

COMPILED BY
GLASS'S

Auction Report

April 2015



KEY YEAR ON YEAR COMPARISONS



GLASS'S



MAR 2014

MAR 2015



MAR 2014	MAR 2015	
VOLUME 110,471	122,543	↑ 11% Increase
AVERAGE PRICE £5,259	£5,251	↓ -0.2% Decrease
% VEHICLES SOLD FIRST TIME 86	84	↓ -2% Decrease
SALE PRICE PREMIUM ON ENTRY £350	£350	0% Static

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NAMA used car market commentary for March 2015

Whole market March:

- Sales volumes for March 2015 are up by 19.1% in comparison to the Feb 2015 figures. This is not unexpected as stock levels increased at the auction centres in line with the March market and plate change generating part exchange vehicles and end of contract vehicles. In terms of a year on year comparison vehicle auction sales were up from 110,471 in March 2014 to 122,543 in March 2015 which equates to an increase in sales of 12,072 units.
- The March 2015 the average sale price decreased to £5,251 from £5,567 in February 2015, a 5.7% reduction and was marginally down on the March 2014 sales price of £5,259.
- The percentage of vehicles sold first time during March 2015 was static at 84% compared to February 2015 but was down by 2% on the equivalent period in 2014 at 86%, although the numbers sold were greater than 2014 figure.
- The average days on site came down from 8.2 in February 2015 to 6.8 in March 2015 This was static at 6.8% in comparison to the March 2014 figure.
- The average number of entries before sale in March 2015 decreased from 1.28 in February 2015 to 1.26 in March 2015 although this was marginally higher by 0.02 on the previous March 2014 figure of 1.24 days.
- The price premium for vehicles sold first time remained static at £350 compared to February 2015 figure of £350 although the percentage rose from 7% to 9% given the marginal change in average selling price. Interestingly the price premium was also static at £350 compared to the equivalent March 2014 figure of £350 although the percentage was up in March 2015 to 9% from 8% in March 2014.
- The sales volume for the Fleet Profile stock saw an increase of 13.1%% on the February 2015 figure and rose against the equivalent March 2014 from 23,781 vehicles to 25,371 vehicles, an increase of 6.6%. PX Profile (Young) saw an increase of 26.6% in March 2015 on the February 2015 but a decrease on the equivalent March 2014 figure from 16,137 units to 15,098 a decrease of 6%.

Sale Price by Age Profile in March 2015 compared to 2014

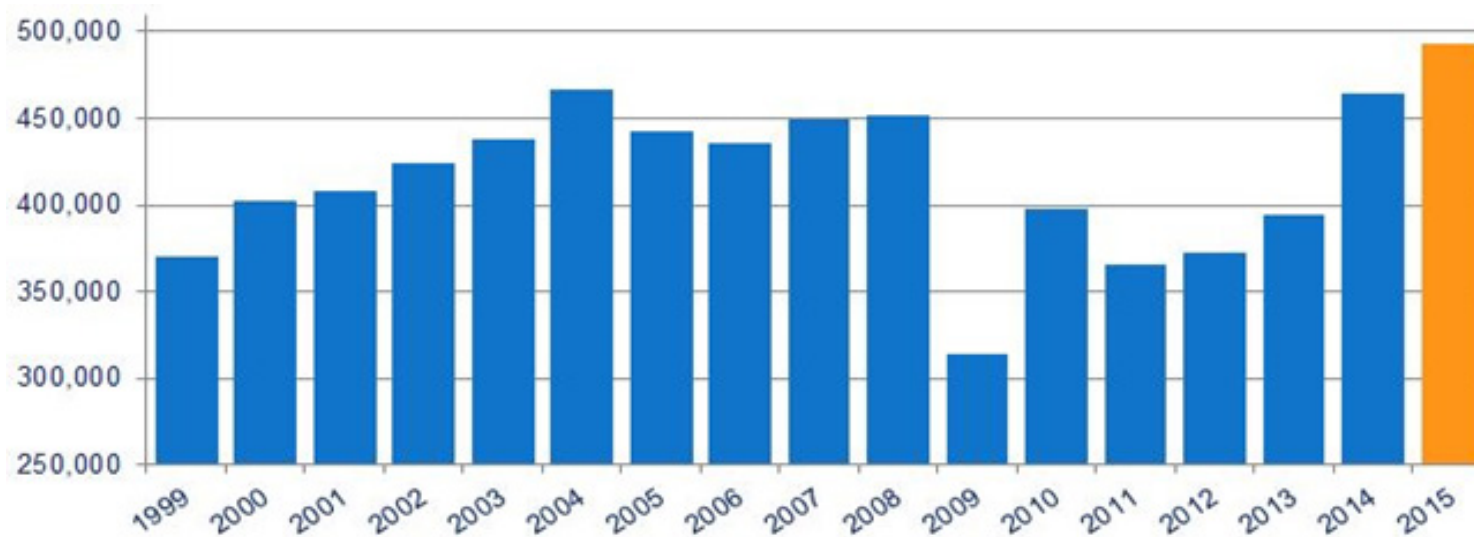
	2014	2015	% Diff
Late & Low 0-2.5 yrs	£14,725	£14,300	-2.9%
Fleet 2.6-4.5 yrs	£8,675	£8,825	+1.7%
PX (Young) 4.6-6.5yrs	£5,250	£5,600	+7.6%
PX (Old) 6.6-10.5yrs	£2,450	£2,675	+9.1%
Budget 10.5yrs>	£750	£850	+13.3%

Comment:

- Average sale prices other than late low have increased as the used retail market has remained buoyant throughout March 2015.

Expected Market Activity in April:

March 2015 has been a spectacular month for the new car market being the 37th month of consecutive growth in new car sales delivering 492,774 units up 6.0% on March 2014. It is also the best month since the twice yearly number plates were introduced in 1999.



New products and attractive finance packages underpinned by low interest rates have all helped in delivering the best month this century.

At a wholesale level values were strong for the month of March despite being a plate change month. However, indications are that stock numbers are building at the auction centres in early April as part exchange and end of contract vehicles become available for sale.

A strong March on the plate change will inevitably mean more part exchange vehicles with the dealer networks and increased used stock at the auction centres from end of contract vehicles, part exchange cars and overage units. Therefore it is highly likely that this set of circumstances will have a negative effect on the average price achieved.

Whole Market Summary

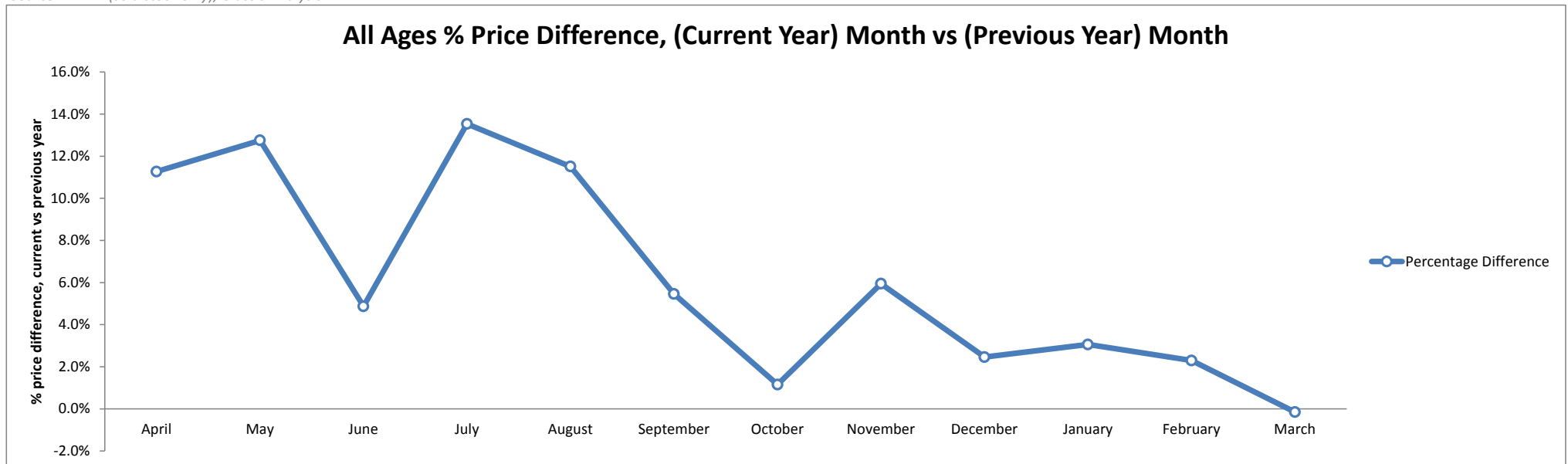
	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Mar-14	Mar-15	Year on Year Diff
Average Sales Prices All Ages	£5,259	£5,153	£5,420	£5,381	£5,595	£5,512	£5,395	£5,263	£5,737	£5,670	£5,592	£5,567	£5,251	£5,259	£5,251	-0.2%
% Difference to previous month	-3.4	-2.0	5.2	-0.7	4.0	-1.5	-2.1	-2.4	9.0	-1.2	-1.4	-0.4	-5.7	-3.4	-5.7	-2.3
% OCN	25.5	24.8	25.7	25.4	26.2	25.7	25.6	24.8	26.1	25.5	25.7	25.5	24.7	25.5	24.7	-0.8
Average Age in Months	84.9	84.7	82.3	82.8	81.5	83.1	84.2	85.1	81.4	82.8	83.1	85.2	87.6	84.9	87.6	2.7
Average Mileage	66,665	66,711	65,772	66,138	65,136	66,191	66,558	67,391	65,331	66,357	66,659	67,380	67,704	66,665	67,704	1,039
Average No. of Entries																
	1.24	1.42	1.48	1.43	1.36	1.36	1.28	1.34	1.42	1.48	1.35	1.28	1.26	1.24	1.26	0.02
% of Vehicles Sold First Time	86	75	73	77	79	80	84	80	76	73	82	84	84	86	84	-2
Average No. Days on Site	6.8	7.8	9.1	9.2	8.7	8.4	7.8	7.8	9.1	9.7	12.0	8.2	6.8	6.8	6.8	0.0
Sales Volumes All Ages																
	110,471	109,271	103,666	106,485	101,190	101,944	99,165	102,707	88,288	55,625	110,904	102,848	122,543	110,471	122,543	11%
% Difference to previous month	15.2	-1.1	-5.1	2.7	-5.0	0.7	-2.7	3.6	-14.0	-37.0	99.4	-7.3	19.1	15	19	4

Source: NAMA (sold stock only), Glass's Analysis

Average Sales Price Year on Year (all ages)

	April	May	June	July	August	September	October	November	December	January	February	March
Average All Ages Sales Price Previous Year 2014 < January	£4,631	£4,807	£5,131	£4,928	£4,943	£5,116	£5,203	£5,415	£5,534	£5,426	£5,442	£5,259
Average All Ages Sales Price Current Year 2015 > January	£5,153	£5,420	£5,381	£5,595	£5,512	£5,395	£5,263	£5,737	£5,670	£5,592	£5,567	£5,251
Percentage Difference	11.3%	12.8%	4.9%	13.5%	11.5%	5.5%	1.2%	5.9%	2.5%	3.1%	2.3%	-0.2%

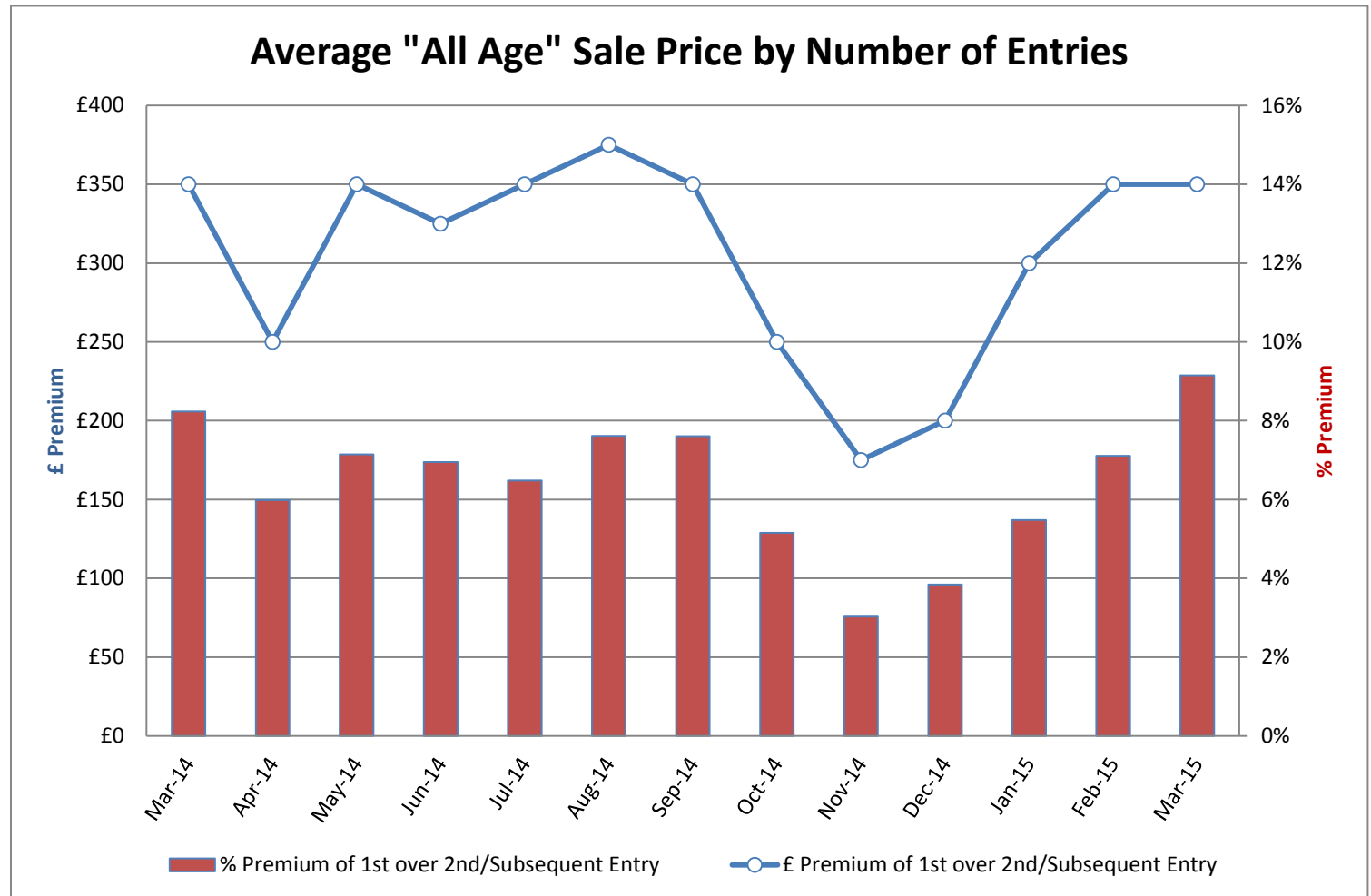
Source: NAMA (sold stock only), Glass's Analysis



Source: NAMA (sold stock only), Glass's Analysis

Sales Price Compared to Number of Entries (all ages)

	£ Premium	% Premium
March-14	£350	8%
April-14	£250	6%
May-14	£350	7%
June-14	£325	7%
July-14	£350	6%
August-14	£375	8%
September-14	£350	8%
October-14	£250	5%
November-14	£175	3%
December-14	£200	4%
January-15	£300	5%
February-15	£350	7%
March-15	£350	9%



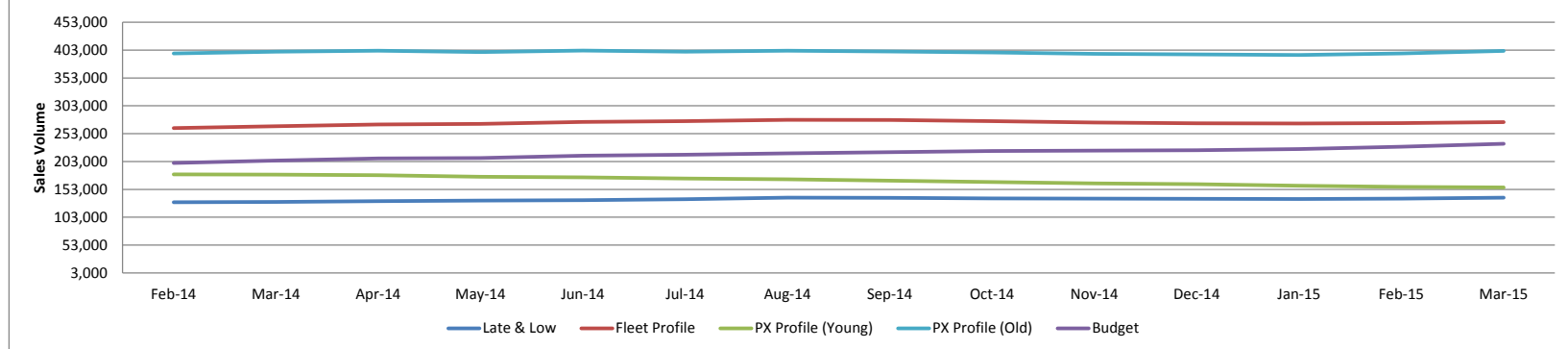
Source: NAMA (sold stock only), Glass's Analysis

Sales Volumes by Age Profile

	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	12 month Total
Late & Low <i>0 - 2.5 Years</i>	12,372	10,284	11,702	12,157	12,797	12,789	11,978	9,063	10,278	6,746	13,481	12,893	13,931	138,099
% Difference from previous month	3.1%	-16.9%	13.8%	3.9%	5.3%	-0.1%	-6.3%	-24.3%	13.4%	-34.4%	99.8%	-4.4%	8.1%	
Fleet Profile <i>2.6 - 4.5 Years</i>	23,781	23,741	23,957	25,554	24,996	22,994	22,064	22,493	21,122	12,945	26,005	22,423	25,371	273,665
% Difference from previous month	10.8%	-0.2%	0.9%	6.7%	-2.2%	-8.0%	-4.0%	1.9%	-6.1%	-38.7%	100.9%	-13.8%	13.1%	
PX Profile (Young) <i>4.6 - 6.5 Years</i>	16,137	15,211	14,070	14,300	13,588	13,855	13,927	13,360	11,199	6,629	13,270	11,927	15,098	156,434
% Difference from previous month	16.9%	-5.7%	-7.5%	1.6%	-5.0%	2.0%	0.5%	-4.1%	-16.2%	-40.8%	100.2%	-10.1%	26.6%	
PX Profile (Old) <i>6.6 - 10.5 Years</i>	37,800	37,913	34,596	34,833	32,179	33,953	33,142	35,325	28,105	18,164	36,546	34,467	42,376	401,599
% Difference from previous month	19.5%	0.3%	-8.7%	0.7%	-7.6%	5.5%	-2.4%	6.6%	-20.4%	-35.4%	101.2%	-5.7%	22.9%	
Budget <i>>10.5 Years</i>	20,381	22,122	19,341	19,641	17,630	18,353	18,054	22,466	17,584	11,141	21,602	21,138	25,767	234,839
% Difference from previous month	19.6%	8.5%	-12.6%	1.6%	-10.2%	4.1%	-1.6%	24.4%	-21.7%	-36.6%	93.9%	-2.1%	21.9%	
Total	110,471	109,271	103,666	106,485	101,190	101,944	99,165	102,707	88,288	55,625	110,904	102,848	122,543	1,204,636
% Difference from previous month	71.8%	-1.1%	-5.1%	2.7%	-5.0%	0.7%	-2.7%	3.6%	-14.0%	-37.0%	99.4%	-7.3%	19.1%	

Source: NAMA (sold stock only), Glass's Analysis

Sales Volume by Age Profile (Last 12 Months)

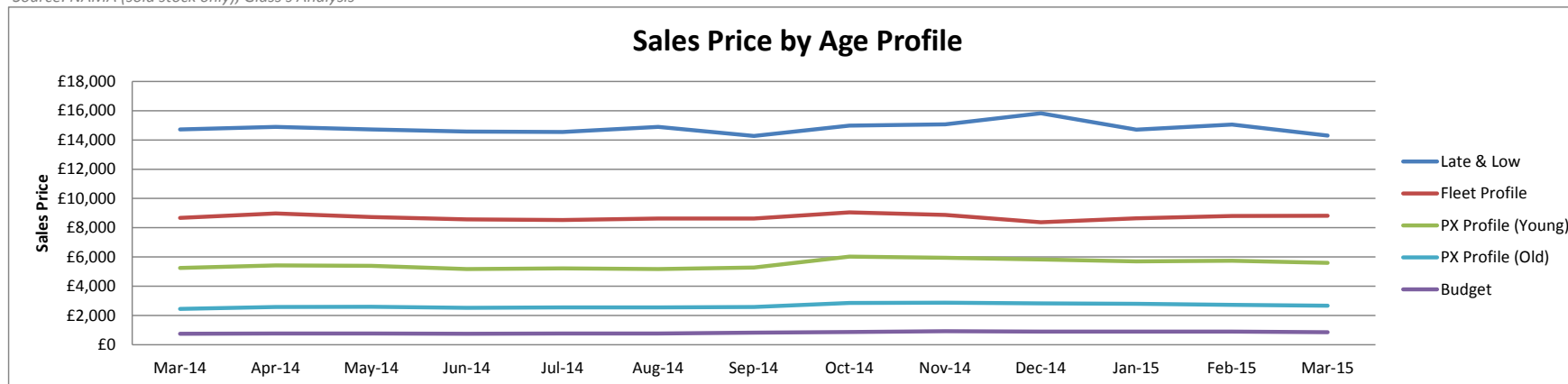


Source: NAMA (sold stock only), Glass's Analysis

Sales Prices by Age profile

	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
Late & Low <i>0 - 2.5 Years</i>	£14,725	£14,900	£14,725	£14,575	£14,550	£14,900	£14,275	£14,975	£15,075	£15,825	£14,700	£15,050	£14,300
% Difference from previous month	2%	1%	-1%	-1%	0%	2%	-4%	5%	1%	5%	-7%	2%	-5%
Fleet Profile <i>2.6 - 4.5 Years</i>	£8,675	£8,975	£8,725	£8,575	£8,525	£8,625	£8,625	£9,050	£8,875	£8,375	£8,650	£8,800	£8,825
% Difference from previous month	1%	3%	-3%	-2%	-1%	1%	0%	5%	-2%	-6%	3%	2%	0%
PX Profile (Young) <i>4.6 - 6.5 Years</i>	£5,250	£5,425	£5,400	£5,175	£5,225	£5,175	£5,275	£6,025	£5,950	£5,825	£5,700	£5,750	£5,600
% Difference from previous month	0%	3%	0%	-4%	1%	-1%	2%	14%	-1%	-2%	-2%	1%	-3%
PX Profile (Old) <i>6.6 - 10.5 Years</i>	£2,450	£2,575	£2,600	£2,525	£2,550	£2,550	£2,575	£2,850	£2,875	£2,825	£2,800	£2,725	£2,675
% Difference from previous month	-2%	5%	1%	-3%	1%	0%	1%	11%	1%	-2%	-1%	-3%	-2%
Budget <i>>10.5 Years</i>	£750	£775	£775	£750	£775	£775	£825	£875	£925	£900	£900	£900	£850
% Difference from previous month	-6%	3%	0%	-3%	3%	0%	6%	6%	6%	-3%	0%	0%	-6%

Source: NAMA (sold stock only), Glass's Analysis

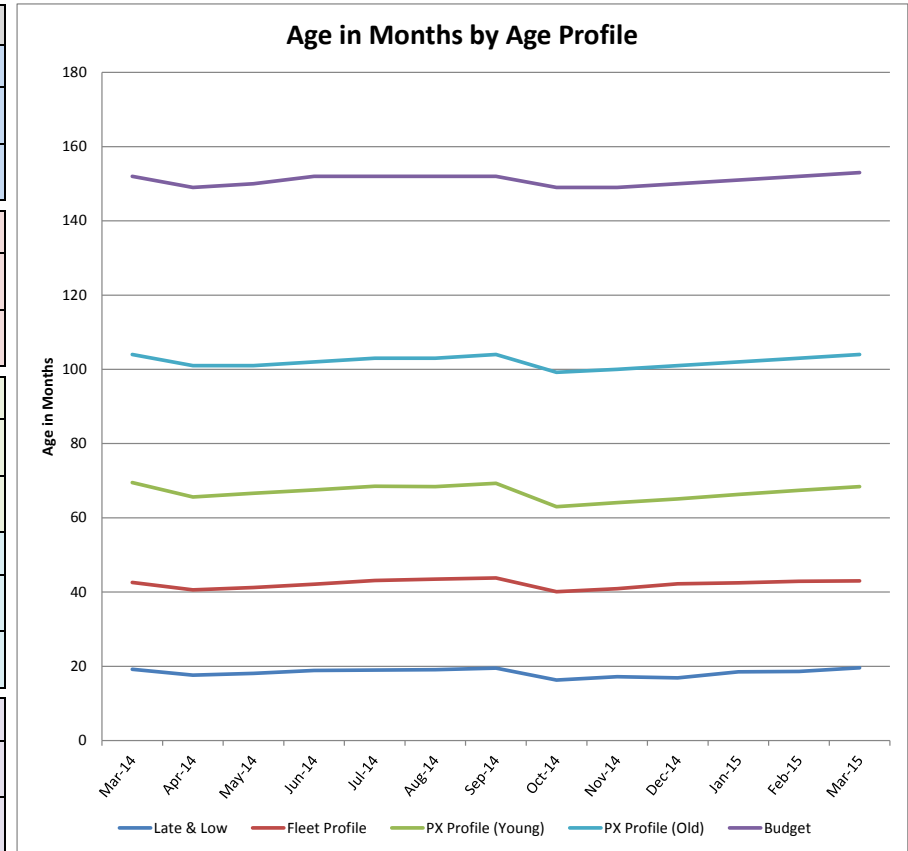


Source: NAMA (sold stock only), Glass's Analysis

Age in Months by Age Profile

	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
Late & Low <i>0 - 2.5 Years</i>	19	18	18	19	19	19	20	16	17	17	19	19	20
% Difference from previous month	5%	-8%	3%	4%	1%	1%	2%	-16%	6%	-2%	9%	1%	5%
100 Age Index*	106.1	97.3	100.0	104.5	105.0	105.6	107.8	90.1	95.1	93.4	101.9	102.4	107.9
Fleet Profile <i>2.6 - 4.5 Years</i>	43	41	41	42	43	44	44	40	41	42	43	43	43
% Difference from previous month	0%	-5%	1%	2%	2%	1%	1%	-8%	2%	3%	1%	1%	0%
100 Age Index*	101.8	97.0	98.5	100.6	103.0	104.0	104.7	95.8	97.7	100.9	101.0	101.9	102.2
PX Profile (Young) <i>4.6 - 6.5 Years</i>	70	66	67	68	69	68	69	63	64	65	66	67	68
% Difference from previous month	1%	-6%	2%	1%	1%	0%	1%	-9%	2%	2%	2%	2%	1%
100 Age Index*	103.5	97.7	99.2	100.5	102.0	101.8	103.2	93.8	95.4	96.9	99.0	100.6	102.1
PX Profile (Old) <i>6.6 - 10.5 Years</i>	104	101	101	102	103	103	104	99	100	101	102	103	104
% Difference from previous month	1%	-3%	0%	1%	1%	0%	1%	-5%	1%	1%	1%	1%	1%
100 Age Index*	102.0	99.0	99.0	100.0	101.0	101.0	102.0	97.2	98.0	99.0	100.1	101.0	102.0
Budget <i>>10.5 Years</i>	152	149	150	152	152	152	152	149	149	150	151	152	153
% Difference from previous month	1%	-2%	1%	1%	0%	0%	0%	-2%	0%	1%	1%	1%	1%
100 Age Index*	102.0	99.9	100.6	102.0	102.0	102.0	102.0	99.9	99.9	100.6	100.3	100.9	101.6

Source: NAMA (sold stock only), Glass's Analysis
 *100 = Jan15 (2014 Average) < Jan15 (2013 Average)

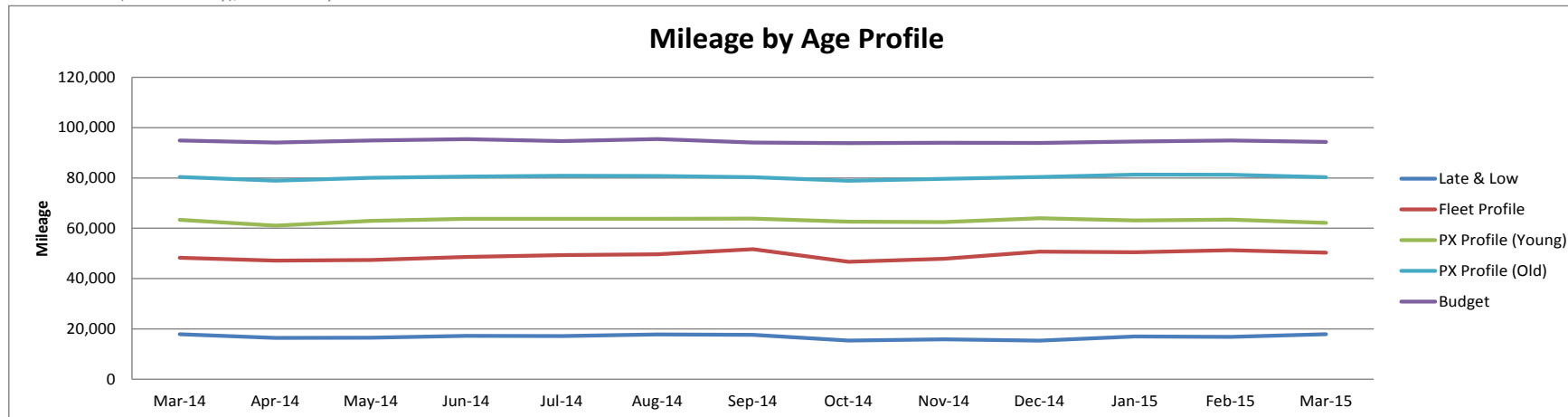


Source: NAMA (sold stock only), Glass's Analysis

Mileage by Age Profile

	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
Late & Low 0 - 2.5 Years	17,884	16,404	16,483	17,263	17,197	17,776	17,607	15,381	15,849	15,344	17,010	16,846	17,898
% Difference from previous month	3.4%	-8.3%	0.5%	4.7%	-0.4%	3.4%	-1.0%	-12.6%	3.0%	-3.2%	10.9%	-1.0%	6.2%
Fleet Profile 2.6 - 4.5 Years	48,285	47,182	47,413	48,573	49,322	49,695	51,688	46,688	47,917	50,740	50,446	51,307	50,280
% Difference from previous month	-3.1%	-2.3%	0.5%	2.4%	1.5%	0.8%	4.0%	-9.7%	2.6%	5.9%	-0.6%	1.7%	-2.0%
PX Profile (Young) 4.6 - 6.5 Years	63,387	61,044	62,933	63,746	63,789	63,765	63,867	62,637	62,506	63,988	63,132	63,456	62,135
% Difference from previous month	-3.3%	-3.7%	3.1%	1.3%	0.1%	0.0%	0.2%	-1.9%	-0.2%	2.4%	-1.3%	0.5%	-2.1%
PX Profile (Old) 6.6 - 10.5 Years	80,395	78,901	80,035	80,547	80,864	80,788	80,297	78,889	79,693	80,411	81,321	81,241	80,321
% Difference from previous month	-1.8%	-1.9%	1.4%	0.6%	0.4%	-0.1%	-0.6%	-1.8%	1.0%	0.9%	1.1%	-0.1%	-1.1%
Budget >10.5 Years	94,856	94,060	94,883	95,428	94,688	95,422	94,061	93,847	94,014	93,887	94,521	94,866	94,303
% Difference from previous month	-1.2%	-0.8%	0.9%	0.6%	-0.8%	0.8%	-1.4%	-0.2%	0.2%	-0.1%	0.7%	0.4%	-0.6%

Source: NAMA (sold stock only), Glass's Analysis

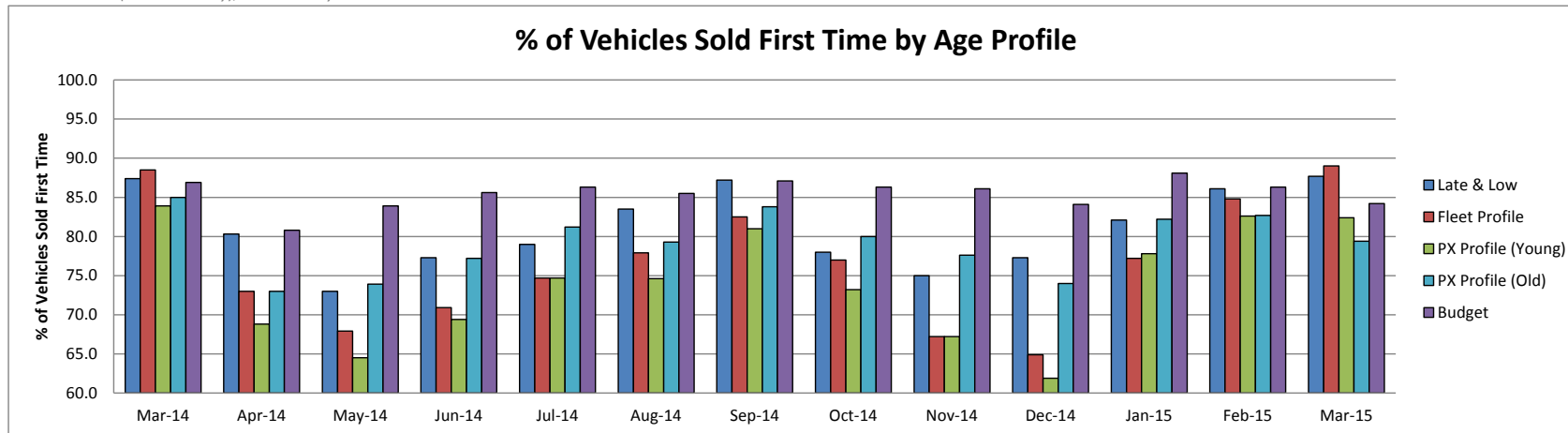


Source: NAMA (sold stock only), Glass's Analysis

Vehicles Sold First Time by Age Profile

	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
Late & Low <i>0 - 2.5 Years</i>	87.4	80.3	73.0	77.3	79.0	83.5	87.2	78.0	75.0	77.3	82.1	86.1	87.7
<i>Δ to previous month (% points)</i>	2.4	-7.1	-7.3	4.3	1.7	4.5	3.7	-9.2	-3.0	2.3	4.8	4.0	1.6
Fleet Profile <i>2.6 - 4.5 Years</i>	88.5	73.0	67.9	70.9	74.7	77.9	82.5	77.0	67.2	64.9	77.2	84.8	89.0
<i>Δ to previous month (% points)</i>	2.6	-15.5	-5.1	3.0	3.8	3.2	4.6	-5.5	-9.8	-2.3	12.3	7.6	4.2
PX Profile (Young) <i>4.6 - 6.5 Years</i>	83.9	68.8	64.5	69.4	74.7	74.6	81.0	73.2	67.2	61.9	77.8	82.6	82.4
<i>Δ to previous month (% points)</i>	-0.4	-15.1	-4.3	4.9	5.3	-0.1	6.4	-7.8	-6.0	-5.3	15.9	4.8	-0.2
PX Profile (Old) <i>6.6 - 10.5 Years</i>	85.0	73.0	73.9	77.2	81.2	79.3	83.8	80.0	77.6	74.0	82.2	82.7	79.4
<i>Δ to previous month (% points)</i>	-0.9	-12.0	0.9	3.3	4.0	-1.9	4.5	-3.8	-2.4	-3.6	8.2	0.5	-3.3
Budget <i>>10.5 Years</i>	86.9	80.8	83.9	85.6	86.3	85.5	87.1	86.3	86.1	84.1	88.1	86.3	84.2
<i>Δ to previous month (% points)</i>	-1.4	-6.1	3.1	1.7	0.7	-0.8	1.6	-0.8	-0.2	-2.0	4.0	-1.8	-2.1

Source: NAMA (sold stock only), Glass's Analysis

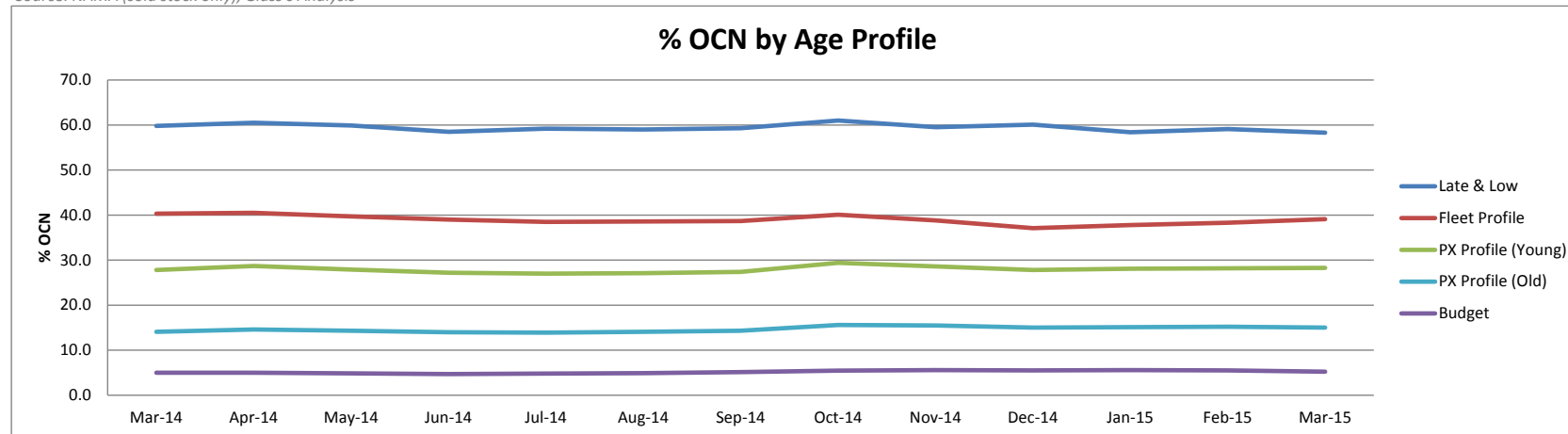


Source: NAMA (sold stock only), Glass's Analysis

OCN Percentage by Age Profile

	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
Late & Low <i>0 - 2.5 Years</i>	59.8	60.5	59.9	58.5	59.2	59.0	59.3	61.0	59.5	60.1	58.4	59.1	58.3
<i>Δ to previous month (% points)</i>	-0.2	0.7	-0.6	-1.4	0.7	-0.2	0.3	1.7	-1.5	0.6	-1.7	0.7	-0.8
Fleet Profile <i>2.6 - 4.5 Years</i>	40.3	40.5	39.7	39.0	38.5	38.6	38.7	40.1	38.8	37.1	37.8	38.3	39.1
<i>Δ to previous month (% points)</i>	0.5	0.2	-0.8	-0.7	-0.5	0.1	0.1	1.4	-1.3	-1.7	0.7	0.5	0.8
PX Profile (Young) <i>4.6 - 6.5 Years</i>	27.8	28.7	27.9	27.2	27.0	27.1	27.4	29.4	28.6	27.8	28.1	28.2	28.3
<i>Δ to previous month (% points)</i>	0.3	0.9	-0.8	-0.7	-0.2	0.1	0.3	2.0	-0.8	-0.8	0.3	0.1	0.1
PX Profile (Old) <i>6.6 - 10.5 Years</i>	14.1	14.6	14.3	14.0	13.9	14.1	14.3	15.6	15.5	15.0	15.1	15.2	15.0
<i>Δ to previous month (% points)</i>	-0.1	0.5	-0.3	-0.3	-0.1	0.2	0.2	1.3	-0.1	-0.5	0.1	0.1	-0.2
Budget <i>>10.5 Years</i>	5.0	5.0	4.9	4.7	4.8	4.9	5.1	5.5	5.6	5.5	5.6	5.5	5.2
<i>Δ to previous month (% points)</i>	-0.2	0.0	-0.1	-0.2	0.1	0.1	0.2	0.3	0.1	-0.1	0.1	-0.1	-0.3

Source: NAMA (sold stock only), Glass's Analysis



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