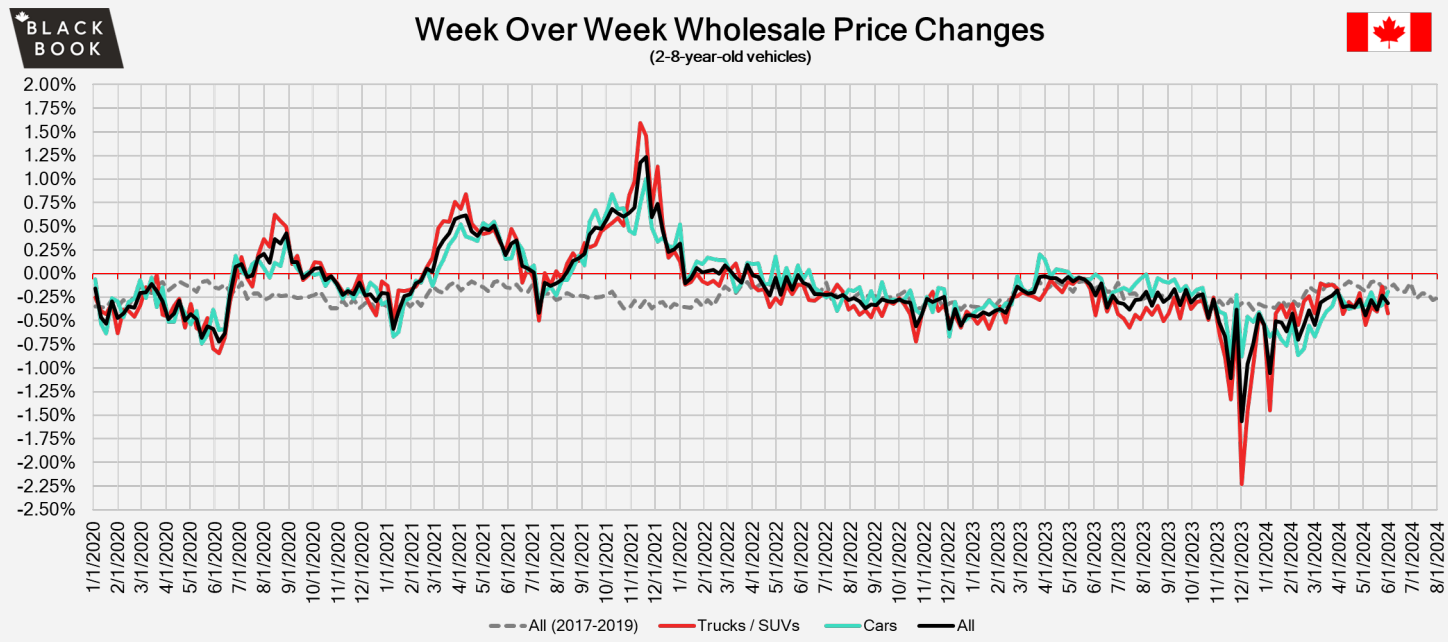


Wholesale Prices, Week Ending June 1st, 2024



The Canadian used wholesale market saw a decline in prices for the week at -0.31%. The Car segment fell by -0.19% and the Truck/SUVs segment prices declined -0.42%. The only segment with increased values for the week was Sporty Car with +0.02%, The car segments with the largest declines were Sub-Compact Car at -0.76% followed by Min-Size Car at -0.46%. The largest declines for the Truck/SUV segments were, Compact Van at -1.37% followed by Full Size Pickup at -1.20%.

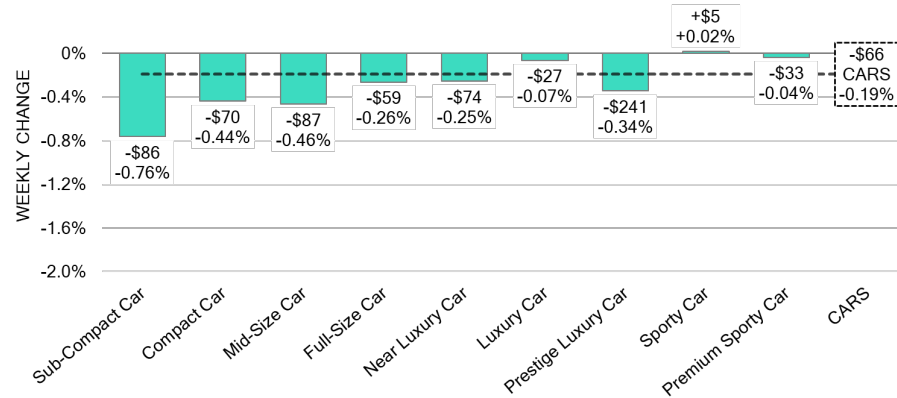
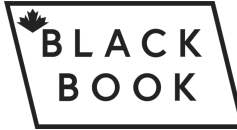
	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.19%	-0.33%	-0.14%
Truck & SUV segments	-0.42%	-0.14%	-0.17%
Market	-0.31%	-0.23%	-0.16%



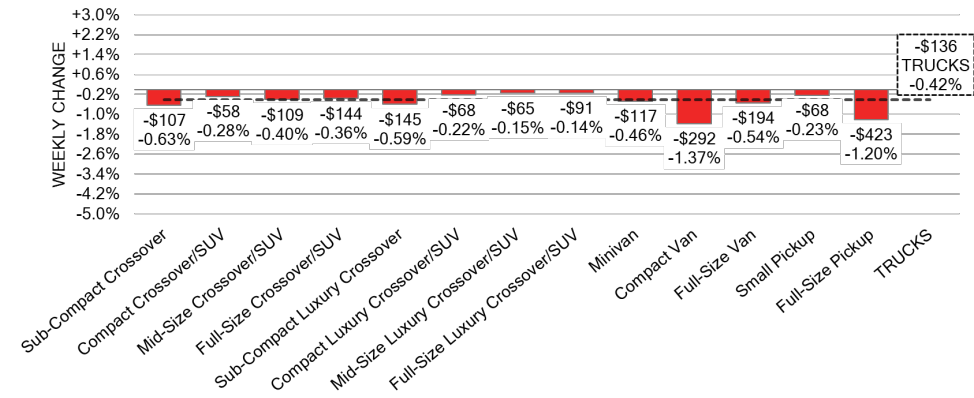
Car Segments



Truck / SUV Segments



- Last week there was an overall decrease of -0.19% seen in Car segments. This decrease was noted across all but one of nine segments.
- The only segment to show an increase in pricing was Sporty Car at (+0.02%), trailed by Premium Sporty Car at (-0.04%) and Luxury Car at (-0.07%) .
- The most notable decrease seen was from Sub-Compact Car (-0.76%), followed by Mid-Size Car at (-0.46%) and Compact Car at (-0.55%).



- Truck segments reflected and overall depreciation of -0.42% last week.
- Those with the largest depreciations were Compact Van (-1.37%) and Full-Size Pickup (-1.20%).
- Other segments with a noticeable decline were Sub- Compact Crossover (-0.63%), Sub-Compact Luxury Crossover (-0.59%) and Full-Size Van (-0.54%).

Wholesale

The Canadian market continued to decrease, with declines that was more 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 more than \$100 this week, as the Truck segments decreased more than the Car segments. Conversion rates were more than last week, but some observed sell rates were still as low as 22% while the high end was up to 74%; the average being between 40-55%. 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

- CFIB's Business Barometer in Canada, a long-term index reflecting 12-month forward expectations for business performance in the country, climbed to 56.4 in May 2024 from an upwardly revised 47.6 in the prior month.
- Industrial producer prices in Canada rose by 1.5% over a month in April 2024, above market forecasts of 0.8% to reach a fresh 8-month high, and up from an upwardly revised 0.9% uptick in the prior month.
- Canada's GDP expanded by 0.4% in the first quarter of 2024, accelerating from a downwardly revised flat reading in the previous period.
- The yield on the Canadian 10-year government bond fell to 3.58%.
- The Canadian dollar is around \$0.734 this Monday morning, similar to \$0.733 a week prior.

U.S. Market

- Last week's rate of depreciation accelerated, showing the largest single week decline since mid-January. The only segments continuing to report stabilization were the Sporty and Premium Sporty Cars.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.34%	-0.06%	-0.31%
Truck & SUV segments	-0.55%	-0.19%	-0.16%
Market	-0.49%	-0.15%	-0.22%

Industry News

- On May 27th, Toyota, Mazda, and Subaru kicked off a Mutlipathway Workshop that focused on maintaining internal combustion engines in a much more efficient form as an option to our global transition to EV's, highlighting similar outputs of carbon dioxide over the lifetime of BEV versus hybrid powertrains.
- The Automotive Parts Manufacturer Association is opening a second location in Windsor, Ont., where two representatives, Mike Bilton, Vice President of Supplier Programs, and Karen Speers, Senior Director will help suppliers better reach their customers.
- Assistant Vice President of Acura National Sales in the U.S., Emile Korkor will be returning to Honda Canada where he previously spent most of his career, in a move that sees him take a leading role as Assistant Vice President, Honda Sales and Marketing as the Acura team in the U.S. sees further leadership shake-up.
- Cadillac looks to introduce its first all-electric Compact Crossover to the market with the Optiq. Slotting in between the gas-only XT5 and EV-only Lyriq, it offers 482km of range through an 85kWh battery pack making 300hp and 354lb.ft of torque while expected to be priced competitively within the segment.

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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