

COMPILED BY  
**GLASS'S**

# Auction Report

## May 2015





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# NAMA used car market commentary for April 2015

## Whole market April compared to March:

- Sales volumes for April 2015 are down by 3.0% in comparison to the March 2015 figures. In terms of a year on year comparison vehicle auction sales were up by 9% from 109,271 in April 2014 to 118,861 in April 2015 selling just over 9,500 units more in April 2015.
- The April 2015 average sale price marginally decreased to £5,228 from £5,251 in March 2015, a 0.5% decrease and was upon the April 2014 sales price of £5,153.
- The percentage of vehicles sold first time during April 2015 was down to 77% compared to March 2015, a reduction of 7% but was up by 3% on the equivalent period 2014 at 75% and also on increased units.
- The average days on site increased from 6.8 days in March 2015 to 7.6 days in April 2015 and was marginally down on the 7.8 days in March 2014.
- The average number of entries before sale in April 2015 increased from 1.26 in March 2015 to 1.37 although lower by 0.05 on the previous April 2014 figure of 1.42 days.
- The price premium for vehicles sold first time decreased from £350 in March 2015 to £325 in April 2015 although it was up by £125 on the April 2014 figure of £250
- Sales volumes for the Late & Low saw a reduction of 17.9% in April 2015 compared to March 2015 although it was up on the April 2014 figure by 11%. PX Profile (Young) saw a decrease of 1.5% in April 2015 on the March 2015 and also decrease on the equivalent April 2014 figure from 15,211 units to 14,866 a decrease of 2%. Budget vehicles saw an increase on the March 2015 figure of 6.7% and an increase on the April 2014 figure by 24%.

## Sale Price by Age Profile in April 2015 compared to 2014

	2014	2015	% Diff
Late & Low 0-2.5 yrs	£14,900	£14,450	-3.0%
Fleet 2.6-4.5 yrs	£8,975	£9,200	+2.5%
PX (Young) 4.6-6.5yrs	£5,425	£5,925	+9.2%
PX (Old) 6.6-10.5yrs	£2,575	£2,850	+10.6%
Budget 10.5yrs>	£775	£850	+9.6%

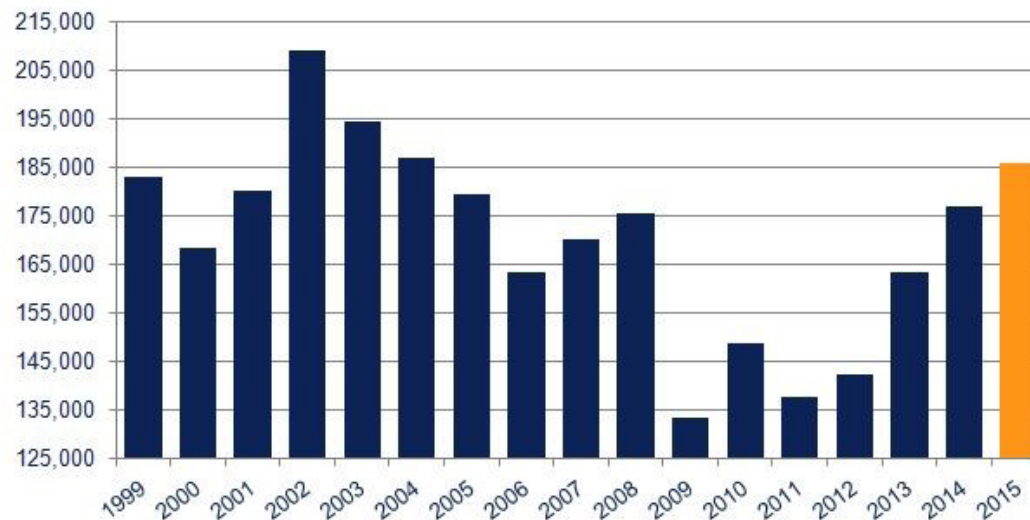
### Comment:

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

## Expected Market Activity in May:

April 2015 has shown yet another positive month in the new car market, the 38th month of consecutive growth delivering 184,778 units up 5.1% on the April 2014.

April month 1999-2015



Source - SMMT

New products and attractive finance packages underpinned by low interest rates have once again supported this positive result.

At a wholesale level values were strong for the month of April despite a plate change in the prior month bringing increased volume to the auction lanes. Budget volumes sold in April are up 24% year on year although conversions and prices have held up well in the sector. This may not continue as the market toughens.

Indications are that stock numbers have built in the last days of April and into May with a dip in conversion as is expected for this time of the year. Vendors need to react to the expected toughening at this time of year and take advice from their re-marketing partners on how the market is performing.

# Whole Market Summary

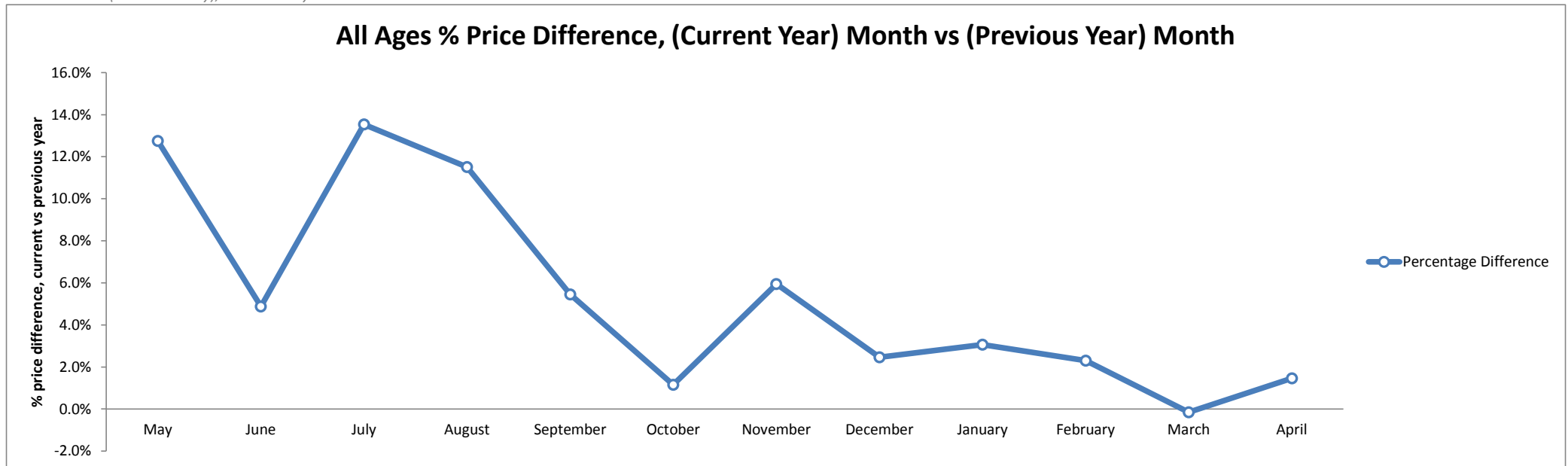
	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	Apr-14	Apr-15	Year on Year Diff
<b>Average Sales Prices All Ages</b>	£5,153	£5,420	£5,381	£5,595	£5,512	£5,395	£5,263	£5,737	£5,670	£5,592	£5,567	£5,251	£5,228	£5,153	£5,228	1.5%
<b>% Difference to previous month</b>	-2.0	5.2	-0.7	4.0	-1.5	-2.1	-2.4	9.0	-1.2	-1.4	-0.4	-5.7	-0.4	-2.0	-0.4	1.6
<b>% OCN</b>	24.8	25.7	25.4	26.2	25.7	25.6	24.8	26.1	25.5	25.7	25.5	24.7	24.4	24.8	24.4	-0.4
<b>Average Age in Months</b>	84.7	82.3	82.8	81.5	83.1	84.2	85.1	81.4	82.8	83.1	85.2	87.6	87.3	84.7	87.3	2.6
<b>Average Mileage</b>	66,711	65,772	66,138	65,136	66,191	66,558	67,391	65,331	66,357	66,659	67,380	67,704	67,379	66,711	67,379	668
<b>Average No. of Entries</b>	1.42	1.48	1.43	1.36	1.36	1.28	1.34	1.42	1.48	1.35	1.28	1.26	1.37	1.42	1.37	-0.05
<b>% of Vehicles Sold First Time</b>	75	73	77	79	80	84	80	76	73	82	84	84	77	75	77	3
<b>Average No. Days on Site</b>	7.8	9.1	9.2	8.7	8.4	7.8	7.8	9.1	9.7	12.0	8.2	6.8	7.6	7.8	7.6	-0.2
<b>Sales Volumes All Ages</b>	109,271	103,666	106,485	101,190	101,944	99,165	102,707	88,288	55,625	110,904	102,848	122,543	118,861	109,271	118,861	9%
<b>% Difference to previous month</b>	-1.1	-5.1	2.7	-5.0	0.7	-2.7	3.6	-14.0	-37.0	99.4	-7.3	19.1	-3.0	-1	-3	-2

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

# Average Sales Price Year on Year (all ages)

	May	June	July	August	September	October	November	December	January	February	March	April
<b>Average All Ages Sales Price Previous Year*</b> <i>2014 &lt; January</i>	£4,807	£5,131	£4,928	£4,943	£5,116	£5,203	£5,415	£5,534	£5,426	£5,442	£5,259	£5,153
<b>Average All Ages Sales Price Current Year**</b> <i>2015 &gt; January</i>	£5,420	£5,381	£5,595	£5,512	£5,395	£5,263	£5,737	£5,670	£5,592	£5,567	£5,251	£5,228
<b>Percentage Difference</b>	12.8%	4.9%	13.5%	11.5%	5.5%	1.2%	5.9%	2.5%	3.1%	2.3%	-0.2%	1.5%

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

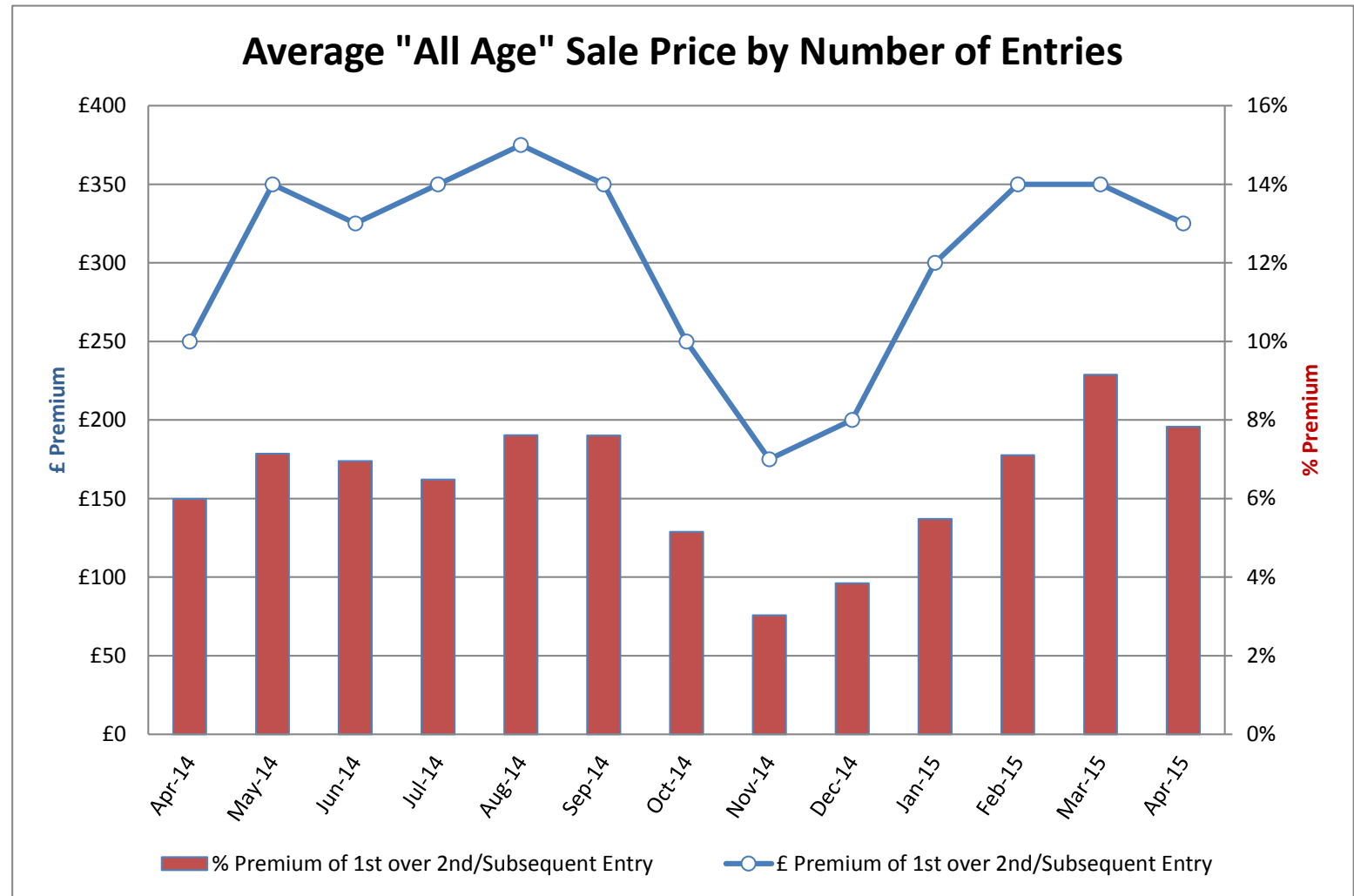


Source: NAMA (sold stock only), Glass's Analysis



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

	£ Premium	% Premium
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%
April-15	£325	8%



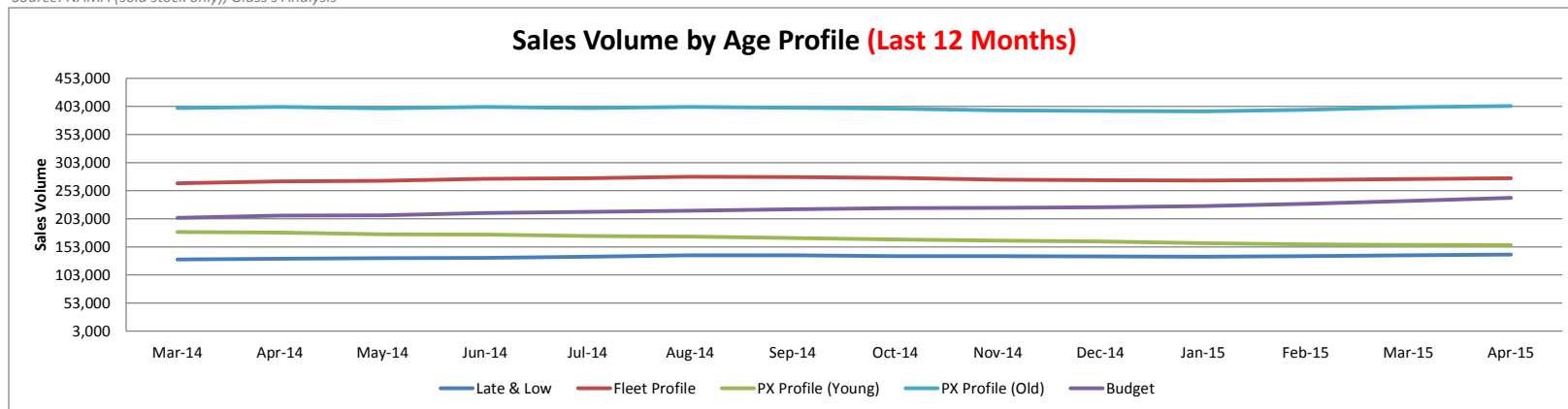
Source: NAMA (sold stock only), Glass's Analysis

# Sales Volumes by Age Profile

	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	12 month Total
<b>Late &amp; Low</b> <i>0 - 2.5 Years</i>	10,284	11,702	12,157	12,797	12,789	11,978	9,063	10,278	6,746	13,481	12,893	13,931	11,443	139,258
% Difference from previous month	-16.9%	13.8%	3.9%	5.3%	-0.1%	-6.3%	-24.3%	13.4%	-34.4%	99.8%	-4.4%	8.1%	-17.9%	
<b>Fleet Profile</b> <i>2.6 - 4.5 Years</i>	23,741	23,957	25,554	24,996	22,994	22,064	22,493	21,122	12,945	26,005	22,423	25,371	25,047	274,971
% Difference from previous month	-0.2%	0.9%	6.7%	-2.2%	-8.0%	-4.0%	1.9%	-6.1%	-38.7%	100.9%	-13.8%	13.1%	-1.3%	
<b>PX Profile (Young)</b> <i>4.6 - 6.5 Years</i>	15,211	14,070	14,300	13,588	13,855	13,927	13,360	11,199	6,629	13,270	11,927	15,098	14,866	156,089
% Difference from previous month	-5.7%	-7.5%	1.6%	-5.0%	2.0%	0.5%	-4.1%	-16.2%	-40.8%	100.2%	-10.1%	26.6%	-1.5%	
<b>PX Profile (Old)</b> <i>6.6 - 10.5 Years</i>	37,913	34,596	34,833	32,179	33,953	33,142	35,325	28,105	18,164	36,546	34,467	42,376	40,016	403,702
% Difference from previous month	0.3%	-8.7%	0.7%	-7.6%	5.5%	-2.4%	6.6%	-20.4%	-35.4%	101.2%	-5.7%	22.9%	-5.6%	
<b>Budget</b> <i>&gt;10.5 Years</i>	22,122	19,341	19,641	17,630	18,353	18,054	22,466	17,584	11,141	21,602	21,138	25,767	27,489	240,206
% Difference from previous month	8.5%	-12.6%	1.6%	-10.2%	4.1%	-1.6%	24.4%	-21.7%	-36.6%	93.9%	-2.1%	21.9%	6.7%	
<b>Total</b>	109,271	103,666	106,485	101,190	101,944	99,165	102,707	88,288	55,625	110,904	102,848	122,543	118,861	1,214,226
% Difference from previous month	50.4%	-5.1%	2.7%	-5.0%	0.7%	-2.7%	3.6%	-14.0%	-37.0%	99.4%	-7.3%	19.1%	-3.0%	

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

### Sales Volume by Age Profile (Last 12 Months)

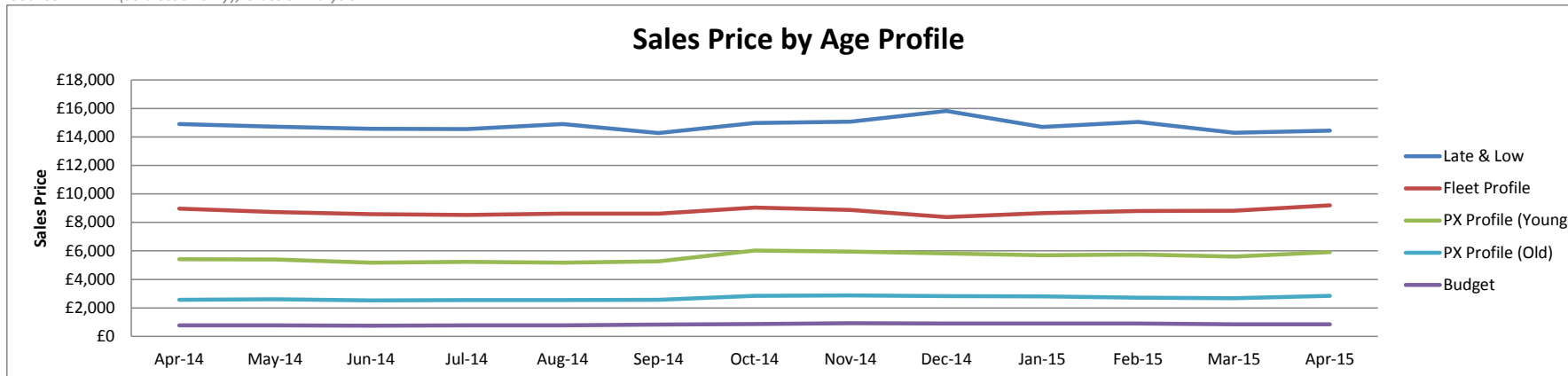


Source: NAMA (sold stock only), Glass's Analysis

# Sales Prices by Age profile

	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
<b>Late &amp; Low</b> <i>0 - 2.5 Years</i>	£14,900	£14,725	£14,575	£14,550	£14,900	£14,275	£14,975	£15,075	£15,825	£14,700	£15,050	£14,300	£14,450
% Difference from previous month	1%	-1%	-1%	0%	2%	-4%	5%	1%	5%	-7%	2%	-5%	1%
<b>Fleet Profile</b> <i>2.6 - 4.5 Years</i>	£8,975	£8,725	£8,575	£8,525	£8,625	£8,625	£9,050	£8,875	£8,375	£8,650	£8,800	£8,825	£9,200
% Difference from previous month	3%	-3%	-2%	-1%	1%	0%	5%	-2%	-6%	3%	2%	0%	4%
<b>PX Profile (Young)</b> <i>4.6 - 6.5 Years</i>	£5,425	£5,400	£5,175	£5,225	£5,175	£5,275	£6,025	£5,950	£5,825	£5,700	£5,750	£5,600	£5,925
% Difference from previous month	3%	0%	-4%	1%	-1%	2%	14%	-1%	-2%	-2%	1%	-3%	6%
<b>PX Profile (Old)</b> <i>6.6 - 10.5 Years</i>	£2,575	£2,600	£2,525	£2,550	£2,550	£2,575	£2,850	£2,875	£2,825	£2,800	£2,725	£2,675	£2,850
% Difference from previous month	5%	1%	-3%	1%	0%	1%	11%	1%	-2%	-1%	-3%	-2%	7%
<b>Budget</b> <i>&gt;10.5 Years</i>	£775	£775	£750	£775	£775	£825	£875	£925	£900	£900	£900	£850	£850
% Difference from previous month	3%	0%	-3%	3%	0%	6%	6%	6%	-3%	0%	0%	-6%	0%

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



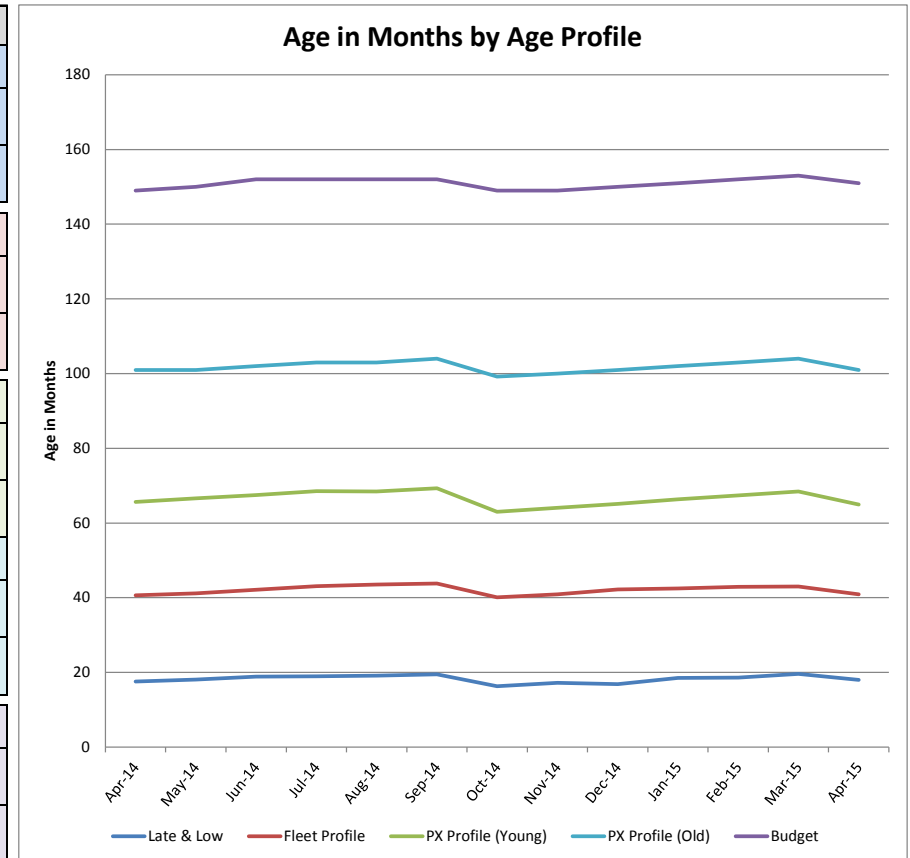
Source: NAMA (sold stock only), Glass's Analysis

# Age in Months by Age Profile

	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
<b>Late &amp; Low</b> <i>0 - 2.5 Years</i>	18	18	19	19	19	20	16	17	17	19	19	20	18
% Difference from previous month	-8%	3%	4%	1%	1%	2%	-16%	6%	-2%	9%	1%	5%	-8%
100 Age Index*	97.3	100.0	104.5	105.0	105.6	107.8	90.1	95.1	93.4	101.9	102.4	107.9	99.1
<b>Fleet Profile</b> <i>2.6 - 4.5 Years</i>	41	41	42	43	44	44	40	41	42	43	43	43	41
% Difference from previous month	-5%	1%	2%	2%	1%	1%	-8%	2%	3%	1%	1%	0%	-5%
100 Age Index*	97.0	98.5	100.6	103.0	104.0	104.7	95.8	97.7	100.9	101.0	101.9	102.2	97.2
<b>PX Profile (Young)</b> <i>4.6 - 6.5 Years</i>	66	67	68	69	68	69	63	64	65	66	67	68	65
% Difference from previous month	-6%	2%	1%	1%	0%	1%	-9%	2%	2%	2%	2%	1%	-5%
100 Age Index*	97.7	99.2	100.5	102.0	101.8	103.2	93.8	95.4	96.9	99.0	100.6	102.1	96.9
<b>PX Profile (Old)</b> <i>6.6 - 10.5 Years</i>	101	101	102	103	103	104	99	100	101	102	103	104	101
% Difference from previous month	-3%	0%	1%	1%	0%	1%	-5%	1%	1%	1%	1%	1%	-3%
100 Age Index*	99.0	99.0	100.0	101.0	101.0	102.0	97.2	98.0	99.0	100.1	101.0	102.0	99.1
<b>Budget</b> <i>&gt;10.5 Years</i>	149	150	152	152	152	152	149	149	150	151	152	153	151
% Difference from previous month	-2%	1%	1%	0%	0%	0%	-2%	0%	1%	1%	1%	1%	-1%
100 Age Index*	99.9	100.6	102.0	102.0	102.0	102.0	99.9	99.9	100.6	100.3	100.9	101.6	100.3

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

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

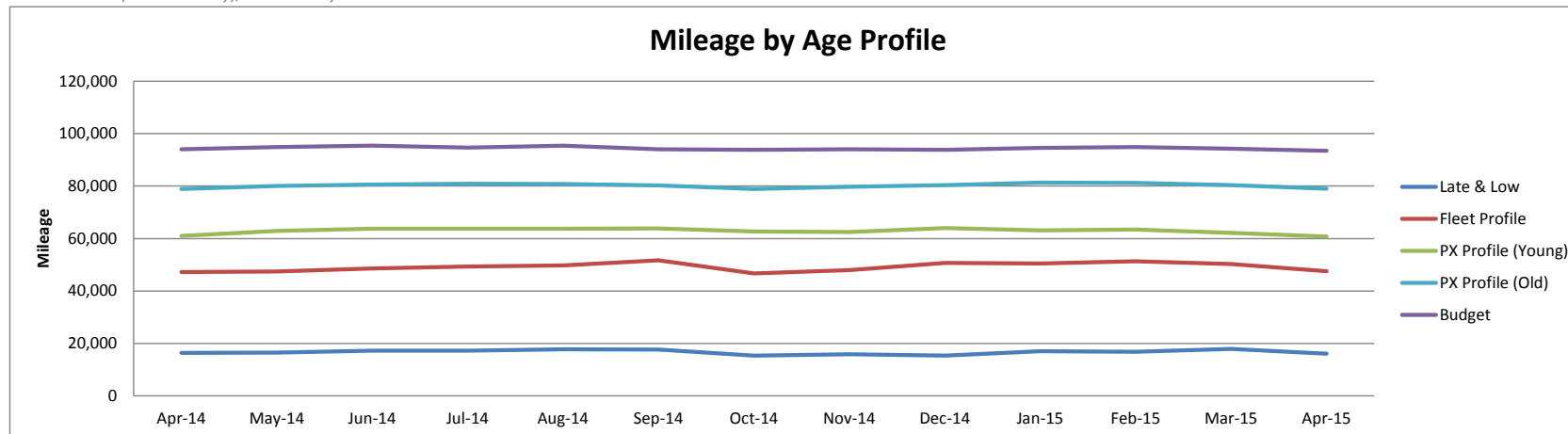


Source: NAMA (sold stock only), Glass's Analysis

# Mileage by Age Profile

	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
<b>Late &amp; Low</b> <i>0 - 2.5 Years</i>	16,404	16,483	17,263	17,197	17,776	17,607	15,381	15,849	15,344	17,010	16,846	17,898	16,110
<b>% Difference from previous month</b>	-8.3%	0.5%	4.7%	-0.4%	3.4%	-1.0%	-12.6%	3.0%	-3.2%	10.9%	-1.0%	6.2%	-10.0%
<b>Fleet Profile</b> <i>2.6 - 4.5 Years</i>	47,182	47,413	48,573	49,322	49,695	51,688	46,688	47,917	50,740	50,446	51,307	50,280	47,505
<b>% Difference from previous month</b>	-2.3%	0.5%	2.4%	1.5%	0.8%	4.0%	-9.7%	2.6%	5.9%	-0.6%	1.7%	-2.0%	-5.5%
<b>PX Profile (Young)</b> <i>4.6 - 6.5 Years</i>	61,044	62,933	63,746	63,789	63,765	63,867	62,637	62,506	63,988	63,132	63,456	62,135	60,760
<b>% Difference from previous month</b>	-3.7%	3.1%	1.3%	0.1%	0.0%	0.2%	-1.9%	-0.2%	2.4%	-1.3%	0.5%	-2.1%	-2.2%
<b>PX Profile (Old)</b> <i>6.6 - 10.5 Years</i>	78,901	80,035	80,547	80,864	80,788	80,297	78,889	79,693	80,411	81,321	81,241	80,321	79,024
<b>% Difference from previous month</b>	-1.9%	1.4%	0.6%	0.4%	-0.1%	-0.6%	-1.8%	1.0%	0.9%	1.1%	-0.1%	-1.1%	-1.6%
<b>Budget</b> <i>&gt;10.5 Years</i>	94,060	94,883	95,428	94,688	95,422	94,061	93,847	94,014	93,887	94,521	94,866	94,303	93,459
<b>% Difference from previous month</b>	-0.8%	0.9%	0.6%	-0.8%	0.8%	-1.4%	-0.2%	0.2%	-0.1%	0.7%	0.4%	-0.6%	-0.9%

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

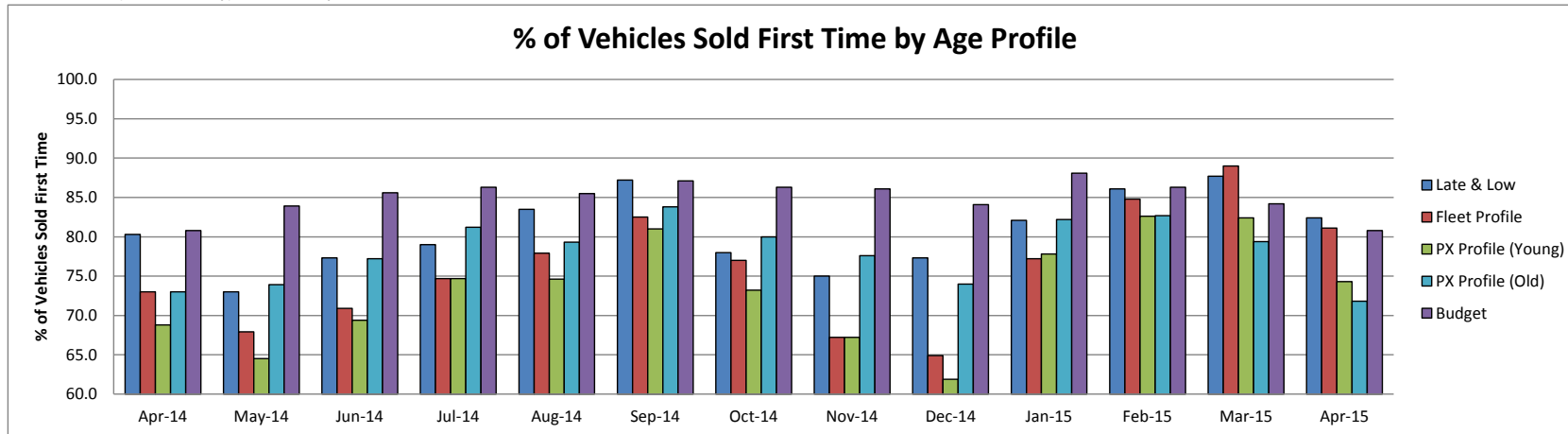


Source: NAMA (sold stock only), Glass's Analysis

# Vehicles Sold First Time by Age Profile

	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
<b>Late &amp; Low</b> <i>0 - 2.5 Years</i>	80.3	73.0	77.3	79.0	83.5	87.2	78.0	75.0	77.3	82.1	86.1	87.7	82.4
<i>Δ to previous month (% points)</i>	-7.1	-7.3	4.3	1.7	4.5	3.7	-9.2	-3.0	2.3	4.8	4.0	1.6	-5.3
<b>Fleet Profile</b> <i>2.6 - 4.5 Years</i>	73.0	67.9	70.9	74.7	77.9	82.5	77.0	67.2	64.9	77.2	84.8	89.0	81.1
<i>Δ to previous month (% points)</i>	-15.5	-5.1	3.0	3.8	3.2	4.6	-5.5	-9.8	-2.3	12.3	7.6	4.2	-7.9
<b>PX Profile (Young)</b> <i>4.6 - 6.5 Years</i>	68.8	64.5	69.4	74.7	74.6	81.0	73.2	67.2	61.9	77.8	82.6	82.4	74.3
<i>Δ to previous month (% points)</i>	-15.1	-4.3	4.9	5.3	-0.1	6.4	-7.8	-6.0	-5.3	15.9	4.8	-0.2	-8.1
<b>PX Profile (Old)</b> <i>6.6 - 10.5 Years</i>	73.0	73.9	77.2	81.2	79.3	83.8	80.0	77.6	74.0	82.2	82.7	79.4	71.8
<i>Δ to previous month (% points)</i>	-12.0	0.9	3.3	4.0	-1.9	4.5	-3.8	-2.4	-3.6	8.2	0.5	-3.3	-7.6
<b>Budget</b> <i>&gt;10.5 Years</i>	80.8	83.9	85.6	86.3	85.5	87.1	86.3	86.1	84.1	88.1	86.3	84.2	80.8
<i>Δ to previous month (% points)</i>	-6.1	3.1	1.7	0.7	-0.8	1.6	-0.8	-0.2	-2.0	4.0	-1.8	-2.1	-3.4

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

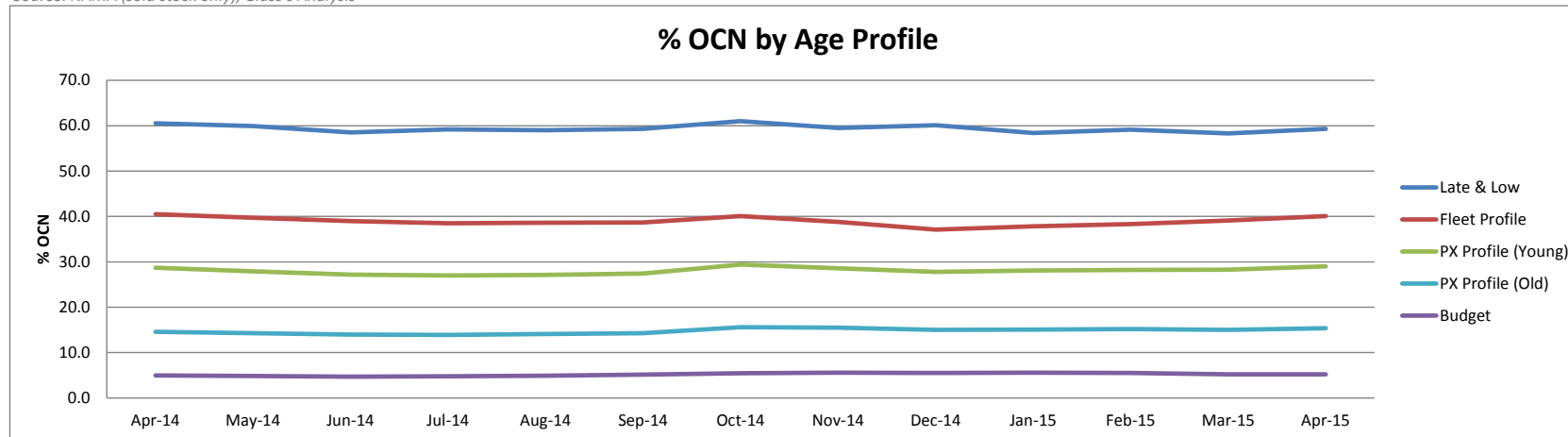


Source: NAMA (sold stock only), Glass's Analysis

# OCN Percentage by Age Profile

	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
<b>Late &amp; Low</b> <i>0 - 2.5 Years</i>	60.5	59.9	58.5	59.2	59.0	59.3	61.0	59.5	60.1	58.4	59.1	58.3	59.3
<i>Δ to previous month (% points)</i>	0.7	-0.6	-1.4	0.7	-0.2	0.3	1.7	-1.5	0.6	-1.7	0.7	-0.8	1.0
<b>Fleet Profile</b> <i>2.6 - 4.5 Years</i>	40.5	39.7	39.0	38.5	38.6	38.7	40.1	38.8	37.1	37.8	38.3	39.1	40.1
<i>Δ to previous month (% points)</i>	0.2	-0.8	-0.7	-0.5	0.1	0.1	1.4	-1.3	-1.7	0.7	0.5	0.8	1.0
<b>PX Profile (Young)</b> <i>4.6 - 6.5 Years</i>	28.7	27.9	27.2	27.0	27.1	27.4	29.4	28.6	27.8	28.1	28.2	28.3	29.0
<i>Δ to previous month (% points)</i>	0.9	-0.8	-0.7	-0.2	0.1	0.3	2.0	-0.8	-0.8	0.3	0.1	0.1	0.7
<b>PX Profile (Old)</b> <i>6.6 - 10.5 Years</i>	14.6	14.3	14.0	13.9	14.1	14.3	15.6	15.5	15.0	15.1	15.2	15.0	15.4
<i>Δ to previous month (% points)</i>	0.5	-0.3	-0.3	-0.1	0.2	0.2	1.3	-0.1	-0.5	0.1	0.1	-0.2	0.4
<b>Budget</b> <i>&gt;10.5 Years</i>	5.0	4.9	4.7	4.8	4.9	5.1	5.5	5.6	5.5	5.6	5.5	5.2	5.2
<i>Δ to previous month (% points)</i>	0.0	-0.1	-0.2	0.1	0.1	0.2	0.3	0.1	-0.1	0.1	-0.1	-0.3	0.0

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



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