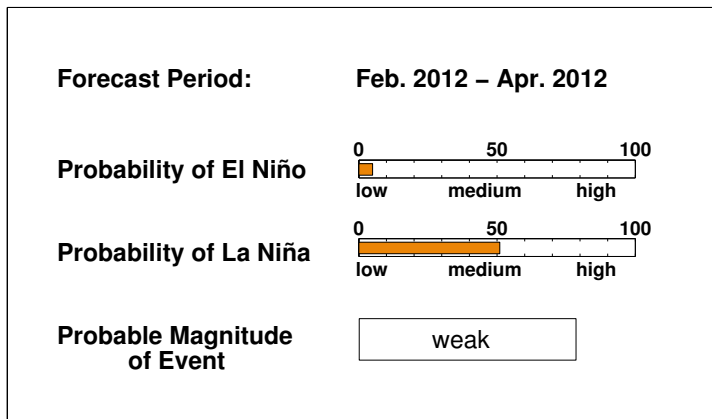


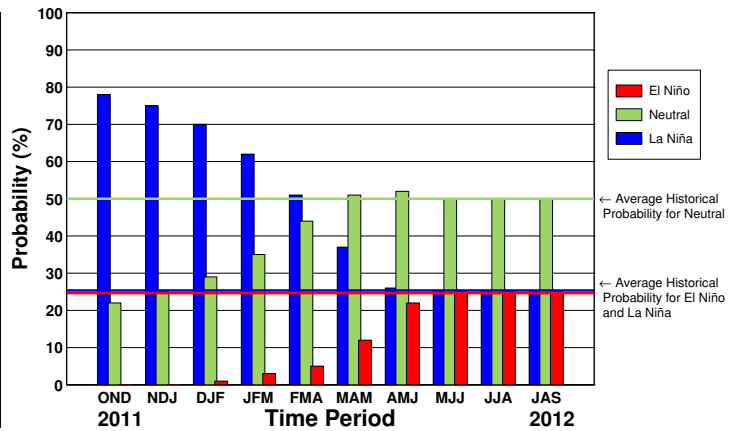
ENSO QUICK LOOK October 20, 2011 A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

The ending of a moderate to strong La Niña episode in early May 2011 was followed by neutral ENSO conditions until early August, when weak La Niña conditions returned and have been gradually strengthening. For the October-December season currently in progress, there is an approximately 78% probability for continuing La Niña conditions, a 22% probability for returning to neutral conditions, and virtually no chance for the development of El Niño conditions. Weak to moderate La Niña conditions are the most likely scenario for the remainder of 2011, into the first couple of months of 2012.

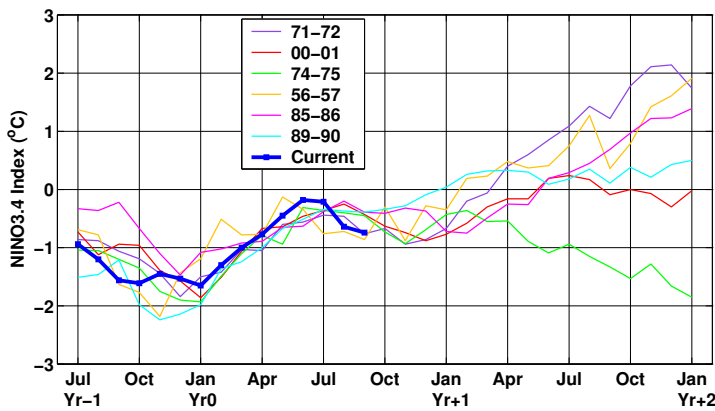
Current ENSO Forecast Summary¹



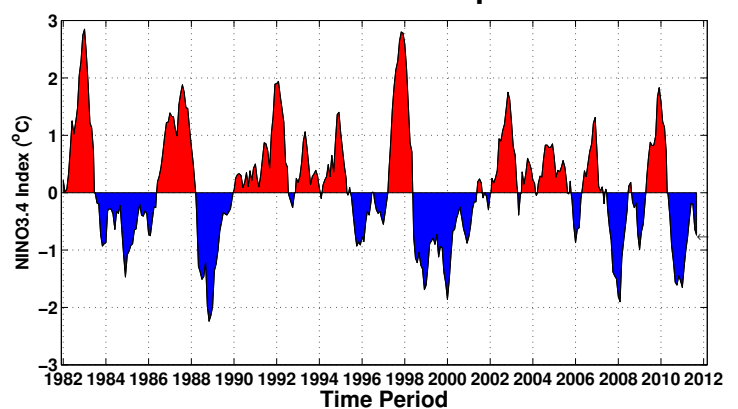
IRI Probabilistic ENSO Forecast²



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).