

## **June car sales show industry's continuing recovery**

Car sales kept on rolling in June, providing further evidence of the recovery in U.S. auto demand. Major automakers reported June sales totals that solidly increased versus a year prior and came in near or above analysts' expectations. General Motors (GM, Fortune 500) led the way nearly 265,000 vehicles sold, up 6% versus last year and the best month since September 2008. "America's families are better off than they were at the beginning of the year and they believe — with good justification — that the economic expansion is going to continue," Mustafa Mohatarem, GM's chief economist, said in a statement. Ford's (F, Fortune 500) June sales were roughly 236,000, up 13.4% from a year prior, while Chrysler's sales hit nearly 157,000, up 8%. Toyota (TM) sales jumped 14% to more than 195,000. Volkswagen was the laggard of the bunch, with its June sales declining 3.2% versus last year to roughly 37,000. Overall, industry tracker TrueCar predicts U.S. vehicle sales totaled 1.38 million, up 7.8% from June 2012. TrueCar predicts that total June sales translated to a seasonally adjusted annual rate of 15.7 million, up from 15.3 million in May and 14.4 million in June 2012. "The recent surge in consumer demand is real and not going anywhere," TrueCar senior analyst Jesse Toprak said in a statement. CNN