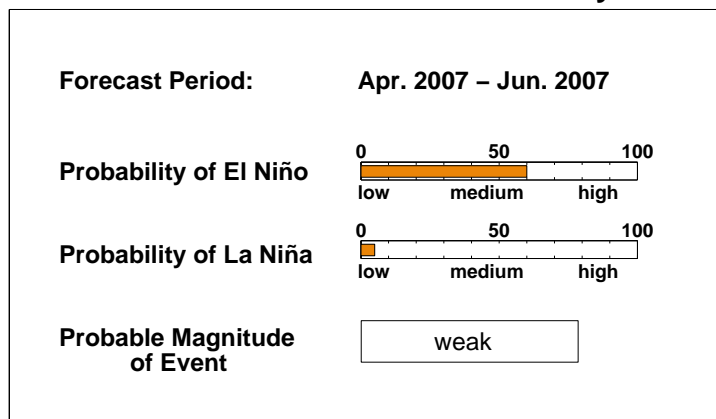


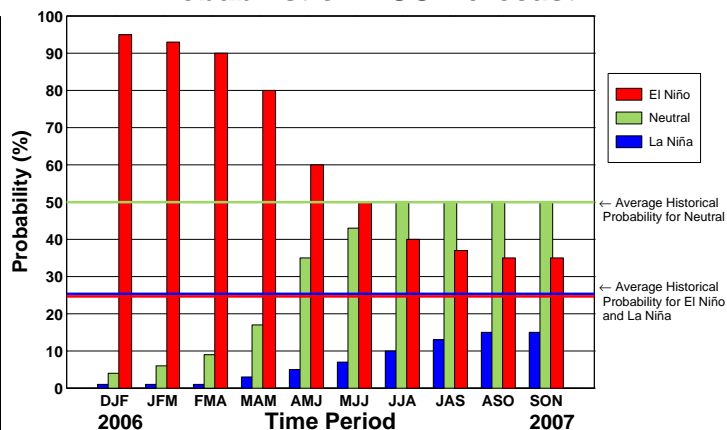
ENSO QUICK LOOK December 20, 2006 A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

As of mid-December sea surface temperatures (SSTs) remain over 1.0C above average throughout much of the equatorial Pacific, exceeding 1.5C in the central and eastern equatorial Pacific. El Niño conditions have been in effect since mid-September. Based on the latest observations and forecasts, the probability of maintaining El Niño conditions through the December-January-February 2006/07 season is approximately 95 percent.

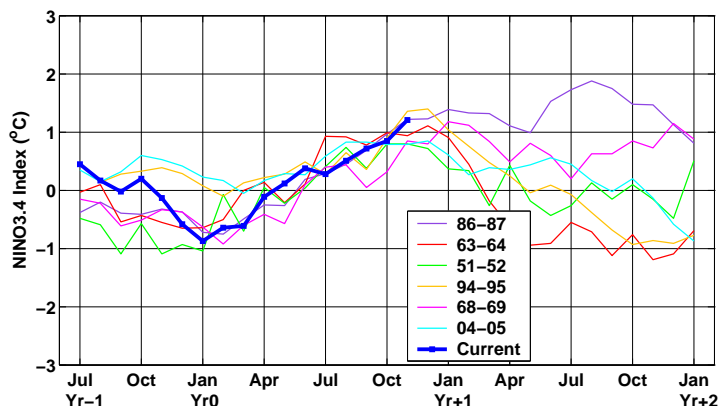
Current ENSO Forecast Summary¹



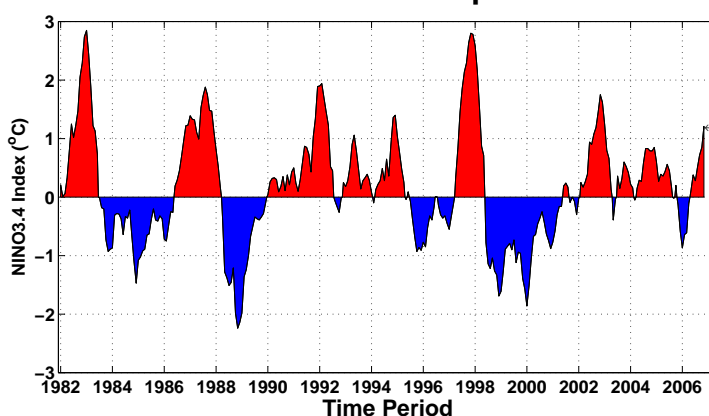
IRI Probabilistic ENSO Forecast²



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).