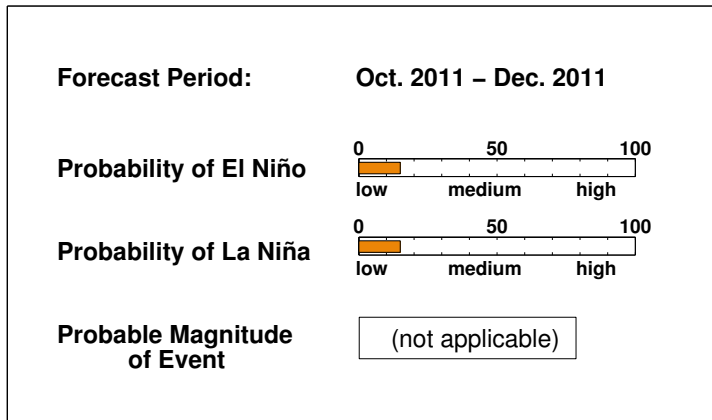


ENSO QUICK LOOK June 16, 2011

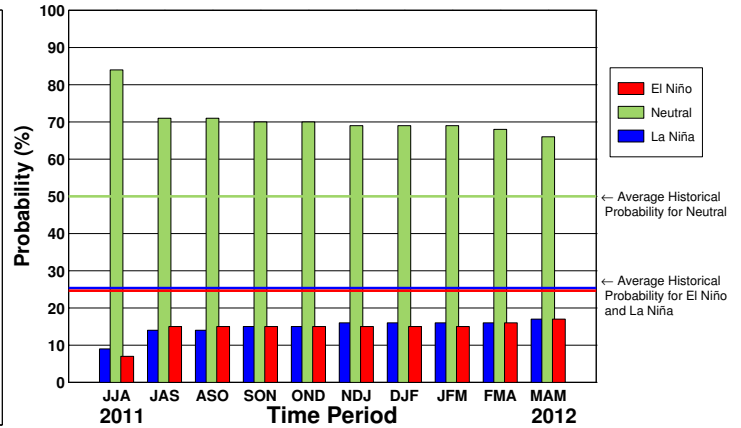
A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

Since the ending of the moderate to strong La Niña episode in early May, neutral conditions have prevailed. For the June-August season currently in progress, there is an approximately 9% probability for returning to La Niña conditions, a 84% probability for remaining in neutral conditions, and a 7% 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.

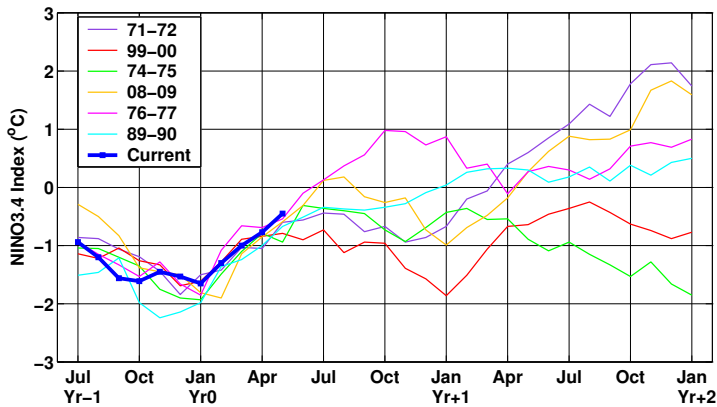
Current ENSO Forecast Summary¹



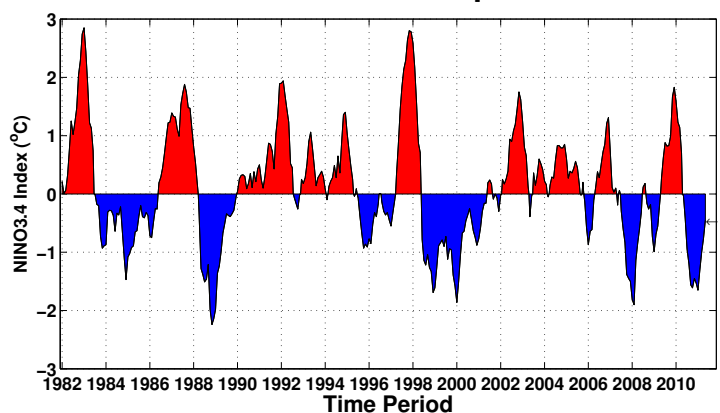
IRI Probabilistic ENSO Forecast²



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).