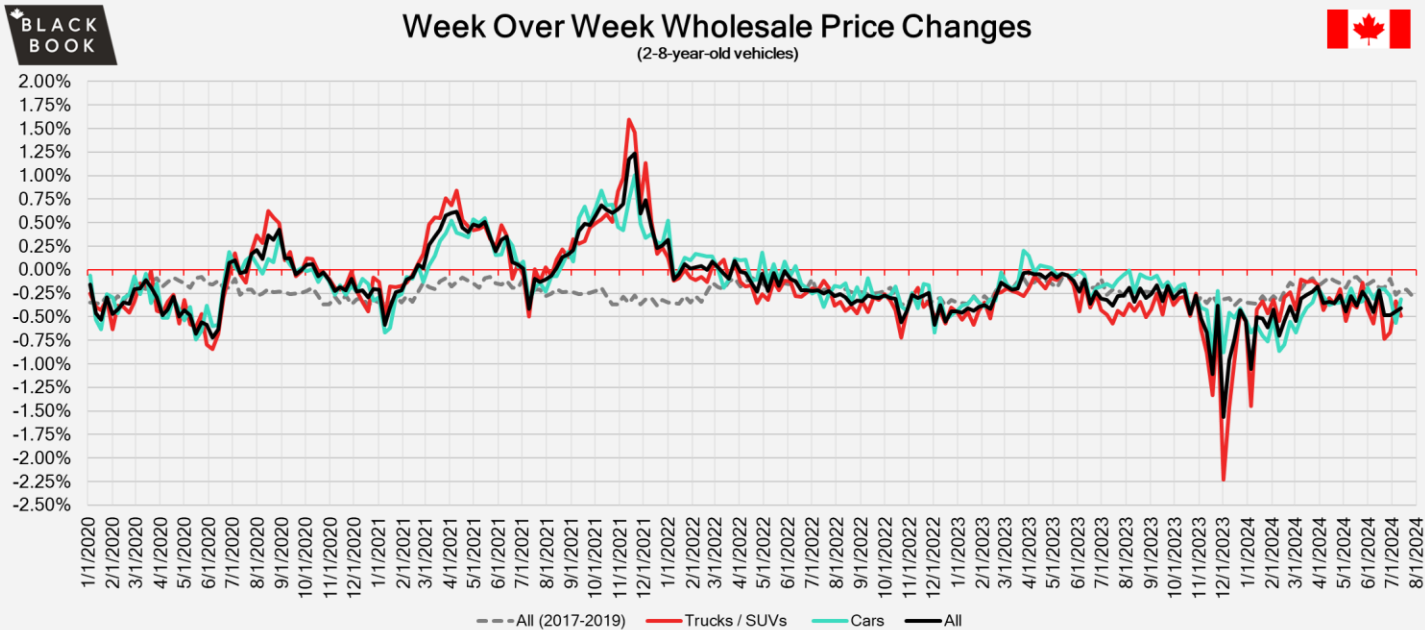


# Wholesale Prices, Week Ending July 13<sup>th</sup>, 2024



The Canadian used wholesale market saw a decline in prices for the week at -0.41%. The Car segment fell by -0.31% and the Truck/SUVs segment prices declined -0.49%. The car segments with the largest declines were Near Luxury car at -0.77% followed by Sporty Car at -0.63%. The largest declines for the Truck/SUV segments were, Mid-Size Crossover/SUV at -1.05% followed by Compact Crossover/SUV at -0.93%.

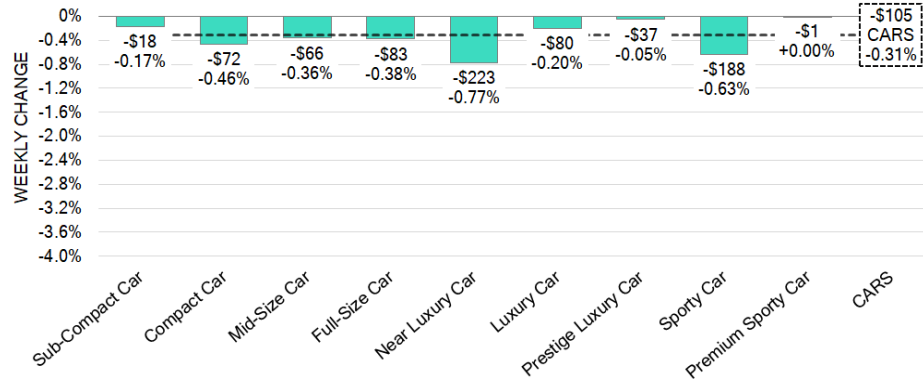
	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.31%	-0.57%	-0.23%
Truck & SUV segments	-0.49%	-0.33%	-0.19%
Market	-0.41%	-0.44%	-0.21%



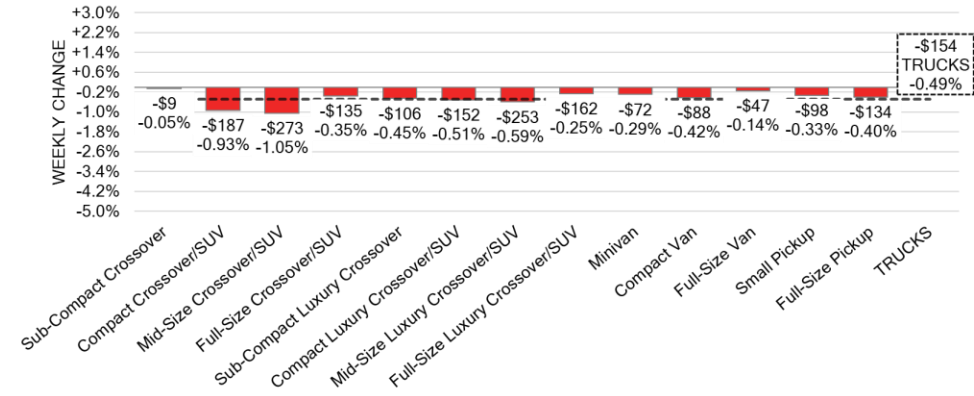
# Car Segments



# Truck / SUV Segments



- Last week there was an overall decrease of -0.31% across Car segments. This decrease was noted across eight out of nine segments.
- The Premium Sporty Car segment showed no change, with Prestige Luxury car (-0.05%) and Sub-Compact Car (-0.17%) showing the smallest declines.
- The largest decreases were seen from Near Luxury Car (-0.77%), Sporty Car at (-0.63%) and Compact Car at (-0.46%).



- There was an overall weakening of -0.49% in wholesale truck pricing last week. All thirteen segments reflected a decrease.
- The largest declines were seen in Mid-Size Crossover/SUV (-1.05%), Compact Crossover/SUV (-0.93%) and Mid-Size Luxury Crossover/SUV (-0.59%).
- Segments with the smallest depreciation were Sub-Compact Crossover (-0.05%) and Full-Size Van (-0.14%).

## Wholesale

The Canadian market is experiencing a decline similar to that of the previous week. This week, 45.5% of market segments saw an average value change greater than  $\pm\$100$ , showing a slight decrease compared to the previous week. Among these segments, Truck segments saw a decrease 18% larger than that observed in Car segments. Monitored auction sale rates ranged from 13% to 70%. The decrease in floor prices is likely a major contributing factor to the varying sales rates observed across different lanes. As more supply appears in the wholesale market, upstream channels continue to gain early access. This has led to an increase in inventory, driven by high demand on both sides of the border for vehicles at auctions .

# Used Retail Prices & Listing Volume



The average listing price for used vehicles is stable, as the 14-day moving average was at \$34,000. This analysis is based on approximately 220,000 used vehicles listed for sale on Canadian dealer lots.



## Economics & Government

- After experiencing a 1.4% rise in April, sales in Canadian manufacturing experienced a slight increase of 0.4%, reaching \$71.4 billion in May. This growth was primarily fueled by enhanced output in the aerospace product and parts sector.
- In May, Canada saw a decrease in wholesale sales by 0.8% on a month-to-month basis, which was slightly better than initial estimates that predicted a 0.9% drop but fell short of the market forecasted 2% increase. This decline came after the preceding month's substantial growth of 2.4%.
- The yield on the Canadian 10-year government bond held at 3.64%.
- The Canadian dollar is around \$0.732 this Monday morning, similar to \$0.731 a week prior.

## U.S. Market

- Despite rising auction conversion rates, the days to turn on dealership lots are consistently increasing. In terms of valuations, the market continues to decline at a pace that surpasses pre-pandemic norms for this time of year.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.54%	-0.62%	-0.39%
Truck & SUV segments	-0.63%	-0.42%	-0.28%
Market	-0.60%	-0.47%	-0.33%

## Industry News

- Changes are afoot at Nissan, where the brand plans discontinuing its Versa and Altima sedans in 2025 and 2026, respectively, while it holds onto the popular Sentra, aligning its lineup to be more focused on Crossovers and SUVs.
- Leading Nissan's operations in Canada as of August 1st will be Trevor Longley, succeeding Steve Milette who has been appointed Vice President of Dealer Network, Development, Customer Resources and Training for both U.S. and Canada.
- Toyota has announced its participation in the joint-partnership electric charging firm, Ionna, which will build an EV charging network across North America with 7 other automakers.
- The Mazda CX-50 Hybrid arrives for 2025MY with 3 trims and a hybrid system sourced from Toyota, achieving 6.2L/100km combined and starting at \$45,045 for the GS-L trim.
- Digital Used car Retailer, Clutch Technologies Inc., receives a \$10 million investment from iA Financial Group to integrate its insurance products and extended warranties to vehicles sold on Clutch.ca.
- Roughly 1,200 Canadian dealers were affected by the CDK Global cyberattacks on June 19th. AutoForecast Solutions estimates the loss of sales in June to be between 3-5% or 5,400-9,000, nationally.

# 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.

## Contact

Black Book

p. 800.554.1026

e. [info@blackbook.com](mailto:info@blackbook.com)

[www.blackbook.com](http://www.blackbook.com)



**DANIEL ROSS**

Sr. Manager, Industry Insights & Residual Value Strategy



**YOLANDA BISWAH**

President