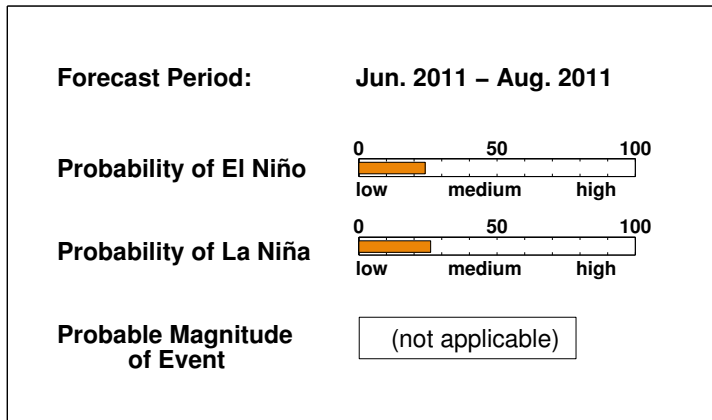


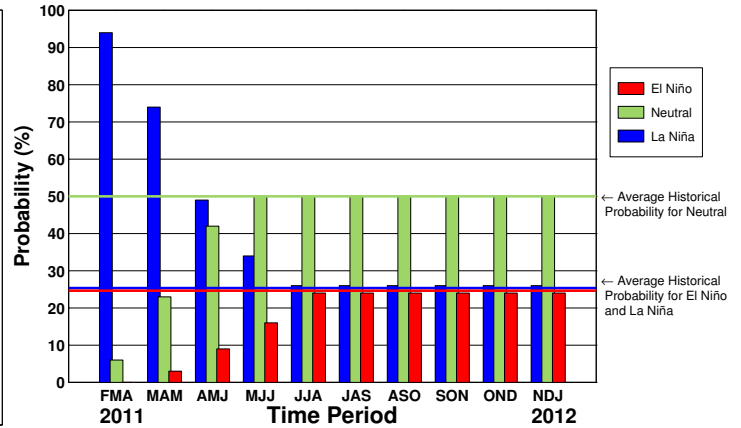
ENSO QUICK LOOK February 17, 2011 A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

Moderate to strong La Niña conditions have been observed since mid-August 2010, and have slightly weakened to moderate strength as of mid-February 2011. For the February-April season currently in progress, there is an approximate 94 percent probability for continuing La Niña conditions, and a 6 percent probability for returning to neutral ENSO conditions. Probabilities for La Niña conditions continue at 74 percent for the March-May season, and do not drop to below 50 percent until the April-June season.

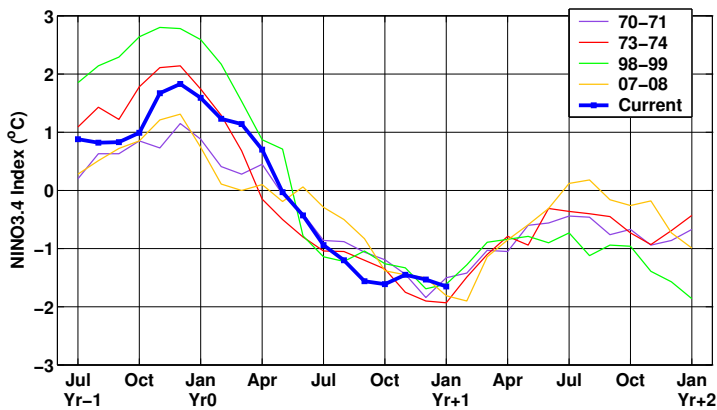
Current ENSO Forecast Summary¹



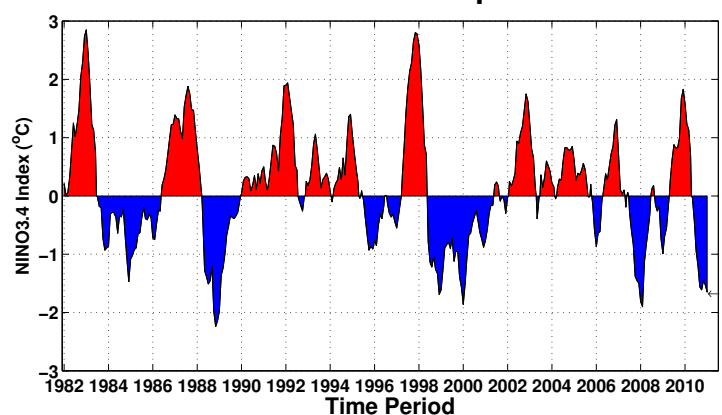
IRI Probabilistic ENSO Forecast²



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).