

GFIE index April 2011

Comments from Mr. Pierre-Jean ALBRIEUX, President of the GFIE :

The increase of our index lowered by 2.28% in April: this decline is majorly due to the great results of March. These good overall results prove again that our activity is steady. On the whole, the members' observations are good and are correlated with a particularly high confidence index (5.78). The grades are comprised between 4/10 (for the two most severe members) and 9 (four members graded between 7 and 9). The only concerns remain in the global management: difficulties to find expertise, a delivery time that lasts longer, difficulties to reflect the inflation of raw material on prices. Even more irritating, there is an emergence of new firms that slash prices on the Internet. About this, we can only advise the buyers to study in detail the different offers before making a decision. It is not proper to ask for technical advice and price offers and then buy wherever these same services, unless there is a guarantee, on the long run, that one is able to manage oneself alone. The best service always has its price, and this is true for the buyer as well as for the supplier –the first one pays the latter only according to the number of orders received.

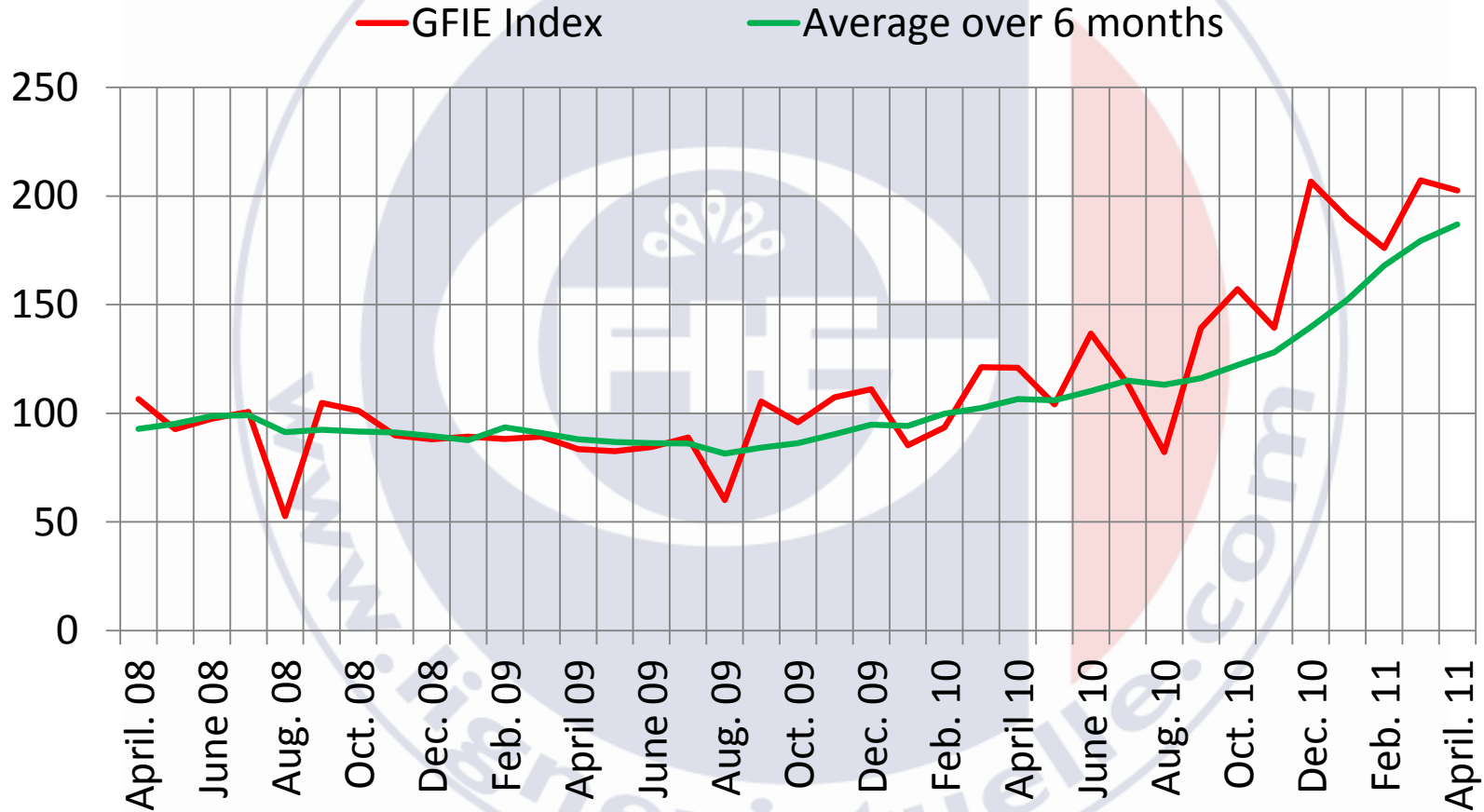
Trust Index
5,78

Book bill
1,087

Index variation over the month of March
- 2,28 %

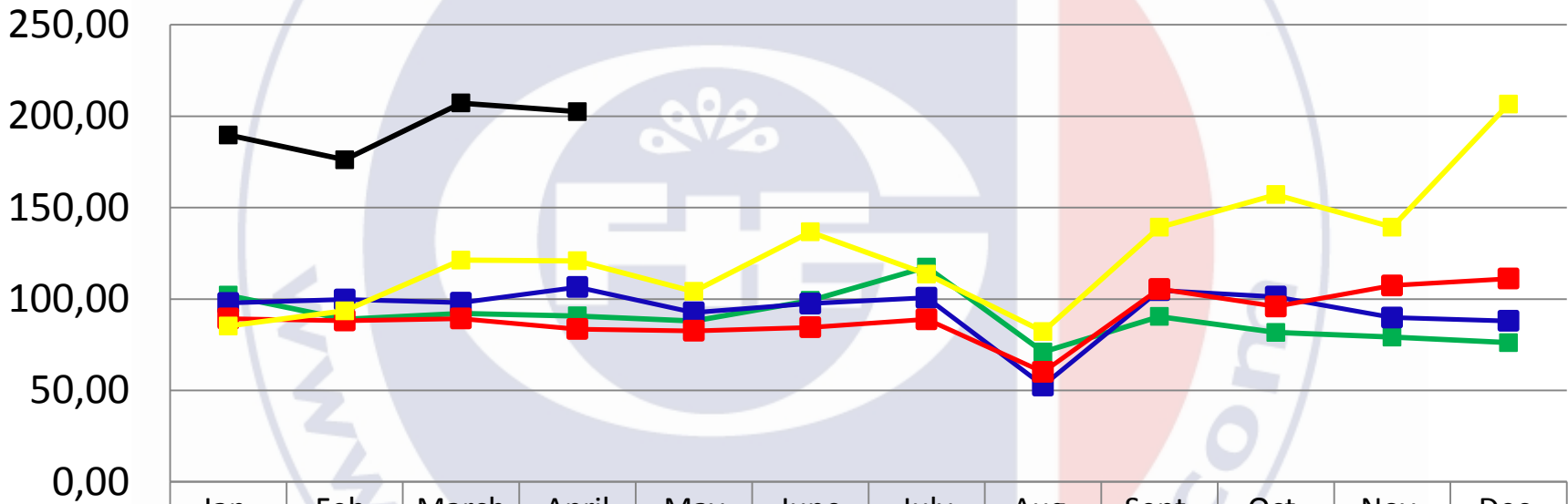
	May-10	June-10	July-10	Aug-10	Sept-10	Oct-10	Nov-10	Dec-10	Jan-10	Feb-10	March-11	April-11
GFIE Index	104,1	136,7	113,6	82,2	139,2	157,1	139,3	206,64	189,7	176,11	207,21	202,49
Average over 6 months	106,02	110,28	115,01	113,12	116,12	122,15	128,02	139,67	152,36	168,01	179,34	186,91

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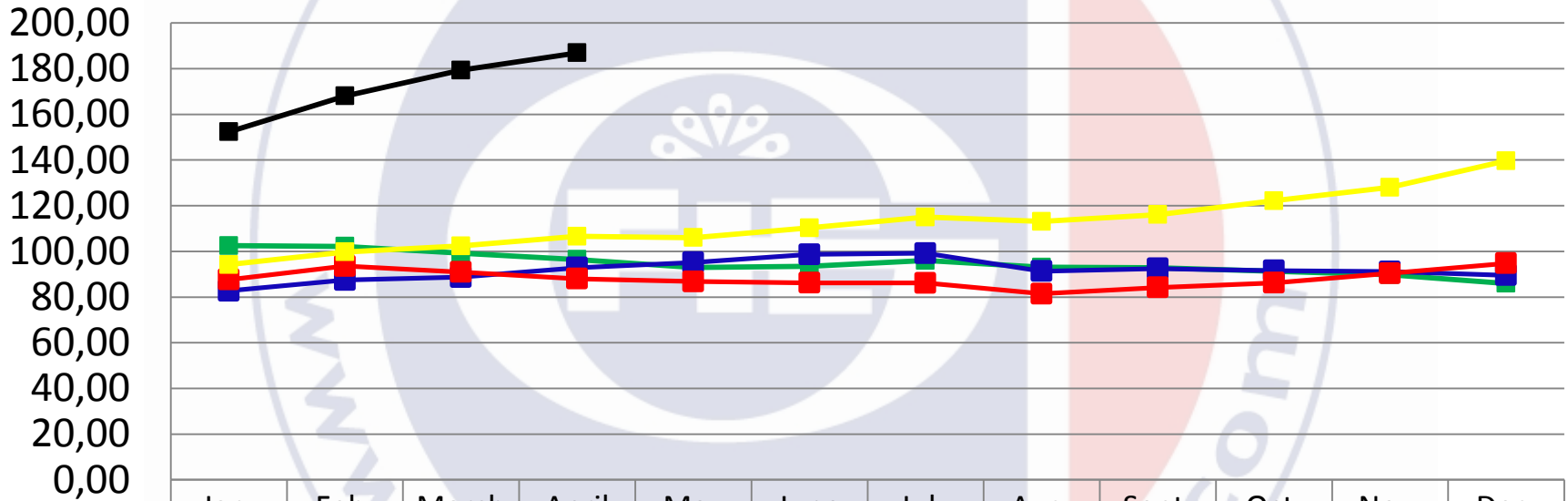
Evolution of the GFIE index between 2007 & 2011



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2007	102,04	88,87	92,04	90,71	87,92	99,15	117,41	71,02	90,39	81,69	79,12	76,09
2008	97,85	99,70	97,96	106,50	92,66	97,50	100,70	52,70	104,78	101,25	89,80	88,02
2009	89,26	88,17	89,27	83,50	82,60	84,46	88,89	60,12	105,49	95,87	107,40	111,10
2010	85,23	93,54	121,23	120,90	104,10	136,70	113,60	82,20	139,20	157,10	139,30	206,64
2011	189,70	176,11	207,21	202,49								

GFIE index April 2011

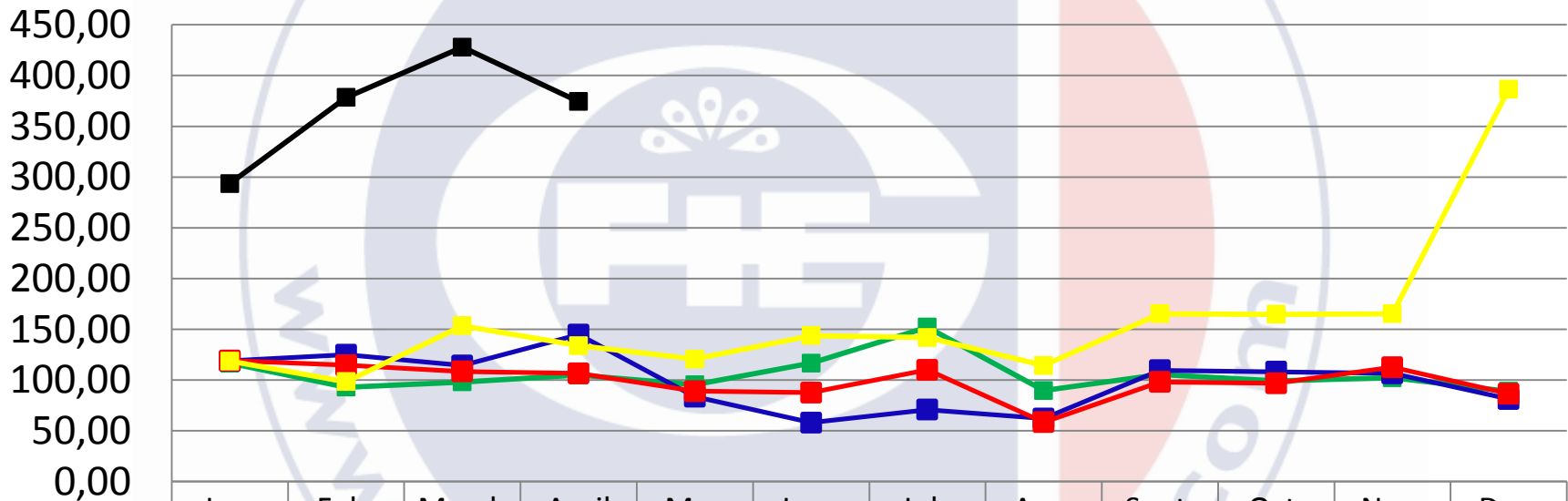
Evolution of the average over 6 months between 2007 & 2011



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
■ 2007	102,50	102,20	99,17	96,44	92,97	93,46	96,02	93,04	92,77	91,26	89,80	85,95
■ 2008	82,69	87,47	88,74	92,87	95,13	98,70	99,17	91,34	92,47	91,60	91,12	89,54
■ 2009	87,64	93,55	90,96	88,00	86,80	86,21	86,15	81,47	84,18	86,24	90,37	94,81
■ 2010	94,20	99,77	102,40	106,57	106,02	110,28	115,01	113,12	116,12	122,15	128,02	139,67
■ 2011	152,36	168,01	179,34	186,91								

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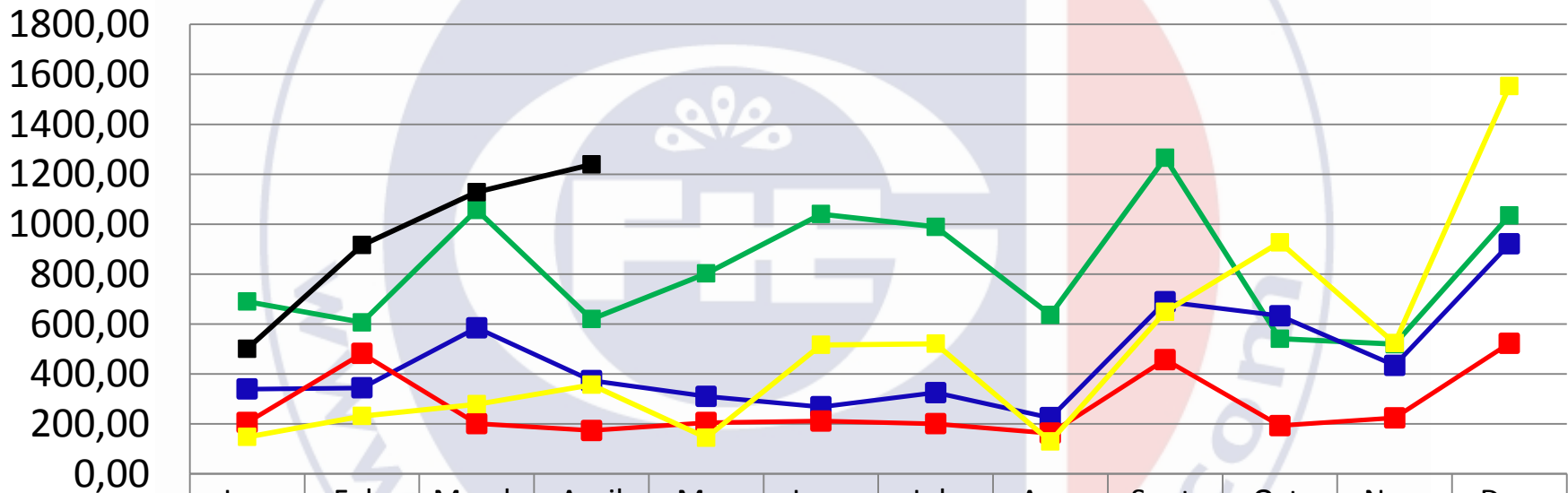
Electronic goods index



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2007	116,67	92,93	98,16	104,80	95,32	116,67	152,12	89,62	105,53	99,23	102,19	88,92
2008	118,86	124,98	114,33	144,72	83,52	58,08	70,74	62,04	109,65	108,12	106,61	81,28
2009	119,21	114,63	108,37	106,60	89,03	87,67	110,00	58,42	98,12	96,78	112,59	86,46
2010	118,60	98,40	153,51	133,88	120,61	143,77	141,82	114,27	165,36	164,78	165,24	386,59
2011	293,50	378,44	427,96	374,30								

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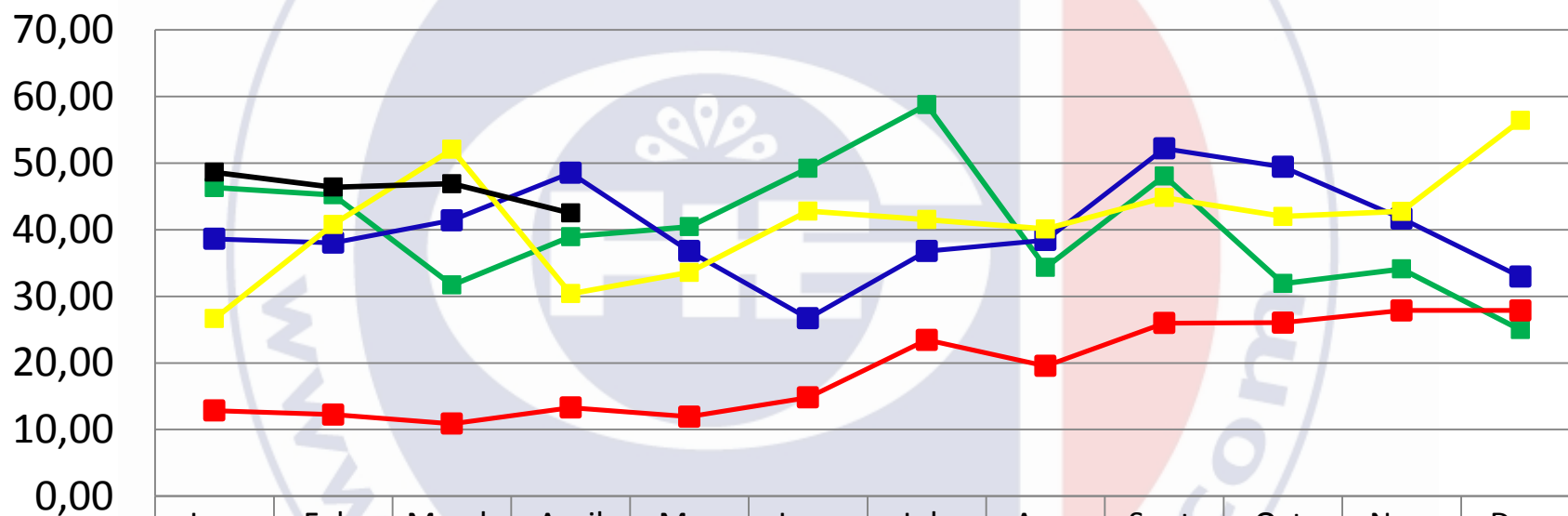
Machines, products and services to production index



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2007	689,83	606,39	1056,7	619,72	802,40	1040,4	988,97	636,44	1265,3	540,88	519,25	1034,6
2008	339,57	343,86	584,98	373,20	309,98	268,32	325,01	224,78	689,39	633,02	434,58	920,57
2009	205,66	481,87	201,23	173,66	205,11	211,62	200,49	162,88	457,35	193,35	224,16	522,48
2010	147,52	231,75	278,88	356,81	144,97	516,57	521,23	130,10	648,89	927,18	523,33	1552,8
2011	500,98	916,13	1128,1	1238,9								

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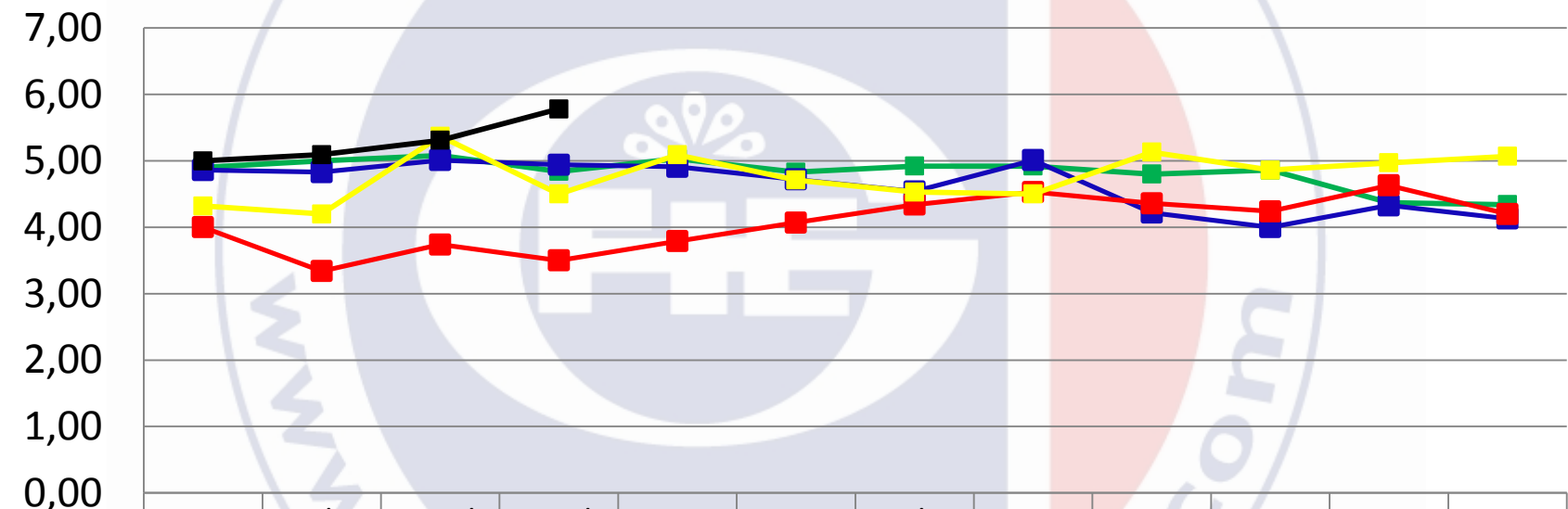
Export index



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2007	46,33	45,23	31,69	38,96	40,46	49,24	58,77	34,34	48,08	31,92	34,11	24,99
2008	38,63	38,05	41,42	48,54	36,80	26,69	36,80	38,44	52,20	49,43	41,69	32,96
2009	12,85	12,25	10,89	13,30	11,92	14,81	23,45	19,55	25,99	26,04	27,88	27,87
2010	26,64	40,80	52,06	30,40	33,59	42,81	41,52	40,12	44,84	42,00	42,76	56,41
2011	48,62	46,41	46,92	42,51								

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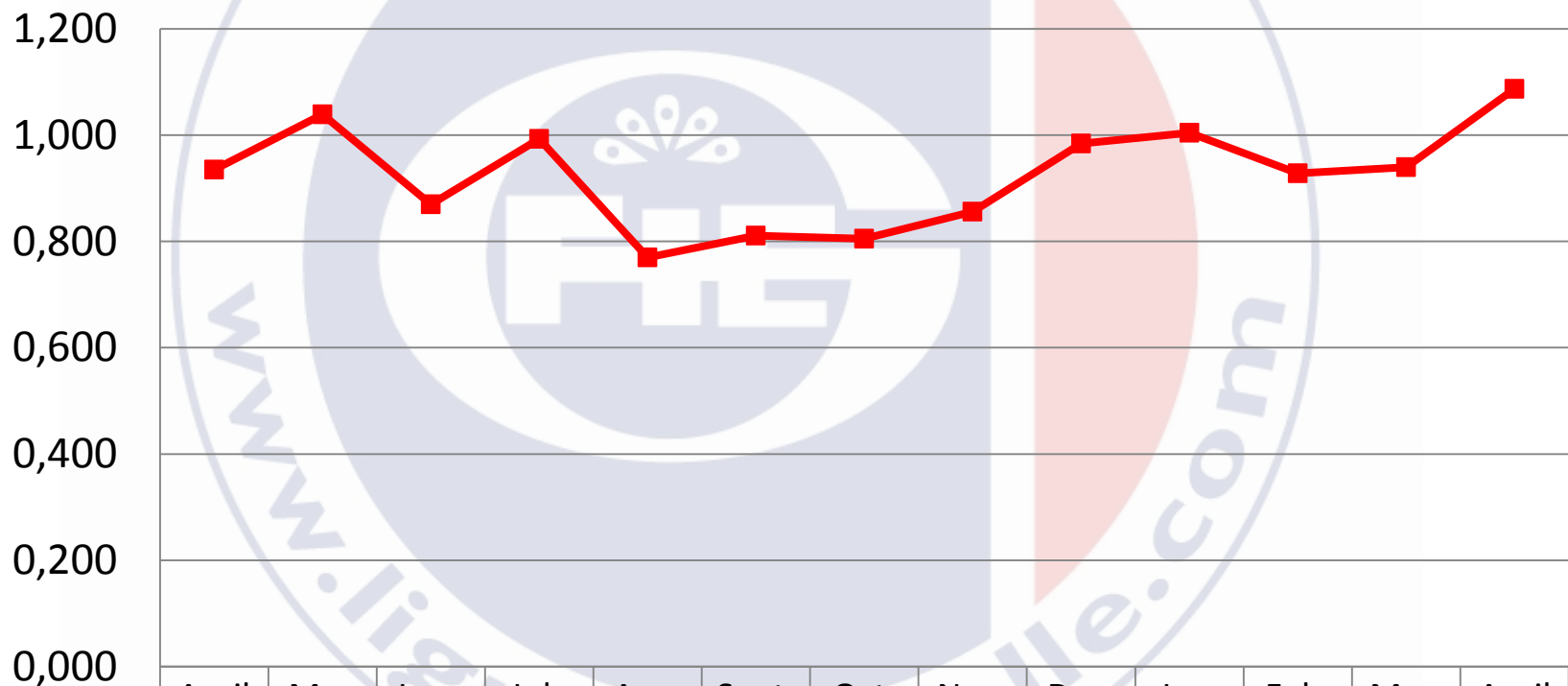
Trust index



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2007	4,90	5,00	5,08	4,84	5,03	4,83	4,92	4,92	4,80	4,86	4,37	4,34
2008	4,86	4,83	5,01	4,94	4,91	4,72	4,54	5,01	4,22	4,00	4,33	4,13
2009	4,00	3,34	3,74	3,50	3,79	4,07	4,34	4,53	4,36	4,24	4,63	4,20
2010	4,32	4,20	5,37	4,50	5,09	4,71	4,53	4,50	5,13	4,86	4,97	5,07
2011	5,00	5,09	5,31	5,78								

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Book Bill



	April 10	May 10	June 10	July 10	Aug. 10	Sept. 10	Oct. 10	Nov. 10	Dec. 10	Jan. 11	Feb. 11	Mar. 11	April 11
■ Book Bill	0,935	1,039	0,870	0,993	0,770	0,811	0,805	0,856	0,984	1,004	0,928	0,940	1,087