Car future editorial
By cap hpi

November 2022

Future used car market overview

Welcome to the latest version of our overview. Our aim is to bring you the best content and layout, making it easy to identify new and revised information. As always, any customer feedback would be appreciated: e-mail dylan.setterfield@cap-hpi.com

The content is structured as follows:

1. Forecast Changes
2. Market Conditions
3. Historic Forecast Accuracy
4. Forecast Methodology & Products
5. Sector Reforecast Schedule 2022/23

1. Forecast changes

The overall average change in new car forecasts for ALL cars between October and November is approximately -0.4% at 36/60, which is slightly less than the normal expectation of the seasonal change for full year forecasts at this time of year. This partially reflects the increases made to the Convertible, Sports and Supercar sectors as outlined below.

Sector reforecasts

This month, we publish new reforecasts for the Convertible, Sports, and Supercar sectors.

As we move through time, the first real impacts on the used car market of lower used car supply also get closer. We expect this to have an effect from around September 2023 onwards, which now falls around our one year position. As a result, we have applied further changes to our deflation phasing, with an overall improvement for all sector/fuel combinations, influenced by improvements in the first year.

New car supply has also changed significantly for these sectors, not just in terms of overall volumes, but also in terms of market share: Convertible market share is on a steady decline and has halved in recent years and Sports share is down more than -50% compared to 5 years ago, whilst Supercar penetration remains at less than 0.05% of a declining market.

The deflation assumptions for Convertible increased by an average of approximately +4% across all fuel types and ages of vehicle, Sports Petrol remained largely unchanged and Sports Diesel improved by an average of approximately +4%. The Supercar deflation assumption was retained from the previous review.

Average forecasts movements are displayed in the table below.

SIZE & FUEL TYPE	UNDERLYING FORECAST CHANGE	SEASONAL ELEMENT	OBSERVED CHANGE OCTOBER TO NOVEMBER
Convertible Diesel	+4.1%	-4.2%	-0.1%
Convertible Electric (BEV)	+3.8%	-3.6%	+0.2%
Convertible Petrol	+3.8%	-3.6%	+0.2%
Sports Diesel	+5.3%	-0.9%	+4.4%
Sports Petrol	+3.3%	-0.6%	+2.7%
Supercar Petrol	+2.5%	-1.0%	+1.5%
Overall Average	+3.6%	-2.0%	+1.6%

The following profile generations were moved into the generic 'low mileage' profile (labelled as "Luxury Exec Diesel" in gold book iQ, but denoting our generic low mileage profile).

A110 (18-)
ALFA ROMEO 4C (14-18)
ALFA ROMEO 4C SPYDER (15-19)
ASTON MARTIN DBS CONVERTIBLE (19-)
ASTON MARTIN DBS (18-)
ASTON MARTIN VANQUISH (13-19)
ASTON MARTIN VANTAGE (05-18)
ASTON MARTIN VANTAGE (17-)
AUDI RS3 (15-20)
AUDI RS3 (21-)
AUDI RS6 (13-19)
AUDI RS6 (19-)
AUDI TT (14-19)
AUDI TT (18-)
AUDI TT DIESEL (14-19)
AUDI TT ROADSTER (14-19)
AUDI TT ROADSTER (18-)
AUDI TT ROADSTER DIESEL (14-19)
AUDI TT RS (16-18)
AUDI TT RS (19-)
AUDI TT RS ROADSTER (16-18)
AUDI TT RS ROADSTER (19-)
BENTLEY CONTINENTAL GTC CONVERTIBLE (18-)
BMW M2 (15-21)
BMW Z4 ROADSTER (18-)
CHEVROLET CORVETTE CONVERTIBLE (21-)
CHEVROLET CORVETTE (21-)
FORD MUSTANG CONVERTIBLE (15-)
FORD MUSTANG (15-)
LAND ROVER RANGE ROVER EVOQUE (15-19)
LAND ROVER RANGE ROVER EVOQUE DIESEL (15-18)
LEXUS LC CONVERTIBLE (20-)
MASERATI COUPE (07-17)
MASERATI COUPE (17-18)

MASERATI GRANCABRIO (17-18)
MERCEDES-BENZ SLC ROADSTER DIESEL (16-17)
MERCEDES-BENZ SLC ROADSTER (16-21)
PORSCHE 718 SPYDER (19-)
PORSCHE 911 [991] (11-20)
PORSCHE 911 [991] GT COUPE (13-19)
PORSCHE BOXSTER (16-)
PORSCHE CAYMAN GT (19-)
PORSCHE CAYMAN (16-)

The forecast impacts are decreases at lower mileage, which increase in magnitude as mileage decreases and incremental increases at higher mileage as mileage increases. Underlying forecasts at benchmark mileage are not impacted by this change – these changes were made via the sector reviews.

The following profile generations were moved into the generic ‘high mileage’ profile (labelled as “Supercar Diesel” in gold book iQ, but denoting our generic high mileage profile).

ASTON MARTIN RAPIDE (10-21)
FERRARI 812 SUPERFAST (18-21)
FERRARI GTC4 LUSSO (17-21)
FERRARI PORTOFINO CONVERTIBLE (18-21)
FIAT 500C (09-)
LOTUS ELISE S2 (10-)
MASERATI GRANCABRIO (10-17)
MASERATI QUATTROPORTE (13-)
MASERATI QUATTROPORTE DIESEL (14-21)

The forecast impacts are increases at lower mileage, which increase in magnitude as mileage decreases and incremental reductions at higher mileage as mileage increases. Underlying forecasts at benchmark mileage are not impacted by this change – these changes were made via the sector reviews.

Forecast changes this month

The focus of our Interproduct reporting remains split between cases where our forecast was too far below the used value and those where recent used value reductions have resulted in forecast values above the latest used value position. This month over 120 ranges were considered, but in almost all cases, it was decided to make no changes to the forecasts.

In some of the examples below there were no further changes to the 36-month position, but increases were made to the 12-month position in recognition of further strength in used values that is not expected to be sustainable beyond the 12-month point. However, this month we also again needed to make some negative adjustments on a small number of models which had either seen significant recent reductions in used values, or where previous increases were reversed as a result of revised or new data.

Interproduct Reporting Changes

BMW 7 SERIES (19-)
BMW 8 SERIES (18-)
FORD S-MAX (21-) Hybrid

Other Forecast Changes

AUDI A1 (18-)
Walk up review of trim and engine relationships, with varying forecast impact
BMW I3 (13-22)
Walk up review of trim and engine relationships, with varying forecast impact
BMW 3 SERIES (18-)
Walk up review of trim and engine relationships, with varying forecast impact
BMW 3 SERIES (18-) DIESEL
Walk up review of trim and engine relationships, with varying forecast impact
BMW 5 SERIES (16-)
Walk up review of trim, engine and estate relationships, with varying forecast impact
CITROEN C1 (14-)
Walk up review of trim, engine, body and features relationships, with varying forecast impact
CITROEN C3 (16-)
Walk up review of trim, engine, body and facelift relationships, with varying forecast impact
CITROEN C3 (16-) DIESEL
Walk up review of trim, engine, body and facelift relationships, with varying forecast impact
DACIA SANDERO (13-20) DIESEL
Premium for Stepway increased from £750 to £1,050 and facelift premium increased from £250 to £625
FIAT PANDA (12-)
Walk up review of trim, engine, body and transmission relationships, with varying forecast impact
HONDA CIVIC (16-)
Walk up review of trim and engine relationships, with varying forecast impact
HONDA JAZZ (20-) HYBRID
Walk up review of trim relationships, with varying forecast impact
HYUNDAI i10 (19-)
Walk up review of trim and engine relationships, with varying forecast impact
HYUNDAI i30 (17-)
Walk up review of trim and engine relationships, with varying forecast impact
JEEP RENAGADE (18-)
Walk up review of trim and engine relationships, with varying forecast impact
KIA PICANTO (17-)
Walk up for auto increased from £550 to £700, to align to latest current values data.
MERCEDES-BENZ AMG A CLASS (13-18)
Walk up review of trim, engine, body features and face lift relationships, with varying forecast impact
MERCEDES-BENZ C CLASS COUPE (18-) DIESEL
Walk up review of trim positioning, resulting in forecast increases to AMG Line Night Ed Premium Plus, Premium Plus and Premium trims
MERCEDES-BENZ S CLASS (13-21)
Walk up review of trim and engine relationships, with varying forecast impact
PEUGEOT 108 (14-)
Walk up review of trim, engine, body and features relationships, with varying forecast impact
PEUGEOT 208 (19-)
Walk up review of trim and engine relationships, with varying forecast impact
PEUGEOT 208 (19-) DIESEL
Walk up review of trim relationships, with varying forecast impact
PEUGEOT 208 (19-) Electric
Walk up review of trim relationships, with varying forecast impact

RENAULT CLIO (19-)
Walk up review of trim and engine relationships, with varying forecast impact
RENAULT CLIO (19-) Hybrid
Walk up review of trim relationships, with varying forecast impact
SUBARU IMPREZA (14-20)
Walk up review f trim and engine relationships, RC trim reduced by -£5,325 and 1.6i engine reduced by -£1,000 at 36/60
TOYOTA AYGO (14-18)
Walk up review of trim, body, transmission and feature relationships, with varying forecast impact
TOYOTA AYGO (18-)
Walk up review of trim, engine, body, transmission and feature relationships, with varying forecast impact
VAUXHALL CORSA (19-)
Walk up review of trim and engine relationships, with varying forecast impact
VAUXHALL CORSA (19-) DIESEL
Walk up review of trim relationships, with varying forecast impact
VAUXHALL CORSA (19-) ELECTRIC
Walk up review of trim relationships, with varying forecast impact
VOLKSWAGEN MULTIVAN (21-)
Walk up review of trim positioning, resulting in forecast decreases to Life trim
VOLKSWAGEN MULTIVAN (21-) Hybrid
Walk up review of trim positioning, resulting in forecast increases to Energetic trim and decreases to Life trim
VOLKSWAGEN MULTIVAN (22-) Diesel
Walk up review of trim positioning, resulting in forecast decreases to Life trim

Seasonality changes

In line with our gold book methodology, all other model ranges outside of the other changes listed above, have had their forecasts moved forward from month to month by seasonal factors which are differentiated by sector and fuel type and are based on analysis of historical used value movements.

2. Market changes

The political turmoil of recent weeks has barely had any effect on the used car market. Retail demand has not been quite as subdued as we expected, although the cost-of-living squeeze continues to make itself felt and there is a considerable variance in both the current level of demand experienced and the expectation for the remainder of the year. Many dealers have continued to demonstrate the resilience of the industry with their desire to buy stock in the current situation, especially given the issues many have with aged stock, whilst others are now concerned at the level of financial exposure of their stockholding. Concerns about future stock shortages are starting to ease for many, with the increased new and used car supply still expected to be matched with core demand from 'needs purchasers'. Trade performance has remained very robust across the board, although the softening of prices for older cars has continued (albeit at a slower rate), primarily because their typical buyers will tend to suffer more from the cost-of-living squeeze. The marginal decrease in used values at 36/60 of -0.5% was fairly typical for the month of October, but larger decreases are expected for the rest of 2022.

Despite the modest average price reductions seen over recent months, retail prices for many used cars remain priced above cost new and there are still a small number of cases where the trade value significantly exceeds list price. In particular, some of the volume BEV models sit exceptionally high against cost new and our significant negative editorial adjustments reflect the fact that this situation is not sustainable. We expect the re-pricing of aged stock to continue and demand to soften in the face of the cost-of-living squeeze. Therefore, reductions in used values are expected for most of the remainder of the year, albeit at a steadier rate than was originally forecast, although with a possibility that they will accelerate towards the end of the year. It is currently very difficult to determine where the market will be in 12 months' time, due to the increases in used car volume being delayed to such an extent that they start to merge into the period of reduced supply from lower new car registrations through the pandemic.

The supply chain seems to have largely recovered from severe weather and typhoons across the islands of Japan in September. There are still concerns about the potential for lockdowns in various cities in mainland China due to the latest Covid variants and their possible spread triggering responses in line with China's ongoing "zero Covid" policy. Further significant disruption would be expected to follow, especially if Shanghai is locked down again. The delays to parts (including spares), components, systems and BEV batteries from the previous lockdowns are still being felt to some extent. There are ongoing Covid-related impacts all across the supply chain and global supply chains remain fragile. Semi-conductor supply remains constrained, but availability for several manufacturers has improved and is expected to result in continued improved new car registration performance for the rest of the year. Longer term concerns regarding security of water and power supplies in Taiwan, plus the potential for invasion by China, result in an outlook where chips in general remain in relatively short supply until additional manufacturing capacity comes on stream. Further supply disruption seems inevitable and the timing of that disruption and location of the countries impacted is likely to be impossible to predict.

Many of the increases in raw material costs caused by the war in the Ukraine have eased and wholesale natural gas prices have softened considerably in recent weeks. Container prices and shipping costs remain well below their previous highs and oil prices are markedly lower than they were two months ago, but the global inflation outlook remains complex. Increases in base rates from central banks, including the Bank of England, are thought to be unlikely to have any significant impact on inflation and appear to have potential to limit growth. We expect any reduction in inflation in the coming months to be a result of lower fuel and energy costs.

The UK Government's "fiscal event" in September provoked widely disparate views on the longer-term impact. The markets clearly did not approve and after all the political upheaval, it feels like we are back to where we were before Liz Truss became Prime Minister. The proposals on Investment Zones are one of the few measures to have been retained from the original proposal and will be very welcome for businesses, but interest rates will undoubtedly rise further and faster than they would have done otherwise without the failed government intervention. Increases in base rates are virtually guaranteed for November and December, although they were highly likely to increase anyway. Changes to the Energy Support packages from April appear to be sensible, especially given the fall in wholesale gas prices since they were first proposed, but the details of the new proposals remain unknown.

In summary, our view is that:

- Reductions in used values are expected to resume for the remainder of the year and may accelerate in late November and December as part of a typical seasonal slowdown. Retail demand will continue to soften over the short term as the reality of the cost-of-living squeeze continues to make itself felt and concerns start to build over the impact of increasing interest rates on mortgage costs when the Bank of England inevitably apply at least another +0.75% to base rates when they next meet in early November. Used car volumes will continue to slowly increase in the coming months as fleets start to receive replacements for some long overdue vehicles. For most sectors, our short-term forecasts now show increasingly negative movements for the next few months, although this is broadly in line with typical seasonality.

- There are still a significant number of cases where logical relationships have been broken and where nearly new used values are above list prices. These will resolve themselves in time, but values are not expected to go down as fast as they have increased. It is extremely hard to predict how retail demand will progress through 2023, especially given the complex economic situation. However, we still expect a gradual market adjustment over the next several months or so and not a 'mirrored' fall from the earlier high point.

- The used value increases on some models have effectively set a new market and may not return to previous levels, but even in these cases we have tended to apply significant negative editorial adjustments during our Interproduct and sector reviews.

- The effects of the new car supply issues (including the semi-conductor shortage) remain varied and subject to frequent change for many OEMs, but several major manufacturers are now experiencing improvements in supply on some models, which we expect to continue. There remain many cases of derivative specific impacts within the same model, with complex decisions regarding production allocation continuing to be reviewed on a daily basis for many production planners.

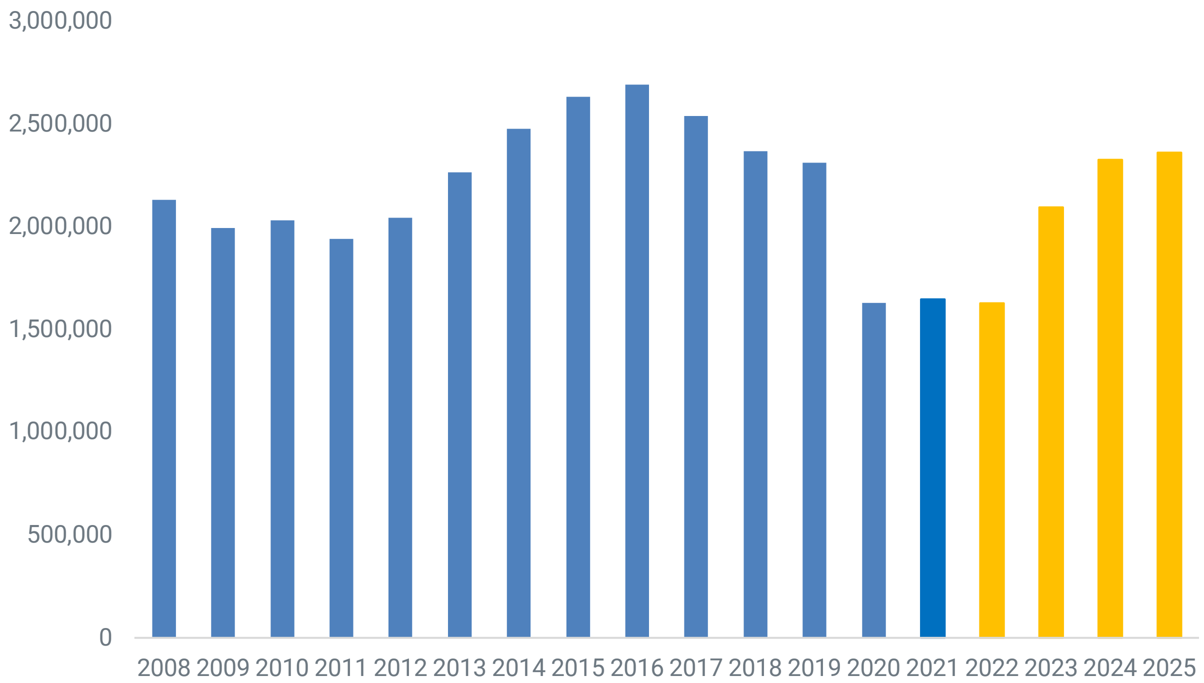
- One-year-old vehicles will remain in relatively short supply for the foreseeable future. However, once leadtimes for the majority of models reduce, it is expected that consumers will cease to pay a premium for a used vehicle over the new car. However, despite the prolonged shortages of nearly new stock, the trend for some time has been for 3-year-old cars outperforming the 1-year-old market and they have not increased by as large a proportion, therefore adjustments are expected to be slightly less than for 3-year-old cars once the market settles.

- From the second half of 2023 onwards, we will start to see the positive impact of reduced used car supply as a result of more than 2 million fewer cars registered through the course of the pandemic, particularly from fleets.

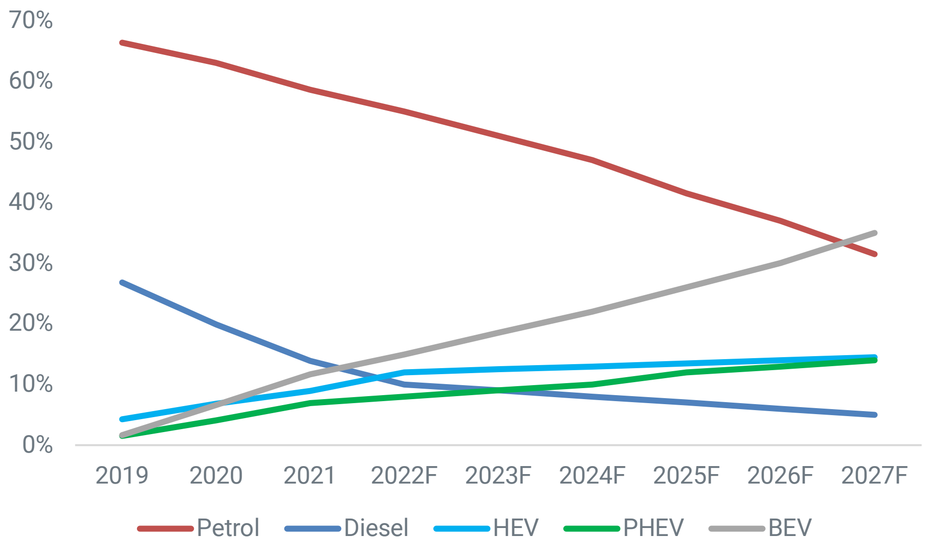
Supply side factors

The 2021 forecast for new car registrations from the SMMT started at 1.83 million reduced in July to 1.820mm and in October revised down to 1.66mm. Our forecast followed a similar trajectory. Final results were 1.65mm – down +1.0% higher than 2020 but -28.8% down on 2019. New car supply issues will continue to limit registrations in 2022, but our original forecast for this year was an improvement to just under 1.9mm. Following the disruption of the key month of March due to the war in the Ukraine this was again revised down to a fraction below 1.8mm (an improvement of +9% vs. 2021, but -22% vs. 2019), and following further unforeseen disruption, our latest forecast for 2022 was reduced to 1.63 mm earlier in the year, now -1.2% down on 2021. The SMMT forecast reduced to 1.60mm In August.

Our forecast for 2022 still assumes some element of recovery for some OEMs in the final quarter, but also assumes that some further supply issues are likely to occur. The rolling 12 month sales rate remains around 1.54 mm and increasing from the low point which was reached in July. Our forecast for 2023 is unchanged at 2.09mm (still almost -10% down on 2019). We expect that registrations will gradually increase to a pre-pandemic level of 2.3 million registrations by 2024, but not returning to the peaks seen in 2016.



The chart below shows our updated forecast market share split by fuel type. Petrol and diesel volumes include mild hybrids. The decline in diesel will continue but is likely to slow down since it will remain the right choice for a hard-core minority of drivers and use cases.



Growth will be led by battery electric vehicles (BEVs) which we expect to become the dominant AFV type towards the end of 2022 and the largest fuel type in the market by the end of 2027. Post-Covid driving patterns (shorter and few journeys due to the increase of home working and online meetings) are likely to add to demand. The government's proposal to ban new ICE cars from 2030 will also be part of this increase, provided enough vehicle supply is made available and investment in charging infrastructure keeps pace with demand.

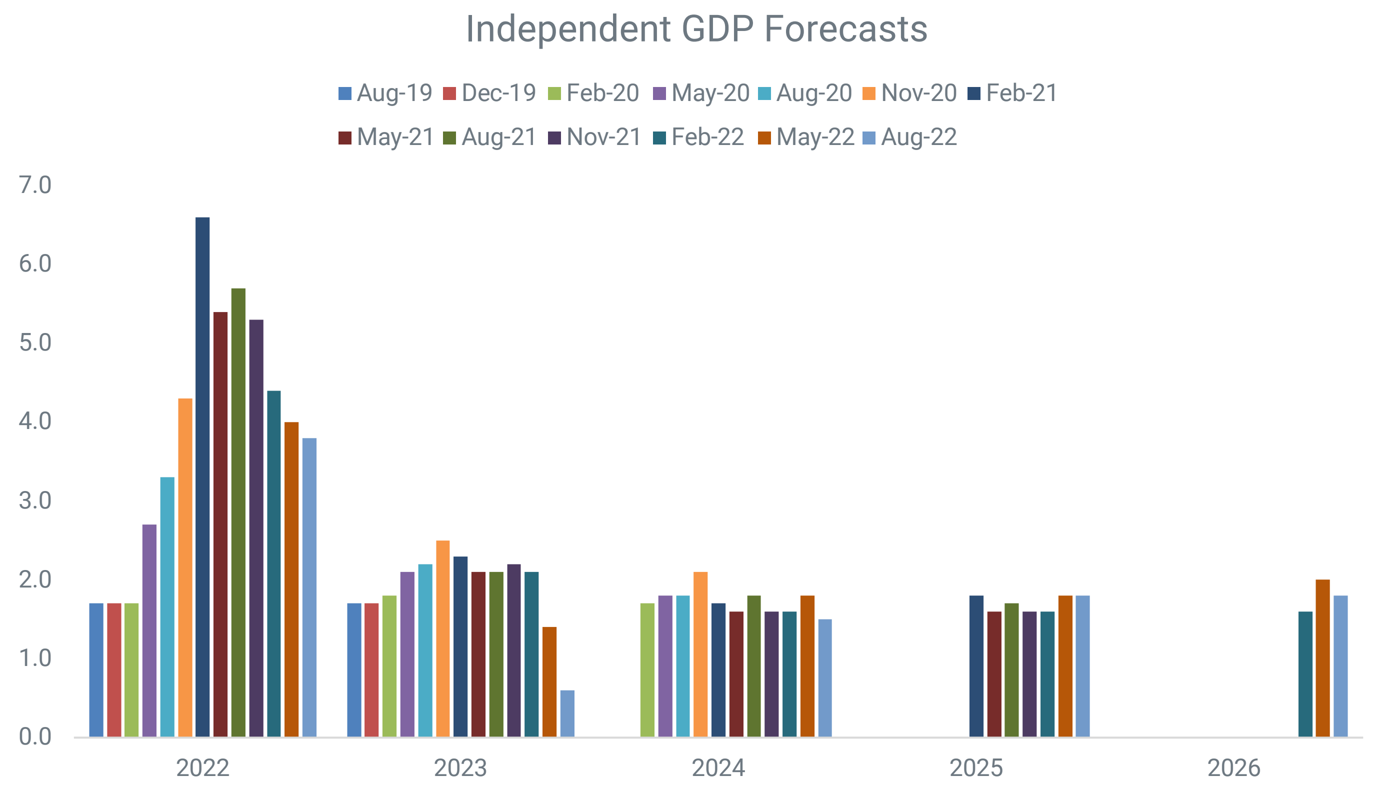
Demand side factors

Latest medium term independent forecasts for the UK economy were published in August and showed further significant downgrades on the outlook for GDP for 2022 and 2023 compared to May, down by -0.5% to -0.2% respectively to 3.5% and 1.2% (compared with OBR forecasts of +3.8% and +1.8%). The Bank of England estimate is more conservative at +3.2% but assumes deflation decreasing more quickly than the independent forecasts and being back below target by the middle of 2024. Longer-term GDP recovery improves in the independent forecasts, with GDP forecast to improve slightly for 2024/5/6 to +1.9%, +2.0% and +2.0%, although this also partially reflects the lower growth expected in 2023.

The latest independent forecasts for 2022 issued in October showed an improvement to +3.9%, but a worsening for 2023 to +0.1%, implying the potential for a short, shallow recession during 2023.

The BoE outlook remains "uncertain", with their 'fan charts' remaining as widely spaced as they have ever been.

The chart below shows the latest GDP forecasts to 2026, alongside previous forecasts.



The latest independent unemployment forecasts are reasonably flat for the next few years, with the Bank Of England still showing a gradual increase from current levels and close to pre-pandemic levels by 2025.

Inflation is back at +10.1% (from +9.9% last month, 6.2% in March and compared to the original expected peak of 4.5% in 2022) and the BoE do not now expect it to come back below target until at least the end of 2024. The recent increases have been driven by a combination of increased fuel and energy costs, everyday household goods, food and clothing, and current labour market imbalances, some of which are almost certainly short-term. Base rates increased by a further 50 basis points to 2.25% in September and will increase again in in the near future. Although they are still forecast to remain low by historical standards, today's ratio of household debt to wages means that serious problems will be caused at a much lower base rate than was true in the past. There are also concerns that raising rates too quickly could cause a recession, particularly since the current high inflation is primarily driven by energy prices rather than business or consumer behaviour. A significant proportion of consumers had built up considerable savings during the pandemic, but many will be cautious about their future economic stability and others have reduced financial circumstances. The BoE's August survey forecasts household savings rate already at historically low levels to decline from 5% in 2022 Q3 to 3½% at the end of next year and still suggests that only 10% of accumulated savings will be spent and 75% of households do not intend to spend any at all, with those funds now earmarked to fend off the cost-of-living squeeze.

3. Historic forecast accuracy

Since the introduction of gold book at the end of 2013, we have been able to track the accuracy of historic forecasts against current (black book) values. This tracking is longest for 12-month forecasts (tracked since January 2015) and shortest for 60-month forecasts (tracked since January 2019).

Overall, we are satisfied that accuracy results are generally been within the +/- 5% target agreed with customers but recognise that results were affected by the unexpected strength of petrol values, which started in 2017 as a result of anti-diesel press, but which fell away since late 2018, as we had always predicted. Diesel forecast accuracy has generally been within target, while petrol forecast accuracy fell outside of target during the period of strong values.
In the past 12 months, our historic forecast accuracy was impacted by the strength of the used market after dealerships re-opened after the first COVID lockdown. The pausing of the market followed by significant strength on

resumption (at a time when we would normally expect to see depreciation in each month) resulted in a significant short-term shift in accuracy.

Therefore, the tracking charts below all show the same general patterns, with the difference to target being less for 12-month forecasts (reforecast most recently); and being more for longer term forecasts (reforecast less recently).

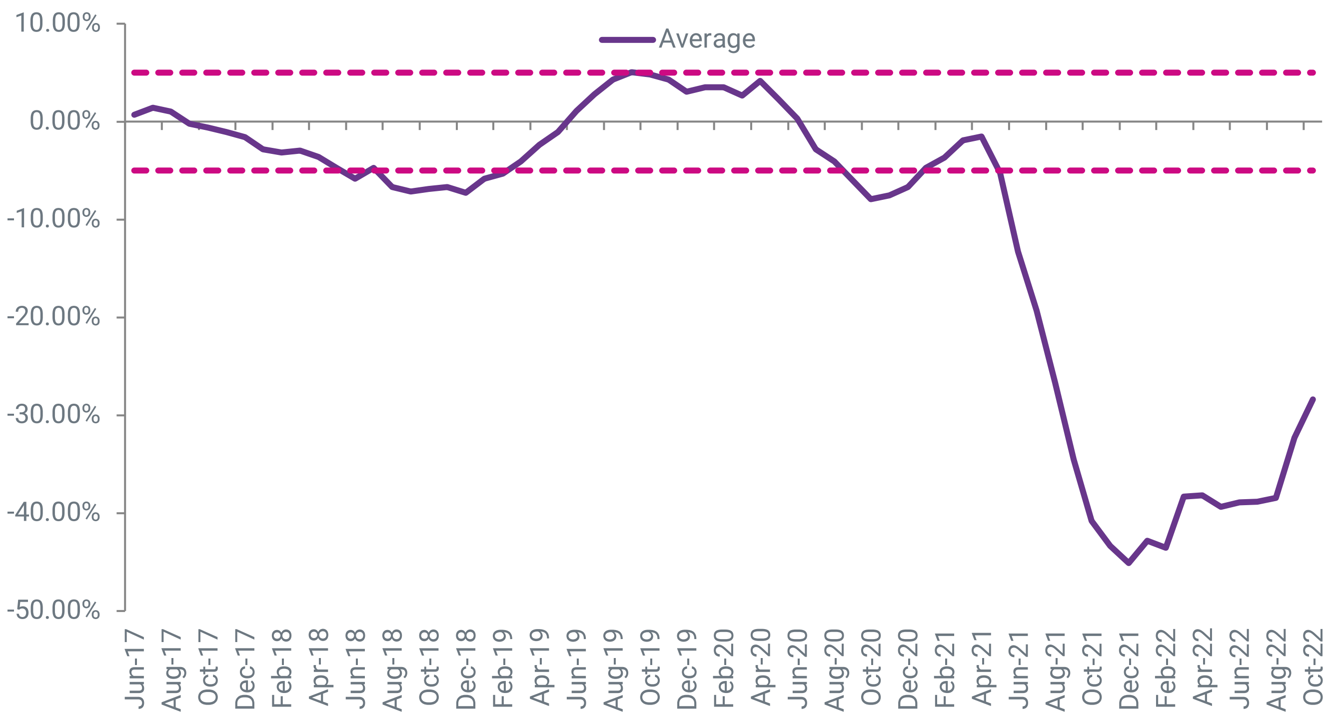
Clearly, the current unprecedented strength in the used car market is also resulting in further short-term deterioration in accuracy.

Details are shown below for 12 and 36 months, but all details are available on request.

12-month results

Since measurement started our 12 month used forecasts have averaged -7.3% less than used values across all vehicle ids, and the most recent results show October 2021 12/20 gold book forecasts being -28.4% less than September 2022 12/20 used values (unsurprising following record breaking used value increases in recent months).

Overall results:



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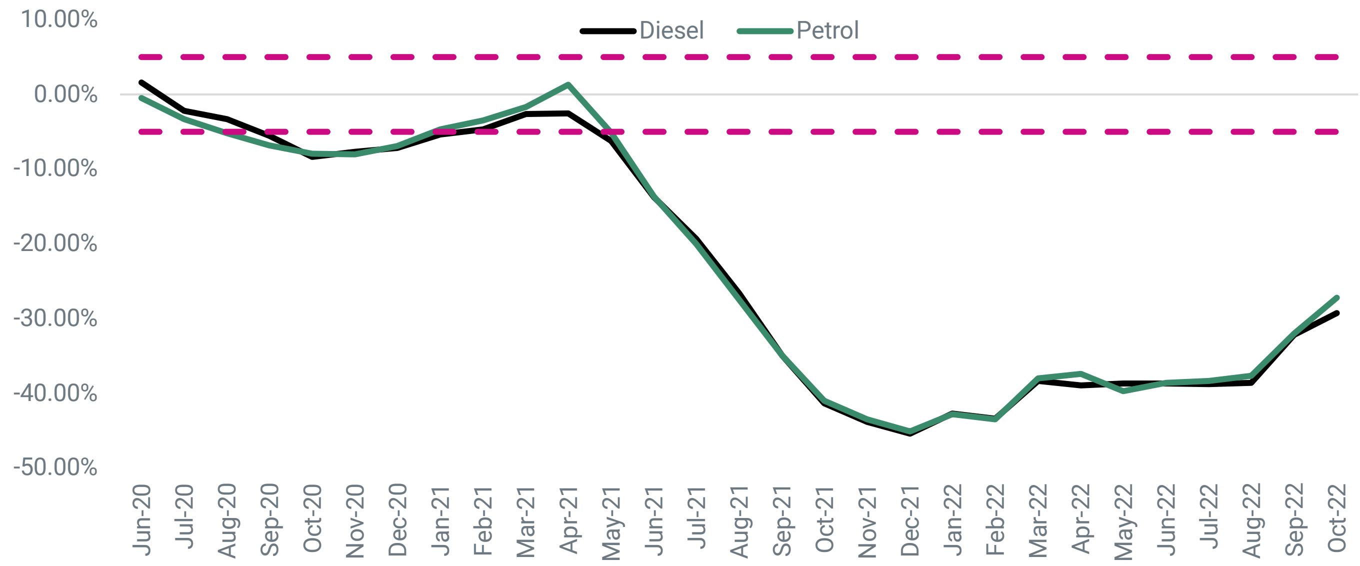
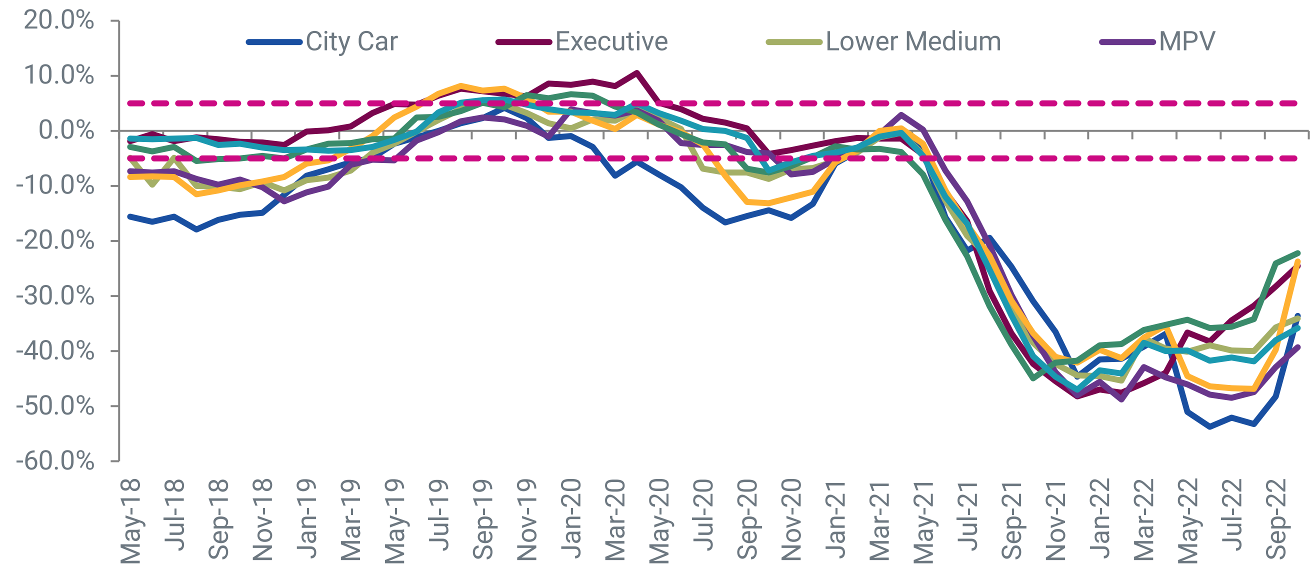
Fuel type results



Sector results



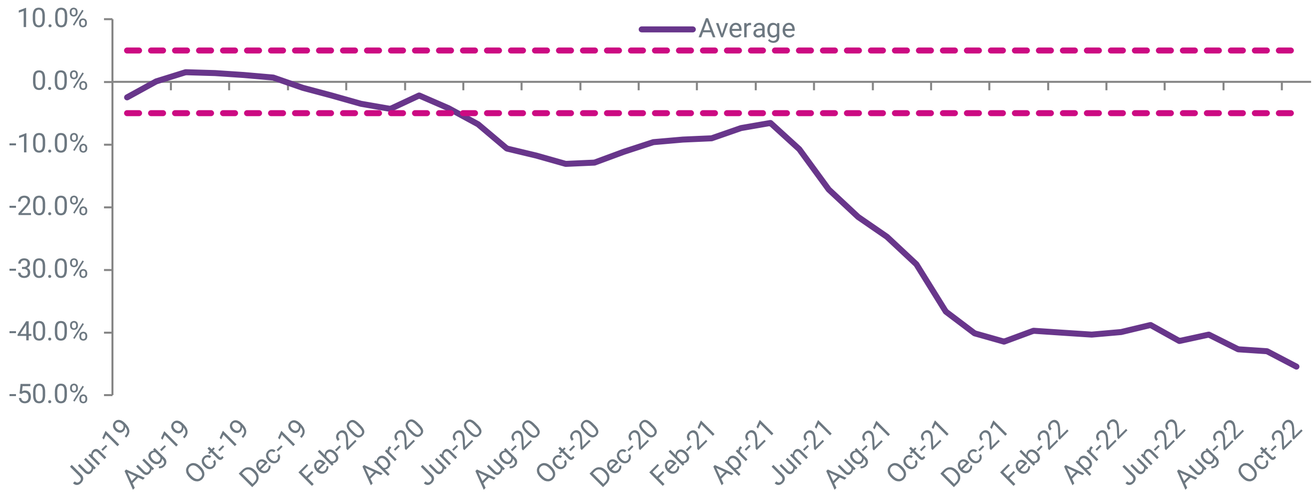
The most recent results for the main sectors are as follows:

October 22	Average of Diff (%)
City Car	-33.6%
Executive	-24.5%
Lower Medium	-34.1%
MPV	-39.3%
Supermini	-23.8%
SUV	-22.2%
Upper Medium	-35.8%
Grand Total	**-28.4%**

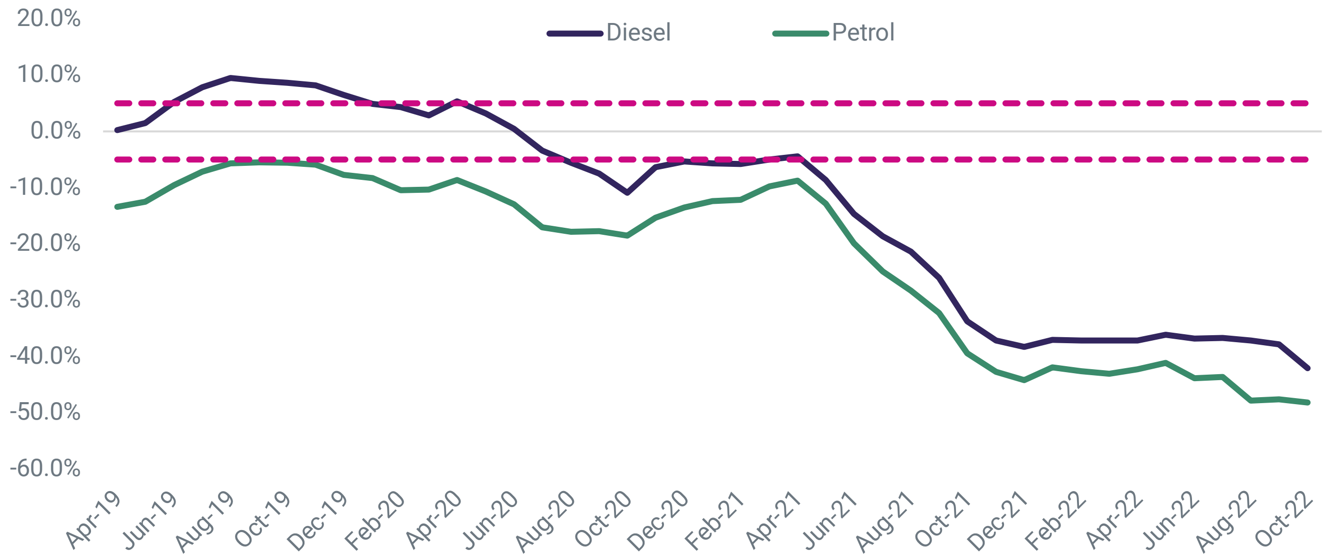
36-month results

Since measurement started our 36 month used forecasts have averaged -12.6% less than used values across all vehicle ids, and the most recent results show October 2019 36/60 gold book forecasts being -45.5% less than October 2022 36/60 used values.

Overall results:



Fuel type results



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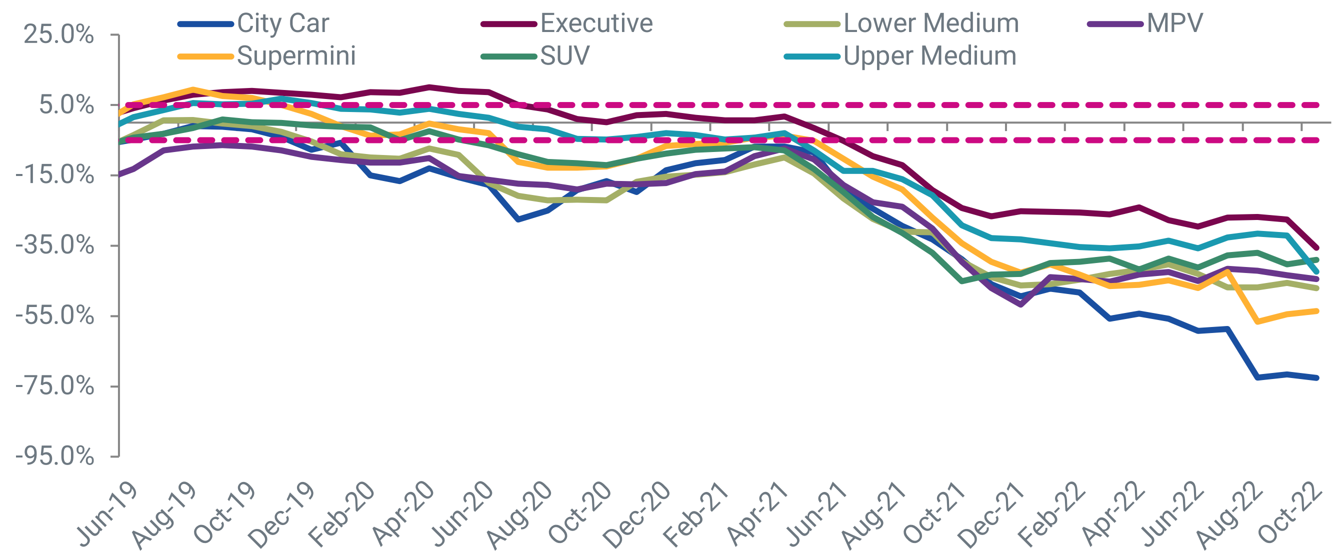
Sector results



The most recent results for the main sectors are as follows:

October 22	Average of Diff (%)
City Car	-72.6%
Executive	-35.6%
Lower Medium	-47.1%
MPV	-44.4%
Supermini	-53.6%
SUV	-39.0%
Upper Medium	-42.4%
Grand Total	**-45.5%**

4. Forecast methodology and products

Overview and gold book iQ

Our values take current month used values as a starting point (uplifted for model changes where necessary), are moved forward according to age/sector/fuel specific year on year deflation assumptions regarding future used car price movements and are then subjected to additional adjustments by the Editorial Team. Finally, the values are moved forward by the next month's seasonality adjustments which are differentiated by sector and fuel type and are based on analysis of historical used value movements.

All these assumptions and adjustments are available for scrutiny to our customers through our gold book iQ product: complete transparency in automotive forecasting.

Changes may be actioned wherever there is reason to do so outside of the sector reforecast process and we continue our monthly interproduct analysis with our used value colleagues exactly as before.

Short term forecast (0-12 months)

Our short-term forecast product, (covering 0-12 months) was launched in 2014. This is a live, researched product with a dedicated editor and filled a gap in our historical forecast coverage.

Forecast daily feed

In December 2017 we introduced a daily feed of forecasts for new models launched onto the market, so that customers do not have to wait until the next month to receive these forecasts.

Forecast output

Individual forecasts are provided in pounds and percentage of list price for periods of twelve to sixty months with mileage calculations up to 200,000. Each forecast is shown in grid format with specific time and mileage bands highlighted for ease of use.

All forecast values include VAT and relate to a cap hpi clean condition and in a desirable colour. Values are for a "naked" vehicle and do not reflect any added option content.

Parallel imports

Particular care must be taken when valuing parallel imports. Vehicles are often described as full UK specification when the reality is somewhat different. These vehicles should be inspected to ensure that the vehicle specification is correct for the UK. Parallel imports that are full UK specification and first registered in the UK can be valued the same as a UK-sourced vehicle.

Grey imports

cap hpi gold book does not include valuations for any grey import vehicles, (i.e., those not available on an official UK price list)

5. Reforecast calendar 2022/23

We previously accelerated our calendar of sector reforecasts, to ensure that forecasts for all sectors incorporate the latest views of the future market in this fast-changing environment. The table below shows our revised future schedule of sector reforecasts:

Monthly Product	Sector 1	Sector 2	Sector 3	Sector 4
Dec-22	SUV			
Jan-23	City Car	Supermini		
Feb-23	Upper Medium	Executive	Large Executive	
Mar-23	Lower Medium	MPV		Luxury Executive
Apr-23	Convertible	Sports	Supercar	
May-23	SUV			
Jun-23	City Car	Supermini		
Jul-23	Upper Medium	Executive	Large Executive	
Aug-23	Lower Medium	MPV		Luxury Executive
Sep-23	Convertible	Sports	Supercar	
Oct-23	SUV			
Nov-23	City Car	Supermini		