO3.4" region (120-170W, 5S-5N).