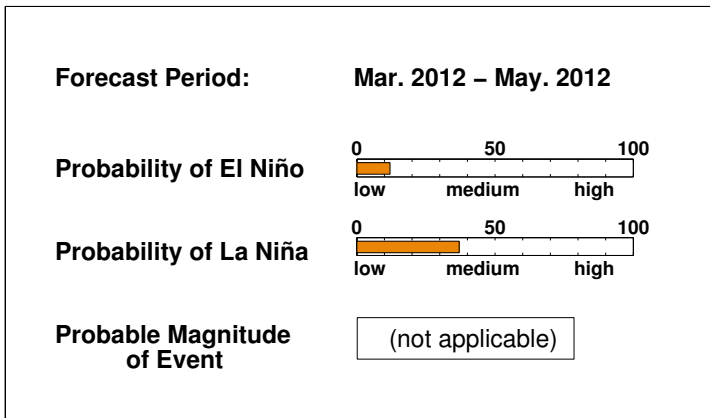


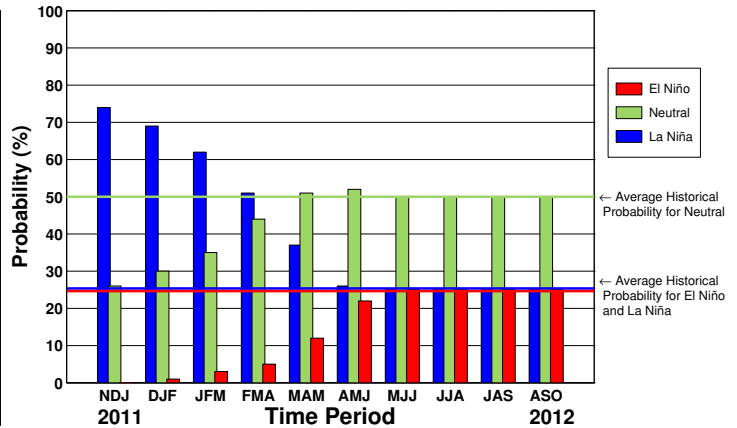
ENSO QUICK LOOK November 17, 2011 A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or "ENSO"

Weak La Niña conditions re-emerged in August after a brief period of ENSO-neutral conditions following the ending of the significant 2010-11 La Niña. The current event has slowly strengthened and is currently of weak to moderate strength. For the November-January season currently in progress, there is an approximately 74% probability for continuing La Niña conditions, a 26% 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.

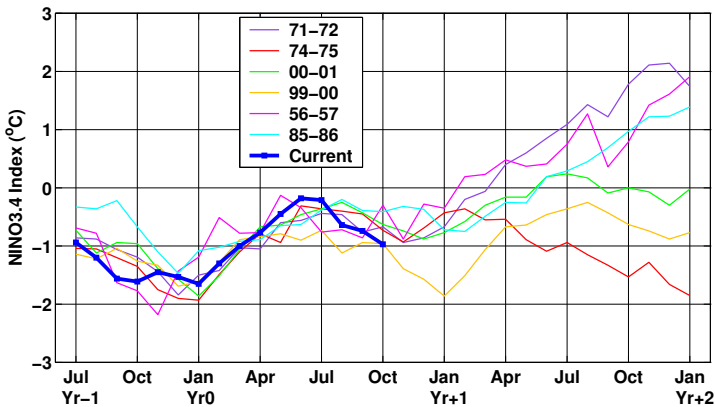
Current ENSO Forecast Summary¹



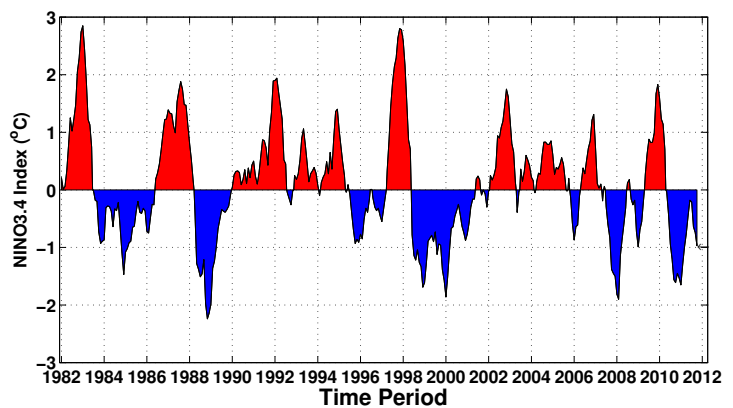
IRI Probabilistic ENSO Forecast²



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).