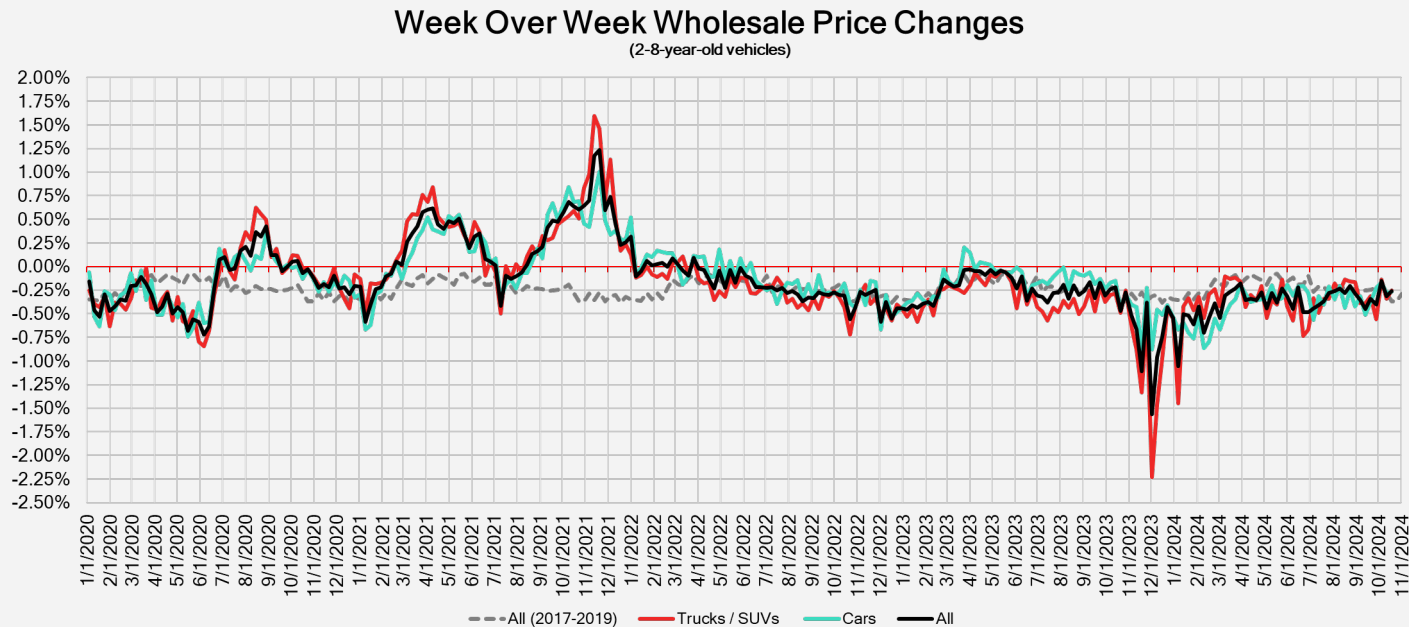


Wholesale Prices, Week Ending October 19th, 2024



The Canadian used wholesale market experienced a decline of -0.26% in pricing for the week. Car segments prices decreased by -0.27% while the Truck/SUVs segments dropped -0.25%. Full-Size Pickup saw an increase of +0.21% followed by Minivan at +0.10% . The largest declines in the car segments were seen in Sporty Car with -0.47% followed by Prestige Luxury Car at -0.36%. The largest declines in the Truck/SUV segments were Full-Size Crossover/SUV at -0.57% followed by Compact Crossover/SUV -0.39%.

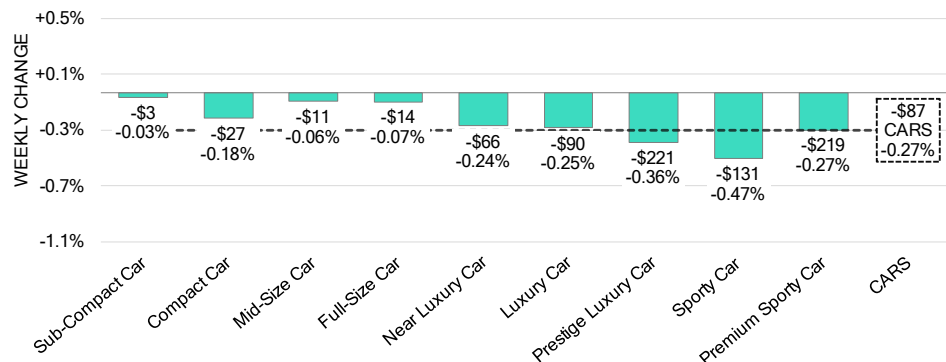
	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.27%	-0.28%	-0.44%
Truck & SUV segments	-0.25%	-0.34%	-0.30%
Market	-0.26%	-0.31%	-0.37%



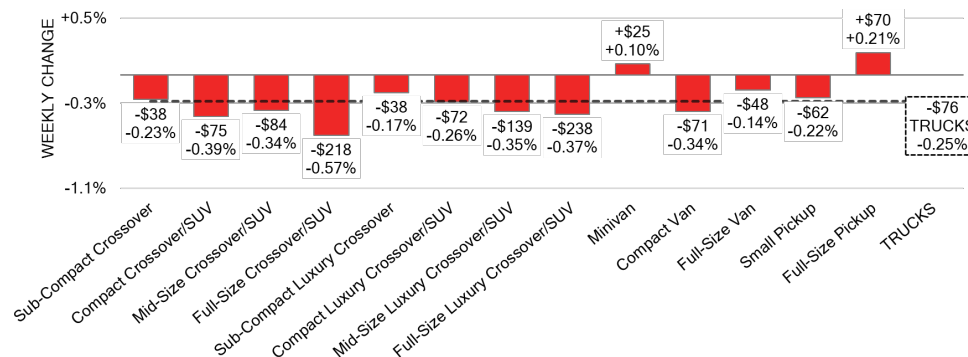
Car Segments



Truck / SUV Segments



- Last week there was an overall decrease of -0.27% across all Car segments. This decrease was noted on all nine segments.
- The Sub-Compact Car (+0.03%), Mid-Size Car (-0.06%) and Full-Size Car (-0.07%) segments saw the smallest decrease.
- The largest decreases were seen from Sporty Car (-0.47%), Prestige Luxury Car at (-0.36%) and Luxury Car at (-0.25%).



- In truck segments there was an overall depreciation of -0.25% last week. Eleven of the thirteen truck segments showed a decline.
- Full-Size Crossover/SUV (-0.57%), Compact Crossover/SUV (-0.39%) and Full-Size Luxury Crossover/SUV (-0.37%) had the largest declines.
- Two segments reflected an increase. Those were Full-Size Pickup (+0.21%) and Minivan (+0.10%).

Wholesale

The Canadian market continues on a downward trend, with a decline slightly less pronounced than in its previous week. Just over 27% of market segments experienced an average value change of more than $\pm \$100$, almost mirroring the previous week's activity. Among these, the decline in truck segments was 9% less than last week. Monitored auction sale rates ranged from 13 to 58% averaging at 40.8%. The fluctuations in sale rates across various lanes can be attributed several factors including the ongoing decline in floor prices. An increase in supply entering the wholesale market has been noted, despite upstream channels continuing to gain 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 increasing slightly, as the 14-day moving average was at \$34,600. This analysis is based on approximately 220,000 used vehicles listed for sale on Canadian dealer lots.



Economics & Government

- The Raw Materials Price Index in Canada were down 3.1% month-over-month in September 2024, following an upwardly revised 3% fall in August and way more than forecasts of a 1.7% fall.
- Housing starts in Canada rose by 5% over a month to 223,808 units in September 2024, below market expectations of 237,500 units, according to the Canada Mortgage and Housing Corporation.
- Manufacturing sales in Canada decreased 1.3% month-over-month in August 2024, less than initial estimates of a 1.5% drop and following a downwardly revised 1.1% rise in July.
- The yield on the Canadian 10-year government bond slightly decreased to 3.18%.
- The Canadian dollar is around \$0.724 this Monday morning, representing a slight decrease from \$0.725 a week prior.

U.S. Market

- Depreciation trends for cars and trucks last week reported a slowdown in depreciation compared to the previous week. Both the overall car and truck segments experienced a smaller decline. Notably, premium sporty cars had a positive movement for the second consecutive week. In contrast, on the truck side, there was a sharper decline observed specifically in the 2024 model year 1500 series trucks.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.21%	-0.46%	-0.57%
Truck & SUV segments	-0.41%	-0.44%	-0.48%
Market	-0.35%	-0.44%	-0.52%

Industry News

- Nissan will finally have players in the electrified space to complement their full electric offerings, as the brand will be bringing a plug-in hybrid version of the Rogue late next year as it embarks on a global plan to release 34 electrified models globally by 2030.
- In other Nissan related news, the longstanding Murano crossover will be getting a full redesign for 2025, replacing the model's engine with a new 2.0 litre 4-cylinder turbocharged powertrain and paired with a 9-speed automatic transmission. This will go along its sleek new design that is a significant departure from the models aging, current styling.
- As Artificial Intelligence (AI) makes its way further into the vehicle assembly/development process, General Motors is finding ways for AI to improve quality through simulating software scenarios around the clock to identify errors or glitches before a customer is operating the vehicle.
- The Independent Electricity System Operator (IESO) says that in Ontario, we have enough power to support needs during the remaining course of the decade, but outside of that the demands of the auto industry as well as AI requirements send a surge of demand by 75% in the next couple of decades - much higher than the 60% demand jump projected just last year.
- As discussed through many Canadian Black Book insights, Desrosiers Automotive Consultants has cited a significant decline in lease maturities today and into 2027 as new vehicle sales ran a lease penetration of 35% pre-pandemic but saw limited vehicle sales and less than 20% leasing during the pandemic. This constrained supply will undoubtedly affect retained value levels for the market aggregate.

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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