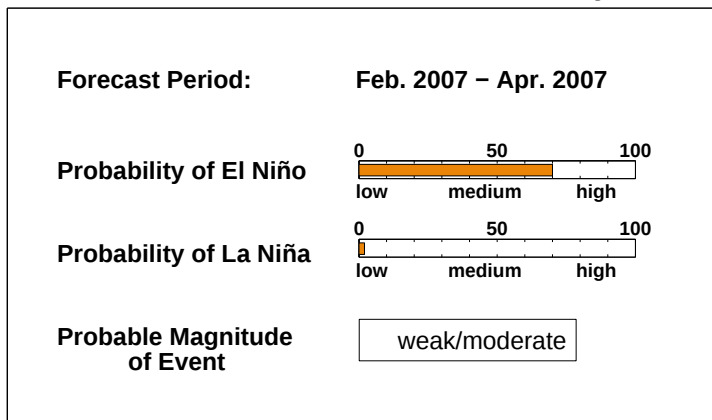


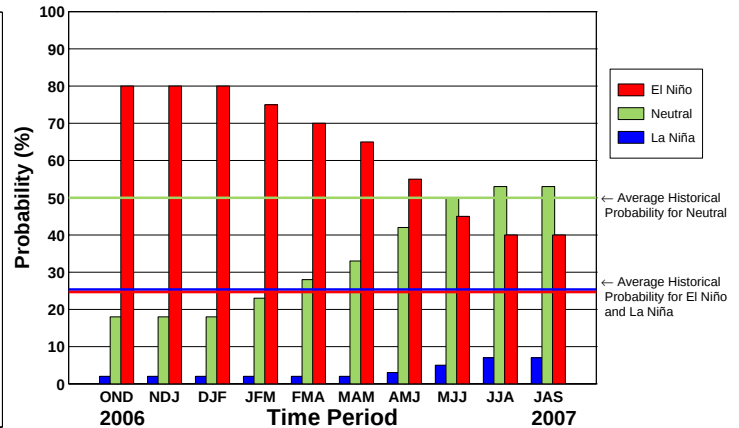
ENSO QUICK LOOK October 18, 2006 A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

As of mid-October sea surface temperatures (SSTs) are near 1.0C above average throughout much of the equatorial Pacific, and exceed 2.0C in the eastern equatorial Pacific. The IRI threshold for El Niño conditions was exceeded during the course of September. This threshold is defined in terms of tropical Pacific SST anomalies in the NINO3.4 box (170W-120W; 5S-5N), and the magnitude of the threshold is 0.75C for this time of year. The observed SST anomaly averaged over the entire month of September, however, is slightly less than this threshold. Note that the full criteria for El Niño conditions includes the provision that the eastern-central Pacific anomalies remain at or above these levels for at least three months, and longer to be considered an El Niño event. Based on the latest observations and forecasts, the probability of maintaining El Niño conditions for October-November-December 2006 season is approximately 80 percent.

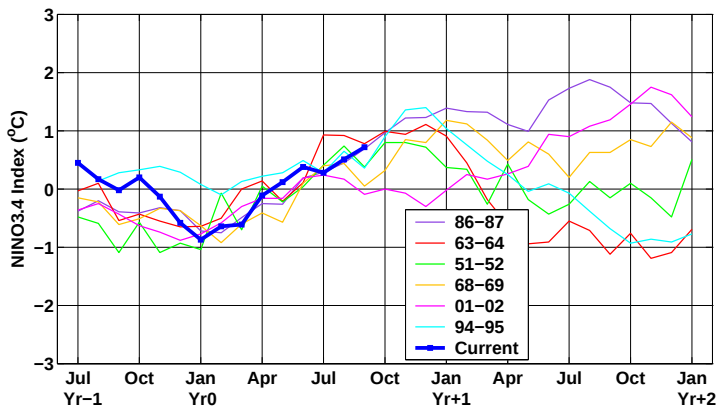
Current ENSO Forecast Summary¹



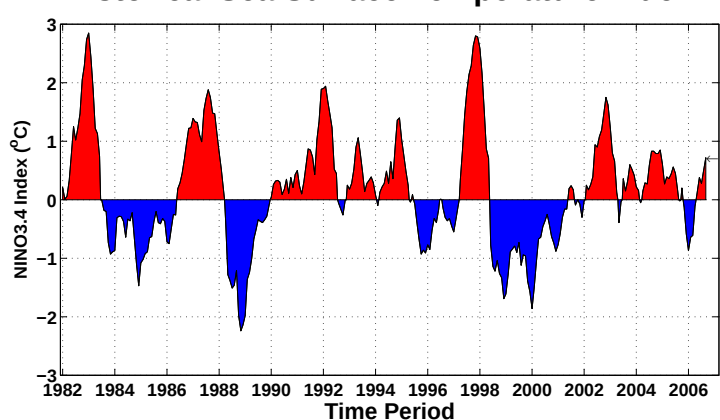
IRI Probabilistic ENSO Forecast²



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).