

GFIE index March 2011

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

This last month enables us to have an overall view of the first quarter of 2011. First of all, figures are improving. We can also notice that the delivery delays have increased because of a sudden rise in production equipment demand after two lean years but also because of the persistent lack of visibility. We have not (yet?) been affected by the problems concerning the Japanese product supply. The problem we encounter today is more about the sensible rise in the prices of raw materials. The consequences of this rise are all the more difficult to handle as many buying department refuse to negotiate with their suppliers: another bad practice that Jean-Claude Verlot took note of. Another weed which can be added to the “excel-buyer” garden; can it even be called a garden anymore?

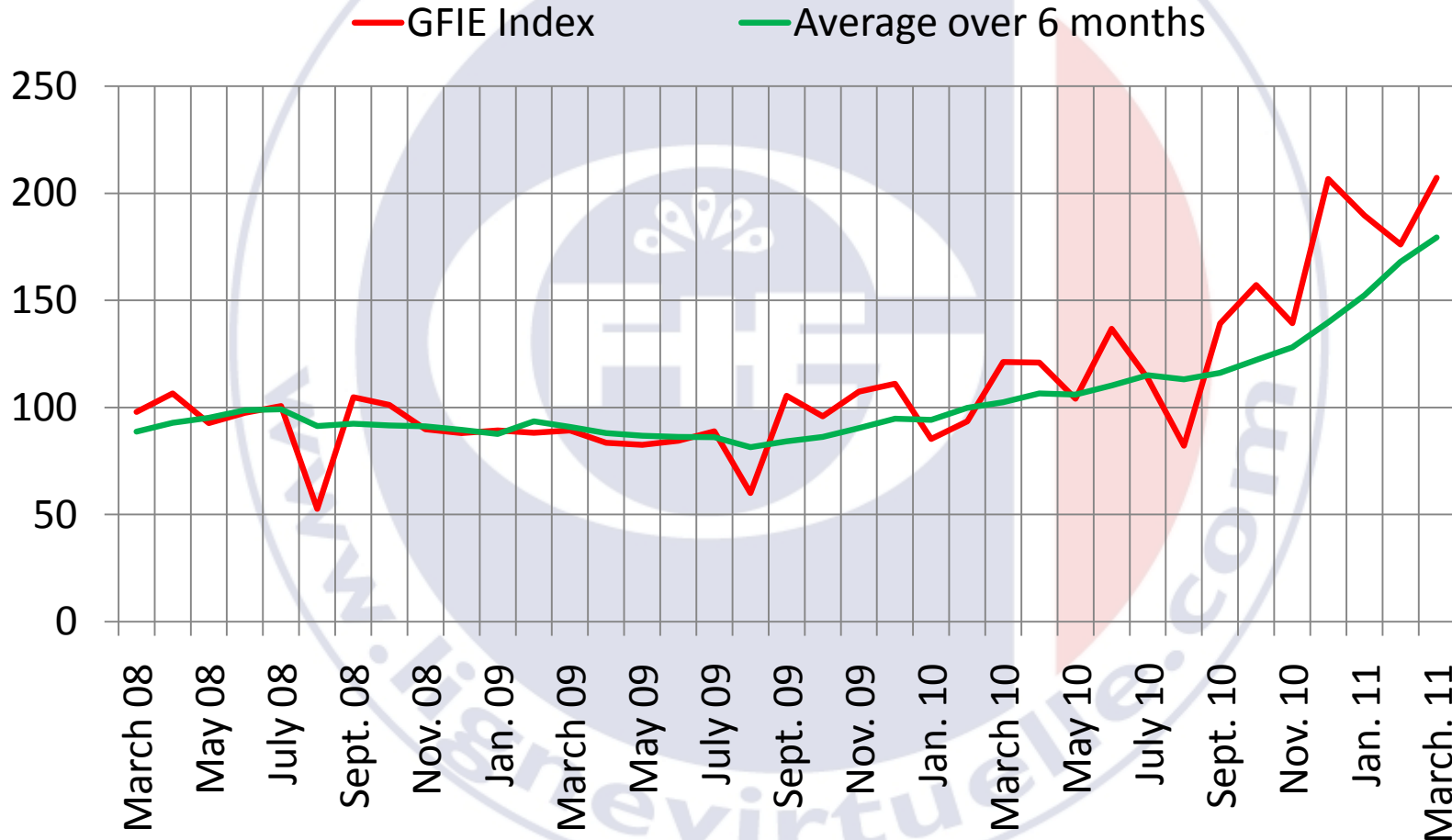
Trust Index
5,31

Book bill
0,940

Index variation over the month of February
+ 17.66 %

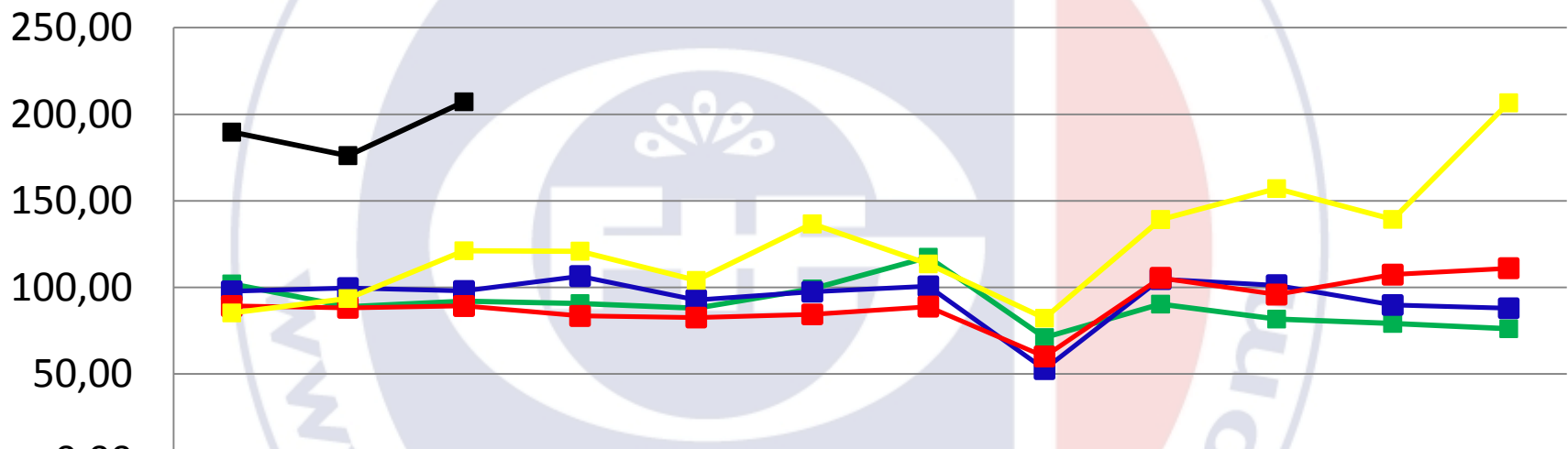
	April-10	May-10	June-10	July-10	Aug-10	Sept-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11
GFIE Index	120,9	104,1	136,7	113,6	82,2	139,2	157,1	139,3	206,64	189,7	176,11	207,21
Average over 6 months	106,57	106,02	110,28	115,01	113,12	116,12	122,15	128,02	139,67	152,36	168,01	179,34

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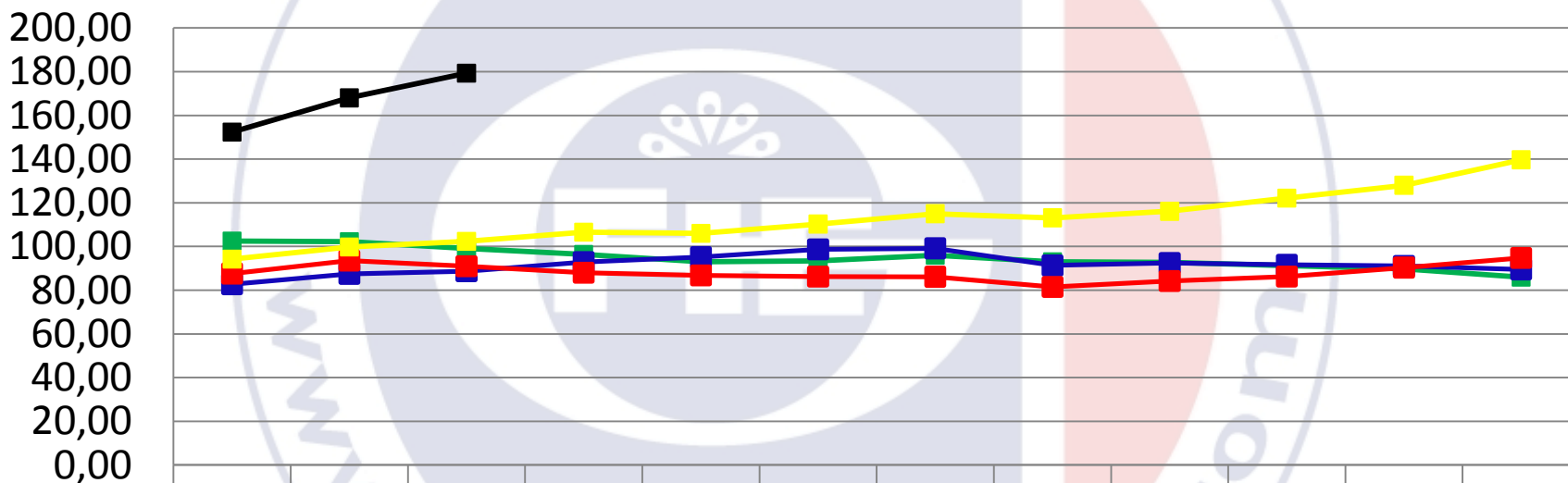
Evolution of the GFIE index between 2007 & 2011



	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									

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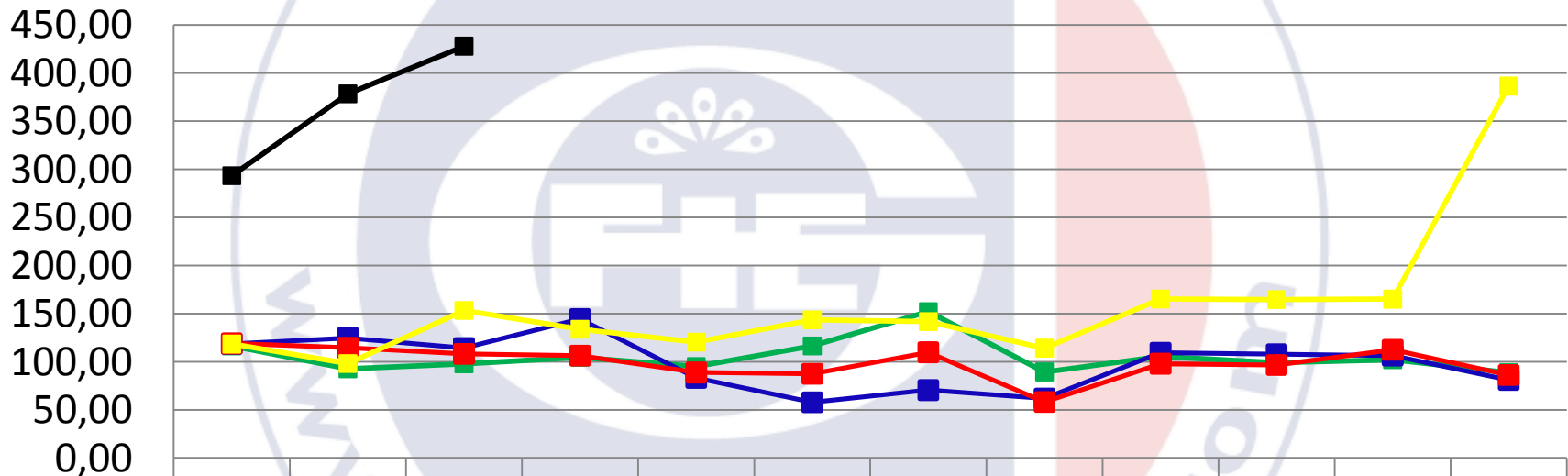
Evolution of the average over 6 months between 2007 & 2011



	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									

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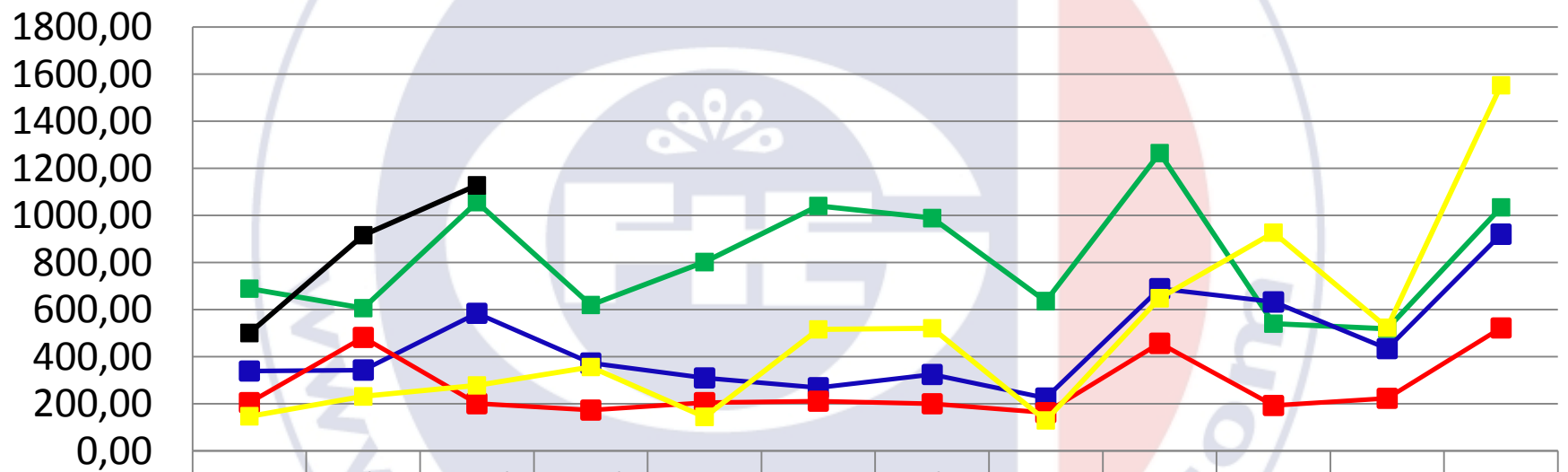
Electronic goods index



	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									

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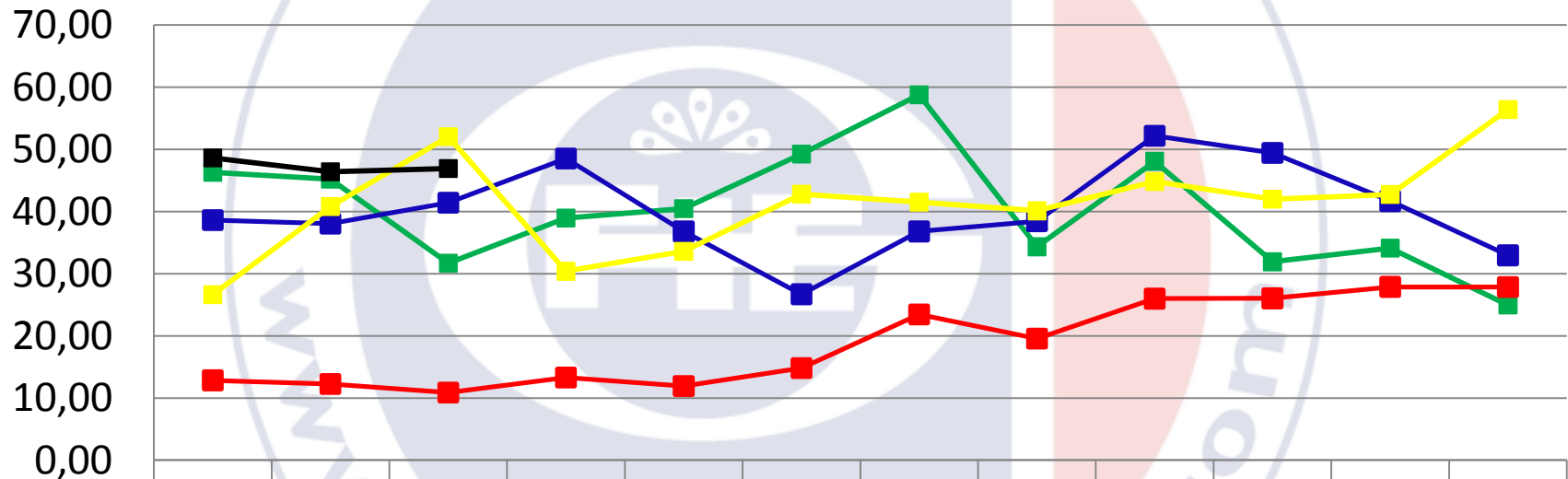
Machines, products and services to production index



	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									

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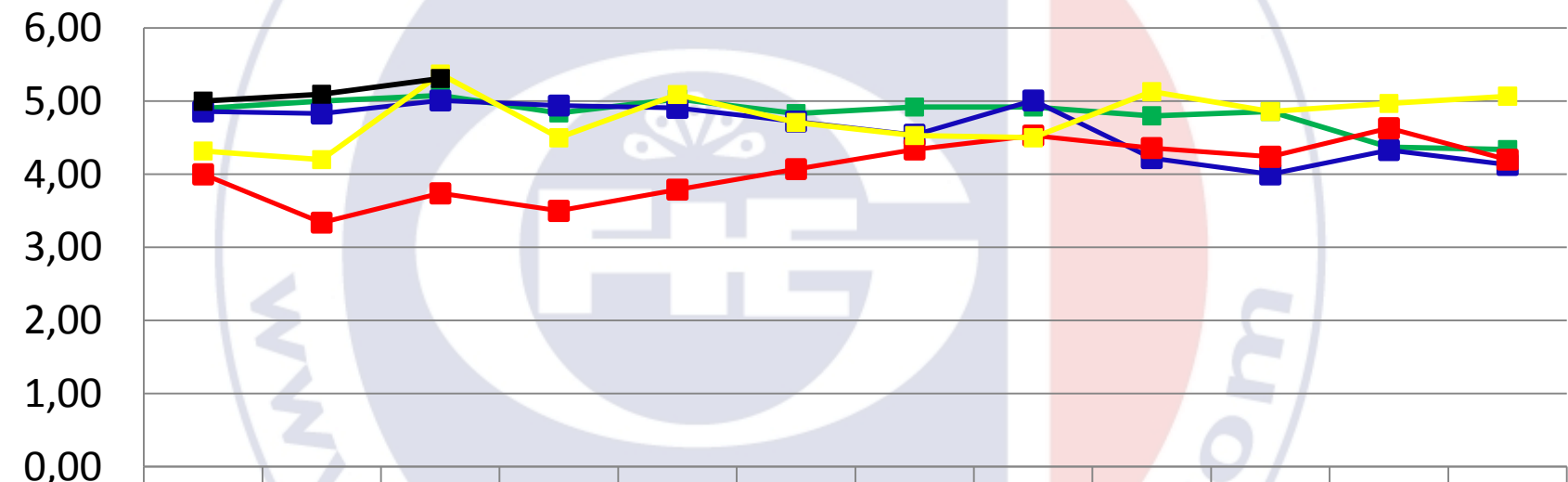
Export index



	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									

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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									

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Book Bill

