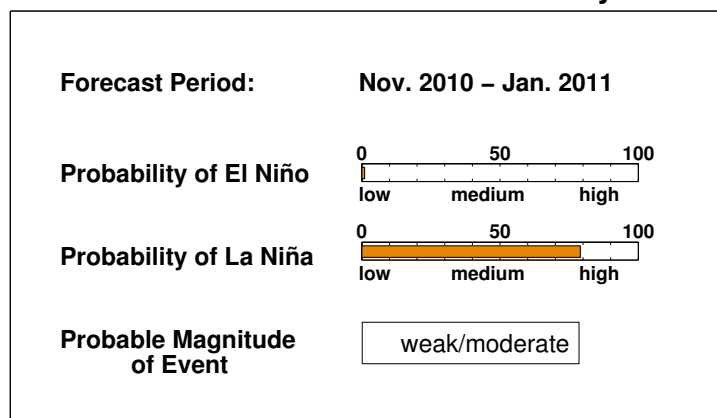


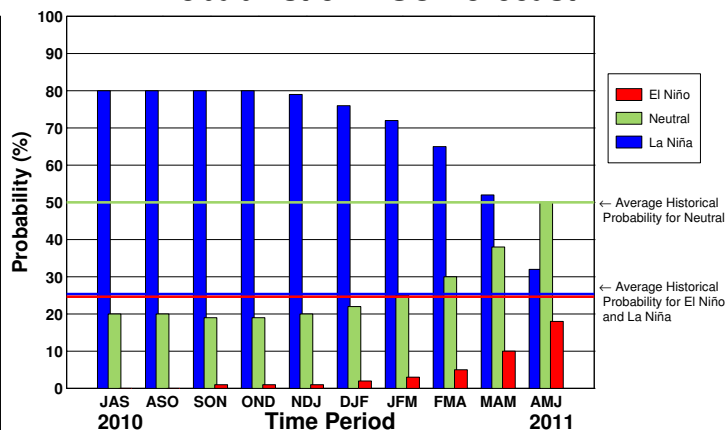
ENSO QUICK LOOK July 15, 2010 A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

Following the dissipation of the 2009/10 El Niño in early May 2010, a brief period of ENSO-neutral conditions was observed until mid-June, when weak borderline La Niña conditions emerged. For the July-September season currently in progress, there is an approximately 80 percent probability for continuing La Niña conditions, and a 20 percent probability for returning neutral ENSO conditions. Probabilities for La Niña conditions continue at approximately 80 percent through the remainder of 2010.

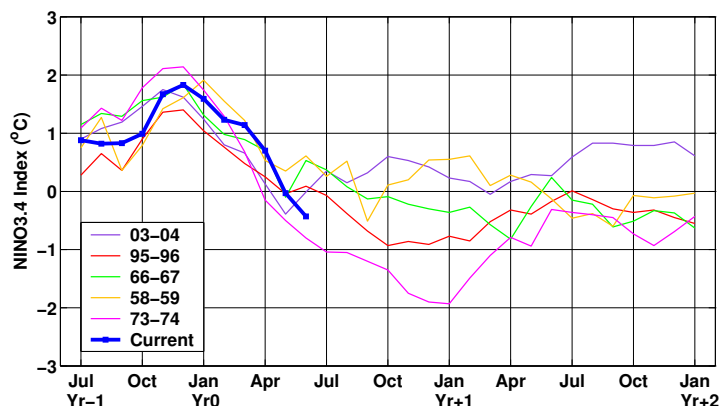
Current ENSO Forecast Summary¹



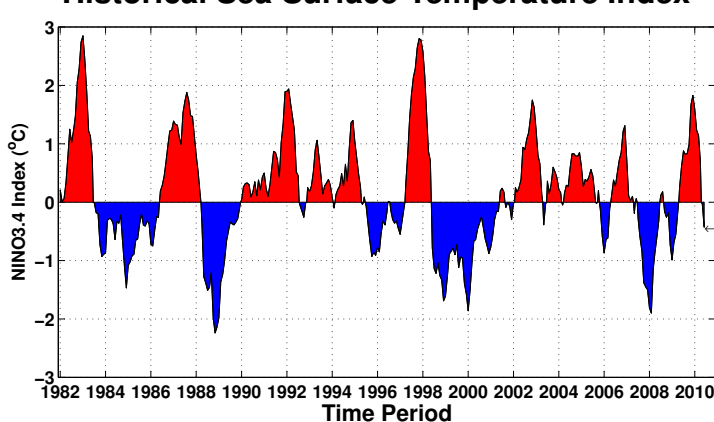
IRI Probabilistic ENSO Forecast²



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).