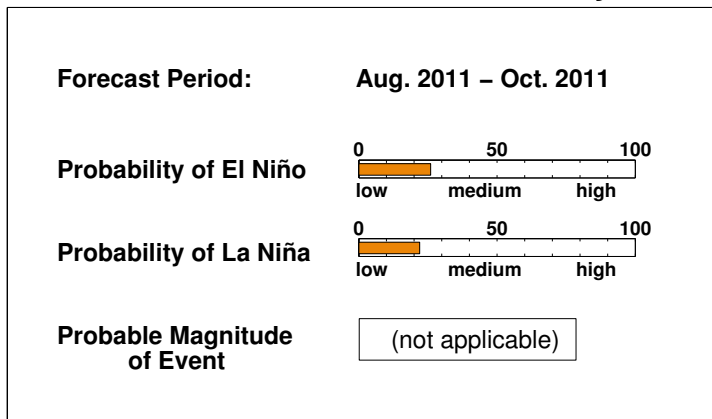


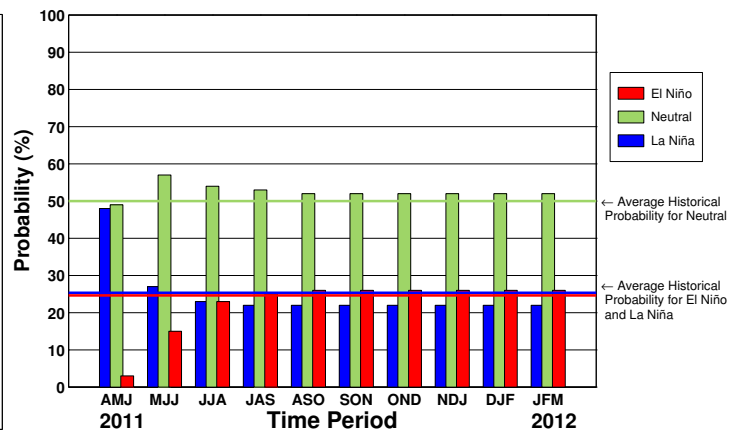
ENSO QUICK LOOK April 21, 2011 A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

The moderate to strong La Niña conditions that were observed between mid-August 2010 and early February 2011 have declined significantly to a weak level as of mid-April 2011, and neutral ENSO conditions are expected by mid-May. For the April-June season currently in progress, there is an approximately 48 percent probability for continuing La Niña conditions, and a 49 percent probability for returning to neutral ENSO conditions. Probabilities for La Niña conditions drop to just below 25 percent by the June-August season.

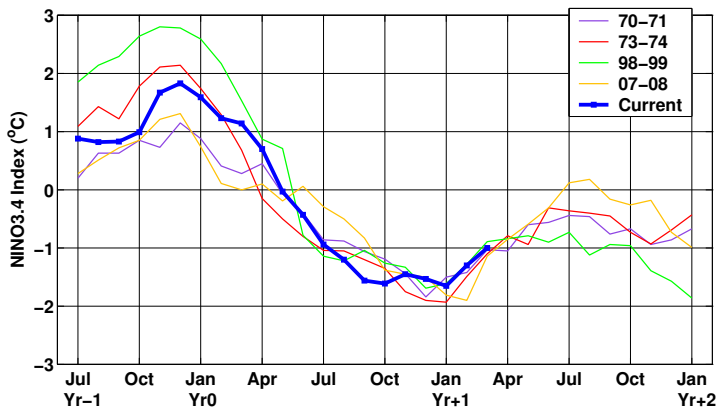
Current ENSO Forecast Summary¹



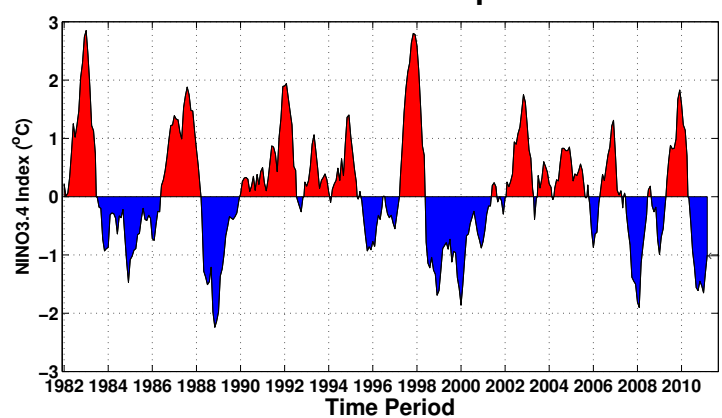
IRI Probabilistic ENSO Forecast²



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).