

GFIE index October 2011

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

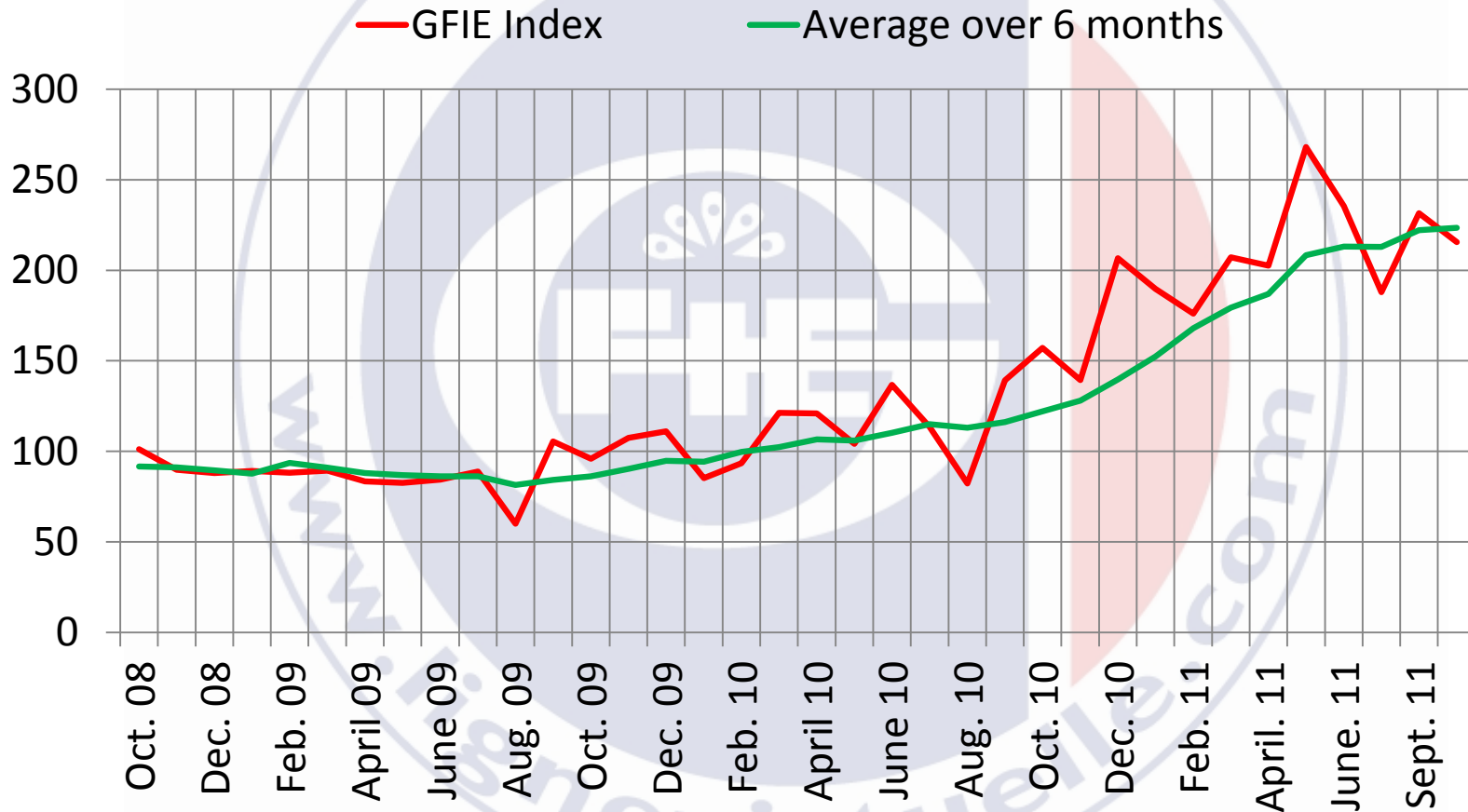
Almost all the comments, except two of them, are very negative about the activity of October, which index has decreased by 6.87%. However, the trust index is quite good (5.30). It is very paradoxical but it highlights the facts that this year is now “safe” for the most of us thanks to the quite good beginning of 2011. This contradiction between the comments and the trust index is also the symbol of a weak, very erratic and uncertain activity. This low visibility, the economists’ forecast and the various austerity programs that some political leaders are introducing justify our anxiety.

Of course, we have gone through many other situations, and even if the Coué Method of positive thinking has not given results yet, I think that Fedor Mikhaïlovitch Dostoïevski may have the last word: “to leave without Hope is to cease to live”.

Trust Index 5.30	Book bill 0.904
Index variation over the month of September: - 6.87%	

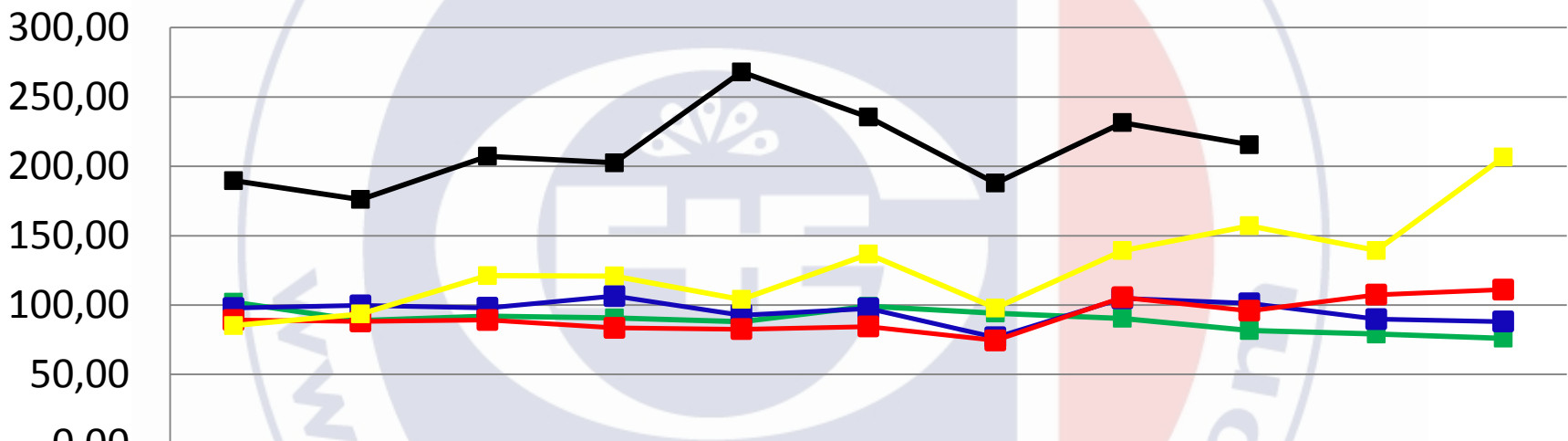
	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	March-11	April-11	May-11	June-11	July/Aug-11	Sept-11	Oct-11
GFIE Index	157,1	139,3	206,64	189,7	176,11	207,21	202,49	268,02	235,44	187,88	231,47	215,57
Average over 6 months	122,15	128,02	139,67	152,36	168,01	179,34	186,91	208,36	213,16	212,86	222,09	223,48

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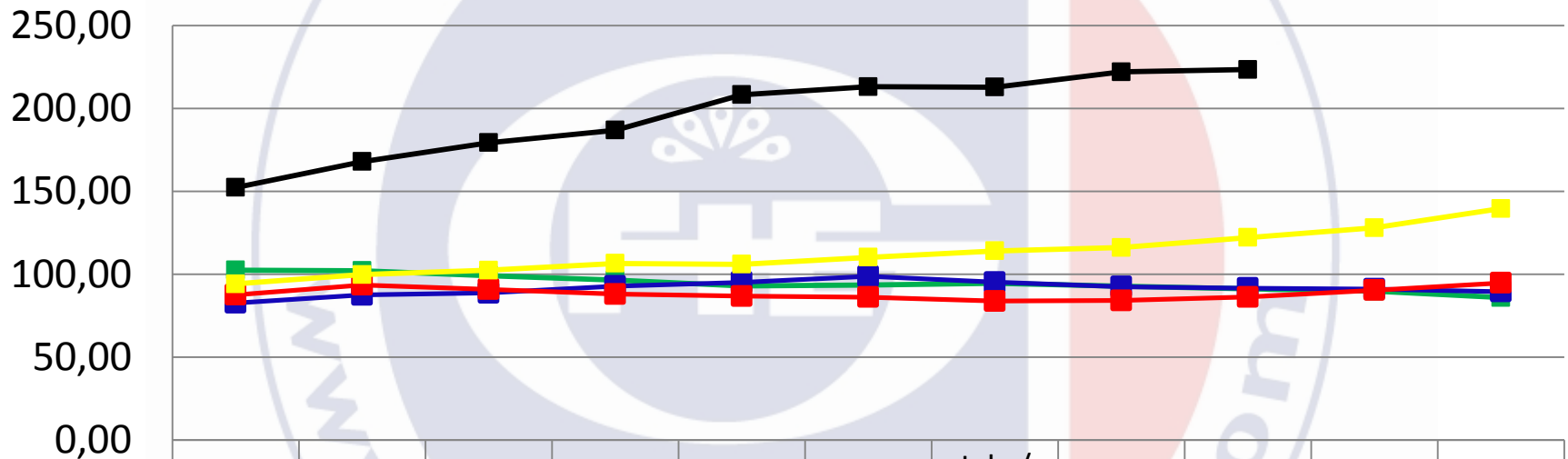
Evolution of the GFIE index between 2007 & 2011



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
2007	102,04	88,87	92,04	90,71	87,92	99,15	94,22	90,39	81,69	79,12	76,09
2008	97,85	99,70	97,96	106,50	92,66	97,50	76,70	104,78	101,25	89,80	88,02
2009	89,26	88,17	89,27	83,50	82,60	84,46	74,51	105,49	95,87	107,40	111,10
2010	85,23	93,54	121,23	120,90	104,10	136,70	97,90	139,20	157,10	139,30	206,64
2011	189,70	176,11	207,21	202,49	268,02	235,44	187,88	231,47	215,57		

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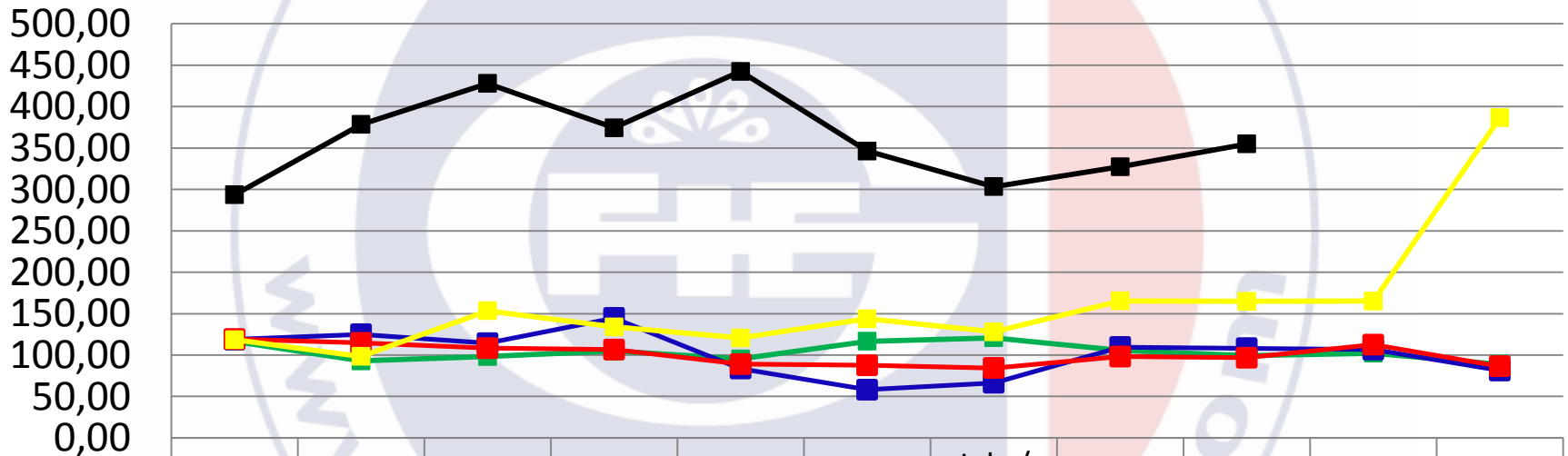
Evolution of the average over 6 months between 2007 & 2011



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
■ 2007	102,50	102,20	99,17	96,44	92,97	93,46	94,53	92,77	91,26	89,80	85,95
■ 2008	82,69	87,47	88,74	92,87	95,13	98,70	95,26	92,47	91,60	91,12	89,54
■ 2009	87,64	93,55	90,96	88,00	86,80	86,21	83,81	84,18	86,24	90,37	94,81
■ 2010	94,20	99,77	102,40	106,57	106,02	110,28	114,07	116,12	122,15	128,02	139,67
■ 2011	152,36	168,01	179,34	186,91	208,36	213,16	212,86	222,09	223,48		

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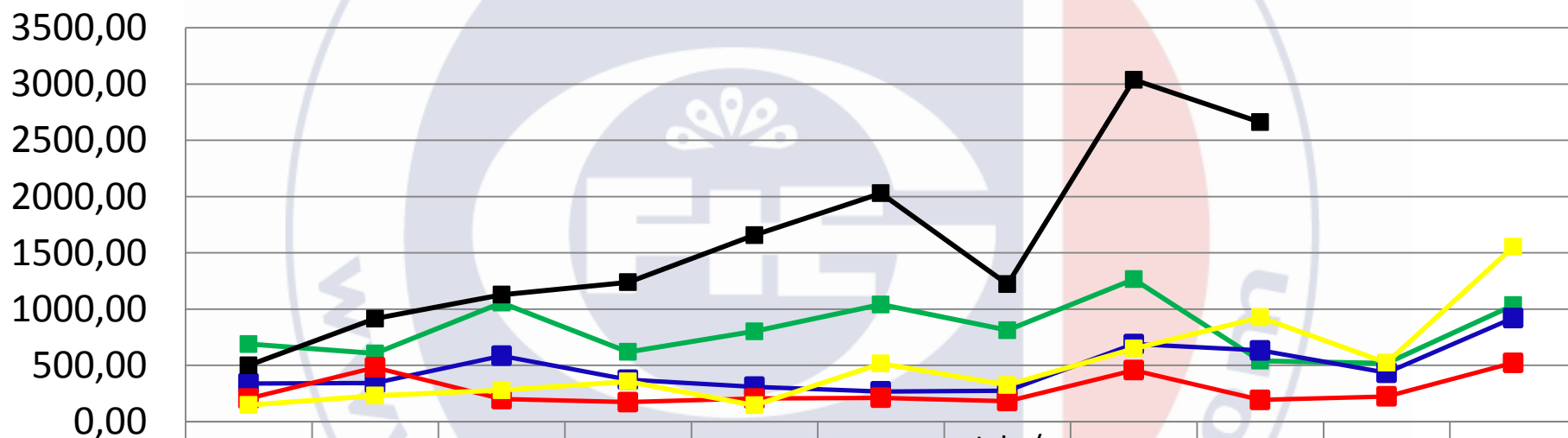
Electronic goods index



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
2007	116,67	92,93	98,16	104,80	95,32	116,67	120,87	105,53	99,23	102,19	88,92
2008	118,86	124,98	114,33	144,72	83,52	58,08	66,39	109,65	108,12	106,61	81,28
2009	119,21	114,63	108,37	106,60	89,03	87,67	84,21	98,12	96,78	112,59	86,46
2010	118,60	98,40	153,51	133,88	120,61	143,77	128,05	165,36	164,78	165,24	386,59
2011	293,50	378,44	427,96	374,30	442,53	346,23	303,38	327,33	354,95		

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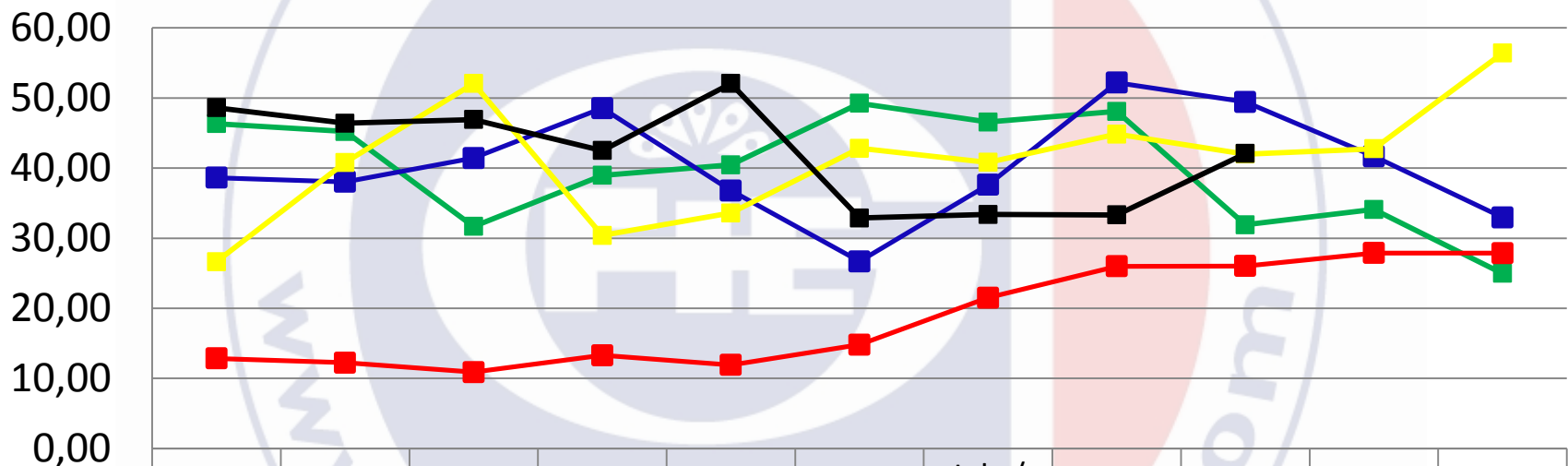
Machines, products and services to production index



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
2007	689,83	606,39	1056,73	619,72	802,40	1040,44	812,71	1265,34	540,88	519,25	1034,61
2008	339,57	343,86	584,98	373,20	309,98	268,32	274,90	689,39	633,02	434,58	920,57
2009	205,66	481,87	201,23	173,66	205,11	211,62	181,69	457,35	193,35	224,16	522,48
2010	147,52	231,75	278,88	356,81	144,97	516,57	325,67	648,89	927,18	523,33	1552,84
2011	500,98	916,13	1128,12	1238,90	1657,60	2029,22	1221,25	3038,58	2661,48		

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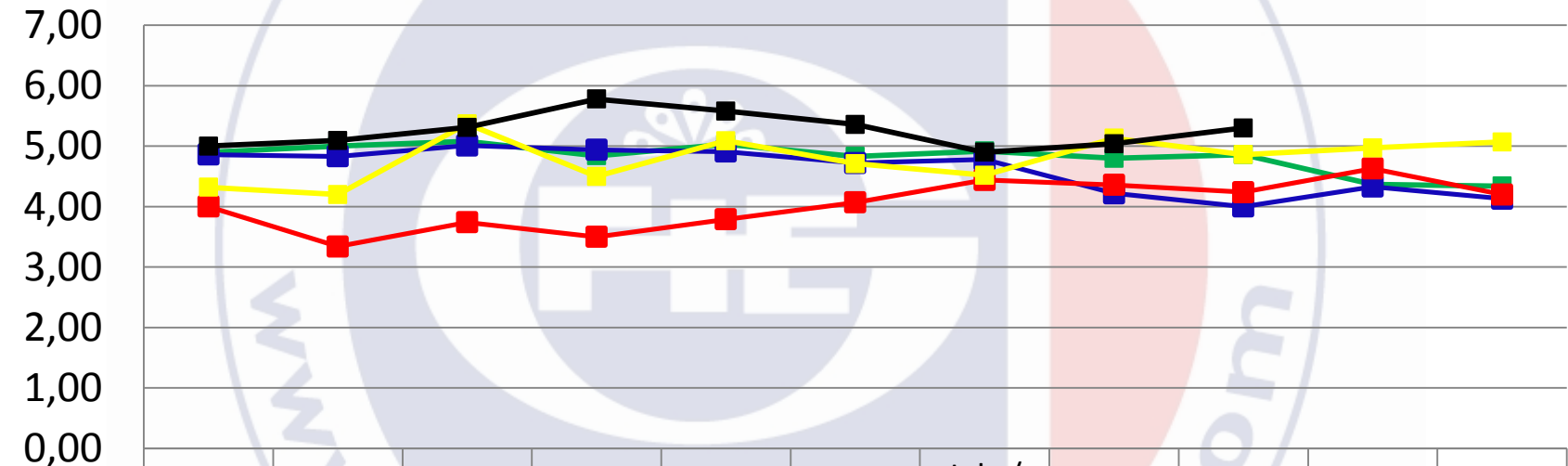
Export index



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
2007	46,33	45,23	31,69	38,96	40,46	49,24	46,56	48,08	31,92	34,11	24,99
2008	38,63	38,05	41,42	48,54	36,80	26,69	37,62	52,20	49,43	41,69	32,96
2009	12,85	12,25	10,89	13,30	11,92	14,81	21,50	25,99	26,04	27,88	27,87
2010	26,64	40,80	52,06	30,40	33,59	42,81	40,82	44,84	42,00	42,76	56,41
2011	48,62	46,41	46,92	42,51	52,07	32,89	33,39	33,32	42,08		

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Trust index



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
2007	4,90	5,00	5,08	4,84	5,03	4,83	4,92	4,80	4,86	4,37	4,34
2008	4,86	4,83	5,01	4,94	4,91	4,72	4,78	4,22	4,00	4,33	4,13
2009	4,00	3,34	3,74	3,50	3,79	4,07	4,44	4,36	4,24	4,63	4,20
2010	4,32	4,20	5,37	4,50	5,09	4,71	4,52	5,13	4,86	4,97	5,07
2011	5,00	5,09	5,31	5,78	5,58	5,36	4,90	5,04	5,30		

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Book Bill

