

GFIE index May 2011

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

- In May, the GFIE index has grown by more than 32% compared with the month of April; meanwhile, the trust index has remained high at 5.58. Nevertheless, one must point out that there was neither vacations nor legal holydays during the month of May.
- All indexes have increased apart from the export index which stands at the same level as the previous years (except 2009 which was an *Annus Horribilis*).
- Regardless of these good global results, some members of the GFIE have noticed that the amount of orders is lightly decreasing and that the expensive metal prices are currently cutting the gross margin.

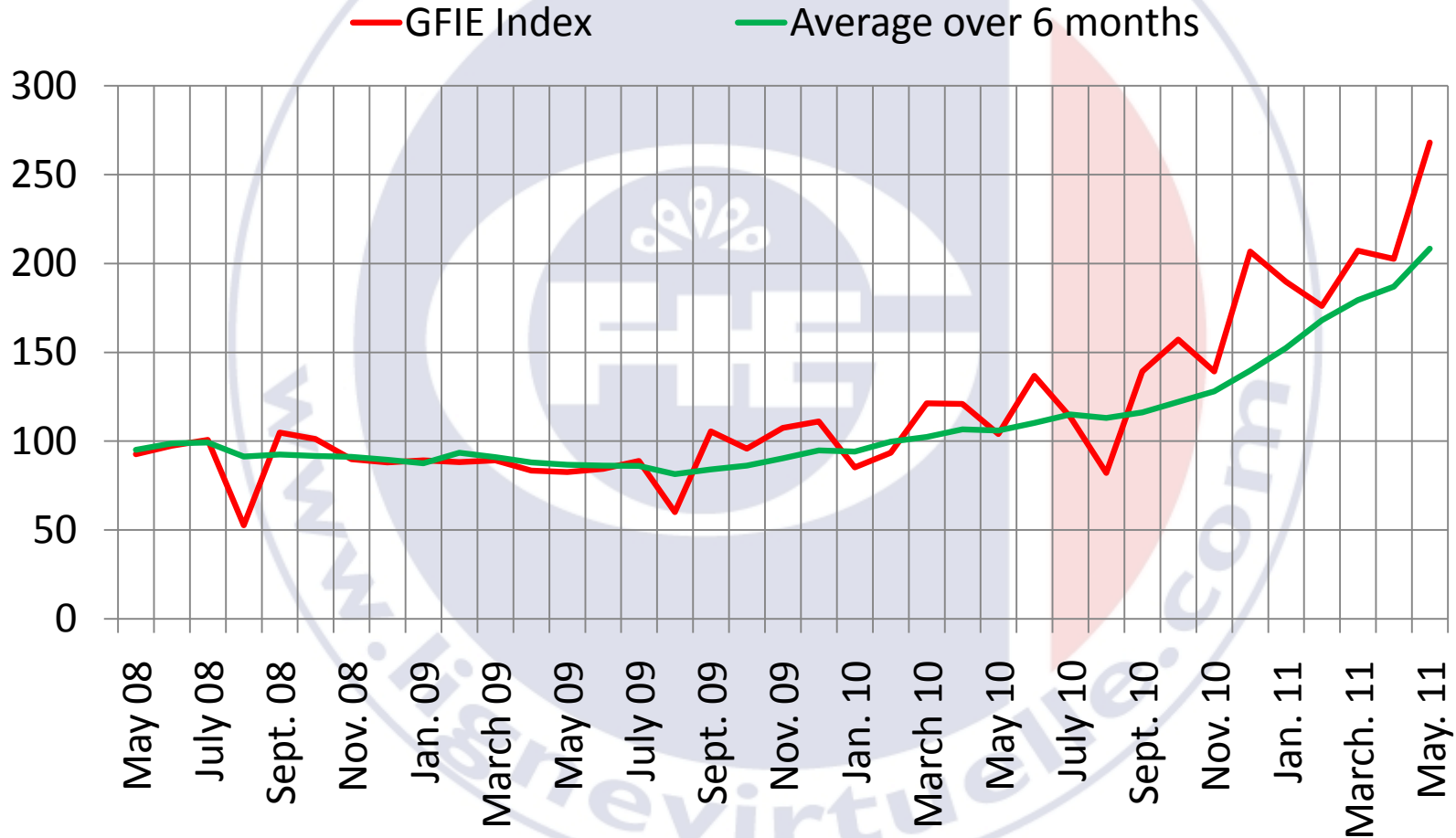
Trust Index
5.58

Book bill
0.988

Index variation over the month of April
+ 32.36 %

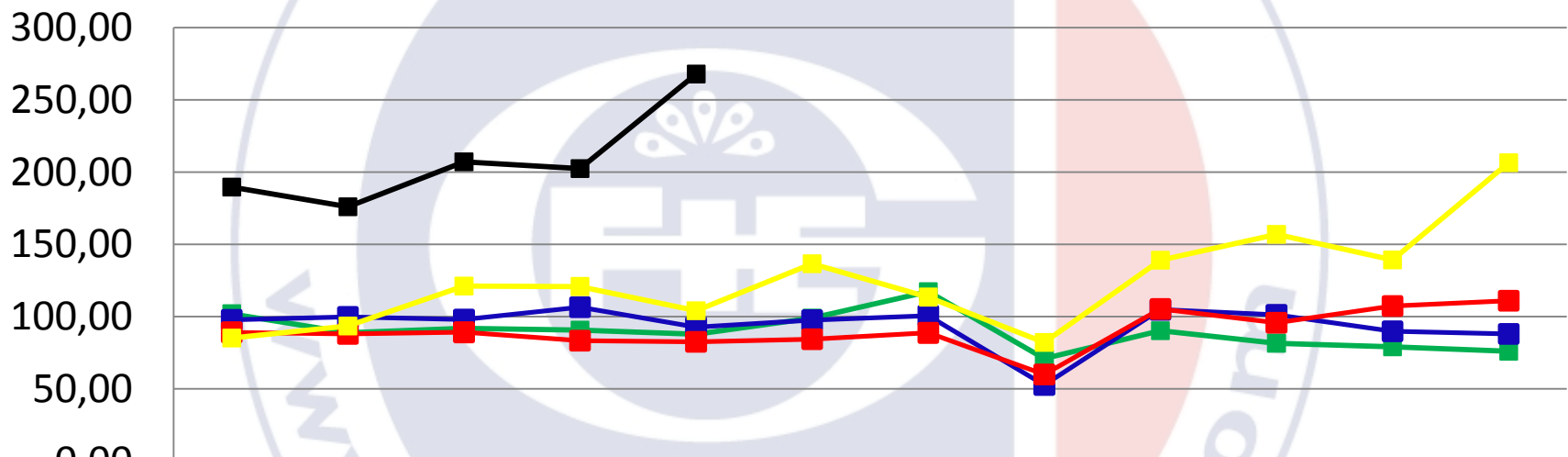
	June-10	July-10	Aug-10	Sept-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	March-11	April-11	May-11
GFIE Index	136,7	113,6	82,2	139,2	157,1	139,3	206,64	189,7	176,11	207,21	202,49	268,02
Average over 6 months	110,28	115,01	113,12	116,12	122,15	128,02	139,67	152,36	168,01	179,34	186,91	208,36

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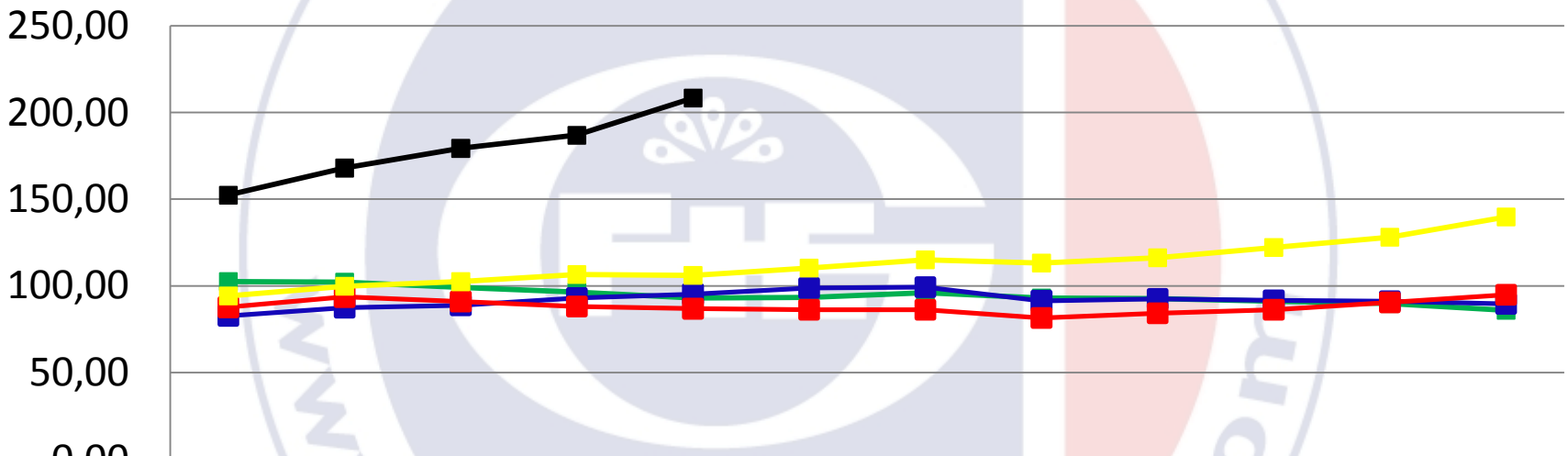
Evolution of the GFIE index between 2007 & 2011



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2007	102,0	88,87	92,04	90,71	87,92	99,15	117,4	71,02	90,39	81,69	79,12	76,09
2008	97,85	99,70	97,96	106,5	92,66	97,50	100,7	52,70	104,7	101,2	89,80	88,02
2009	89,26	88,17	89,27	83,50	82,60	84,46	88,89	60,12	105,4	95,87	107,4	111,1
2010	85,23	93,54	121,2	120,9	104,1	136,7	113,6	82,20	139,2	157,1	139,3	206,6
2011	189,7	176,1	207,2	202,4	268,0							

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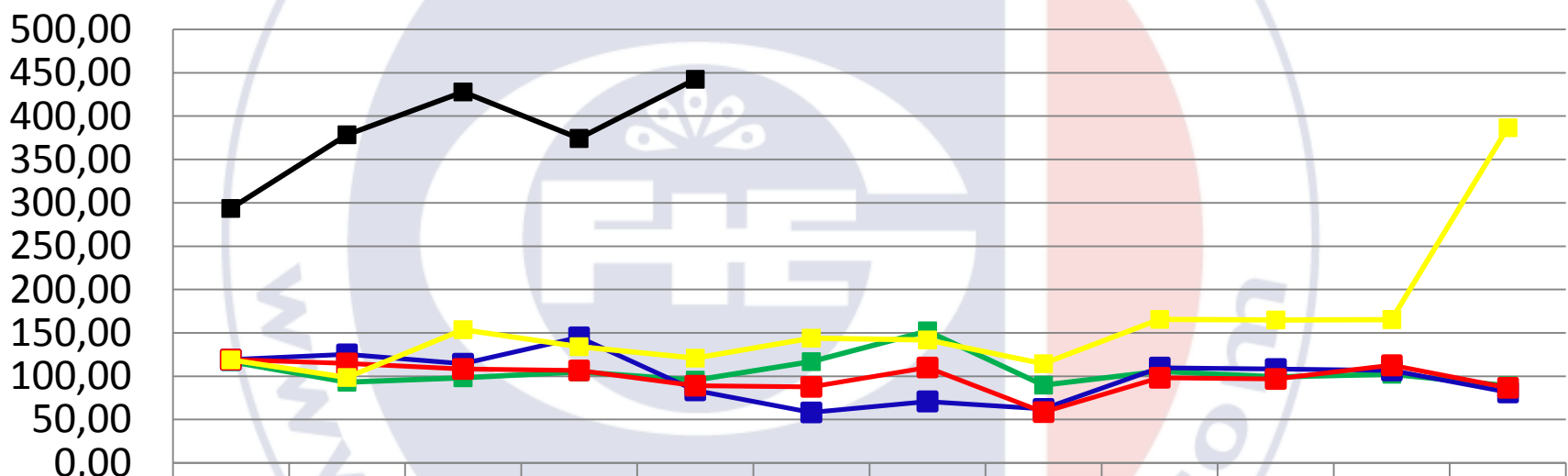
Evolution of the average over 6 months between 2007 & 2011



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
—■— 2007	102,5	102,2	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	102,4	106,5	106,0	110,2	115,0	113,1	116,1	122,1	128,0	139,6
—■— 2011	152,3	168,0	179,3	186,9	208,3							

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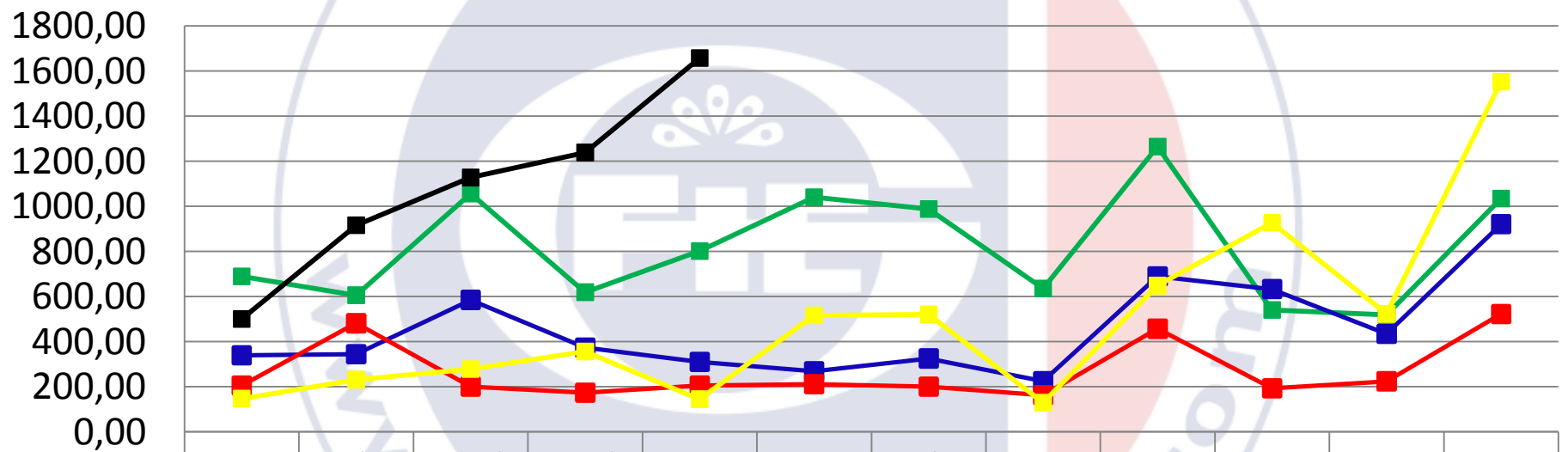
Electronic goods index



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
— 2007	116,6	92,93	98,16	104,8	95,32	116,6	152,1	89,62	105,5	99,23	102,1	88,92
— 2008	118,8	124,9	114,3	144,7	83,52	58,08	70,74	62,04	109,6	108,1	106,6	81,28
— 2009	119,2	114,6	108,3	106,6	89,03	87,67	110,0	58,42	98,12	96,78	112,5	86,46
— 2010	118,6	98,40	153,5	133,8	120,6	143,7	141,8	114,2	165,3	164,7	165,2	386,5
— 2011	293,5	378,4	427,9	374,3	442,5							

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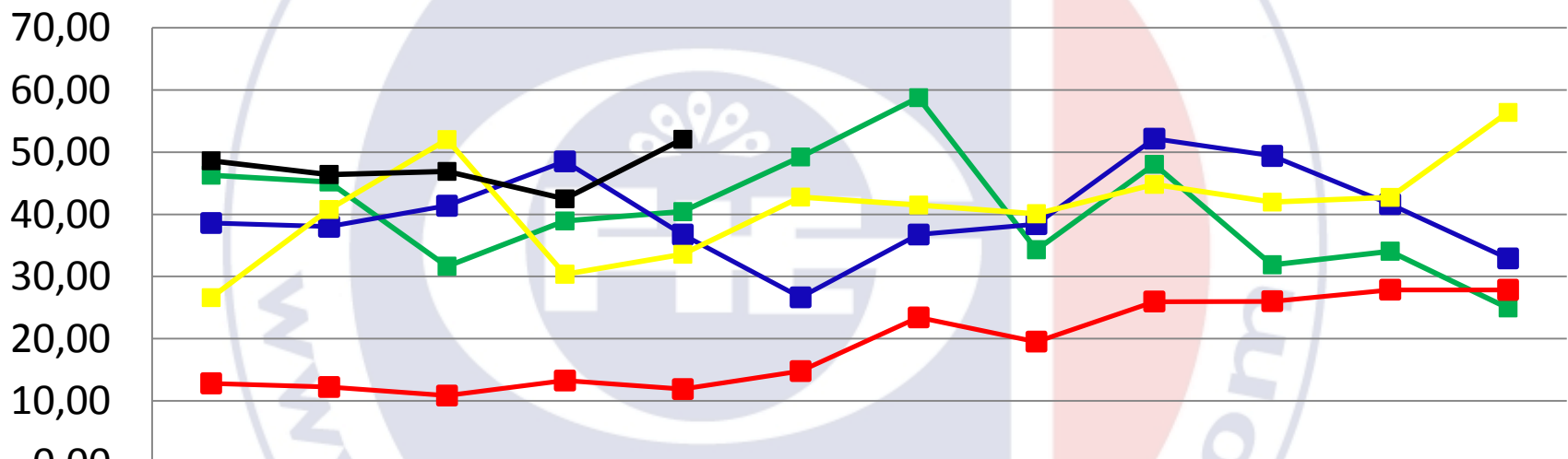
Machines, products and services to production index



	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	1657,6							

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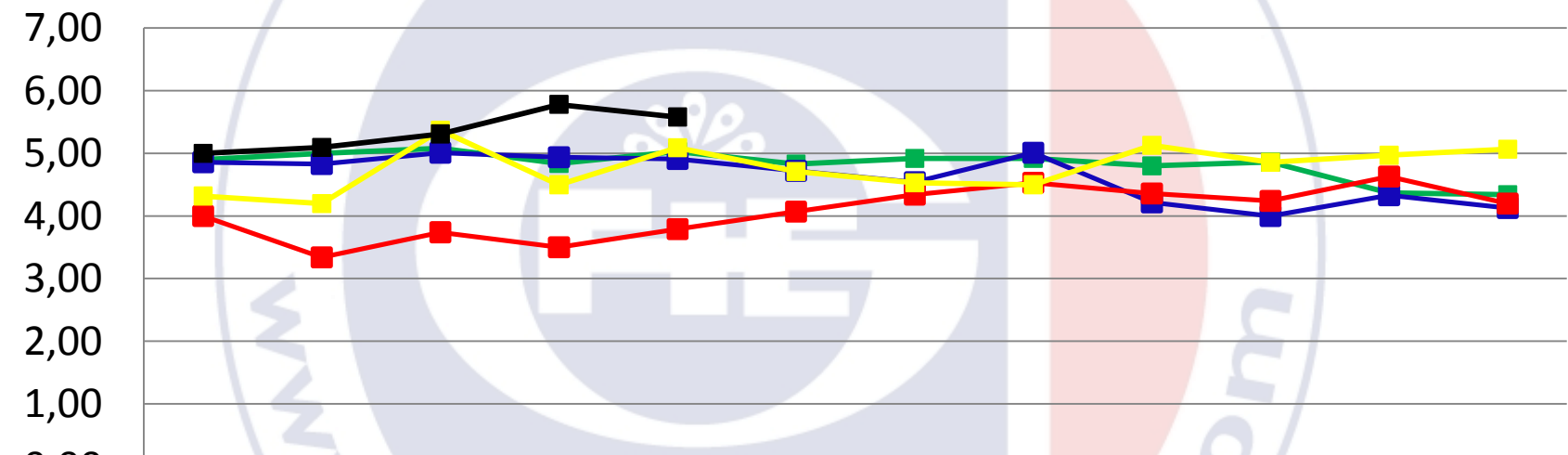
Export index



	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	52,07							

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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	5,58							

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Book Bill

