This visualization is about drought in the US. Not all the states are included in the graph, just the lower 48. That is, the states that can be travelled across land, excluding Alaska and Hawaii. I had to search fort his term to understand its meaning. However, the intended audience of this visualization is the readers of the New York Times. For them, these terms are probably more familiar. I cannot say that however about the index in which the data is presented: Palmer Drought Severity Index (PDSI). This is a scale that goes from -4.0 to 4.0. The legenda in the visualization, however, is spreaded over 7 blocks. There seems to be something strange with the data. There is a link to a site explaining the index. That is good enough for me.
The visualization enables people to see and compare the drought in de US. However, when you see the drought index of a certain month, you still don't know very much. You cannot see in which states the drought was most severe and you cannot spot a certain trend. The way in which this is presented, you just see information without a point being made.
The data represented is the PDSI over time. The timespan is from 1895 till 2013 and can be selected per month. A strange thing is that the PDSI was only "invented" by Palmer in 1965. The data before that might have been recalculatable.
The PDSI is presented as block; how many states are on the drought side of the index. You can hover with your cursor over the dates and see the percentage of states classified as dry. There are seven categories indicating the severity of the drought and two colour values to represent on which side of the scale (-4.0 to 0 or 0 to 4.0) the state belongs. Red means dry and green means moist. These colours are chosen well, as green represents fertility and moist climates. While red is the opposite. The colour values contribute to the tasks of this visualization by making the difference between states immediately visible. The way the blocks are placed next to each other makes that the red and green blocks form a curve that you can follow over time. Thus it is possible to spot trends in the data, which is an important aspect of data visualization in general. The hovering over data makes it possible to see additional information on a specific datapoint.

I'm neither negative, nor positive about this visualization. The data is represented quite well, but still there misses something. The trends are visible, but aren't able to create meaningful information. That, I find a shame.