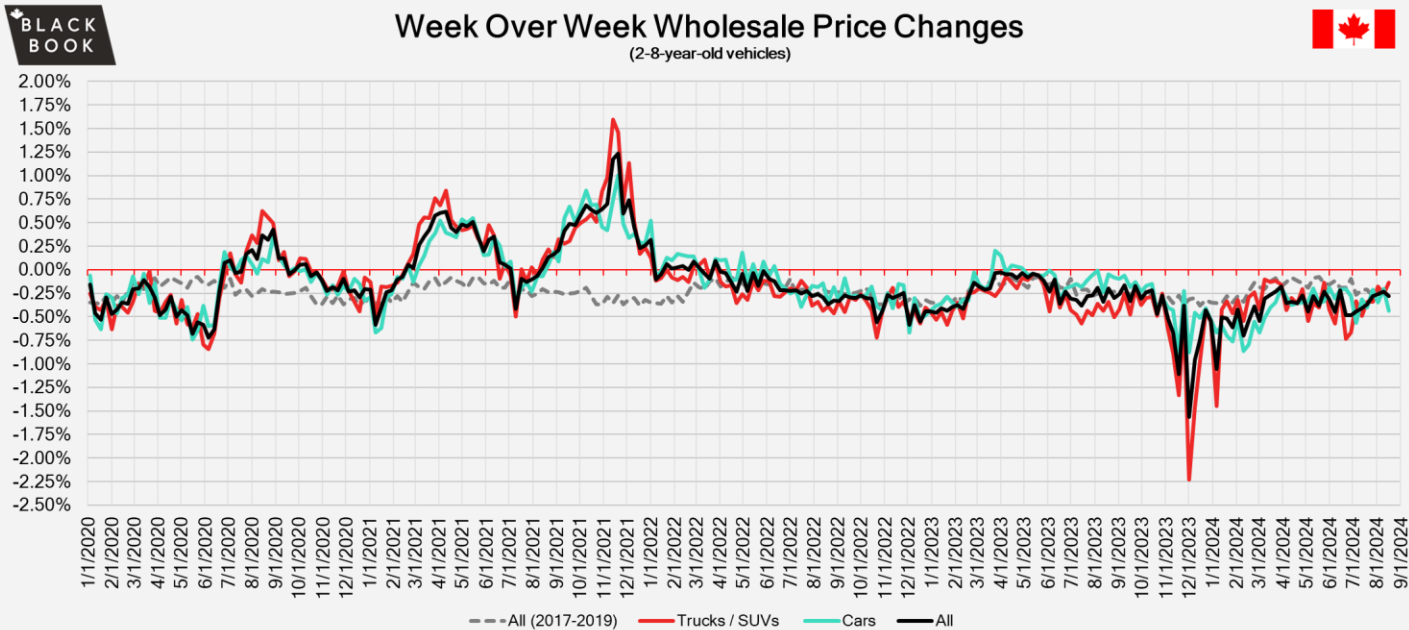


Wholesale Prices, Week Ending August 17th, 2024



The Canadian used wholesale market saw a decline in prices for the week at -0.28%. The Car segment fell by -0.44% and the Truck/SUVs segment prices declined -0.14%. The Segment with positive changes this week was Full-Size Luxury Pickup with +0.51. Car segments with the largest declines were Luxury Car at -0.92% followed by Prestige Luxury Car at -0.89%. The largest declines for the Truck/SUV segments were, Mini Van at -0.54% followed by Mid Size Crossover/SUV at -0.33%.

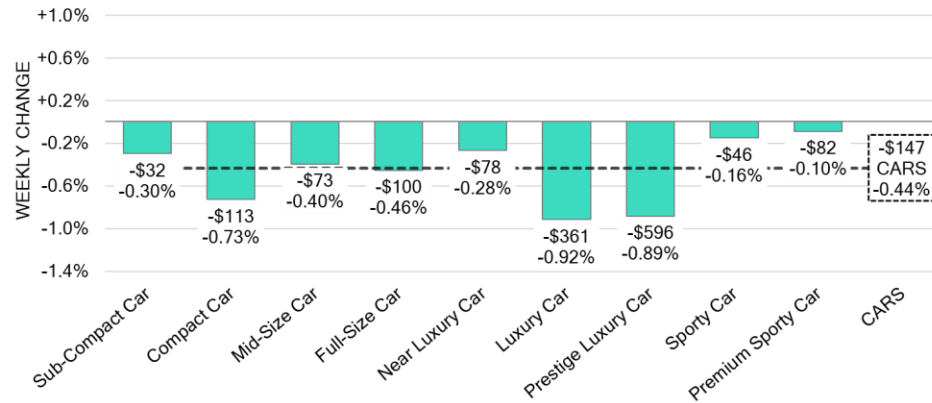
	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.44%	-0.20%	-0.26%
Truck & SUV segments	-0.14%	-0.26%	-0.22%
Market	-0.28%	-0.23%	-0.24%



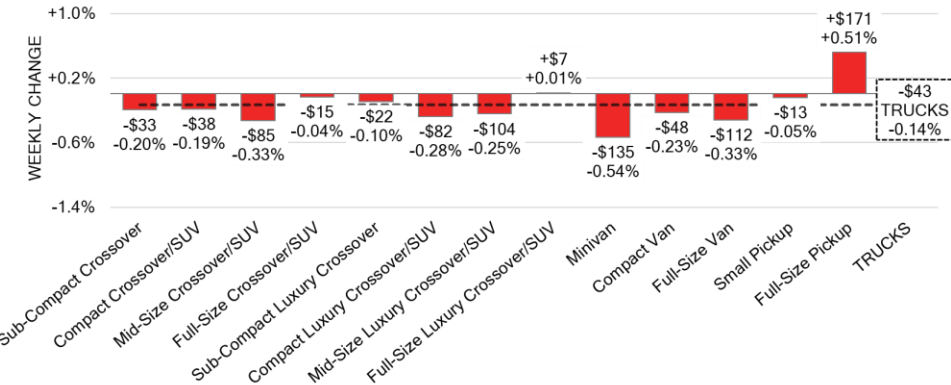
Car Segments



Truck / SUV Segments



- Last week there was an overall decrease of -0.44% across Car segments. This decrease was noted across all nine segments.
- The Premium Sporty Car segment (-0.10%) decreased the least, with Sporty Car (-0.16%) and Near Luxury Car (-0.28%) showing the next smallest declines.
- The largest decreases were seen from Luxury Car (-0.92%), Prestige Luxury Car at (-0.89%) and Compact Car at (-0.73%).



- Last week there was an overall decrease of -0.14% in truck segments. This decrease was seen among eleven of the thirteen segments.
- Minivan (-0.54%) showed the largest decline, followed by Mid-Size Luxury Crossover/SUV and Full-Size Van (-0.33%) with the same amount of depreciation.
- Two segments reflected an increase. Full-Size Pickup (+0.51%) and Full-Size Luxury Crossover/SUV (+0.01%).

Wholesale

The Canadian market continues to show a steady gradual decline similar to the previous week. More than 36% of market segments saw an average value change greater than $\pm\$100$, showing an increase compared to the prior week. Among these, Car segments saw a decrease 30% larger than that observed in the Truck segments. Monitored auction sale rates ranged from 25% to 59%. The continued drop in floor prices can be attributed to the variations in sale rates across different lanes. Less supply entering the wholesale market has been noted as upstream channels continue to secure early access. There continues to be a high demand on both sides of the border for increase in inventory and 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 \$34,400. This analysis is based on approximately 220,000 used vehicles listed for sale on Canadian dealer lots.



Economics & Government

- In July 2024, housing starts in Canada saw a significant increase of 16%, reaching 279,500 units. This figure marks the highest level since June 2023, surpassing market expectations of 245,000 units, as reported by the Canada Mortgage and Housing Corporation.
- According to initial estimates and market predictions, wholesale sales in Canada dropped by 0.6% in June compared to the previous month, consistent with the 0.8% decrease in the prior month.
- In June 2024, Canadian securities saw a \$5.2 billion influx from foreign investors, signifying the 4th consecutive month of investment growth.
- The yield on the Canadian 10-year government bond decreased slightly to 3.07%.
- The Canadian dollar is around \$0.732 this Monday morning, representing a slight increase from \$0.728 a week prior.

U.S. Market

- Fast forward three years from a COVID market low in new vehicle production, add high interest rates, significant negative equity, and rising new vehicle incentives, and you get a mix of adjustments in the wholesale market. Last week, segments like Compact Cars, Crossovers, Minivans, and Small Pickups performed well, while high-dollar segments like the Full-Size Luxury Crossover/SUV experienced significant declines.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.29%	-0.30%	-0.19%
Truck & SUV segments	-0.12%	-0.33%	-0.21%
Market	-0.17%	-0.32%	-0.21%

Industry News

- As solid-state batteries slowly inch their way to the mass market with promising jumps in energy density and charging capability, Chinese EV maker Zeekr makes headway with current Lithium Iron Phosphate (LFP) batteries that are capable of charging from 10-80% in almost 10 minutes. First deliveries of new batteries are scheduled to begin this week in their Zeekr 007 Sedan.
- Changes in B.C.'s provincial ZEV rebates have eliminated roughly 75% of previous qualifiers. Due to the eligibility price decreasing from \$55,000 down to \$50,000 as well as a reclassification of Utility vehicles that are now listed as cars, has reduced those vehicles from an eligibility threshold of \$70,000 which now applies to only pickups and vans.
- The Lincoln Navigator has been redesigned for 2025, adopting styling cues from the recently released Nautilus as the brand takes on a revised design language and an increased focus on cabin experience with the unique pillar to pillar display and a new rear split tailgate.
- GMC has redesigned its compact crossover, the Terrain, with pickup-inspired design that follows the larger Acadia crossover, rounding out the GMC lineup. Gone is the button gear selector in favour of a more intuitive column mounted shifter, along with a larger infotainment screen and simplified lineup. The Terrain now starts in 2025 with the Elevation trim, replacing SLT and SLE, while AT4 off-road and Denali top-line trims will come in 2026.
- The new Dodge Charger looks to keep iconic muscle-car sound alive for its electric models with the "Fratzonic chambered exhaust" system that emits an exhaust note without any physical tailpipe. For those not convinced, Dodge will still sell a Gas version of the Charger equipped with its inline 6-cylinder "Hurricane" engine.

About Black Book



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