March 2020

LCV Market Overview

More of the same best sums-up the used LCV Wholesale Market last month as the promising start to the year we saw in January showed no signs of letting-up. Without exception, the auctions we attended were busy and professional buyers both in the halls and on the internet were clearly in buying mood. There was a sense of anticipation in the air and competition was fierce at times as hall buyers battled against each other and the ever-present internet screen for the most desirable lots. We witnessed many examples of vehicles in “CAP Below” condition making “CAP Clean” money despite there being plenty of stock to go around.

Supply Trend: Auction Catalogue Entries

The strong demand across all LCV sectors was balanced by an ample supply and mix of used stock. It was also noticeable that Small and Medium Van entries were higher than the previous month. According to the auction catalogues, February’s auction entries (month to date) were up by 27% compared to the same period in January. The average age of vehicles presented for sale increased by 2 months to 63 months and the average mileage was up by 1276 to 77,370 miles.

	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20 MTD
Auction Entries % Var	2%	-8%	28%	-11%	7%	-14%	-5%	12%	-9%	3%	2%	27%
Average age (Months)	61	62	58	56	59	59	59	58	61	63	61	63
Average Mileage	76,365	77,283	72,114	66,591	70,673	71,057	72,621	69,552	72,998	76,177	76,094	77,370

Sector Market Shares and Price Performances

Please note that all references to sector market shares and price performances against the guide are in relation to the research data we collect and analyse each month. We use this data extensively to identify market trends and determine any adjustments to the guide values.

Sales Performance 3 Month Trend by Sector

	Dec-19	Jan-20	Feb-20
LCV Sector	Performance	Performance	Performance
City Van	99.2%	100.0%	101.2%
Small Van	100.4%	99.9%	101.3%
Medium Van	101.2%	101.9%	101.1%
Large Van	100.3%	99.9%	100.7%
Over 3.5T	101.7%	99.1%	101.7%
4x4 Pick-up Workhorse	101.0%	101.1%	100.5%
4x4 Pick-up Lifestyle SUV	101.2%	101.2%	101.3%
Forward Control Vehicle	94.1%	101.6%	96.4%
Chassis - Derived	102.5%	100.3%	102.1%
Mini-bus	94.3%	97.1%	99.1%
Vat Qualifying	97.2%	99.2%	99.4%
Total Market	100.7%	100.7%	101.1%

With an average price performance against the guide of around 101.1%, the used LCV wholesale market remained strong across all panel van sectors last month.

Small and Medium Van sectors consistently account for around 54% of the sales transaction records in our research data and last month was no exception. With a combined sales performance of 101.% against the guide which is indicative of the underlying strength if the used light commercial retail market.

Guide Price Adjustments in this Edition

The guide prices of most models across of the LCV sector have gone down on average by around 0.9% in this edition.

Using 3 years / 60,000 miles as a benchmark, the average percentage and monetary movements shown in the table below give an indication of the extent of the price adjustments that were necessary in order to reflect current market prices for this edition.

March: LCV Used Guide Price Movements 3 year / 60k		
LCV Sector	Average % Movement	Average £ Movement
City Van	1.9%	£73
Small Van	0.1%	£4
Medium Van	0.6%	£60
Large Van	-1.5%	-£131
Over 3.5T	-2.3%	-£266
4x4 Pick-up Workhorse	-0.6%	-£49
4x4 Pick-up Lifestyle SUV	0.2%	£25
Forward Control Vehicle	-0.4%	-£45
Chassis - Derived	-0.8%	-£82
Mini-bus	-1.0%	-£137
Vat Qualifying	-0.3%	-£34

Top selling models in the used LCV Wholesale Market

The following tables contain the Top 10 selling models in our research data ranked in sales volume order. They aim to provide an overview of the models in each sector that were driving trade market prices across the used LCV Wholesale Market as a whole.

City Vans

CAPId	City Van
26324	FIESTA DIESEL - 1.5 TDCi Van
26326	FIESTA DIESEL - 1.6 TDCi ECOnetic Van
24217	NEMO DIESEL - 1.3 HDi Enterprise [non Start/Stop]
30869	TRANSIT COURIER DIESEL - 1.5 TDCi Van
34479	FIESTA DIESEL - 1.5 TDCi ECOnetic Van
30871	TRANSIT COURIER DIESEL - 1.5 TDCi Trend Van
24231	BIPPER DIESEL - 1.3 HDi 75 S Plus Pack [SLD] [non Start/Stop]
24216	NEMO DIESEL - 1.3 HDi LX [non Start/Stop]
34481	FIESTA DIESEL - 1.5 TDCi Sport Van
24228	BIPPER DIESEL - 1.3 HDi 75 S [non Start/Stop]

City Vans accounted for around 4% of all recorded sales in our research data last month with Ford Fiesta taking a 41% share. With a combined share of 25% of sector sales, Peugeot Bipper and Citroen Nemo came in second place whilst Corsavan was noticeably thin on the ground at only 16%. Despite its production ceasing in 2012, Vauxhall's Astravan 2005-2013 model continues to appear at auction in reasonable numbers with prices holding up well against the guide.

Whilst some model ranges have had a downward price adjustment of around 1% in this edition, on average, the guide prices have gone up by 1.9% or £73 in this edition.

FIAT FIORINO E6 (16-) VAN (4%)
FORD COURIER (14-) VAN (2%)
FORD FIESTA (18-) VAN (1%)

VAUXHALL CORSAVAN (07-19) VAN (2%)
FIAT FIORINO (08-16) VAN (4%)
FORD FIESTA (09-18) VAN (1%)

Small Vans

CAPId	Small Van
38471	BERLINGO L1 DIESEL - 1.6 BlueHDi 625Kg Enterprise 75ps
18445	BERLINGO L1 DIESEL - 1.6 HDi 625Kg Enterprise 75ps
37709	TRANSIT CONNECT 220 L1 DIESEL - 1.5 TDCi 100ps Van
26672	TRANSIT CONNECT 200 L1 DIESEL - 1.6 TDCi 75ps Van
28276	CADDY MAXI C20 DIESEL - 1.6 TDI 102PS Startline Van
16514	TRANSIT CONNECT 230 LWB DIESEL - High Roof Van TDCi 90ps
37699	TRANSIT CONNECT 200 L1 DIESEL - 1.5 TDCi 100ps Van
15182	BERLINGO L1 DIESEL - 1.6 HDi 625Kg LX 75ps
11466	COMBO DIESEL - 2000 1.3CDTi 16V Crew Van [75PS]
28266	CADDY C20 DIESEL - 1.6 TDI 102PS Startline Van

Taking a 22% share of all recorded sales in our research data last month, it was another strong month for the Small Van sector with market prices up by around 1.4% to 101.3%. Ford's Connect model ranges dominated this sector accounting for 25% of all sector sales, however, this was outstripped by Peugeot and Citroen's combined share of 30% for Partner and Berlingo.

On average the guide prices have gone up by 0.1% or £4 in this edition, however, there are number of exceptions listed below the majority of which have either had price increases or have been left level.

FORD CONNECT (18-) T200-T240 VAN (5%)
M-B CITAN (13-) VAN (3%)
NISSAN NV200 (09-) VAN (0%)
VW CADDY E6 (16-) VAN (2%)
CITROEN BERLINGO (16-19) VAN (2%)
FORD CONNECT (13-19) T200-T240 VAN (0%)
PEUGEOT PARTNER E6 (15-19) VAN (2%)
RENAULT KANGOO (13-17) VAN (-2%)
VW CADDY (15-17) VAN (0%)
CITROEN BERLINGO (08-18) VAN (2%)
FIAT DOBLO CARGO (10-17) VAN (0%)
FORD CONNECT (09-13) T200-T230 VAN (4%)
PEUGEOT PARTNER (08-17) VAN (2%)
VW CADDY (10-14) C20 VAN CNG (1%)
VW CADDY (10-15) C20 VAN (1%)
CITROEN BERLINGO (02-12) VAN (-3%)
CITROEN BERLINGO (98-09) PET VAN (-3%)
PEUGEOT PARTNER (96-08) PET VAN (-3%)
PEUGEOT PARTNER (96-10) VAN (-3%)

Medium Vans

CAPId	Medium Van
35807	TRANSIT CUSTOM 290 L1 DIESEL FWD - 2.0 TDCi 105ps Low Roof Van
35797	TRANSIT CUSTOM 270 L1 DIESEL FWD - 2.0 TDCi 130ps Low Roof Limited Van
34335	VITO LONG DIESEL - 111CDI Van
25441	TRANSIT CUSTOM 270 L1 DIESEL FWD - 2.2 TDCi 125ps Low Roof Limited Van
25440	TRANSIT CUSTOM 270 L1 DIESEL FWD - 2.2 TDCi 125ps Low Roof Trend Van
25437	TRANSIT CUSTOM 270 L1 DIESEL FWD - 2.2 TDCi 100ps Low Roof Van
25458	TRANSIT CUSTOM 310 L1 DIESEL FWD - 2.2 TDCi 125ps Low Roof Van
25446	TRANSIT CUSTOM 290 L1 DIESEL FWD - 2.2 TDCi 100ps Low Roof Van
38112	VIVARO L2 DIESEL - 2900 1.6CDTI 120PS Sportive H1 Van
34625	TRANSPORTER T28 SWB DIESEL - 2.0 TDI BMT 102 Highline Van Euro 6

Ford Custom continues to dominate this sector accounting for around 38% of all recorded sales in our research data last month, as the Top 10 table above clearly shows. Most of the other marques also appeared in our research data in the proportions that we would normally expect to see and with equally strong performances against the guide prices.

With a 32.4% share of all recorded sales in our research data last month and an average sales performance of 101.1%, this was another strong month for Medium Vans. Being the largest sector by far it gives a clear indication of the strength of the used whole of LCV market. On average we have increased the guide prices upwards by 0.5% or £60 in this edition, however, there are number of ranges listed below which have had individual prices adjustments.

FORD TRANSIT CUSTOM VAN E6 (17-) (1%)
RENAULT TRAFIC E6 (16-20) dCi VAN (1%)
TOYOTA PROACE E6 (16-) VAN (4%)
VW T6 TRANSPORTER E6 (16-) VAN (1%)
CITROEN DISPATCH E6 (16-) VAN (4%)
FORD TRANSIT CUSTOM VAN E6 (16-18) (1%)
PEUGEOT EXPERT (07-16) VAN (-3%)
RENAULT TRAFIC (14-16) dCi VAN (2%)

VAUXHALL VIVARO E6 (16-19) VAN (1%)
VW T6 TRANSPORTER (15-16) VAN (2%)
CITROEN DISPATCH (07-16) VAN (2%)
FORD TRANSIT CUSTOM VAN (12-17) (0%)
VAUXHALL VIVARO (14-18) VAN (2%)
VW T5 TRANSPORTER (10-16) VAN (2%)
VW T5 TRANSPORTER (03-10) VAN (-5%)

Large Vans

CAPId	Large Van
38269	MOVANO 35 L3 DIESEL FWD - 2.3 CDTI H2 Van 130ps
22244	TRANSIT 350 LWB DIESEL RWD - High Roof Van TDCi 100ps Euro 5
38198	BOXER 335 L3 DIESEL - 2.0 BlueHDi H2 Professional Van 130ps
36890	SPRINTER 314CDI MEDIUM DIESEL - 3.5t High Roof Van
36948	SPRINTER 314CDI LONG DIESEL - 3.5t High Roof Van
30637	TRANSIT 350 L3 DIESEL RWD - 2.2 TDCi 125ps H3 Van
27306	SPRINTER 313CDI MEDIUM DIESEL - 3.5t High Roof Van
31217	RELAY 35 L3 DIESEL - 2.2 HDi H2 Van 130ps Enterprise
37909	TRANSIT 350 L3 DIESEL RWD - 2.0 TDCi 130ps H3 Van
26863	SPRINTER 313CDI LONG DIESEL - 3.5t High Roof Van

The sector market share for Large Vans in our research data for February remained much the same as the previous month at 16.4% whilst the price performance improved by around 0.8% to 101.1%. However, in-depth analysis of our research data revealed an imbalance between the performance levels of some model ranges with some models significantly under-performing. After making the necessary price adjustments in order to reflect this shift in market sentiment, on average, the guide values for this sector have gone down by 1.5% or £131. There are large number of exceptions this month which are listed below.

CITROEN RELAY E6 (16-) VAN (1%)
NISSAN NV400 E6 (16-) VAN (0%)
PEUGEOT BOXER E6 (16-) VAN (2%)
PEUGEOT BOXER E6 (16-) WINDOW VAN (2%)
CITROEN RELAY (14-16) VAN (0%)
FIAT DUCATO (14-) VAN (5%)
IVECO DAILY E6 (14-20) VAN (0%)
M-B SPRINTER E6 (16-19) 2-SERIES VAN (-2%)
M-B SPRINTER E6 (16-19) 3-SERIES VAN (-2%)
NISSAN NV400 (11-20) VAN (0%)
PEUGEOT BOXER (14-16) VAN (-3%)
FORD TRANSIT (14-17) T290 - T350 VAN (1%)
IVECO DAILY (09-15) VAN (0%)

IVECO DAILY (14-16) VAN (1%)
M-B SPRINTER (13-19) 2-SERIES VAN (-3%)
M-B SPRINTER (13-19) 3-SERIES VAN (-3%)
VW CRAFTER (06-17) VAN (3%)
FORD TRANSIT (06-14) T330 - T350 VAN (1%)
IVECO DAILY (06-09) VAN (0%)
IVECO DAILY (06-10) 3.5t VAN (0%)
IVECO DAILY (99-07) L CLASS VAN (0%)
IVECO DAILY CNG (04-07) VAN (0%)
IVECO UNIJET DAILY (03-06) L CLASS VAN (0%)
IVECO UNIJET DAILY (03-07) C CLASS VAN (0%)
IVECO UNIJET DAILY (03-07) S CLASS VAN (0%)

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4x4 Pick-ups Workhorse

CAPId	4x4 Pick-up Workhorse
21665	HILUX DIESEL - HL2 D/Cab Pick Up 2.5 D-4D 4WD 144
38351	HILUX DIESEL - Active D/Cab Pick Up 2.4 D-4D
30783	HILUX DIESEL - Active Extra Cab Pick Up 2.5 D-4D 4WD 144
24963	D-MAX DIESEL - 2.5TD Double Cab 4x4
16756	HILUX DIESEL - HL2 2010 D/Cab Pick Up 2.5 D-4D 4WD 144
30784	HILUX DIESEL - Active D/Cab Pick Up 2.5 D-4D 4WD 144
35280	L200 DIESEL - Double Cab DI-D 151 4Life 4WD
41465	OUTLANDER PETROL - 2.0 PHEV Juro Commercial Auto
21887	DEFENDER 90 SWB DIESEL - Hard Top TDCi [2.2]
22413	RANGER DIESEL - Pick Up Double Cab XL 2.2 TDCi 150 4WD

Whilst this sector accounted for only 2.3% of all LCVs in our research data last month, the overall sales performance remained strong at 101.5% which was marginally down compared to December and January. Unlike the Lifestyle models, demand for vehicles in this sector tends to be more consistent and driven by supply rather than seasonality. In this edition the guide prices have gone down by 0.6% or £49 with the following notable exceptions.

ISUZU D-MAX DIESEL (17-) (-2%)
LAND ROVER (11-16) DEFENDER 90 110 130 TDCi (3%)
LAND ROVER DISCOVERY (18-) EURO 6 (4%)
TOYOTA HILUX E6 (16-) WORK (1%)
ISUZU D-MAX DIESEL (12-18) (-2%)

LAND ROVER DISCOVERY (09-19) (4%)
TOYOTA HILUX (10-16) D-4D WORK (-5%)
FORD RANGER (11-16) PICK-UP WORK (4%)
TOYOTA HILUX (07-10) D-4D WORK (1%)
FORD RANGER (09-11) PICK-UP WORK (-6%)

4x4 Pick-ups Lifestyle

CAPId	4x4 Pick-up Lifestyle SUV
35284	L200 DIESEL - Double Cab DI-D 178 Barbarian 4WD
35285	L200 DIESEL - Double Cab DI-D 178 Barbarian 4WD Auto
25079	AMAROK A32 DIESEL - D/Cab Pick Up Highline 2.0 BiTDI 180 BMT 4MTN Auto
39510	NAVARA DIESEL - Double Cab Pick Up Tekna 2.3dCi 190 4WD
39511	NAVARA DIESEL - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto
35282	L200 DIESEL - Double Cab DI-D 178 Warrior 4WD
19135	NAVARA DIESEL - Double Cab Pick Up Tekna 2.5dCi 190 4WD
35006	RANGER DIESEL - Pick Up Double Cab Wildtrak 3.2 TDCi 200 Auto
18622	L200 LWB LB DIESEL - Double Cab DI-D Barbarian 4WD 176Bhp
18623	L200 LWB LB DIESEL - Double Cab DI-D Barbarian 4WD Auto 176Bhp

The wet but relatively mild winter we've seen so far doesn't appear to have upset the seasonal demand for 4x4 Lifestyle Pick-ups too much according to our research data. Whilst the sector market share for February dropped by 1.25% to 13.9% compared to December and January, market prices have held firm at 13.9%. On average the guide prices have gone down by 0.2% or £25 in this edition, however, there are several exceptions which are listed below.

M-B X-CLASS DIESEL (2017-) (0%)
MITSUBISHI L200 (15-) DI-D LIFE (0%)
NISSAN NAVARA E6 (16-) LIFE (0%)
TOYOTA HILUX E6 (16-) LIFE (1%)
VW AMAROK (16-) LIFE (0%)
FORD RANGER (15-19) PICK-UP LIFE (0%)
ISUZU D-MAX DIESEL (12-18) (1%)
ISUZU RODEO (07-12) LIFE (0%)
MITSUBISHI L200 (06-16) DI-D LIFE (0%)
NISSAN NP300 NAVARA (16-16) LIFE (0%)

TOYOTA HILUX (10-16) D-4D LIFE (3%)
FORD RANGER (11-16) PICK-UP LIFE (1%)
ISUZU RODEO (03-07) LIFE (0%)
NISSAN NAVARA (10-16) LIFE (0%)
TOYOTA HILUX (01-10) PICK-UP LIFE (1%)
FORD RANGER (09-11) LIFE (-4%)
NISSAN NAVARA (06-10) LIFE (0%)
FORD RANGER (02-06) PICK-UP LIFE (-4%)
FORD RANGER (06-09) PICK-UP LIFE (-4%)

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HGV MARKET OVERVEW

On the whole auctions remain well attended with some sales seeing brisk trade being conducted, however this has not been replicated throughout all the sales we attended which, is directly connected to the mix of vehicles on offer.

Post-Christmas de-fleets are on the increase to the point where some auctions are having to utilise their car parks to store stock. There is a good mix of fresh stock available at most events and much of it is finding new owners including the large offerings of Enterprise Flexi-rent vehicles which are predominantly Euro 6 and often carry low mileages. These vehicle types draw a good audience, the result being that sales of them have flowed during the month.

Whilst stocks are increasing and on-the-day sales down last month, auctions face the challenge of managing the balance between the fresh stock and the repeat entries not manifesting itself into large quantities of hard to sell equipment in future months.

Traders confirm that whilst they have some incoming enquiries, they are often for a specific vehicles type which are usually the ones difficult to obtain, especially at a price and in a condition appropriate for the enquirer. The most sought-after vehicles remain late plate low mileage rigid vehicles and because there are insufficient to satisfy demand, prices paid for such vehicles can sometimes be unsustainably high.

One trader we talked with is currently purchasing to supplement his truck rental fleet which he is looking to expand despite advising that it has been quiet since Christmas. However, the types of vehicles he offers for rent lend themselves to seasonal work which usually picks up as spring approaches.

Manufacturers continue to record healthy sales, especially to end users, where incentives and warranties are included. Some manufacturers are having success in renting or leasing used vehicles to mitigate financial liabilities.

The vast majority of vehicles being returned to manufacturers are tractor units and one manufacturer advised that they are expecting the return of up to two thousand vehicle returns this year, mostly tractor units with around two hundred of the same model tractor unit due imminently. This will require close managing if they are to maintain values in the market.

Retailers too are enjoying some good trade, particularly so on late registered quality rigid vehicles and especially so when good warranties and long MOT's are offered rendering such vehicles attractive purchases.

Records from our auction visits indicate that the average number of auction entries increased by just over 13% but the number of on-the-day truck sales decreased by almost 7.5% in relation to total entries whilst trailer sales decreased by 28% during the same period. This is based on eight auction visits and a total of 1472 viewed lots and as we always remind you these are 'hammer sales' on-the-day and converted provisional sales are not included.

One multi-site auction reports that interest is currently strong across all their sites producing some good attendances and plenty of internet interest and that the current conversion rates of provisional sales are up to around 65%, which is up 15% higher than last month.

This month's research indicates that:

- 7.5t to 12t – A mixed bag with some winners and losers. Euro 5 and pre-Euro 5 values are showing some increases and Euro 6 values for some derivatives have also increased a little but there are some instances where values have struggled. It's all dependent on the manufacturer and the body type.
- 13t to 18t – Values continue to decline for pre-Euro 6 vehicles and whilst some Euro 6 derivatives have seen values fall others, particularly dropsides, fridges, tippers and skip loaders have seen values increase, again those increases are dependent on the manufacturer.
- Multi-wheel rigids – Values here to continue to decline slowly for pre-Euro 6 vehicles, whilst values for Euro 6 vehicles have remained steady.
- Tractor units – 4x2 examples have seen pre-Euro 5 values fall slightly whereas for Euro 5 vehicles there have been some increases, but for most values have remained either steady or have fallen a little. Euro 6 values remain stable.
  6x2 values for pre-Euro 6 types have generally declined a little although there are some example where values have either remained stable or have increased slightly. Euro 6 values have generally fallen or in some cases remained stable, however a couple of models have shown a slight increase, again changes in values are dependent on manufacturer.
  6x4 and multi-axle units have seen values drift a little across all Euro standards
- Trailers – Most types have seen a slight fall in values although here too there are exceptions. Box and tipper values have remained steady and platform values have seen an increase.

7.5t to 12t Vehicles

Continued renewed interest in some Euro 5 examples have seen some values increase. Any increases are dependent on manufacturer, as many examples have not increased and some have seen a slight fall in value.

Even some older derivatives have seen a change in fortune with pre-Euro 5 boxes and curtains seeing slight increases, the increased interest has helped values.

A large selection of Euro 6 low mileage tippers on predominantly DAF and Iveco chassis which proved popular auction lots and with strong bidding, sales were concluded at good values.

Large number of fridges are available on most chassis with Isuzu and Mitsubishi just leading the field from the other manufacturers numbers wise. Condition, age and quality vary wildly and whilst offering plenty of choice for buyers it has put pressure on some values.

2013 DAF 12 tonne boxes are appearing at most auctions at the moment as a result of a defleet by a leading truck rental and contract hire company and whilst some are selling progress is slow and with many being beyond their best condition wise a slow trickle of sales may eventually see them disappear.

7.5 tonne boxes remain plentiful but interest is good at present and sales continue to see them away to new homes. However, as always poorer example often struggle and that remains the case.

13t to 18t Vehicles

The number of 18 tonne fridges available at present has increased over the last month and although mainly from two different manufacturers, there is a wide selection of differing fridge and body specifications available, unfortunately few sell first time around but those that have sold did so for good values

Late registered boxes and curtains are relatively sparse but values are decreasing despite them being in short supply, but quality tippers along with specialist vehicles continue to generate good interest as and when they appear.

Skip vehicles are popular and generally sell when they appear especially the tidiest examples and those with extendable arms. A good number of have been available recently, especially older Scania's and despite most being of poor condition many sold. Newer examples are usually snapped up quickly and often the condition is not the overriding thought when they are purchased.

Vehicles with plough attachments and tipper / gritter bodies have appeared in increasing numbers, many in very tidy condition and with low mileages. Some are finding new homes but sales are slow as spring approaches and the lack of any cold weather rendering them unrequired.

Some tidy refuse trucks have also been selling but as the majority are beyond their best most are struggling to find new homes.

An influx of sweepers has given buyers a good choice of vehicles to select from. Most generate saleable bids but older examples are failing to muster bids sufficient to sell them.

Multi-wheelers

8x4 tippers continue to appear regularly at auctions and sales remain steady despite it still being winter. Those fitted with cranes and grabs age is not always an obstacle to a successful sale. Recently there have been a couple of late registered Euro 6 examples which created strong bidding resulting in sales, both with low mileage and in very tidy condition. 6x4 tippers with cranes and grabs are far less numerous and when they appear they often generate additional interest.

A small number of Euro 6 boxes and curtains from a well-known rental source proved popular lots when they appeared at auction and all sold on the day aided by their condition and mileage. Older examples are selling but they need to be in good serviceable condition, not requiring any remedial work prior to re-sale.

Double drive examples of all types, except for refuse vehicles, often provoke strong interest and with the exception of tippers there is a very limited supply at present to satisfy the market. Beavertails and flats, especially if fitted with hefty cranes, continue to induce strong interest.

Dennis and Mercedes-Benz Econic refuse trucks are abundant at the moment and they usually attract little interest and the increased stocks are making sales even more difficult.

A couple of MAN 6x2 fuel tankers appeared recently and as usual were met with indifference at auction. Fuel tankers require all the necessary paperwork available for them to obtain any interest, those that don't have paperwork will reside on site for some time before they become cheap enough for someone to take a chance on them.

Tractor Units

4x2 Euro 6 examples continue to hold their own and sometimes values offered are in line with 6x2 examples due to their relative scarcity. Some Euro 5's have sold well recently and have seen their values increase, including DAF LF lightweight examples, a small batch of which sold well recently. Interest in older examples seems to be declining.

6x2 examples remain plentiful and there is interest, but it depends on what the vehicle is. Pre-Euro 5 Renault Premiums, Scania P and R series and Volvo FH have sold well recently, and values reflect this.

Euro 5 vehicles continue to see a bit of a comeback with many types seeing values up slightly. However, there are some losers. DAF vehicles have seen values fall, primarily due to the number available a reflection of DAF's market share in the new market. Scania G and R series and Volvo FH and FM have also seen values drift, again as a result of the quantity currently available. Other marques which are less numerous are having more success.

The amount of Euro 6 examples in the open market are increasing the result being that values are generally on the slide. Here too there are exceptions with DAF CF, Iveco Stralis and some Scania and Volvo models performing reasonably well.

6x4 and multi-axle vehicles have seen values fall a little.

Trailers

The number of trailers available has significantly increased of late and as supply exceeds demand values for some types have fallen as evidenced by the drop in sales. Exceptions to this have been box and tipper values which have held steady and platforms which have performed well recently and have seen values increase.

Tippers and low loaders have also been moving recently with one auction having a good variety of bathtub tippers to choose from.

The new and unused, Rojo 4 axle machine carrier with SAF axles, drum brakes, hydraulic ramps, front lift axle and rear steer axle mentioned last month has appeared at a further couple of sales without success.

The quantity of tri-axle skeletals is quickly increasing at present, along with curtains. Good quality ones will sell but anything needing rectification work fails to make an impression.

Low-loaders continue to attract good attention but do not necessarily sell, possibly due to unrealistic reserve values.

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