May 2023

LCV market overview

For what it’s worth - May

Used LCV market remains buoyant throughout April

With most schools closed for two weeks, a long Easter bank holiday weekend, and many families taking an extended break, whether in the UK or jetting off to sunnier climes, we would have expected the used LCV wholesale market to slow down in April. Holiday periods and other extraneous events can often affect business activity and are clearly evident in our research data. However, by all accounts, it was business as usual throughout April with no apparent downturn in sales.

Auction officials agree, reporting very little change month on month pinpointing strong retail demand driving trade sales. Online auction attendance levels remained high, and, although limited in number, physical sale attendance levels continued to increase.

Whilst there remains a degree of uncertainty over the supply of used stock, which stems from the new LCV supply issue and the disruption of fleet replacement cycles, currently there appears to be enough stock to go around. There are no immediate concerns over supply from the auction houses, although we have noticed that the sector market shares of city and small vans have increased whilst medium van has decreased.

Trade appetite for Electric LCVs continues to wane

Market prices of Electric LCVs continued to fall in April across all sectors. Initially, our research indicated that the downturn only affected older generation models, however, it now seems to be more widespread. On average the guide prices of electric LCVs have gone down by -4.4% in this edition.

EV Sector	Average % Movement
City Van	-6.0%
Small Van	-5.3%
Medium Van	-0.9%
Large Van	-5.4%
Chassis - Derived	-5.4%
Mini-bus	-6.0%
Vat Qualifying	0.8%
4x4 All Terrain Lifestyle SUV	-1.0%

Whilst the high initial vehicle cost, range anxiety, inadequate number of charging points and true cost per mile are some of the major factors which influence retail purchasing decisions, the current downward shift in market prices of electric LCVs in the used wholesale market is more likely to be driven by trade buyer sentiment.

Commercial editorial

By cap hpi

The relative cost of stocking Diesel and Petrol (or ICE) engined LCVs is much lower than electric LCVs in terms of the initial cost of stock and the likely number of stocking days. The target audience for ICE-engined LCVs is much larger, so the stock turnover rate is likely to be much higher. It is little wonder that trade buyer appetite for electric LCVs is waning and market prices have plummeted.

Overall average guide price movements in this edition.

Based on the average price 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 -1.9%.

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

The charts below show the cumulative guide price movements across all LCV sectors at 3 years/60k miles.

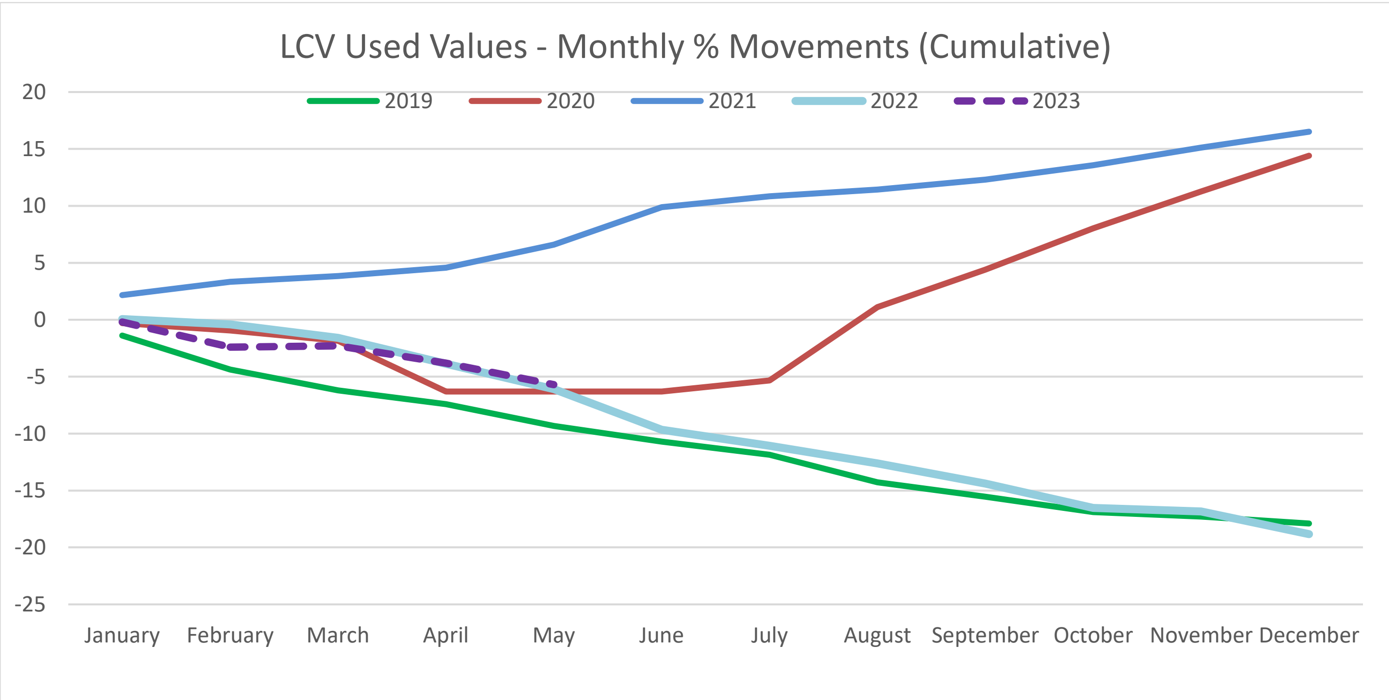
Cumulative Guide Price Movements	
Year	**% Change**
2019	-17.9%
2020	14.4%
2021	16.5%
2022	-18.8%
2023	-5.7% YTD

During 2019, on average, the guide prices at 3 years/60k went down by -17.9%. Whilst this downward trend is greater than we would expect, it reflects the natural age depreciation of the 3 years/60k plate. Whereas 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, 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%.

On average, year to date, the guide prices have gone down by -5.7%.

The chart below depicts the stark contrast in guide price movements between 2020 - 2021 (blue and brown trend lines) and the dotted light blue trend line which represents the price movements in 2022.

The purple dotted line represents the average cumulative movements of -5.7% we've made this year across all sectors.



Excludes plate uplifts.

Commercial editorial

By cap hpi

Research data – sector market share trends

This table shows how the monthly sales transaction data we collect is broken down into the various LCV sectors. Due to the large amount of data represented in this table, subtle percentage variances can amount to a significant number of sales transactions.

LCV Sector	Feb-23	Mar-23	Apr-23
City Van	2.5%	3.9%	4.0%
Small Van	18.9%	21.9%	23.1%
Medium Van	36.6%	32.2%	32.4%
Large Van	17.3%	20.0%	18.0%
Over 3.5T	0.3%	0.5%	0.3%
All Terrain Workhorse	2.3%	1.8%	1.9%
All Terrain Lifestyle SUV	13.4%	10.4%	11.5%
Forward Control Vehicle	0.2%	0.1%	0.2%
Chassis - Derived	5.7%	6.3%	6.2%
Mini-bus	0.4%	0.4%	0.5%
Vat Qualifying	2.3%	2.4%	1.9%

Indicative guide price movements by sector

The following tables illustrate, in percentage terms, the average price movements made in each sector for a range of registration plates and mileage breakpoints. They are intended to give a feel of how the market has changed between editions of the guide. Individual models may have moved differently so you should always consult the guide for precise details of any changes we have made. Blank spaces in all of the following tables indicate that a particular model is not available at that age and mileage, whereas a zero percentage means the guide price has not been changed in this edition.

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	1.2%	1.2%	0.8%	0.6%	0.2%
Small Van	0.8%	0.7%	0.7%	0.4%	0.2%
Medium Van	-0.6%	-0.5%	-0.2%	-0.6%	0.3%
Large Van	-1.7%	-2.7%	-1.0%	-1.3%	-1.2%
Over 3.5T	-2.2%	-2.4%	-2.5%	-2.6%	-3.6%
4x4 All Terrain Workhorse	1.1%	1.6%	0.8%	0.5%	-0.9%
Forward Control Vehicle	-2.9%	-3.2%	-3.1%	-3.1%	-3.3%
Chassis - Derived	-3.0%	-3.0%	-3.2%	-3.3%	-3.9%
4x4 All Terrain Lifestyle SUV	0.6%	-0.6%	-0.8%	-0.8%	-1.0%
Mini-bus	3.0%	3.0%	3.0%	3.0%	3.0%
Vat Qualifying	-1.2%	-0.8%	-1.8%	-1.5%	-1.2%

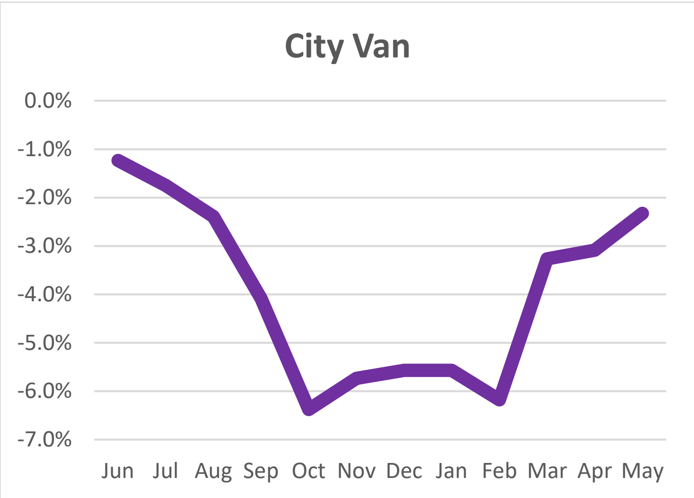
Commercial editorial

By cap hpi

Top 10 Best-selling City Vans - at a glance

15140 BIPPER DIESEL (2008 - 2017) - 1.4 HDi 70 S (08-10)
30869 TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Van (14-18)
30871 TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Trend Van (14-18)
34051 CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V 95ps ecoFLEX Van [Start/Stop] (14-17)
24217 NEMO DIESEL (2008 - 2017) - 1.3 HDi Enterprise [non Start/Stop] (11-16)
42524 TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi 100ps Limited Van [6 Speed] (18-)
34479 FIESTA DIESEL (2012 - 2017) - 1.5 TDCi ECOnetic Van (15-17)
26326 FIESTA DIESEL (2012 - 2017) - 1.6 TDCi ECOnetic Van (12-15)
15141 BIPPER DIESEL (2008 - 2017) - 1.4 HDi 70 S [SLD] (08-12)
42522 TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Trend Van [6 Speed] (18-)

City Van cumulative guide price movements – rolling 12 months



City Van March guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN					-1.2%
FIAT	0.0%	0.0%	0.0%	0.0%	0.0%
FORD	2.3%	2.2%	1.9%	1.8%	1.0%
PEUGEOT	0.0%	0.0%	0.0%	0.0%	-1.0%
TOYOTA	-1.0%				
VAUXHALL				1.9%	1.9%

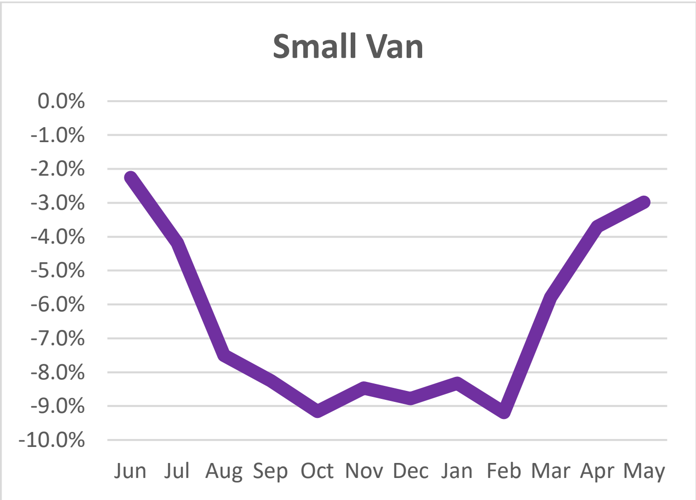
Commercial editorial

By cap hpi

Top 10 Best-selling Small Vans - at a glance

11464 COMBO DIESEL (2001 - 2011) - 1700 1.3CDTi 16V Van [75PS] (06-11)
38515 PARTNER L1 DIESEL (2015 - 2018) - 850 1.6 BlueHDi 100 Professional Van [non SS] (16-18)
38471 BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 625Kg Enterprise 75ps (16-18)
18445 BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg Enterprise 75ps (10-16)
18590 DOBLO CARGO MAXI LWB DIESEL (2010 - 2014) - 1.6 Multijet 16V Van Start Stop (10-14)
37706 TRANSIT CONNECT 210 L2 DIESEL (2013 - 2018) - 1.5 TDCi 100ps Trend Van (16-18)
38505 PARTNER L1 DIESEL (2015 - 2018) - 625 S 1.6 BlueHDi 75 Van (16-18)
34775 CADDY MAXI C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
38472 BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 850Kg Enterprise 100ps (16-18)
43736 BERLINGO M DIESEL (2018 ----) - 1.6 BlueHDi 650Kg Enterprise 75ps (18-19)

Small Van cumulative guide price movements – rolling 12 months



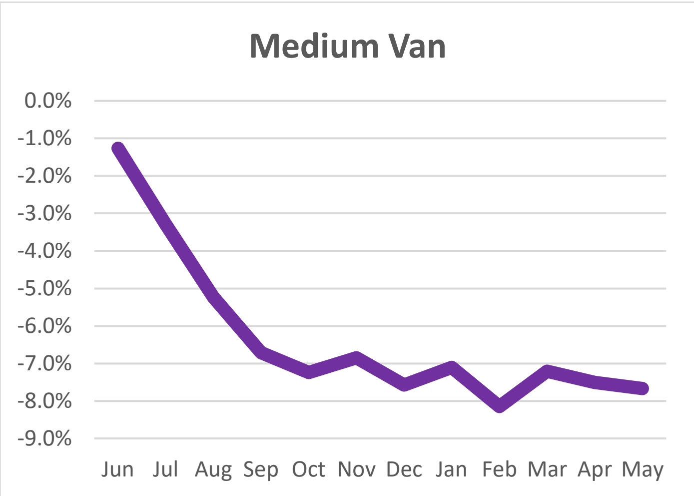
Small Van March guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	0.1%	0.0%	0.0%	0.4%	0.6%
FIAT	-0.6%	-1.0%	-1.0%	-0.1%	0.2%
FORD	3.0%	3.0%	3.0%	1.3%	0.9%
MERCEDES-BENZ	0.0%	0.9%	0.9%	1.0%	1.0%
NISSAN	0.4%	1.0%	0.9%	0.0%	0.0%
PEUGEOT	-2.0%	-1.9%	-2.0%	-1.9%	-2.0%
RENAULT	-0.1%	1.1%	0.8%	0.2%	0.0%
TOYOTA	0.9%	1.0%	0.8%		
VAUXHALL	0.0%	0.0%	0.0%	-0.1%	-1.1%
VOLKSWAGEN	-1.0%	-0.1%	1.0%	1.0%	0.9%

Top 10 Best-selling Medium Vans - at a glance

31650	VIVARO L1 DIESEL (2014 - 2019) - 2900 1.6CDTI 90PS ecoFLEX H1 Van (14-16)
42060	TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
25489	TRANSIT CUSTOM 330 L2 DIESEL FWD (2012 - 2016) - 2.2 TDCi 125ps Low Roof Trend Van (12-16)
42069	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
42176	TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 105ps Low Roof Trend Van (18-23)
42077	TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
46062	TRANSPORTER T30 SWB DIESEL (2020 - 2023) - 2.0 TDI 110 Highline Kombi Van (20-23)
39038	TRANSPORTER T32 SWB DIESEL (2015 - 2020) - 2.0 TDI BMT 150 Startline Van (16-19)
35815	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps High Roof Van (16-17)
35807	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)

Medium Van cumulative guide price movements – rolling 12 months



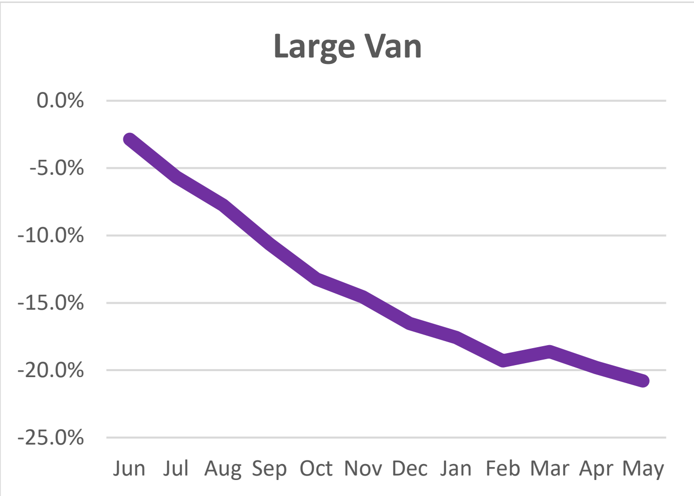
Medium Van - March guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-0.9%	-1.0%	-1.0%	-1.0%	-1.0%
FIAT	-1.0%	-0.9%	-1.0%	-1.0%	-1.0%
FORD	-1.0%	-1.0%	-1.0%	-1.0%	0.0%
HYUNDAI				-1.2%	-0.9%
MERCEDES-BENZ	-2.0%	-2.0%	-2.0%	-1.2%	0.0%
NISSAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
PEUGEOT	-1.1%	-1.0%	-1.0%	-1.0%	-0.9%
RENAULT	-1.0%	-1.0%	-1.0%	-2.0%	-2.0%
TOYOTA	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
VAUXHALL	2.0%	2.0%	2.0%	0.1%	-1.0%
VOLKSWAGEN	2.0%	2.0%	2.0%	2.0%	2.0%

Top 10 Best-selling Large Vans - at a glance

38198 BOXER 335 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Professional Van 130ps (16-19)
22235 TRANSIT 350 LWB DIESEL FWD (2006 - 2013) - High Roof Van TDCi 125ps (11-13)
42952 SPRINTER 314CDI L3 DIESEL RWD (2018 - 2021) - 3.5t H2 Van (18-21)
43120 SPRINTER 314CDI L2 DIESEL FWD (2018 - 2021) - 3.5t H2 Van (18-21)
45055 MASTER LWB DIESEL FWD (2019 ----) - LM35 ENERGY dCi 150 Business+ Medium Roof Van (19-)
37909 TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
45432 MOVANO 3500 L3 DIESEL FWD (2019 - 2021) - 2.3 Turbo D 135ps H2 Van (19-21)
36802 SPRINTER 311CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
44585 TRANSIT 350 L3 DIESEL FWD (2019 ----) - 2.0 EcoBlue 130ps H2 Leader Van (19-)
41539 CRAFTER CR35 MWB DIESEL FWD (2017 ----) - 2.0 TDI 140PS Trendline High Roof Van (17-)

Large Van cumulative guide price movements – rolling 12 months



Large van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-1.0%	-1.0%	-0.9%	-1.0%	-0.9%
FIAT	-10.9%	-10.6%	-9.5%	-2.5%	5.0%
FORD	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
IVECO	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
LDV			-1.8%	-2.0%	-2.1%
MAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
MAXUS	-2.1%	-2.0%	-1.9%		
MERCEDES-BENZ	3.4%	3.3%	3.0%	-0.8%	-2.9%
NISSAN	1.5%	-2.0%	-2.0%	-2.0%	-2.1%
PEUGEOT	-2.0%	-2.1%	-2.0%	-2.0%	-2.0%
RENAULT	-4.0%	-3.9%	-4.0%	-1.0%	-1.0%
RENAULT TRUCKS UK	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
VAUXHALL	-6.0%	-4.7%	-1.0%	-1.0%	-1.0%
VOLKSWAGEN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%

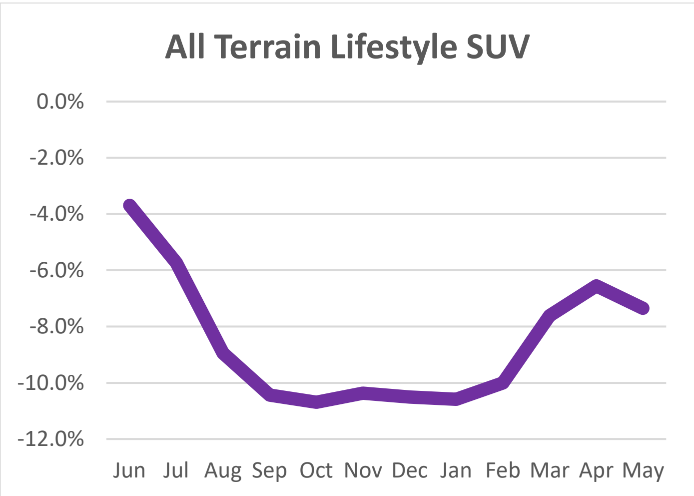
All Terrain (Lifestyle SUV and workhorse sectors)

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 Pickup. Many of them seen at auction have extras fitted to them including lockable load covers or hardtops and winches etc., which are highly desirable to retail buyers.

Top 10 Best-selling All Terrain Lifestyle/SUV - at a glance

35006	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 Auto (15-19)
44067	RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 213 Auto (19-22)
35285	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD Auto (15-19)
39511	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
45404	NAVARA SPECIAL EDITION (2018 - 2022) - Double Cab Pick Up N-Guard 2.3dCi 190 TT 4WD Auto (19-22)
44065	RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Wildtrak 3.2 EcoBlue 200 Auto (19-20)
45402	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 TT 4WD Auto (19-22)
35284	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
35282	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)
39510	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)

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



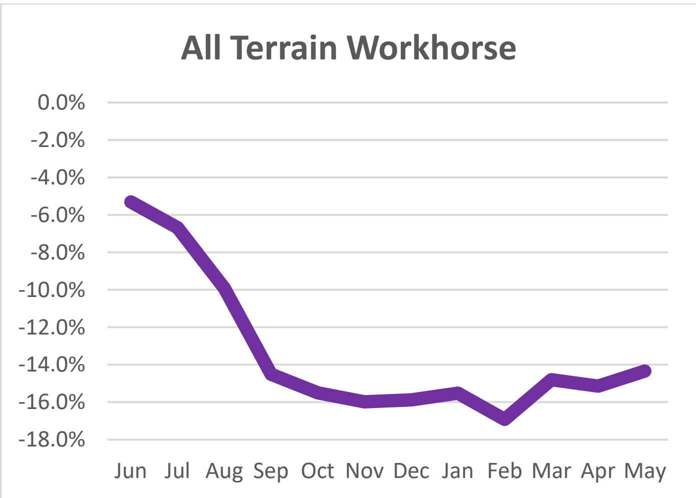
All Terrain Lifestyle SUV guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	2.9%	3.0%	3.1%	3.0%	2.9%
FORD	-1.0%	-1.0%	-1.0%	-1.0%	-1.1%
GREAT WALL			0.0%	-0.1%	0.0%
ISUZU	3.4%	-0.6%	-2.0%	-2.0%	-3.0%
MERCEDES-BENZ		2.0%	2.0%	2.0%	2.0%
MITSUBISHI		-0.1%	-0.1%	-0.1%	0.0%
NISSAN	1.0%	1.0%	1.0%	1.0%	1.0%
SSANGYONG	1.0%	1.1%	0.9%	1.0%	1.0%
TOYOTA	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
VAUXHALL					0.0%
VOLKSWAGEN		-1.0%	-1.0%	-1.0%	-1.0%

Top 10 Best-selling All Terrain Workhorse - at a glance.

34999 RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
38351 HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
30784 HILUX DIESEL (2011 - 2016) - Active D/Cab Pick Up 2.5 D-4D 4WD 144 (13-16)
11064 DEFENDER 90 SWB DIESEL (1990 - 2016) - Hard Top TDCi (07-11)
41606 D-MAX DIESEL (2017 - 2020) - 1.9 Double Cab 4x4 (17-20)
43081 DISCOVERY DIESEL (2018 - 2020) - 3.0 SDV6 306 HSE Commercial Auto (18-19)
21901 DEFENDER 110 LWB DIESEL (1990 - 2016) - XS Utility Wagon TDCi [2.2] (11-16)
38349 HILUX DIESEL (2016 - 2020) - Active Extra Cab Pick Up 2.4 D-4D (16-20)
11045 HILUX DIESEL (2005 - 2011) - HL2 D/Cab Pick Up 2.5 D-4D 4WD 120 (07-09)
21893 DEFENDER 110 LWB DIESEL (1990 - 2016) - Hard Top TDCi [2.2] (11-16)

All Terrain Workhorse cumulative guide price movements – rolling 12 months



All Terrain Workhorse guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	-1.0%	-0.9%	-1.0%	-0.9%	-1.0%
FORD	1.0%	1.0%	1.2%	1.0%	1.0%
ISUZU	-1.0%	-1.6%	-1.9%	-2.0%	-3.9%
LAND ROVER	3.7%	1.1%	-5.0%	-5.0%	-4.9%
MERCEDES-BENZ				-1.0%	-0.9%
MITSUBISHI	0.0%	-0.4%	-0.4%	-0.1%	0.1%
NISSAN	-6.0%	-5.9%	-6.0%	-5.9%	-5.8%
SSANGYONG			-2.7%	-3.0%	-3.1%
SUZUKI	-1.1%	-1.0%			
TOYOTA	2.7%	4.6%	5.2%	5.8%	5.6%

Ken Brown
LCV Valuations Editor

May 2023

HGV market overview

The market remains volatile, not helped by the number of holidays which always affect sales but there are some signs that some sectors are starting to settle down a little. Although stock levels remain high with sales recently declining the values of many vehicle types remained steady. One hopes that following the Easter and the forthcoming early May holidays trade will pick up and that values will follow, stemming the falls we have seen so far this year.

The Easter break resulted in fewer vehicles being available last month than in previous months, especially rigids which were much fewer in number, possibly because there were less ex-truck rental vehicles around, whereas tractor units remained plentiful.

Although the mixture of vehicles available included some nice examples, if a little less in number, hammer sales slowed last month. Probably because of the holidays, as activity bounced back to some extent immediately afterwards.

A good number of company de-fleets have been noted, especially so in the quantity of tractor units being entered into auctions by parcel delivery companies and general distributers. One retailer who recently reduced its high street footprint appears to be renewing their fleet as there has been plenty of their equipment available, primarily tractor units and 7.5 tonne boxes. Also, a well-known grocery retailer has been supplying tractor units and 18 tonne and 26 tonne fridges into the market.

Talking of the high street, it is currently experiencing declining sales which may adversely affect fleet requirements, but on-line sales are growing, and that activity needs to be serviced by more vehicles, so perhaps a natural shift is taking place affecting some businesses more than others.

Manufacturers report continued good sales, but as they are the ones controlling much of their used stock, it would be expected that their sales would be good due to the newer nature of much of their stock and their ability to offer strong warranties and aftersales support.

Many traders seem to be just a little quieter, although there are some who are busy in the export market processing lots of Euro 5 Mercedes-Benz Actros tractor units. Conversely, a dealer who has a handful of 6x2 Euro 6 tractor units on SOR from a manufacturer reports that he has had little interest so far. Are the manufacturers expectations the reason?

Used truck and trailer statistics.

Over the last month the average number of truck entries at auctions decreased by almost 11%, whilst the number of on-the-day sales decreased by over 32%. Sales were 9.5% higher than during April last year when the average number of entries per auction was 27.3% less than this year.

Trailer entries decreased by just 16% since last month but sales fell by 26.3%. Sales were 30% less than during March last year when the average number of entries was 23.8% less than this year.

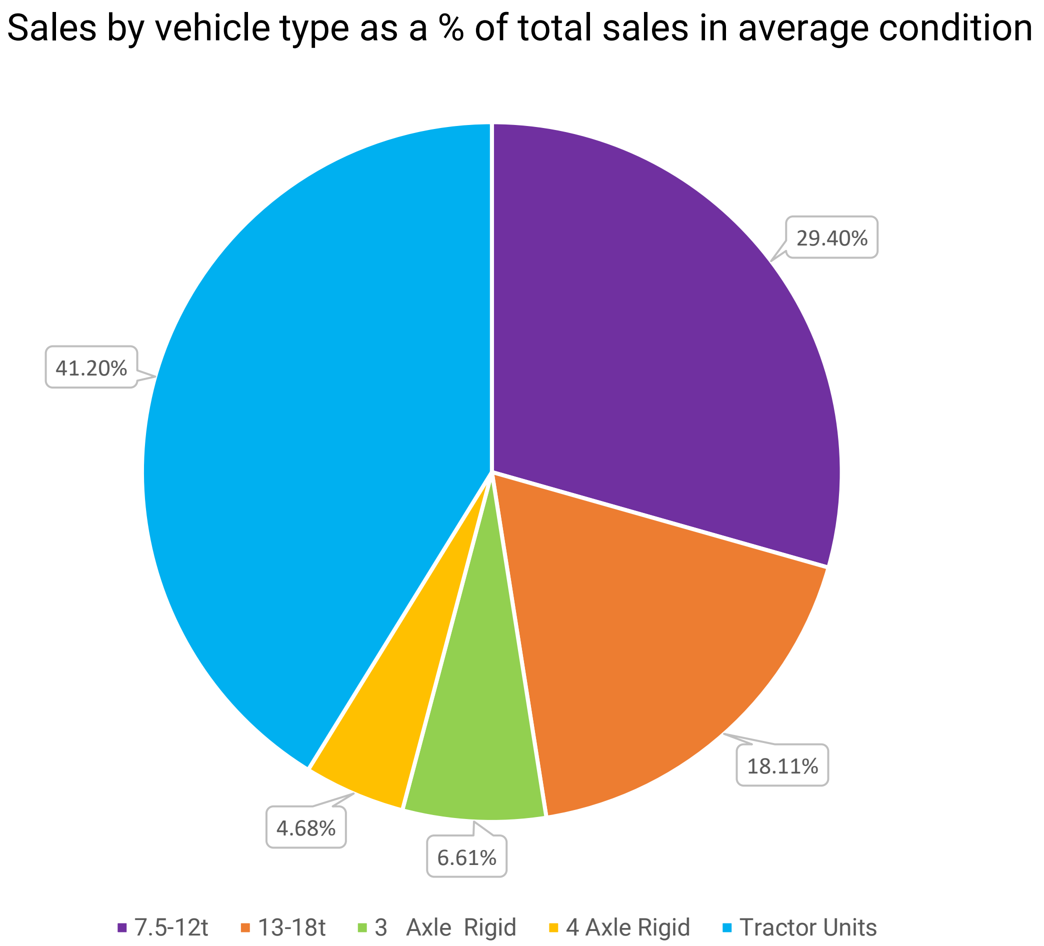
Commercial editorial

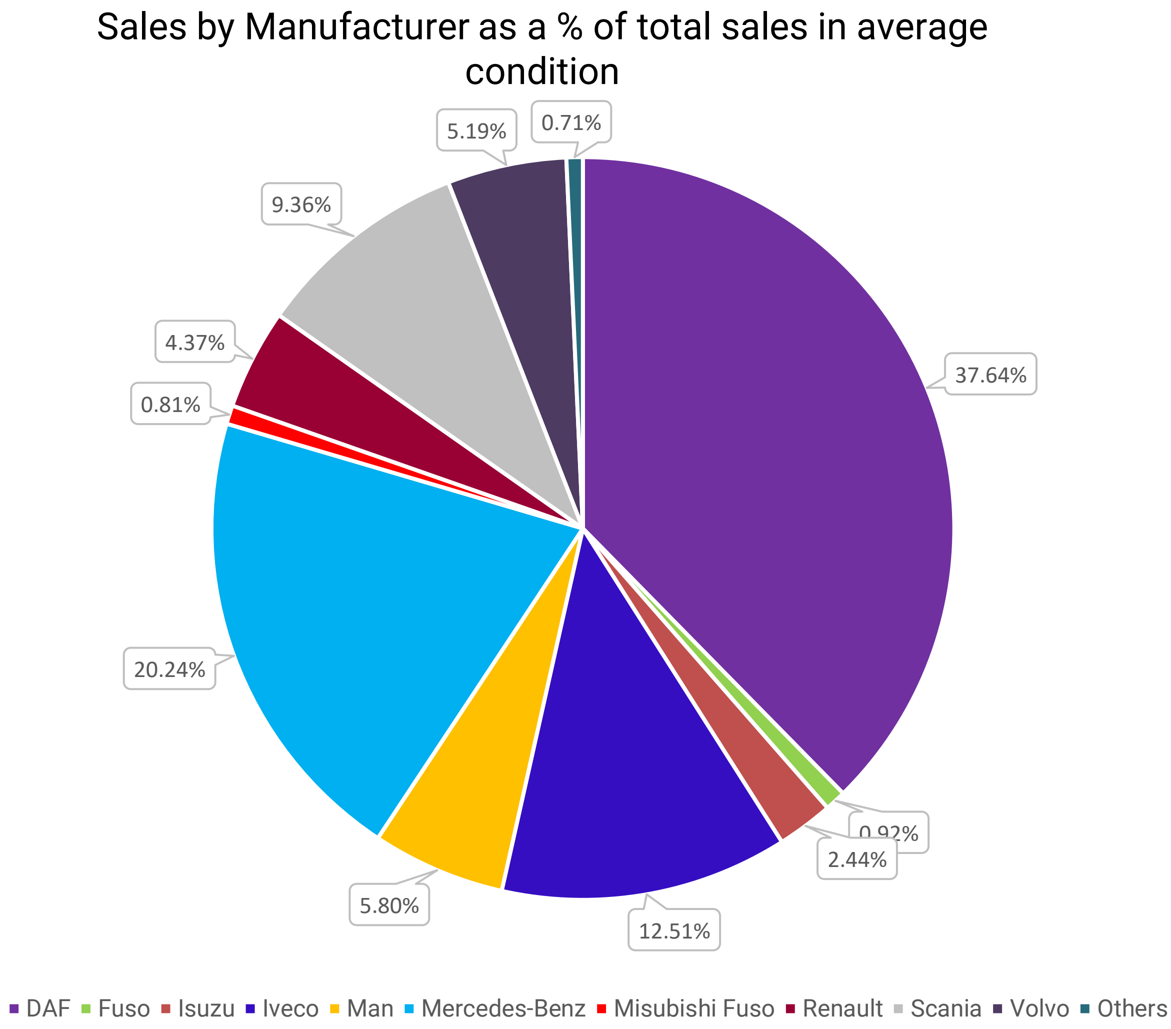
By cap hpi

Over the previous month the number of vehicles under seven years of age increased by 3.5% whilst vehicles over nine years old decreased by 2.3%. Trailers saw a decrease of 9.4% in those under seven years of age and a decrease of 1.9% of those over nine-year-old.

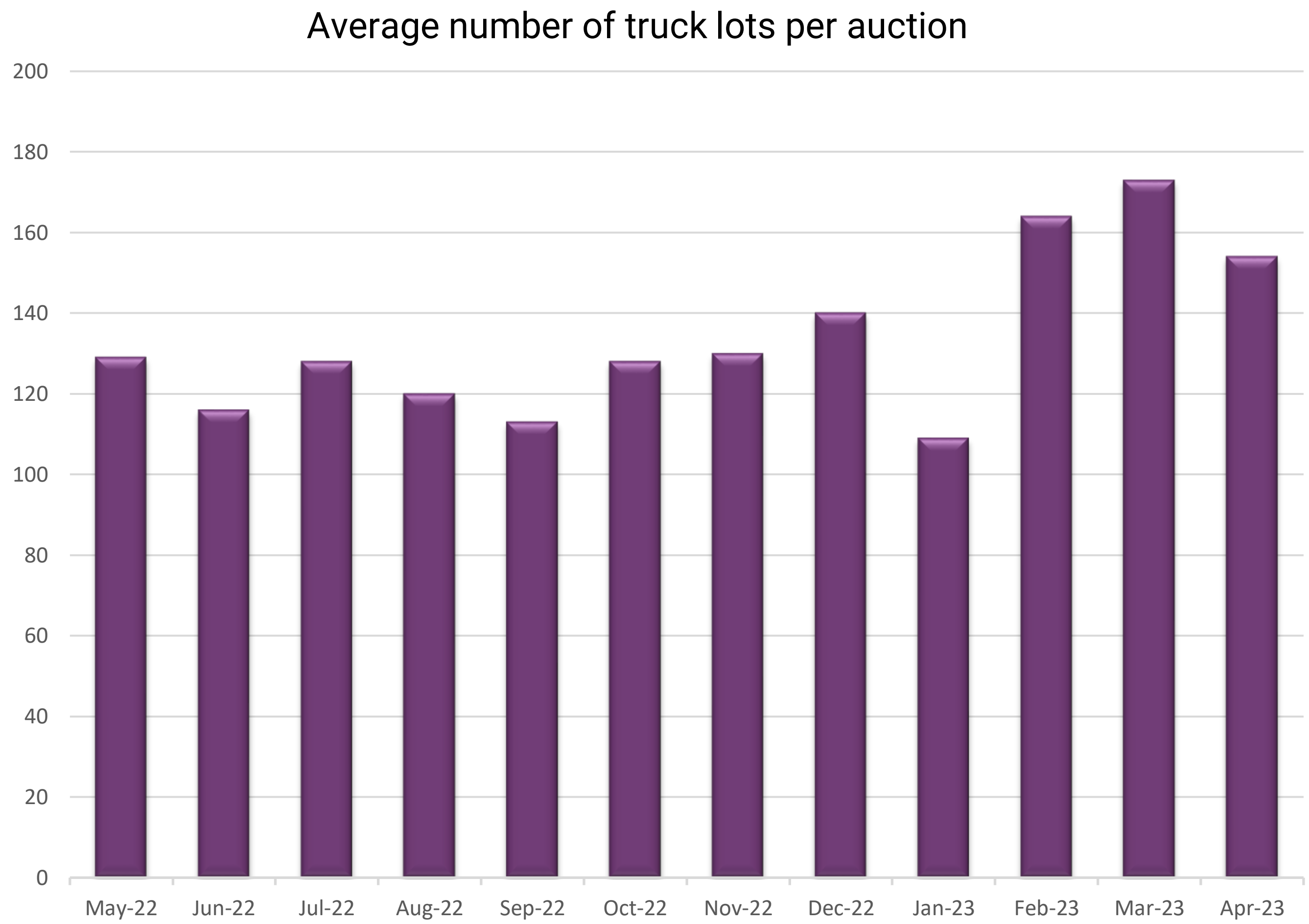
The above statistics are based on seven auctions and 866 total lots offered up to and including the 13th April, and as always, we remind you that these are 'hammer sales' on-the-day and provisional sales which are subsequently successfully converted are not included.

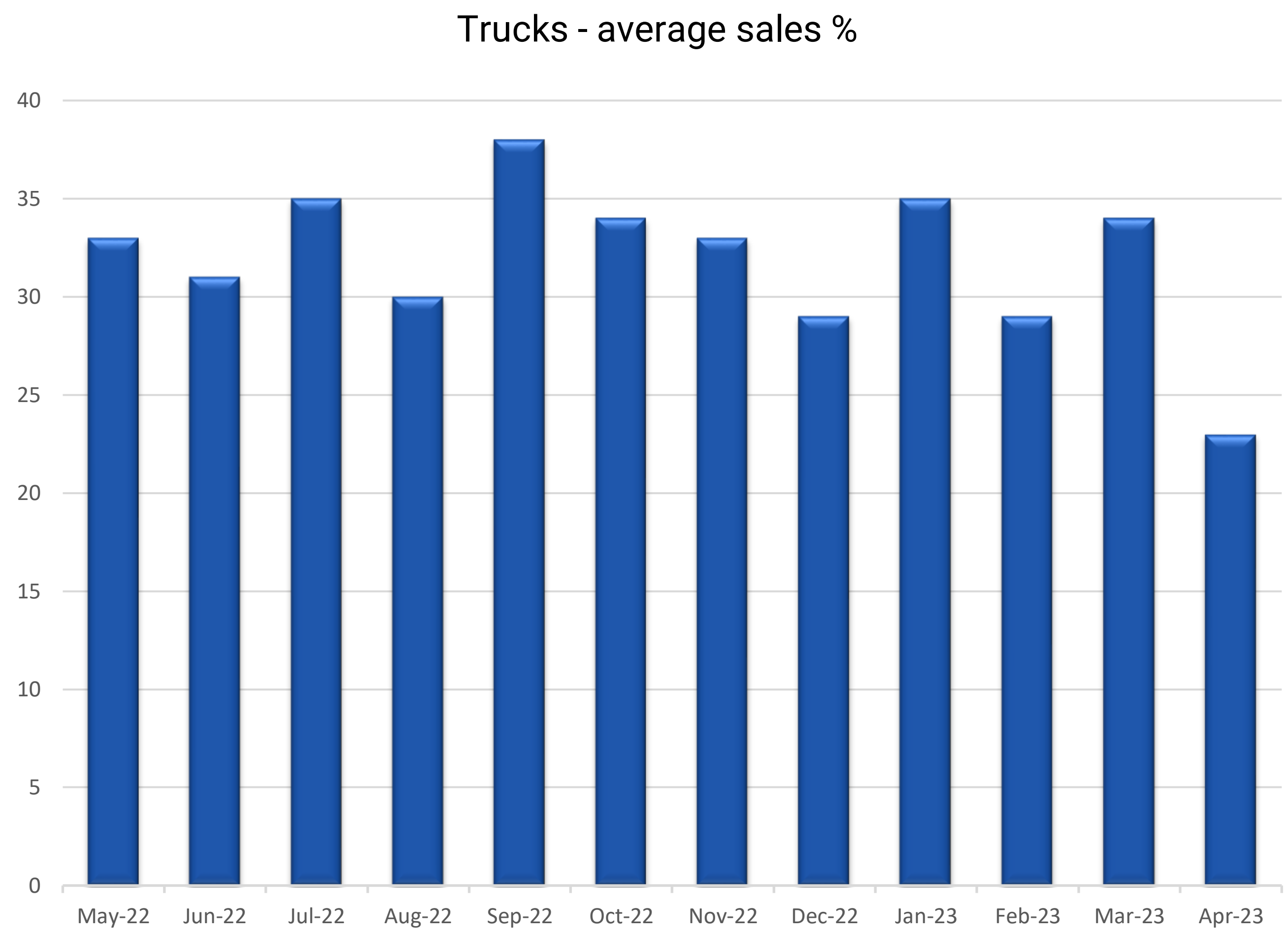
Details of vehicles sales recorded to date this year which are under 11 years old, and which were in average condition are illustrated on the following two charts.



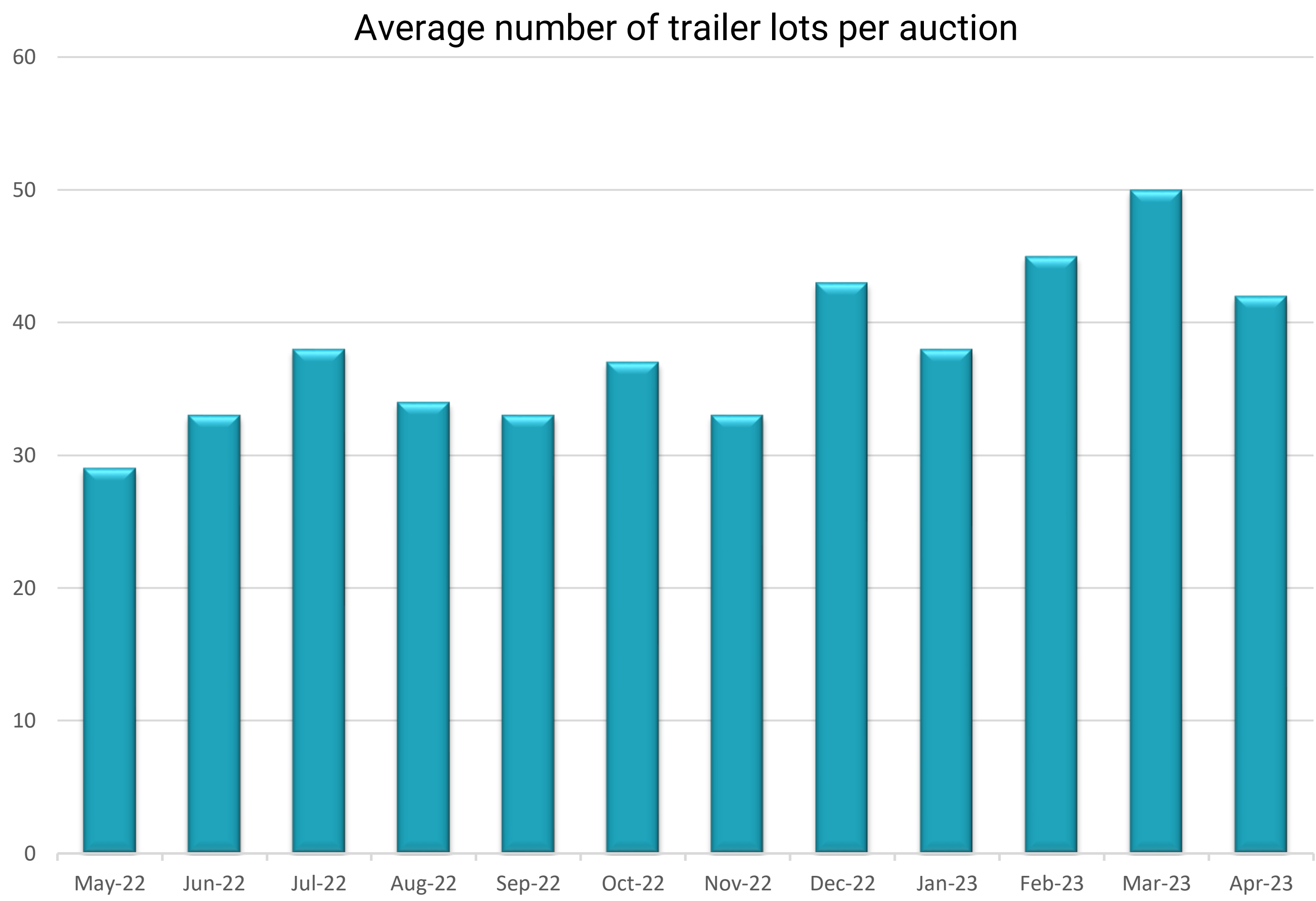

Sales by Manufacturer as a % of total sales in average condition
5.19%
0.71%
9.36%
37.64%
4.37%
0.81%
20.24%
0.92%
2.44%
5.80%
12.51%
DAF
Fuso
Isuzu
Iveco
Man
Mercedes-Benz
Misubishi Fuso
Renault
Scania
Volvo
Others

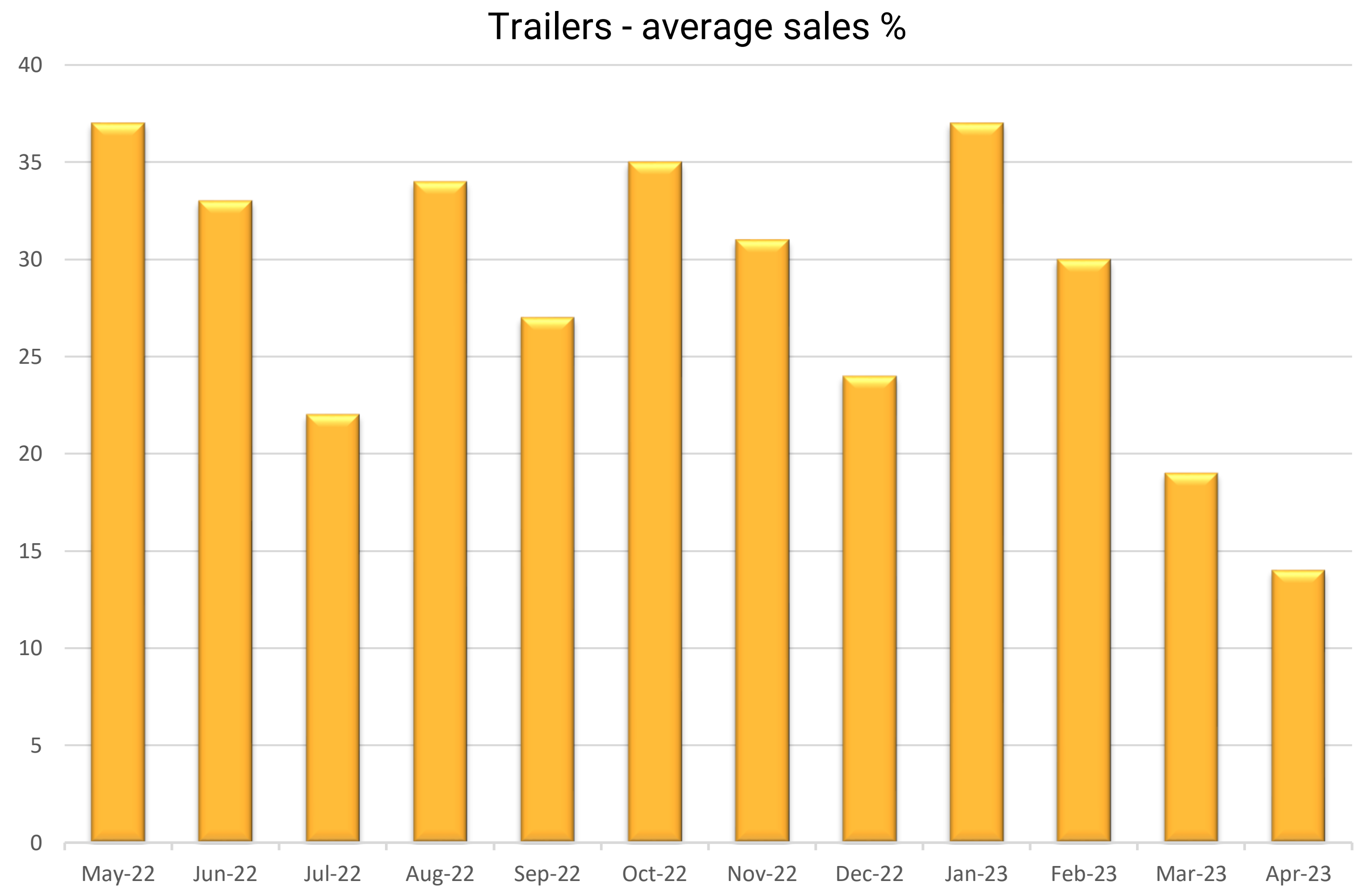
The two graphs below firstly illustrate the average number of truck lots which have been available at auctions each month followed by the average number of truck sales as a percentage of the average number of truck lots.





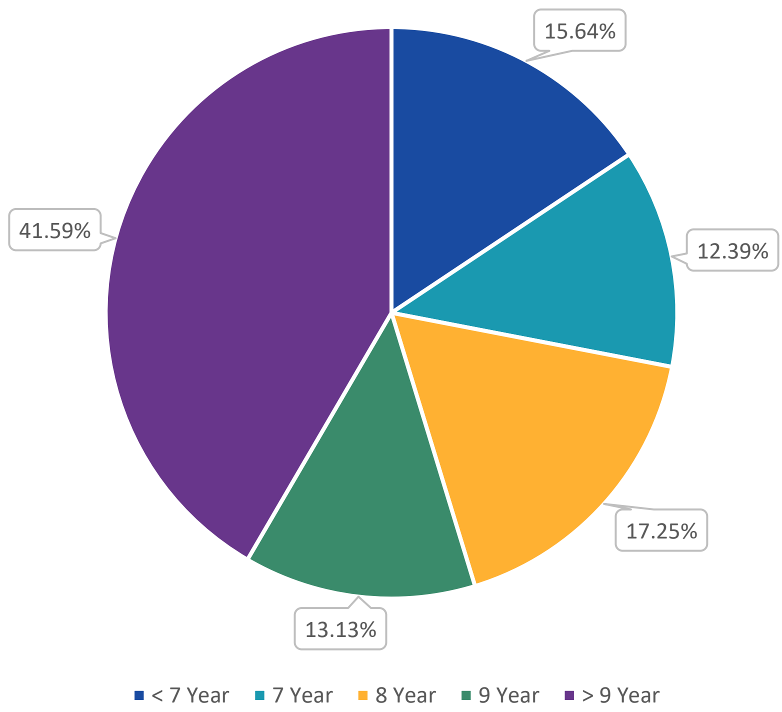
The next two graphs below firstly illustrate the average number of trailer lots which have been available at auctions each month followed by the average number of trailer sales as a percentage of the average number of trailer lots.


Average number of trailer lots per auction
60
50
40
30
20
10
0
May-22
Jun-22
Jul-22
Aug-22
Sep-22
Oct-22
Nov-22
Dec-22
Jan-23
Feb-23
Mar-23
Apr-23

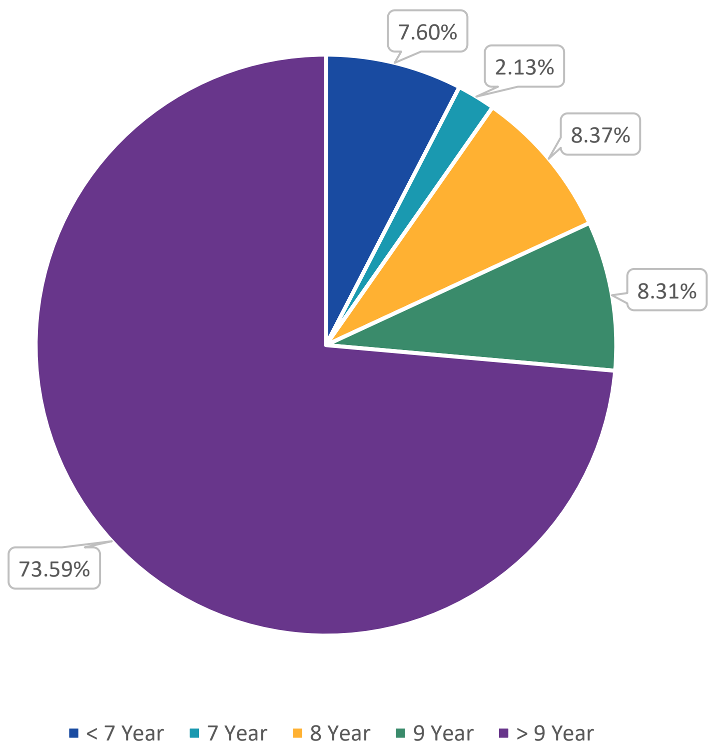


The following illustrates the age profile of trucks and trailers seen at auctions during 2023. The age of entries shown as a percentage of the total truck and trailer lots viewed.

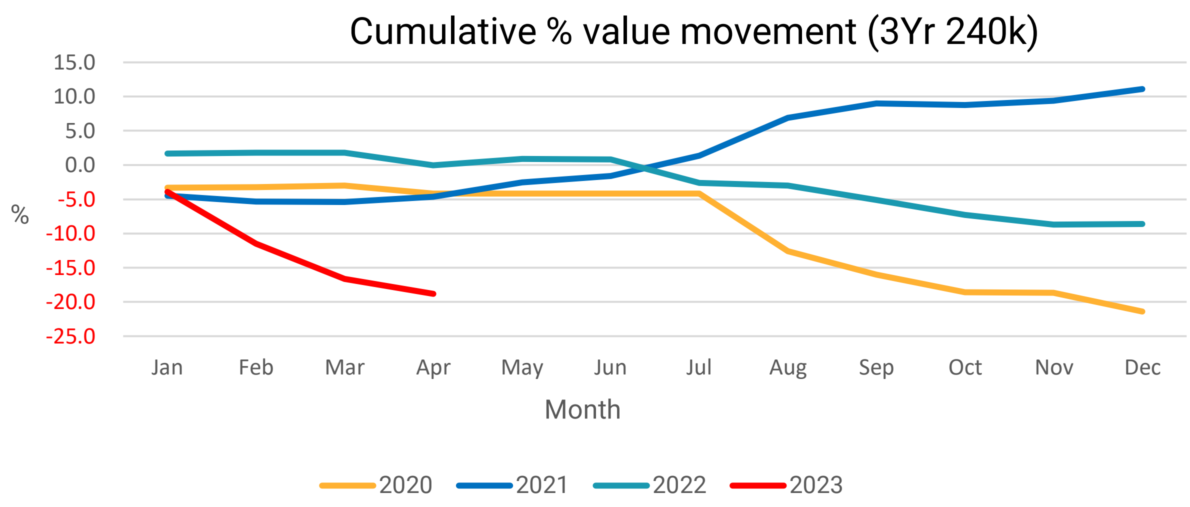
Truck auction lots by age



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 12th April 2023.

Sector Summary

7.5t to 12t vehicles

- Values of almost some Euro 6 types have fallen again, whilst values of earlier Euro standards have remained stable.

Several months of falling values seem to be slowing as may values remain unchanged. There are some model where values have again reduced, but these are much fewer than previous months.

Most examples currently on offer are over five years of age and presently only the best examples are selling at the first attempt with mileage and condition being of paramount importance in this sector whilst stocks remain high.

Older vehicles in a presentable condition and with low mileage sometime generate stronger interest than newer ones which have higher mileage, are in poorer condition, or both.

Run of the mill types are readily available but dropsides are the less numerous, whereas tippers and boxes remain the most numerous. Odd vehicles like beavertails are much rarer and therefore attract good attention and dependent on mileage and condition, usually sell.

Tilt and slide recovery vehicles usually stimulate prospective buyers and a selection of Mercedes-Benz examples in yellow did just that and whilst not selling under the hammer they did produce strong bids and didn't reappear at subsequent auctions.

Surprisingly a small selection of late, low mileage dropsides with cranes failed to sell despite strong offers. Doubtless they will re-appear with revised reserves and then they will disappear!

13t to 18t vehicles

- Values for many Euro 6 types continue to decline but like their smaller peers for some the falling values appear to be losing pace with many values remaining unchanged this month.

Skips remain easily available and whilst many remain unsold and those that do sell do so at much reduced values. Dropsides on the other hand are in demand and are seeing values increase. Other derivatives are selling but values are dependent on the chassis body combination with some manufacturer's values holding steady, whilst others are experiencing declines.

Fridges should be coming back into vogue around now and that will help the many that are available, most are still DAF LF's, but most other manufacturers products are available, and interest remains steady, even for those with the less desirable Frigoblock fridge units or carrying less common bodies.

Tidy specimens of boxes and curtains are selling but values are nothing to shout home about with no preference being noted for sleeper or day cabs. Anything under par often re-appears at subsequent auctions and can subsequently struggle to provoke any real interest.

Tippers, particularly those with grabs, are scarce and as a result they generate good interest and strong bids when they appear, but strong interest does not necessarily always result in a sale.

Multi-wheelers

- Values of three axle vehicles be it Euro 6 or older have fallen in value this month. Euro 6 four axle vehicle values have also fallen whereas older vehicles have maintained their value.

This sector still has considerably less volume than other sectors and considering that fact surprisingly run of the mill vehicles are struggling at the moment with some sales values being on par with 18 tonne vehicles for some models on a like for like comparison.

Skips and hook loaders continue to sell but buyers are becoming more discerning and untidy examples are starting to find the going a little tougher.

Refuse trucks are plentiful, but as always, most struggle to find realistic bids or they sell at prices well below their true value, however, some late Euro 6 examples are selling.

On a brighter note a trio of 2015/16 DAF double deck car carriers with around 400,000 kilometres stole the show at one auction each selling in excess of £50,000 each. It should be noted that these were not drawbar rigs, which still struggle to muster enthusiasm.

Tractor units

- Once again, the values of Euro 6 three axle models continue to decline for most models, but there still those which remain unaffected. Pre Euro 6 values have also reduced this month.
  The values of some 4x2 tractor units have fallen, particularly values of those which were most numerous.

Sorry to be repetitive but there has been no change in this sector which continues to struggle with increasing stocks of fleet specification vehicles.

Mercedes-Benz Actros is the most numerous of offerings, closely followed by DAF XF and Volvo FH and whilst they continue to be available in such numbers their values are being pressured. Many other models are not far behind resulting in most values seeing a further reduction this month.

High specification tractor units and 6x4 tractor units are far less common and continue to sell well.

Trailers

- Trailers – With just a couple of exceptions the values of all types have fallen.

Déjà vu last month. The market continues to be over supplied with standard types and as always, an oversupply of anything turns it into a buyers' market and with low sales, values have declined across the board.

Expectation from the trade is that stocks will decrease gradually over the summer, and we should have much less stock as we enter autumn. Let's hope so.

It's not only standard body types that are struggling as there are plenty of tankers, of varying types, tippers, and walking floor trailers available and many are appearing regularly at auctions in the feint hope of finding a new home.

The one bright point is that low-loaders and plant carriers continue to be popular with many auction entrants selling at the first attempt.

Rob Smith
HGV Valuations Editor