Under the Hood, December 2021

Did you order a 2020 C8 and finally get a 2021? Have you been waiting for seemingly forever and you still don't have a build date for your C8? Perhaps you are experiencing similar frustration waiting for a new SUV. You are not alone in the wait. For the C8 wait, we had the Covid plant shutdown and a labor strike. Before the factory could even catch up with demand, we have the semiconductor shortage. It is clear that semiconductor chips are throughout our new cars. Just look at your entertainment system and everything it now offers. It is all powered by chips. Then we add the driving modes and safety systems, again facilitated by chips. One automotive consultant predicts the chip shortage will reduce world-wide auto production by over 5 million vehicles in 2021. Cars and trucks are accumulating in storage lots, waiting for critical systems to be added when the chips are available. The manufacturers are reducing production of lower margin vehicles so the chips can be used in their most profitable vehicles. Ford's profit fell by half. Jaguar expects sales in the July-Sept period to be 50% of the originally planned production. The chip shortage resulted from a "perfect storm". Automakers reduced chip orders anticipating weak vehicle demand, and the pandemic, with thousands working from home, increased demand for electronic devices that used some of the same chips. This left the automakers behind when they tried to rapidly increase their deliveries of chips. Some estimates of world-wide chip production total $400 Billion/year with vehicle manufacturers buying about 10% of that production. As the vehicle manufacturers add even more content to our vehicles and especially with the increase in electric vehicles, we could conclude that the automakers better get in the front of the chip supply chain.

Auction prices continue to amaze me. At the Pebble Beach auction this summer a 1995 McLaren F1 road car set a new record (at least for McLaren) of $20.465 million. This car was literally as delivered with only 243 miles and had been in a private Japanese collection. Over a 7-year production period, only 106 F1s were produced. The F1 had a unique 3 seat cockpit. The driver sat in the middle of the cockpit with two passenger seats located behind. Previous record, set in 2017, for a similar car was $15.62 million.

Briggs Cunningham tried to conquer Le Mans multiple times. First with Cadillacs and then a special bodied car of his own. In 1960, Briggs decided that perhaps he would have better success with Corvette. With a little bit of help from his friends (mainly Zora Arkus-Duntov), Briggs was able to get three fuel injected Corvettes right off the assembly line and sent to a race shop. Magnesium wheels, aircraft seats and 37-gallon fuel tanks were installed. The cars were numbered 1, 2 & 3. In photos of the Le Mans start you will see them standing at the ready in numerical order. Car 1 was driven by Briggs and William Kimberly. Unfortunately, Car 1 crashed on lap 32 and did not finish the race. Car 2 also did not finish. However, Car 3, driven by John Fitch and Bob Grossman (both well known names in Corvette circles) finished first in class and 8th overall. The 1960 Le Mans race wasn't the first Corvette victory, but probably one of the best known as it happened in front of an international audience. Cars 2 & 3 have been in collections for years, but Car 1 was given a George Baris type customization and then lost. It was finally found in 2011 located in a large Florida storage facility. It didn't take long until there were multiple claims of ownership and the debate was finally settled in 2021 by a judge in an order to sell the car and divide the proceeds. By this time, Car 1 could be charitably called a restoration project and I suspect with a normal provenance would be worth at most $20K. However, since it was Car 1 from Le Mans, the car was sold earlier this year for $685K plus buyer's premium for a total of $785.5K. I understand the new owner plans to bring it back to 1960 pre-race condition. Sidenote to the 1960 Vette: Chevy had originally advertised an aluminum cylinder head option for the fuelie engine that

would raise rated horsepower to 315 from 290. There were casting problems with the aluminum heads and it is reported that no retail vehicles were delivered with the aluminum heads and so the books will typically show the top engine in 1960 was rated at 290 hp. However, again with a little help from his friends, the 3 Briggs Cunningham Corvettes headed for Le Mans all had the aluminum heads with larger valves, and a few more horsepower.

VanDusen Botanical Gardens in Vancouver, BC has to be one of the most beautiful locations for a car show, and traditionally has hosted an All British Field Meet every May. Judy and I have attended half a dozen times over the years and the only disadvantage is May in Vancouver as it can, and will, rain at times. Perhaps the organizers selected May as we would feel at home in England drizzle. As expected Covid cancelled the 2020 show. The 2021 May meet was rescheduled for September and finally cancelled once again until May 2022. Closer to home, you are aware that CMCS had to cancel our All Corvette Show for both 2020 and 2021. Both years we did have an unofficial "Not a car show, just lunch" get together at XXX, which helped support XXX and its employees who have relied on the car show calendar. However, there is one issue of the cancellations that is not as well known. CMCS has contributed all the net proceeds of the All Corvette Show to our club's Dee Esping Charity. This has been the major source of funds that we use as our Club charity continues to do good work in our community. You can help our charity's efforts in the coming year by adding a charitable contribution to your next club dues renewal. Please consider making a contribution so that our charity can continue to help those not as fortunate. Obviously Covid is still affecting our auto hobby.