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GM Co

MARCH 2, 2010, 1:04 P.M. ET

Ford Outsold GM in U.S. Last Month

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By NEAL E. BOUDETTE And KEVIN KINGSBURY

Ford Motor Co. posted a 43% rise in February U.S. light-vehicle sales, as the auto maker's results topped rival General Motors Co. in a month for the first time in over a decade.

Separately, Toyota Motor Corp. said it is offering an "aggressive" incentive program for March to try to lure buyers back to its U.S. showrooms as the Japanese auto maker tries to recover from an image crisis triggered by safety recalls.

Ford, the only U.S. auto maker to avoid bankruptcy protection amid the economic downturn, reported higher sales for every brand and in every product category. It again benefited from surging fleet sales. Ford put its U.S. market share at about 17% for February—three percentage points higher than a year earlier. The growth marks the 16th time in 17 months Ford has seen a rise.



Getty Images

On Tuesday, Ford reported U.S. companywide light-vehicle sales totaled 142,006 last month, compared with 99,050 a year earlier. There were 24 selling days in February, the same number as a year earlier. Ford, Lincoln and Mercury car sales rose 54% while sales of sport-utility vehicles climbed 39% and truck sales increased 36%. Retail sales rose 28% while sales to fleet customers surged 74%.

Ford said it plans to produce 595,000 vehicles in the second quarter, up 32% from a year earlier and 4.4% from its first-quarter forecast.

GM said Tuesday its U.S. vehicle sales rose 12% in February, boosted by a strong showing by the company's Chevrolet brand and several recently launched models. GM sold 141,951 cars and trucks last month, up from 127,296 a year earlier when auto sales plunged as the U.S. economy sank into recession and GM and Chrysler Group LLC were sliding toward bankruptcy court. The latest total also benefited from a doubling of sales to rental-car companies and other fleet customers.

Ford's monthly U.S. sales last exceeded GM's in February 1998, according to Edmunds.com, an independent market-research Web site.



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Other auto makers were to report February sales totals later on Tuesday. Total industry sales are expected to top the 688,909 cars and light trucks that were sold in February 2009. The rise was tempered, however, because heavy snow slowed business in the U.S. Northeast and Midwest for much of last month.

Toyota's quality troubles also are expected to lower that company's February sales.

Along with snow, GM's sales were affected by its restructuring and the phase-out of four of the company's eight brands. Sales in the four brands GM is keeping—Chevrolet, Cadillac, Buick and GMC—increased 32% to 138,849 vehicles. Chevrolet accounted most of that total, with sales of 99,999 cars and trucks, up 32%. Cadillac, Buick and GMC sales increased 32%, 47% and 26%, respectively.

The increases were driven by significantly higher sales of several newly redesigned models, such as the Chevrolet Equinox and Cadillac SRX crossover vehicles, and the Buick LaCrosse.

The remainder of GM's February sales came from Saturn, Pontiac, Hummer and Saab, which are being shut down or sold. "This was a very strong performance, given the phase-out of four brands," GM's sales analyst, Mike DiGiovanni, said during a conference call.

AM Report: Will Ford Outsell GM?
9:10



February auto sales will be announced today, and while GM and Toyota have traditionally held the top spots, Ford may pull ahead of GM, Neal Boudette reports on the New Hub panel.

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Mr. DiGiovanni said GM believes the seasonally adjusted annualized sales pace in February was about 10.6 million vehicles, although he cautioned the actual number could come in lower after other auto makers report their sales totals.

He estimated the industry's total February sales would have been about 5% higher without the impact of the winter storms. "We really believe the U.S. economic recovery remains on track," Mr. DiGiovanni said.

Later on Tuesday GM is expected to announce a shake-up of its sales and

marketing operations in a bid to jump-start growth and market-share gains in North America, a person familiar with the matter told The Wall Street Journal.

Mark Reuss, head of GM's North American operations, will add responsibility for sales, according to this person. Susan Docherty, now head of sales and marketing, will give up sales and focus on marketing, this person said.

The changes reflect the impatience of Chairman and Chief Executive Edward E. Whitacre Jr., who wants GM to increase revenue and market share, and considers such gains key requirements for returning the auto maker to profitability.

Meanwhile, a Toyota representative said in an email to dealers in the Chicago region that the company's March incentive program is "the most aggressive incentive program in our history," but acknowledged that the cash offers would be reduced in favor of low-rate financing.

Toyota is offering free financing for five years on eight 2010 model-year vehicles, cash back of between \$500 to \$3,000 on nine models and two years of free maintenance for returning customers, according to a document provided to a dealer. The offers could vary depending on the region of the U.S.

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the region of the car.

The offers arrived as Toyota executives were preparing to testify Tuesday before a third congressional committee about the company's safety problems. Toyota's sales last month were expected to fall at least 10% from a year earlier.

— **Kate Linebaugh** contributed to this article.

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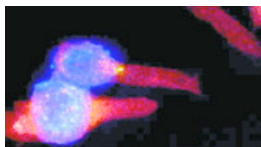
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