

AUTOS Report

Monthly Report on the Global Automotive Industry

SEPTEMBER 2011

Index Fundamentals

<p>TTM EPS</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><u>S&P 500</u></td> <td style="width: 50%;"><u>AUTOS</u></td> </tr> <tr> <td>91.46</td> <td>156.52</td> </tr> </table> <p>Forward EPS</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><u>S&P 500</u></td> <td style="width: 50%;"><u>AUTOS</u></td> </tr> <tr> <td>106.15</td> <td>200.08</td> </tr> </table> <p>Forecast</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><u>S&P 500</u></td> <td style="width: 50%;"><u>AUTOS</u></td> </tr> <tr> <td>16.06%</td> <td>27.83%</td> </tr> </table>	<u>S&P 500</u>	<u>AUTOS</u>	91.46	156.52	<u>S&P 500</u>	<u>AUTOS</u>	106.15	200.08	<u>S&P 500</u>	<u>AUTOS</u>	16.06%	27.83%		<p>TTM P/E</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><u>S&P 500</u></td> <td style="width: 50%;"><u>AUTOS</u></td> </tr> <tr> <td>13.2</td> <td>9.75</td> </tr> </table> <p>Forward P/E</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><u>S&P 500</u></td> <td style="width: 50%;"><u>AUTOS</u></td> </tr> <tr> <td>11.37</td> <td>7.63</td> </tr> </table>	<u>S&P 500</u>	<u>AUTOS</u>	13.2	9.75	<u>S&P 500</u>	<u>AUTOS</u>	11.37	7.63		<p>TTM Div. Yield</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><u>S&P 500</u></td> <td style="width: 50%;"><u>AUTOS</u></td> </tr> <tr> <td>2.14</td> <td>1.70</td> </tr> </table> <p>Forward Div. Yield</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><u>S&P 500</u></td> <td style="width: 50%;"><u>AUTOS</u></td> </tr> <tr> <td>2.35</td> <td>2.28</td> </tr> </table> <p>Forecast</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><u>S&P 500</u></td> <td style="width: 50%;"><u>AUTOS</u></td> </tr> <tr> <td>9.38%</td> <td>34.06%</td> </tr> </table>	<u>S&P 500</u>	<u>AUTOS</u>	2.14	1.70	<u>S&P 500</u>	<u>AUTOS</u>	2.35	2.28	<u>S&P 500</u>	<u>AUTOS</u>	9.38%	34.06%	
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Traffic Lights: Green indicates potentially stronger than S&P 500; Amber indicates neutral versus S&P 500; Red indicates potentially weaker than S&P 500.

Source: Bloomberg

Industry News

-  US auto sales rose +9.9% in September to their highest level in five months despite a weak economy. Detroit's Big 3 all reported increases in sales with General Motors up +19.7%, Chrysler up +27.2% and Ford Motor Co up +9% from the previous year. [Quick Link 1](#)
-  Sales growth in the US was aided by a greater number of consumers choosing to replace the older vehicles they had been holding onto since the recession. More sales incentives and stable gasoline prices also led to strong sales of pickup trucks and SUVs in September. [Quick Link 1](#)
-  Japan's automotive plants are now running at full speed, however, auto sales dropped -2.1% in September as companies continued to work their way back from the issues caused by the March earthquake. Toyota Motor Corp's sales fell almost -18%, while Honda Motor Co's sales fell almost -8%. [Quick Link 2](#)
-  Russia's new car sales rose +26% in September from the prior year. The Association for European Businesses is forecasting a +28% rise in sales in 2011 to 2.45 million, up from 1.91 million in 2010. [Quick Link 3](#)
-  Luxury vehicles maintained their popularity in China during the month of September. Mercedes-Benz rose +12.7%, Audi increased +33.2%, and BMW jumped +20.9% from the prior year. [Quick Link 4](#)
-  September car sales in Spain and Italy fell to their lowest levels in 15 years. Italy's new car sales for the month were down -5.7%, reaching levels that have not been seen since 1996. [Quick Link 5](#)
-  A greater number of incentives, an increase in supplies and the introduction of new products and technology have analysts anticipating a strong finish for the automotive industry in 2011. Toyota is launching two new models and three redesigns and announced a continuation of its 0 percent financing on all 2011 models in October. [Quick Link 6](#)

Quick Links

- 1 "US Vehicle Sales Soared Nearly 10% in September, Despite Economic Gloom" <http://www.nytimes.com/2011/10/04/business/car-sales-jumped-in-september.html?ref=business> (accessed October 10, 2011).
- 2 "Auto Sales Rebound, Allaying Recession Fear" <http://www.reuters.com/article/2011/10/03/us-autos-salesidUSTRE78S6BG20111003> (accessed October 4, 2011).
- 3 "Russian New-Car Sales Rise 26% in September" <http://www.autonews.com/apps/pbcs.dll/article?AID=/20111010/ANE/310109831/1198> (accessed October 10, 2011).
- 4 "Audi, BMW Boost China Sales in September" <http://www.autonewschina.com/en/article.asp?id=7677> (accessed October 10, 2011).
- 5 "Italy's New Car Sales Fell 5.7% in September" <http://www.foxbusiness.com/industries/2011/10/03/italys-new-car-sales-fell-57-in-september/> (accessed October 10, 2011).
- 6 "Why Auto Sales will Outpace Economy" <http://www.autonews.com/apps/pbcs.dll/article?AID=/20111010/RETAIL01/310109969/1448> (accessed October 10, 2011).

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