



CSM Automotive Production Barometer (APB)

CSM Worldwide, the leading provider of market intelligence and forecasting to the automotive industry, announces the April 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 April 2006 and release schedule is currently available via the CSM Worldwide website: www.csmauto.com/auto-production-barometer.

Light vehicle production in the US picked up in March, increasing to a seasonally adjusted 11.41M units compared to a year ago. US car production in March increased 1.5% over last year, though light truck output continues to lag last year's pace, down 3.8% in March versus a year ago and down 6.0% year to date on a seasonally adjusted basis. Actual unit production in the US totaled 1.13M units in March, up 7.5% from year ago levels with year to date output near even, up 0.1%, with last year's pace. North American production soared 10.9% over last March at a seasonally adjusted 16.58M units. Year to date, production continues to outpace last year at 16.19M units, an increase of 4.7% versus a year ago.

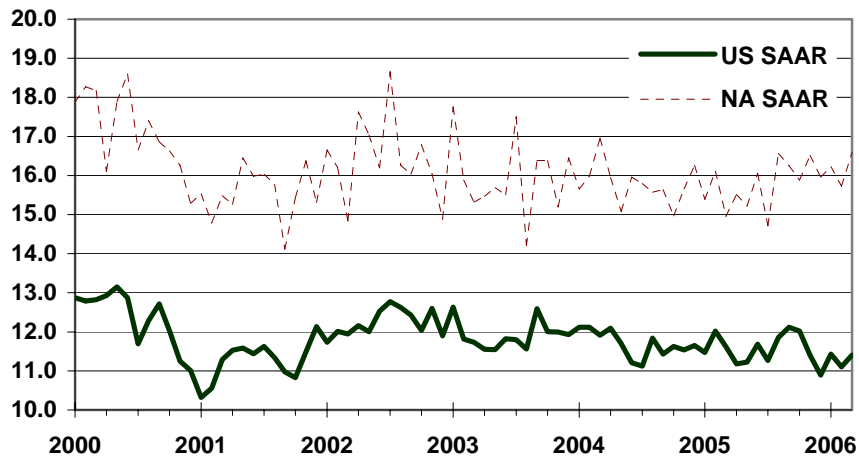
All of the "New 6" North American auto manufacturers posted increased output compared to last year with the exception of Nissan, down 0.2%. General Motors and DaimlerChrysler recorded significant increases of 12.7% and 12.2% year-over-year, though last year's exceptionally weak results over state the gains. New product launches at both GM and DaimlerChrysler, particularly the redesigned full-size SUVs for GM are the primary drivers of the increase. Toyota, Ford and Honda recorded solid increases of 5.5%, 5.2% and 4.8% respectively over March 2005, though Ford is still weak considering last year's poor results.

Just as GM and DaimlerChrysler's gains are over stated, Nissan continues to languish, marking its fourth consecutive month of year-over-year declines. The issue is Nissan is facing strong year-over-year comparisons of double digit growth from incremental production of new vehicles over the past few years. In March 2005, Nissan posted a 25% increase in production over the previous year due to the Pathfinder being built locally instead of in Japan. The picture is expected to change in the second half and into next year as Nissan launches several new and redesigned vehicles.

The trend of increased localization of vehicle production by expatriate auto manufacturers like Toyota, Nissan, Honda and Hyundai-Kia among others will become more prevalent over the next several years as they re-source more vehicles to North America. Several factors are behind this increasing trend, but two key dynamics are at play in particular: 1) auto makers are striving to build more of the vehicles they sell in the same region and 2) manufacturers are working to leverage North America as a currency hedge.

Increasingly, these manufacturers are also looking to North America as an export base to serve other markets. Honda will begin exporting the Ohio-built Acura TL luxury sedan to China and Nissan will export the Mexican made Versa/Tiida small car to several markets globally. Not to be outdone, GM and DaimlerChrysler are increasingly evaluating plans to more fully leverage their North American operations as an export base, such as the Dodge and Jeep brands in Europe and locally built Opel vehicles for export.

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



- US light vehicle production in March declined 1.80% versus last year to 11.32M unit SAAR.
- Year-to-date US light vehicle output is down 3.30% on an adjusted basis.
- US light vehicle production increased 7.5% compared to a year ago to a NSA 1.13M units in March.
- NA light vehicle production in March totaled 16.19M unit on a SAAR, an increase of 4.70% over last year.

Light Vehicle Production (units in millions)	Jan-06	Feb-06	Mar-06	YTD	2005	2004
US Total (SAAR)	11.44	11.11	11.41	11.32	11.59	11.71
Autos	4.53	4.27	4.35	4.38	4.26	4.18
Light Trucks	6.90	6.84	7.06	6.94	7.33	7.53
US (NSA)	0.90	0.95	1.13	2.98	11.57	11.64
North America (SAAR)	16.23	15.73	16.58	16.19	15.79	15.78

Light Vehicle Production (Y/Y %)	Jan-06	Feb-06	Mar-06	YTD	2005	2004
US Total (SAAR)	0.00%	-7.40%	-1.80%	-3.30%	-1.10%	-1.70%
Autos	6.10%	-3.10%	1.50%	1.30%	1.70%	-6.00%
Light Trucks	-3.60%	-9.90%	-3.80%	-6.00%	-2.70%	0.90%
US (NSA)	0.10%	-7.00%	7.50%	0.10%	-0.60%	-1.90%
North America (SAAR)	5.20%	-2.60%	10.90%	4.70%	0.00%	-0.70%

North American Light Vehicle Production by Manufacturer

Light Vehicle Production (units in millions)	Jan-06	Feb-06	Mar-06	YTD	2005	2004
GM (SAAR, inc. HUMMER, CAMI) - GM	5.04	4.66	4.82	4.83	4.72	5.11
Ford (SAAR, inc. Mazda) - F	3.21	3.30	3.44	3.32	3.38	3.61
DaimlerChrysler (SAAR, inc. M-B) - DCX	2.65	2.67	2.97	2.79	2.79	2.67
Toyota (SAAR, inc. NUMMI) - TM	1.71	1.59	1.67	1.66	1.62	1.51
Honda (SAAR) - HMC	1.37	1.37	1.38	1.37	1.35	1.22
Nissan (SAAR, inc. Renault) - NSANY	1.18	1.19	1.27	1.22	1.20	1.07

Light Vehicle Production (Y/Y %)	Jan-06	Feb-06	Mar-06	YTD	2005	2004
GM (SAAR, inc. HUMMER, CAMI) - GM	10.90%	-5.80%	12.70%	5.40%	-7.50%	-4.10%
Ford (SAAR, inc. Mazda) - F	-10.90%	-5.90%	5.20%	-3.90%	-6.30%	-5.00%
DaimlerChrysler (SAAR, inc. M-B) - DCX	5.80%	-7.30%	12.20%	3.50%	4.50%	3.90%
Toyota (SAAR, inc. NUMMI) - TM	7.70%	-2.50%	4.80%	3.40%	7.10%	12.10%
Honda (SAAR) - HMC	8.80%	4.20%	5.50%	6.10%	10.80%	-3.30%
Nissan (SAAR, inc. Renault) - NSANY	-1.80%	-7.60%	-0.20%	-3.20%	11.50%	29.60%