



CSM Automotive Production Barometer (APB)

CSM Worldwide, the leading provider of market intelligence and forecasting to the automotive industry, announces the March 2006 CSM Automotive Production Barometer™. Released in advance of existing sources of information, this service provides an accurate record of light vehicle production for the previous month to assist automotive economists and financial analysts in their ongoing industry evaluations.

The CSM Automotive Production Barometer for March 2006 and release schedule is currently available via the CSM Worldwide website: www.csmauto.com/auto-production-barometer.

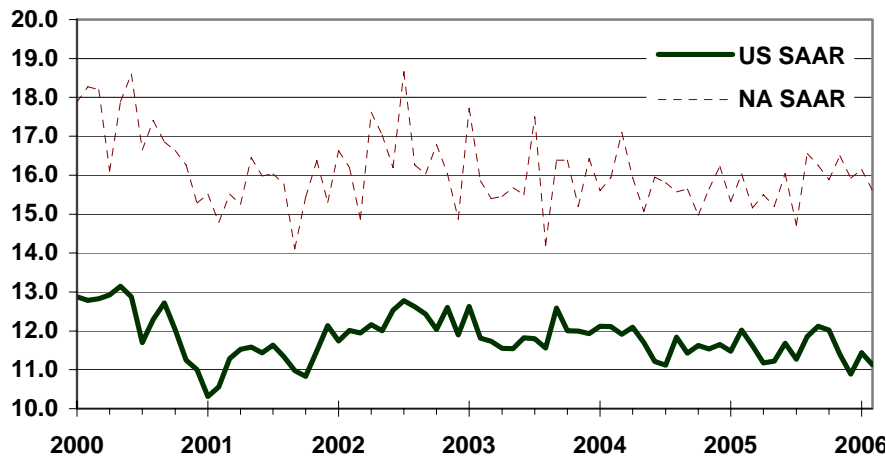
US production slowed in February, declining 4.1% to a seasonally adjusted 11.13M units produced versus last year. Trucks continue to out produce cars in the US, 6.85M units versus 4.27M units on a seasonally adjusted basis. Actual US production for the month totaled 950,000 units, a decline of 7.0% over February 2005 output. North American output totaled declined 2.6% to 15.61M units on a seasonally adjusted rate over last year's rate. Year to date, production continues to outpace last year at 15.87M units, an increase of 1.12% over the same period a year ago.

Of the "New 6" North American auto manufacturers, only Honda posted an increase in production, up 4.1%, over last year. The old guard, Big 3, makers posted declines of 6.4%, 6.0% and 7.5% for GM, Ford and DaimlerChrysler respectively in February. A combination of new vehicle launches and lower production levels as a result of inventory adjustments is the primary cause for the lower output. Toyota and Nissan were also down, 2.8% and 7.9% respectively in February, but for different reasons. Nissan is following up on a strong year over year comparison following the addition of incremental production of new vehicles while Toyota's decline is due to the launch of the all-new Camry in February.

The Traditional Big 3 continues to see production share decline, while as the Japanese auto makers increase their share. In February, Big 3 share of total North American build totaled 71.8%, a decline of 2.7% of total "New 6" output. The Toyota, Honda and Nissan posted a 1.5% increase in February, accounting for 28.2% of "New 6" production. The shift in the production base continues as the Traditional Big 3 target more plant closures to align themselves with market demand, while other manufacturers are adding production to cope with demand for their products. The latest addition is Kia that announced it will build its first plant outside Atlanta, Georgia with production salted to begin in 2009. At the same time, Ford will close its Atlanta plant later this year and GM will close its Doraville plant in Georgia in late 2008.

This trend will continue over the next few years as we see a realignment of capacity between the Big 3, GM and Ford in particular, and foreign automakers looking to localize output based on strong sales and as a currency hedge. The shift also accounts for the practice of localized build of products primarily geared for this market, such as the BMW X5 and Nissan Pathfinder among numerous others. These are the reasons for Kia's plan to build in North America, increasing sales and new products that are designed with the US as the primary market. This is a reverse of the previous trend to build common, global vehicles and instead focus on needs and demands for localized products, but with high degrees of global commonality in component sets and build processes.

CSM Automotive Production Barometer (US and NA SAAR, units in millions)



- February US light vehicle production fell to 11.13M unit SAAR, a decline of 4.10% over last year.
- Year-to-date US light vehicle output is down 4.10% on an adjusted basis.
- US light vehicle production was down 7.0% Y/Y to a NSA 0.95M units in February.
- NA light vehicle production in February totaled 15.61M unit SAAR, down 2.60% over last year.

Light Vehicle Production (units in millions)	Dec-05	Jan-06	Feb-06	YTD	2005	2004
US Total (SAAR)	10.89	11.44	11.13	11.28	11.59	11.71
Autos	4.24	4.53	4.27	4.40	4.26	4.18
Light Trucks	6.65	6.90	6.85	6.88	7.33	7.53
US (NSA)	0.80	0.90	0.95	1.85	11.57	11.64
North America (SAAR)	15.92	16.15	15.61	15.87	15.79	15.78

Light Vehicle Production (Y/Y %)	Dec -05	Jan-06	Feb-06	YTD	2005	2004
US Total (SAAR)	-6.40%	0.00%	-7.40%	-4.10%	-1.10%	-1.70%
Autos	0.50%	6.10%	-3.10%	1.30%	1.70%	-6.00%
Light Trucks	-10.40%	-3.60%	-9.90%	-7.20%	-2.70%	0.90%
US (NSA)	-6.70%	0.10%	-7.00%	-3.80%	-0.60%	-1.90%
North America (SAAR)	-1.80%	5.20%	-2.60%	1.12%	0.00%	-0.70%

North American Light Vehicle Production by Manufacturer

Light Vehicle Production (units in millions)	Dec-05	Jan-06	Feb-06	YTD	2005	2004
GM (SAAR, inc. HUMMER, CAMI) - GM	4.69	5.04	4.63	4.82	4.72	5.11
Ford (SAAR, inc. Mazda) - F	3.70	3.20	3.28	3.24	3.38	3.61
DaimlerChrysler (SAAR, inc. M-B) - DCX	2.58	2.61	2.63	2.63	2.79	2.67
Toyota (SAAR, inc. NUMMI) - TM	1.68	1.71	1.58	1.64	1.62	1.51
Honda (SAAR) - HMC	1.44	1.37	1.37	1.37	1.35	1.22
Nissan (SAAR, inc. Renault) - NSANY	1.17	1.17	1.18	1.18	1.20	1.07

Light Vehicle Production (Y/Y %)	Dec-05	Jan-06	Feb-06	YTD	2005	2004
GM (SAAR, inc. HUMMER, CAMI) - GM	-10.10%	10.90%	-6.40%	1.80%	-7.50%	-4.10%
Ford (SAAR, inc. Mazda) - F	-2.60%	-11.00%	-6.00%	-8.50%	-6.30%	-5.00%
DaimlerChrysler (SAAR, inc. M-B) - DCX	-8.90%	5.70%	-7.50%	-1.40%	4.50%	3.90%
Toyota (SAAR, inc. NUMMI) - TM	12.70%	7.70%	-2.80%	2.40%	7.10%	12.10%
Honda (SAAR) - HMC	14.30%	8.70%	4.10%	6.40%	10.80%	-3.30%
Nissan (SAAR, inc. Renault) - NSANY	-8.10%	-1.80%	-7.90%	-4.90%	11.50%	29.60%