Commercial editorial
By cap hpi

JULY 2024

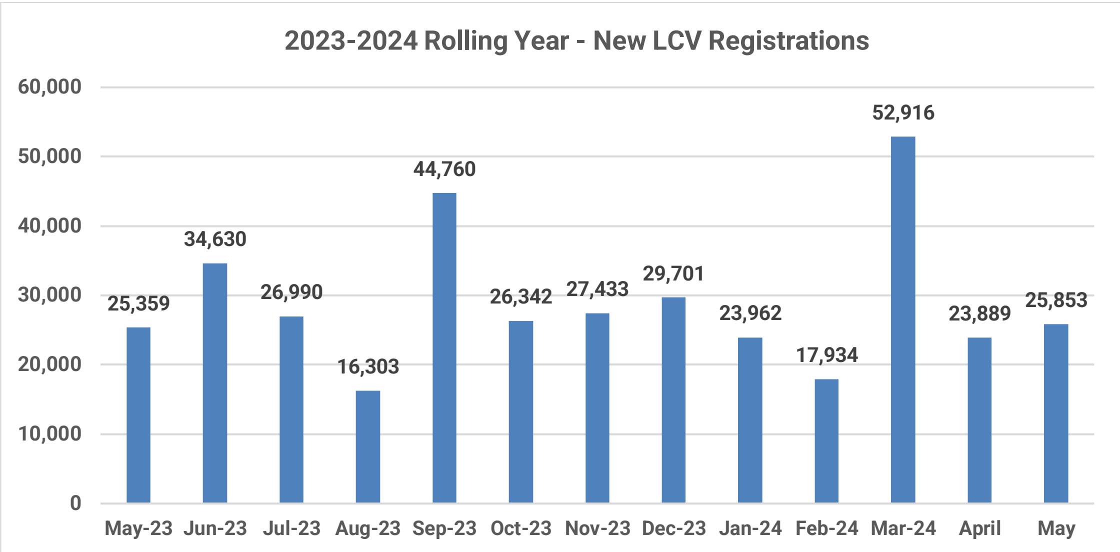
LCV market overview

For what it's worth

May New LCV Registrations

According to the latest report from the SMMT, 25,853 new LCV were registered in May. That's 494 more than in May 2023 (+2%). Year to date, there have been 144,554 new LCVs registered; that's an increase of 9,258 compared to the same period in 2023.

We expect to see a considerable drop in new LCV registrations in July and August as the traditional UK holiday season gets into full swing.



Source SMMT

Used LCV Wholesale Market – déjà vu!

When reading this, if you get a strange sensation that you have heard it all before – well you have! In fact, there has been no significant changes in the used LCV wholesale market over the past month or so, apart from the LCV parc growing by another 25,853 newly registered LCVs. That's a total of 102,658 new LCVs since March, the vast majority of which were registered to large fleets, rental, and leasing companies. With hardly any growth in the economy, it follows that most of those registrations are replacement vans rather than an expansion in fleet sizes or retail sales.

Most auction houses continue to report an endless supply of used vans turning up in their yards. These are mostly low spec, in the least desirable colours and are carrying a considerable amount of body and paint damage.

With fleet replacement cycles disrupted due to supply chain issues, many of these vehicles have been operated for much longer periods, covered higher mileages and carry the battle-scars to prove it.

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As always, there is strong demand for clean ready to retail high spec vans, preferably those a good service history and less than 60,000 miles on the clock. Trade buyers seem reluctant to buy higher mileage, damaged vehicles. However, it's not just about vendors lowering their reserve prices and selling at a fair price that covers sale preparation costs. Just as important is the time it takes to prepare vehicles for sale. Time is of the essence when tying up money in used LCV stock. With long lead times in body and paint workshops, and spare part shortages, dealers face the prospect of guide values dropping each month, eating into profit margins.

From our own observations it's clear that auction sales are dragging on much longer than we would normally expect, with many lots not selling on the day. We have heard reports of conversion rates as low as 40% for some auction sales.

Retail demand for vans drives the used LCV wholesale market, and the feedback we are getting is that it's patchy and down, but not flatlining.

It is too simplistic to blame over-supply and stock quality when there are so many other factors to consider, not least of course the general election. With speculation that the B.O.E. base rate could fall, lowering the cost of vehicle finance, are potential van buyers holding off their purchasing decisions? Are they waiting to see what a change of government will bring?

Overall average guide price movements in this edition

Based on the prices that trade buyers are paying for vehicles in the open market, the average guide price movement we have made in this edition, across all LCV sectors at 3 years/60k is -3.2%, which is significantly more than we have seen in recent months

Indicative guide price movements by sector

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	-2.7%	-2.7%	-2.7%	-2.2%	-2.1%
Small Van	-2.2%	-2.7%	-2.9%	-3.1%	-3.2%
Medium Van	-2.4%	-3.2%	-4.0%	-4.5%	-5.0%
Large Van	-2.9%	-3.0%	-2.5%	-3.5%	-2.5%
Chassis - Derived	-4.0%	-4.0%	-3.7%	-3.6%	-3.7%
All Terrain Lifestyle	-1.1%	-1.9%	-1.9%	-2.1%	-1.9%
All Trerrain Workhorse	-0.1%	-0.2%	-0.1%	-0.3%	-0.5%
Mini-bus	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
Vat Qualifying	-1.5%	-1.9%	-1.7%	-1.7%	-1.9%

Indicative guide price movements by fuel types

BEV Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
Diesel	-3.3%	-3.4%	-3.3%	-3.6%	-3.3%
Electric	-1.1%	-1.1%	-1.2%	-2.1%	-1.9%
Petrol	-1.6%	-2.2%	-2.9%	-3.1%	-2.8%
Petrol Parallel PHEV	-1.0%		-1.0%	-1.1%	-1.0%
Petrol Series PHEV	-1.3%	-2.4%	-4.1%	-3.7%	-9.9%
Petrol/Electric Hybrid	-1.0%	-1.1%			

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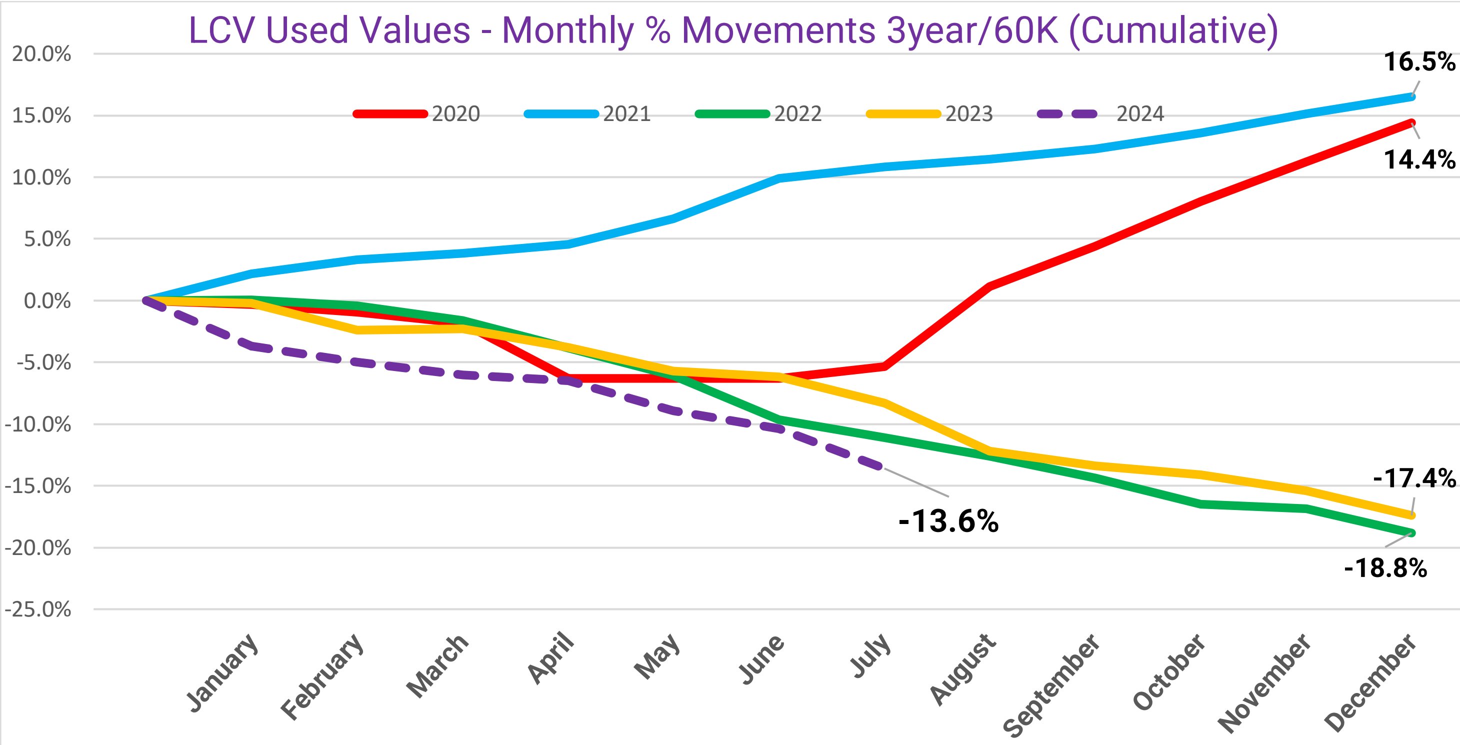
Used light commercial vehicle cumulative movements 3 years/60k (all sectors)

The chart below depicts the stark contrast in guide price movements between 2020 and 2024. The purple dotted line represents the cumulative YTD guide price movements of -13.6%.



Year	July YTD
2020	-5.33%
2021	+10.85%
2022	-11.08%
2023	-8.30%
2024 YTD	-13.60%

In 2020 and 2021, wholesale market prices rocketed by 14.4% and 16.5%, respectively. In total the guide prices increased by a staggering +30.9%. During 2022 and 2023, guide prices steadily decreased month on month across all LCV sectors as used LCV stock shortages began to ease. By the end of 2022, the guide prices had dropped by -18.8% and by the end of 2023 they had dropped a further -17.4%.

So far in 2024, on average, the guide prices have dropped by 13.60% which represents a significant re-alignment of the used LCV market.

Research data – sector market share trends

LCV Sector	Apr-24	May-24	Jun-24
City Van	1.8%	3.0%	2.8%
Small Van	19.1%	22.2%	22.1%
Medium Van	35.7%	31.3%	32.2%
Large Van	20.4%	19.8%	20.0%
Over 3.5T	0.0%	0.0%	0.0%
All Terrain Workhorse	1.9%	2.0%	1.8%
4x4 Pick-up Lifestyle			
SUV	12.8%	11.5%	11.3%
Forward Control Vehicle	0.1%	0.1%	0.1%
Chassis - Derived	5.3%	5.8%	5.2%
Mini-bus	0.6%	0.7%	1.0%
Vat Qualifying	2.3%	2.3%	2.3%

This table shows the monthly sales transaction data we collect for the various LCV sectors. Due to the large amount of data represented in this table, subtle percentage variances can amount to a sizeable number of sales transactions.

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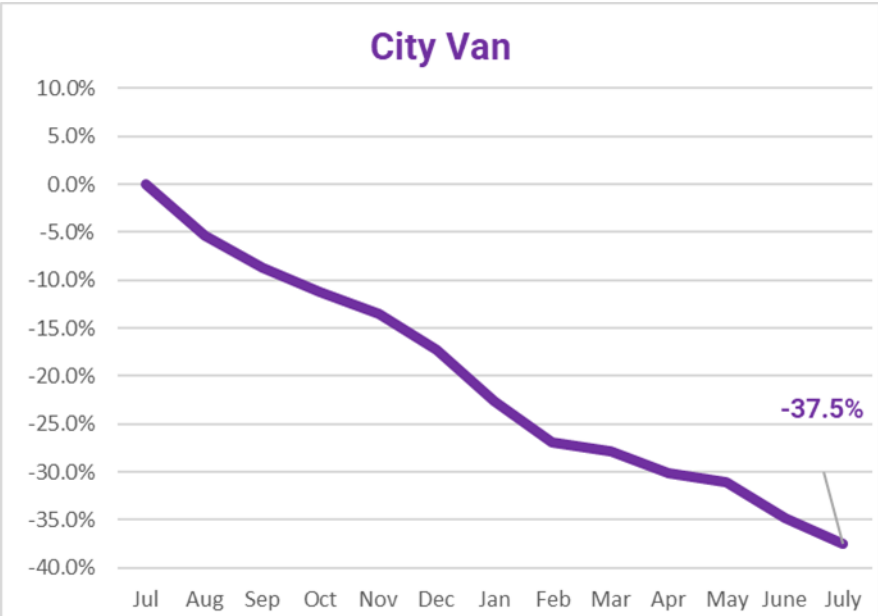
Best-selling City Vans

42522 TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Trend Van [6 Speed] (18-23)
45294 TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Leader Van [6 Speed] (19-23)
42525 TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi 100ps Sport Van [6 Speed] (18-23)
42524 TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi 100ps Limited Van [6 Speed] (18-23)
30871 TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Trend Van (14-18)
42519 TRANSIT COURIER PETROL (2014 - 2023) - 1.0 EcoBoost Limited Van [6 Speed] (18-23)
26324 FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
41923 CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V 95ps ecoTEC Van [Start/Stop] (17-18)
24228 BIPPER DIESEL (2008 - 2017) - 1.3 HDi 75 S [non Start/Stop] (11-15)
54158 FIESTA PETROL (2021 ---) - 1.0 Ecoboost mHEV Trend Van (21-)

City Van cumulative guide price movements – rolling 12 months



The overall performance for June was 97.0% of CAP. The overall downward guide price movement in this edition is -2.7% taking the cumulative movement so far this year to **-37.5%**

City Van guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	-1.00%	-0.94%	-1.01%	-1.04%	-1.05%
FORD	-4.29%	-4.33%	-4.22%	-4.04%	-3.78%
TOYOTA	-1.04%	-1.08%			
VAUXHALL					-6.07%

Best-selling Small Vans

44218 COMBO CARGO L1 DIESEL (2018 - 2024) - 2300 1.5 Turbo D 100ps H1 Sportive Van (19-21)
44398 PARTNER STANDARD DIESEL (2018 - 2024) - 1000 1.5 BlueHDi 100 Professional Van (19-21)
43694 COMBO CARGO L2 DIESEL (2018 - 2024) - 2300 1.6 Turbo D 100ps H1 Edition Van (18-19)
43753 PARTNER STANDARD DIESEL (2018 - 2024) - 1000 1.6 BlueHDi 100 Professional Van (18-19)
18445 BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg Enterprise 75ps (10-16)
37706 TRANSIT CONNECT 210 L2 DIESEL (2013 - 2018) - 1.5 TDCi 100ps Trend Van (16-18)
38515 PARTNER L1 DIESEL (2015 - 2018) - 850 1.6 BlueHDi 100 Professional Van [non SS] (16-18)
44514 BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 650Kg Enterprise 75ps (19-21)
42535 TRANSIT CONNECT 200 L1 DIESEL (2018 - 2021) - 1.5 EcoBlue 120ps Limited Van Powershift (18-21)
42561 TRANSIT CONNECT 240 L2 DIESEL (2018 ---) - 1.5 EcoBlue 120ps Limited Van (18-21)

Small Van cumulative guide price movements – rolling 12 months

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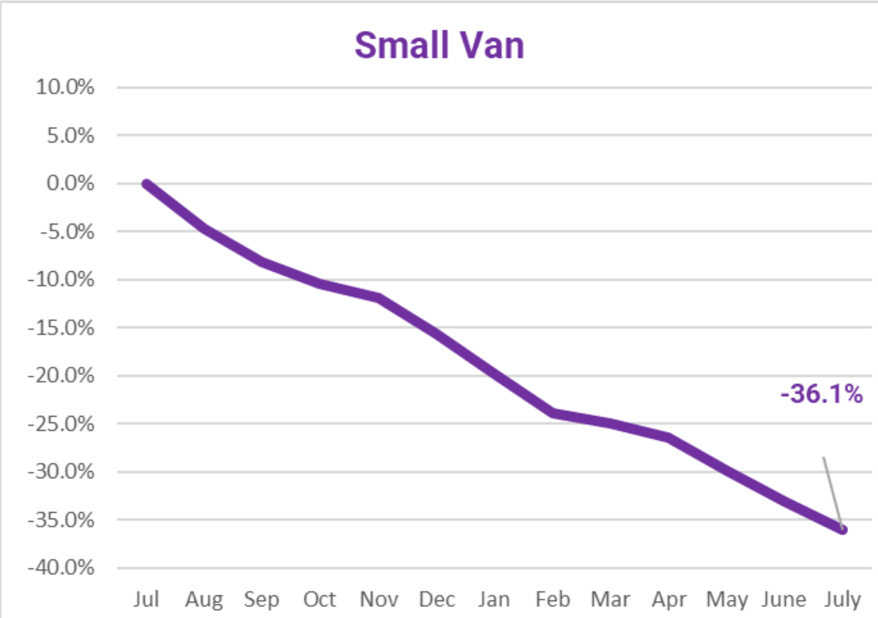


Overall, this sector performed at around 97.1% of CAP. On average the guide has gone down by 2.9% in this sector, which takes the cumulative movement to -**36.1%.**

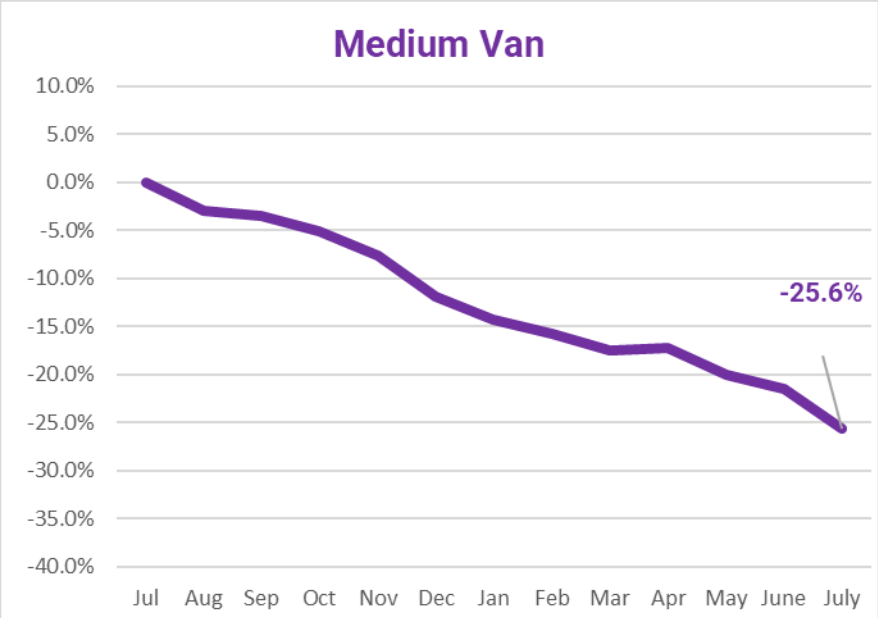
Small Van guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-3.5%	-3.7%	-3.8%	-3.8%	-3.4%
FIAT	-3.9%	-2.3%	-1.1%	-1.2%	-1.2%
FORD	-1.9%	-2.9%	-3.0%	-2.9%	-3.4%
MERCEDES-BENZ	1.9%		-1.0%	-0.8%	-1.0%
NISSAN	-1.0%	-1.7%	-2.0%	-2.0%	-1.9%
PEUGEOT	-2.4%	-2.8%	-3.0%	-3.2%	-3.6%
RENAULT	-1.0%	-3.0%	-4.9%	-4.9%	-5.0%
TOYOTA	-4.1%	-3.9%	-3.9%	-4.1%	
VAUXHALL	-4.0%	-3.9%	-3.9%	-3.9%	-3.9%
VOLKSWAGEN	-1.0%	-1.0%	-2.3%	-4.0%	-4.0%

Best-selling Medium Vans

42176 TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 105ps Low Roof Trend Van (18-23)
42060 TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
31650 VIVARO L1 DIESEL (2014 - 2019) - 2900 1.6CDTI 90PS ecoFLEX H1 Van (14-16)
42077 TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
42069 TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
45899 TRANSPORTER T28 SWB DIESEL (2020 ----) - 2.0 TDI 110 Startline Van (20-)
45851 VIVARO L2 DIESEL (2019 - 2024) - 2900 1.5d 100PS Dynamic H1 Van (19-22)
44322 VIVARO L2 DIESEL (2019 - 2024) - 2900 1.5d 100PS Sportive H1 Van (19-22)
42091 TRANSIT CUSTOM 340 L1 DIESEL FWD (2017 - 2023) - 2.0 TDCi 130ps Low Roof Van (17-19)
39591 EXPERT STANDARD DIESEL (2016 - 2024) - 1000 1.6 BlueHDi 95 S Van (16-19)

Medium Van cumulative guide price movements – rolling 12 months



With an overall sector performance of 96.7%, on average, the guide values have gone down by only -1.4%, taking the cumulative movements to **-25.6%**.

Medium Van - guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-1.9%	-2.0%	-2.0%	-2.0%	-2.0%
FIAT	-2.6%	-2.0%	-1.0%	-1.0%	-1.0%
FORD	-1.9%	-4.9%	-6.9%	-9.8%	-12.2%
HYUNDAI					-0.8%
MERCEDES-BENZ	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
NISSAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.1%
PEUGEOT	-4.0%	-4.0%	-3.9%	-4.0%	-4.0%
RENAULT	-4.0%	-4.4%	-5.0%	-4.9%	-4.9%
RENAULT TRUCKS UK	-4.0%				
TOYOTA	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
VAUXHALL	-2.9%	-2.9%	-3.0%	-3.0%	-4.8%
VOLKSWAGEN	-4.3%	-4.2%	-4.2%	-4.1%	-3.9%

Best-selling Large Vans

49244	SPRINTER 315CDI L3 DIESEL RWD (2020 ----) - 3.5t H2 Progressive Van (20-)
41539	CRAFTER CR35 MWB DIESEL FWD (2017 ----) - 2.0 TDI 140PS Trendline High Roof Van (17-23)
44572	TRANSIT 350 L2 DIESEL FWD (2019 ----) - 2.0 EcoBlue 130ps H2 Leader Double Cab Van (19-)
44606	TRANSIT 350 L3 DIESEL RWD (2019 ----) - 2.0 EcoBlue 130ps H3 Leader Van (19-)
45311	BOXER 335 L3 DIESEL (2014 - 2024) - 2.2 BlueHDi H2 Professional Van 140ps (19-22)
42951	SPRINTER 314CDI L2 DIESEL RWD (2018 - 2021) - 3.5t H1 Van (18-21)
41542	CRAFTER CR35 LWB DIESEL FWD (2017 ----) - 2.0 TDI 140PS Trendline High Roof Van (17-23)
49238	SPRINTER 315CDI L2 DIESEL RWD (2020 ----) - 3.5t H2 Progressive Van (20-)
42952	SPRINTER 314CDI L3 DIESEL RWD (2018 - 2021) - 3.5t H2 Van (18-21)
37909	TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)

Commercial editorial

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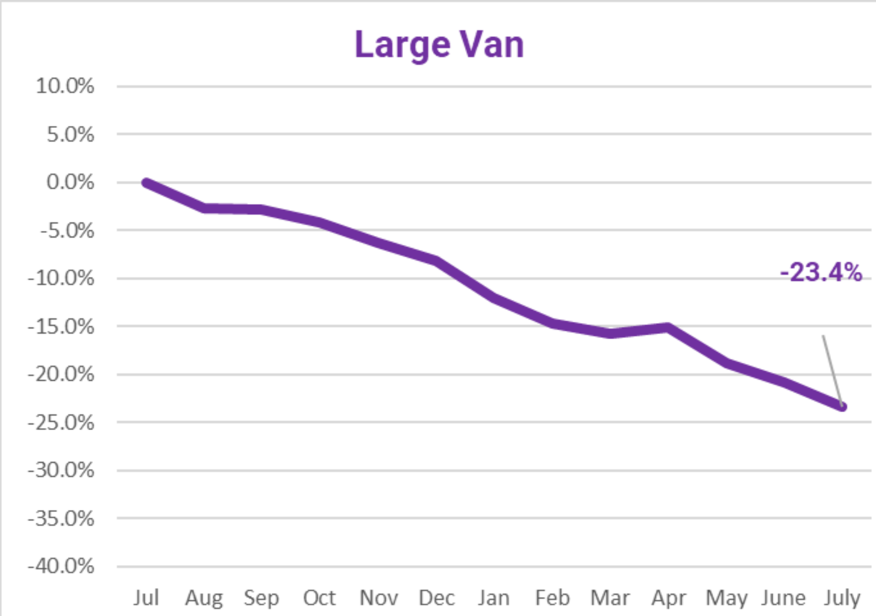
Large Van cumulative guide price movements – rolling 12 months



At 95.7%, the average market price of large panel vans continued to fall last month. In this edition, the guide prices have gone by -2.5%, taking the rolling year cumulative movement to **−23.4%.**

Large van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-1.0%	-1.0%	-1.0%	-0.9%	-1.0%
FIAT	-1.0%	-1.0%	-1.1%	-1.3%	-2.8%
FORD	-1.6%	-1.3%	-1.5%	-1.6%	-3.5%
IVECO	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
LDV				-0.5%	-1.0%
MAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
MAXUS	-1.0%	-1.1%	-1.0%	-1.1%	
MERCEDES-BENZ	-8.9%	-7.4%	-7.5%	-8.0%	-4.4%
NISSAN	-3.0%	-3.0%	-3.0%	-3.0%	-2.9%
PEUGEOT	-2.9%	-3.0%	-2.9%	-2.9%	-3.0%
RENAULT	-5.0%	-4.9%	-5.0%	-5.0%	-2.3%
RENAULT TRUCKS UK	-5.0%	-5.0%	-4.6%	-4.6%	-3.0%
VAUXHALL	-1.0%	-2.4%	-2.5%	-2.9%	-4.1%
VOLKSWAGEN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%

All Terrain (Lifestyle SUV and workhorse sectors)

Please note, the guide prices we publish in all sectors are for vehicles as they appear in the vehicle manufacturer's price list and do not include any manufacturer's optional extras or ancillary equipment. This is a particularly relevant point for 4x4 Pickups. Many seen at auctions have extras fitted to them including lockable load covers or hardtops and winches, which are highly desirable to retail buyers.

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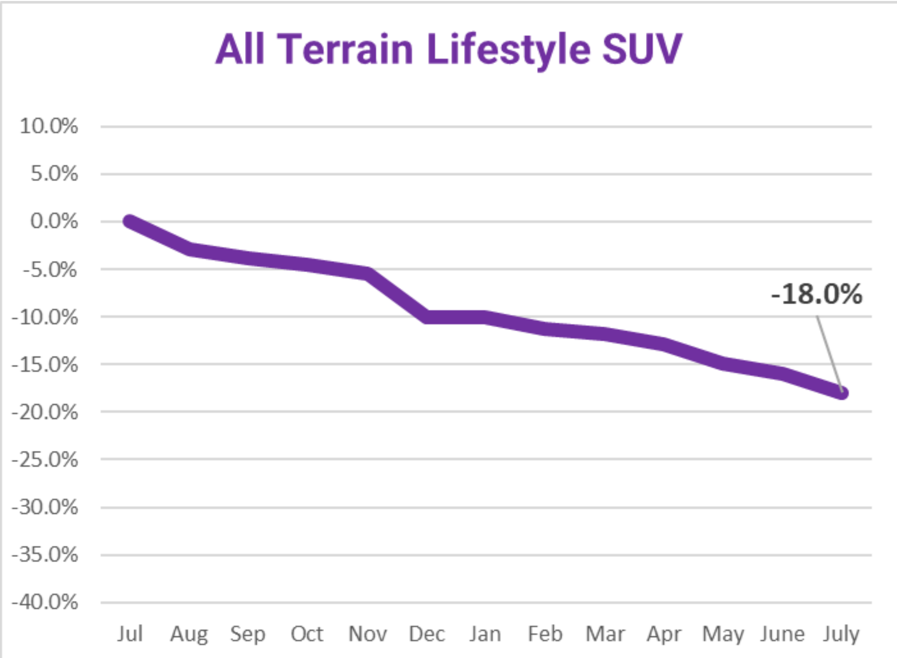
By cap hpi

Best-selling All Terrain Lifestyle/SUV

44067 RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 213 Auto (19-22)
35006 RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 Auto (15-19)
38358 HILUX DIESEL (2016 - 2020) - Icon D/Cab Pick Up 2.4 D-4D TSS [Nav] (16-20)
39510 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)
44065 RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Wildtrak 3.2 EcoBlue 200 Auto (19-20)
44245 L200 SPECIAL EDITIONS (2017 - 2019) - Double Cab DI-D 181 Challenger 4WD Auto (19-19)
45494 L200 DIESEL (2019 - 2021) - Double Cab DI-D 150 Barbarian X 4WD Auto (19-21)
45404 NAVARA SPECIAL EDITION (2018 - 2022) - Double Cab Pick Up N-Guard 2.3dCi 190 TT 4WD Auto (19-22)
42439 X CLASS DIESEL (2017 - 2020) - 250d 4Matic Power Double Cab Pickup Auto (17-18)
41444 AMAROK A33 DIESEL (2016 - 2020) - D/Cab Pick Up Highline 3.0 V6 TDI 224 BMT 4M Auto (16-18)

All Terrain Lifestyle SUV cumulative guide price movements – rolling 12 months



With a sector average performance of 98.8% of CAP. on average the guide prices have gone down by -1.9% in this edition, taking the cumulative movements for the rolling year to -18.0%.

All Terrain Lifestyle SUV guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT		-1.1%	-1.0%	-1.1%	-1.1%
FORD	-1.8%	-3.0%	-2.9%	-3.0%	-1.1%
GREAT WALL				-2.1%	-2.3%
ISUZU	-3.0%	-3.0%	-3.0%	-3.0%	-2.9%
MERCEDES-BENZ			-1.1%	-1.0%	-0.9%
MITSUBISHI			-2.8%	-2.9%	-2.9%
NISSAN		-4.0%	-4.0%	-4.0%	-4.0%
SSANGYONG	-1.0%	-1.1%	-1.0%	-1.0%	-1.2%
TOYOTA	2.0%	2.0%	-0.2%	-0.6%	-1.0%
VOLKSWAGEN	-0.9%		-0.9%	-1.0%	-1.0%

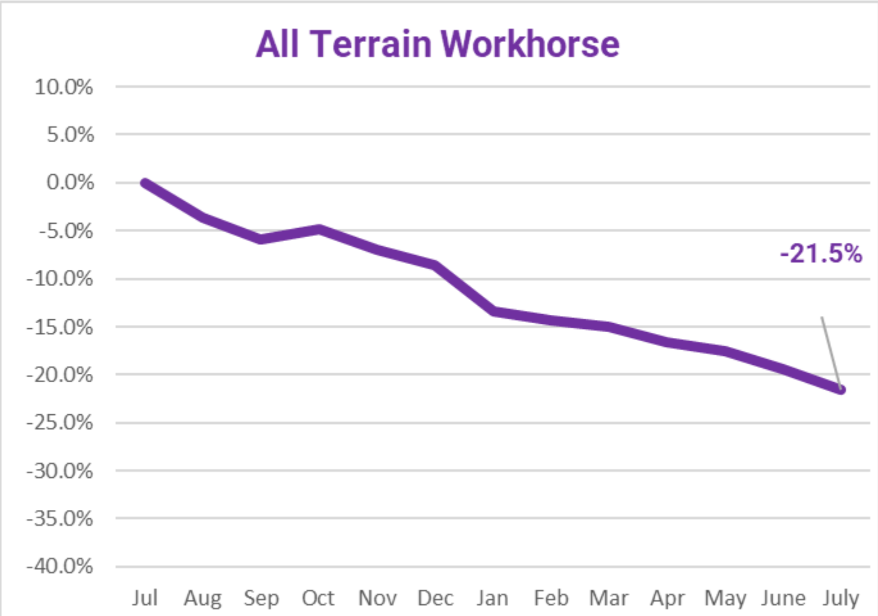
Commercial editorial

By cap hpi

Best-selling All Terrain Workhorse

38351	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
38347	HILUX DIESEL (2016 - 2020) - Active Pick Up 2.4 D-4D (16-19)
38352	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D TSS (16-20)
51475	DISCOVERY DIESEL (2020 ----) - 3.0 D300 HSE Commercial Auto (20-21)
49553	DEFENDER 110 DIESEL (2020 ----) - 3.0 D300 Hard Top HSE Auto [3 Seat] (20-22)
21888	DEFENDER 90 SWB DIESEL (1990 - 2016) - PickUp TDCi [2.2] (11-16)
46385	OUTLANDER PETROL (2018 - 2021) - 2.4 PHEV Reflex Plus Commercial Auto (19-21)
30782	HILUX DIESEL (2011 - 2016) - Active Pick Up 2.5 D-4D 4WD 144 (13-16)
49227	LAND CRUISER LWB DIESEL (2018 - 2023) - 2.8D 204 Active Commercial Auto (20-23)
21901	DEFENDER 110 LWB DIESEL (1990 - 2016) - XS Utility Wagon TDCi [2.2] (11-16)

All Terrain Workhorse cumulative guide price movements – rolling 12 months



The overall sector performance was strong at 98.6%. The guide prices have gone down by -2.1% in this edition taking the rolling year cumulative movement to **-21.5%.**

All Terrain Workhorse guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	-1.04%	-0.99%	-1.10%	-1.17%	-1.07%
FORD	-0.94%	-1.00%	-1.08%	-0.94%	-0.95%
ISUZU	-0.98%	-1.02%	-2.61%	-3.84%	-3.98%
LAND ROVER	0.42%	0.47%	-0.01%	-0.95%	-1.04%
MERCEDES-BENZ					-0.89%
MITSUBISHI				-1.07%	-1.17%
NISSAN		-1.06%	-0.93%	-1.04%	-1.06%
SSANGYONG				-1.03%	-1.03%
SUZUKI	-0.94%	-0.76%	-0.93%		
TOYOTA	0.99%	1.00%	0.98%	1.07%	0.91%

Commercial editorial

By cap hpi

Housekeeping

Removal of CAP Ids that were never registered by the SMMT, never appeared in our research data, and unlikely to have been built

Over the next few months, and on an ongoing basis, we intend removing any vehicles/CAP Ids that were never sold when they were still in production. Going forwards, this will reduce unnecessary records in our database and make it much easier to search for the right vehicle from a much shorter list of vehicles that actually exist in the LCV parc.

In this edition we have removed CAP/Ids from the following model ranges… <list>

Re-alignment of guide prices

Over time, our used LCV database and systems that control the guide prices can go out of kilter. For example, if there is a large de-fleet of a particular model/CAP Id and the market becomes over-supplied, its market price might drop significantly. We have to reflect this in the guide prices. When the de-fleet of that CAP Id ends, the trade will have become accustomed to paying revised price even though supply volumes have returned to normal. Since the guide prices are evidence-based, we have to reflect the market prices.

This happens frequently in the used LCV market and, for some model ranges, the guide price differentials between the various models don't make any sense.

Re-aligning price differentials between the various models in a manufacturer's range of vehicles is an essential part of maintaining the LCV database.

In this edition we have re-aligned the following model ranges

M-B SPRINTER E6 (18-24) VAN
FORD TRANSIT E6 (19-) T290 - T350 VAN
FORD TRANSIT CUSTOM VAN E6 (17-23) (Mileage Depreciation rate)
VW T6 TRANSPORTER E6 (16-20) VAN (90bhp/110 Startline guide values dropped)

Ken Brown
LCV Valuations Editor

July 2024

HGV market overview

After a flurry of sales activity for both truck and trailers during late May, the market soon returned to type and whilst auction entries do appear to be falling, sales have dipped a little too, so pressure remains on values.

The summer holidays are now creeping upon us, which is traditionally a time when business slows, usually to pick up again around mid-September. So, whilst trade has been reasonably steady recently one wonders what the next couple of months will bring.

Traders report that they have enquiries coming in for particular types of vehicles, usually the ones which are difficult to source, so they are finding it difficult to supply exactly what their customers want despite there being plenty of stock around.

Those that are buying for stock are seeking ready to run vehicles with long MOT's providing them with an opportunity to sell them before it expires.

Manufacturer sales continue to return good revenues, but some are seeing an increasing demand for rigids, when the majority of returning stock is tractor units. Sales to end users still command a premium value; those sold into the trade achieving considerably less in value.

Used truck and trailer statistics.

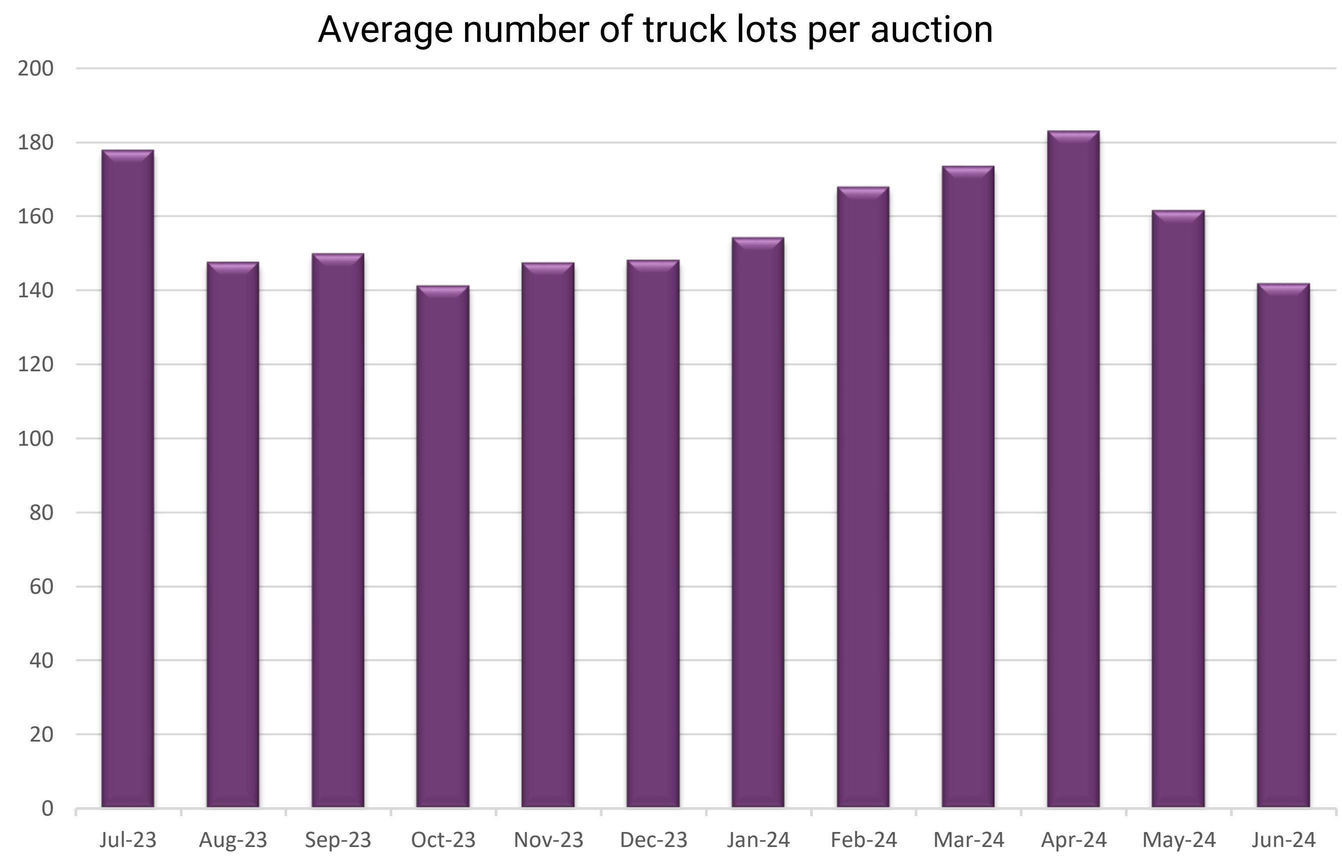
Over the last month the average number of truck entries at auctions again decreased, this time by 11.8%, whilst the number of on-the-day sales decreased by 23.8%. Sales were 3.2% more than in June last year when the average number of entries per auction was 31.7% more than this year.

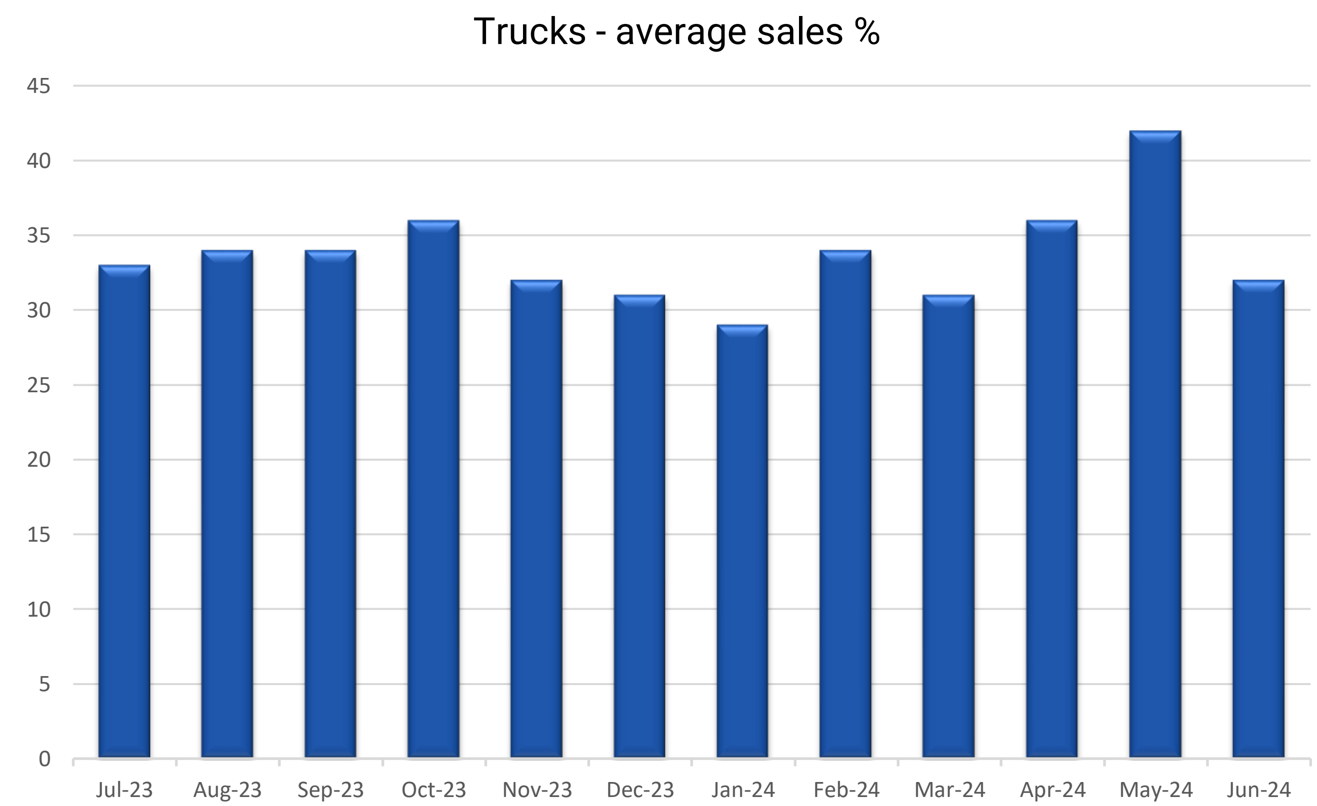
Trailer entries have decreased by 35.7% since last month and sales fell by 42.4%. Sales were 9.5% more than last June when the average number of entries was 25.9% more than this year.

Over the previous month the number of vehicles under seven years of age fell by 1.7% whilst vehicles over nine years old increased by 2.6%. Trailers saw a decrease of 2.1% in those under seven years of age and those over nine-year-old increased by 0.2%.

The above statistics are based on seven auctions and 1,037 total lots offered up to and including the 17th of June, and as always, we remind you that these are 'hammer sales' on-the-day and provisional sales which are subsequently successfully converted are not included.

The following graphs below firstly illustrate the average number of truck lots which have been available at auctions each month followed by the average number of truck sales as a percentage of the average number of truck lots.

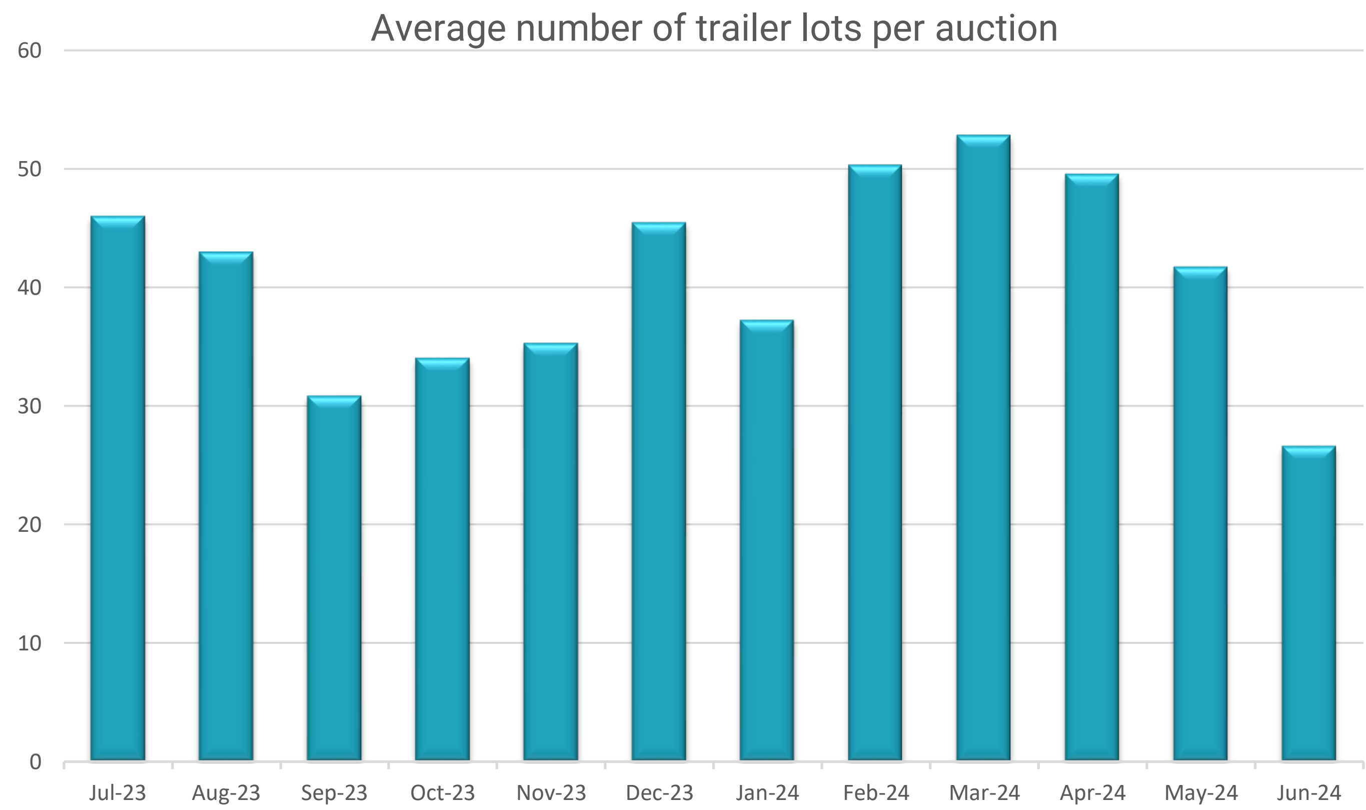

Average number of truck lots per auction
200
180
160
140
120
100
80
60
40
20
0
Jul-23
Aug-23
Sep-23
Oct-23
Nov-23
Dec-23
Jan-24
Feb-24
Mar-24
Apr-24
May-24
Jun-24

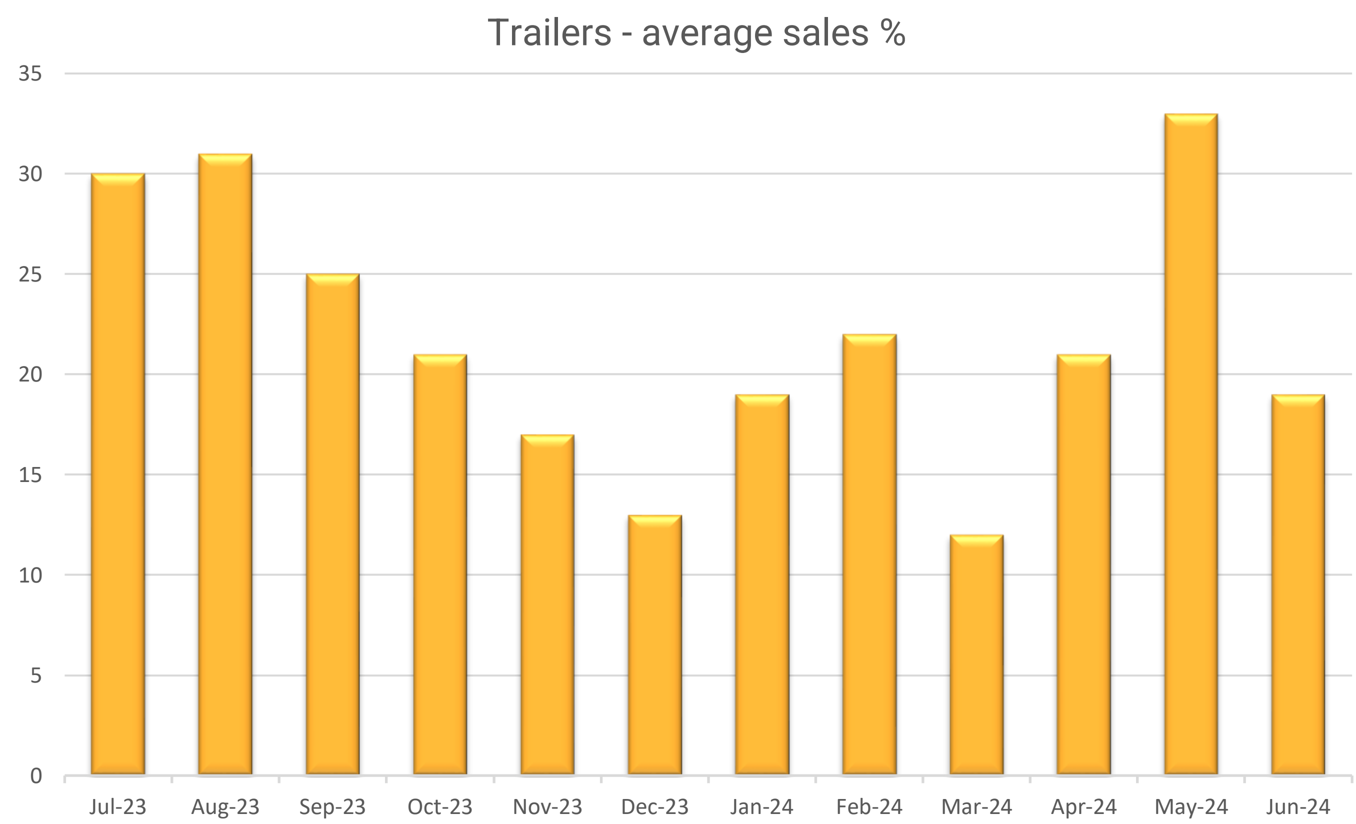

Trucks - average sales %
45
40
35
30
25
20
15
10
5
0
Jul-23
Aug-23
Sep-23
Oct-23
Nov-23
Dec-23
Jan-24
Feb-24
Mar-24
Apr-24
May-24
Jun-24

Commercial editorial

By cap hpi

The next two graphs below firstly illustrate the average number of trailer lots which have been available at auctions each month followed by the average number of trailer sales as a percentage of the average number of trailer lots.



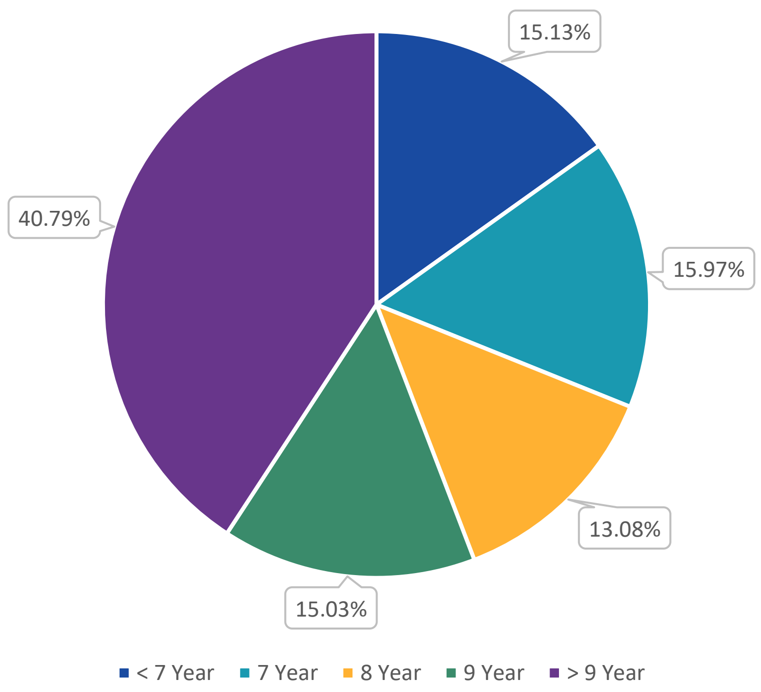


Commercial editorial

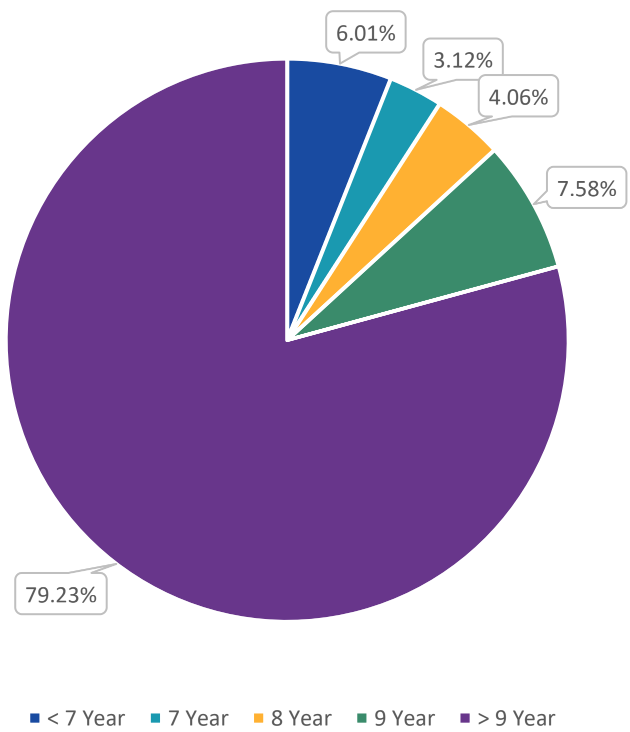
By cap hpi

The following illustrates the age profile of trucks and trailers seen at auctions during 2024. The age of entries shown as a percentage of the total truck and trailer lots viewed.

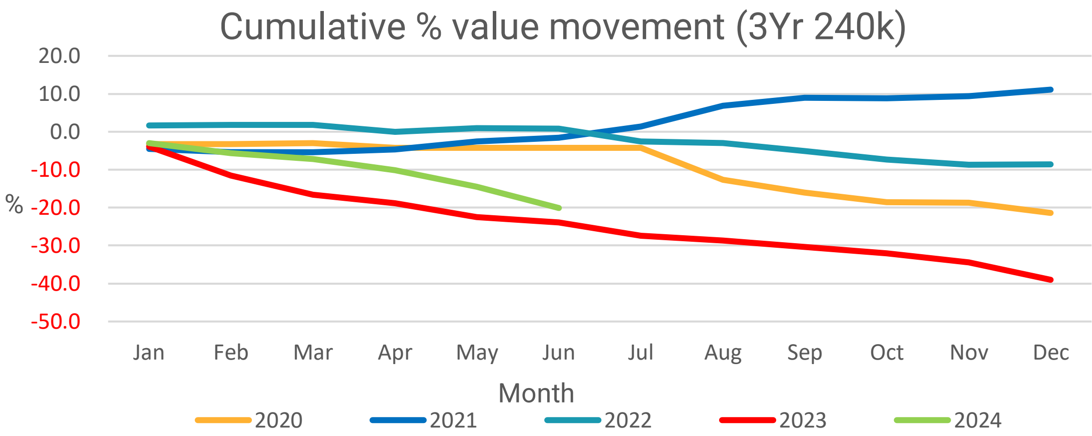
Truck auction lots by age



Trailer auction lots by age



Finally, the following graph illustrates the cumulative % value change over recent years.



Figures for all the above graphs are correct up to and including 17th June 2024.

Sector Summary

7.5t to 12t vehicles - Euro 6

- Values of many derivatives have again fallen, however, there are some models where values remain unchanged and a couple of increases as some derivatives continue to buck the trend.

A rental operator supplied a good selection of low mileage 7.5 tonne boxes, curtains and tippers to auction which were predominantly all under four years old. All provoked strong interest and with low mileage, (some very low), and their very tidy condition making them desirable lots and most sold on their debut.

Whilst older Euro 6 vehicles are finding buyers, prices are nothing to shout home about. Newer examples are selling much more easily but they must have low mileage and be in good condition to do so. High mileage, untidy or damaged vehicles are struggling to find buyers, and some will no doubt be around for a while unless vendors reduce their expectations and apply more realistic reserve values.

As mentioned last month 12 tonne tilt and slide recovery vehicles usually provoke strong bidding but increased numbers of them recently, mainly on MAN chassis, has seen interest and values dwindle. That said a couple of 17 plate crew cab MAN 12.220 BL examples with over 700,000 kilometres sold for £48,000 and £44,500 respectively.

13t to 18t vehicles - Euro 6

- The values of most vehicles have fallen again.

Tippers and recovery vehicles generally sell well but many older vehicles have struggled of late, lack of export trade and some being presented in an uncared-for condition only adding to their woes. This is emphasised by the considerable number of older 18 tonne skip loaders which are struggling to find buyers due to their age and poor appearance.

The plentiful supply of older stock is out of kilter with current demand which is for newer vehicles. The result is that much of the older stock remains unsold.

Boxes and curtains are attracting some attention but those with short or low bodies are much less of a prospect as they have restricted use in comparison to standard bodied examples. A sleeper cab and tail lift will generally add saleability.

Fridges continue to struggle a little, mainly because of the quality of the vehicles available which are not conducive with being returned to service without considerable repair. One vendor's vehicles invariably have body damage or defective fridge motors. Despite the fact some are on Scania chassis first impressions count and the damage renders them unattractive propositions especially so if they are not plain white. Tidy ones with good specification bodies and fridges have been the exception recently and here sales have been occurring.

Tippers remain sought after and as long as condition and mileage are in line with expectations they usually sell. Tippers with grabs are far less common and they usually prompt strong bidding. A 2017 67 plate DAF FA LF220 example with just 61,000 kilometres did just that selling for £41,500.

Multi-wheelers - Euro 6

- Values of three axle vehicles have fallen for most types but there are vehicles whose values are unaffected.
- The values of most four axle models remain unchanged, except for hook loaders which have seen values fall.

Newer 6x2 fridges have been selling but like their smaller peers only if they are in good condition and have desirable fridge units fitted. Older fridges are not so desirable and a growing batch of Iveco Stralis examples on 2015 65 plates are struggling to muster any enthusiasm despite some having low mileage for their age.

Plant carriers and crane vehicles, irrespective of being three or four axles, are attracting most attention and are selling well whilst the opposite is the case for refuse vehicles. Refuse trucks, particularly kerbside recyclers, are struggling to find new homes. Multi-axle low entry cab examples over six or seven years old are attracting paltry bids.

The number of good 8x4 tippers available has fallen recently and those that do appear provoke good interest, but not necessarily a sale. Hook loaders on the other hand have become more readily available and this has had a negative effect on values as buyers have more choice to select from.

Front end loaders, which were once common auction entries, are now seen rarely. The first example we have seen for several years being an 18 plate DAF FAD CF410 with 130,000 kilometres which didn't sell on a bid of £40,000, which seems cheap compared with the aforementioned 18 tonne tipper grab.

Volumetric cement mixers are also rarely seen at auction but recently a Renault C460.32 RK 8x4 example on an 18 plate with 177,000 kilometres sold for £59,000. Normal barrel mixers are much more common auction entrants at present. One of the later examples noted was a 21 plate Mercedes-Benz Arocs 3240K with 52,000 kilometres which sold for £56,500.

Gully sucker tankers of varying specifications are often available at auction, but by the time they arrive there they are generally aged and well worked. This was not the case for a 2019 69 plate DAF FAT CF370 with a whale 11,800 litre tank and only 56,000 kilometres which sold for £110,500.

Tractor units - Euro 6

- The values of many three axle models have decreased again, and as with previous months any reductions are dependent on the model. There are some models which have held their values or have seen values increase.

- The values of 4x2's have declined again for most models.

No change here as the market remains saturated with most types and as a result the values of many have fallen again, irrespective of wheel plan.

The few chinks of light are reserved for a handful of models particularly from Iveco, Mercedes-Benz and Volvo which have seen increased interest, and their values have either held steady or in a few cases increased.

Trailers

- Trailers – Values have once again fallen for all types.

Trailer sales have stalled a little recently and there are plenty of most popular types available although the majority remain over ten years old, most well over.

Platforms remain popular and generally sell whilst fridges and boxes have started to struggle. To sell easily fridges must be in good serviceable order and boxes must be clean and waterproof. Failure to meet these basic requirements will render them unsaleable as they are not fit for further use. The lack of export trade means that some fridges which were once a staple diet for exporters are being overlooked.

Curtains appear to be stimulating a little more interest but are finding it hard to maintain values. Skeletals are proving particularly difficult to move on at present even though numbers are substantially less than in recent months.

Walking floor trailers appear to be increasing in popularity but generally appear in poor condition by nature of their use. Tippers usually attract attention when they appear be it bulk alloy, bathtub, half pipe, plank side or any other specification bidding is usually competitive but even here values have fallen.

Rob Smith
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