

COMPILED BY
GLASS'S

Auction Report

March 2015



KEY YEAR ON YEAR COMPARISONS



GLASS'S



FEB 2014	FEB 2015		
VOLUME 95,936	102,848	↑	7% Increase
AVERAGE PRICE £5,442	£5,567	↑	2% Increase
% VEHICLES SOLD FIRST TIME 86	84	↓	-2% Decrease
SALE PRICE PREMIUM ON ENTRY £300	£350	↑	17% Increase

Contents

Click on Page Number for Link

Market Commentary	Page 4
Whole Market Summary	Page 7
Average Sales Price Year-on-Year (all ages)	Page 8
Sales Price Compared to Number of Entries (all ages)	Page 9
Sales Volumes by Age Profile	Page 10
Sales Prices by Age Profile	Page 11
Average Age in Months by Age Profile	Page 12
Mileage by Age Profile	Page 13
Conversion by Age Profile	Page 14
OCN Percentage by Age profile	Page 15

NAMA used car market commentary for February 2015

Whole market February:

- Sales volumes for February 2015 are down by 7.3% in comparison to the January 2015 figures. This is not unexpected as stock levels reduce at the auction centres in line with the February market prior to the March plate change and the sale of vehicles that had built up in January post the holiday period sold at the end of January. However vehicle sales were up by 7% and almost 7,000 units compared to February 2014.
- The February 2015 sale price decreased to £5,567 from £5,592 in January 2015, a 0.4% reduction but rose on the February 2014 sales price of £5,442.
- The volume of vehicles sold first time during February 2015 rose from 82% in January 2015 to 84%. However, this was down as a percentage on February 2014 by 2% despite showing a greater number of vehicles sold in comparison.
- The average days on site came down from 12 in January 2015 to 8.2 in February 2015 and showed a 0.6 day increase on the February 2014 figure.
- The average number of entries before sale in February 2015 decreased from 1.35 in January 2015 to 1.28 although marginally higher by 0.02 on the previous February 2014 figure of 1.26 days.
- The price premium for vehicles sold first time rose by £50 on the January 2015 value to £350 and was £50 higher than the February 2014 figure generating a 17% premium on each period.
- Sales volumes for the Fleet Profile stock saw a decrease of 13.8% on the January 2015 figure although was up on February 2014 by 4.5%. PX Profile (Young) saw a fall of 10.1% in February 2015 on the January 2015 figure from 13,270 to 11,927 a 13.6% reduction.

Sale Price by Age Profile in February 2015 compared to 2014

	2014	2015	% Diff
Late & Low 0-2.5 yrs	£14,475	£15,050	+3.9%
Fleet 2.6-4.5 yrs	£8,575	£8,800	+2.6%
PX (Young) 4.6-6.5yrs	£5,225	£5,750	+10.0%
PX (Old) 6.6-10.5yrs	£2,500	£2,725	+9.0%
Budget 10.5yrs>	£800	£900	+12.5%

Comment:

- Average sale price has increased on the perception of tighter supply in comparison in all sectors although the overall number of vehicles sold was higher than February 2014.

Expected Market Activity in March:

February 2015 has shown another strong month in the new car market, the 36th month of consecutive growth delivering 76,958 units up 12% on the February 2014 number of 68,736 units.

The registrations were pushed up by a growth of 19.9% in fleet and 3.4% in the private market.

Interestingly more than one in three of the past 36 months has seen double digit growth.

At a wholesale level as expected values were strong for the month of February in the build up to the March plate change. Early indications are that stock numbers are building in the auction centres a little earlier than the normal market trend for this time of the year.

Dealers are verbally reporting a good order take for the new plate change and transport companies suggesting that their utilisation will be high for March delivering new stock and moving used vehicle stock to the auction centres.

A strong month on the plate change will inevitably mean more used vehicle stock in the market that will potentially put pressure on average prices and an early Easter in April will potentially compound this.

Whole Market Summary

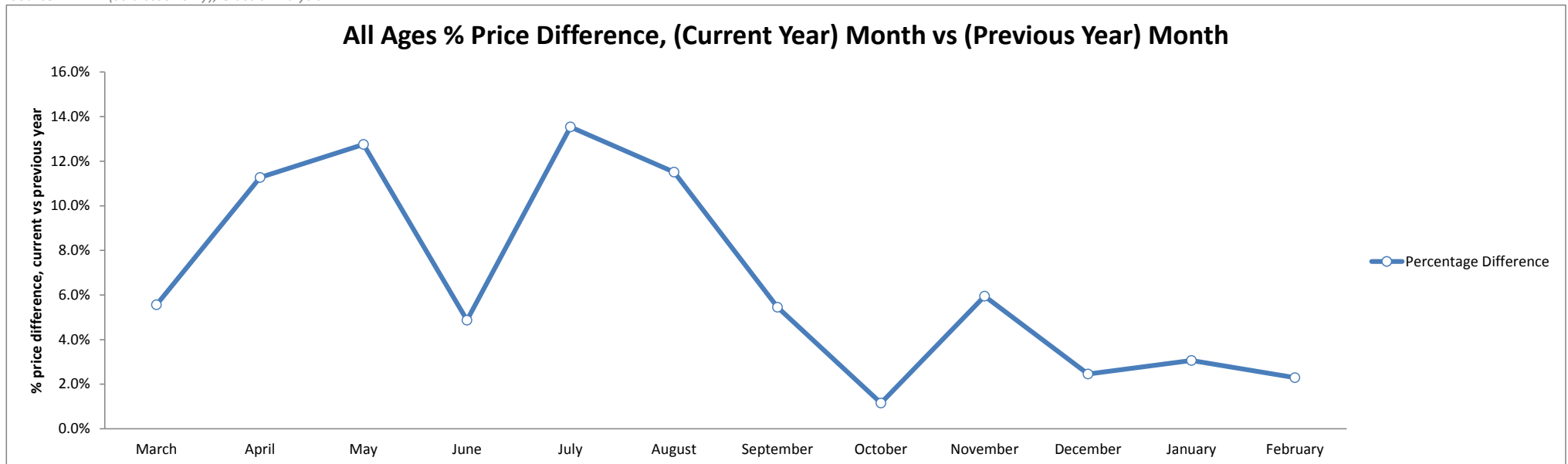
	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Feb-14	Feb-15	Year on Year Diff
Average Sales Prices All Ages	£5,442	£5,259	£5,153	£5,420	£5,381	£5,595	£5,512	£5,395	£5,263	£5,737	£5,670	£5,592	£5,567	£5,442	£5,567	2%
% Difference to previous month	0.3	-3.4	-2.0	5.2	-0.7	4.0	-1.5	-2.1	-2.4	9.0	-1.2	-1.4	-0.4	0.3	-0.4	-0.7
% OCN	26.3	25.5	24.8	25.7	25.4	26.2	25.7	25.6	24.8	26.1	25.5	25.7	25.5	26.3	25.5	-0.8
Average Age in Months	82.4	84.9	84.7	82.3	82.8	81.5	83.1	84.2	85.1	81.4	82.8	83.1	85.2	82.4	85.2	2.8
Average Mileage	66,794	66,665	66,711	65,772	66,138	65,136	66,191	66,558	67,391	65,331	66,357	66,659	67,380	66,794	67,380	586
Average No. of Entries																
	1.26	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	1.28	0.02
% of Vehicles Sold First Time	86	86	75	73	77	79	80	84	80	76	73	82	84	86	84	-2
Average No. Days on Site	7.6	6.8	7.8	9.1	9.2	8.7	8.4	7.8	7.8	9.1	9.7	12.0	8.2	7.6	8.2	0.6
Sales Volumes All Ages																
	95,936	110,471	109,271	103,666	106,485	101,190	101,944	99,165	102,707	88,288	55,625	110,904	102,848	95,936	102,848	7%
% Difference to previous month	-15.6	15.2	-1.1	-5.1	2.7	-5.0	0.7	-2.7	3.6	-14.0	-37.0	99.4	-7.3	-16	-7	8

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

Average Sales Price Year on Year (all ages)

	March	April	May	June	July	August	September	October	November	December	January	February
Average All Ages Sales Price Previous Year* <i>2014 < January</i>	£4,982	£4,631	£4,807	£5,131	£4,928	£4,943	£5,116	£5,203	£5,415	£5,534	£5,426	£5,442
Average All Ages Sales Price Current Year** <i>2015 > January</i>	£5,259	£5,153	£5,420	£5,381	£5,595	£5,512	£5,395	£5,263	£5,737	£5,670	£5,592	£5,567
Percentage Difference	5.6%	11.3%	12.8%	4.9%	13.5%	11.5%	5.5%	1.2%	5.9%	2.5%	3.1%	2.3%

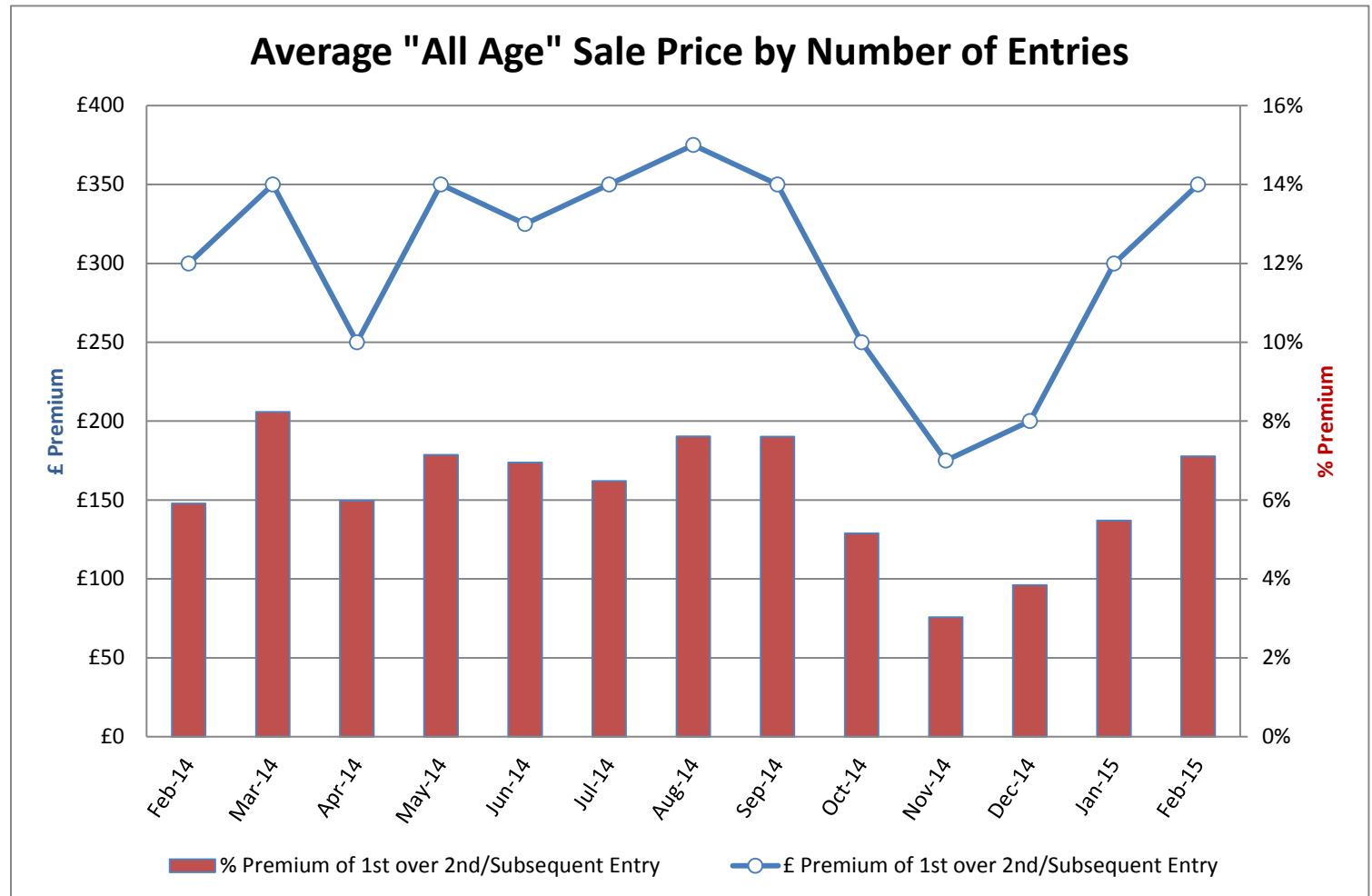
Source: NAMA (sold stock only), Glass's Analysis



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

Sales Price Compared to Number of Entries (all ages)

	£ Premium	% Premium
February-14	£300	6%
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%



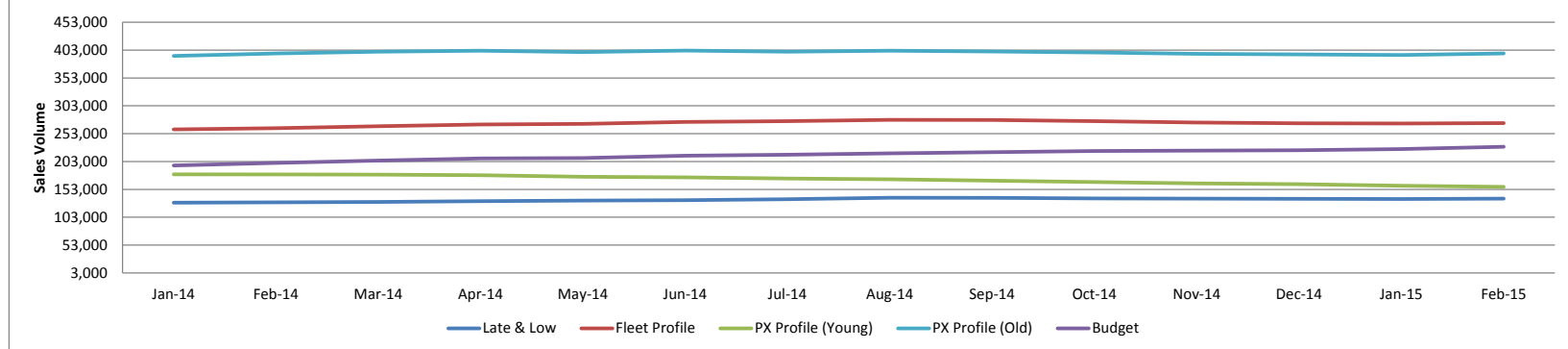
Source: NAMA (sold stock only), Glass's Analysis

Sales Volumes by Age Profile

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	12 month Total
Late & Low <i>0 - 2.5 Years</i>	12,005	12,372	10,284	11,702	12,157	12,797	12,789	11,978	9,063	10,278	6,746	13,481	12,893	136,540
% Difference from previous month	-14.0%	3.1%	-16.9%	13.8%	3.9%	5.3%	-0.1%	-6.3%	-24.3%	13.4%	-34.4%	99.8%	-4.4%	
Fleet Profile <i>2.6 - 4.5 Years</i>	21,459	23,781	23,741	23,957	25,554	24,996	22,994	22,064	22,493	21,122	12,945	26,005	22,423	272,075
% Difference from previous month	-18.6%	10.8%	-0.2%	0.9%	6.7%	-2.2%	-8.0%	-4.0%	1.9%	-6.1%	-38.7%	100.9%	-13.8%	
PX Profile (Young) <i>4.6 - 6.5 Years</i>	13,804	16,137	15,211	14,070	14,300	13,588	13,855	13,927	13,360	11,199	6,629	13,270	11,927	157,473
% Difference from previous month	-14.9%	16.9%	-5.7%	-7.5%	1.6%	-5.0%	2.0%	0.5%	-4.1%	-16.2%	-40.8%	100.2%	-10.1%	
PX Profile (Old) <i>6.6 - 10.5 Years</i>	31,624	37,800	37,913	34,596	34,833	32,179	33,953	33,142	35,325	28,105	18,164	36,546	34,467	397,023
% Difference from previous month	-15.8%	19.5%	0.3%	-8.7%	0.7%	-7.6%	5.5%	-2.4%	6.6%	-20.4%	-35.4%	101.2%	-5.7%	
Budget <i>>10.5 Years</i>	17,044	20,381	22,122	19,341	19,641	17,630	18,353	18,054	22,466	17,584	11,141	21,602	21,138	229,453
% Difference from previous month	-12.8%	19.6%	8.5%	-12.6%	1.6%	-10.2%	4.1%	-1.6%	24.4%	-21.7%	-36.6%	93.9%	-2.1%	
Total	95,936	110,471	109,271	103,666	106,485	101,190	101,944	99,165	102,707	88,288	55,625	110,904	102,848	1,192,564
% Difference from previous month	26.1%	15.2%	-1.1%	-5.1%	2.7%	-5.0%	0.7%	-2.7%	3.6%	-14.0%	-37.0%	99.4%	-7.3%	

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

Sales Volume by Age Profile (Last 12 Months)

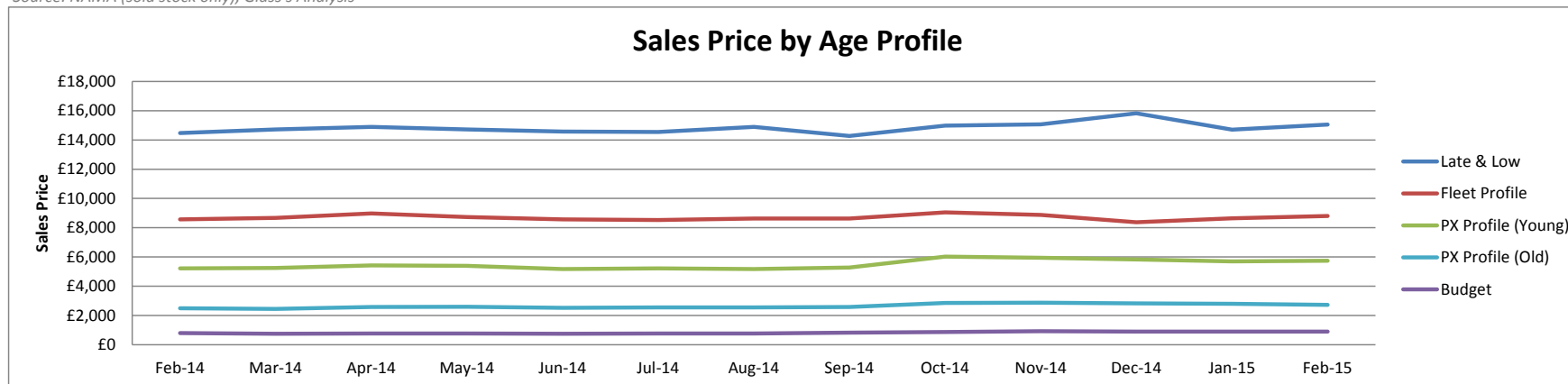


Source: NAMA (sold stock only), Glass's Analysis

Sales Prices by Age profile

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
Late & Low <i>0 - 2.5 Years</i>	£14,475	£14,725	£14,900	£14,725	£14,575	£14,550	£14,900	£14,275	£14,975	£15,075	£15,825	£14,700	£15,050
% Difference from previous month	2%	2%	1%	-1%	-1%	0%	2%	-4%	5%	1%	5%	-7%	2%
Fleet Profile <i>2.6 - 4.5 Years</i>	£8,575	£8,675	£8,975	£8,725	£8,575	£8,525	£8,625	£8,625	£9,050	£8,875	£8,375	£8,650	£8,800
% Difference from previous month	1%	1%	3%	-3%	-2%	-1%	1%	0%	5%	-2%	-6%	3%	2%
PX Profile (Young) <i>4.6 - 6.5 Years</i>	£5,225	£5,250	£5,425	£5,400	£5,175	£5,225	£5,175	£5,275	£6,025	£5,950	£5,825	£5,700	£5,750
% Difference from previous month	-1%	0%	3%	0%	-4%	1%	-1%	2%	14%	-1%	-2%	-2%	1%
PX Profile (Old) <i>6.6 - 10.5 Years</i>	£2,500	£2,450	£2,575	£2,600	£2,525	£2,550	£2,550	£2,575	£2,850	£2,875	£2,825	£2,800	£2,725
% Difference from previous month	1%	-2%	5%	1%	-3%	1%	0%	1%	11%	1%	-2%	-1%	-3%
Budget <i>>10.5 Years</i>	£800	£750	£775	£775	£750	£775	£775	£825	£875	£925	£900	£900	£900
% Difference from previous month	-3%	-6%	3%	0%	-3%	3%	0%	6%	6%	6%	-3%	0%	0%

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



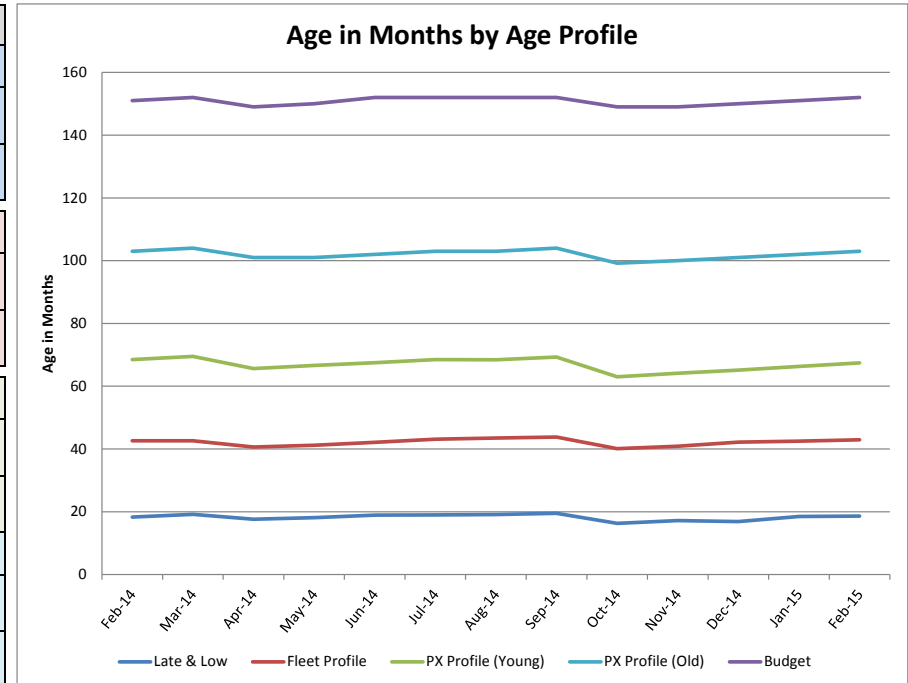
Source: NAMA (sold stock only), Glass's Analysis

Age in Months by Age Profile

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
Late & Low <i>0 - 2.5 Years</i>	18	19	18	18	19	19	19	20	16	17	17	19	19
% Difference from previous month	3%	5%	-8%	3%	4%	1%	1%	2%	-16%	6%	-2%	9%	1%
100 Age Index*	101.2	106.1	97.3	100.0	104.5	105.0	105.6	107.8	90.1	95.1	93.4	101.9	102.4
Fleet Profile <i>2.6 - 4.5 Years</i>	43	43	41	41	42	43	44	44	40	41	42	43	43
% Difference from previous month	0%	0%	-5%	1%	2%	2%	1%	1%	-8%	2%	3%	1%	1%
100 Age Index*	101.8	101.8	97.0	98.5	100.6	103.0	104.0	104.7	95.8	97.7	100.9	101.0	101.9
PX Profile (Young) <i>4.6 - 6.5 Years</i>	69	70	66	67	68	69	68	69	63	64	65	66	67
% Difference from previous month	1%	1%	-6%	2%	1%	1%	0%	1%	-9%	2%	2%	2%	2%
100 Age Index*	102.0	103.5	97.7	99.2	100.5	102.0	101.8	103.2	93.8	95.4	96.9	99.0	100.6
PX Profile (Old) <i>6.6 - 10.5 Years</i>	103	104	101	101	102	103	103	104	99	100	101	102	103
% Difference from previous month	1%	1%	-3%	0%	1%	1%	0%	1%	-5%	1%	1%	1%	1%
100 Age Index*	101.0	102.0	99.0	99.0	100.0	101.0	101.0	102.0	97.2	98.0	99.0	100.1	101.0
Budget <i>>10.5 Years</i>	151	152	149	150	152	152	152	152	149	149	150	151	152
% Difference from previous month	1%	1%	-2%	1%	1%	0%	0%	0%	-2%	0%	1%	1%	1%
100 Age Index*	101.3	102.0	99.9	100.6	102.0	102.0	102.0	102.0	99.9	99.9	100.6	100.3	100.9

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

*100 = Jan15 (2014 Average) < Jan15 (2013 Average)

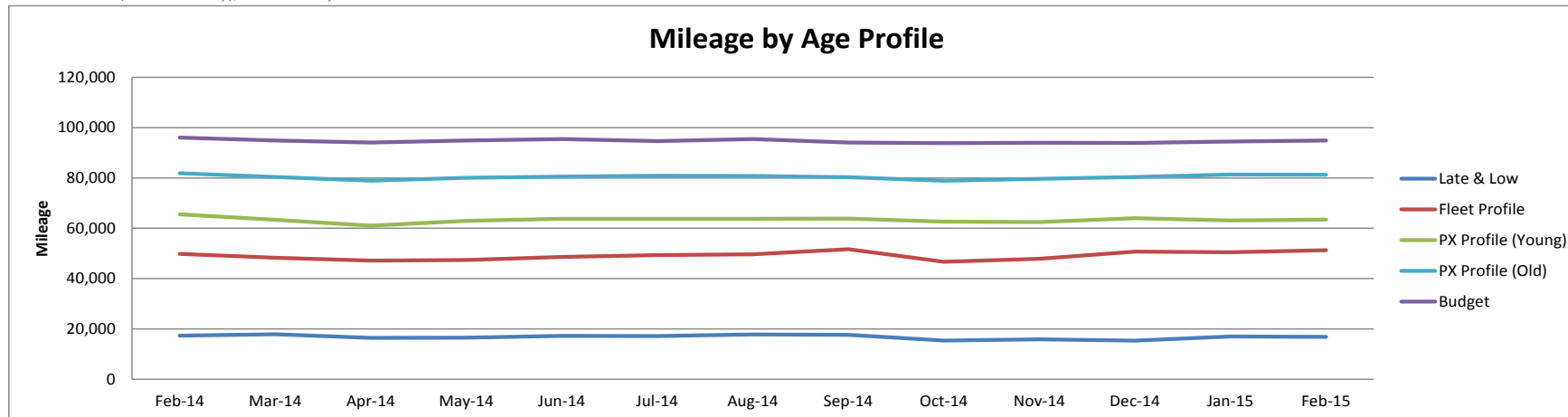


Source: NAMA (sold stock only), Glass's Analysis

Mileage by Age Profile

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
Late & Low 0 - 2.5 Years	17,289	17,884	16,404	16,483	17,263	17,197	17,776	17,607	15,381	15,849	15,344	17,010	16,846
% Difference from previous month	5.1%	3.4%	-8.3%	0.5%	4.7%	-0.4%	3.4%	-1.0%	-12.6%	3.0%	-3.2%	10.9%	-1.0%
Fleet Profile 2.6 - 4.5 Years	49,813	48,285	47,182	47,413	48,573	49,322	49,695	51,688	46,688	47,917	50,740	50,446	51,307
% Difference from previous month	2.3%	-3.1%	-2.3%	0.5%	2.4%	1.5%	0.8%	4.0%	-9.7%	2.6%	5.9%	-0.6%	1.7%
PX Profile (Young) 4.6 - 6.5 Years	65,553	63,387	61,044	62,933	63,746	63,789	63,765	63,867	62,637	62,506	63,988	63,132	63,456
% Difference from previous month	1.0%	-3.3%	-3.7%	3.1%	1.3%	0.1%	0.0%	0.2%	-1.9%	-0.2%	2.4%	-1.3%	0.5%
PX Profile (Old) 6.6 - 10.5 Years	81,886	80,395	78,901	80,035	80,547	80,864	80,788	80,297	78,889	79,693	80,411	81,321	81,241
% Difference from previous month	0.8%	-1.8%	-1.9%	1.4%	0.6%	0.4%	-0.1%	-0.6%	-1.8%	1.0%	0.9%	1.1%	-0.1%
Budget >10.5 Years	96,042	94,856	94,060	94,883	95,428	94,688	95,422	94,061	93,847	94,014	93,887	94,521	94,866
% Difference from previous month	1.4%	-1.2%	-0.8%	0.9%	0.6%	-0.8%	0.8%	-1.4%	-0.2%	0.2%	-0.1%	0.7%	0.4%

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

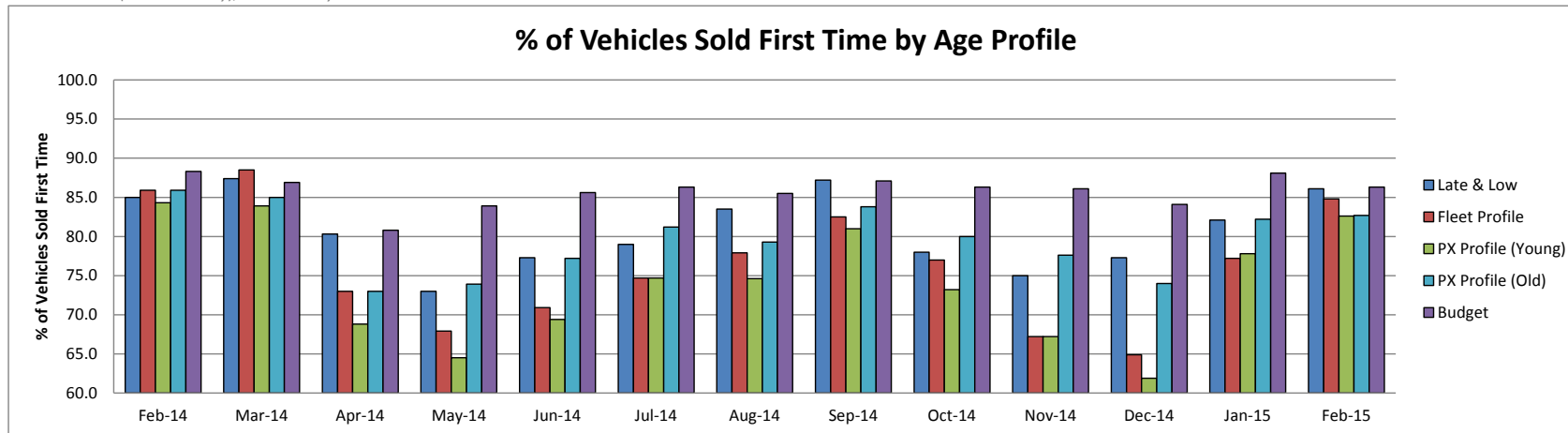


Source: NAMA (sold stock only), Glass's Analysis

Vehicles Sold First Time by Age Profile

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
Late & Low <i>0 - 2.5 Years</i>	85.0	87.4	80.3	73.0	77.3	79.0	83.5	87.2	78.0	75.0	77.3	82.1	86.1
<i>Δ to previous month (% points)</i>	-0.4	2.4	-7.1	-7.3	4.3	1.7	4.5	3.7	-9.2	-3.0	2.3	4.8	4.0
Fleet Profile <i>2.6 - 4.5 Years</i>	85.9	88.5	73.0	67.9	70.9	74.7	77.9	82.5	77.0	67.2	64.9	77.2	84.8
<i>Δ to previous month (% points)</i>	6.3	2.6	-15.5	-5.1	3.0	3.8	3.2	4.6	-5.5	-9.8	-2.3	12.3	7.6
PX Profile (Young) <i>4.6 - 6.5 Years</i>	84.3	83.9	68.8	64.5	69.4	74.7	74.6	81.0	73.2	67.2	61.9	77.8	82.6
<i>Δ to previous month (% points)</i>	4.9	-0.4	-15.1	-4.3	4.9	5.3	-0.1	6.4	-7.8	-6.0	-5.3	15.9	4.8
PX Profile (Old) <i>6.6 - 10.5 Years</i>	85.9	85.0	73.0	73.9	77.2	81.2	79.3	83.8	80.0	77.6	74.0	82.2	82.7
<i>Δ to previous month (% points)</i>	1.3	-0.9	-12.0	0.9	3.3	4.0	-1.9	4.5	-3.8	-2.4	-3.6	8.2	0.5
Budget <i>>10.5 Years</i>	88.3	86.9	80.8	83.9	85.6	86.3	85.5	87.1	86.3	86.1	84.1	88.1	86.3
<i>Δ to previous month (% points)</i>	0.2	-1.4	-6.1	3.1	1.7	0.7	-0.8	1.6	-0.8	-0.2	-2.0	4.0	-1.8

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

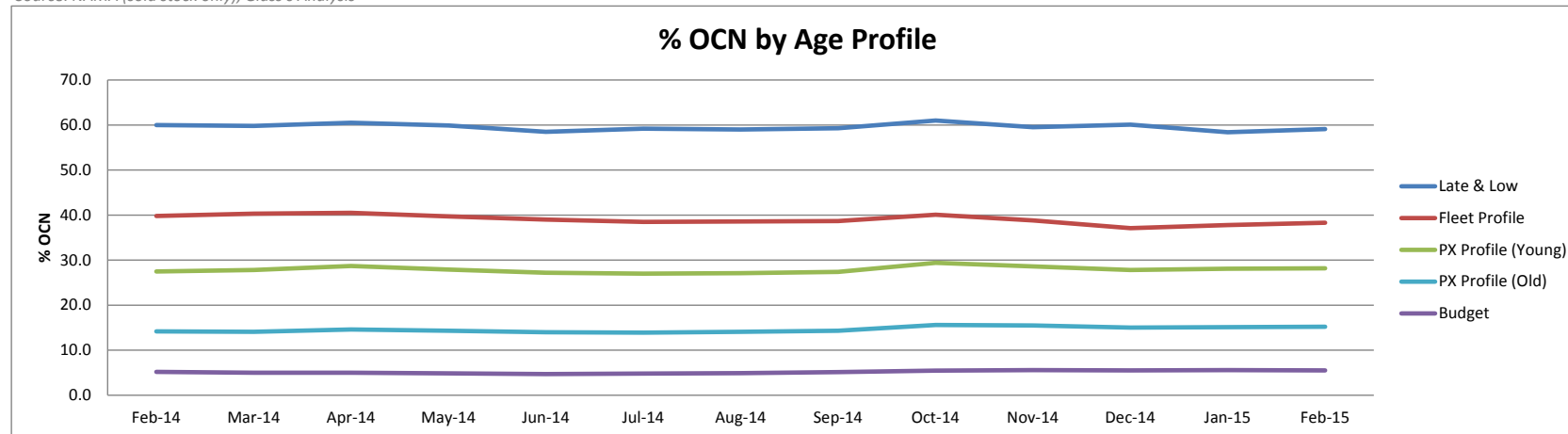


Source: NAMA (sold stock only), Glass's Analysis

OCN Percentage by Age Profile

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
Late & Low <i>0 - 2.5 Years</i>	60.0	59.8	60.5	59.9	58.5	59.2	59.0	59.3	61.0	59.5	60.1	58.4	59.1
<i>Δ to previous month (% points)</i>	0.1	-0.2	0.7	-0.6	-1.4	0.7	-0.2	0.3	1.7	-1.5	0.6	-1.7	0.7
Fleet Profile <i>2.6 - 4.5 Years</i>	39.8	40.3	40.5	39.7	39.0	38.5	38.6	38.7	40.1	38.8	37.1	37.8	38.3
<i>Δ to previous month (% points)</i>	0.8	0.5	0.2	-0.8	-0.7	-0.5	0.1	0.1	1.4	-1.3	-1.7	0.7	0.5
PX Profile (Young) <i>4.6 - 6.5 Years</i>	27.5	27.8	28.7	27.9	27.2	27.0	27.1	27.4	29.4	28.6	27.8	28.1	28.2
<i>Δ to previous month (% points)</i>	0.2	0.3	0.9	-0.8	-0.7	-0.2	0.1	0.3	2.0	-0.8	-0.8	0.3	0.1
PX Profile (Old) <i>6.6 - 10.5 Years</i>	14.2	14.1	14.6	14.3	14.0	13.9	14.1	14.3	15.6	15.5	15.0	15.1	15.2
<i>Δ to previous month (% points)</i>	0.1	-0.1	0.5	-0.3	-0.3	-0.1	0.2	0.2	1.3	-0.1	-0.5	0.1	0.1
Budget <i>>10.5 Years</i>	5.2	5.0	5.0	4.9	4.7	4.8	4.9	5.1	5.5	5.6	5.5	5.6	5.5
<i>Δ to previous month (% points)</i>	-0.1	-0.2	0.0	-0.1	-0.2	0.1	0.1	0.2	0.3	0.1	-0.1	0.1	-0.1

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



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