

August 2024

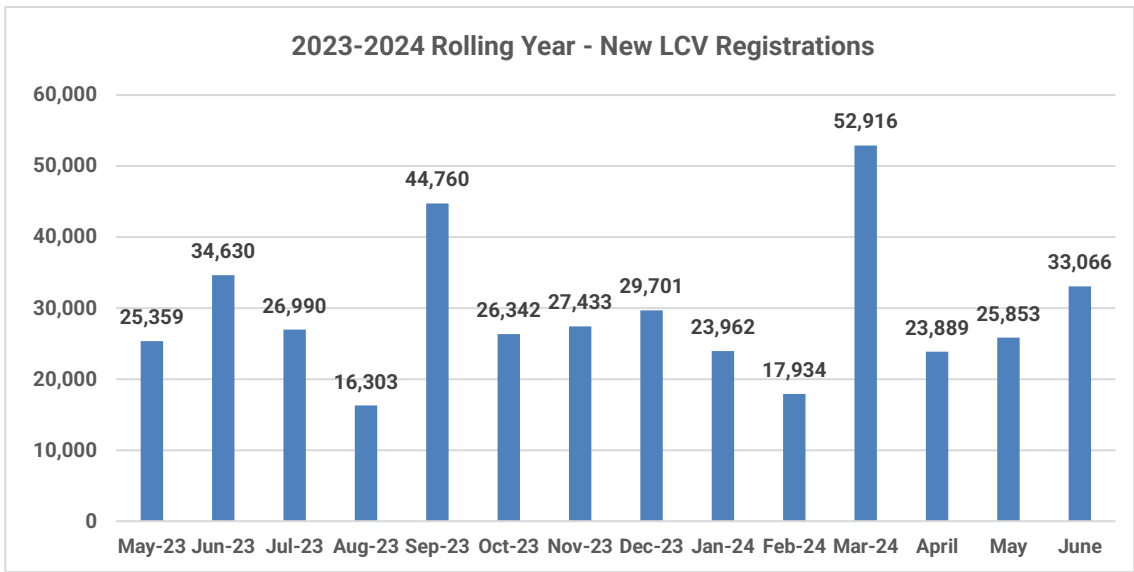
LCV market overview

For what it's worth

June New LCV Registrations down compared to last year – just a blip?

According to the latest report from the SMMT, 33,066 new LCV were registered in June. That's 1,564 (-4.5%) less than were registered in June 2023. With no real explanation for this downturn, it remains to be seen if it continues or if it's merely a blip.

Year to date registrations remain ahead of 2023 by 7,694 units (+4.5%). However, historic data from the SMMT tells us to expect a progressive decline in new LCV registrations throughout July and August. This is attributable to the seasonal effects of holidays and the tendency for LCV operators wait for the September plate, which of course will eventually have an impact on residual values.



Source SMMT

Historic data from the SMMT clearly shows that new LCV registrations progressively decline throughout July and August in line with the main UK holiday season only to bounce back in September.

Used LCV Wholesale Market – “far too many vanilla vans churning around”

Auction officials have been telling us for months that there are far too many bland, low spec, high mileage and damaged vans in the market that are failing to whet the appetite of trade buyers. Ironically, the downturn in new LCV registrations, that's set to continue for the next couple of months, may come as a welcome break to the auction houses, giving them time to reduce their stock levels.

Commercial editorial

By cap hpi

From our own observations of auctions over the past few months we've witnessed the market become more challenging and auctioneers have had their work cut out when trying to drum up any interest. Sales have dragged on with many lots not selling on the day, punctuated by the odd flurry of bidding activity when a rare, ready- to-retail van comes along, or something that stands out from the crowd.

As always, condition is king but increasingly a fully documented service history is equally important. Discerning trade buyers have been steering well clear of damaged vehicles, mindful of the long lead times for body and paint repairs in a market where time is of the essence, given that market prices have been falling month on month.

It was therefore refreshing to learn from several auction sources that, that there are early signs of a change in market sentiment, "green shoots" as one auction official put it.

However, market prices have continued to fall over the month which has resulted in some of the largest downward guide price movements so far this year. The main issue has been the trade's reluctance to buy higher mileage vehicles unless vendors lower their margin aspirations. There is clear evidence of this for some of the most popular models, particularly in the medium and large van sectors. We have revised the mileage depreciation rates for these accordingly.

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 **-3.5%**, 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	-4.0%	-4.1%	-4.5%	-4.5%	-4.8%
Small Van	-3.7%	-4.1%	-4.9%	-5.1%	-5.2%
Medium Van	-1.9%	-2.6%	-3.0%	-4.2%	-5.2%
Large Van	-3.9%	-4.1%	-3.9%	-6.3%	-8.8%
Chassis - Derived	-3.1%	-3.2%	-3.2%	-3.2%	-3.5%
All Terrain Lifestyle	-1.7%	-2.5%	-2.5%	-2.6%	-2.6%
All Terrain Workhorse	-1.7%	-1.7%	-2.4%	-1.6%	-2.8%
Mini-bus	-4.0%	-4.0%	-3.9%	-4.0%	-3.9%
Vat Qualifying	-2.8%	-3.6%	-3.6%	-3.8%	-3.6%

Indicative guide price movements by fuel types

Fuel Types	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
Diesel	-3.5%	-2.7%	-3.0%	-3.8%	-5.0%
Petrol	-2.2%	-2.9%	-4.3%	-4.8%	-4.5%
Electric	-4.6%	-5.1%	-5.0%	-5.4%	-5.0%
Petrol Parallel PHEV	-1.0%		-6.0%	-5.9%	-5.9%
Petrol Series PHEV	-5.0%	-4.7%	-4.9%	-5.7%	-7.9%
Petrol/Electric Hybrid	1.1%	0.7%			

Commercial editorial

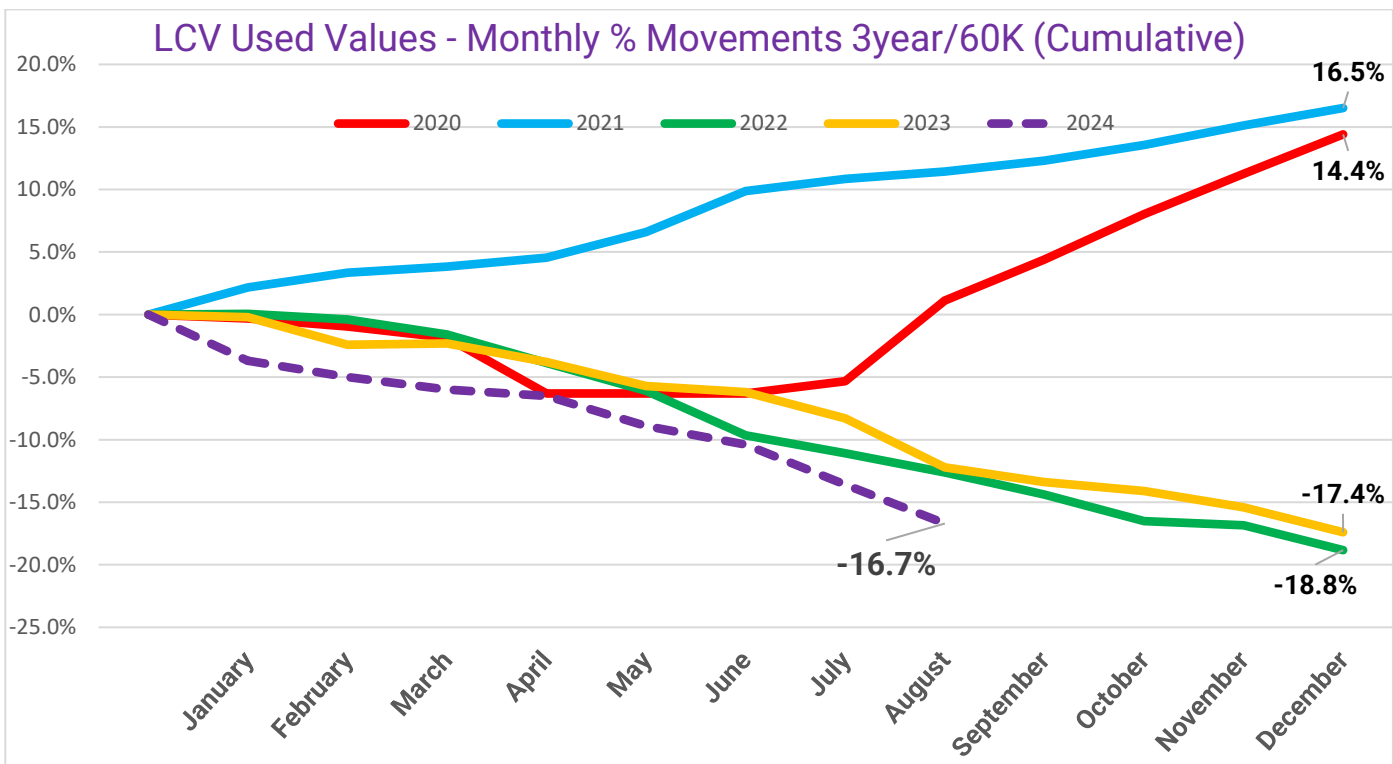
By cap hpi

Indicative guide price movements by battery electric sector

BEV Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
E City Van		-5.9%	-5.9%	-6.0%	
E Small Van	-4.8%	-4.3%	-4.6%	-3.9%	-4.7%
E Medium Van	-5.3%	-5.7%	-5.9%	-5.8%	0.0%
E Large Van	-5.1%	-6.0%	-5.9%	-5.9%	-6.0%
E Chassis - Derived	-3.9%	-3.9%	-3.9%	-3.9%	-4.3%
E 4x4 Pick-up Lifestyle SUV	-6.1%	-5.9%			
E Mini-bus				-5.8%	
E Vat Qualifying	-1.0%	-1.0%	-0.9%	-0.9%	0.0%

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 **-16.7%**.



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 16.7% which represents a significant re-alignment of the used LCV market.

Commercial editorial

By cap hpi

Research data – sector market share trends

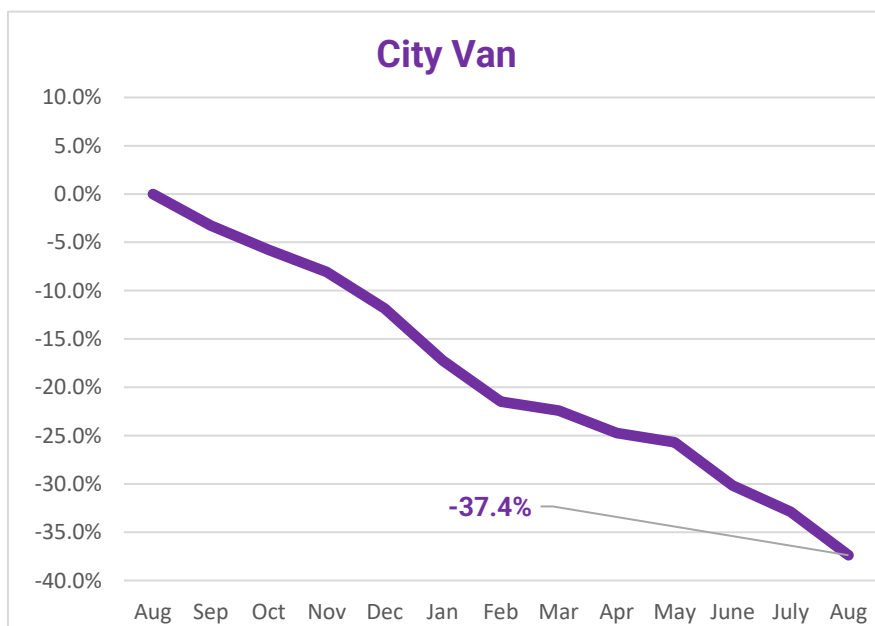
LCV Sector	May-24	Jun-24	Jul-24
City Van	3.0%	2.8%	3.1%
Small Van	22.2%	22.1%	21.6%
Medium Van	31.3%	32.2%	32.8%
Large Van	19.8%	20.0%	19.0%
Over 3.5T	0.0%	0.0%	0.1%
All Terrain Workhorse	2.0%	1.8%	1.8%
4x4 Pick-up Lifestyle SUV	11.5%	11.3%	11.4%
Forward Control Vehicle	0.1%	0.1%	0.1%
Chassis - Derived	5.8%	5.2%	6.1%
Mini-bus	0.7%	1.0%	0.6%
Vat Qualifying	2.3%	2.3%	2.2%

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.

Best-selling City Vans by sales volume

- 34051 CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V 95ps ecoFLEX Van [Start/Stop] (14-17)
- 45294 TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Leader Van [6 Speed] (19-23)
- 26328 FIESTA DIESEL (2012 - 2017) - 1.6 TDCi Sport Van (12-15)
- 42523 TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi 100ps Trend Van [6 Speed] (18-23)
- 45293 TRANSIT COURIER PETROL (2014 - 2023) - 1.0 EcoBoost Leader Van [6 Speed] (19-23)
- 42522 TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Trend Van [6 Speed] (18-23)
- 14411 FIORINO CARGO DIESEL (2008 - 2016) - 1.3 16V Multijet Van (08-15)
- 30869 TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Van (14-18)
- 14413 FIORINO CARGO DIESEL (2008 - 2016) - 1.3 16V Multijet SX Van (08-16)
- 41294 TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi 95ps Sport Van (16-18)

City Van cumulative guide price movements – rolling 12 months



The overall performance for June was **95.3%** of CAP. The overall downward guide price movement in this edition is **-4.5%** taking the cumulative movement so far this year to **-37.4%**

Commercial editorial

By cap hpi

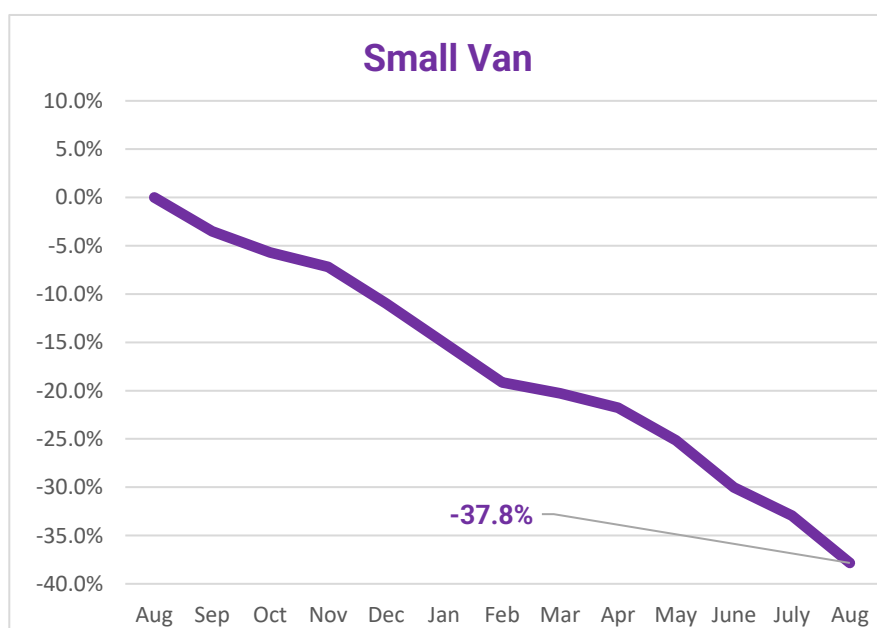
City Van guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	-4.89%	-4.99%	-5.03%	-4.97%	-4.95%
FORD	-3.95%	-3.90%	-3.96%	-3.88%	-4.00%
TOYOTA	1.05%	0.73%			
VAUXHALL					-8.68%

Best-selling Small Vans by sales volume

- 44219 COMBO CARGO L2 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)
- 44514 BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 650Kg Enterprise 75ps (19-21)
- 42561 TRANSIT CONNECT 240 L2 DIESEL (2018 ---) - 1.5 EcoBlue 120ps Limited Van (18-21)
- 44218 COMBO CARGO L1 DIESEL (2018 - 2024) - 2300 1.5 Turbo D 100ps H1 Sportive Van (19-21)
- 34756 CADDY C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
- 34454 PARTNER L1 DIESEL (2015 - 2018) - 850 S 1.6 BlueHDi 100 Van (15-18)
- 42531 TRANSIT CONNECT 200 L1 DIESEL (2018 - 2021) - 1.5 EcoBlue 100ps Van (18-19)
- 38471 BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 625Kg Enterprise 75ps (16-18)
- 22438 PARTNER L1 DIESEL (2008 - 2015) - 850 1.6 HDi 92 Professional Van (11-15)

Small Van cumulative guide price movements – rolling 12 months



Overall, this sector performed at around 95.1% of CAP. On average the guide has gone down by **-4.9%**, which takes the rolling year cumulative movement to **-37.8%**.

Commercial editorial

By cap hpi

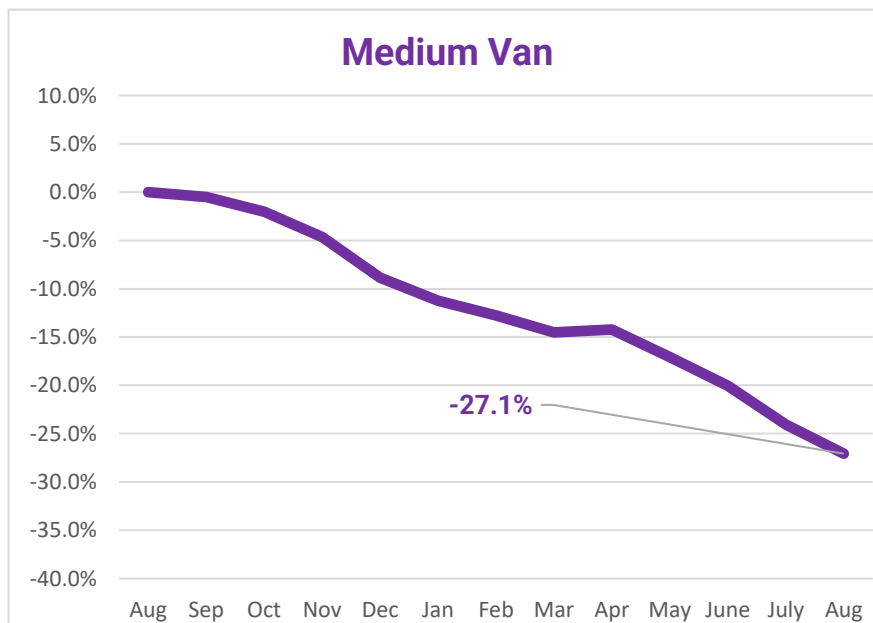
Small Van guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-4.6%	-4.8%	-5.2%	-5.6%	-5.5%
FIAT	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
FORD	-3.6%	-5.0%	-5.0%	-5.0%	-5.0%
MERCEDES-BENZ	-1.0%		-6.9%	-7.0%	-7.0%
NISSAN	-1.1%	-1.0%	-1.0%	-1.2%	-4.0%
PEUGEOT	-2.7%	-2.7%	-3.3%	-4.6%	-4.7%
RENAULT	-1.0%	-3.5%	-5.9%	-6.0%	-5.9%
TOYOTA	-3.9%	-4.0%	-3.9%	-3.8%	
VAUXHALL	-8.1%	-9.3%	-10.5%	-11.2%	-11.2%
VOLKSWAGEN	-4.0%	-4.0%	-4.9%	-5.9%	-5.9%

Best-selling Medium Vans by sales volume

- 42060 TRANSIT CUSTOM 280 L1 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)
- 42077 TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
- 44483 TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 105ps Low Roof Leader Van (19-23)
- 44446 TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 105ps Low Roof Leader Van (19-23)
- 42058 TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 105ps Low Roof Trend Van (17-23)
- 25441 TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 125ps Low Roof Limited Van (12-16)
- 45852 VIVARO L2 DIESEL (2019 - 2024) - 3100 2.0d 120PS Dynamic H1 Van (19-21)
- 39359 DISPATCH M DIESEL (2016 - 2024) - 1400 2.0 BlueHDi 120 Van Enterprise (16-21)
- 42063 TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 170ps Low Roof Limited Van Auto (17-23)

Medium Van cumulative guide price movements – rolling 12 months



With an overall sector performance of 96.4%, on average, the guide values have gone down by only **-3.4%**, taking the rolling year cumulative movements to **-27.1%**.

Commercial editorial

By cap hpi

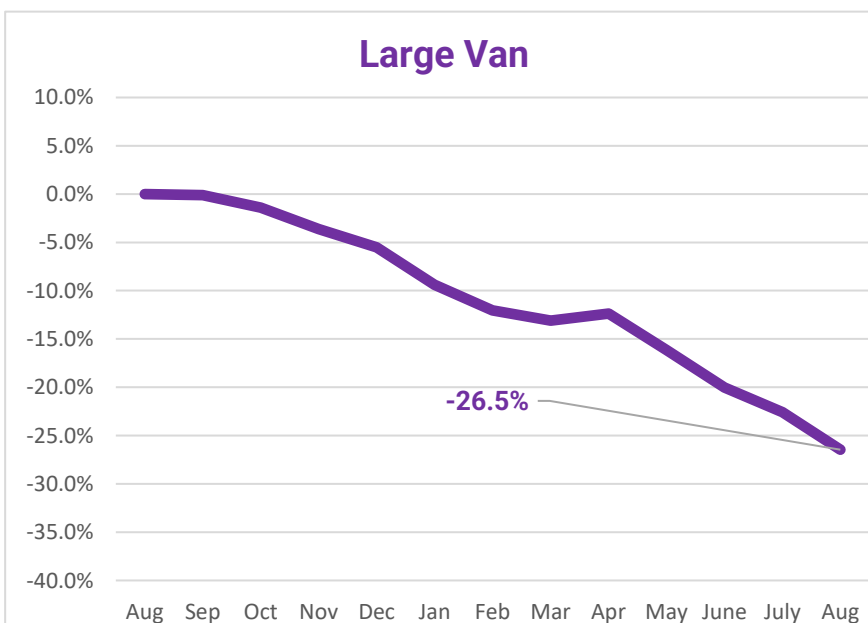
Medium Van - guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-3.0%	-2.9%	-3.0%	-3.1%	-3.0%
FIAT	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%
FORD	-1.4%	-2.6%	-3.9%	-6.5%	-9.2%
HYUNDAI					-3.1%
MERCEDES-BENZ	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
NISSAN	-3.0%	-3.0%	-3.0%	-3.0%	-2.9%
PEUGEOT	-3.0%	-3.0%	-3.0%	-2.9%	-2.9%
RENAULT	-1.0%	-2.9%	-5.0%	-5.0%	-5.0%
RENAULT TRUCKS UK	-1.0%				
TOYOTA	-3.0%	-3.0%	-2.9%	-3.0%	-3.0%
VAUXHALL	-4.0%	-4.0%	-4.0%	-4.0%	-4.0%
VOLKSWAGEN	-1.8%	-1.9%	-1.8%	-4.7%	-7.9%

Best-selling Large Vans by sales volume

- 42952 SPRINTER 314CDI L3 DIESEL RWD (2018 - 2021) - 3.5t H2 Van (18-21)
- 49244 SPRINTER 315CDI L3 DIESEL RWD (2020 ----) - 3.5t H2 Progressive Van (20-)
- 37909 TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
- 45311 BOXER 335 L3 DIESEL (2014 - 2024) - 2.2 BlueHDi H2 Professional Van 140ps (19-22)
- 38206 BOXER 440 L4 DIESEL (2014 - 2024) - 2.0 BlueHDi H2 Window Van 130ps (16-19)
- 44615 TRANSIT 350 L4 DIESEL RWD (2019 ----) - 2.0 EcoBlue 130ps H3 Leader Van (19-)
- 41532 CRAFTER CR35 LWB DIESEL FWD (2017 ----) - 2.0 TDI 102PS Startline High Roof Van (17-23)
- 44606 TRANSIT 350 L3 DIESEL RWD (2019 ----) - 2.0 EcoBlue 130ps H3 Leader Van (19-)
- 38269 MOVANO 35 L3 DIESEL FWD (2010 - 2019) - 2.3 CDTi H2 Van 130ps (16-19)
- 38198 BOXER 335 L3 DIESEL (2014 - 2024) - 2.0 BlueHDi H2 Professional Van 130ps (16-19)

Large Van cumulative guide price movements – rolling 12 months



At 95.6%, the average market price of large panel vans continued to fall last month. In this edition, the guide prices have gone down by **-3.9%**, taking the rolling year cumulative movement to **-26.5%**.

Commercial editorial

By cap hpi

Large van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-2.0%	-2.0%	-2.0%	-2.1%	-1.9%
FIAT	-1.0%	-1.0%	-1.1%	-1.4%	-3.3%
FORD	-2.8%	-2.6%	-4.4%	-8.3%	-8.9%
IVECO	-1.0%	-1.0%	-1.0%	-1.3%	-16.3%
LDV				-9.1%	-9.0%
MAN	-5.9%	-5.9%	-5.9%	-5.9%	-6.0%
MAXUS	-5.9%	-5.9%	-5.9%	-5.8%	
MERCEDES-BENZ	-2.9%	-5.7%	-8.9%	-12.7%	-11.8%
NISSAN	-8.9%	-8.9%	-8.9%	-8.9%	-8.9%
PEUGEOT	-3.0%	-2.9%	-3.0%	-3.0%	-3.0%
RENAULT	-6.9%	-6.9%	-6.9%	-6.9%	-8.9%
RENAULT TRUCKS UK	-6.9%	-6.9%	-7.3%	-7.3%	-8.9%
VAUXHALL	-0.9%	-1.6%	-1.7%	-2.0%	-3.7%
VOLKSWAGEN	-5.9%	-5.9%	-6.0%	-5.9%	-6.0%

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.

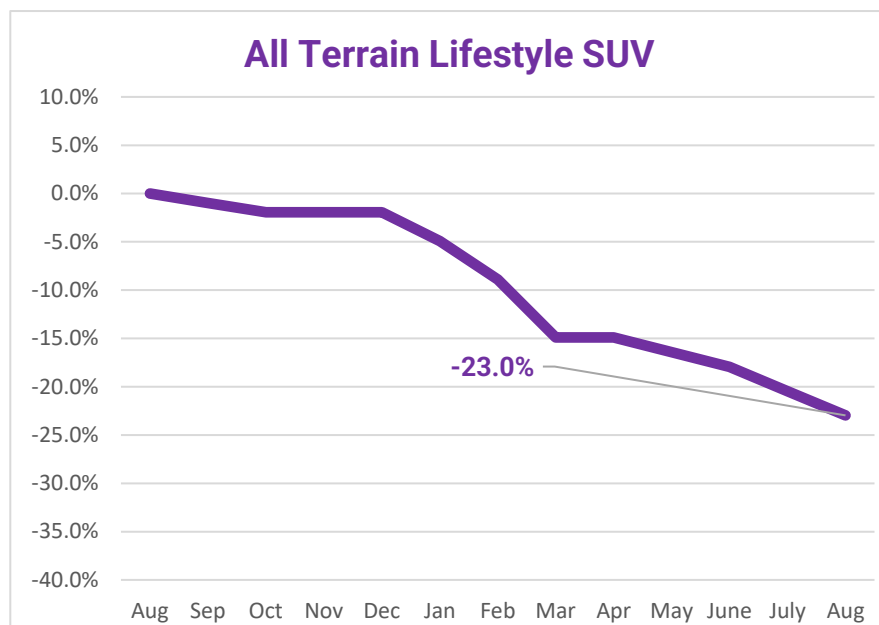
Best-selling All Terrain Lifestyle/SUV by sales volume

- 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)
- 42438 X CLASS DIESEL (2017 - 2020) - 250d 4Matic Progressive Double Cab Pickup Auto (17-20)
- 25079 AMAROK A32 DIESEL (2011 - 2016) - D/Cab Pick Up Highline 2.0 BiTDI 180 BMT 4MTN Auto (12-16)
- 45401 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 TT 4WD (19-22)
- 35284 L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
- 51387 HILUX DIESEL (2020 ---) - Icon D/Cab Pick Up 2.4 D-4D (20-24)
- 43109 AMAROK A33 DIESEL (2016 - 2020) - D/Cab Pick Up Highline 3.0 V6 TDI 258 BMT 4M Auto (18-20)
- 44060 RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Limited 1 2.0 EcoBlue 170 (19-22)
- 39511 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)

Commercial editorial

By cap hpi

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



With a sector average performance of 97.7% of CAP, on average the guide prices have gone down by **-2.5%** in this edition, taking the cumulative movements for the rolling year to **-23%**.

All Terrain Lifestyle SUV guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT		-1.0%	-1.1%	-0.9%	-1.0%
FORD	-0.9%	-1.0%	-1.0%	-1.0%	-2.9%
GREAT WALL				-0.6%	-1.0%
ISUZU	-3.0%	-3.0%	-3.0%	-2.9%	-3.0%
MERCEDES-BENZ			-10.9%	-10.9%	-10.8%
MITSUBISHI			-1.9%	-1.9%	-1.9%
NISSAN		-5.0%	-5.0%	-5.0%	-4.9%
SSANGYONG	-3.0%	-3.0%	-2.9%	-3.0%	-3.0%
TOYOTA	-0.9%	-0.8%	-0.8%	-1.2%	-1.0%
VOLKSWAGEN	-1.1%		-1.1%	-1.0%	-0.9%

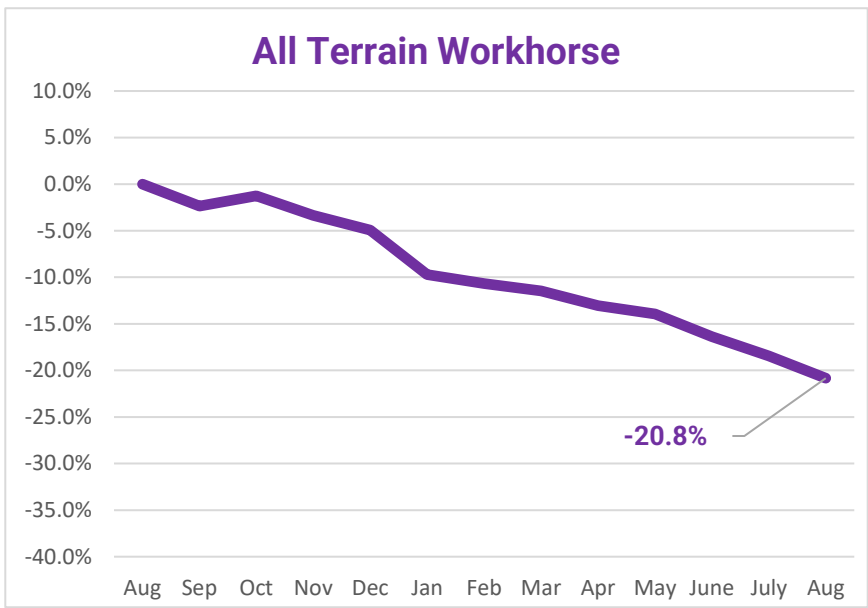
Best-selling All Terrain Workhorse by sales volume

- 35280 L200 DIESEL (2015 - 2019) - Double Cab DI-D 151 4Life 4WD (15-19)
- 21665 HILUX DIESEL (2011 - 2016) - HL2 D/Cab Pick Up 2.5 D-4D 4WD 144 (11-13)
- 51381 HILUX DIESEL (2020 ---) - Active Pick Up 2.4 D-4D (20-24)
- 51474 DISCOVERY DIESEL (2020 ---) - 3.0 D300 SE Commercial Auto (20-24)
- 30697 DEFENDER 90 SWB DIESEL (1990 - 2016) - XS Hard Top TDCi [2.2] (13-16)
- 49552 DEFENDER 110 DIESEL (2020 ---) - 3.0 D300 Hard Top HSE Auto (20-22)
- 21901 DEFENDER 110 LWB DIESEL (1990 - 2016) - XS Utility Wagon TDCi [2.2] (11-16)
- 41606 D-MAX DIESEL (2017 - 2020) - 1.9 Double Cab 4x4 (17-20)

Commercial editorial

By cap hpi

All Terrain Workhorse cumulative guide price movements – rolling 12 months



The overall sector performance was weak at 95.7%. The guide prices have gone down by **-2.4%** in this edition taking the rolling year cumulative movement to **-20.8%**.

All Terrain Workhorse guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	-1.0%	-1.0%	-0.9%	-0.9%	-0.9%
FORD	-1.1%	-1.0%	-1.0%	-1.3%	-1.2%
ISUZU	-1.0%	-1.0%	-0.9%	-1.1%	-1.0%
LAND ROVER	-3.0%	-3.0%	-3.3%	-4.0%	-3.9%
MERCEDES-BENZ					-1.0%
MITSUBISHI			-2.9%	-3.0%	-2.8%
NISSAN		-0.9%	-0.9%	-1.0%	-0.9%
SSANGYONG				-0.8%	-1.0%
SUZUKI	-1.0%	-1.2%	-1.4%		
TOYOTA	-0.7%	-1.0%	-2.9%	-0.9%	-4.2%

Ken Brown
LCV Valuations Editor

August 2024

HGV market overview

Have we finally turned the corner? July certainly offered some hope that the market is finally stabilising as stock continued to decrease and sales increased. Many values remain stable after sustained falls, although some have continued to decline, many others are beginning to show signs of recovery.

Some auctions are currently achieving more success than others at attaining first time sales, attributable to the mix and age of the vehicles and trailers they are offering and as is usually the case the best examples are cherry picked, leaving the less desirable examples to appear at subsequent sales.

There are considerable batches of similar vehicles from national operators currently circulating the market and their desirability is dictated by age, condition and mileage, however, due to the fact that many are of just basic specification, some sales are not so swift with many examples offering only a limited future, especially those in poorest condition or carrying high mileage.

Dealers report that business is steady, but not busy, but with increased requests for some vehicle types, the difficulty being finding suitable vehicles at the right price. Traders advise that they are struggling to move older equipment and that updating the age profile of their stock is not always affordable. There are plenty of anecdotes from several of them who have taken a bath on some of their stock just to get it out through the door.

Manufacturers report continued healthy sales, particularly of rigid vehicles. Some report that the number of vehicles returning from customers has increased and most of the vehicles returning are tractor units and not the more desirable rigids.

Used truck and trailer statistics.

Over the last month the average number of truck entries at auctions once again decreased, this time by 3.2%, whilst the number of on-the-day sales increased by 15.6%. Sales were 12.1% more than in July last year when the average number of entries per auction was 17.9% more than this year.

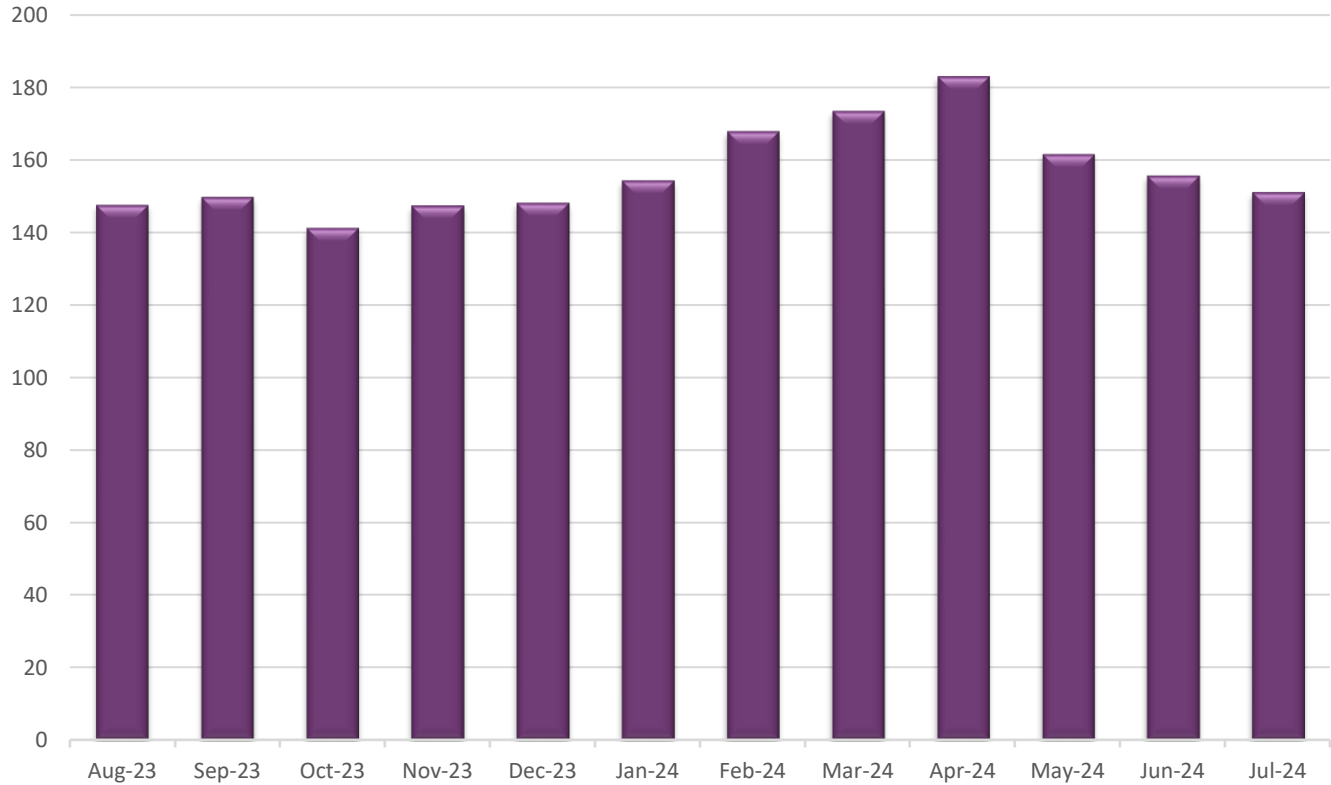
Trailer entries have increased by 33.3% since last month and sales rose by 5.3%. Sales were 33.3% less than last July when the average number of entries was 27.8% more than this year.

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

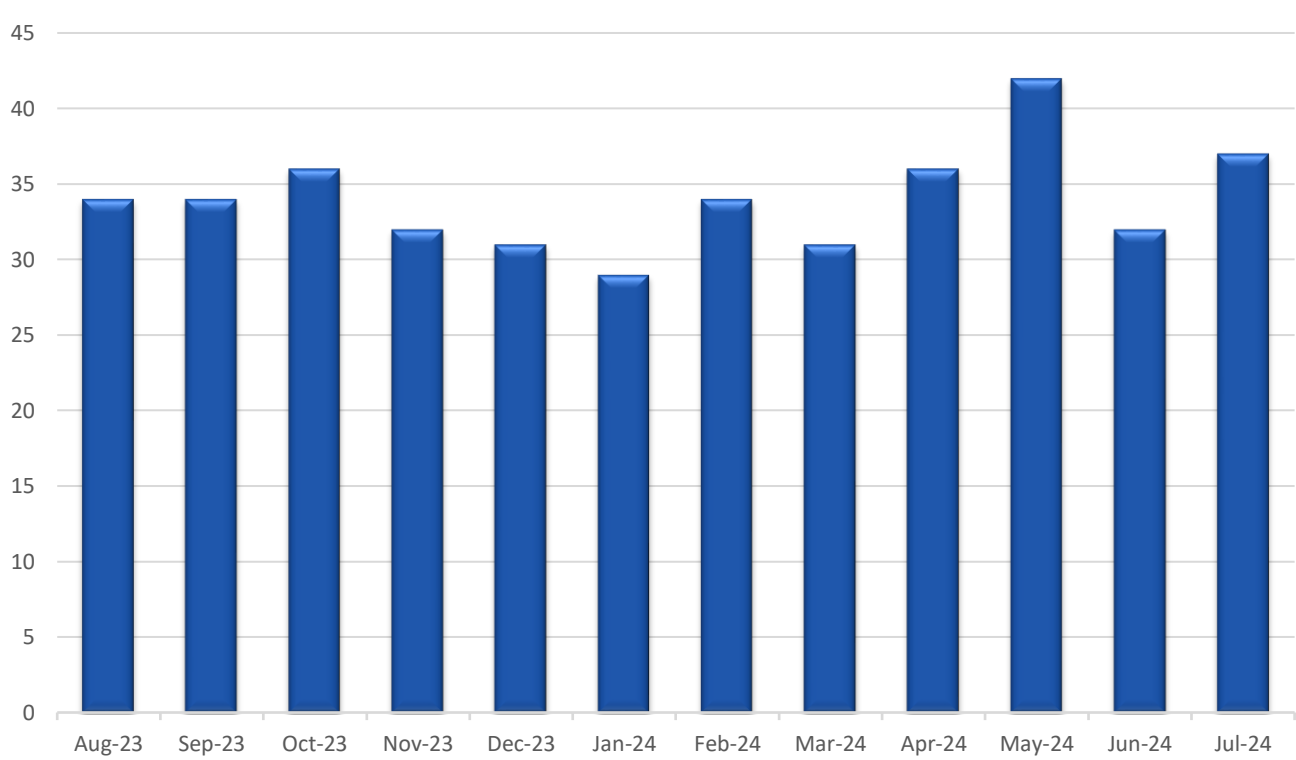
The above statistics are based on eleven auctions and 1,836 total lots offered up to and including the 22nd of July, and as always, we remind you that these are 'hammer sales' on-the-day and provisional sales which are subsequently successfully converted are not included.

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



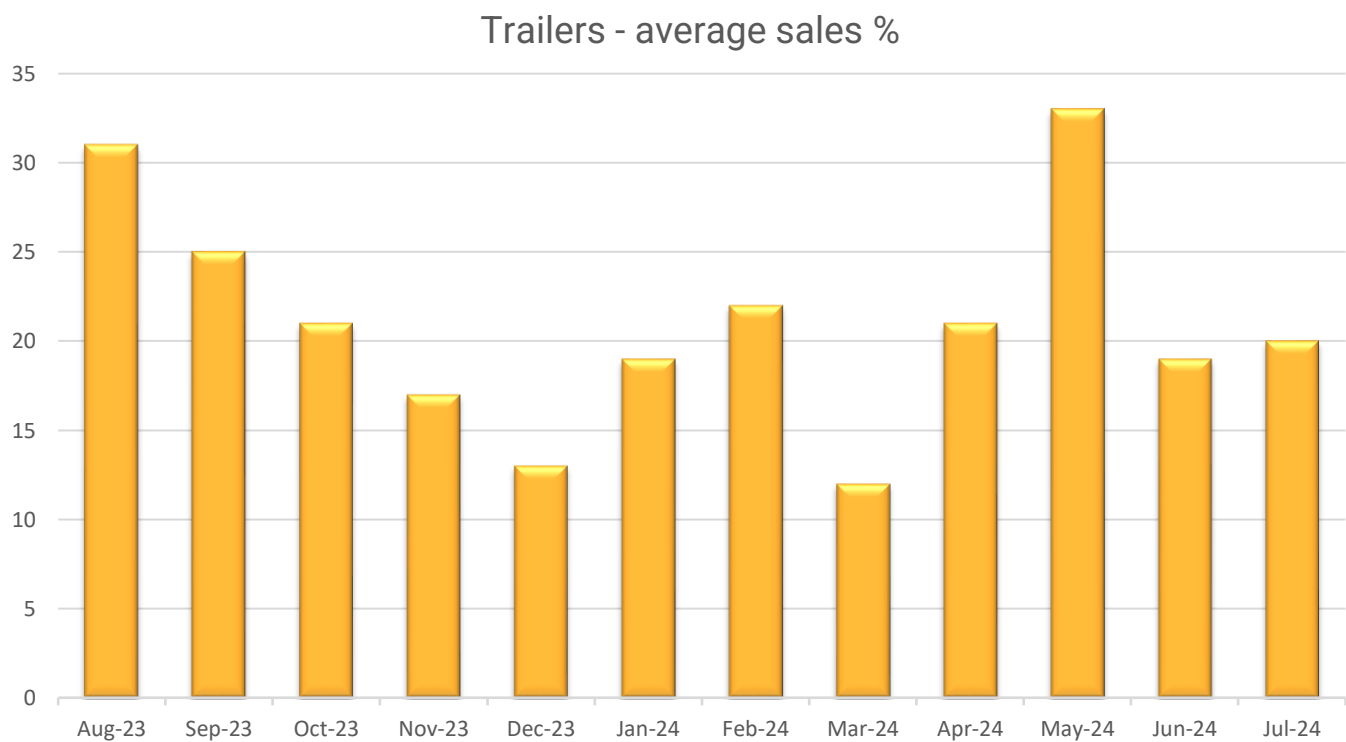
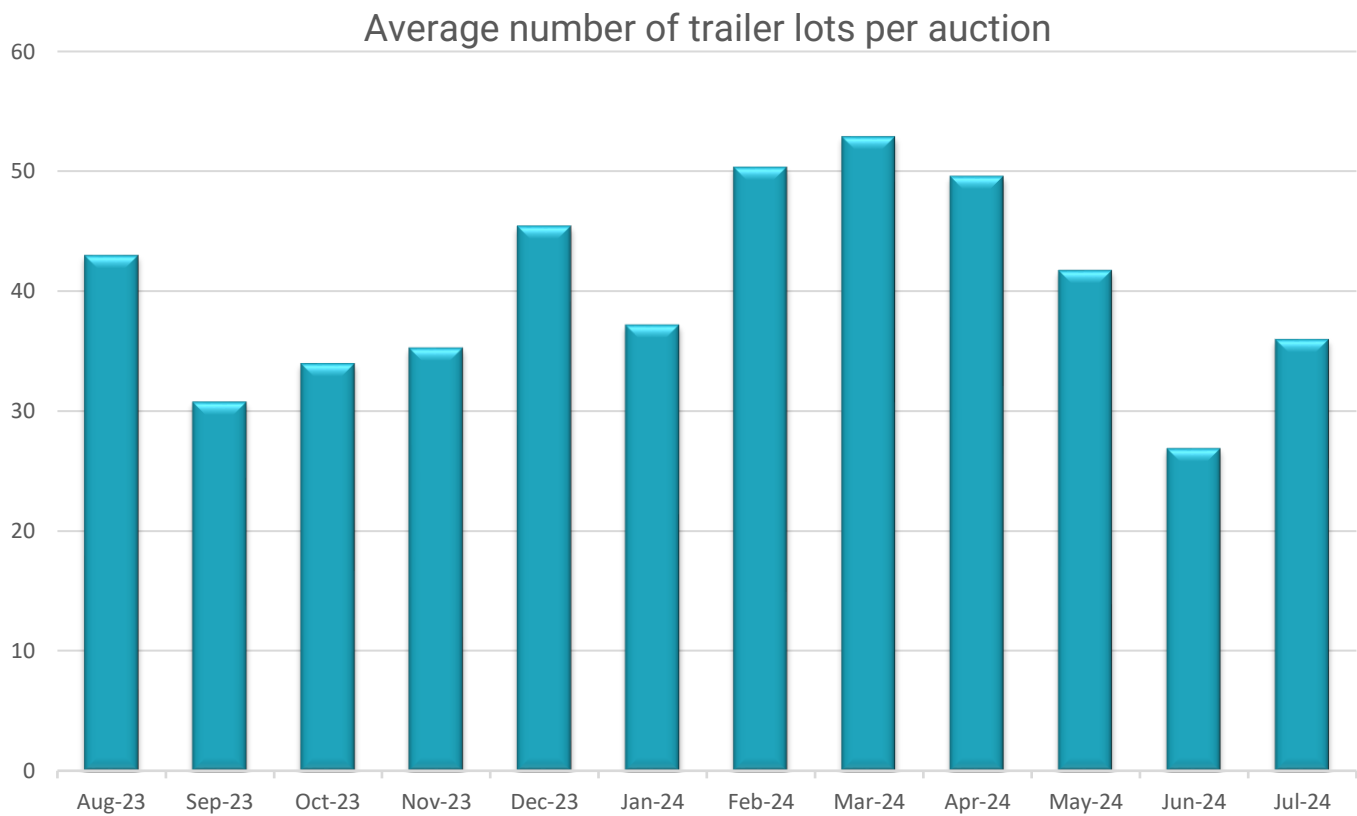
Trucks - average sales %



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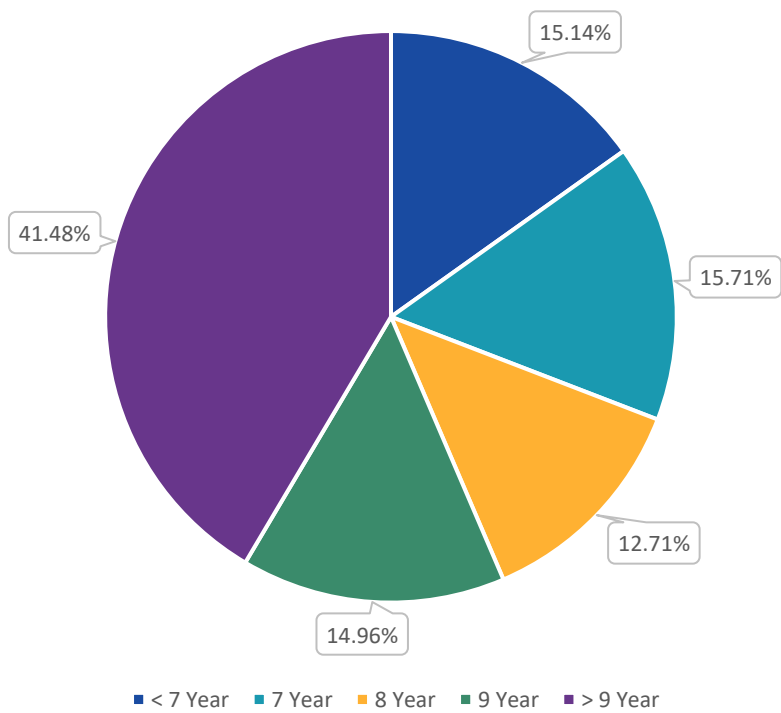
By cap hpi

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.

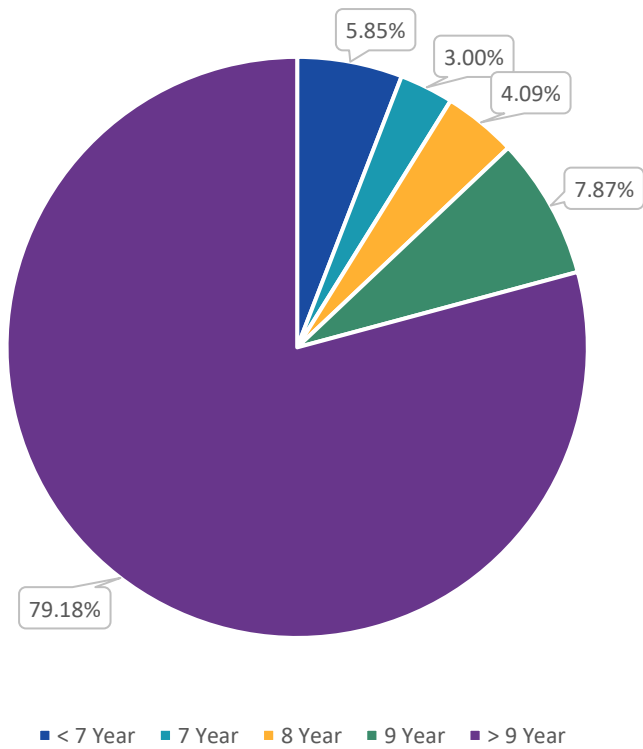


The following illustrates the age profile of trucks and trailers seen at auctions during 2024. The age of entries shown as a percentage of the total truck and trailer lots viewed.

Truck auction lots by age



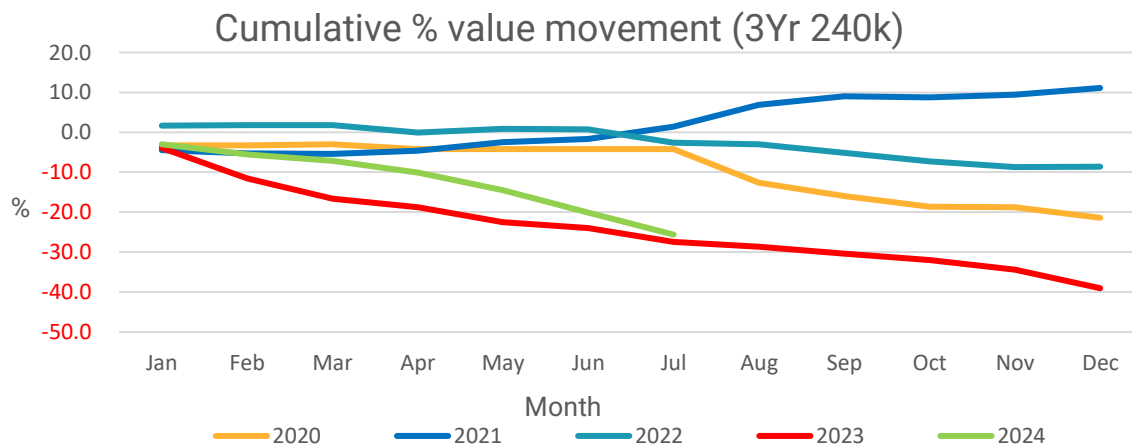
Trailer auction lots by age



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 22nd of July 2024.

Sector Summary

7.5t to 12t vehicles - Euro 6

- Values of many types have remained stable, however, there are some models where values have fallen and even a handful of increases for some derivatives.

The 7.5 tonne market seems to be turning a corner as stocks decrease and sales increase, possibly aided by the reduced number of truck rental auction entries.

Even some older Euro 6 vehicles are having a better time at present, finding buyers more easily. Whilst some models have reduced in value again this month, those are the exceptions rather than the norm and surprisingly the usually undesirable Isuzu and Mitsubishi have fared well again recently in relation to some other manufacturers.

12 tonne recovery vehicles continue to provoke strong bidding but the continued appearance of mainly yellow crew cab examples on MAN chassis, but with a selection of other marques available, both interest and values are beginning to wane. 7.5t day cab examples have been far less numerous, and they have been attracting good attention of late.

Notable recent sales include a rare type in this sector, a 12 tonne hook loader on a 2019 69 plate DAF FA LF210 chassis with 204,000 kilometres sold for £23,750.

Other vehicles of interest were a 12 tonne DAF FA LF180 beavertail on a 2020 69 plate with just 43,000 kilometres which sold for £32,900, and a 7.5 tonne DAF FA LF150 pole erector with auger on a 15 plate with 74,500 kilometres which sold for £15,800.

13t to 18t vehicles - Euro 6

- The values of most vehicles remain unchanged with just a handful of reductions.

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By cap hpi

Here too values are not suffering to the extent they have been subjected too for the previous several months, indeed for the first time for a long while most values remain unchanged. Stronger sales have been recorded, possibly a result of less stock and realistic vendor expectations.

18 tonne boxes and curtains are available in numbers, particularly on DAF LF chassis along with a broad selection of other marques too. As always tidy examples with low kilometres are the best sellers.

Mercedes-Benz Actros and Antos 18 tonne fridges along with DAF LF examples are easy to find and there is currently a wide selection of similar fridges from Iveco and Scania. The DAF LF fridges are primarily from a couple of vendors and are generally between four and eight years old. Fridge units and body manufacture is restricting the sale of some examples.

Multi-wheelers - Euro 6

- Values of three axle vehicles generally remain unchanged with just a few types continuing to see falls.
- The values of most four axle models remain unchanged, except for hook loaders and a couple of tipper models which have seen values fall.

Interest in 8x4 tippers seems to be falling unless they are in exceptional condition, carry a crane and are ready for use, in which case the opposite is often the case and bidding activity increases. However, whilst most are holding their values for now any increase in stock may see values start to drift again.

8x4 hook loaders are numerous at present and their falling values reflect this. Whilst there is always a small number kicking around current stock exceeds demand so inevitably the pressure is on values.

6x2 boxes remain relatively scarce whilst there is a reasonable supply of curtains and fridges on a variety of chassis and of varying age and quality.

Dropsides are numerous, with many of them carrying cranes, but as with 8x4 hook loaders when supply exceeds demand values start to be stretched and sales start to suffer but currently most values are holding steady.

More cement mixers of varying ages and chassis, but primarily DAF and Mercedes-Benz, have appeared at auction and once again even the newest and cleanest ones have struggled to attract bids sufficient to conclude a sale.

Tractor units - Euro 6

- The values of many three axle models remain unchanged although several models see values continuing to decline. However, a few models are seeing values starting to recover with a handful of increases to be recorded.
- The values of a few 4x2's have declined again but for many models, values are unchanged.

Little has changed in this sector as Euro 6 6x2 mid-lift models continue to appear in number, however, values do appear to be stabilising with just a few models continuing to be under pressure. In fact, some models from Iveco, MAN and Mercedes-Benz have seen values increase this month despite good stocks being available.

Most 6x2 vehicles available are of standard specification and the best interest continues to be for high specification models, that said, if several similar vehicles appear at once interest here drains too.

4x2 vehicles are less common and whilst attracting interest when they appear, interest does not necessarily result in a sale and those that did sell saw values for some continue to decline.

Commercial editorial

By cap hpi

Trailers

- Trailers – Values have remained steady with just a few reductions to note.

Trailer stocks increased again last month but sales remained steady and whilst there are plenty of the most popular types available the values of most remain stable with just a few reductions to record.

Most of the trailers available are over ten years old, most being well over, but occasionally newer trailers, especially those under five years of age, and often from finance company repossessions, are seen. It is these newer trailers create most interest and usually sell well.

Rob Smith

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