

Non-member Economies Data Additions to Part I Tables of the Publication

With the continuing effort of augmenting the collection and evaluation of short-term economic statistics for the large emerging economies of Brazil, China, India, Indonesia, Russian Federation and South Africa (collectively referred to as BRICS) a number of key indicators have been added to the tables in Part I of the *Main Economic Indicator* (MEI) publication. Following the publication of the OECD Composite Leading Indicators for BRICS countries in April 2006, the October 2006 MEI was the first to contain BRICS countries data in the following Part I subject tables:

- The table 'CONSUMER PRICES' (all items, 2000=100) now has data for:
 - Brazil, India, Indonesia, Russian Federation, and South Africa.
- The table 'SHARE PRICES' (2000=100) now has data for:
 - Brazil, China, India, Indonesia and South Africa
- The table 'MONETARY AGGREGATES' – narrow and broad money aggregate indices (2000=100, seasonally adjusted) now has data for:
 - Brazil, China, India, Indonesia, Russian Federation and South Africa
- The table 'EXCHANGE RATES' (national currency units per US dollar) now has data for:
 - Brazil, China, India, Indonesia, Russian Federation and South Africa
- The table 'INTERNATIONAL TRADE' – exports less imports, imports, and exports (billions US dollars; monthly averages, seasonally adjusted) now have data for:
 - Brazil, China, India, Indonesia, Russian Federation and South Africa
- The table 'CURRENT BALANCE' (billions of US dollars, seasonally adjusted) now has data for:
 - Brazil, India, Indonesia, Russian Federation and South Africa

The inclusion of such indicators for these countries in Part I subject tables further highlights their growing interaction with the economies of OECD Member countries.

Care has been taken to choose those indicators which are most comparable with OECD Member country data, but as with all OECD Member countries, there are some exceptions. It should be noted that:

- 1 The Brazil share price index represents only 70% of market capitalization and the India share price index is calculated from only 30 stocks;
- 2 China share price indices are end of period;
- 3 M2 monetary aggregates are used to calculate broad money indices for China, Indonesia and the Russian Federation;
- 4 The M4 monetary aggregate is used to calculate the broad money index for Brazil;
- 5 The International Monetary Fund is the source for all BRICS countries for exchange rates, and also for current balance in the case of Brazil, Indonesia, Russian Federation and South Africa. These IMF sourced data often lag a month or two behind the member country exchange rate and current balance data which are collected directly by the OECD;
- 6 Imports for Brazil, the Russian Federation and South Africa are free-on-board (f.o.b).

The addition of these data is the result of ongoing work by the OECD Statistics Directorate to improve the quality and raise the profile of BRICS data. It is intended to expand the publication of BRICS data to other subjects in Part I of MEI in the near future. However, short-term economic statistics for these countries requires thorough evaluation with regard to their international comparability, etc., before being considered appropriate for publication alongside OECD Member country data in these tables.

In addition to the MEI paper publication, full historical time series for a wide range of subjects for BRICS countries is now available through the new OECD online data facility OECD.stat, which can be accessed through the OECD Statistics Portal at: <http://www.oecd.org/statistics/nm-countries>. For further information on this topic, please contact alena.brin@oecd.org.