CSM Automotive Production Barometer (APB)

CSM Worldwide, the leading provider of market intelligence and forecasting to the automotive industry, announces the April 2005 CSM Automotive Production Barometer™. Released in advance of existing sources of information, this new service provides an accurate tally of light vehicle production for the previous month to assist automotive economists and financial analysts in their ongoing industry evaluations.

"Our Automotive Production Barometer is intended to mirror and expand on the Federal Reserve's estimate of U.S. light vehicle production," said Greg Mount, chief economist at CSM Worldwide. "With our industry knowledge, historical record-keeping and expertise in forecasting, we're able to provide an accurate count of U.S. and aggregate North American light vehicle production an average of three to four days in advance of the Federal Reserve's report. In an industry where minutes can matter, we see this as a significant advantage."

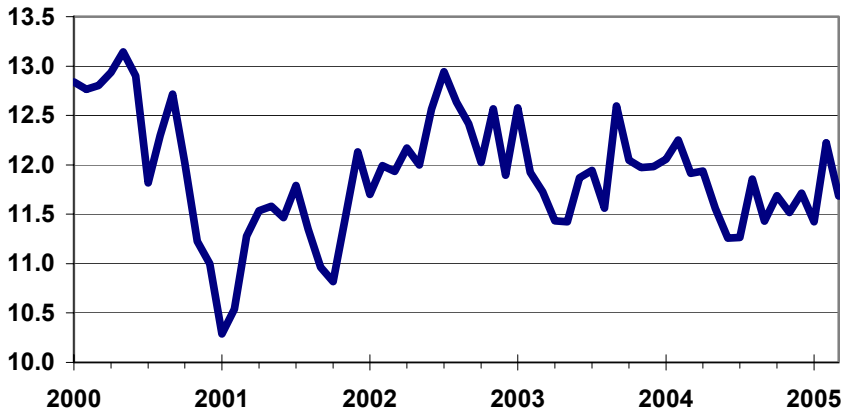
The CSM Automotive Production Barometer for April 2005 is currently available via the CSM Worldwide website: www.csmauto.com/auto-production-barometer. Subsequent reports will be posted to the same location on or near the 11th of each month, with a teleconference to discuss the report and other issues related to the light vehicle market. The teleconference is scheduled for April 12, 2005, at 10:00am EST and will begin with a brief review of U.S. production results followed by a question and answer session lasting approximately 15 minutes. To access the conference call, please dial 1-866-482-6973.

U.S. light vehicle production was the strongest in 12 months, posting 1.06M units produced in March. On a seasonally adjusted basis, output totaled 11.68M units in March, up 3.7% over last month, but down 10.5% year-over-year. Bloated inventory levels continue to plague the Traditional Big 3 automakers as they instituted a total of roughly 23 weeks of downtime across their operations in March.

Most affected were GM's operations that produce the GMT800- and GMT360-based full- and mid-size SUVs and older car offerings as GM tries to align production with demand for its products. U.S. light truck and car production maintained last months 63.0% and 37.0% share of total build for the month, totaling 7.36M and 4.33M units respectively on a seasonally adjusted basis. Similar downtime is expected in April lead by GM, which will also shutter three plants, Baltimore, Lansing M and Linden, by the end of the May.

North American production fell 4.9% in March compared to last month and dropped 11.2% over last year to a seasonally adjusted annual rate of 15.32M units. On a seasonally adjusted basis, output at GM, Ford and DaimlerChrysler fell 24.9%, 15.0% and 6.5% respectively. On an adjusted basis, North American production at Toyota's operations slipped 1.5% in March versus a year ago, while Honda and Nissan output grew 5.4% and 24.8% respectively for the month.

CSM Automotive Production Barometer (U.S. SAAR, Mil. Units)



- March U.S. light vehicle production decreased to an 11.68M unit SAAR.
- March U.S. light vehicle production dropped 1.9% Y/Y on an adjusted basis.
- U.S. light vehicle production dropped 10.5% Y/Y to a NSA 1.06M units in March.
- U.S. light truck output in March maintained a 63.0% share of total build.

Light Vehicle Production (Mil. Units)	Jan-05	Feb-05	Mar-05	2002	2003	2004
US Total (SAAR, Mil. Units)	11.42	12.22	11.68	12.21	11.92	11.71
Autos	4.30	4.49	4.33	5.01	4.45	4.18
Light Trucks	7.12	7.73	7.36	7.20	7.47	7.53
US (NSA, Mil. Units)	0.91	1.02	1.06	12.05	11.87	11.64
NA (SAAR, Mil. Units)	15.23	16.11	15.32	16.38	15.90	15.79

Light Vehicle Production (%)	Jan-05	Feb-05	Mar-05	2002	2003	2004
US Total (SAAR, Mil. Units) (M/M)	-2.50%	7.00%	-4.40%	8.70%	-2.40%	-1.70%
Autos (M/M)	1.50%	4.50%	-3.70%	2.60%	-11.20%	-6.00%
Light Trucks (M/M)	-4.70%	8.50%	-4.80%	13.50%	3.60%	0.90%
US (NSA, Mil. Units) (Y/Y)	-0.20%	0.00%	-10.50%	7.40%	-1.60%	-1.90%
NA (SAAR, Mil. Units) (M/M)	-7.79%	5.78%	-4.93%	5.45%	-2.92%	-0.72%

CSM Automotive Production Barometer Historical Accuracy vs Federal Reserve