

COMPILED BY  
**GLASS'S**

# Auction Report - LCV

## November 2013



# Contents



Market Commentary	<b>Page 3</b>
Whole Market Summary	<b>Page 8</b>
Average Sales Price Year on Year	<b>Page 9</b>
Sales Price Compared to Number of Entries (all ages)	<b>Page 10</b>
Sales Volume by Age Profile	<b>Page 11</b>
Sales Price by Age Profile	<b>Page 12</b>
Conversion by Age Profile	<b>Page 13</b>
Mileage by Age Profile	<b>Page 14</b>
Age in Months by Age Profile	<b>Page 15</b>
Percentage of Original List Price by Age Profile	<b>Page 16</b>
<2 Years Summary by Weight Band	<b>Page 17</b>
2-4 Years Summary by Weight Band	<b>Page 18</b>
4.1-6 Years Summary by Weight Band	<b>Page 19</b>
6 Years Summary by Weight Band	<b>Page 20</b>

# NAMA used LCV market commentary for October

## Whole market - October compared to September

- Total sales volume in October rose sharply from 7,929 to 9,110 units (+ 14.9%).
- The average age of those LCV lots that sold at auction was 66.4 months.
- At 82,852 miles, average mileage for LCVs was modestly lower.
- In October, the average price for an LCV sold at auction rose by 7.7% to £4,681.
- The average number of entries required to achieve a sale fell to 1.27.
- The number of days that LCVs remained on site fell to 11.8.
- Following on from several strong months, conversion rates climbed to 78%.

### Comment:

Against the background of an improving national economy where business confidence has strengthened, demand for vans and pick-ups of all ages remains high. The volume of LCVs being sold at auctions across the UK grew sharply in October, yet helpfully, the average age and mileage of these lots was lower. As a consequence, prices responded positively and conversion rates hit a high which sets the scene for a strong close to the year.

## Volume changes - by age

	Jul-13	Aug-13	Sep-13	Oct-13
<2 Years	398	404	334	508
% Difference from previous month	-6.6%	1.5%	-17.3%	52.1%
2 - 4 Years	1,829	2,064	2,138	2,452
% Difference from previous month	-12.6%	12.8%	3.6%	14.7%
4.1 - 6 Years	2,622	2,687	2,759	2,884
% Difference from previous month	0.4%	2.5%	2.7%	4.5%
Over 6 Years	2,682	2,661	2,698	3,266
% Difference from previous month	-2.0%	-0.8%	1.4%	21.1%

## Comment:

Since the traditional summer slowdown when volumes fell back, numbers had been increasing steadily; yet unexpectedly, in October they leapt by nearly 15% compared to the previous month. Significant increases were recorded for each age band, with the ranks of less than 2 years old LCVs swelling by 52%. However, here the numbers are small and to be welcomed, whilst a 21% rise for the oldest vans represents a greater challenge.

## Mileage changes - by age

	Jul-13	Aug-13	Sep-13	Oct-13
<2 Years	23,632	30,248	18,987	18,830
% Difference from previous month	-2.4%	28.0%	-37.2%	-0.8%

2 - 4 Years	64,122	65,050	64,152	64,601
% Difference from previous month	2.3%	1.4%	-1.4%	0.7%

4.1 - 6 Years	87,138	83,602	86,039	85,586
% Difference from previous month	0.1%	-4.1%	2.9%	-0.5%

Over 6 Years	102,733	104,640	103,002	104,099
% Difference from previous month	1.2%	1.9%	-1.6%	1.1%

## Comment:

Average mileage for the majority of LCVs sold at auction in October fell modestly from 83,085 to 82,852 which is undoubtedly a trend to be welcomed. However, with the typical mileage of a van of between 4.1 – 6 years of age currently standing above 85,000 miles and the corresponding figure for the oldest lots now being well over 100,000 miles, it is apparent that market's appetite for such hard-used LCVs is set to be fully tested.

## Price changes - by age

	Jul-13	Aug-13	Sep-13	Oct-13
<2 Years	£10,605	£10,205	£11,185	£11,820
% Difference from previous month	5.2%	-3.8%	9.6%	5.7%

2 - 4 Years	£6,285	£6,170	£6,345	£6,700
% Difference from previous month	-1.4%	-1.8%	2.8%	5.6%

4.1 - 6 Years	£3,915	£3,965	£4,080	£4,265
% Difference from previous month	-1.9%	1.3%	2.9%	4.5%

Over 6 Years	£1,945	£1,895	£2,190	£2,420
% Difference from previous month	-5.1%	-2.6%	15.6%	10.5%

## Comment:

The strength of the demand for used LCVs at all years was demonstrated in October with another barnstorming performance. The average price of an LCV sold at auction moved to £4,681, representing a healthy uplift of 7.7% over September. This market strength was fairly evenly spread across the age bands, yet despite volumes and mileage having increased for LCVs over 6 years, they posted an impressive 10.5% price improvement.

## Market Overview

This NAMA Report has again delivered a strong message that reveals the market for used light commercial vehicles to be in rude health. For October, a headline comment on the auction scene might well be distilled to simply; volumes, conversion rates and prices grow by 14.9%, 5% and 7.7% respectively. On top of this positive message, average age, mileage and number of days in stock each fell by a significant amount. Therefore, the question becomes - can things get any better?

Over the coming months, the reality is likely to be that buyers are going to have to pay more for lesser lots with vendors needing to maximise returns from ageing stock that is in short supply. The key is going to be keeping supply and demand in balance and managing expectations as to what lies ahead. If done correctly, there should be few nasty shocks in store for trade or retail buyers and in turn, those at the sharp-end of LCV remarketing might expect to see high returns and conversion rates over an extended period. It will be a time for all to be realistic and build upon those all-important trade relationships.

Largely thanks to the UK's economy growing well, with no imminent suggestion that there will be an oversupply of used LCV stock entering the marketplace, prospects for the first half of 2014 are encouraging. Therefore, any nervousness and effort taken in speculating as to just how long these buoyant market conditions are likely to prevail, should be replaced by implementing actions that ensure that they will be long lived.

# Whole Market Summary

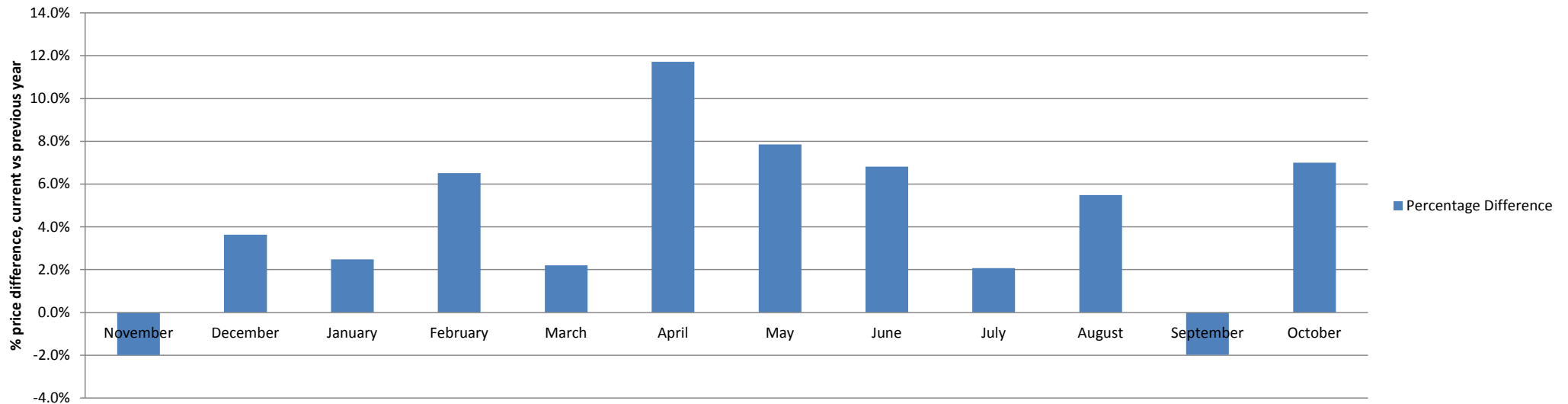
	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Oct-12	Oct-13	Year on Year Diff
Sales Volumes All Ages	7,449	6,620	4,475	8,344	7,136	7,550	7,251	8,479	7,865	7,531	7,816	7,929	9,110	7,449	9,110	22%
% Difference to previous month	13.6%	-11.1%	-32.4%	86.5%	-14.5%	5.8%	-4.0%	16.9%	-7.2%	-4.2%	3.8%	1.4%	14.9%			
Average Age in Months	62.6	64.3	64.4	63.1	65.0	67.3	66.8	66.1	65.7	68.3	68.4	68.4	66.4	62.6	66.4	3.8
Average Mileage	79,366	81,616	82,747	83,542	83,314	85,869	81,464	82,469	82,214	83,746	83,107	83,085	82,852	79,366	82,852	3,486
Average No. of Entries	1.31	1.38	1.40	1.39	1.33	1.32	1.35	1.43	1.45	1.45	1.45	1.37	1.27	1.31	1.27	-0.04
Conversion Rate	77%	73%	71%	72%	75%	76%	74%	70%	69%	69%	69%	73%	78%	77%	78%	2%
Average No. Days on Site	11.5	11.8	12.6	15.6	12.2	10.8	10.7	12.0	13.4	12.7	13.2	12.9	11.8	11.5	11.8	0.3
Average Sales Prices All Ages	£4,375	£4,209	£4,221	£4,411	£4,367	£4,258	£4,481	£4,304	£4,280	£4,141	£4,164	£4,346	£4,681	£4,375	£4,681	7%
% Difference to previous month	3.4%	-3.8%	0.3%	4.5%	-1.0%	-2.5%	5.2%	-4.0%	-0.6%	-3.2%	0.6%	4.4%	7.7%			
% OCN	26.0	25.5	24.9	25.7	25.8	25.4	26.8	25.4	25.0	24.5	24.6	25.5	26.6	26.0	26.6	0.6



# Average Sale Price Year on Year

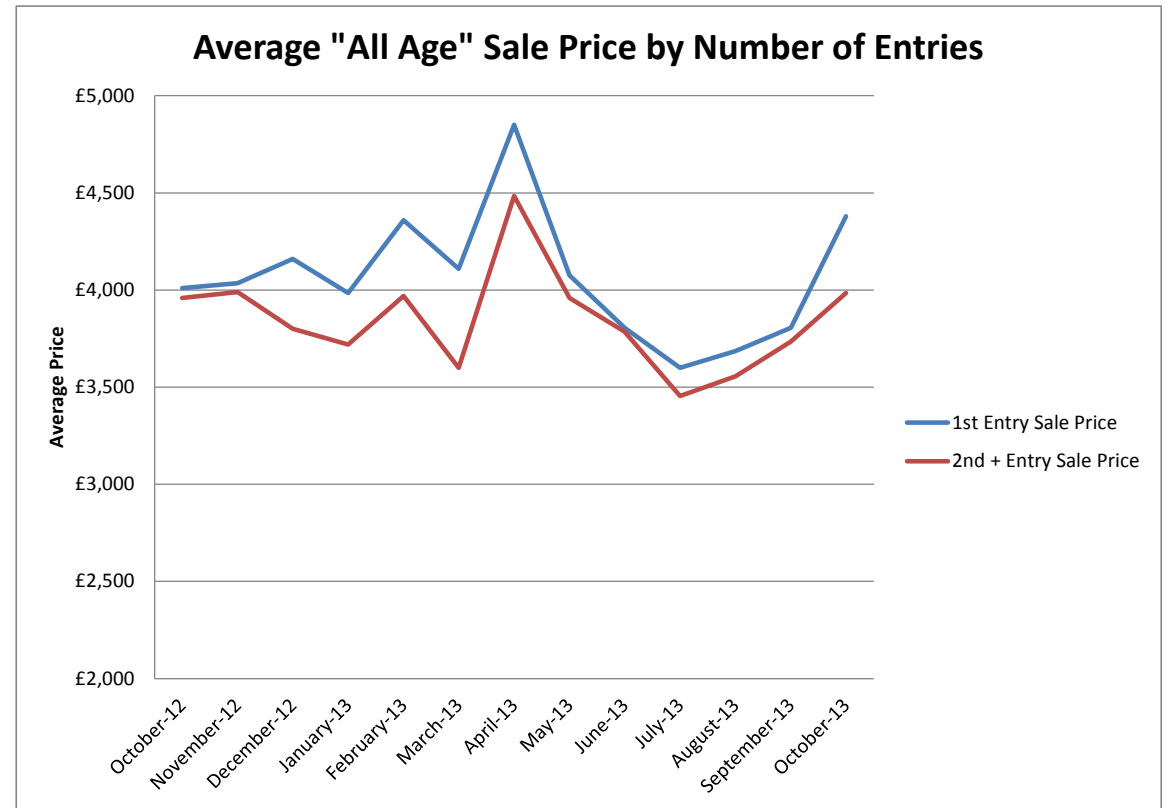
	November	December	January	February	March	April	May	June	July	August	September	October
<b>Average All Ages Sales Price Previous Year 2012 - Pre January</b>	£4,105	£4,106	£4,234	£4,342	£4,143	£4,254	£4,266	£4,187	£4,075	£4,137	£4,232	£4,375
<b>Average All Ages Sales Price Current Year 2013 - Jan Onwards</b>	£4,209	£4,221	£4,411	£4,367	£4,258	£4,481	£4,304	£4,280	£4,141	£4,164	£4,346	£4,681
<b>Percentage Difference</b>	-2.0%	3.6%	2.5%	6.5%	2.2%	11.7%	7.9%	6.8%	2.1%	5.5%	-2.0%	7.0%

**All Ages % Price Difference, (Current Year) Month vs (Previous Year) Month**



# Sales Price Compared to Number of Entries (all ages)

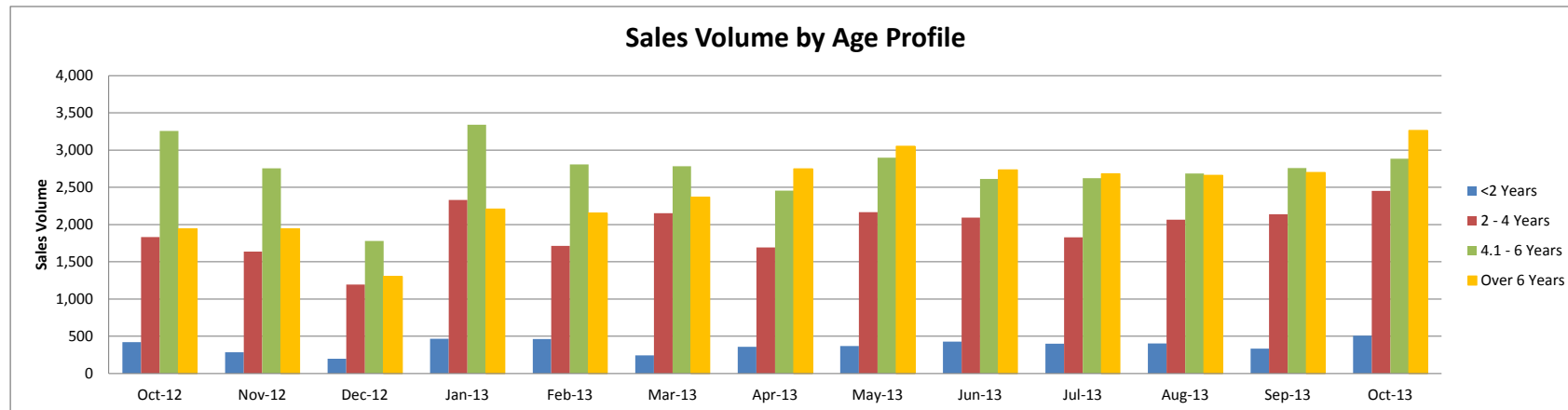
	1st Entry		2nd/Subsequent Entry		£ Premium	% Premium
	Sales Price	Age in Months	Sales Price	Age in Months		
October-12	£4,010	58.0	£3,960	56.4	£50	1%
November-12	£4,035	57.3	£3,990	53.9	£45	1%
December-12	£4,160	59.1	£3,800	58.7	£360	9%
January-13	£3,985	60.0	£3,720	59.7	£265	7%
February-13	£4,360	59.9	£3,970	60.0	£390	9%
March-13	£4,110	62.6	£3,600	64.2	£510	12%
April-13	£4,850	58.9	£4,485	59.2	£365	8%
May-13	£4,075	60.5	£3,960	59.0	£115	3%
June-13	£3,805	62.6	£3,785	60.0	£20	1%
July-13	£3,600	64.8	£3,455	64.2	£145	4%
August-13	£3,685	64.7	£3,555	63.5	£130	4%
September-13	£3,805	64.5	£3,735	60.9	£70	2%
October-13	£4,380	61.4	£3,985	63.2	£395	9%



# Sales Volume by Age Profile

	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	12 month Total
<2 Years	421	284	197	467	462	243	356	366	426	398	404	334	508	4,445
% Difference from previous month	54.2%	-32.5%	-30.6%	137.1%	-1.1%	-47.4%	46.5%	2.8%	16.4%	-6.6%	1.5%	-17.3%	52.1%	
2 - 4 Years	1,832	1,638	1,195	2,330	1,712	2,153	1,691	2,165	2,092	1,829	2,064	2,138	2,452	23,459
% Difference from previous month	-17.3%	-10.6%	-27.0%	95.0%	-26.5%	25.8%	-21.5%	28.0%	-3.4%	-12.6%	12.8%	3.6%	14.7%	
4.1 - 6 Years	3,257	2,754	1,780	3,340	2,808	2,785	2,454	2,898	2,611	2,622	2,687	2,759	2,884	32,382
% Difference from previous month	26.0%	-15.4%	-35.4%	87.6%	-15.9%	-0.8%	-11.9%	18.1%	-9.9%	0.4%	2.5%	2.7%	4.5%	
Over 6 Years	1,939	1,944	1,303	2,207	2,154	2,369	2,750	3,050	2,736	2,682	2,661	2,698	3,266	29,820
% Difference from previous month	30.4%	0.3%	-33.0%	69.4%	-2.4%	10.0%	16.1%	10.9%	-10.3%	-2.0%	-0.8%	1.4%	21.1%	
<b>Total</b>	<b>7,449</b>	<b>6,620</b>	<b>4,475</b>	<b>8,344</b>	<b>7,136</b>	<b>7,550</b>	<b>7,251</b>	<b>8,479</b>	<b>7,865</b>	<b>7,531</b>	<b>7,816</b>	<b>7,929</b>	<b>9,110</b>	<b>90,106</b>
% Difference from previous month	13.6%	-11.1%	-32.4%	86.5%	-14.5%	5.8%	-4.0%	16.9%	-7.2%	-4.2%	3.8%	1.4%	14.9%	

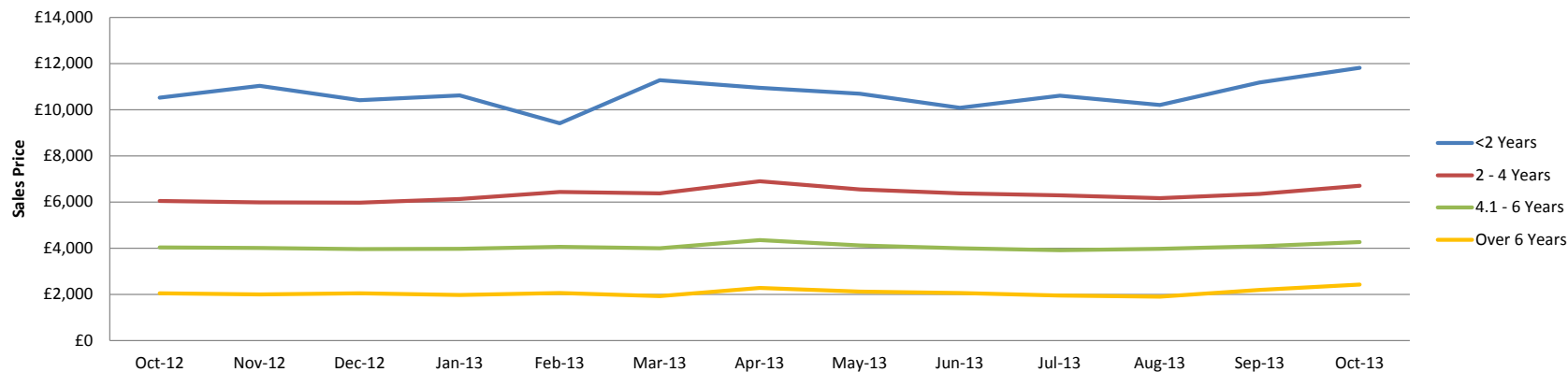
Sales Volume by Age Profile



# Sales Price by Age Profile

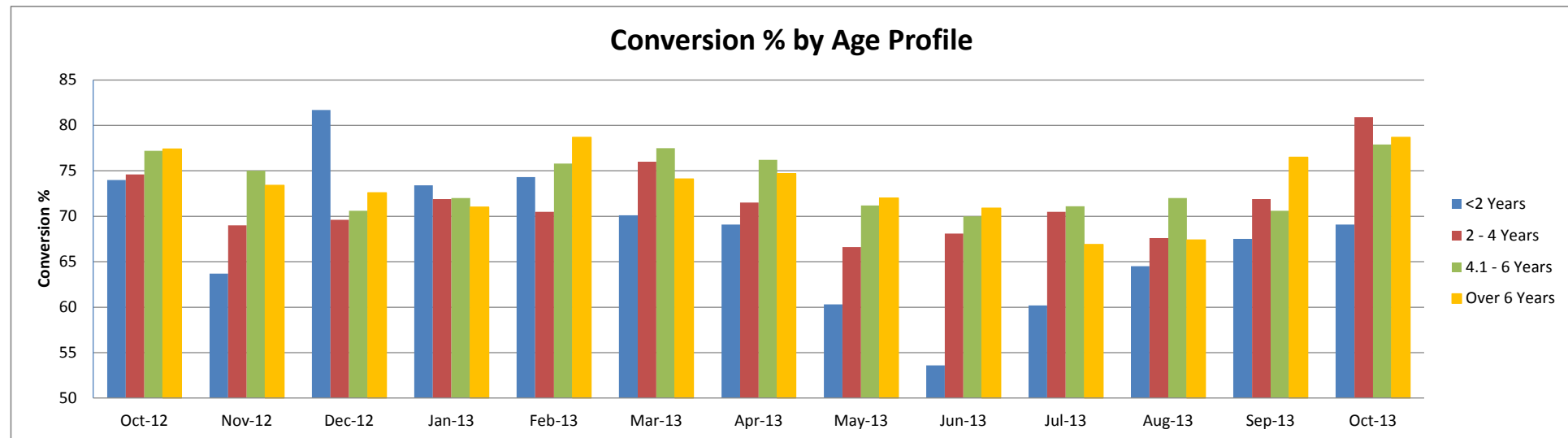
	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
<b>&lt;2 Years</b>	£10,520	£11,040	£10,415	£10,625	£9,415	£11,280	£10,945	£10,690	£10,085	£10,605	£10,205	£11,185	£11,820
<i>% Difference from previous month</i>	3.5%	4.9%	-5.7%	2.0%	-11.4%	19.8%	-3.0%	-2.3%	-5.7%	5.2%	-3.8%	9.6%	5.7%
<b>2 - 4 Years</b>	£6,050	£5,990	£5,970	£6,125	£6,435	£6,375	£6,900	£6,550	£6,375	£6,285	£6,170	£6,345	£6,700
<i>% Difference from previous month</i>	7.5%	-1.0%	-0.3%	2.6%	5.1%	-0.9%	8.2%	-5.1%	-2.7%	-1.4%	-1.8%	2.8%	5.6%
<b>4.1 - 6 Years</b>	£4,030	£4,005	£3,960	£3,965	£4,055	£3,995	£4,350	£4,120	£3,990	£3,915	£3,965	£4,080	£4,265
<i>% Difference from previous month</i>	7.5%	-0.6%	-1.1%	0.1%	2.3%	-1.5%	8.9%	-5.3%	-3.2%	-1.9%	1.3%	2.9%	4.5%
<b>Over 6 Years</b>	£2,040	£2,000	£2,040	£1,965	£2,050	£1,925	£2,275	£2,120	£2,050	£1,945	£1,895	£2,190	£2,420
<i>% Difference from previous month</i>	7.1%	-2.0%	2.0%	-3.7%	4.3%	-6.1%	18.2%	-6.8%	-3.3%	-5.1%	-2.6%	15.6%	10.5%
<b>Average All Age</b>	£4,375	£4,209	£4,221	£4,411	£4,367	£4,258	£4,481	£4,304	£4,280	£4,141	£4,164	£4,346	£4,681
<i>% Difference from previous month</i>	3.4%	-3.8%	0.3%	4.5%	-1.0%	-2.5%	5.2%	-4.0%	-0.6%	-3.2%	0.6%	4.4%	7.7%

Sales Price by Age Profile



# Conversion by Age Profile

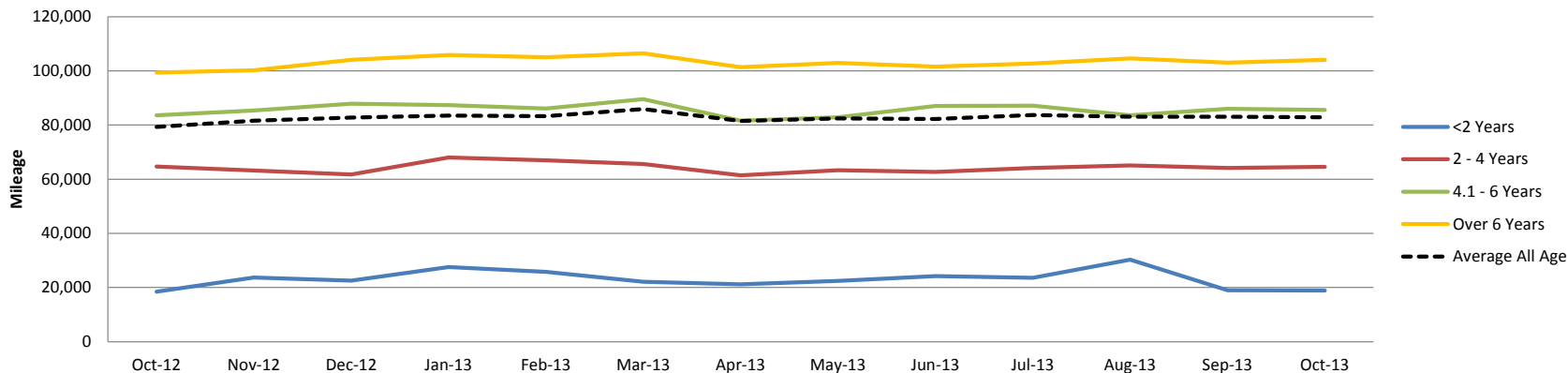
	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
<2 Years	74	64	82	73	74	70	69	60	54	60	65	68	69
% Difference from previous month	-0.5%	-13.9%	28.3%	-10.2%	1.2%	-5.7%	-1.4%	-12.7%	-11.1%	12.3%	7.1%	4.7%	2.4%
2 - 4 Years	75	69	70	72	71	76	72	67	68	71	68	72	81
% Difference from previous month	10.8%	-7.5%	0.9%	3.3%	-1.9%	7.8%	-5.9%	-6.9%	2.3%	3.5%	-4.1%	6.4%	12.5%
4.1 - 6 Years	77	75	71	72	76	78	76	71	70	71	72	71	78
% Difference from previous month	9.2%	-2.8%	-5.9%	2.0%	5.3%	2.2%	-1.7%	-6.6%	-1.7%	1.6%	1.3%	-1.9%	10.3%
Over 6 Years	77	73	73	71	79	74	75	72	71	67	67	77	79
% Difference from previous month	3.9%	-5.2%	-1.1%	-2.2%	10.8%	-5.8%	0.8%	-3.6%	-1.5%	-5.6%	0.7%	13.5%	2.9%



# Mileage by Age Profile

	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
<b>&lt;2 Years</b>	18,473	23,737	22,583	27,576	25,782	22,142	21,146	22,453	24,204	23,632	30,248	18,987	18,830
<i>% Difference from previous month</i>	-13.7%	28.5%	-4.9%	22.1%	-6.5%	-14.1%	-4.5%	6.2%	7.8%	-2.4%	28.0%	-37.2%	-0.8%
<b>2 - 4 Years</b>	64,681	63,236	61,744	68,031	66,945	65,570	61,447	63,314	62,693	64,122	65,050	64,152	64,601
<i>% Difference from previous month</i>	0.2%	-2.2%	-2.4%	10.2%	-1.6%	-2.1%	-6.3%	3.0%	-1.0%	2.3%	1.4%	-1.4%	0.7%
<b>4.1 - 6 Years</b>	83,578	85,369	87,885	87,410	86,110	89,600	81,637	82,842	87,068	87,138	83,602	86,039	85,586
<i>% Difference from previous month</i>	-0.2%	2.1%	2.9%	-0.5%	-1.5%	4.1%	-8.9%	1.5%	5.1%	0.1%	-4.1%	2.9%	-0.5%
<b>Over 6 Years</b>	99,389	100,241	104,085	105,906	105,019	106,468	101,426	102,912	101,540	102,733	104,640	103,002	104,099
<i>% Difference from previous month</i>	2.9%	0.9%	3.8%	1.7%	-0.8%	1.4%	-4.7%	1.5%	-1.3%	1.2%	1.9%	-1.6%	1.1%
<b>Average All Age</b>	79,366	81,616	82,747	83,542	83,314	85,869	81,464	82,469	82,214	83,746	83,107	83,085	82,852
<i>% Difference from previous month</i>	2.3%	2.8%	1.4%	1.0%	-0.3%	3.1%	-5.1%	1.2%	-0.3%	1.9%	-0.8%	0.0%	-0.3%

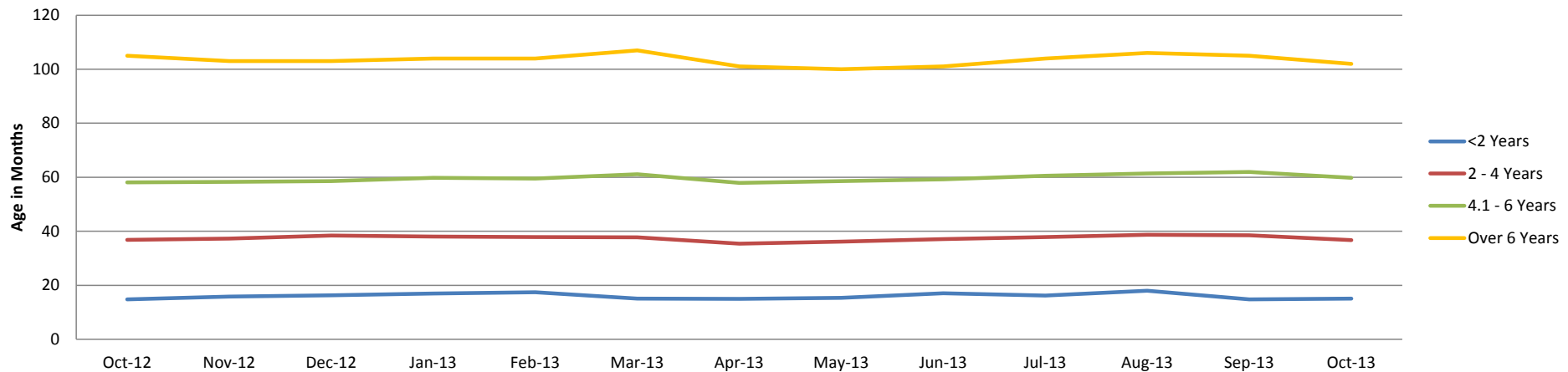
Mileage by Age Profile



# Age in Months by Age Profile

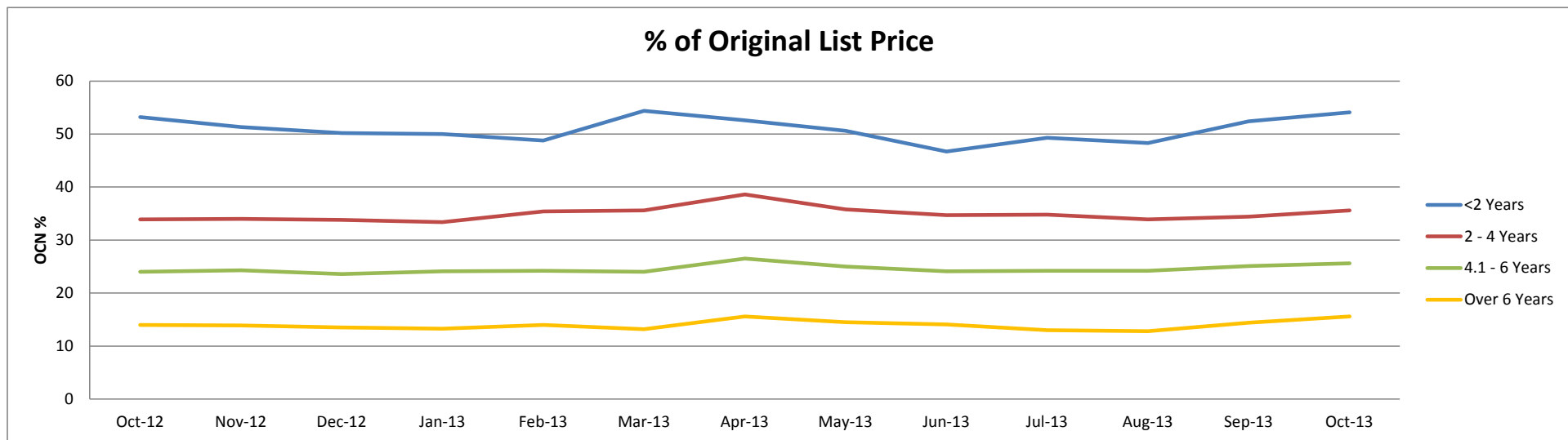
	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
<b>&lt;2 Years</b>	15	16	16	17	17	15	15	15	17	16	18	15	15
<i>% Difference from previous month</i>	-6.3%	6.8%	3.2%	4.3%	2.4%	-13.2%	-0.7%	2.7%	11.0%	-5.3%	11.1%	-17.8%	2.0%
<b>2 - 4 Years</b>	37	37	38	38	38	38	35	36	37	38	39	39	37
<i>% Difference from previous month</i>	-4.9%	1.4%	2.9%	-0.8%	-0.5%	-0.3%	-6.3%	2.3%	2.5%	2.2%	2.1%	-0.5%	-4.7%
<b>4.1 - 6 Years</b>	58	58	59	60	60	61	58	59	59	61	61	62	60
<i>% Difference from previous month</i>	-4.4%	0.3%	0.5%	2.0%	-0.5%	2.7%	-5.2%	1.2%	1.0%	2.4%	1.3%	1.0%	-3.5%
<b>Over 6 Years</b>	105	103	103	104	104	107	101	100	101	104	106	105	102
<i>% Difference from previous month</i>	-2.8%	-1.9%	0.0%	1.0%	0.0%	2.9%	-5.6%	-1.0%	1.0%	3.0%	1.9%	-0.9%	-2.9%

Age in Months by Age Profile



# Percentage of Original List Price by Age Profile

	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
<b>&lt;2 Years</b>	53	51	50	50	49	54	53	51	47	49	48	52	54
<i>% Difference from previous month</i>	5.8%	-3.6%	-2.1%	-0.4%	-2.4%	11.5%	-3.3%	-3.8%	-7.7%	5.6%	-2.0%	8.5%	3.2%
<b>2 - 4 Years</b>	34	34	34	33	35	36	39	36	35	35	34	34	36
<i>% Difference from previous month</i>	5.9%	0.3%	-0.6%	-1.2%	6.0%	0.6%	8.4%	-7.3%	-3.1%	0.3%	-2.6%	1.5%	3.5%
<b>4.1 - 6 Years</b>	24	24	24	24	24	24	27	25	24	24	24	25	26
<i>% Difference from previous month</i>	4.8%	1.3%	-2.9%	2.1%	0.4%	-0.8%	10.4%	-5.7%	-3.6%	0.4%	0.0%	3.7%	2.0%
<b>Over 6 Years</b>	14	14	14	13	14	13	16	15	14	13	13	14	16
<i>% Difference from previous month</i>	1.4%	-0.7%	-2.9%	-1.5%	5.3%	-5.7%	18.2%	-7.1%	-2.8%	-7.8%	-1.5%	12.5%	8.3%





# <2 Years Summary by Weight Band

	<2 Years	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
<b>SMALL LCV (&lt;2.6)</b>	Average age in months	15	16	18	17	17	15	15	17	18	17	18	14	15
	Recorded mileage	14167	25251	24732	21923	21291	20690	19898	23688	22569	22375	26486	14535	18481
	Conversion rate	64%	59%	79%	65%	74%	66%	70%	59%	55%	47%	51%	68%	59%
	Sales volumes	143	72	64	143	181	64	118	120	157	113	114	98	153
	Sales prices	£6,787	£6,045	£6,105	£7,520	£6,269	£6,915	£7,317	£6,944	£6,562	£6,666	£6,702	£7,456	£7,822
	% New Price	47%	43%	42%	48%	45%	48%	49%	46%	41%	45%	43%	48%	48%
<b>MEDIUM LCV (2.6 - 3.495)</b>	Average age in months	14	17	16	17	18	14	14	15	15	16	18	15	15
	Recorded mileage	18130	25954	21663	24640	23667	19720	19705	20545	23570	23459	25759	19308	18178
	Conversion rate	74%	56%	77%	76%	79%	67%	67%	53%	72%	64%	68%	66%	76%
	Sales volumes	147	90	49	151	150	85	118	103	78	103	119	113	160
	Sales prices	£11,374	£10,524	£11,394	£10,769	£9,627	£11,129	£11,171	£10,821	£11,455	£10,016	£10,120	£10,310	£12,639
	% New Price	57%	49%	54%	50%	47%	52%	54%	52%	51%	49%	49%	49%	56%
<b>LARGE LCV (3.5)</b>	Average age in months	16	16	14	17	18	16	15	15	18	16	19	15	15
	Recorded mileage	30450	27856	24562	41070	44933	31120	29118	26422	31636	26648	44208	28571	23664
	Conversion rate	97%	83%	93%	77%	67%	67%	75%	66%	43%	66%	69%	61%	87%
	Sales volumes	80	67	51	115	77	47	86	97	133	131	114	70	118
	Sales prices	£12,001	£11,294	£10,706	£11,471	£11,601	£12,053	£12,397	£12,403	£10,423	£12,129	£10,703	£13,105	£13,008
	% New Price	45%	41%	43%	42%	42%	45%	46%	44%	39%	44%	40%	47%	47%

# 2-4 Years Summary by Weight Band

2 - 4 Years		Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
SMALL LCV (<2.6)	Average age in months	37	38	38	39	38	38	35	36	37	38	39	39	37
	Recorded mileage	54412	59631	58069	65716	65266	59735	56120	59154	59320	62075	61026	57632	57142
	Conversion rate	81%	72%	80%	73%	81%	82%	76%	68%	73%	72%	63%	64%	78%
	Sales volumes	597	572	456	710	568	806	644	813	775	744	844	832	893
	Sales prices	£4,276	£4,038	£4,185	£4,094	£4,318	£4,554	£4,930	£4,603	£4,401	£4,301	£4,196	£4,340	£4,403
	% New Price	32%	31%	32%	31%	33%	34%	37%	34%	32%	31%	30%	31%	31%
MEDIUM LCV (2.6 - 3.495)	Average age in months	36	37	38	38	38	38	36	37	38	39	38	39	37
	Recorded mileage	63641	65025	61138	68141	63352	67048	62667	63335	62900	65869	66798	66808	69265
	Conversion rate	72%	68%	72%	72%	72%	75%	77%	72%	73%	72%	74%	79%	83%
	Sales volumes	706	610	418	923	589	722	589	728	680	567	654	677	809
	Sales prices	£6,444	£6,224	£6,594	£6,316	£6,881	£6,690	£7,408	£7,000	£6,939	£7,006	£6,889	£6,888	£7,225
	% New Price	36%	34%	36%	34%	37%	36%	39%	37%	37%	37%	36%	36%	37%
LARGE LCV (3.5)	Average age in months	37	38	39	37	38	37	35	35	37	37	39	38	36
	Recorded mileage	91446	75345	76931	80108	86200	84883	87256	83277	76289	79526	82893	79932	81096
	Conversion rate	68%	62%	50%	69%	56%	64%	61%	58%	58%	59%	64%	79%	83%
	Sales volumes	340	265	214	487	357	400	257	398	407	280	352	395	453
	Sales prices	£6,569	£6,917	£6,594	£6,836	£6,790	£7,062	£7,343	£7,260	£7,088	£6,850	£6,930	£7,139	£7,448
	% New Price	26%	28%	27%	27%	27%	28%	29%	28%	28%	27%	27%	28%	29%

## 4.1-6 Years Summary by Weight Band

4.1 - 6 Years		Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
SMALL LCV (<2.6)	Average age in months	58	58	58	60	61	62	58	59	60	60	60	61	59
	Recorded mileage	72950	74848	79158	78395	82277	83529	73568	75309	80730	75622	73790	73828	73163
	Conversion rate	81%	83%	82%	78%	86%	84%	81%	75%	75%	71%	77%	71%	83%
	Sales volumes	830	862	530	948	707	790	684	858	801	902	948	969	1023
	Sales prices	£2,766	£2,757	£2,758	£2,755	£2,708	£2,715	£3,053	£2,905	£2,762	£2,890	£2,802	£2,948	£3,034
	% New Price	23%	23%	23%	23%	23%	23%	26%	24%	23%	24%	24%	25%	25%
MEDIUM LCV (2.6 - 3.495)	Average age in months	58	58	58	59	58	60	57	58	58	61	62	63	61
	Recorded mileage	83000	86750	86594	86006	79055	83000	77459	79809	82421	87288	82622	85474	86953
	Conversion rate	78%	75%	67%	71%	75%	80%	80%	74%	70%	74%	70%	72%	77%
	Sales volumes	1445	947	604	1332	1170	1062	1068	1292	1151	1091	1007	1051	1029
	Sales prices	£4,116	£4,200	£4,076	£4,184	£4,446	£4,407	£4,681	£4,420	£4,364	£4,255	£4,340	£4,395	£4,582
	% New Price	25%	26%	25%	26%	27%	27%	29%	27%	26%	25%	26%	26%	27%
LARGE LCV (3.5)	Average age in months	58	59	59	60	59	61	59	60	60	62	63	62	60
	Recorded mileage	99813	98357	100651	102570	104577	108116	101191	102907	108485	109832	103634	109986	106170
	Conversion rate	73%	69%	64%	69%	71%	69%	70%	65%	64%	66%	70%	65%	79%
	Sales volumes	752	729	498	813	726	728	561	584	544	486	574	573	656
	Sales prices	£4,369	£4,348	£4,244	£4,279	£3,925	£4,059	£4,485	£4,482	£4,299	£4,156	£4,366	£4,471	£4,787
	% New Price	19%	20%	19%	19%	17%	18%	20%	20%	19%	18%	19%	20%	20%

# >6 Years Summary by Weight Band

	Over 6 Years	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13
<b>SMALL LCV (&lt;2.6)</b>	Average age in months	96	96	95	97	97	101	95	94	95	97	99	100	97
	Recorded mileage	91753	92229	96621	96802	94460	99158	92057	93685	94005	95479	96647	96954	99034
	Conversion rate	85%	77%	70%	75%	82%	79%	78%	76%	72%	67%	67%	81%	82%
	Sales volumes	492	564	391	626	647	762	865	994	884	783	823	806	945
	Sales prices	£1,458	£1,349	£1,319	£1,349	£1,391	£1,335	£1,626	£1,520	£1,498	£1,395	£1,316	£1,379	£1,484
	% New Price	13%	12%	12%	12%	13%	12%	15%	14%	13%	13%	12%	12%	13%
<b>MEDIUM LCV (2.6 - 3.495)</b>	Average age in months	105	100	96	99	98	100	95	96	98	101	102	102	98
	Recorded mileage	101135	100400	106480	106923	107134	108191	103022	106863	102919	101243	106286	104617	103305
	Conversion rate	75%	71%	76%	70%	78%	76%	71%	73%	73%	72%	72%	79%	78%
	Sales volumes	489	529	294	618	560	539	675	821	799	838	826	844	1000
	Sales prices	£1,909	£2,131	£2,227	£2,145	£2,282	£2,155	£2,453	£2,216	£2,083	£1,861	£1,970	£2,097	£2,486
	% New Price	15%	15%	15%	14%	15%	14%	16%	15%	14%	13%	13%	14%	15%
<b>LARGE LCV (3.5)</b>	Average age in months	106	104	104	107	105	107	101	100	104	105	108	107	100
	Recorded mileage	106401	114751	113102	116755	122077	119736	115771	113374	111224	113107	113349	110998	117709
	Conversion rate	73%	66%	79%	70%	74%	69%	76%	70%	70%	64%	70%	70%	77%
	Sales volumes	435	387	246	404	406	453	509	565	521	530	491	514	633
	Sales prices	£2,152	£2,014	£2,064	£1,983	£1,994	£1,848	£2,271	£2,336	£2,263	£2,251	£2,054	£2,422	£2,578
	% New Price	11%	11%	10%	10%	10%	10%	12%	12%	12%	11%	11%	12%	14%