



Commercial Truck Guidelines

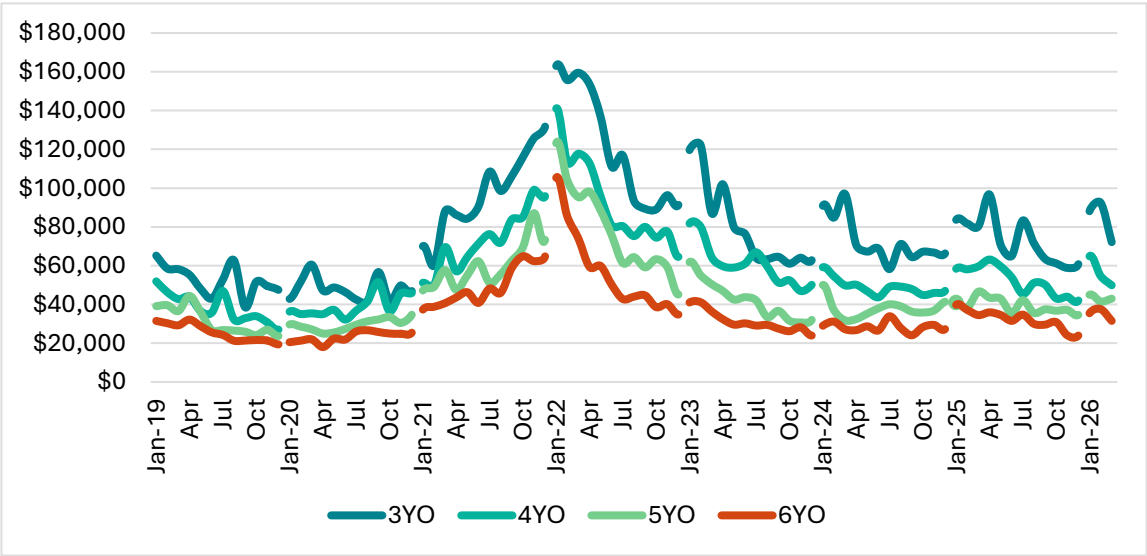
April 2026 Market Update

SELLING PRICES

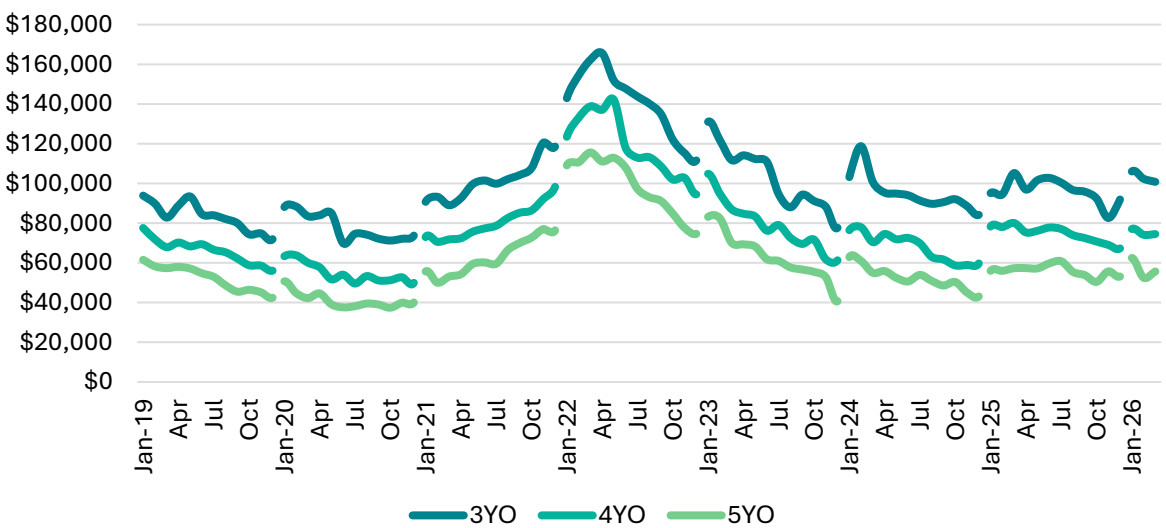
Market conditions were mixed in March, with retail flat, wholesale up mildly, and auction down substantially month-over-month.

	Month-Over-Month	Year-Over-Year	YTD2026 vs. YTD2025	Avg. Monthly Depreciation – YTD2026	3/2026 vs. Late 2018/early 2019	3/2026 vs. late 2019
Retail Selling Prices	+0.8%	-4.8%	+0.7%	-2.0%	+3.5% (nominal) -21.1% (real)	+30.6% (nominal) +1.6% (real)
Wholesale Selling Prices	+3.5%	-2.8%	+3.6%	-3.3%	+43.2% (nominal) +8.1% (real)	+59.0% (nominal) +23.7% (real)
Auction Selling Prices	-7.1%	-11.6%	-2.4%	-4.8%	+11.8% (nominal) -13.7% (real)	+66.7% (nominal) +31.2% (real)

Average Auction Hammer Price: 3- to 6-Year-Old Benchmark Sleeper Tractor



Average Retail Selling Price: 3- to 5-Year-Old Sleeper Tractors

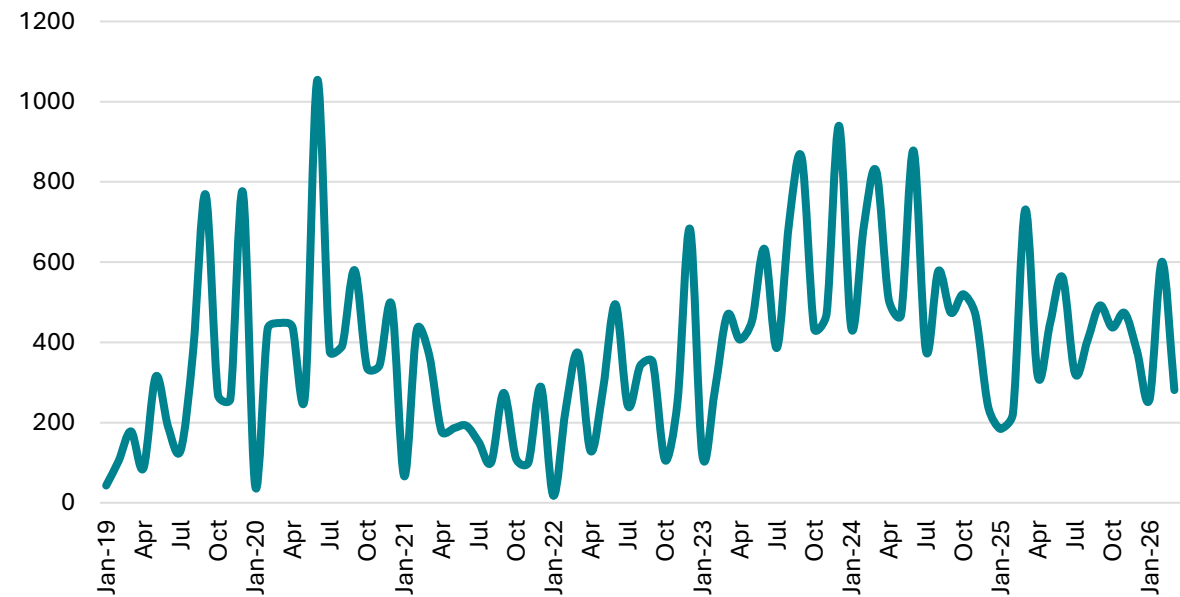


SALES VOLUME

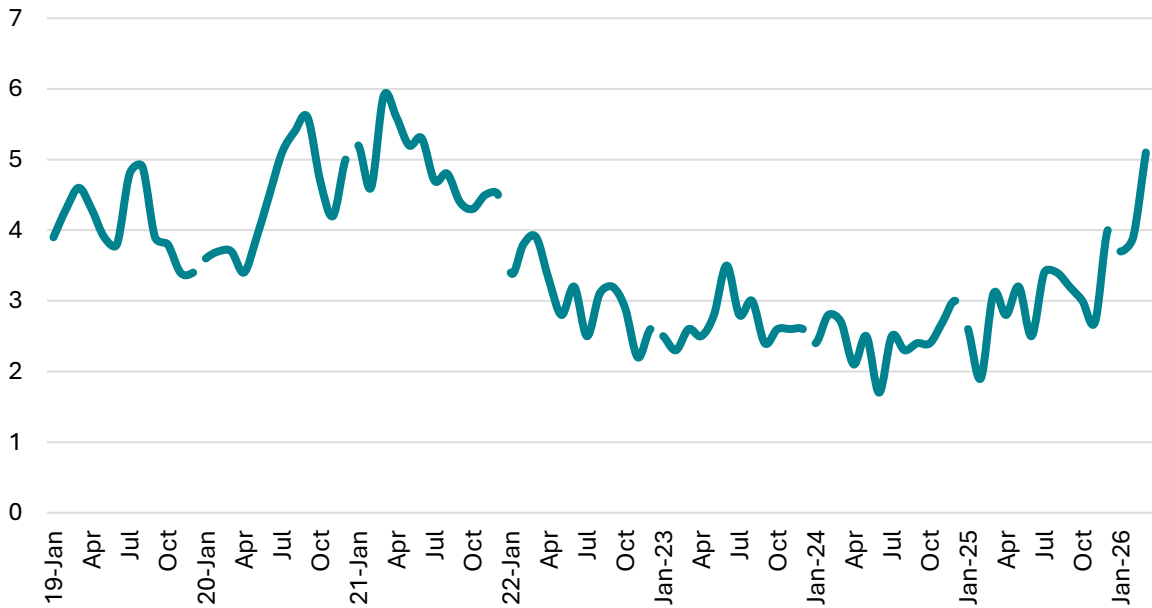
Retail sales volume roared back in March to the highest level in almost five years. Auction volume moved in the opposite direction, with an unusually low result for the month.

	Month-Over-Month	Year-Over-Year	YTD2026 vs. YTD2025
Retail Sales per Rooftop	+1.2 Trucks	+2.1 Trucks	+1.7 Trucks
Wholesale Sales per Rooftop	+0.1 Truck	-0.2 Truck	No Change
Auction Volume	-53.2%	-61.6%	-4.2%

Auction Volume of the Three Most Common Sleeper Tractors (3- to 7-Year-Old)



Sales per Dealership Rooftop

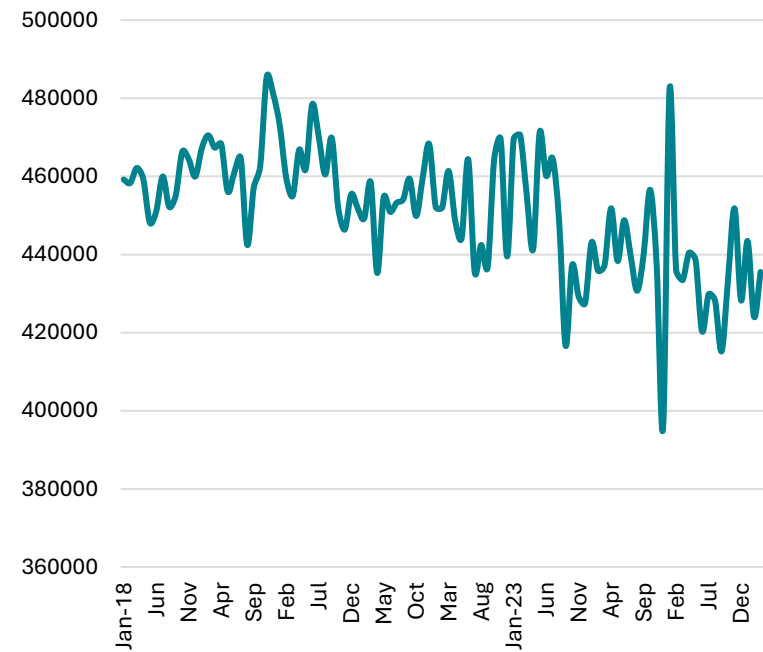


RETAIL METRICS

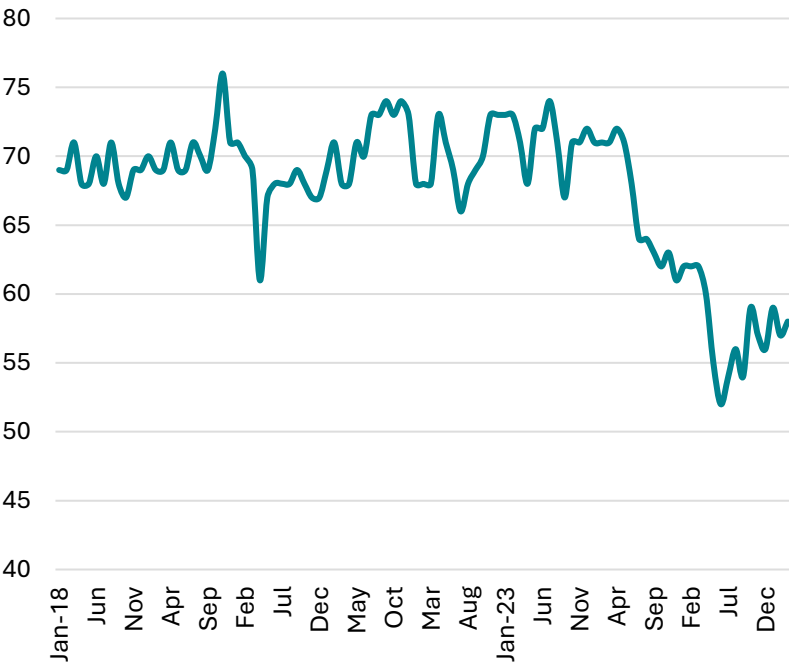
The average age of trucks retailed remains below historical norms, at 58 months in March, which is a full year newer than the long-term average.

	Month-Over-Month	Year-Over-Year	YTD2026 vs. YTD2025
Average Age	+1 Month	-4 Months	-4 Months
Average Mileage	+2.7%	+0.5%	-3.6%

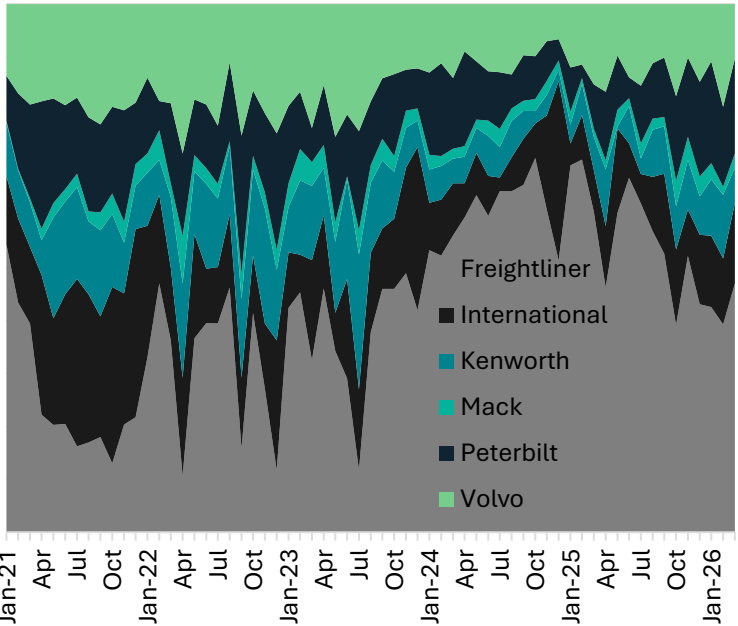
Average Mileage of all Sleepers Reported Sold (Retail)



Average Age of all Sleepers Reported Sold (Retail)



Relative Proportion of Retail Sales Reported by Make (3- to 5-Year-Old Sleepers)



SUMMARY

Overall, March's market data was encouraging. Retail results were the standout, with the substantial increase in sales volume combined with stable pricing suggesting that buyers are more confident about their prospects in the freight environment. On the wholesale side, higher pricing suggests that dealers are more actively looking for specific inventory. Auction volume and pricing were the exceptions to the positive trends, but downward movement in that channel may mean more inventory is being sold through retail and wholesale channels.

The primary headwind to the current upcycle is high fuel prices. Ongoing geopolitical conflict in the Middle East continues to limit near-term relief, keeping fuel prices elevated. On average, fuel prices remain roughly 40% higher than pre-conflict levels, placing sustained pressure on consumer behavior and overall market momentum.

Even after the conflict subsides, it will take an extended period of time for the price of refined products to decrease. March's used truck market data reflects the first partial month of these high fuel prices, so the full impact may show up more clearly in April's results.

This monthly update is a broad and general sample of JD Power analytical capabilities. For information about our valuation products, residual forecasting, make and model benchmarking, raw data and other services, contact Chris Visser at chris.visser@jdpa.com, visit our website at jdpowervalues.com or download our MarketValues app.