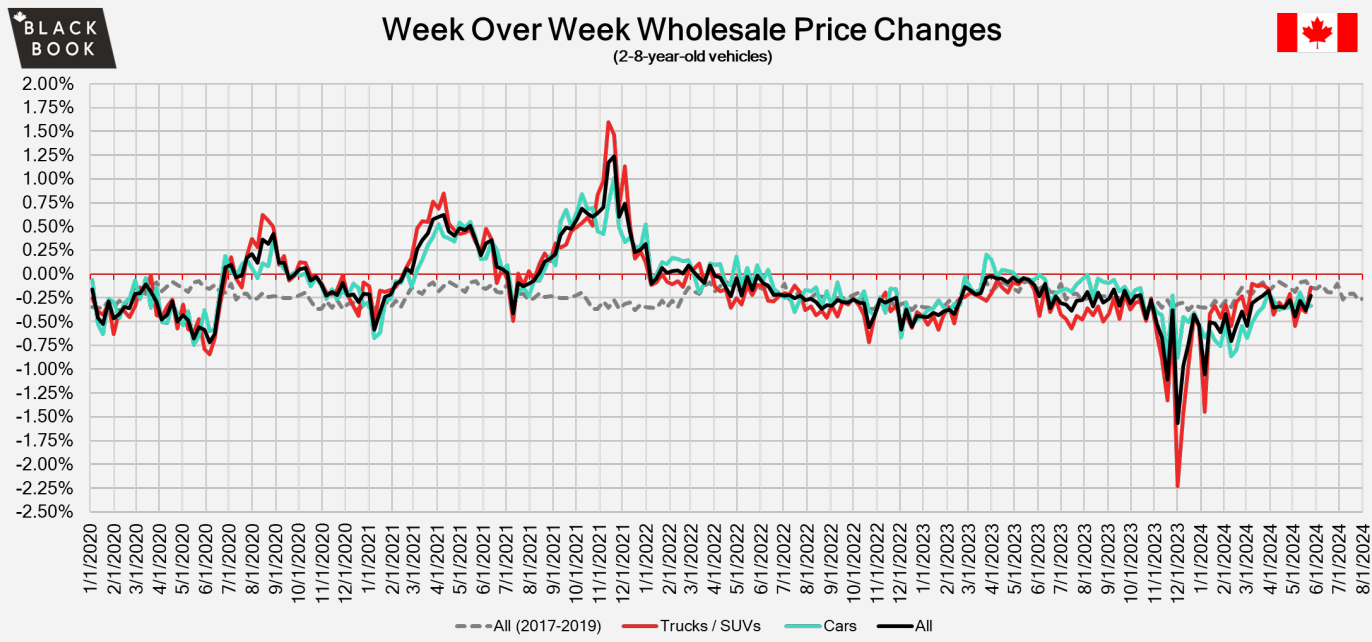


# Wholesale Prices, Week Ending May 25<sup>th</sup>, 2024

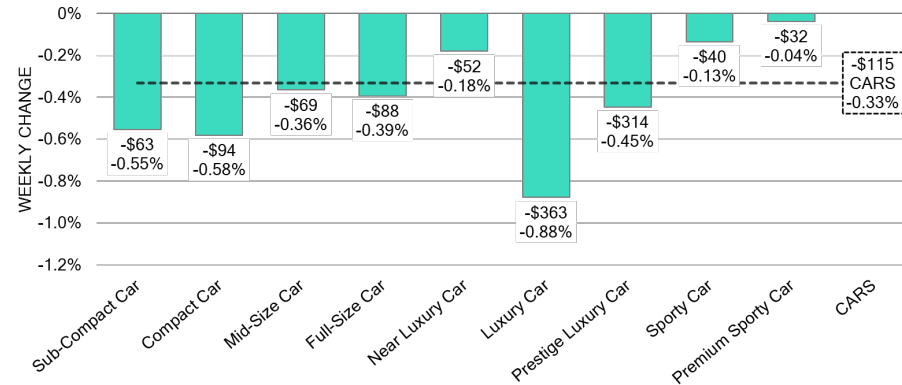


The Canadian used wholesale market saw a decline in prices for the week at -0.23%. The Car segment fell by -0.33% and the Truck/SUVs segment prices declined -0.14%. There were no segments with increased values for the week, The car segments with the largest declines were Luxury Car at -0.88% followed by Compact Car at -0.58%. The largest declines for the Truck/SUV segments were, Full size-Luxury Crossover/SUV at -0.29% followed by Compact Crossover/SUV at -0.26%.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.33%	-0.35%	-0.05%
Truck & SUV segments	-0.14%	-0.40%	-0.23%
Market	-0.23%	-0.38%	-0.14%

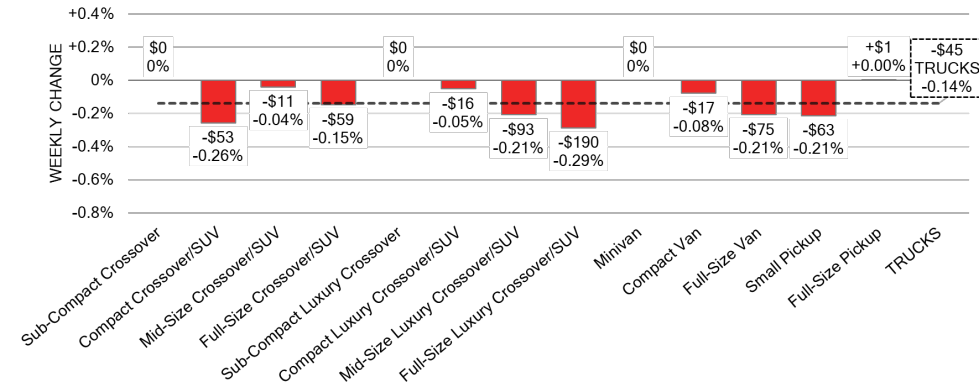


# Car Segments



- Last week there was an overall depreciation of -0.33% seen from the Car segments.
- Premium Sporty Car showed the least of declines with (-0.04%) followed by Sporty Car at (-0.13%) and Near Luxury Car with (-0.18%).
- The most notable decrease seen was from Luxury Car (-0.88%), followed by Compact Car at (-0.58%) and Sub-Compact car at (-0.55%).

# Truck / SUV Segments



- There was an overall decrease of -0.14% shown in Truck segments last week.
- Segments with the most notable depreciations were Full-Size Luxury Crossover/SUV (-0.29%) and Compact Crossover/SUV (-0.26%).
- Sub-Compact Luxury Crossover, Minivan and Sub-Compact Crossover all showed no change in pricing .

## Wholesale

The Canadian market continued to decrease, with declines that was less than the prior week. Supply is building with stable demand for vehicles at auction on both sides of the border. Upstream channels continue to tap supply before it can be available to wholesale markets. Most segments saw a change in average value of less than \$120 this week, as the Truck segments fell at more than the Car segments. Conversion rates were more than last week, but some observed sell rates were still as low as 9% while the high end was up to 66%; the average being between 30-50%. We also saw more sellers dropping floors last week, which has been contributing to more lanes with higher sell rates.

# Used Retail Prices & Listing Volume



The average listing price for used vehicles was slightly down week-over-week, as the 14-day moving average was at \$33,900. This analysis is based on approximately 220,000 used vehicles listed for sale on Canadian dealer lots.



## Economics & Government

- New home prices in Canada were up 0.2% in April 2024, more than market forecasts of a 0.1% increase, after seeing no change in the prior month.
- Retail sales in Canada are expected to have surged by 0.7% from the previous month in April of 2024, according to preliminary data, which would mark the sharpest increase in retail turnover in one year.
- Canada's manufacturing sales rose 1.2% from a month earlier in April 2024, rebounding from a 2.1% fall in the previous month, preliminary estimates showed.
- The yield on the Canadian 10-year government bond fell to 3.60%.
- The Canadian dollar is around \$0.733 this Monday morning, similar to \$0.734 a week prior.

## U.S. Market

- The market continues to report “normalcy”, with the overall declines on-pace with pre-pandemic behavior. However, the trends aren’t one size fits all, with the trends of auction inventory and conversion rates varying from lane to lane, depending on the seller's strategy and offered inventory.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.06%	-0.09%	-0.33%
Truck & SUV segments	-0.19%	-0.29%	-0.09%
Market	-0.15%	-0.24%	-0.19%

## Industry News

- Jeep has given a sneak peak of its first fully electric vehicle, the Wagoneer S which will debut at the New York International Auto Show on May 30th. With 600hp and a 0 to 100km/h time of 3.5 seconds, it ties Jeeps current quickest model, the Grand Cherokee Trackhawk.
- As EV interest detracts in North America, VW of America has decided to delay the launch of its ID.7 electric sedan in both Canada and the U.S. for the foreseeable future.
- For 2025MY, the Honda Civic will offer a Hybrid trim for the second time in its long-standing history, but this time achieves superior performance along with its efficiency of an EPA tested 4.7L/100km while making 200hp and 232 lb.ft of torque. This supports Honda's projections of roughly 40% of Civic customers choosing a Hybrid trim.
- Ford Motor Company has advised its North American dealers to hold off on further investments in the certification process to support electric vehicles at its franchise locations as it responds to feedback from its retailer networks.

# About Black Book



Black Book® is best known in the automotive industry for providing timely, independent, and precise vehicle pricing information, and is available to industry-qualified users through online subscription products, mobile applications, and licensing agreements. Since 1955 Black Book has continuously evolved to ensure that it achieves its goal of delivering mission-critical information to its customers, along with the insight necessary to successfully buy, sell, and lend. Black Book data is published daily by National Auto Research, a Hearst company, and maintains offices in Georgia as well as the Canadian Black Book in Toronto.

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