

# Chrysler Has Best October In 5 Years

Tom Krisher, AP Auto Writer

DETROIT (AP) — Chrysler had its best October in five years as sales for the month rose 10 percent despite Superstorm Sandy washing out three days of business on the East Coast.

The company said Thursday that it sold 126,000 cars and trucks for the month, led by the Ram pickup, which was up 20 percent, and the Dodge Caravan minivan, which saw sales rise 49 percent.

Chrysler's results show that Americans continue to buy new cars and trucks at a strong pace. The company predicted an annual sales rate of 14.7 million for the U.S. industry in October, making it one of the year's strongest months. Auto sales ran at an annual rate of 14.3 million through September.

Industry analysts were predicting an annual sales rate in October of 14.7 to 14.9 million, but that was before Sandy hit on Monday.

The storm could cut sales by 1 to 3 percent, or about 20,000 vehicles, said Jeff Schuster, senior vice president of forecasting for LMC Automotive, an industry consulting firm. Schuster said any lost sales would likely shift to November, boosting totals for that month.

But Chrysler U.S. sales chief Reid Bigland, who doubles as head of the Dodge brand, said in a statement that the company posted its 31st straight month of year-over-year sales growth even with the Hurricane. Chrysler has revamped nearly all of its models in an effort to boost sales.

LMC predicts that all automakers sold about 1.1 million vehicles during October, up 11 percent from a year ago as the industry continues its slow recovery from the Great Recession.

But Jefferies & Co. analyst Peter Nesvold told investors in a note that Sandy could cost the industry sales of 100,000 cars and trucks in October. He still predicted an annual rate for the month of 14.7 million to 14.9 million, and he raised his full-year forecast to 14.4 million from 14.2 million based on the strong October. Nesvold also said the lost sales should return in November.

U.S. sales have been recovering from a 30-year low of 10.4 million in 2009 when credit froze, unemployment leaped and few people were buying cars. But the numbers are still far short of the recent peak of around 17 million in 2005. Analysts predict the country could reach 15 million in sales next year, which they consider about normal.

Auto sales have been a bright spot in the U.S. economy all year, staying relatively

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strong despite a mixture of good and bad economic news.

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