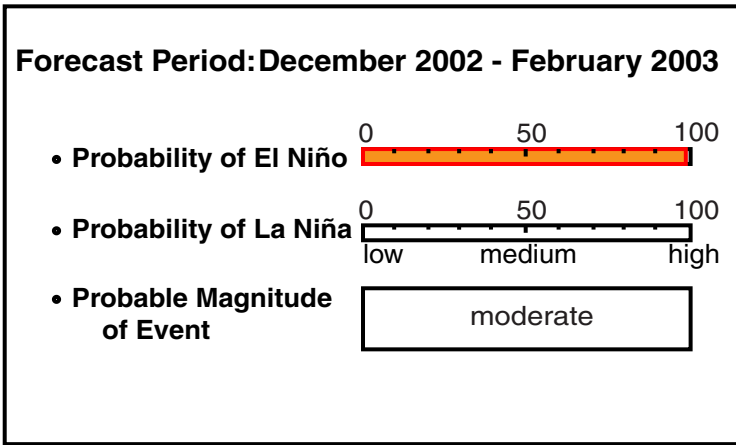
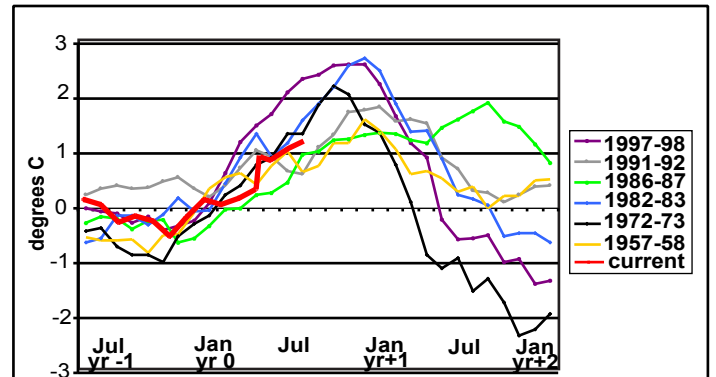


The IRI's assessment is that there is a nearly 100% probability that El Niño conditions will continue for the remainder of 2002 and into early 2003. This assessment is based on the collective forecasts of various ENSO prediction models, as well as on the experience of the several oceanographers and atmospheric scientists familiar with the El Niño phenomenon. This probability is the same as that given one month ago. Substantially warmer than average sea surface temperatures that first emerged in late May are nearly certain to continue for the next 4 to 8 months. It is most likely that this will be a moderate El Niño, which is significantly less strong than the 1997-98 event. The associated climate effects in most regions are expected to be weaker than those associated with the 1997-98 El Niño, but may nonetheless be substantial in some regions.

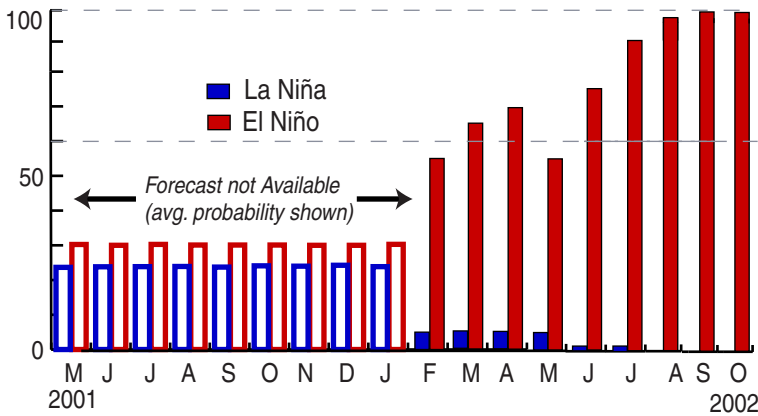
**Current ENSO Forecast Summary \***



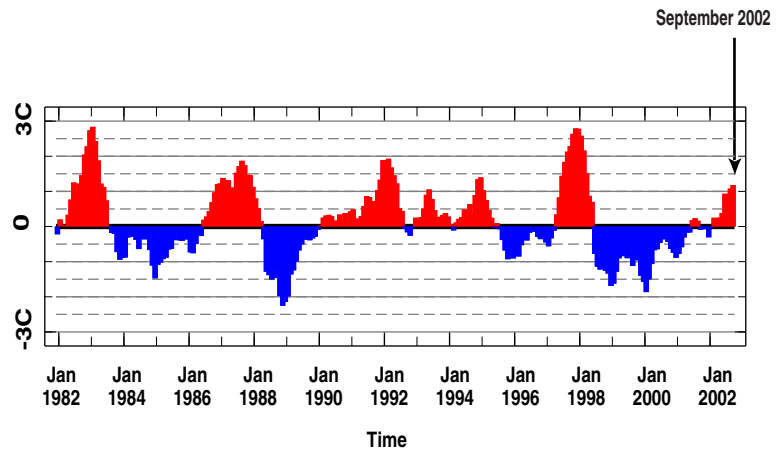
**Current Conditions vs. Past El Niño\*\***



**ENSO Probabilities over the past year**



**Historical Sea Surface Temperature Index\*\***



**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

\* Probability 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.

\*\* Based on sea surface temperature departures from the long-term average over the "NINO 3.4" region (120-170W, 5S-5N).