RMD ENSO Report:

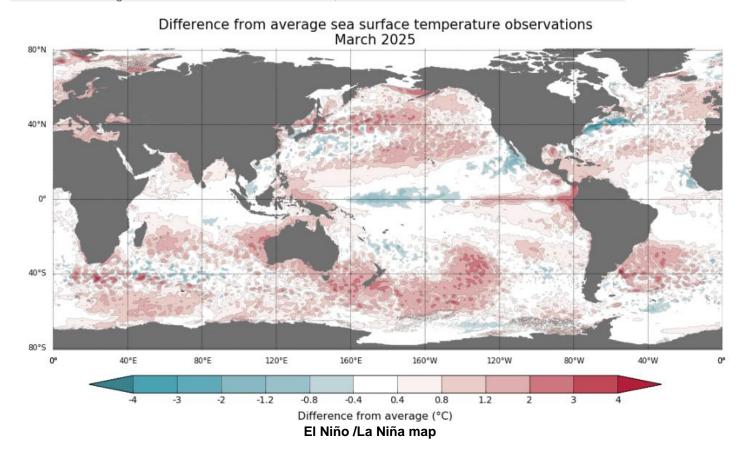
15 April 2025

Compiled by Dirk J Fourie

This is not presented as a commodity trading recommendation. Weather is only one of many factors which can influence the market on any given day.

El Niño-Southern Oscillation and Indian Ocean Dipole are neutral

The Pacific Ocean is monitored closely for the current state of the <u>El Niño</u>—Southern Oscillation (ENSO). ENSO refers to the oscillation between warmer (El Niño) and cooler (La Niña) states of the central and eastern tropical Pacific region. ENSO is considered one of the dominant modes of climate variability in Australia. The influence of each individual event varies, particularly in conjunction with other climate indicators such as the Indian Ocean Dipole (IOD). The ENSO signal is characterised by sea surface temperature (SST) patterns in the central and eastern tropical Pacific. Cooler than average SSTs are associated with La Niña, while warmer SSTs are associated with El Niño.



Global SSTs remain substantially above average. Each month in 2025 has been the second warmest recorded for its respective month, only slightly cooler than 2024. The El Niño–Southern Oscillation (ENSO) is neutral. The latest Niño3.4 value for the

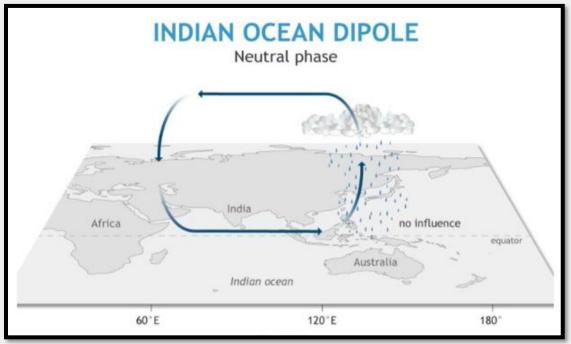
week ending 13 April is -0.31 °C.

Neutral ENSO values are between -0.8 °C and +0.8 °C. The Bureau's model predicts neutral ENSO (neither El Niño nor La Niña) until at least September. This is consistent with forecasts from a range of international models. However, skill for ENSO forecasts at this time of the year has historically been low beyond winter.

Indian Ocean

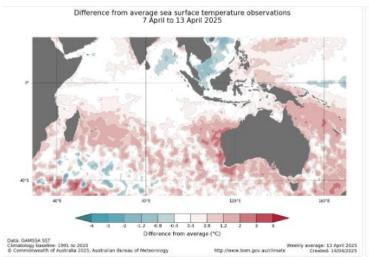
The Indian Ocean Dipole (IOD) is defined by the difference in sea surface temperatures between the eastern and western tropical Indian Ocean. The influence of the IOD varies in conjunction with other climate indicators such as the El Niño—Southern Oscillation (ENSO).

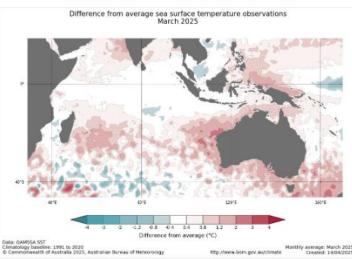
During a negative IOD, waters are typically warmer than average in the eastern parts of the tropical Indian Ocean and cooler than average in the west. During a positive event, the reverse occurs, with cooler than average waters in the eastern parts of the tropical Indian Ocean and warmer in the west. Specific regions are monitored in the eastern and western Indian Ocean to identify IOD event development.



The Indian Ocean Dipole.

The Indian Ocean Dipole (IOD) is neutral. The latest value of the IOD index for the week ending 13 April is +0.11 °C. Neutral IOD values are between -0.4 °C and +0.4 °C. The Bureau's model predicts a neutral IOD until at least August. This is consistent with a range of international models that are also predicting neutral IOD for at least the next 2-months. Skill for IOD forecasts at this time of the year has historically been low for forecasts beyond a month ahead.

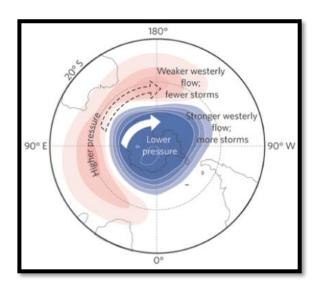




Southern Annular Mode (SAM)

The Southern Annular Mode (SAM) refers to the north-south movement of rain-bearing westerly winds and weather systems in the Southern Ocean, compared to the usual seasonal position. A positive SAM refers to a southward shift while a negative SAM refers to a northward shift. The typical impact on Australian rainfall from positive and negative phases of SAM depends on the time of year and interaction with other climate indicators such as El Niño or La Niña.

Sustained values of the SAM index above +1 indicate a positive SAM event, while sustained values below -1 indicate a negative SAM event



The Southern Annular Mode (SAM) is positive as of 12 April, following a period of strongly positive values since early April. Forecasts show the SAM will likely become neutral next week and remain neutral until at least early May.

- Sea surface temperatures (SSTs) in the Australian region during March 2025 were the second warmest for March on record since observations began in 1900. SSTs for the previous 5 consecutive months were the warmest on record for each respective month.
- The latest weekly SST analysis (ending 13 April) shows warmer than average waters around most of the Australian coastline, reaching up to 3 °C above average to Australia's west, south and east. Waters to Australia's north are close to average and have cooled between 0.5 °C and 2 °C during the past 4 weeks, in large part due to tropical activity. Waters to Australia's north-east have warmed over the same period, following Tropical Cyclone Alfred.
- Global SSTs remain substantially above average. Each month in 2025 has been the second warmest recorded for its respective month, only slightly cooler than 2024.

Source:

bom.gov / SAWB / GRADS/ NASS / DTN / AWB / CWB / Intellicast / FNMOC / Unisys/ NOAA/ YR / KBWS / Wunderground / TWC / WordPress / WXRisk / Drovers / TWC / AG-BoM / Accuweather / SPC / NOAA / soybeansandcorn / Windy / agrimoney / en sat24 / agweb / blackseagrain / Europa / woeurope / timeanddate / myweather2 / meteox / meteoblue / intellicast / iweathar / Columbia / weather-atlas / ec.europa.eu / NASA / nasagrace / usda.gov / USDA/WAOB

Robinson Mulder De Waal Financial Services (Pty) Ltd. is a member of the JSE Limited and the Financial Services Board