

# GFIE index February 2011

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

The February index is lower compared to the index of January. Part of it is explained by the “holiday effect” but the impact only lasted 15 days this year, whereas it lasted 3 weeks in the past years. Since the trust index is still at a high level and the members’ comments are optimistic, it is safe to say that the year 2011 will turn out well. Nevertheless, there are signs of concerns given the export situation in North Africa, which probably explains part of the decrease of the February index. There are also worries concerning the situation in Japan for the supply of components and raw materials. Consequently, the Ministry of Industry and the DG6 is elaborating a watch unit with the help of the Federations (the FIEEC for us). More specifically, an observatory of electronic components is being created. We hope those devices will give us a better insight of the situation.

**Trust Index**  
**5,09**

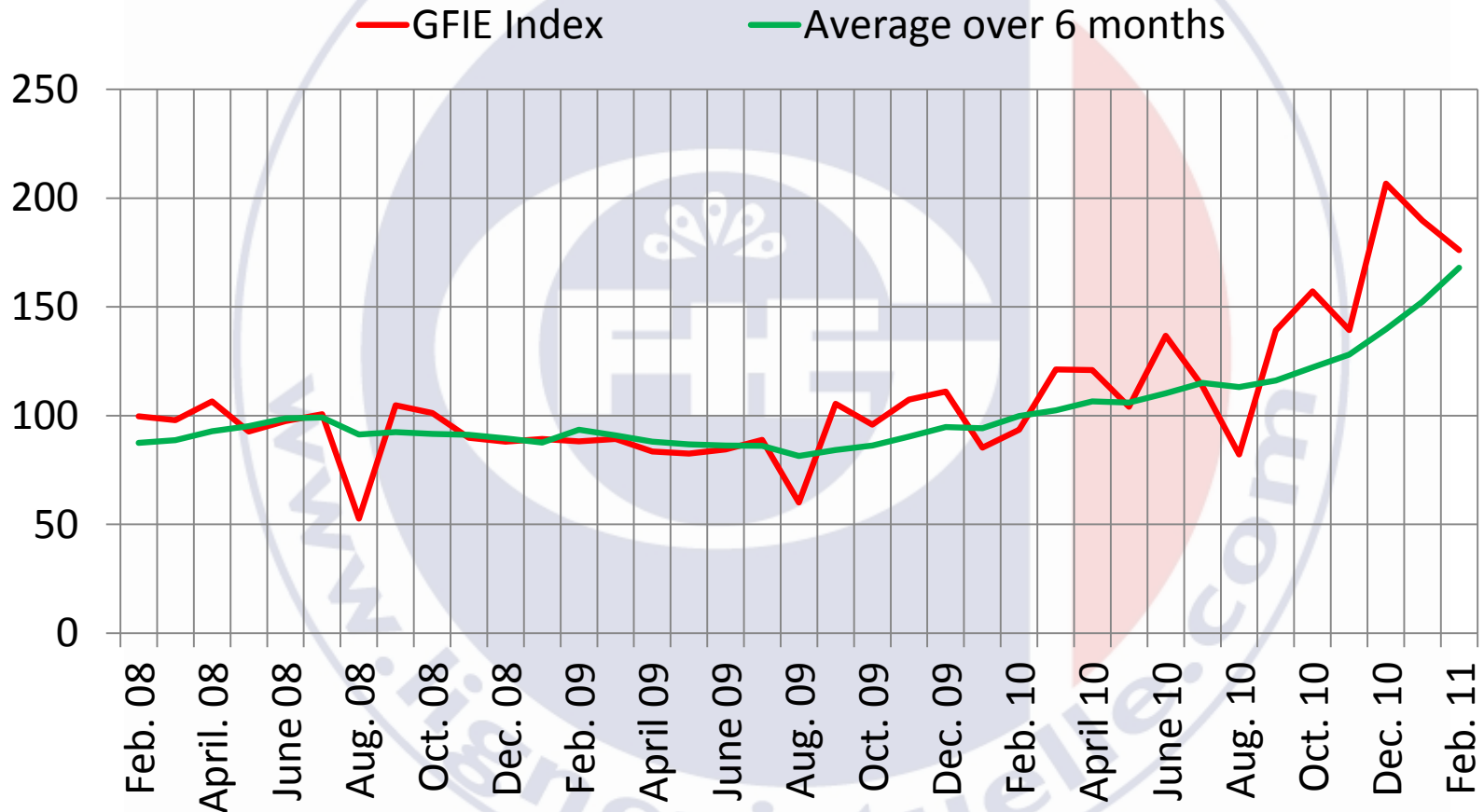
**Book bill**  
**0,928**

**Index variation over the month of January**  
**- 7,17 %**

	March-10	April-10	May-10	June-10	July-10	Aug-10	Sept-10	Oct-10	Nov-10	Dec-10	Jan-10	Feb-10
GFIE Index	121,23	120,9	104,1	136,7	113,6	82,2	139,2	157,1	139,3	206,64	189,7	176,11
Average over 6 months	102,4	106,57	106,02	110,28	115,01	113,12	116,12	122,15	128,02	139,67	152,36	168,01

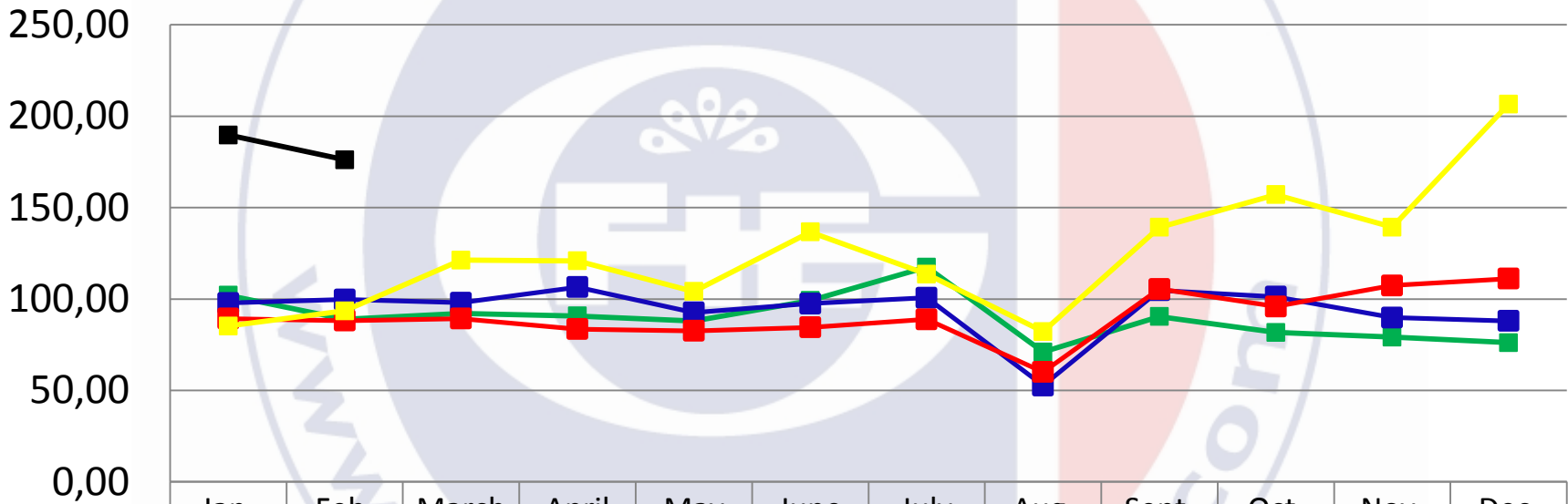


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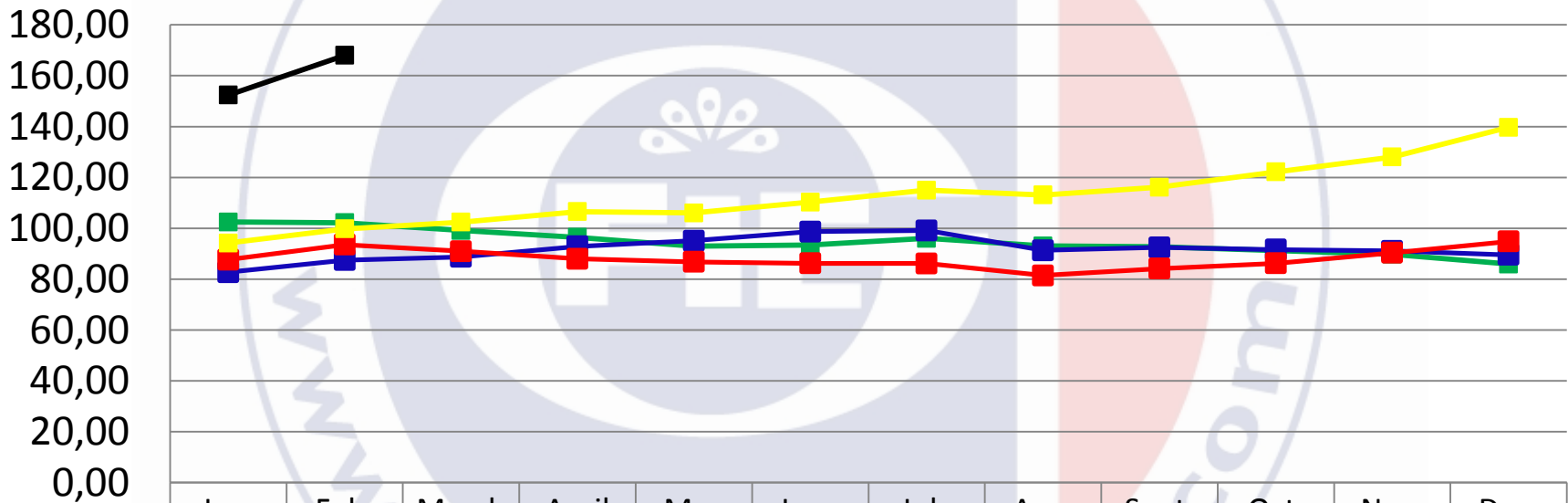
Evolution of the GFIE index between 2007 & 2011



	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										

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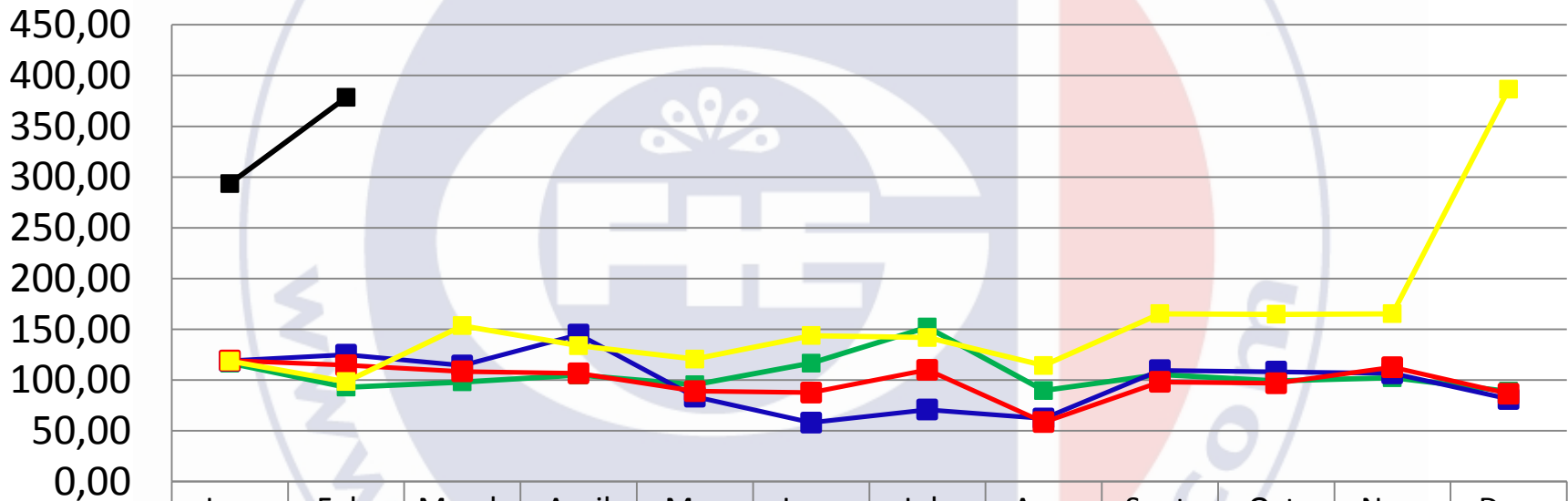
Evolution of the average over 6 months between 2007 & 2011



	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										

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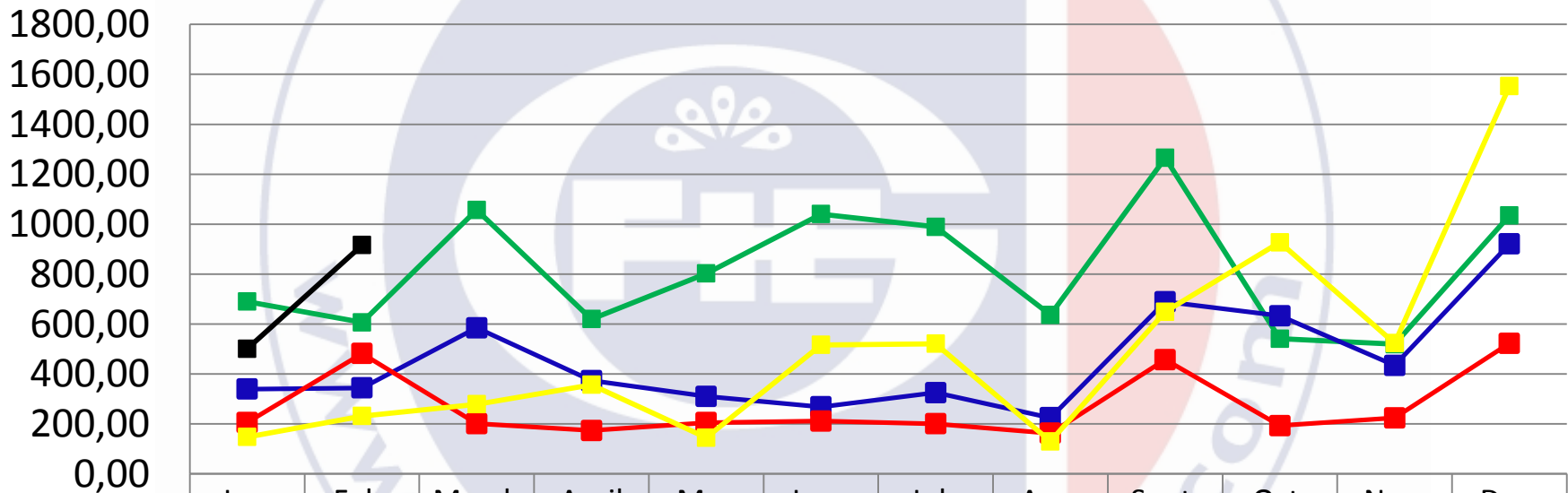
Electronic goods index



	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										

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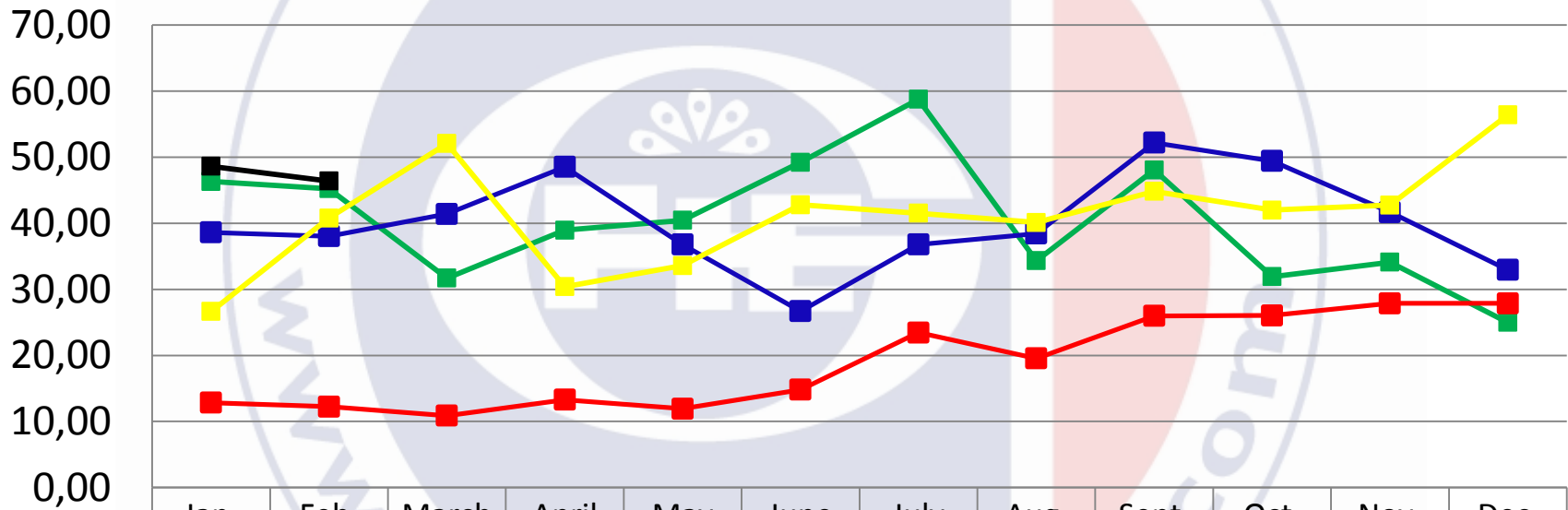
**Machines, products and services to production index**



	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										

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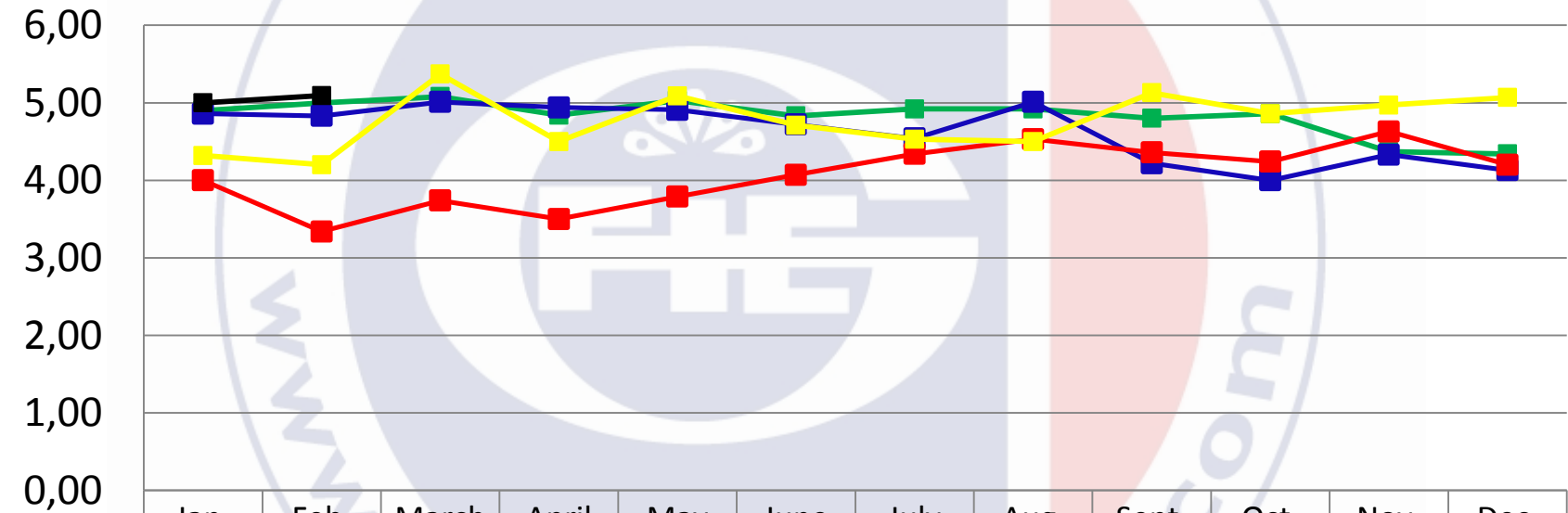
**Export index**



	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										

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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										

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**Book Bill**

