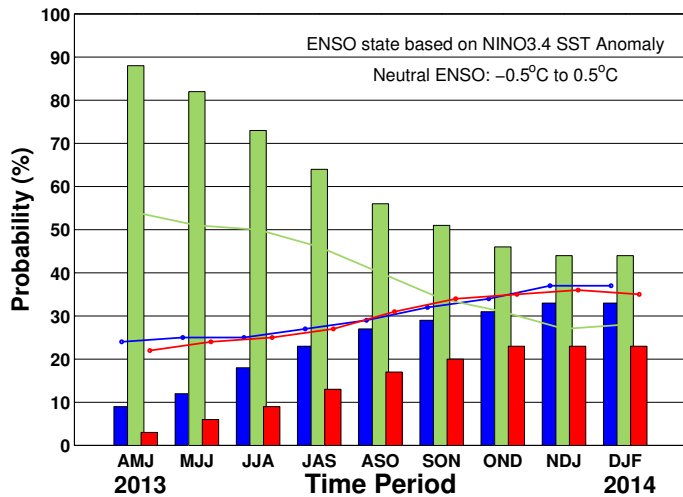


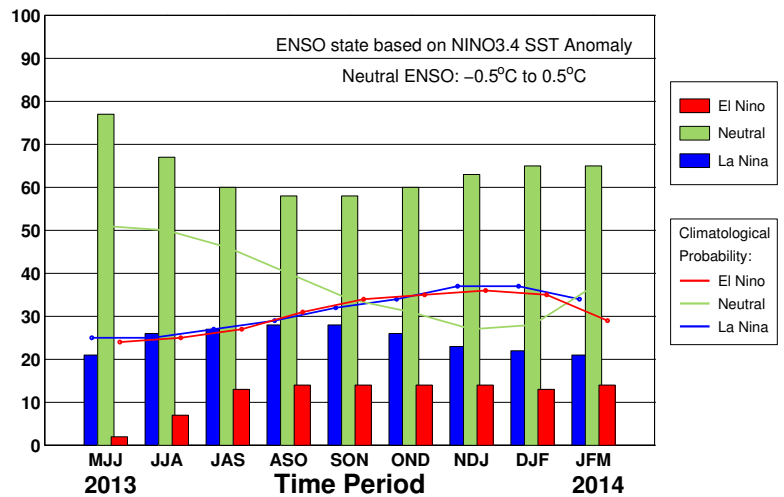
ENSO QUICK LOOK May 16, 2013 A monthly summary of the status of El Niño, La Niña and the Southern Oscillation, or “ENSO”, based on NINO3.4 index (120-170W, 5S-5N)

During March through May the observed ENSO conditions remained neutral. Most of the ENSO prediction models indicate a continuation of neutral ENSO into northern autumn. However, a few models, mainly but not exclusively statistical models, call for cooling toward borderline or weak La Niña conditions during the coming northern summer season into the latter part of 2013.

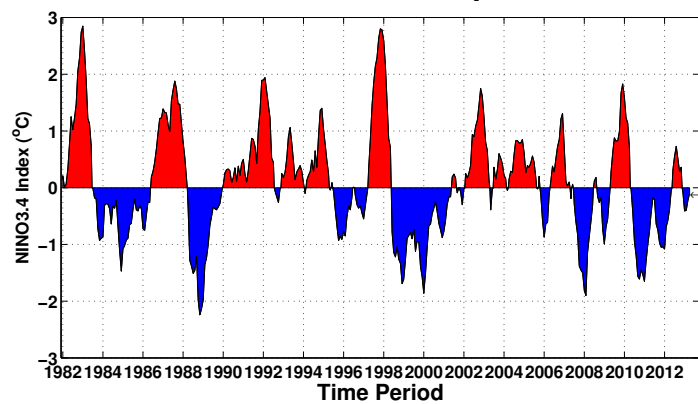
Early-May CPC/IRI Consensus Forecast¹



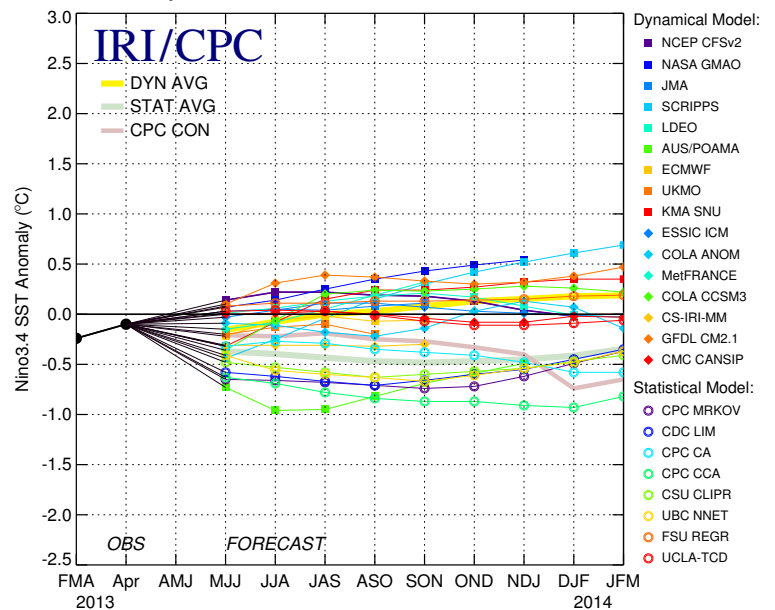
Mid-May IRI/CPC Plume-Based Forecast²



Historical Sea Surface Temperature Index



Mid-May 2013 Plume of Model ENSO Predictions



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

¹Based on a consensus of CPC and IRI forecasters, in association with the official CPC/IRI ENSO Diagnostic Discussion.

²Purely objective, based on regression, using equally weighted model predictions from the plume.