



CSM Automotive Production Barometer (APB)

CSM Worldwide, the leading provider of market intelligence and forecasting to the automotive industry, announces the September 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."

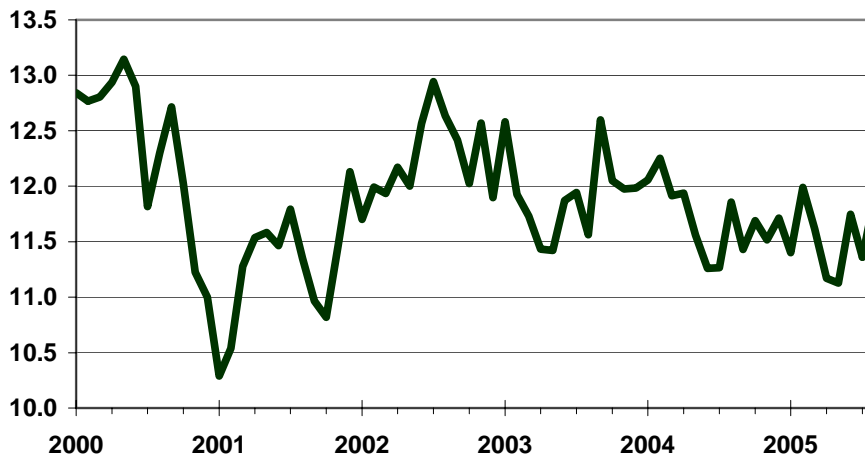
The CSM Automotive Production Barometer for September 2005 is currently available via the CSM Worldwide website: www.csmauto.com/auto-production-barometer.

Following the recent strong sales months fueled by the employee discount programs, production is beginning to rebound as participating manufacturers, namely General Motors, Ford, and DaimlerChrysler begin to replenish depleted inventories. U.S. production rose in August following the summer shutdown in July to 1.10M units, their highest level since March 2004. On a seasonally adjusted basis, production in August increased a slight 0.3% to an 11.89M unit rate. Seasonally adjusted production in August grew 4.6% over July results. U.S. production continues to lag last year's pace, with output down 2.0% to a seasonally adjusted rate of 11.55M units.

North American output also rebounded with production increasing 6.3% on a year-over-year basis and 14.1% over last month to a seasonally adjusted 16.60M units in August. While sales of full-size SUVs proved brisk the past several months in spite of rising gas prices, demand and production slowed in August due to volatile energy prices experienced in the wake of hurricane Katrina. North American production in the aftermath of Katrina has and will continue to have minimal impact in the stricken area as several facilities escaped interruption at their operations. Indirect effects from Katrina and the pull ahead in sales from the employee pricing programs are more likely to affect short-term production.

Despite the significant sales gains in the past few months, inventory levels have begun to increase as production gains refill dealer stock. Manufacturers, particularly the Traditional Big 3, are relying on new pricing strategies and new and redesigned models to drive sales and production the remainder of the year and into 2006. Manufacturers are in the process of, Chevrolet Impala and Honda Civic, or preparing for, Chevrolet Tahoe and Toyota Camry, launching of several large volume vehicles that are being redesigned and entering the market through the remainder of the year. Overall, total North American production remains projected to total 15.7M units for 2005.

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



- August U.S. light vehicle production increased to an 11.89M unit SAAR.
- August U.S. light vehicle production increased 0.3% Y/Y on an adjusted basis.
- U.S. light vehicle production increased 7.0% Y/Y to a NSA 1.10M units in August.
- Year to date, U.S. light vehicle production is at an 11.55M unit SAAR, off -2.0% over last year.

Light Vehicle Production (Mil. Units)	Jun-05	Jul-05	Aug-05	YTD	2003	2004
US Total (SAAR, Mil. Units)	11.75	11.36	11.89	11.55	11.92	11.71
Autos	4.27	4.14	4.25	4.23	4.45	4.18
Light Trucks	7.48	7.23	7.64	7.32	7.47	7.53
US (NSA, Mil. Units)	1.07	0.57	1.10	7.73	11.87	11.64
NA (SAAR, Mil. Units)	15.97	14.55	16.60	15.56	15.90	15.79

Light Vehicle Production (Y/Y %)	Jun-05	Jul-05	Aug-05	YTD	2003	2004
US Total (SAAR, Mil. Units)	4.30%	0.90%	0.30%	-2.0%	-2.40%	-1.70%
Autos	7.60%	1.60%	-0.90%	0.30%	-11.20%	-6.00%
Light Trucks	2.50%	0.40%	1.00%	-3.30%	3.60%	0.90%
US (NSA, Mil. Units)	3.80%	-5.30%	7.00%	-1.10%	-1.70%	-1.90%
NA (SAAR, Mil. Units)	0.20%	-7.40%	6.30%	-1.80%	-2.90%	-0.70%

CSM Automotive Production Barometer Historical Accuracy vs. Federal Reserve

