

# Global Index Briefing: Emerging Markets & Commodity Prices

Yardeni Research, Inc.

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*thinking outside the box*

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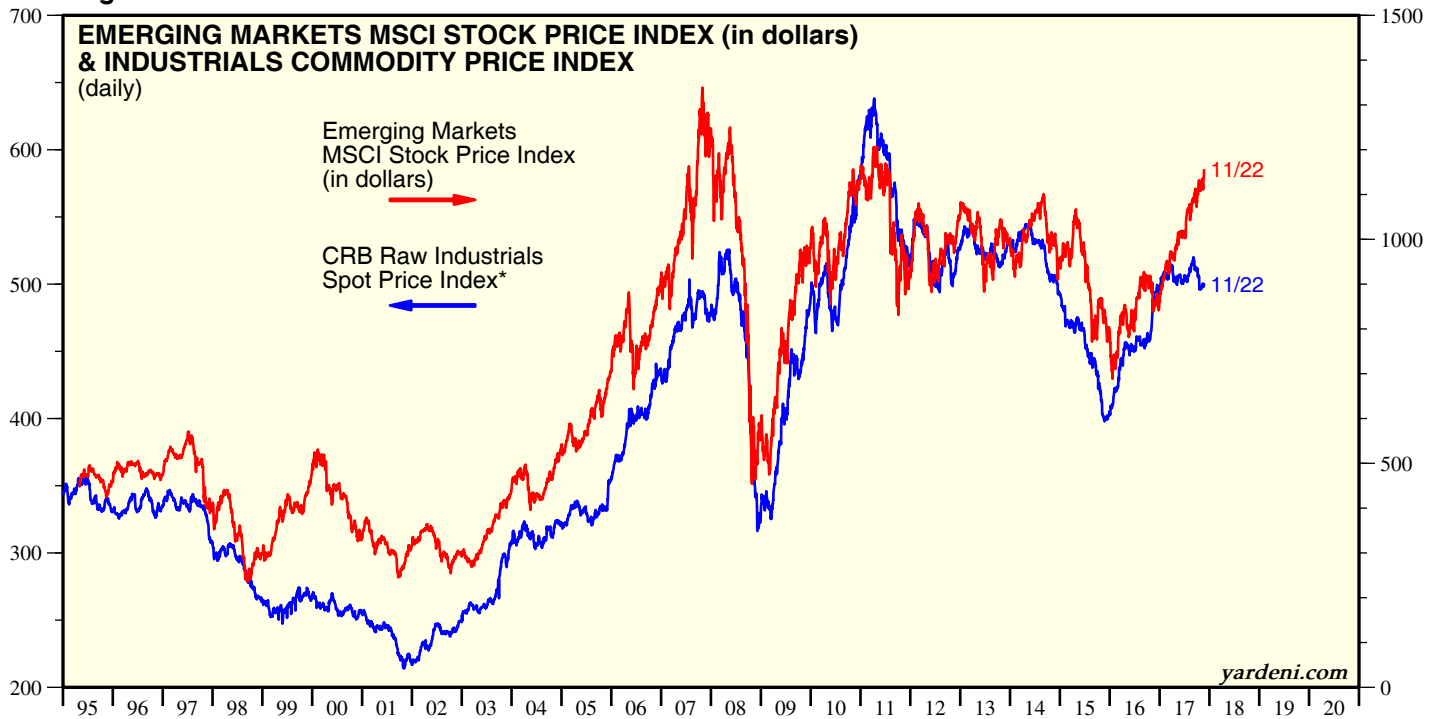
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# EM MSCI & Commodity Prices

Figure 1.



\* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.  
Source: MSCI and Commodity Research Bureau.

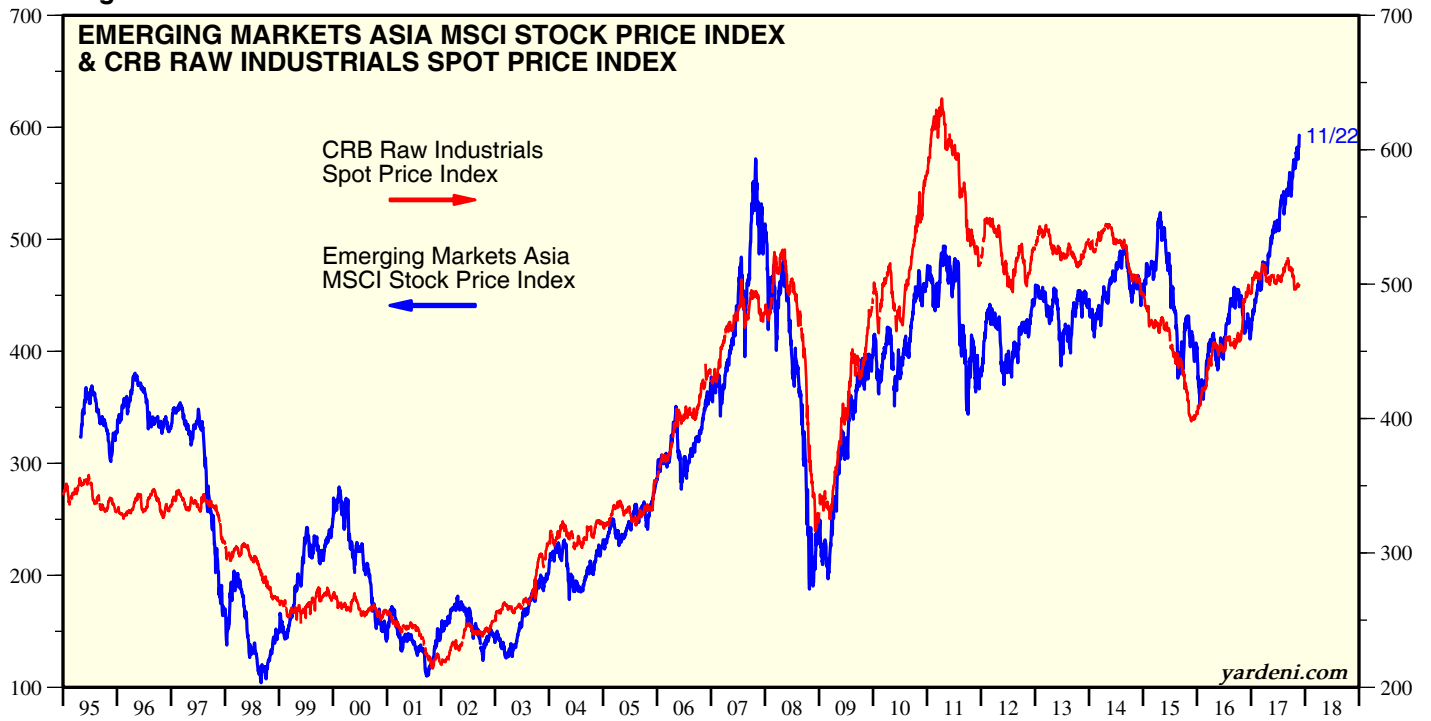
Figure 2.



Source: MSCI and Commodity Research Bureau.

# EM MSCI & Commodity Prices

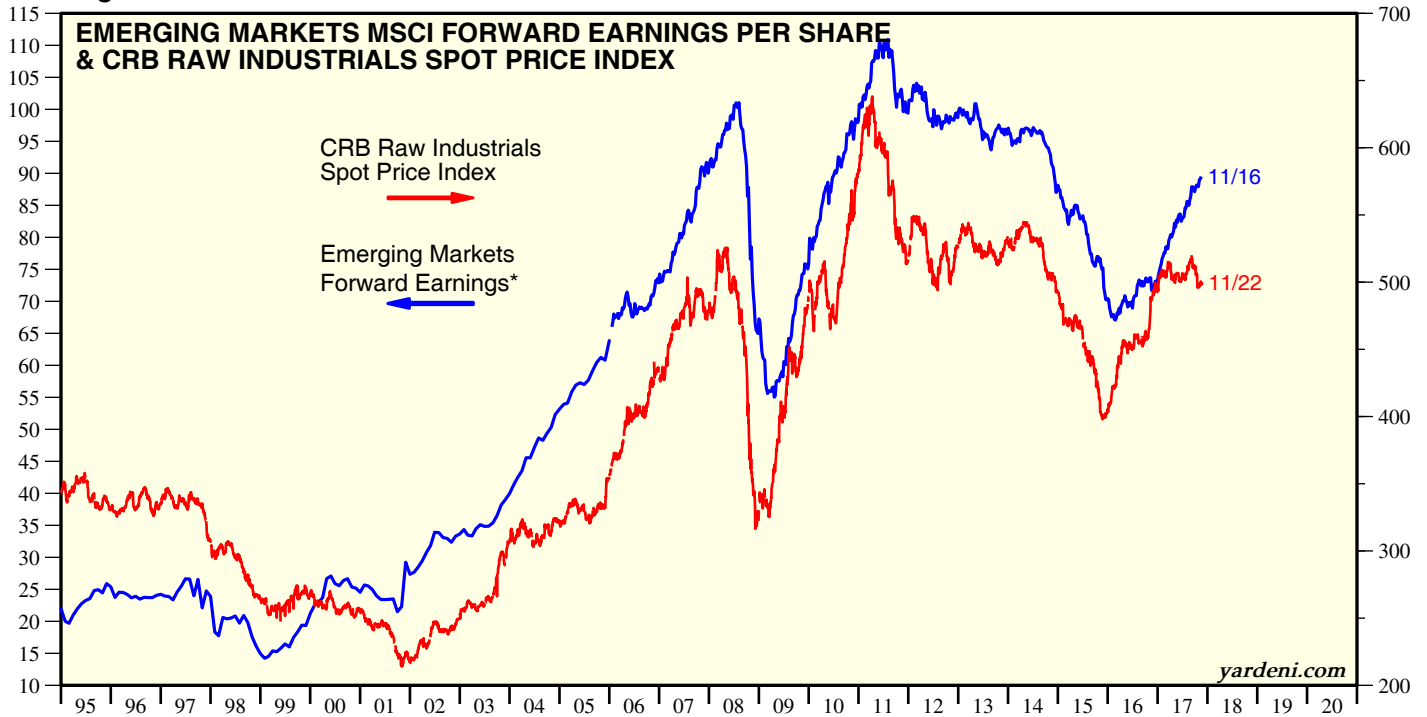
Figure 3.



Source: MSCI and Commodity Research Bureau.

# EM MSCI Forward Earnings & Commodity Prices

Figure 4.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

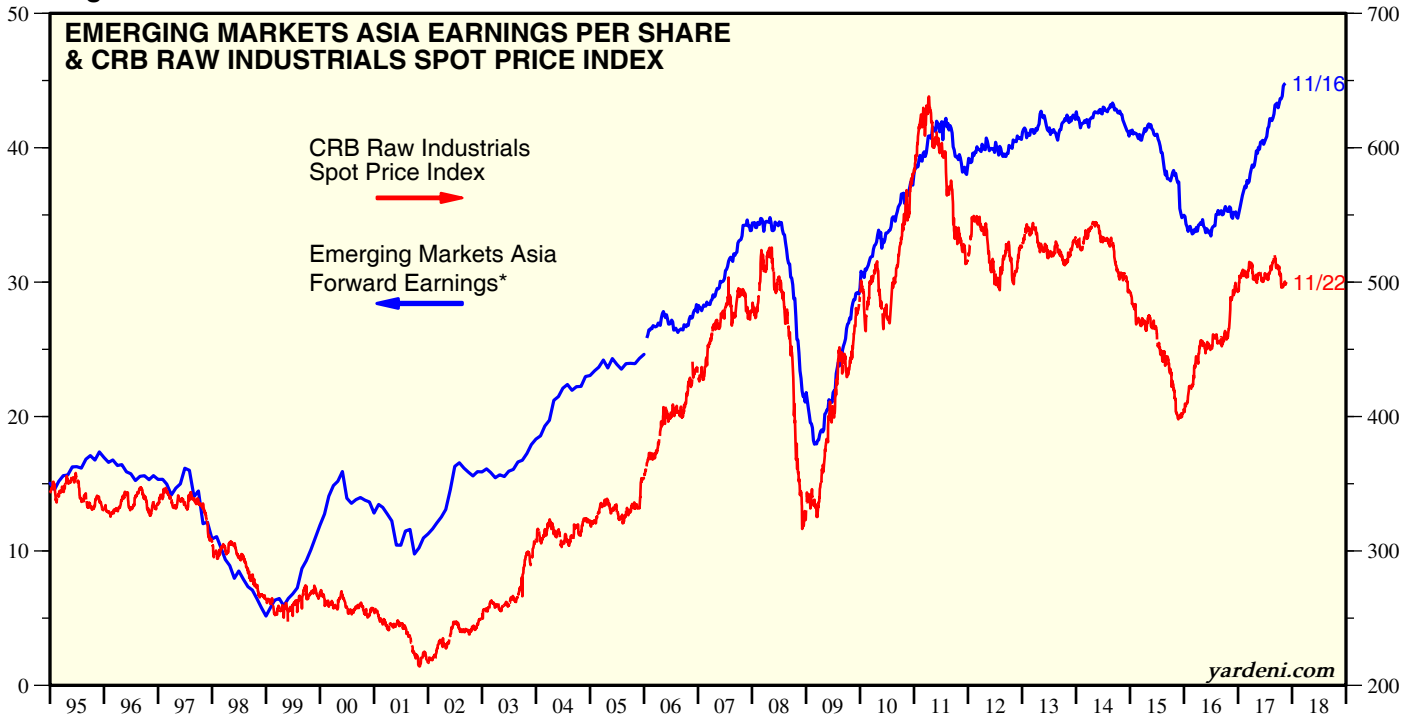
Figure 5.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

# EM MSCI Forward Earnings & Commodity Prices

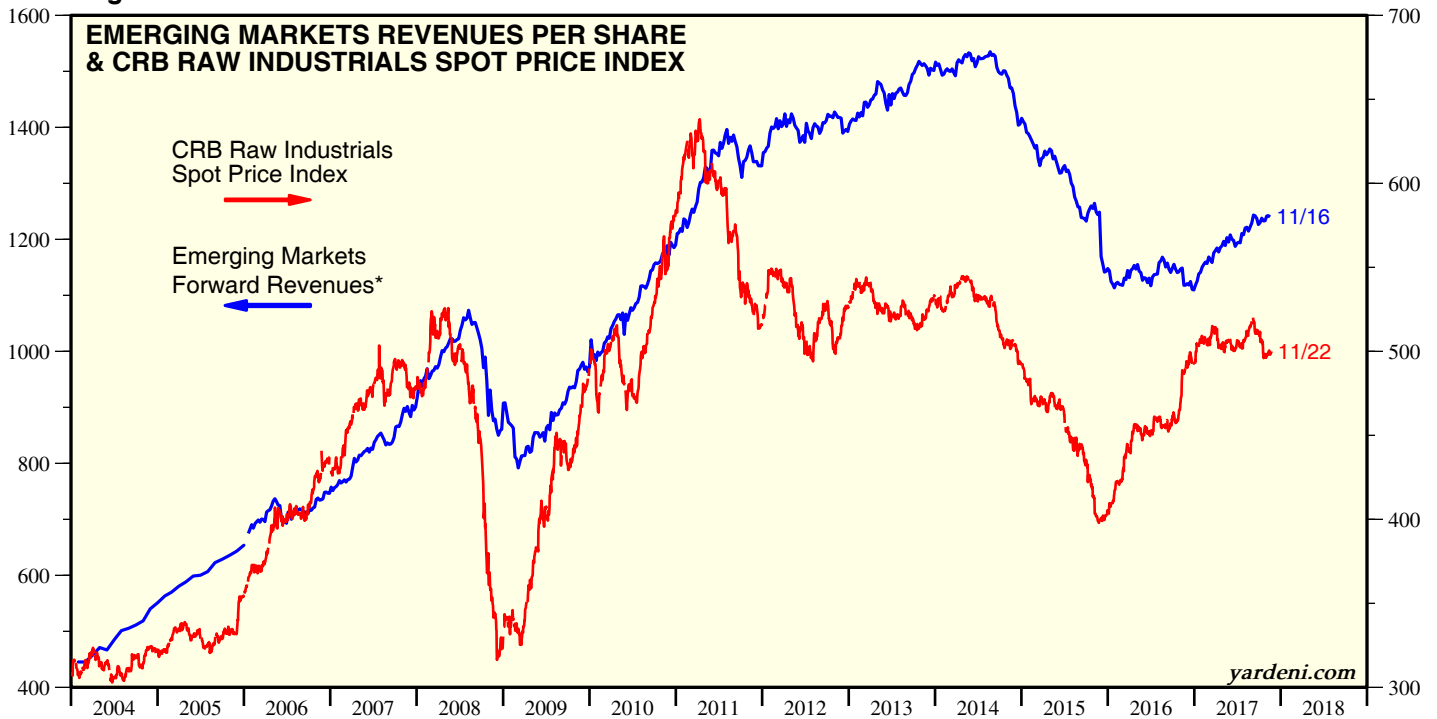
Figure 6.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
 Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

# EM MSCI Forward Revenues & Commodity Prices

Figure 7.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

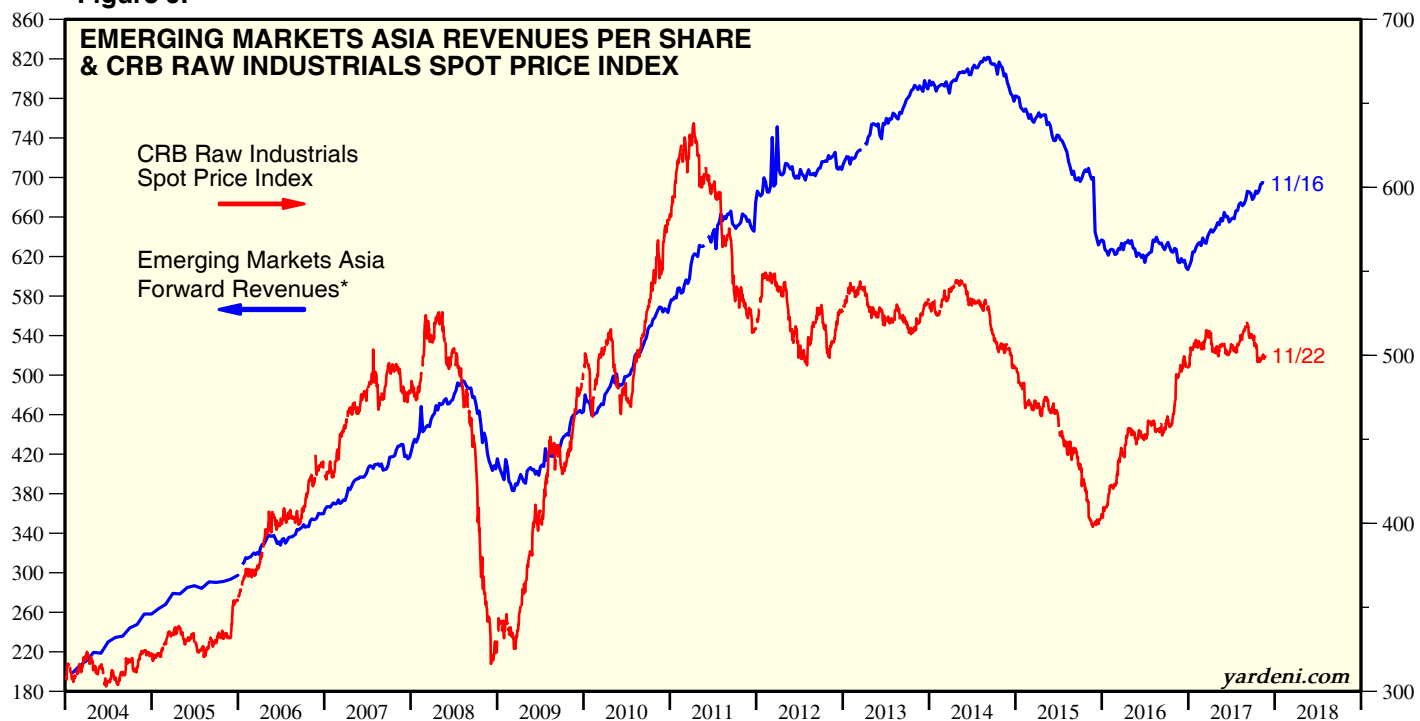
Figure 8.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

# EM MSCI Forward Revenues & Commodity Prices

Figure 9.

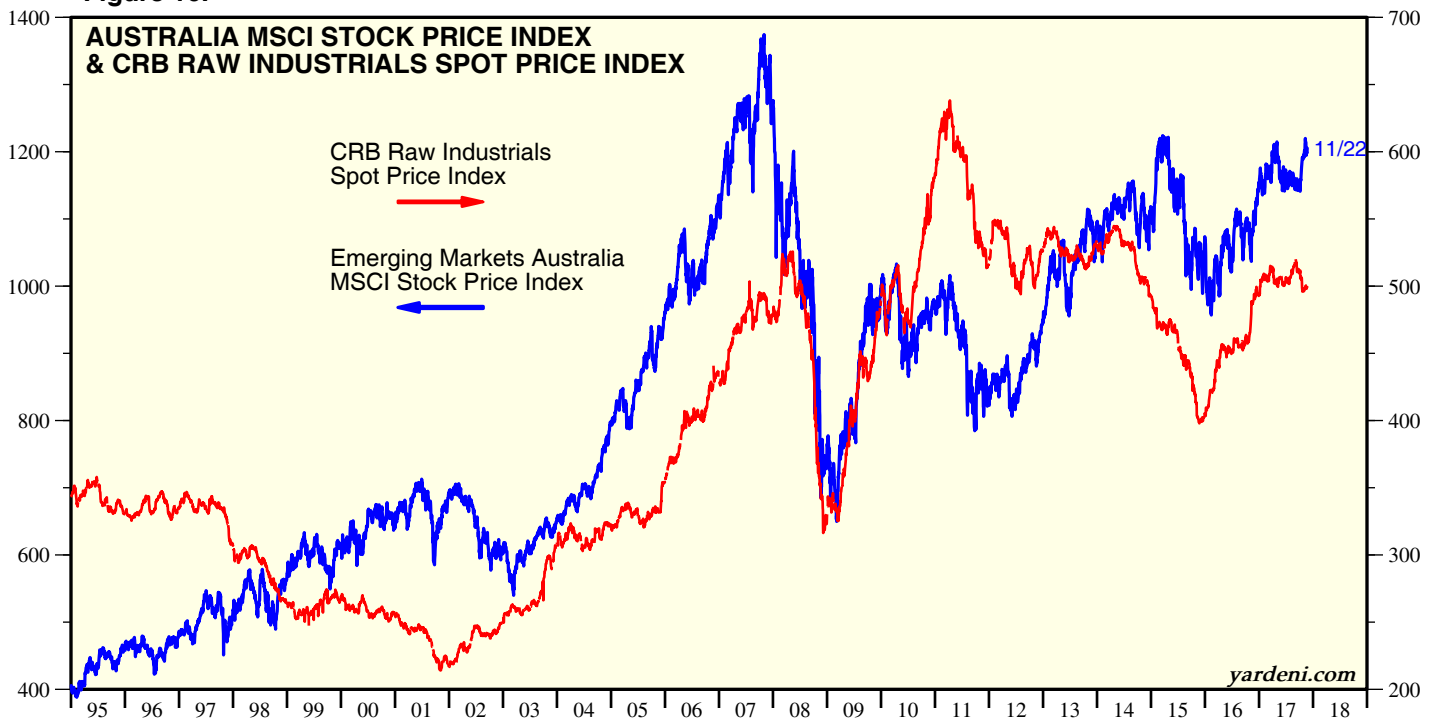


\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
 Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.



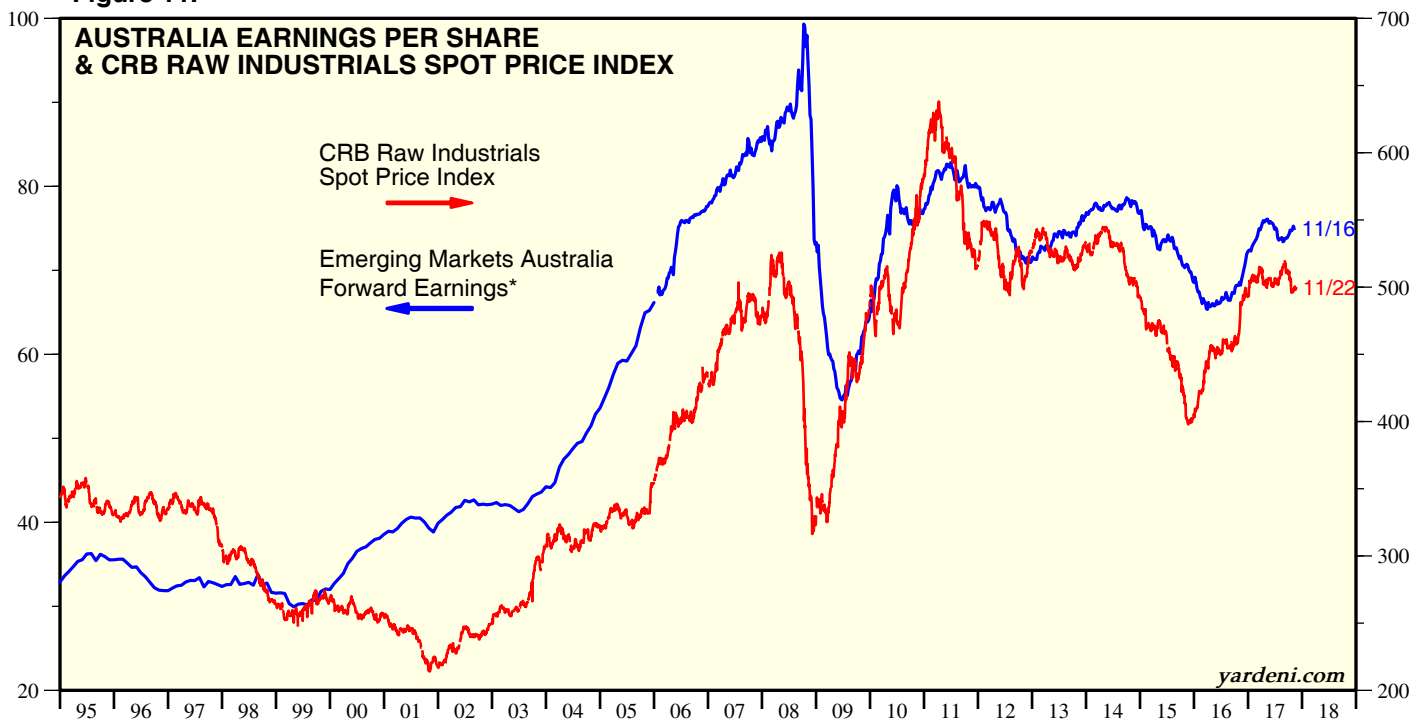
# Australia

Figure 10.



Source: MSCI and Commodity Research Bureau.

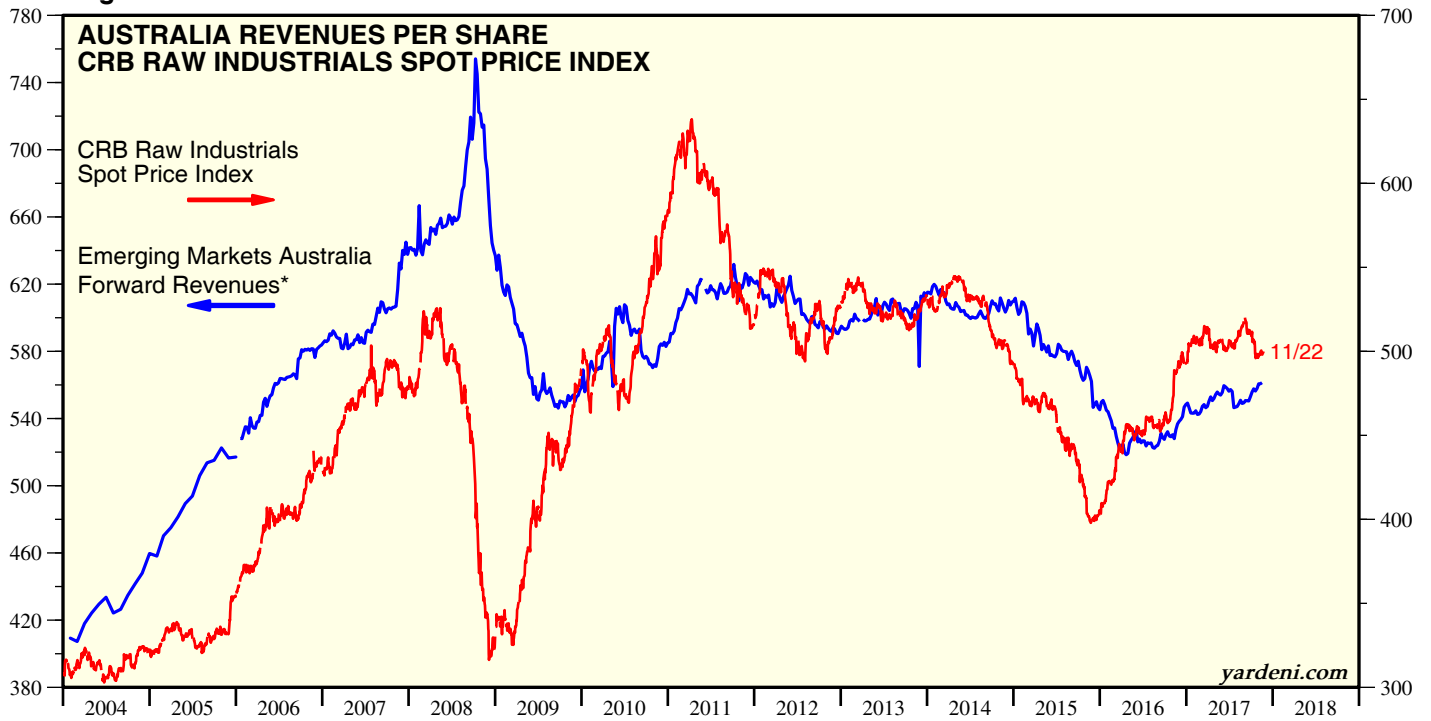
Figure 11.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

# Australia

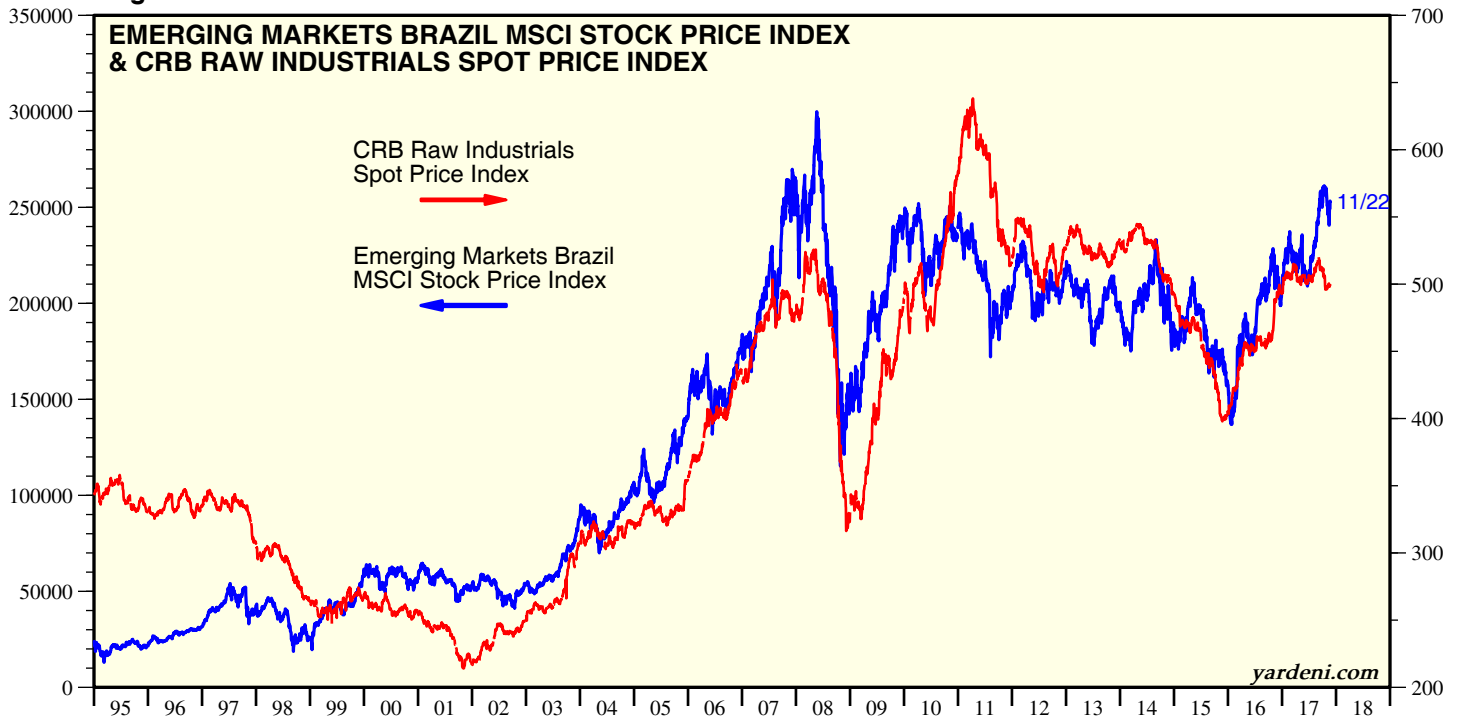
Figure 12.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

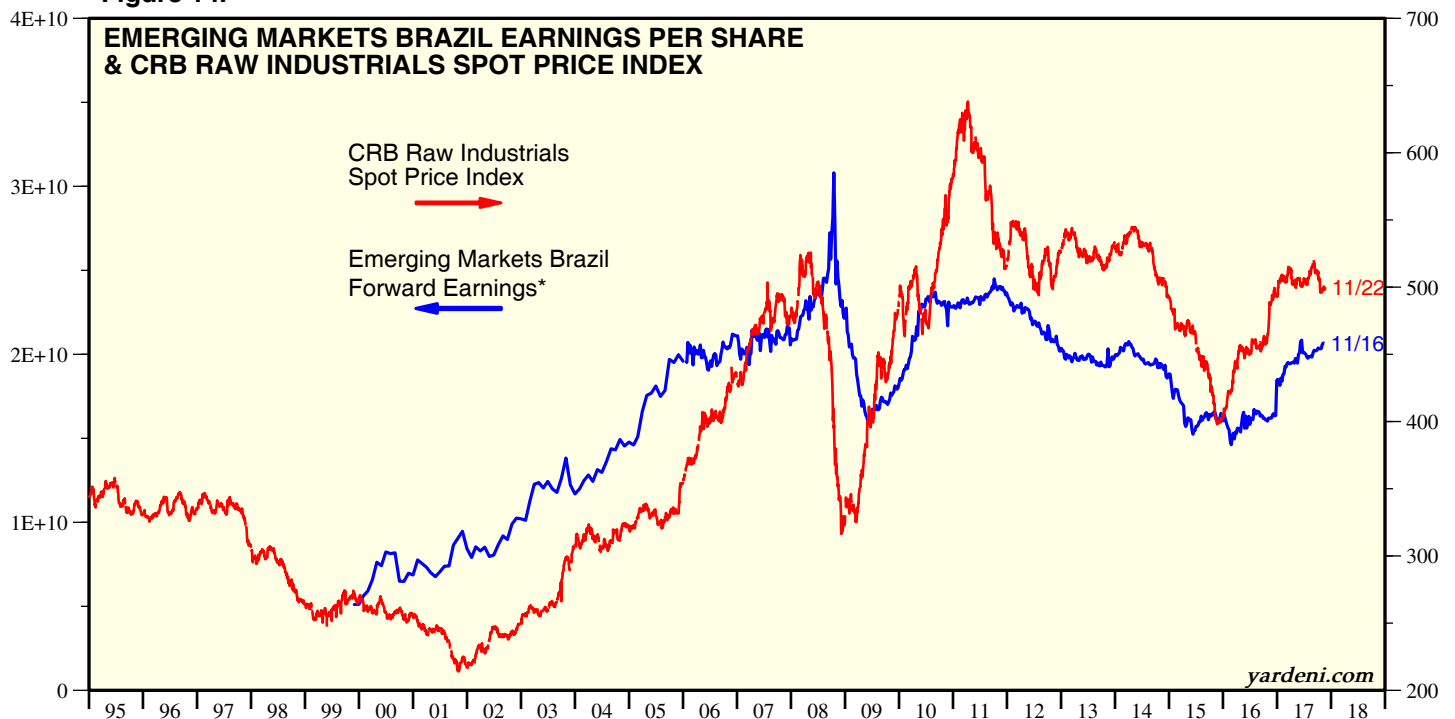
# Brazil

Figure 13.



Source: MSCI and Commodity Research Bureau.

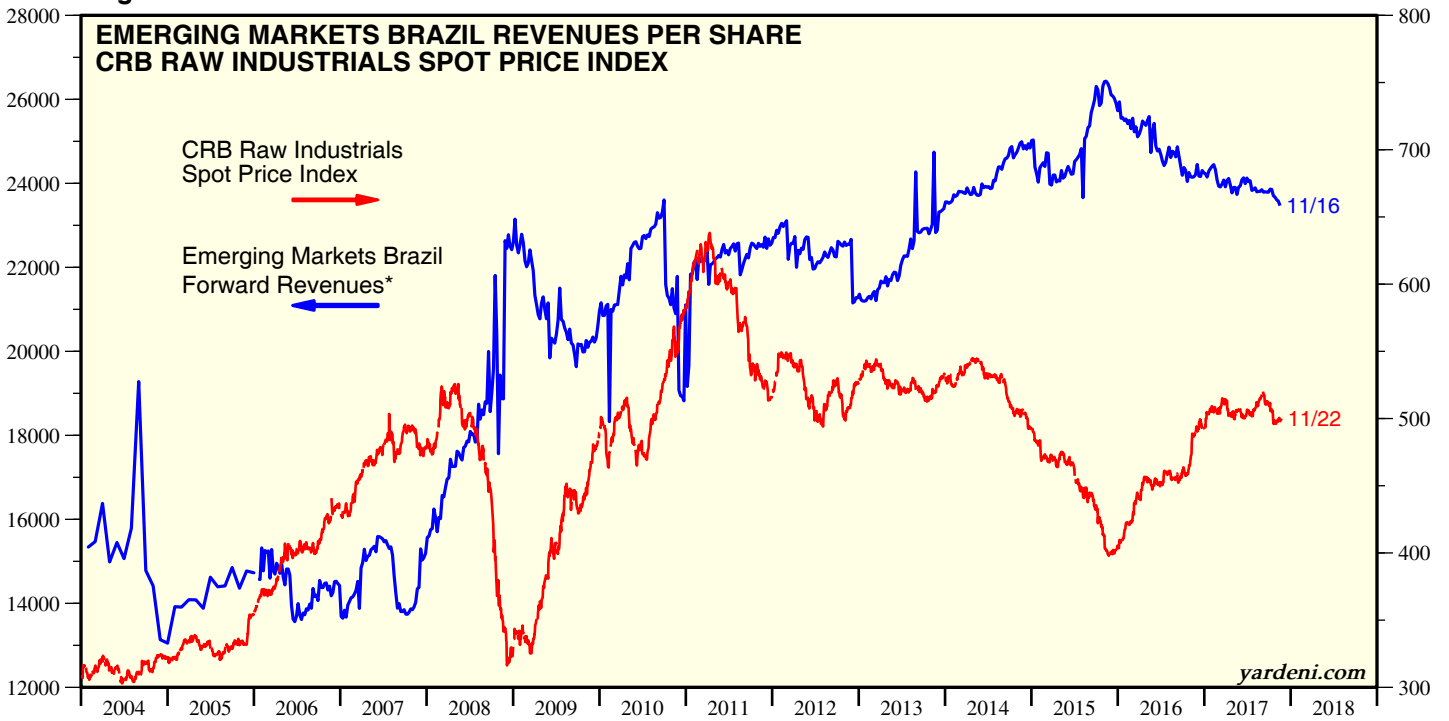
Figure 14.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

# Brazil

Figure 15.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
 Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

# China

Figure 16.



Source: MSCI and Commodity Research Bureau.

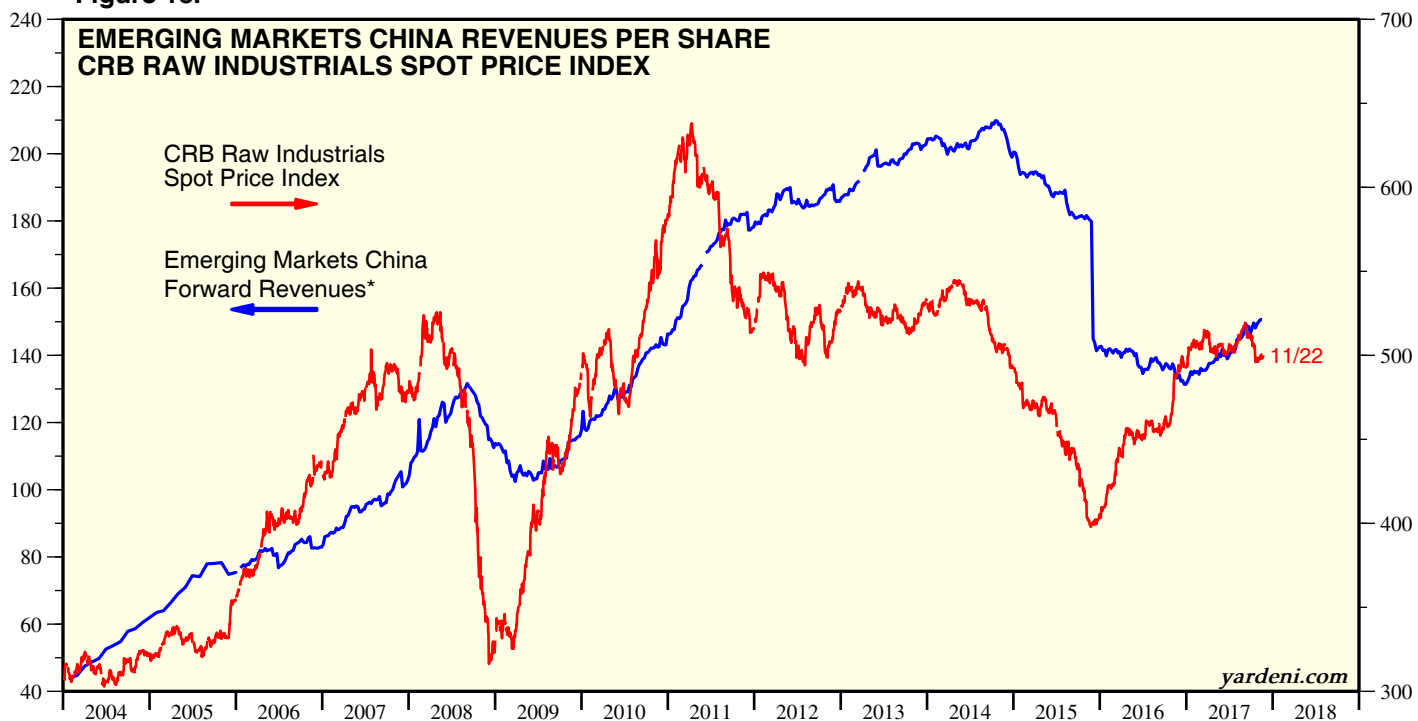
Figure 17.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

# China

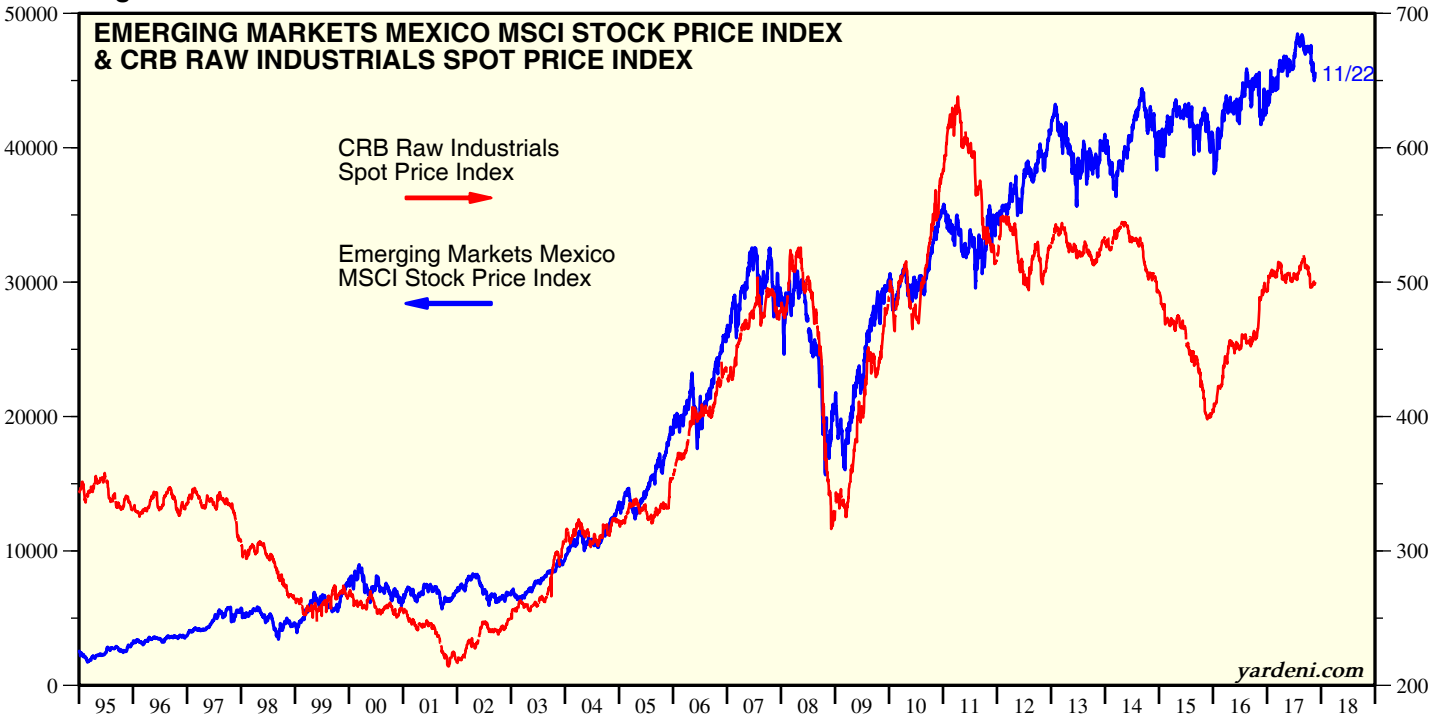
Figure 18.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
 Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

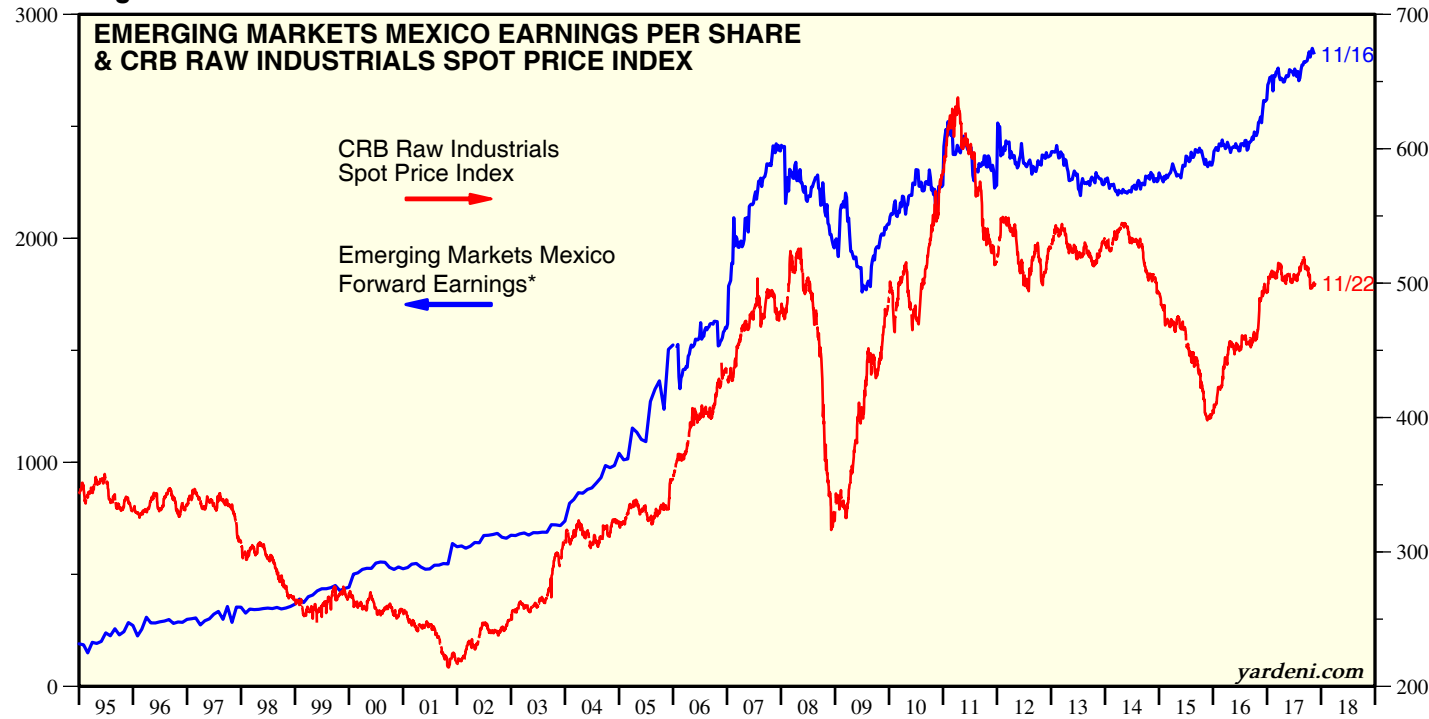
# Mexico

Figure 19.



Source: MSCI and Commodity Research Bureau.

Figure 20.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

# Mexico

Figure 21.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.



# South Africa

Figure 22.

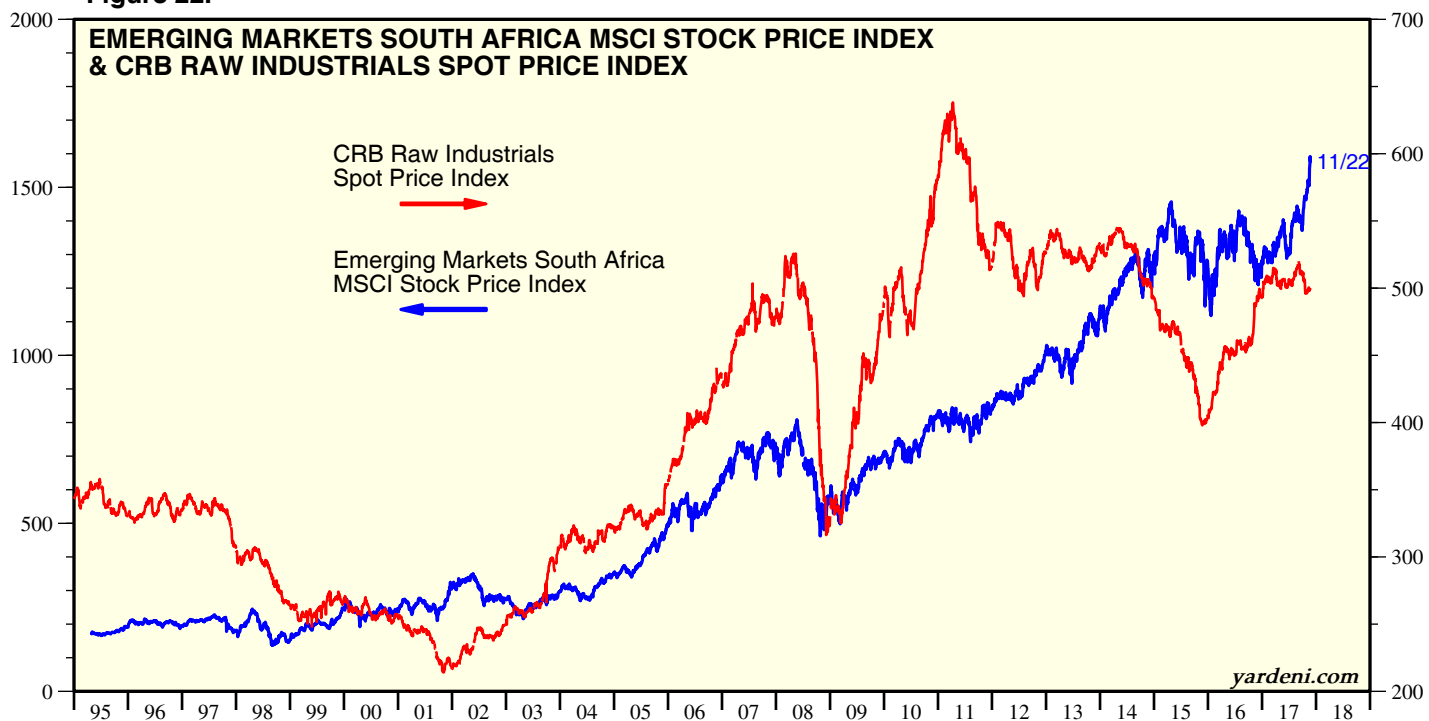
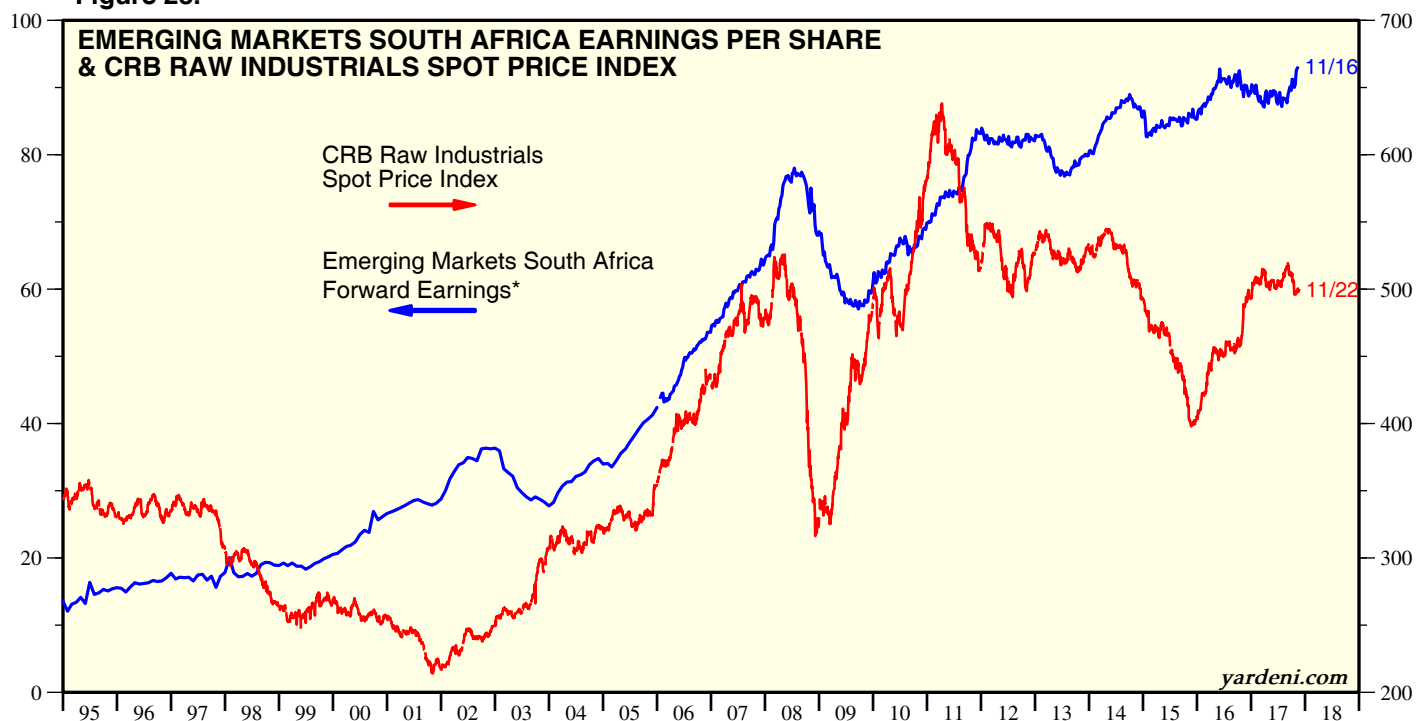
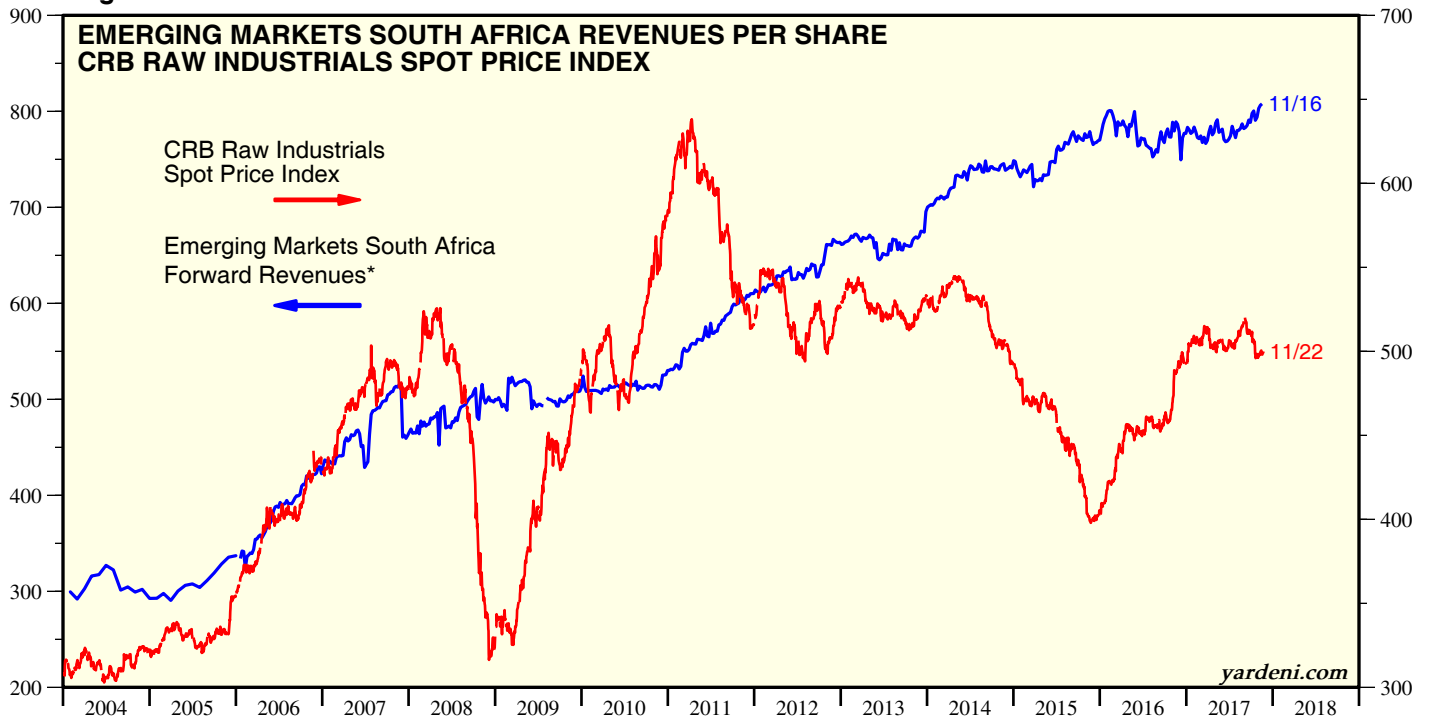


Figure 23.



# South Africa

Figure 24.



\* Time-weighted average of the consensus estimates for current and next year. Monthly through December 2005, weekly thereafter.  
 Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

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