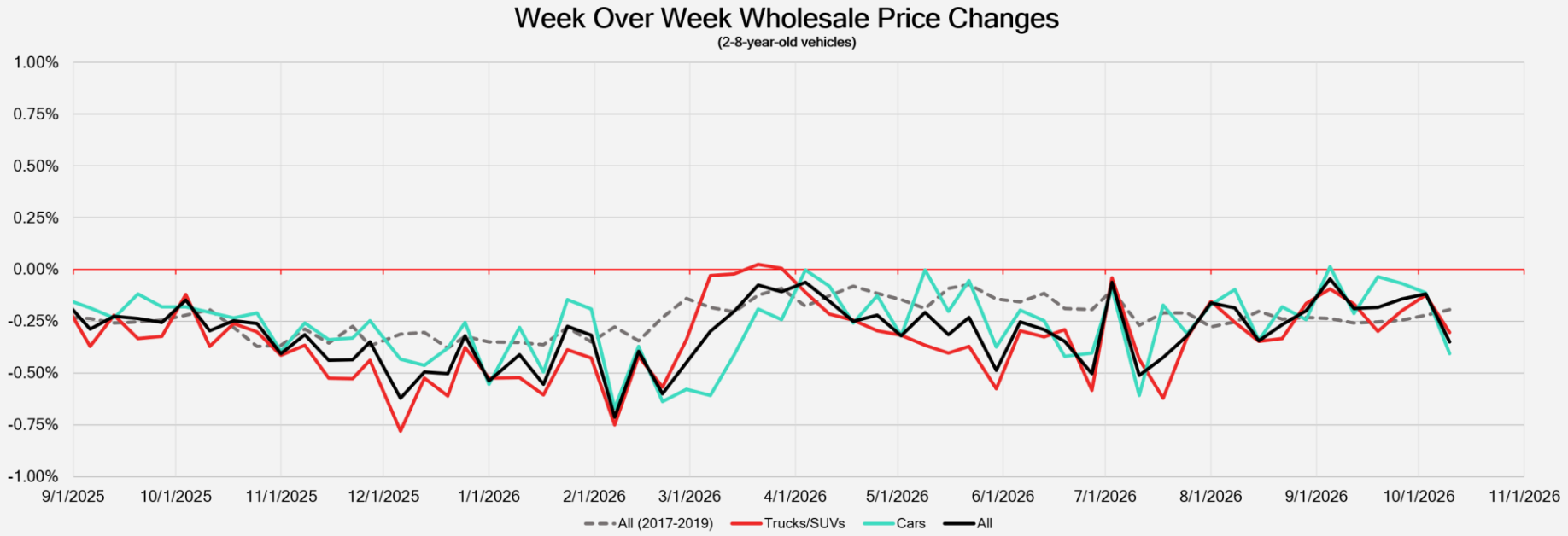
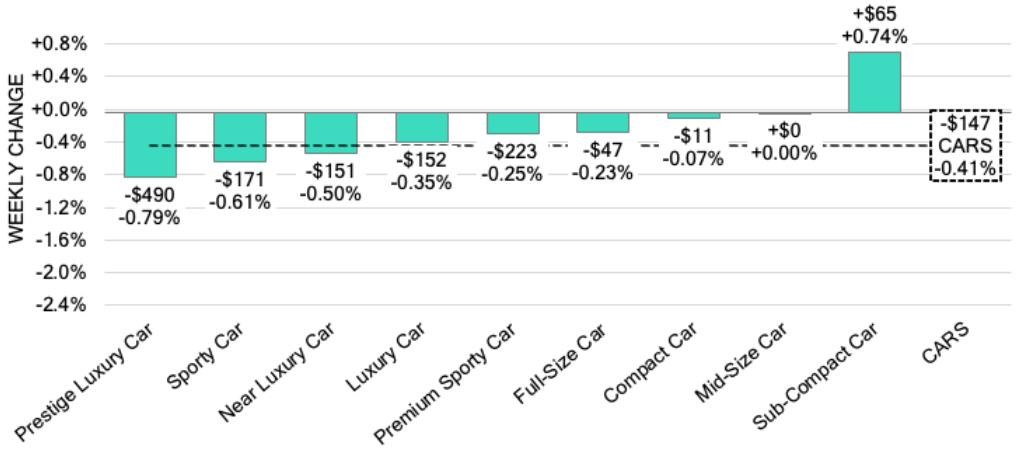
Wholesale Prices, Week Ending October 10th, 2026

The Canadian used wholesale market saw a decline of -0.35% in pricing for the week. Car segment prices decreased by -0.41% while the Truck/SUV segment decreased by -0.30%. Overall, the Sub-Compact Car segment saw the biggest increase of +0.74%. The largest declines in the Car segments were seen in Prestige Luxury Car at -0.79% and Sporty Car with -0.61%. The largest declines in the Truck/SUV segments were Compact Van with -1.86% followed by Minivan at -1.49%.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.41%	-0.11%	-0.19%
Truck & SUV segments	-0.30%	-0.12%	-0.20%
Market	-0.35%	-0.12%	-0.19%

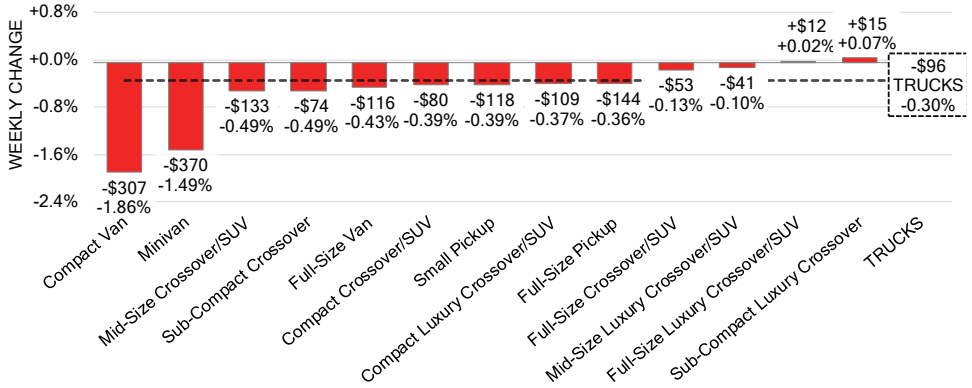


Car Segments



- The overall Car Segment was down this week −0.41%, with the largest decline in Prestige Luxury Cars at −0.79%.
- Showing positive movement were Sub-Compact Car +0.74%.

Truck / SUV Segments



- Last week truck values continued to soften with the overall Truck/SUV Market down -0.30%. The largest declines were recorded for third week in a row in the Compact Van segment −1.86%.
- The Sub Compact Luxury Crossover/SUV +0.07%, segment posted the largest gain last week, followed Full-Size Crossover/SUV +0.02%.

Wholesale Market Commentary

- The downward trend in the Canadian market continues, with a significantly steeper decline than the previous week. Truck segment values experienced a 0.18% change, resulting in an overall decrease of −0.30%. Car segment values presented a 0.30% shift, resulting in a −0.41% decrease. Just under 55% of market segments saw average value movements greater than ±$100.
- Auction inventory continues to hold at high levels, though upstream channels continue to receive priority access. Demand for high-quality vehicles remains strong on both sides of the border.

Used Retail Prices & Listing Volume

The average listing price for used vehicles has slightly decreased, as the 14-day moving average was at $38,100. This analysis is based on approximately 165,000 used vehicles listed for sale on Canadian dealer lots.



Market Insights

Economics & Government

- Canada's Trade Surplus widened in August as exports of goods shipped to the US increased ahead of the imposition of retaliatory tariffs at the beginning of September. Overall exports to the US increased 8.1% in August while imports dropped 2.5% pushing the trade surplus to $11.2 billion.

- The yield on Canadian 10-year government bonds decreased slightly to 3.78%. The Canadian dollar is around $0.714 this Monday morning, up from $0.704 last week.

U.S. Market

- Wholesale values continued to soften last week, although the pace of depreciation improved slightly from the prior week. Auction conversion remained steady at 56%, with buyers continuing to demonstrate disciplined bidding behavior. Clean, retail-ready inventory generated the strongest demand, while pricing remained inconsistent for lower-demand vehicles and segments.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.53%	-0.52%	-0.52%
Truck & SUV segments	-0.75%	-0.80%	-0.39%
Market	-0.70%	-0.73%	-0.44%

Industry News

- **Canadians want European-linked vehicle market according to Abacus Study** – a study commissioned by Clean Energy Canada found that 47% of Canadians prefer car market to move more in line with Europe, while 21% were fine to continue our connection with the U.S. A European connection would allow greater electric and compact vehicle options supporting better affordability.

- **Honda's continued talks with Mitsubishi introduce plans to share a body-on-frame truck platform** - Honda is looking to rebadge a Mitsubishi Triton pick-up truck for the first time after restarting talks with Mitsubishi and Nissan on merging the brands. This would be for other markets but signifies the deeper connection developing from the Honda side.

- **Frontier, Pathfinder, Murano to make way back to Canadian market, but in limited quantities** - Nissan Canada will be bringing back the 3 models after a hiatus due to tariffs. The brand said they will keep tighter inventory and minimize dealer margins to keep the models selling in the country at around 50-60% of pre-tariff volume.

- **Geely Auto Group will begin selling vehicles in Canada in 2027 –** the Chinese EV maker said on October 9th that it will begin selling in 2027 now that it has a team in place for Canada. It represents the first commitment to selling Chinese EVs in Canada from start-up brand.

- **Canada is mid-pack in Global Electric Readiness Index** - in a study conducted by automotive research practice Arthur D. Little, Canada ranked 17th out of 31 countries for EV readiness. Surpassing the U.S. and Japan and ranking among the 2nd tier for 'Ambitious Followers' globally.

About Black Book

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