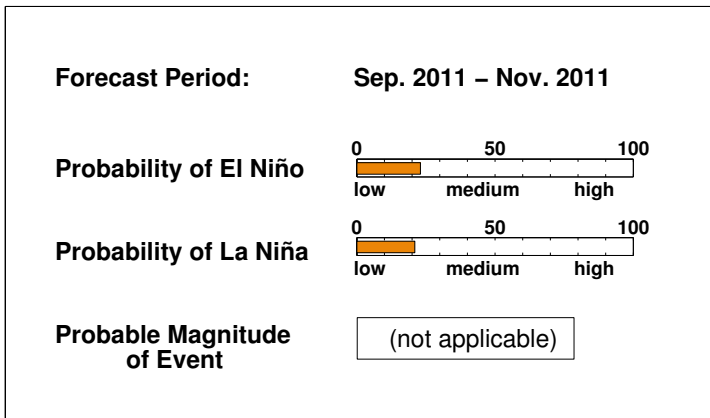


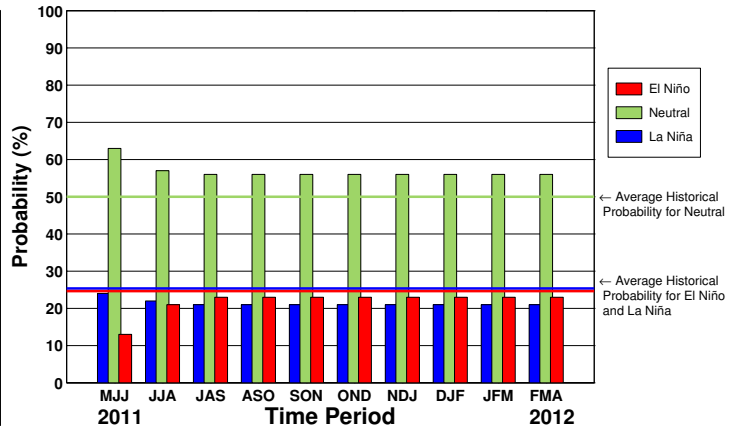
ENSO QUICK LOOK May 19, 2011 A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

The moderate to strong La Niña conditions that were observed between mid-August 2010 and early February 2011 weakened during March and April, and dissipated to neutral conditions as of mid-May 2011. For the May-July season currently in progress, there is an approximately 24 percent probability for returning La Niña conditions, a 63 percent probability for remaining in neutral conditions, and a 13 percent probability for the development of El Niño conditions. Neutral conditions are the most likely scenario throughout the remainder of 2011, although development of El Niño conditions or re-emergence of La Niña conditions cannot be ruled out.

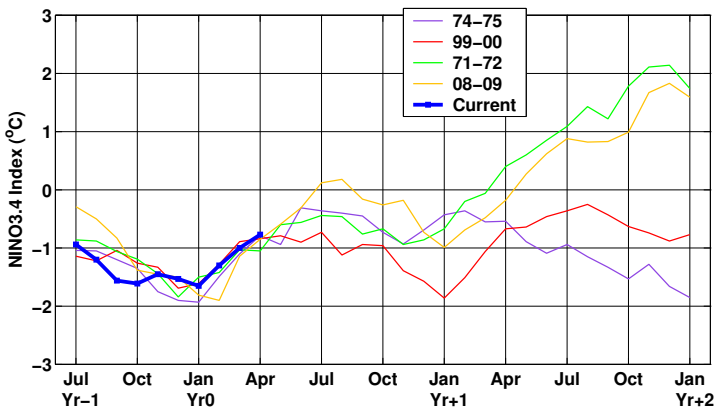
Current ENSO Forecast Summary¹



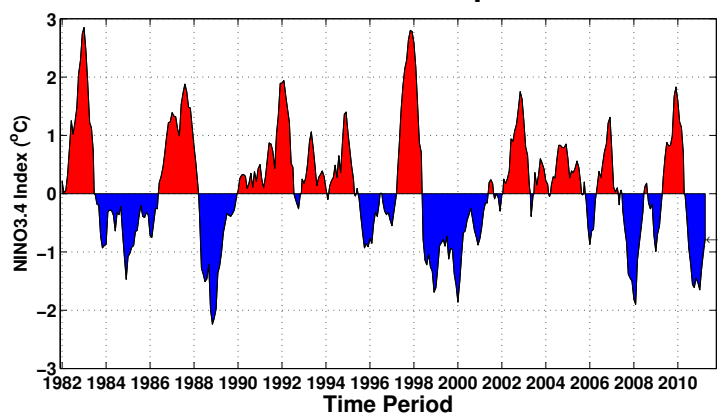
IRI Probabilistic ENSO Forecast²



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).