

0921

European truck sales
crisis still deepening
pages 7 - 12

PSA outlines vision
investors underwhelmed
pages 14 - 15

Renault aims high with
spark-fuelled Fluence
pages 16 - 18

17.11.09

Western Europe

The great escape

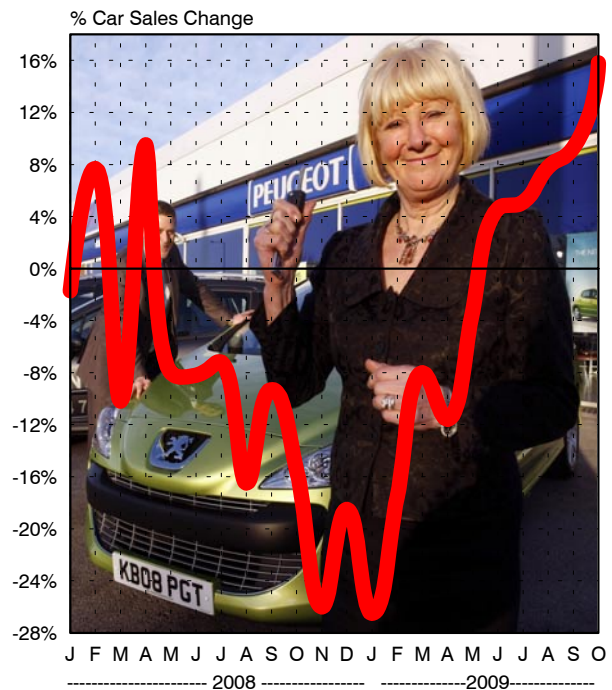
Car sales pendulum has swung firmly back to the positive side, 5th rise in a row

ANOTHER good turnout in October, with West European car sales topping last year's exceedingly poor levels by a healthy-looking 15.8 per cent, clearly supports the upbeat view that the governments' potent autoindustry stimulus packages were evidently enough to reverse a nightmarish decline in sales that first began during last year's second quarter.

On the home straight, and more than three-quarters into a year that earlier displayed all the classical hallmarks of an annus horribilis, Europe's autoindustry seems justified to reinstate previously cancelled staff Christmas parties. The reasons for a likely change in plans, following a severe austerity run aimed chiefly at cash preservation, are easily spotted.

The fifth successive month of markedly better than earlier feared car sales, underlined above all by October's 15.8 per cent sales jump, gives rise to the optimistic view that Europe's autoindustry has weathered recent storm force gales far better than could have been expected at the beginning of this year. In view of latest upbeat developments it seems fair to conclude that a hurricane starting out with the

Western Europe
Year-On-Year % Change In Car Sales



AID Graph 09/71

West-Europe 1 - 4, 5 - 12, 14 - 16, 18, 19
Austria/Belgium/Eire 2, 9, 10
Brazil 18, 19
Bulgaria/Czech-Republic/Hungary . . . 2
China 18
Denmark 2, 3, 9, 10, 16, 18
Finland 2, 3, 9, 10
France 2, 3, 6, 9, 10, 11, 12, 14, 16, 17
Germany 2, 3, 6, 7, 8, 9, 10, 11
Greece 2, 9, 10
India 6
Israel 16, 17, 18
Italy 2, 3, 6, 9, 10, 12, 13
Japan 5, 17, 18, 19
Latvia/Lithuania/Estonia 2
Luxembourg 2, 9, 10, 12
Netherlands 2, 9, 10, 12
Norway/Portugal/Sweden 2, 3, 9, 10
Poland 2, 6
Romania 2, 6
Slovakia/Slovenia 2
Spain 2, 3, 9, 10, 12
South Korea 5, 6
Switzerland 2, 9, 10
Turkey 16
UK 2, 3, 6, 9, 10, 11, 12, 16, 17
USA 13, 14, 16, 18

"Electric dream"
Renault picks Turkey for production of electric car 16 - 18

In Depth & Other Topics:
"Drip feed recovery"
Europe's robust October car sales further bolster autoindustry mood 1 - 3

"Volkssturm"
From zero to hero - VW marque on course for new heights 3 - 4

"India ace card"
Gravity defying Hyundai remains on course for record orbit . . . 6 - 7

"Deepest winter chill"
Europe's truck sales recession tightens its grip 7 - 12

"Adroit ringmaster"
Marchionne plan for Chrysler seen as too ambitious, but never say never 13 - 14

AESC 17
Alfa Romeo 5, 13
Audi 4, 5
Bentley 5
Bernstein Research 14, 16
Better Place 16, 17
BMW 4, 5, 15, 19
Brilliance 19
Chevrolet/Daewoo 5
Chrysler 5, 13, 14
Citigroup Global Markets 14, 15
Citroën 5, 19
Credit Suisse 15
CSM Worldwide 18
Dacia 5, 6, 7
DAF Paccar 12
Daihatsu 5
Daimler 5, 11, 14
Faurecia 14
Ferrari-Maserati 5
Fiat 5, 6, 7, 13, 14
Ford 5, 7
Global Insight 18
GM 5, 19
Opel/Vauxhall 5, 19
Honda 5, 14
Hyundai/Kia 4, 5, 6, 7, 14
Iveco 12
Isuzu 12
Jaguar 5
Lamborghini 5
Lancia 5, 13
Land Rover 5
Lexus 5
MAN 12
Mazda 5
Mercedes 4, 5, 11, 12
Merrill Lynch 15
Moody's 13, 14
Morgan Stanley 13
Mini 5
Mitsubishi 5, 12, 19
Nissan 5, 12, 16, 17, 18
Nomura International 14, 15
Peugeot-PSA 5, 6, 14, 15, 17, 19
Renault 5, 6, 16, 17, 18
Renault RVI 12
Saab 5
Scania 12
Škoda 5, 6, 7
Smart 5
Standard & Poors 15
Suzuki 5
Tata Group 5
Toyota 5, 14, 16, 18, 19
UniCredit 15
VW 3, 4, 5, 6, 14, 15, 16, 18
Volvo 5
Volvo Truck 11



Simply better informed

AID Ltd.
31 Cape Road
Warwick
CV34 4JP, England

Telephone: +44(0) 1926 410040
Fax: +44(0) 1926 776252
www.eagleAID.com