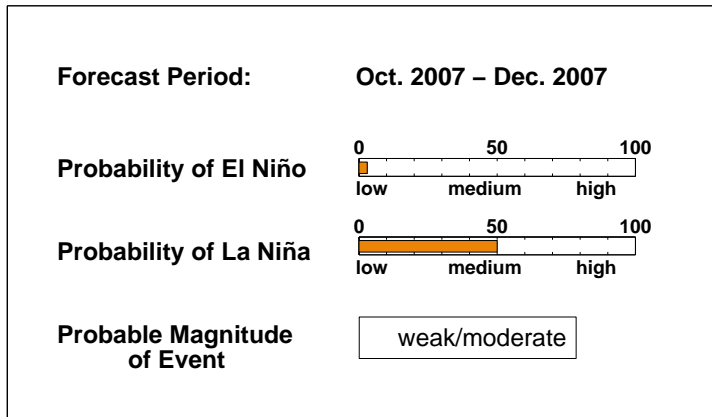


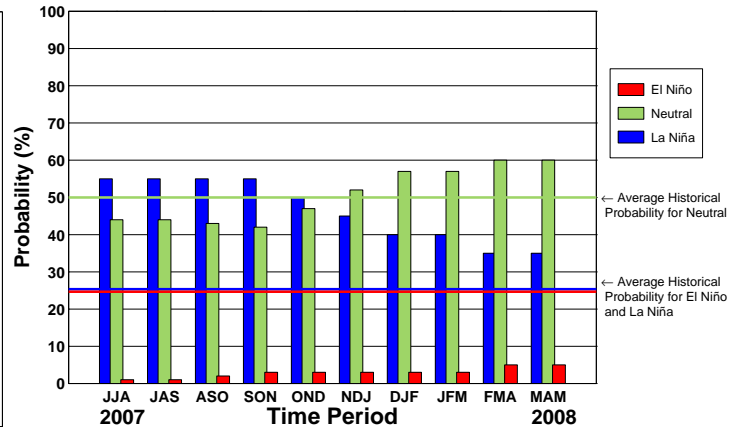
ENSO QUICK LOOK June 20, 2007 A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

As of mid-June the cooling trend suggestive of La Niña development has slowed, and eastern Pacific SST anomalies have retracted since the beginning of June. However, current equatorial sea surface temperatures (SSTs) are much below average in the far eastern Pacific and along the coast of Peru. Based on the latest observations and forecasts, there is a 55 percent probability of developing La Niña conditions over the coming season.

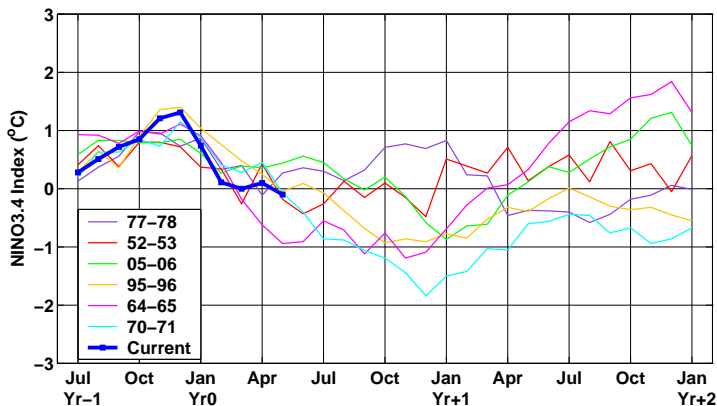
Current ENSO Forecast Summary¹



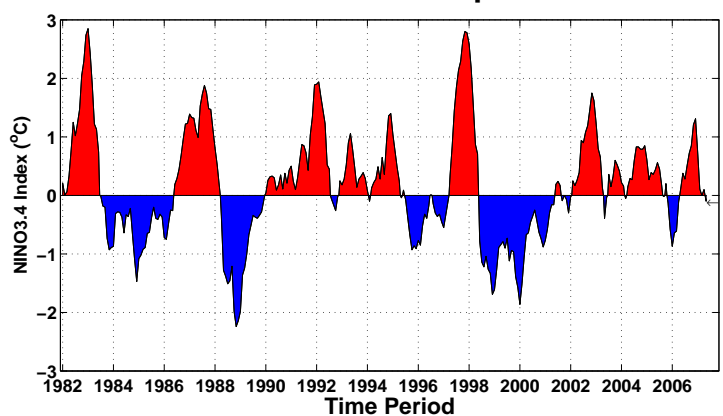
IRI Probabilistic ENSO Forecast²



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).