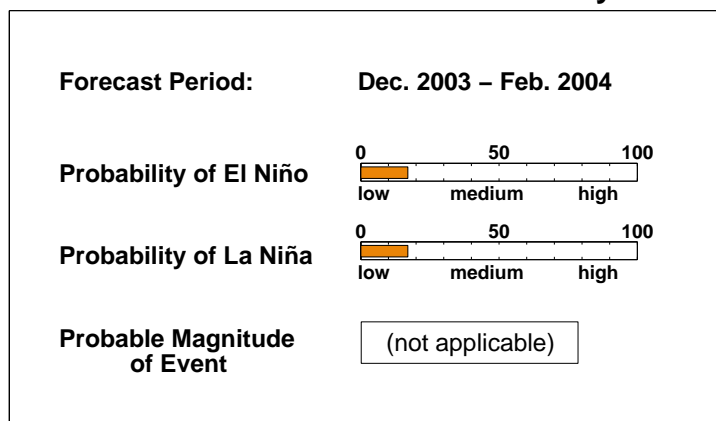


ENSO QUICK LOOK August 21, 2003

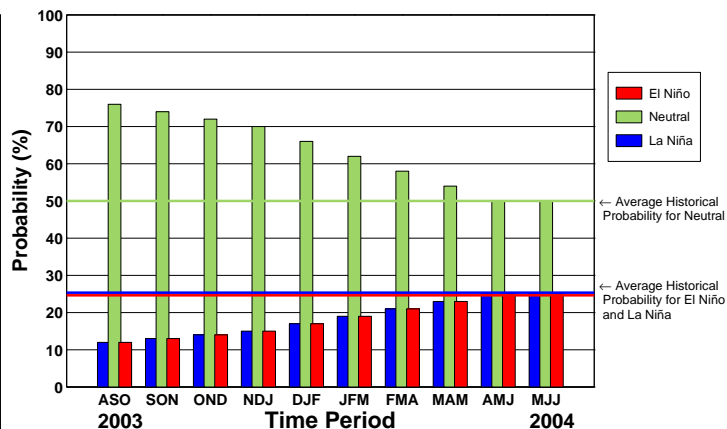
A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

Overall ENSO conditions are currently near-neutral. Ocean temperatures in the far eastern equatorial Pacific are below average, while temperatures in the east-central and central Pacific are neutral to above average. The latest observations and forecasts indicate a high likelihood that near-neutral conditions will continue during the remainder of 2003.

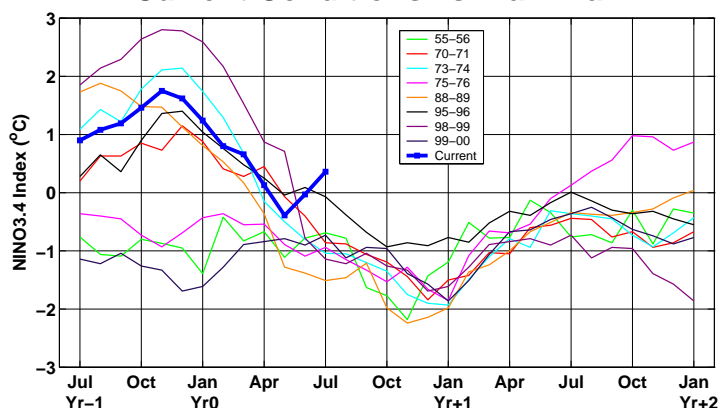
Current ENSO Forecast Summary¹



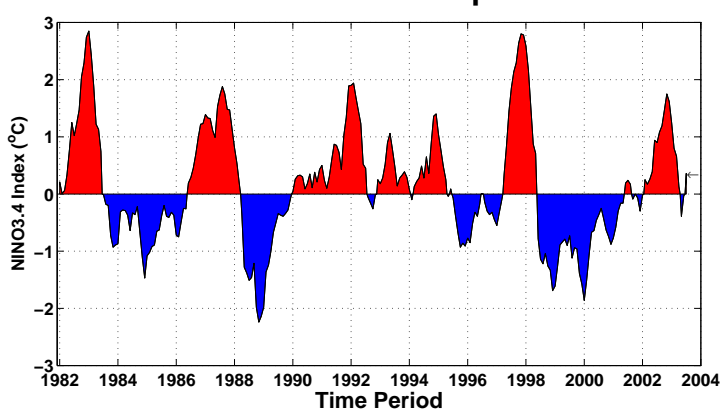
IRI Probabilistic ENSO Forecast²



Current Conditions vs. La Niña²



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).