RMD ENSO Report:

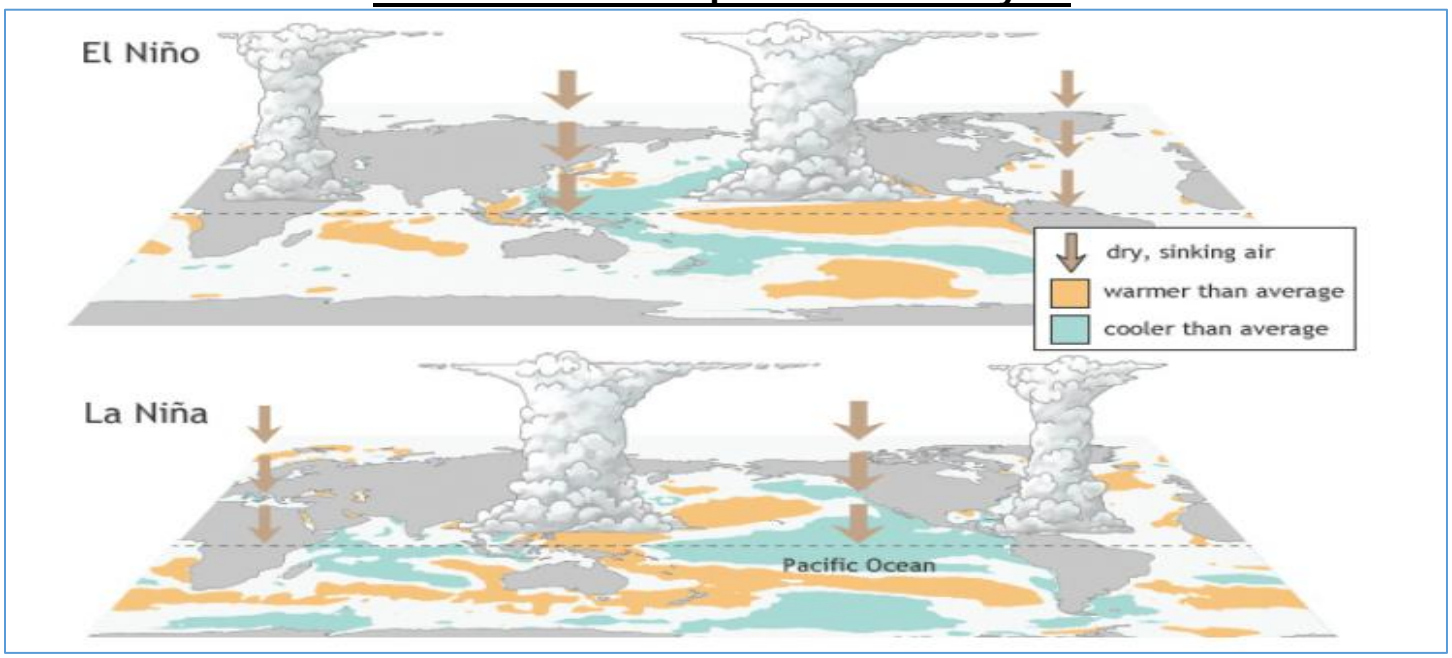
03 February 2026 Compiled by Dirk J Fourie

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.

La Niña continues to weaken

The Pacific Ocean is monitored closely for the current state of the El Niño–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.

El Niño vs La Niña phases- ENSO cycle



El Niño /La Niña map

The 2025–26 La Niña is weakening. The Niño3.4 index rose to -0.75°C (week ending 1 Feb 2026), now in the neutral range (-0.8°C to +0.8°C). Sub-surface warming points to further decay soon.

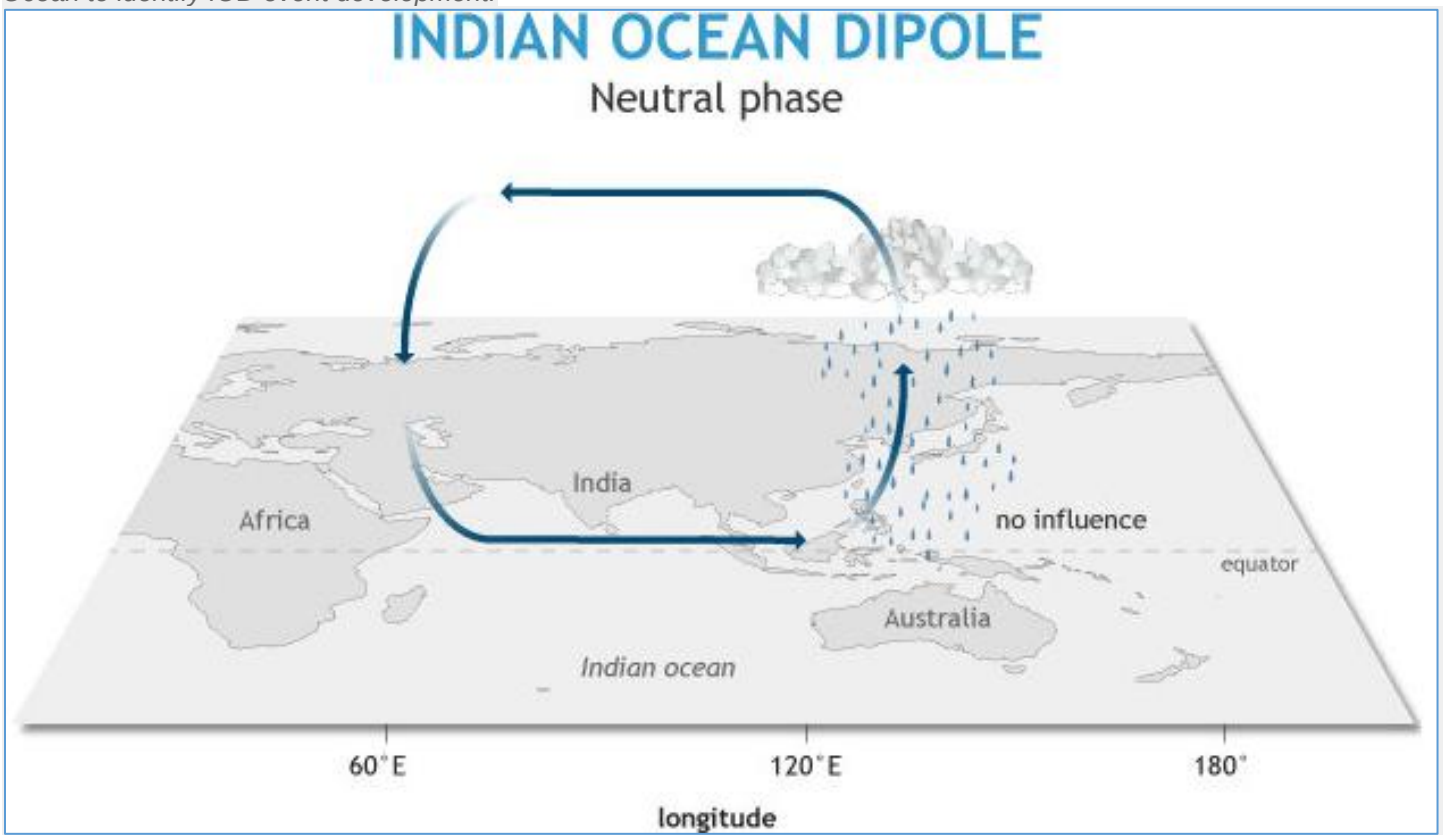
Atmospheric signs (trade winds, cloud patterns, SOI) also show easing of La Niña, though short-term SOI remains elevated (+10.3 for 30-day) due to transient summer systems.

This aligns with model forecasts predicting continued warming, favouring neutral ENSO through at least late autumn. Some models hint at possible El Niño from June, but long-range forecasts are highly uncertain with wide model spread.

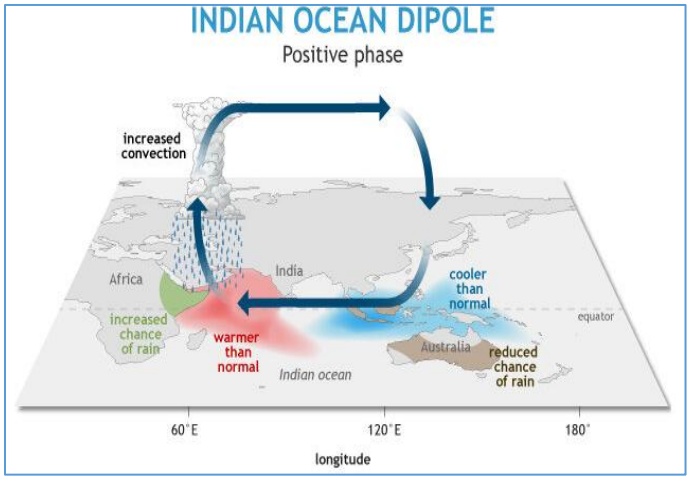
Indian Ocean

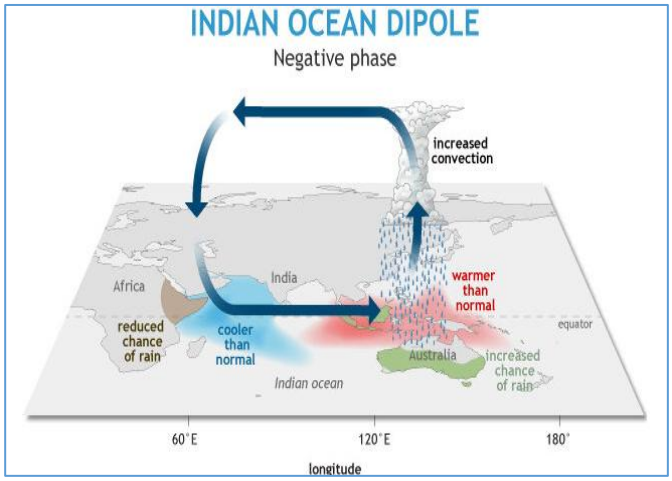
The Indian Ocean Dipole (IOD) is defined by the difference in sea surface temperatures between the eastern and western tropical Indian Ocean. The influence of the IOD varies in conjunction with other climate indicators such as the El Niño–Southern Oscillation (ENSO).

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.



As of 1 February 2026, the Indian Ocean Dipole (IOD) index stands at +0.59 °C, exceeding the positive threshold of +0.40 °C. However, IOD events rarely develop or persist during December–April, and sustained positive values are not expected. Model forecasts indicate the IOD will return to and remain neutral through at least the end of autumn 2026.

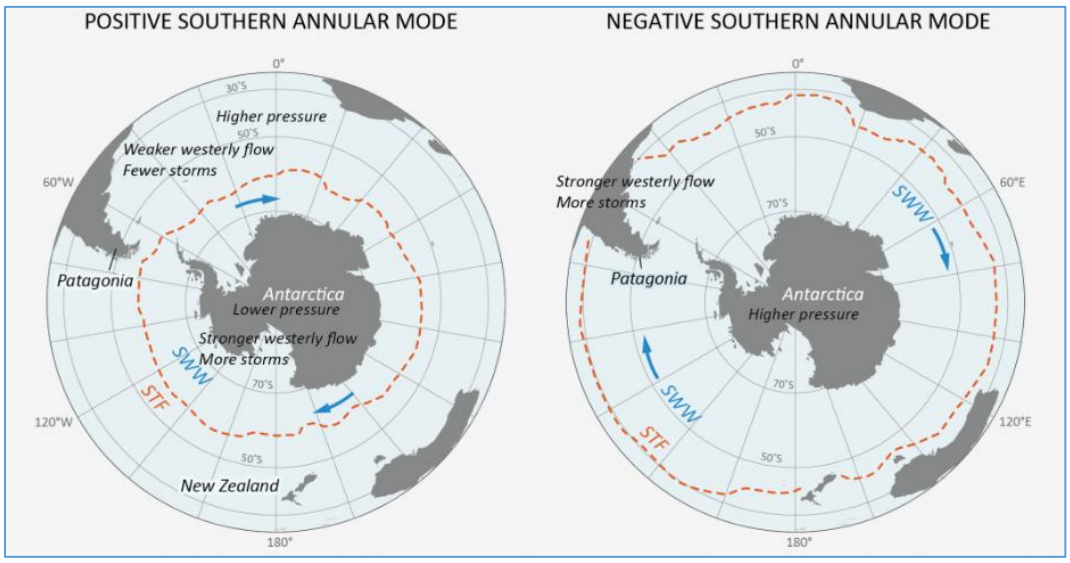




Southern Annular Mode (SAM)

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) index is neutral as on 1 February 2026. It is forecast to remain neutral over the coming fortnight.

Source:
bom.gov.au