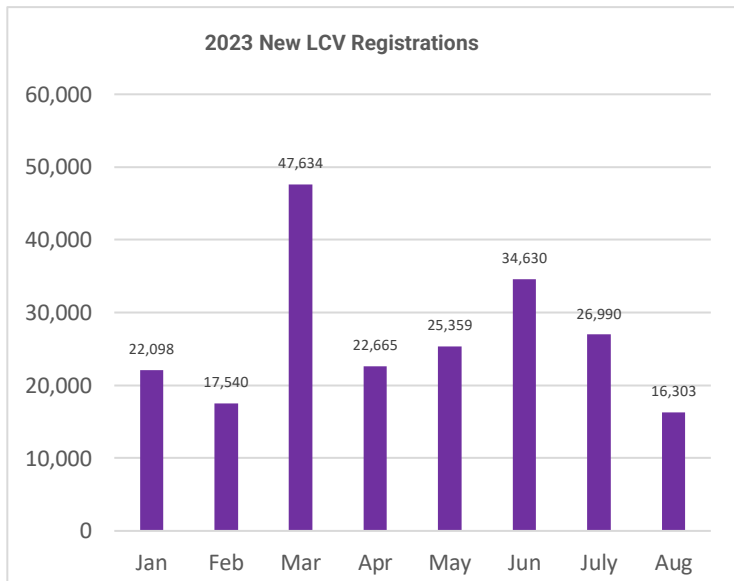


October 2023

LCV market overview

New LCV Registrations plummet in the run-up to the September plate



According to the latest SMMT report there were 16,303 new LCVs registered in August that's 10,687 fewer than were registered in July!

However, year on year registrations were up by 19.4% (34,593) compared to 2022.

Compared to the pre-pandemic year-to-date average, registrations were down by 17,523 (-7.6%).

Historically, new LCV registrations have always tended to dip during the summer holiday period, particularly in August when most of the schools are closed.

New LCV market - return of seasonality?

In recent years, the urgency to replace ageing vehicles has taken over from the tendency to wait for the latest plate, which, in the commercial vehicle world, is mainly to benefit in the longer term from higher residual values. Consequently, seasonality hasn't always been clearly defined. The chart above indicates a return of seasonality in the new LCV market, and, if March is anything to go by, we can expect a dramatic increase in September registrations.

For what it's worth – September

With the schools re-opened and the summer holidays a rapidly fading and distant memory, there was a virtual buzz in the air at the LCV auctions last month as used LCV wholesale market got back into full swing.

A step change in buyer sentiment

Auction officials we spoke to consistently reported high numbers of trade buyers in attendance at both physical and online sales, and a step change in buyer sentiment. Overall, there was a significant upturn in first-time sale conversions and respectable performances against the guide prices.

Commercial editorial

By cap hpi

Used LCV stock – September plate boost

There were no concerns expressed over the supply of used stock from any of the auction houses last month, if anything there was some suggestion that too many vehicles were coming back. Officials told us that with so many vehicles arriving on site, it was causing logistical problems and log jams when preparing vehicles for sale. The issuing of September plate will have boosted supply throughout late August and September, so we can expect a plentiful supply of fresh stock entering the market over the next few weeks.

Used stock quality – remains thorn in the side or getting better?

Whilst older, high mileage and damaged stock remains a thorn in the side of all stakeholders in the used LCV market, last month there were some reports that the quality of stock is gradually getting better. Also, most vendors now are taking a more pragmatic approach when setting reserve prices and when making decisions on provisional sales of damaged vehicles.

BEV market - indicative guide price movements by sector

According to our research data, market prices of battery electric (BEV) LCVs continued to fall significantly last month which is reflected in the downward price adjustments we have made in this edition of the guide.

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	-5.8%	-6.0%	-6.0%		
Large Van	-15.2%	-15.7%	-16.8%	-12.4%	-13.1%
Small Van	-11.2%	-9.6%	-4.2%	-4.0%	-5.0%
Medium Van	-6.8%	-8.7%	-9.5%		
Chassis - Derived	-17.4%	-20.0%	-21.7%	-1.1%	-1.0%
Mini-bus				-0.9%	
4x4 Pick-up Lifestyle SUV	-12.9%				
Vat Qualifying	-8.0%	-2.5%	-1.0%	-1.0%	

Battery Electric LCV – Government u-turn on 2030 ICE ban puts further pressure on BEV market

It has become very clear that trade buyers are extremely reluctant to buy battery electric LCVs unless vendors slash prices. This is the underlying cause of the drop in market prices as reflected in the table above.

The used BEV market is continuing to evolve, and it would seem there are relatively few trade buyers willing to invest in stock at this time. There are a few that are prepared to dip their toes in the water if the price seems right, however, an almost non-existent used retail market for BEV LCVs is their overriding concern. There are also concerns over the lack of expertise in the independent dealer networks to repair and maintain them, which has reputational and health and safety implications.

With an adequate supply of diesel-powered LCVs in the used marketplace at this time and strong demand, it is questionable why a used dealer would invest in BEVs at this time. The lack of adequate vehicle charging points, range anxiety, high vehicle purchase prices and the rising cost of electricity are not exactly endearing potential used LCV buyers to switch to BEVs.

Commercial editorial

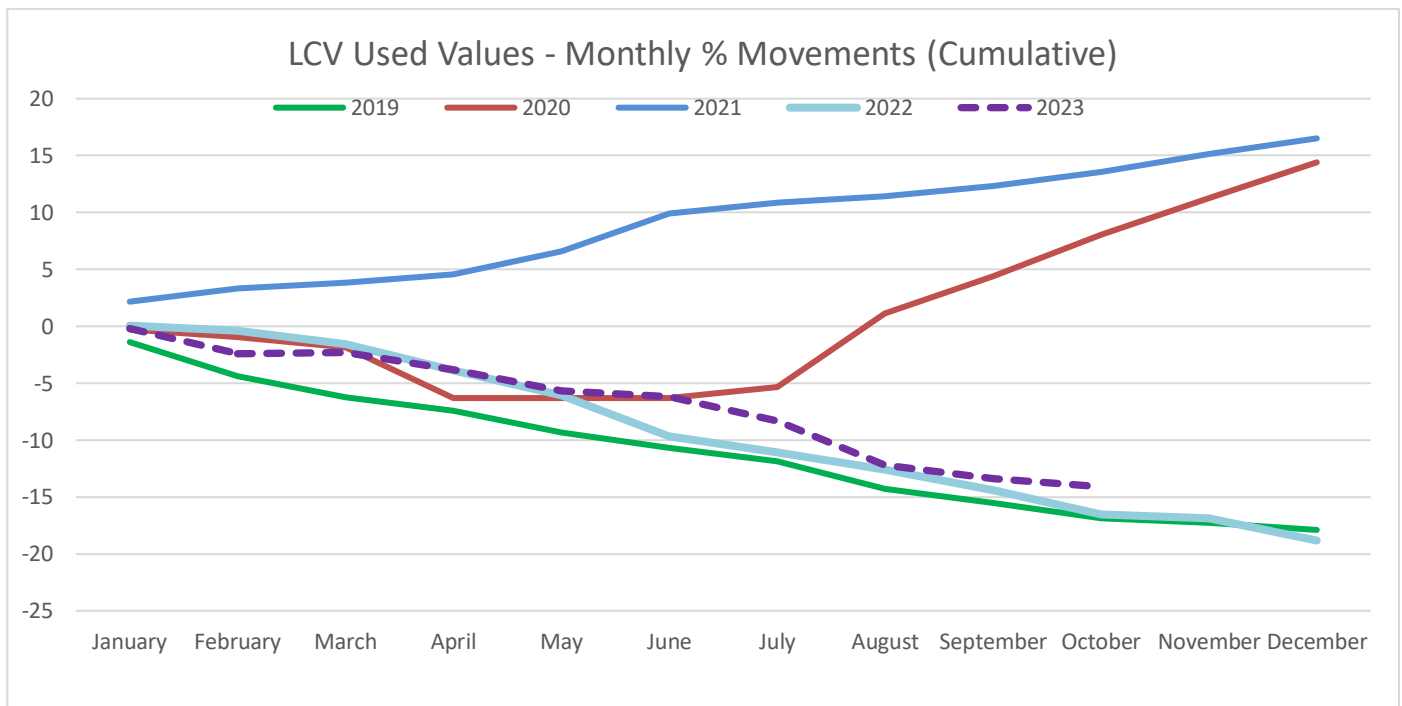
By cap hpi

Furthermore, as market prices continue to fall month on month, both trade and retail buyers are unlikely to part with their money until prices have stabilised. Unfortunately, the prime minister’s decision to u-turn on the ban on sales of new ICE vehicles until 2030 is likely to increase uncertainty in the used BEV market and it is highly likely that market prices in this sector will continue to fall.

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 -0.7%.

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



Cumulative Guide Price Movements	
Year	% Change
2019	-17.9%
2020	14.4%
2021	16.5%
2022	-18.8%
2023	-14.1% YTD

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%. In 2023 YTD, on average the guide prices have move down by 13.4%

The chart above depicts the stark contrast in guide price movements between 2019 and 2023. The purple dotted line represents the average cumulative movements of -14.1% we have made this year across all sectors.

Commercial editorial

By cap hpi

Year to date cumulative guide price movements by sector

All LCV Sectors	3Yr60k
Micro Van	-15.04%
City Van	-11.13%
Small Van	-10.09%
Medium Van	-6.91%
Large Van	-17.16%
Over 3.5T	-21.05%
All Terrain Workhorse	-9.40%
Forward Control Vehicle	-20.87%
Chassis - Derived	-24.44%
All Terrain Lifestyle SUV	-1.51%
Mini-bus	-2.88%
Vat Qualifying	-1.04%

Research data – sector market share trends

LCV Sector	Jul-23	Aug-23	Sep-23
City Van	3.1%	3.0%	3.2%
Small Van	22.1%	21.5%	21.9%
Medium Van	34.7%	34.8%	33.5%
Large Van	16.5%	17.4%	17.4%
Over 3.5T	0.4%	0.3%	0.2%
All Terrain Workhorse	2.2%	1.9%	1.8%
All Terrain Lifestyle SUV	13.0%	12.4%	13.4%
Forward Control Vehicle	0.1%	0.1%	0.1%
Chassis - Derived	5.5%	5.4%	5.9%
Mini-bus	0.3%	0.5%	0.5%
Vat Qualifying	2.2%	2.6%	2.2%

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.

Commercial editorial

By cap hpi

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 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.

ICE Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	-2.1%	-2.5%	-2.5%	-2.7%	-3.0%
Small Van	-1.9%	-2.0%	-2.2%	-2.9%	-3.3%
Medium Van	-1.3%	-1.4%	-1.5%	-1.8%	-2.0%
Large Van	-1.4%	-1.6%	-1.3%	-1.6%	-1.9%
Over 3.5T	1.1%	0.9%	1.0%	0.6%	0.2%
4x4 Pick-up Workhorse	0.3%	-0.1%	1.1%	0.6%	0.4%
Forward Control Vehicle	2.0%	2.0%	2.0%	2.1%	1.9%
Chassis - Derived	1.1%	1.0%	1.4%	1.1%	1.1%
4x4 Pick-up Lifestyle SUV	-0.8%	-0.7%	-0.6%	-0.7%	-0.9%
Mini-bus	-1.0%	-1.0%	-1.1%	-1.0%	-1.0%
Vat Qualifying	0.4%	0.2%	0.7%	1.6%	1.8%

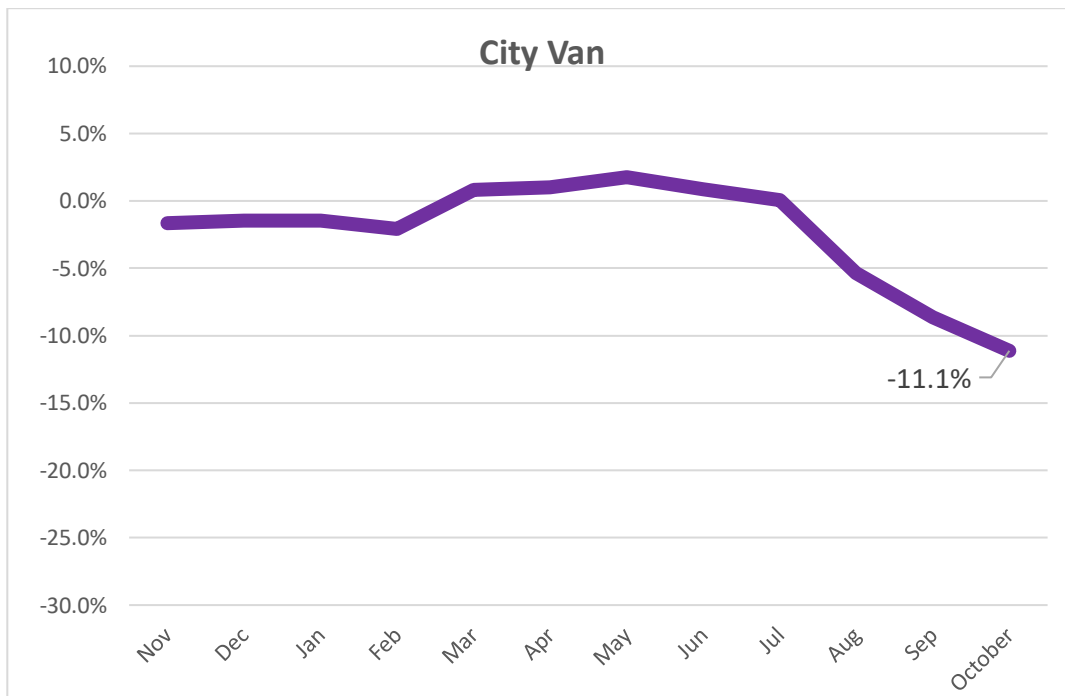
Commercial editorial

By cap hpi

Top 10 Best-selling City Vans - at a glance

- 34051 CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V 95ps ecoFLEX Van [Start/Stop] (14-17)
- 30869 TRANSIT COURIER DIESEL (2014 ---) - 1.5 TDCi Van (14-18)
- 30873 TRANSIT COURIER DIESEL (2014 ---) - 1.6 TDCi Trend Van (14-16)
- 11121 CORSAVAN DIESEL (2007 - 2010) - 1.3 CDTi 16V Van (07-10)
- 15141 BIPPER DIESEL (2008 - 2017) - 1.4 HDi 70 S [SLD] (08-12)
- 26324 FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
- 26326 FIESTA DIESEL (2012 - 2017) - 1.6 TDCi ECONetic Van (12-15)
- 15140 BIPPER DIESEL (2008 - 2017) - 1.4 HDi 70 S (08-10)
- 30871 TRANSIT COURIER DIESEL (2014 ---) - 1.5 TDCi Trend Van (14-18)
- 42521 TRANSIT COURIER DIESEL (2014 ---) - 1.5 TDCi Van [6 Speed] (18-19)

City Van cumulative guide price movements – rolling 12 months



City Van guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%
FORD	-2.3%	-2.1%	-2.1%	-2.3%	-2.4%
TOYOTA	5.9%				
VAUXHALL					-6.9%

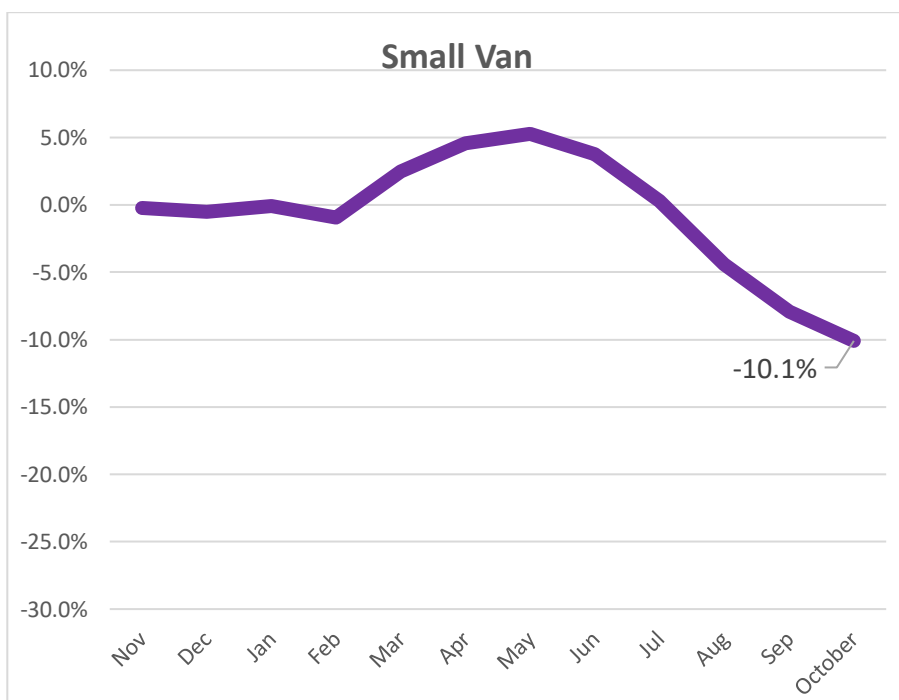
Commercial editorial

By cap hpi

10 Best-selling Small Vans - at a glance

38515	PARTNER L1 DIESEL (2015 - 2018) - 850 1.6 BlueHDi 100 Professional Van [non SS] (16-18)
18445	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg Enterprise 75ps (10-16)
11464	COMBO DIESEL (2001 - 2011) - 1700 1.3CDTi 16V Van [75PS] (06-11)
38471	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 625Kg Enterprise 75ps (16-18)
44398	PARTNER STANDARD DIESEL (2018 ----) - 1000 1.5 BlueHDi 100 Professional Van (19-21)
18573	DOBLO CARGO SWB DIESEL (2010 - 2014) - 1.3 Multijet 16V Van Start Stop (10-14)
42534	TRANSIT CONNECT 200 L1 DIESEL (2018 - 2021) - 1.5 EcoBlue 120ps Limited Van (18-21)
44515	BERLINGO M DIESEL (2018 ----) - 1.5 BlueHDi 1000Kg Enterprise 100ps (19-21)
43753	PARTNER STANDARD DIESEL (2018 ----) - 1000 1.6 BlueHDi 100 Professional Van (18-19)
43736	BERLINGO M DIESEL (2018 ----) - 1.6 BlueHDi 650Kg Enterprise 75ps (18-19)

Small Van cumulative guide price movements – rolling 12 months



Small Van guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-3.0%	-3.0%	-3.0%	-3.0%	-2.0%
FIAT	-3.0%	-3.1%	-3.1%	-3.2%	-3.3%
FORD	-1.0%	-1.0%	-1.0%	-1.0%	-2.5%
MERCEDES-BENZ		-7.0%	-6.9%	-7.0%	-6.9%
NISSAN	-3.7%	-3.9%	-4.0%	-4.0%	-4.0%
PEUGEOT	-3.0%	-3.1%	-2.8%	-2.9%	-4.6%
RENAULT	-2.9%	-3.0%	-2.9%	-2.9%	-3.0%
TOYOTA	-1.9%	-1.9%	-2.0%	-2.0%	
VAUXHALL	-3.0%	-3.0%	-3.0%	-3.0%	-4.6%
VOLKSWAGEN	1.9%	2.0%	-0.2%	-2.9%	-2.9%

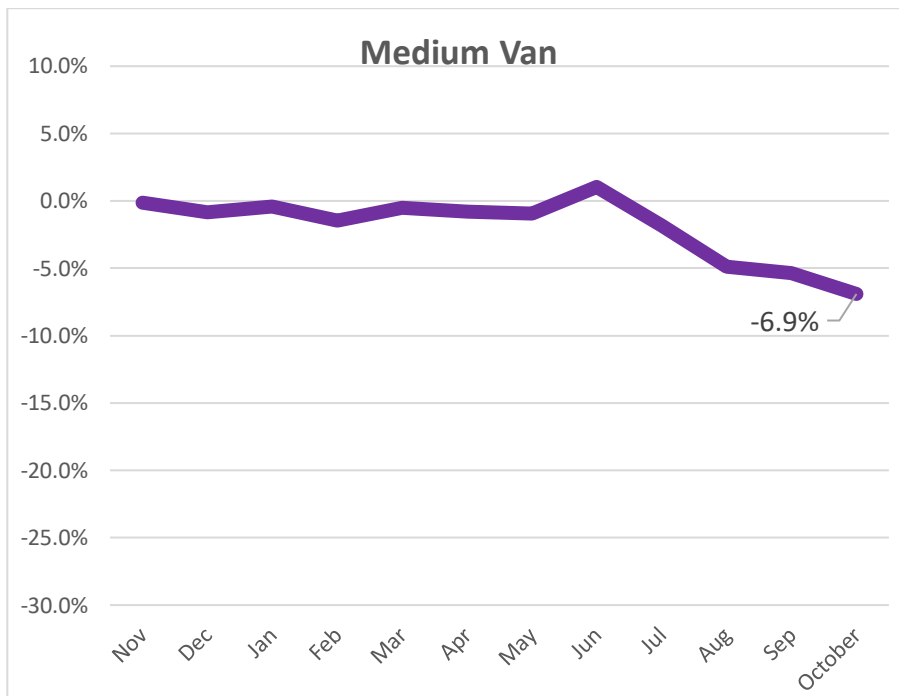
Commercial editorial

By cap hpi

Top 10 Best-selling Medium Vans - at a glance

- 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)
- 45851 VIVARO L2 DIESEL (2019 ---) - 2900 1.5d 100PS Dynamic H1 Van (19-22)
- 42064 TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 - 2023) - 2.0 TDCi 105ps Low Roof Van (17-19)
- 34656 TRANSPORTER T30 SWB DIESEL (2015 - 2020) - 2.0 TDI BMT 102 Startline Van Euro 6 (15-19)
- 38112 VIVARO L2 DIESEL (2014 - 2019) - 2900 1.6CDTI 120PS Sportive H1 Van (16-19)
- 39597 EXPERT STANDARD DIESEL (2016 ---) - 1400 2.0 BlueHDi 120 Professional Van (16-21)
- 45899 TRANSPORTER T28 SWB DIESEL (2020 ---) - 2.0 TDI 110 Startline Van (20-)

Medium Van cumulative guide price movements – rolling 12 months



Medium Van - guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%
FIAT	-1.9%	-4.0%	-4.0%	-2.6%	-2.0%
FORD	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
HYUNDAI				-1.9%	-2.0%
MERCEDES-BENZ	3.0%	3.0%	0.3%	-2.1%	-5.0%
NISSAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
PEUGEOT	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
RENAULT	-1.0%	-2.2%	-3.0%	-3.7%	-3.9%
RENAULT TRUCKS UK	-1.0%				
TOYOTA	1.0%	0.9%	1.0%	1.0%	1.0%
VAUXHALL	-2.0%	-2.0%	-2.0%	-2.0%	-4.0%
VOLKSWAGEN	-2.0%	-2.0%	-2.0%	-1.0%	-1.0%

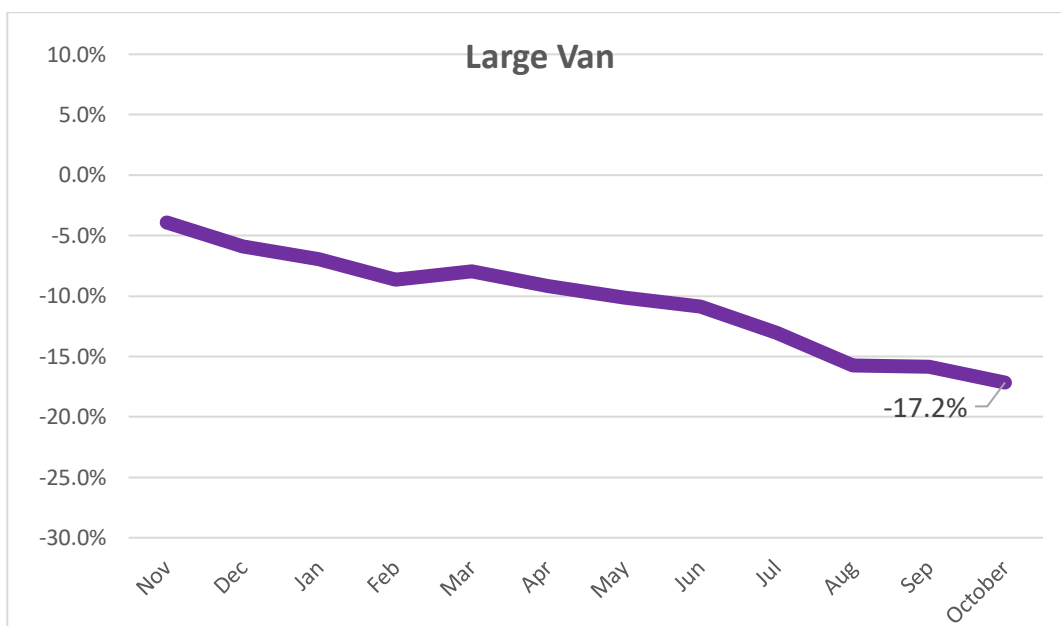
Commercial editorial

By cap hpi

Top 10 Best-selling Large Vans - at a glance

- 45432 MOVANO 3500 L3 DIESEL FWD (2019 - 2021) - 2.3 Turbo D 135ps H2 Van (19-21)
- 31881 MOVANO 35 L2 DIESEL FWD (2010 - 2019) - 2.3 CDTi BiTurbo ecoFLEX H2 Van 136ps (14-16)
- 44585 TRANSIT 350 L3 DIESEL FWD (2019 ----) - 2.0 EcoBlue 130ps H2 Leader Van (19-)
- 43120 SPRINTER 314CDI L2 DIESEL FWD (2018 - 2021) - 3.5t H2 Van (18-21)
- 41539 CRAFTER CR35 MWB DIESEL FWD (2017 ----) - 2.0 TDI 140PS Trendline High Roof Van (17-)
- 37909 TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
- 42952 SPRINTER 314CDI L3 DIESEL RWD (2018 - 2021) - 3.5t H2 Van (18-21)
- 38198 BOXER 335 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Professional Van 130ps (16-19)
- 45311 BOXER 335 L3 DIESEL (2014 ----) - 2.2 BlueHDi H2 Professional Van 140ps (19-22)
- 37886 TRANSIT 350 L3 DIESEL FWD (2014 - 2019) - 2.0 TDCi 130ps H2 Van (16-19)

Large Van cumulative guide price movements – rolling 12 months



Large van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-3.0%	-3.0%	-2.9%	-3.0%	-3.0%
FIAT	-3.0%	-3.0%	-3.1%	-4.0%	-5.0%
FORD	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
IVECO	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
LDV				-13.1%	-12.8%
MAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
MAXUS	-1.1%	-1.0%	-1.0%		
MERCEDES-BENZ	-1.0%	-1.0%	-1.0%	-1.5%	-2.1%
NISSAN	-4.0%	-4.0%	-3.9%	-3.3%	-1.8%
PEUGEOT	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%
RENAULT	4.0%	3.9%	3.9%	3.2%	2.9%
RENAULT TRUCKS UK	3.4%	3.0%	2.9%	2.9%	3.0%
VAUXHALL	-1.0%	-4.1%	-5.9%	-3.7%	-2.0%
VOLKSWAGEN	-4.9%	-4.9%	-5.0%	-5.0%	-5.0%

Commercial editorial

By cap hpi

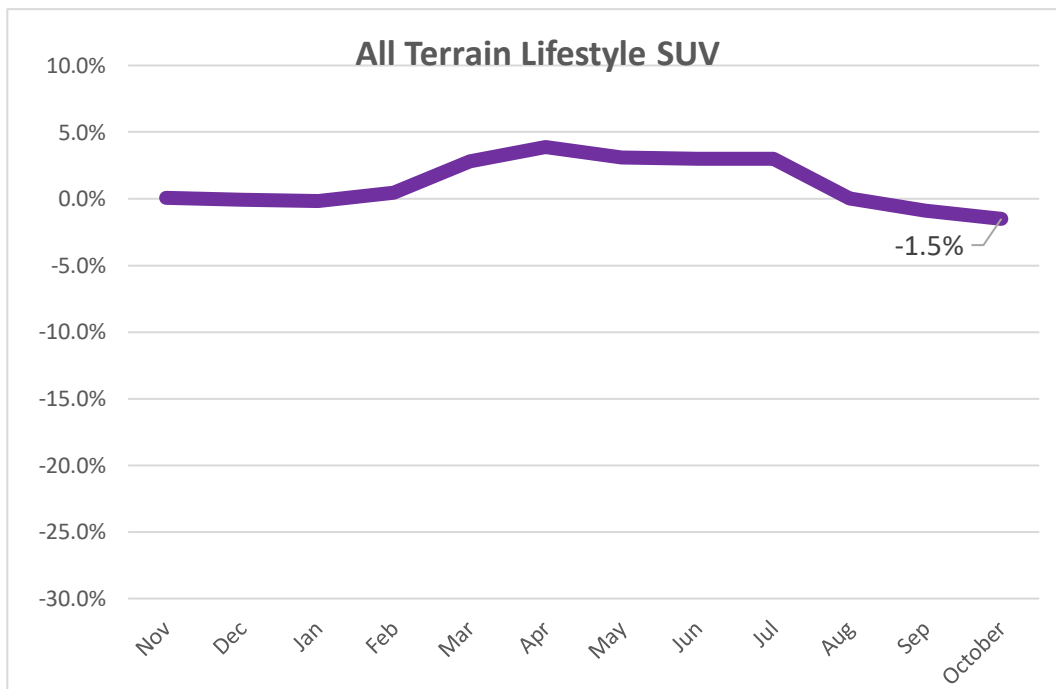
All Terrain (Lifestyle SUV and workhorse sectors)

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

- 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)
- 39511 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
- 35284 L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
- 45402 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 TT 4WD Auto (19-22)
- 39510 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)
- 35285 L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD Auto (15-19)
- 35282 L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)
- 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)

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



Commercial editorial

By cap hpi

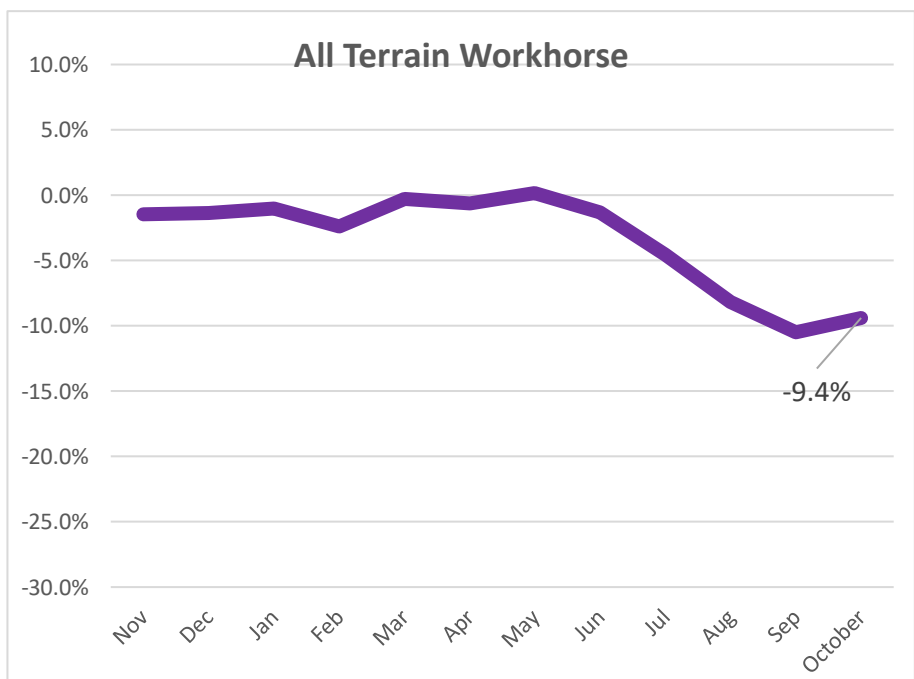
All Terrain Lifestyle SUV guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT		-0.9%	-0.9%	-1.3%	-1.2%
FORD	2.0%	1.9%	2.0%	0.3%	-1.0%
GREAT WALL			-1.0%	-1.0%	-1.0%
INEOS	-1.0%				
ISUZU	-3.9%	-3.4%	-0.7%	0.0%	0.0%
MERCEDES-BENZ		1.0%	1.0%	0.9%	1.0%
MITSUBISHI		-1.0%	-1.0%	-1.0%	-1.0%
NISSAN	-2.0%	-2.0%	-2.1%	-2.0%	-2.0%
SSANGYONG	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
TOYOTA	0.0%	0.0%	-0.8%	-1.0%	-1.0%
VOLKSWAGEN				0.0%	0.0%

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

- 38351 HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
- 35280 L200 DIESEL (2015 - 2019) - Double Cab DI-D 151 4Life 4WD (15-19)
- 22413 RANGER DIESEL (2011 - 2015) - Pick Up Double Cab XL 2.2 TDCi 150 4WD (11-15)
- 34999 RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
- 30784 HILUX DIESEL (2011 - 2016) - Active D/Cab Pick Up 2.5 D-4D 4WD 144 (13-16)
- 24963 D-MAX DIESEL (2012 - 2017) - 2.5TD Double Cab 4x4 (12-17)
- 38347 HILUX DIESEL (2016 - 2020) - Active Pick Up 2.4 D-4D (16-19)
- 26500 NAVARA DIESEL (2010 - 2015) - Double Cab Pick Up Visia 2.5dCi 144 4WD (13-15)
- 52032 JIMNY PETROL (2021 ---) - 1.5 ALLGRIP Commercial 4WD (21-)
- 41606 D-MAX DIESEL (2017 - 2020) - 1.9 Double Cab 4x4 (17-20)

All Terrain Workhorse cumulative guide price movements – rolling 12 months



Commercial editorial

By cap hpi

All Terrain Workhorse guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	-1.0%	-1.0%	-1.0%	-1.2%	-1.1%
FORD	0.0%	0.0%	0.0%	0.0%	0.0%
ISUZU	0.0%	0.0%	0.0%	0.0%	0.1%
LAND ROVER	0.4%	-0.2%	-0.6%	-2.1%	-2.1%
MERCEDES-BENZ					-3.2%
MINI					-3.2%
NISSAN	-4.0%	-3.9%	-4.1%	-4.0%	-3.9%
SSANGYONG			-1.1%	-0.9%	-0.9%
SUZUKI	0.0%	0.0%			

Ken Brown

LCV Valuations Editor

October 2023

HGV market overview

Vehicle stocks are once again steadily increasing with the emphasis squarely on tractor units which continue to dominate number wise and with some vendors still having expectations of premium values being achieved, they will be disappointed to realise that such aspirations are out of the question at present.

Some vehicles and trailers continue to circulate the auctions on a regular basis with little prospect of finding a new home any time soon as the appetite to purchase for stock just is not there at the moment.

Trailer stocks have fallen dramatically recently to their lowest level for many months, matched by a drop in on the day sales. The average number of entries last month was fourteen per auction, compared to thirty-three per auction in September last year.

The fact that the export market is also slow means that vehicles need to be sold into the home market, which does not have the capacity at present to soak it all up, so with so much stock around it remains a buyers' market.

That said the coming months are traditionally the busier months of the year as we lead up to Christmas so one must hope that business increases which could help some values to recover from several months of continual decline.

As mentioned last month Manheim have now begun operating weekly HGV auctions and whilst volumes are not at the level of some of the other auctions at present the number of vehicles being offered is gradually increasing.

Used truck and trailer statistics.

Over the last month the average number of truck entries at auctions increased by 12.8%, whilst the number of on-the-day sales decreased by 17.6%. Sales were 26.3% less than September last year when the average number of entries per auction was 32.3% less than this year.

Trailer entries decreased by 67.4% since last month and sales decreased by 51.6%. Sales were 57.7% less than last September when the average number of entries was 135.7% more than this year.

Over the previous month the number of vehicles under seven years of age increased by 1.7% whilst vehicles over nine years old decreased by 1.6%. Trailers saw an increase of 0.9% in those under seven years of age and a decrease of 1.3% in those over nine-year-old.

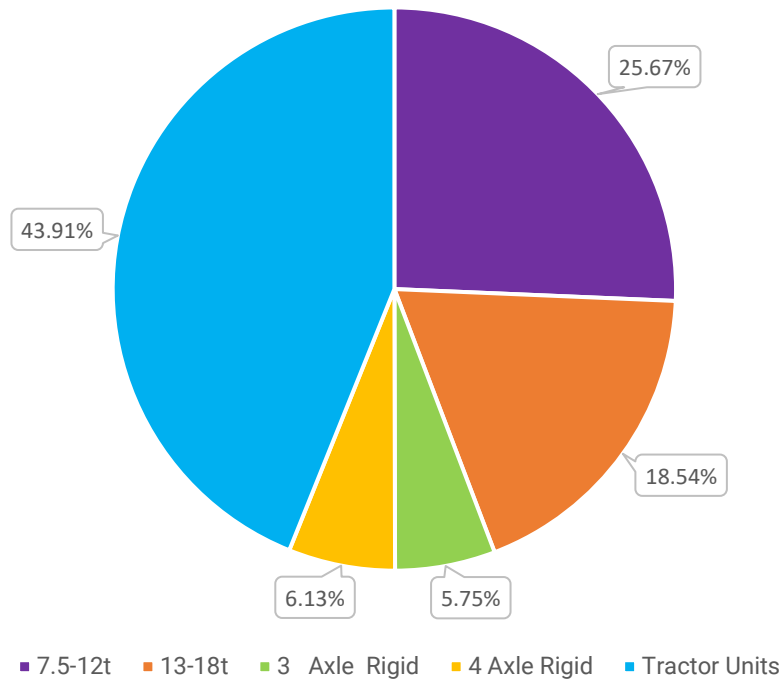
The above statistics are based on four auctions and 640 total lots offered up to and including the 19th September, and as always, we remind you that these are 'hammer sales' on-the-day and provisional sales which are subsequently successfully converted are not included.

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.

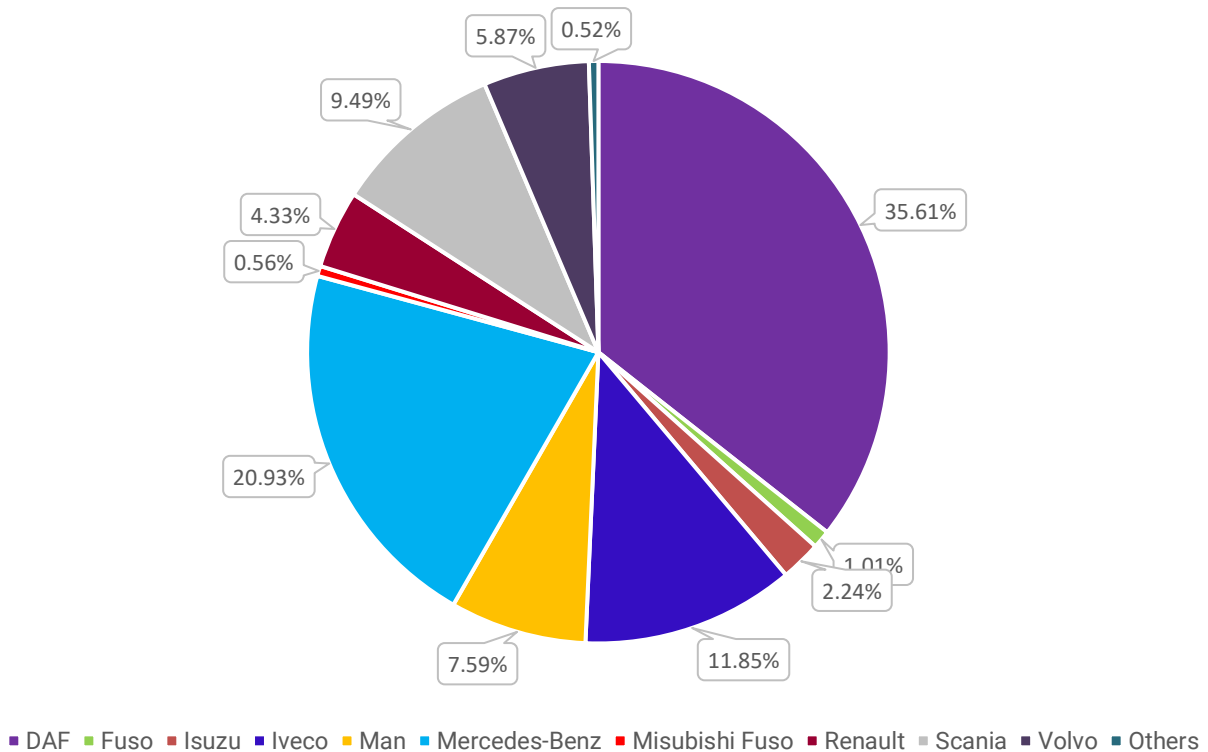
Commercial editorial

By cap hpi

Sales by vehicle type as a % of total sales in average condition



Sales by Manufacturer as a % of total sales in average condition

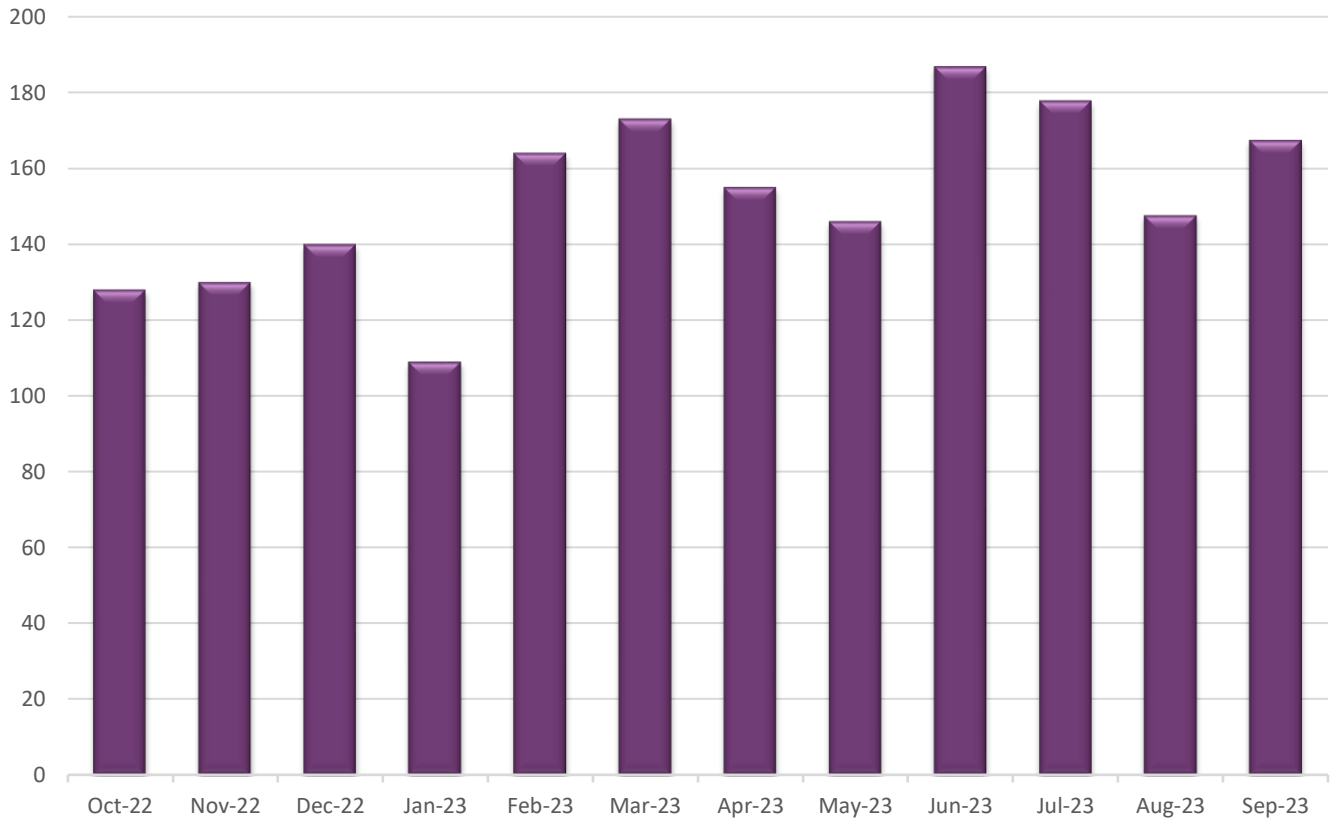


The following graphs below firstly illustrate the average number of truck lots which have been available at auctions each month followed by the average number of truck sales as a percentage of the average number of truck lots.

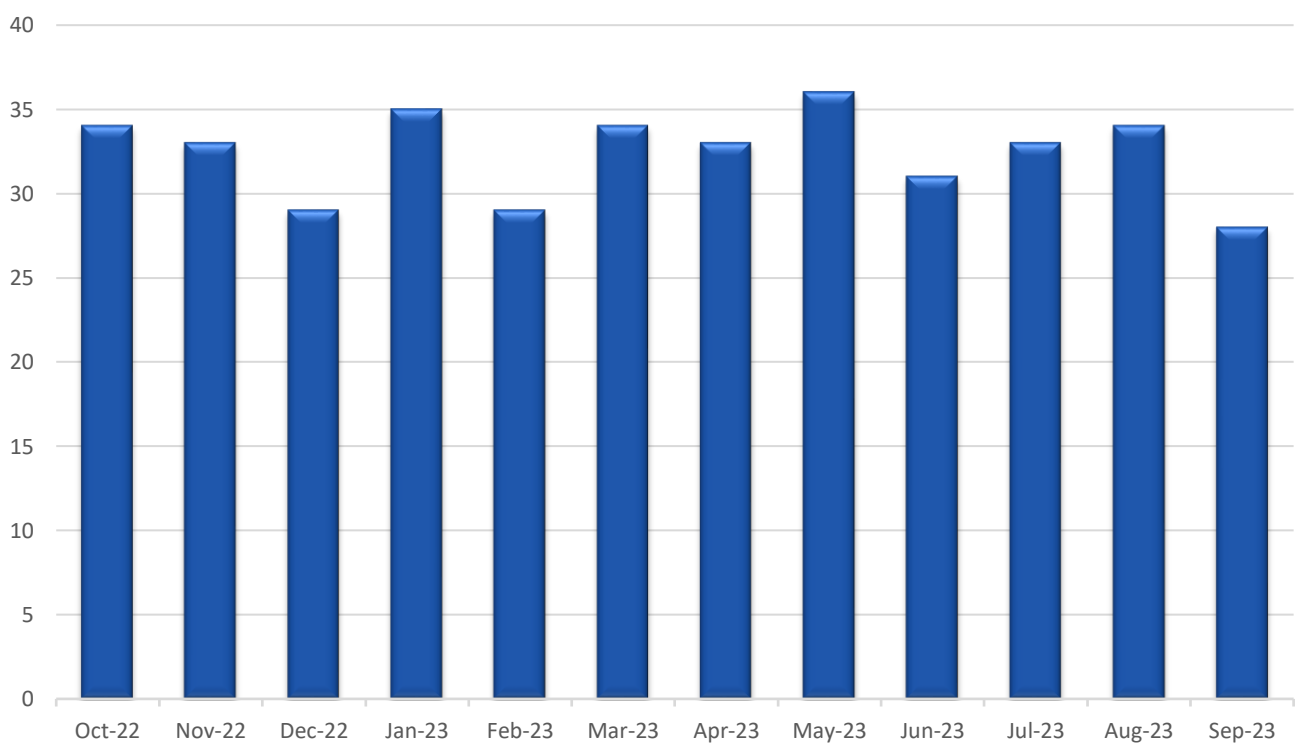
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By cap hpi

Average number of truck lots per auction



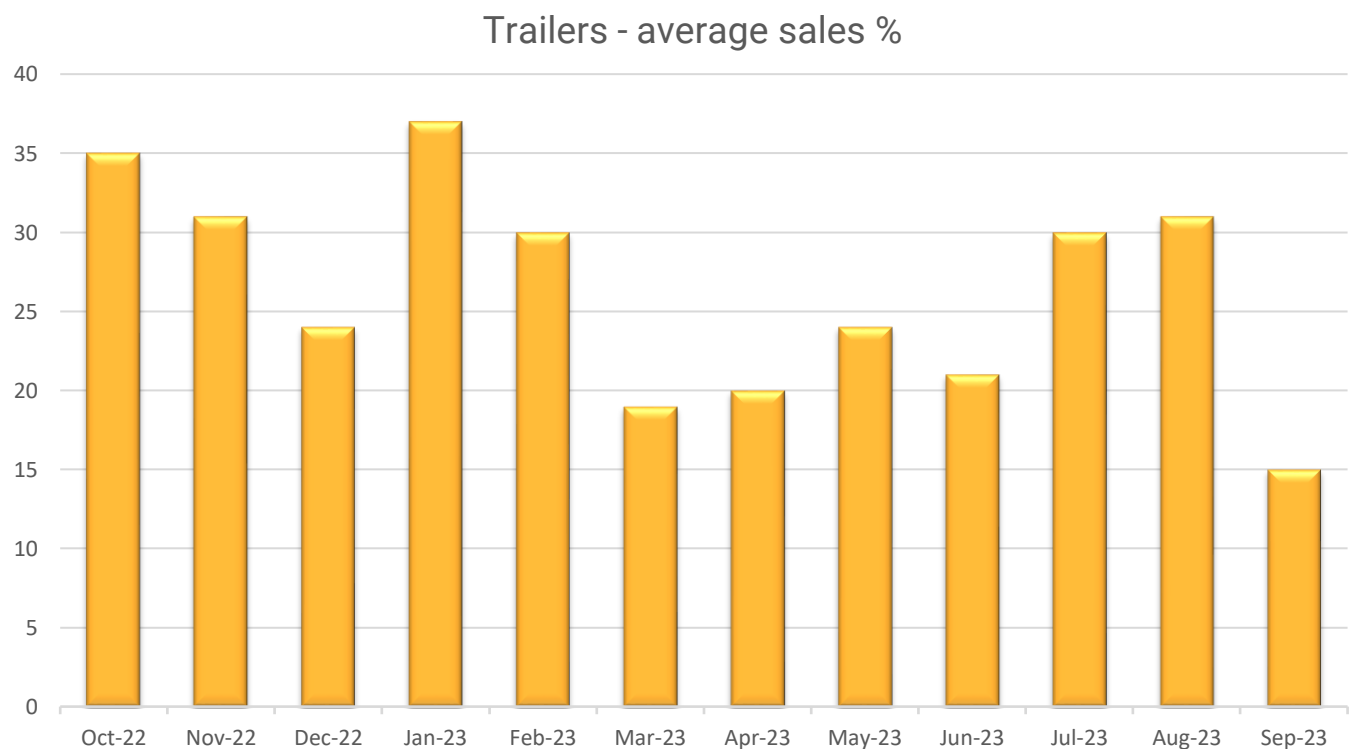
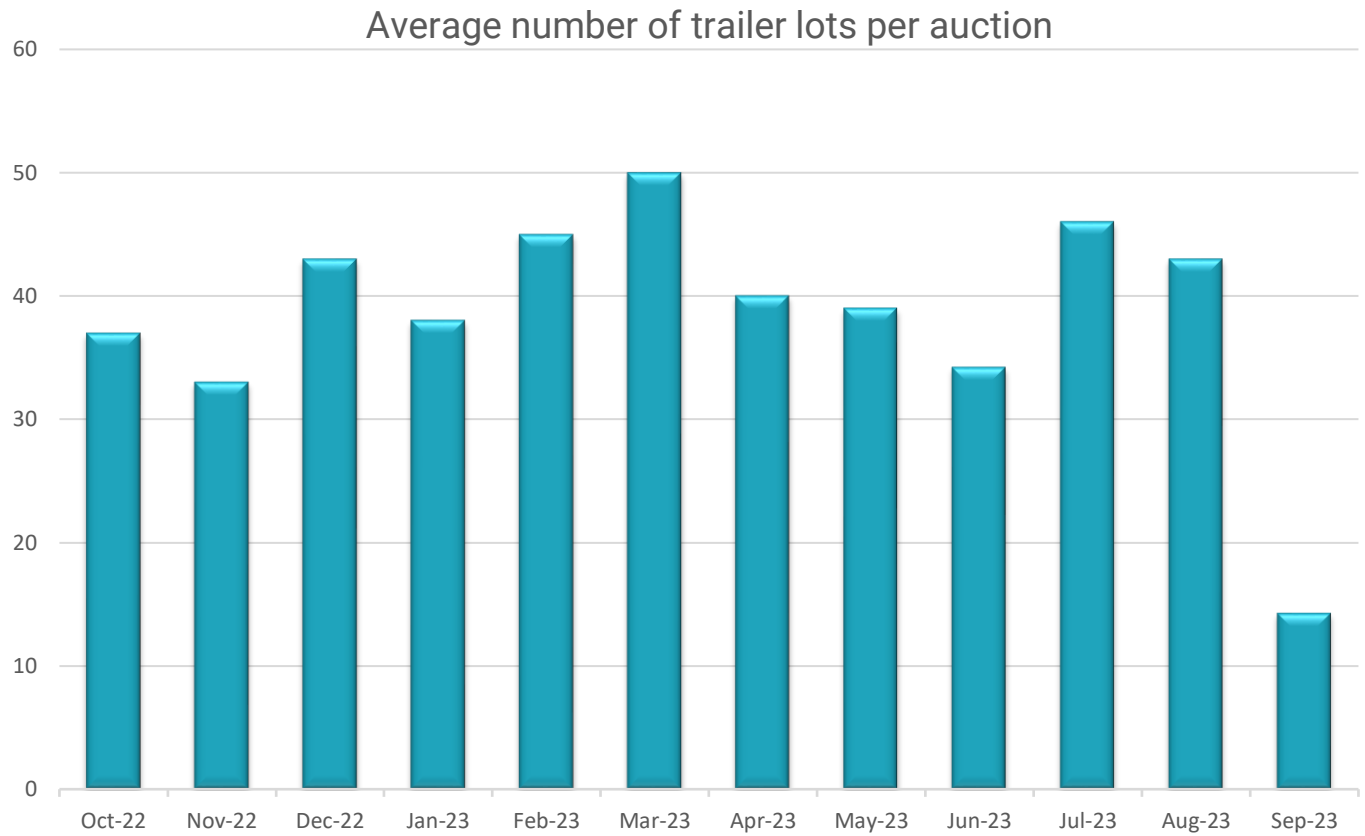
Trucks - average sales %



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.

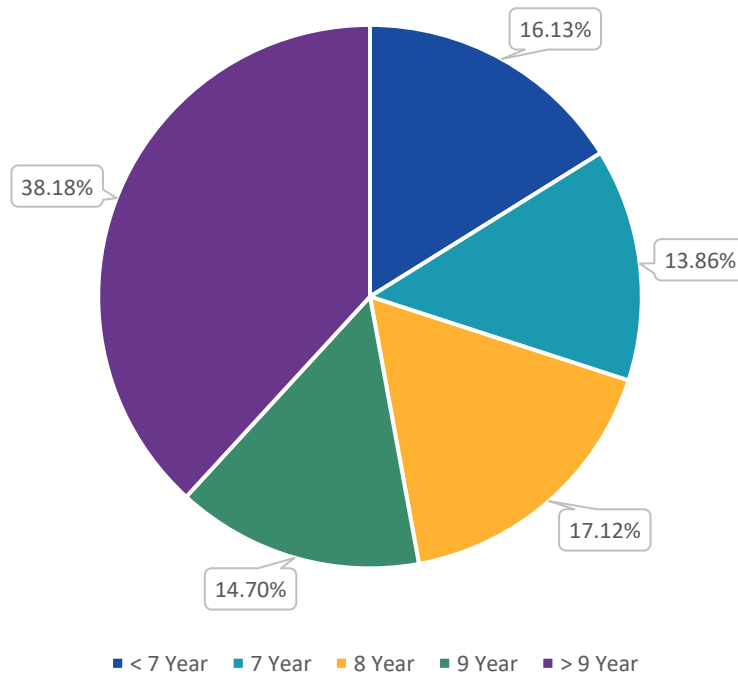


Commercial editorial

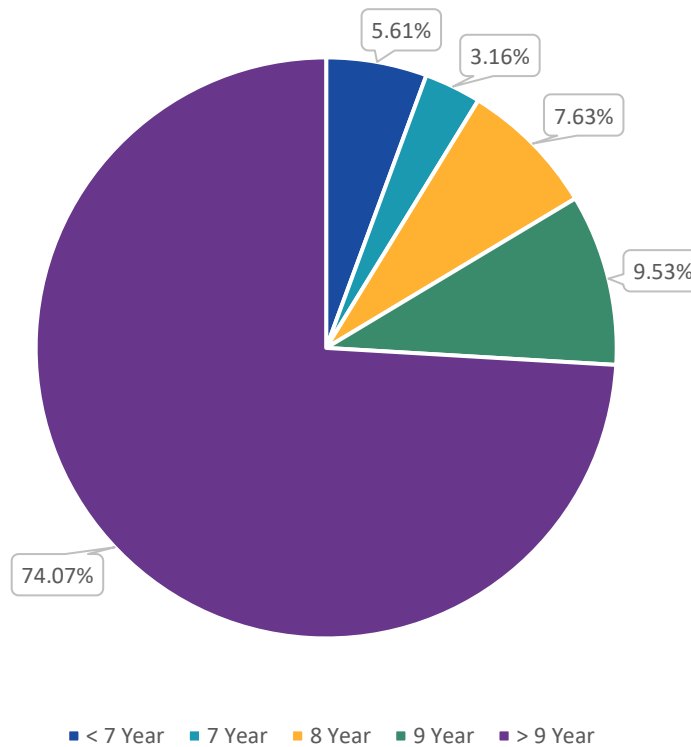
By cap hpi

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

Truck auction lots by age



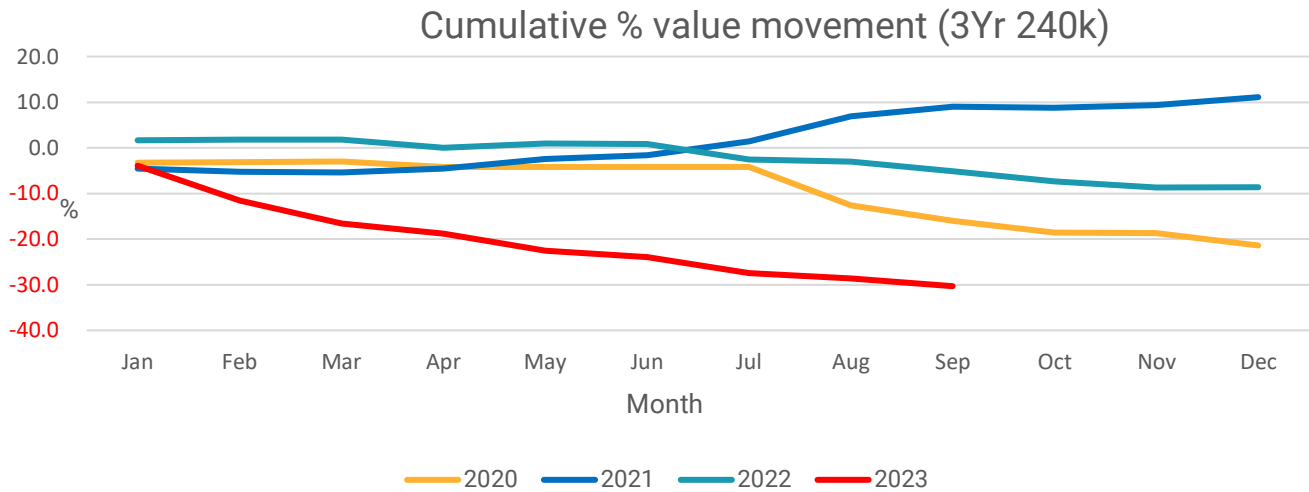
Trailer auction lots by age



Commercial editorial

By cap hpi

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



Figures for all the above graphs are correct up to and including 18th September 2023.

Sector Summary

7.5t to 12t vehicles

- Values of some Euro 6 vehicles have fallen again but it all depends on the chassis/body derivative. Many values remain steady with a handful increasing. Values of all earlier Euro standards remain unchanged.

Plenty more 7.5 tonne Euro 5 boxes have hit the market and whilst many are selling, values for some are under pressure. Older boxes are also numerous, so buyers have a wide selection to choose from. Other types of 7.5 tonne vehicles are less numerous which helps sales, but some values continue to fall.

Several vehicles with sleeper cabs have been in auctions recently with a Mitsubishi Fuso example having an unusual pod sleeper. As we have noted before that sleepers usually have higher mileage therefore do not attract any additional attention.

Tipper, particularly late Euro 6 examples are currently numerous but continue to prove popular lots, but this may change as we move further into autumn.

The opposite could be said for fridges. Newer examples are relatively scarce with older ones being easily found, and as some are poor quality, and have clearly not been looked after, many are attracting little interest. Good specification tidy examples quickly increase their desirability.

Some specialist vehicles such as dropsides with cranes are finding the market tough at present. These often sought after vehicles are struggling at present to hit vendor expectation, even four-year old examples with negligible mileage are not selling.

A DAF LF 7.5 tonne tipper grab suffered the same fate, with little interest shown, due to its minimal load capacity.

13t to 18t vehicles

- Like their smaller peers the values of some Euro 6 types have again fallen dependent on the chassis and body derivatives, but many values remain stable.

Commercial editorial

By cap hpi

Values of a few earlier Euro standards remain unchanged.

This sector is very much reflective of the 7.5tonne to 12 tonne sector in that boxes curtains and fridges of around six to ten years old are readily available on a variety of chassis. However, buyers currently prefer newer vehicles which are less in number, but even so some fresher examples are not selling so easily.

As this sector is the bread-and-butter inter-urban delivery vehicle many operators are looking to purchase Euro 6 vehicles to overcome the growing number of low emission zones which are popping up.

Tippers remain popular but the desirability of skip-loaders has fallen, and values have declined accordingly.

Multi-wheelers

- Values of some Euro 6 three axle vehicles have reduced but most remain stable. Values of four axle vehicles have primarily remained steady with just tipper values declining. Values of pre-Euro 6 vehicles are unchanged.

Interest in 8x4 tippers has fallen a little flat and with plenty of late registered examples available values are starting to decline. Interest is less than it was only a couple of months ago unless they are in exceptional condition or they carry a crane, in which case the opposite can be true. The situation was not helped by a large batch of 18 plate DAF FAD.460's recently placed into auction, thirteen of which sold on the day.

6x2 distribution vehicles remain relatively scarce although there is a reasonable supply of fridges on a variety of chassis and of varying age and quality. Dropsides with cranes and refuse vehicles are the most numerous 6x2 vehicles on offer at present.

Refuse trucks are everywhere at present and older examples can be picked up for scrap value. That said of the many 6x2, 6x4 and 8x4 examples noted at auctions we only recorded three being sold under the hammer last month.

Further 8x4 cement mixers of varying ages and differing chassis have appeared at auction and whilst interest was previously low, five vehicles, on three different chassis and eight or nine years old were sold by one auction last month.

Tractor units

- The values of some Euro 6 three axle models have again reduced, but the values for many remain the same. Pre-Euro 6 6x2 values have remained steady. The values of most Euro 6 4x2's has remained unchanged with just a handful of reductions whilst the values of pre-Euro 6 4x2 models are unchanged.

Other than the number of Mercedes-Benz reducing slightly and a sudden increase in the number of Scania and Volvo's available little has changed. There are still lots of 6x2 vehicles around and whilst many are selling, they are not being purchased as quickly as they are appearing.

The fact that of all vehicle sectors, our records indicate that tractor units are the biggest seller by quantity so far this year, accounting for almost 44% of all vehicles sold which gives some indication of just how many tractor units are available at present.

Trailers

Commercial editorial

By cap hpi

- Trailers – Values for curtains Euroliners and platforms have fallen, with values of other types staying unchanged.

The volume of trailers decreased dramatically last month and despite low sales, a reduction in volume, even if temporary couldn't help the market.

Almost 75% of the stock is over ten years old, so it is the less numerous, more youthful trailers which attract attention.

Large batches of curtains and Euroliners have been available recently, adversely affecting their values whilst interest in platforms, which have previously been good sellers, has dwindled a little. Most other types have been steady away.

Rob Smith

HGV Valuations Editor