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# Honda To Hike Prices



Honda is set to hike car prices across models by Rs 10,000 to Rs 1.5 lakh from January next year to factor in increased production cost due to depreciation of the rupee and expensive raw materials.

“Many of the parts are imported and the rupee’s depreciation has made them expensive . Thus, we will be revising car prices with effect from the first week of January,” Jnaneswar Sen, marketing vice-president for Honda SIEL Cars said.

The highest impact would be on the sports-utility vehicle CR-V, which is imported to India as a completely-built unit (CBU). While price of the luxury sedan Accord will go up by Rs 30,000-50 ,000, Civic will likely to be dearer by Rs 10,000-20 ,000. For the moment the price of City wont be hiked as its new model and has just been launched. Honda has received 5,000 bookings so far,

The imported content in the Accord is about 75% and in Civic about 22%. The new City has about 26% imported parts. The current price of CR-V variants is between Rs 17.7-19 .9 lakh, the Accord between Rs 16.9-17 .7 lakh and the Civic between Rs 11-12 .8 lakh (all ex-showroom Delhi). The rupee has been weakening against the dollar for months and crossed Rs 50 last week. “The cost of imports from Japan alone has gone up by 30-35 % in the last around three months,” Sen said.

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