



CSM Automotive Production Barometer (APB)

CSM Worldwide, the leading provider of market intelligence and forecasting to the automotive industry, announces the August 2005 CSM Automotive Production Barometer™. Released in advance of existing sources of information, this 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."

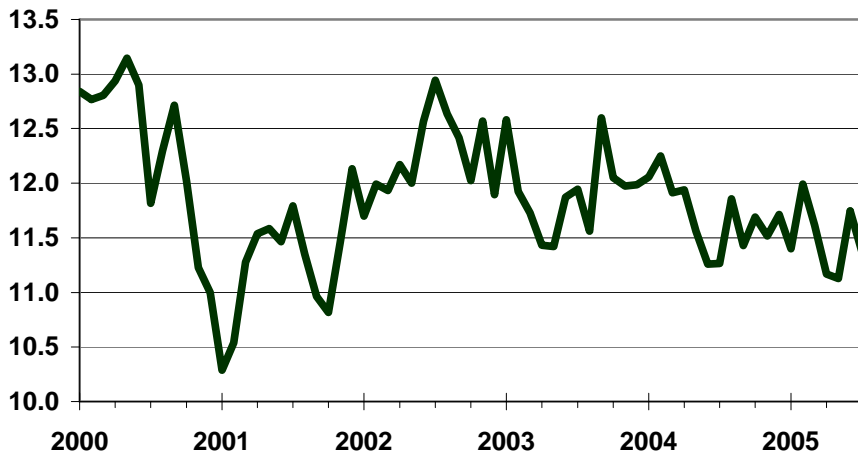
The CSM Automotive Production Barometer for August 2005 is currently available via the CSM Worldwide website: www.csmauto.com/auto-production-barometer. Subsequent reports will be posted to the same location on or near the 11th of each month. Visit the website for a detailed schedule.

While U.S. sales skyrocketed in July due to the employee discount programs implemented by Traditional Big 3 manufacturers, U.S. light vehicle output fell to 575,000 units produced due to the traditional summer shutdown. On a seasonally adjusted basis, production in July proved to be stronger than year ago levels recording a 0.9% increase to an 11.37M unit rate. Production also outpaced April and May output, 11.17M and 11.13M respectively, on an adjusted basis as the Traditional Big 3 instituted significant downtime in those months. Seasonally adjusted production in July declined 3.2% over June results. Production in the U.S. to date continues to lag last year's results, with production off 2.3% to a seasonally adjusted rate of 11.49M units produced year-to-date versus 11.77M last year.

Total North American output was equally affected as operations throughout the region were in summer shutdown mode. North American production fell 7.3% to a seasonally adjusted 15.66M units in July on a year-over-year basis and remains down 3.1% to 15.37M units through the end of July. North American production increased 4.6% over last month. While sales of full-size SUVs proved brisk in spite of rising gas prices, the production outlook remains weak due to key models being at the end of their lifecycles. Full-size pickup trucks face increased production opportunities, particularly at General Motors.

Despite the significant sales gains and inventory reductions achieved by the likes of GM, Ford and DaimlerChrysler, significant production increase are not expected for the remainder of the year. Any major upward revisions to the production outlook will depend on whether the Traditional Big 3 indeed end their employee discount pricing programs after Labor Day. Effectively, the employee pricing sales programs have drawn down bloated inventory levels that had been a problem in the first half and also acted to clear out 2005 models in advance of the arrival of 2006 models. Total North American production is still projected to total 15.7M units for 2005.

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



- July U.S. light vehicle production increased to an 11.57M unit SAAR.
- July U.S. light vehicle production increased 2.7% Y/Y on an adjusted basis.
- U.S. light vehicle production increased 2.6% Y/Y to a NSA 1.06M units in July.
- Year to date, U.S. light vehicle production is at an 11.47M unit SAAR, off 3.0% over last year.

Light Vehicle Production (Mil. Units)	May-05	Jun-05	Jul-05	YTD	2003	2004
US Total (SAAR, Mil. Units)	11.13	11.75	11.37	11.49	11.92	11.71
Autos	4.06	4.27	4.14	4.23	4.45	4.18
Light Trucks	7.06	7.48	7.23	7.26	7.47	7.53
US (NSA, Mil. Units)	0.99	1.07	0.58	6.63	11.87	11.64
NA (SAAR, Mil. Units)	15.05	15.83	14.56	15.37	15.90	15.79

Light Vehicle Production (Y/Y %)	May-05	Jun-05	Jul-05	YTD	2003	2004
US Total (SAAR, Mil. Units)	-3.70%	4.30%	0.90%	-3.0%	-2.40%	-1.70%
Autos	-0.50%	7.60%	1.60%	0.20%	-11.20%	-6.00%
Light Trucks	-5.50%	2.50%	0.50%	-4.70%	3.60%	0.90%
US (NSA, Mil. Units)	0.10%	3.80%	-5.30%	-2.30%	-1.70%	-1.90%
NA (SAAR, Mil. Units)	0.60%	0.10%	-7.30%	-3.10%	-2.90%	-0.70%

CSM Automotive Production Barometer Historical Accuracy vs. Federal Reserve

