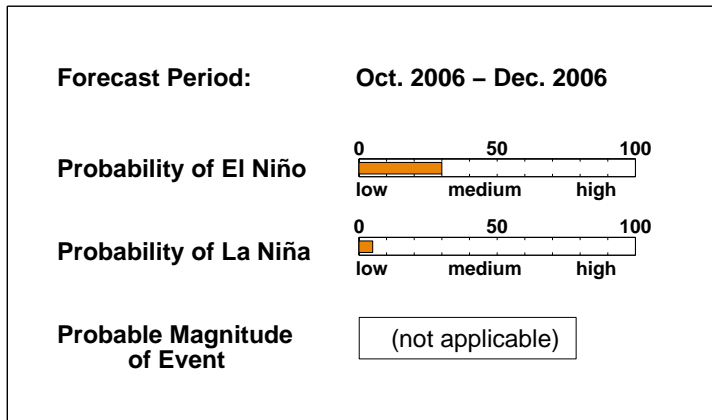


ENSO QUICK LOOK June 13, 2006

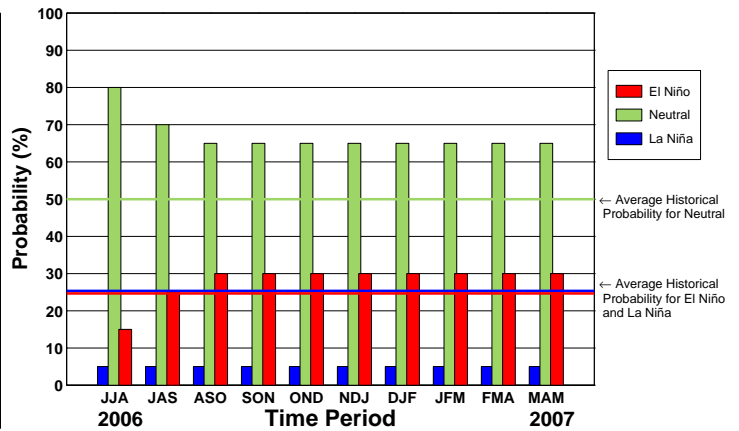
A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

Neutral conditions exist in the tropical Pacific. As of mid-June sea surface temperatures are just over 0.5C above average in the western and central equatorial Pacific, but don't significantly impact the ENSO SST index regions. Below average temperatures are observed in the eastern equatorial Pacific, but they are not of the extent or magnitude that would suggest La Niña conditions. Based on the latest observations and forecasts, the probability of neutral conditions continuing through the June-July-August 2006 season is approximately 80 percent.

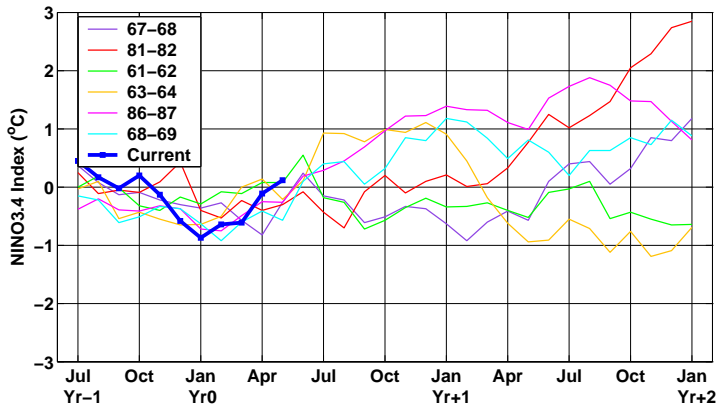
Current ENSO Forecast Summary¹



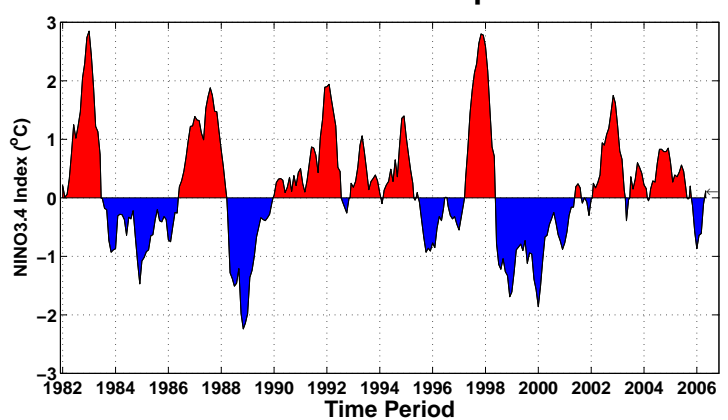
IRI Probabilistic ENSO Forecast²



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).