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- Announcements
- Births/Adoptions
- Deaths
- In Memoriams

Chrysler offers payments on 2006 cars

Says '3 for free' an industry first

Ford, GM also offer deals

Nov. 23, 2006. 07:42 AM
TONY VAN ALPHEN
BUSINESS REPORTER

DaimlerChrysler Canada Inc. is focusing its holiday season incentives on clearing out 2006 models, but the company said yesterday it doesn't have an inventory problem.

The auto maker is now offering to make the first three monthly payments on purchases or leases for most 2006 Chrysler, Jeep and Dodge models. However, unlike other year-end programs in the past, the promotion does not apply to the latest 2007 vehicles.

DaimlerChrysler said the company doesn't have uncomfortably high inventory levels here, but decided to concentrate on incentives for 2006 models because its 2007 vehicles don't need them as much, according to a spokesperson.

Ed Saenz, DaimlerChrysler's manager of corporate communications, also said the company wanted to clear out all of its 2006 models first.

Saenz denied suggestions from some industry insiders that the company is helping parent Chrysler Group deal with a lingering stockpile of 2006 models in the United States.

"The inventory issues in the U.S. are not impacting the inventories over here," he said. "It's not like we're taking them from dealer lots over there to sell here."

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In Canada, DaimlerChrysler says its "Three for Free" program that makes a motorist's monthly payment for three months on 2006 models is an industry first.

Saenz said the company is still offering incentives on some 2007 models but there won't be any heavy marketing.

The incentives include 3.9 per cent interest for financing on the Dodge Caliber and Chrysler Sebring cars and delivery allowances for Dodge Ram trucks and minivans.

Last year, the Canadian subsidiary promoted a "You could be a Millionaire" contest with former *Star Trek* star William Shatner to lure shoppers into showrooms to buy the latest 2006 models.

Meanwhile, analysts say this year's holiday season incentives on new autos are not quite as rich as in recent years.

But Ford Motor Co. of Canada Ltd. is promoting a "Welcome to Winter" year-end event with up to \$3,500 in delivery allowances and no-interest financing on 2006 and 2007 models for up to 60 months.

Industry leader General Motors of Canada Ltd. has launched a "Wish and Win" event where shoppers can receive up to \$10,000 on purchases and leases of GM and Saturn models or get a free car.

Honda Canada is offering financing at 2.9 per cent for 36 months plus a gas card worth as much as \$1,000 on some 2007 vehicles until Dec. 1.

Hyundai's current incentives include no interest financing for up to 72 months on several vehicles. Mazda and Toyota are promoting financing at a 3.9 per cent interest rate for 36 months on some popular 2007 models.

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