

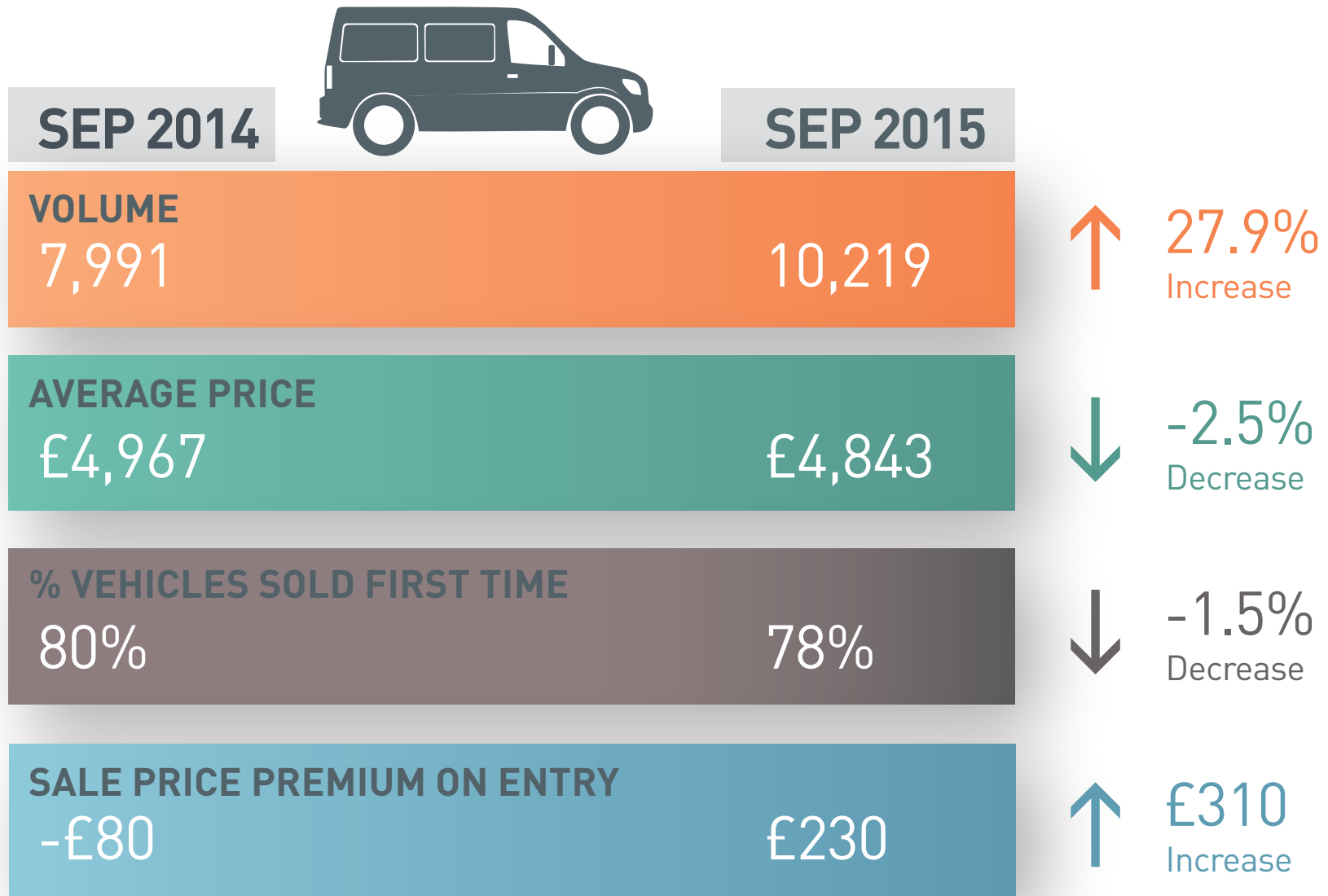
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Auction Report - LCV

October 2015

na
ma
NATIONAL ASSOCIATION
OF MOTOR AUCTIONS

KEY YEAR ON YEAR COMPARISONS



CONTENTS

Market Commentary	Page 3
Whole Market Summary	Page 9
Average Sales Price Year on Year	Page 10
Sales Price Compared to Number of Entries (all ages)	Page 11
Sales Volume by Age Profile	Page 12
Sales Price by Age Profile	Page 13
% Vehicles Sold First Time by Age Profile	Page 14
Mileage by Age Profile	Page 15
Age in Months by Age Profile	Page 16
Percentage of Original List Price by Age Profile	Page 17
<2 Years Summary by Weight Band	Page 18
2-4 Years Summary by Weight Band	Page 19
4.1-6 Years Summary by Weight Band	Page 20
6 Years Summary by Weight Band	Page 21

Click on Page Number for Link

NAMA used LCV market commentary for October 2015

Whole market – September compared to August

- Sales volume increased by 16.9% in September and by almost 28% over last year
- First time conversion increased by 5% to 78.2%
- Average mileage fell to a level not seen since September 2012
- Average age continues to fall
- Average value increased by 1.5%

Volume changes - by age

	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
<2 Years	684	460	499	400	484	573	471	422
% Difference from previous month	43.1%	-32.7%	8.5%	-19.8%	21.0%	18.4%	-17.8%	-10.4%

2 - 4 Years	3,236	3,848	2,537	2,673	2,985	3,123	2,900	3,823
% Difference from previous month	2.5%	18.9%	-34.1%	5.4%	11.7%	4.6%	-7.1%	31.8%

4.1 - 6 Years	2,613	2,635	2,646	2,635	2,944	3,032	2,523	2,853
% Difference from previous month	7.9%	0.8%	0.4%	-0.4%	11.7%	3.0%	-16.8%	13.1%

Over 6 Years	4,033	4,386	4,291	3,859	3,789	3,750	2,849	3,121
% Difference from previous month	9.8%	8.8%	-2.2%	-10.1%	-1.8%	-1.0%	-24.0%	9.5%

Total	10,566	11,329	9,973	9,567	10,202	10,478	8,743	10,219
% Difference from previous month	8.6%	7.2%	-12.0%	-4.1%	6.6%	2.7%	-16.6%	16.9%

Comment:

As expected sales volumes bounced back in September from the lows seen in August, with an overall increase of 16.9% to 10,219 units. Sales of units of an age that would normally be associated with fleet change cycles (2-4 years) saw significant growth from last month, rising by almost 32% which was broadly in line with sale volumes observed during the last plate change period in March. Against this period last year sales volumes were up by almost 28%.

Mileage changes - by age

	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
<2 Years	21,977	15,509	17,993	18,774	20,524	22,289	23,489	19,527
% Difference from previous month	-9.3%	-29.4%	16.0%	4.3%	9.3%	8.6%	5.4%	-16.9%

2 - 4 Years	65,936	64,748	60,802	59,432	60,440	62,852	61,275	60,586
% Difference from previous month	-3.7%	-1.8%	-6.1%	-2.3%	1.7%	4.0%	-2.5%	-1.1%

4.1 - 6 Years	87,877	88,077	84,201	83,456	79,925	81,190	80,699	81,371
% Difference from previous month	1.7%	0.2%	-4.4%	-0.9%	-4.2%	1.6%	-0.6%	0.8%

Over 6 Years	102,965	101,059	101,025	102,600	104,423	103,854	104,387	103,886
% Difference from previous month	-2.1%	-1.9%	0.0%	1.6%	1.8%	-0.5%	0.5%	-0.5%

Average All Age	82,650	82,232	82,175	81,761	80,504	80,615	78,893	77,918
	-2.3%	-0.5%	-0.1%	-0.5%	-1.5%	0.1%	-2.1%	-1.2%

Comment:

The average mileage for sold units eased back further in September, falling to 77,918 miles. This is over 4,200 miles less than this time last year and is the lowest average mileage that we have seen since September 2012. Should this trend continue, it may be indicative that the strong manufacturer endorsed deals that are currently being offered on new vehicles are encouraging change cycles to return to something approaching pre-recession normality.

Price changes - by age

	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
<2 Years	£11,410	£11,530	£11,560	£11,135	£11,005	£11,355	£11,620	£11,475
% Difference from previous month	-0.6%	1.1%	0.3%	-3.7%	-1.2%	3.2%	2.3%	-1.2%

2 - 4 Years	£6,530	£6,690	£6,835	£6,670	£6,540	£6,415	£6,320	£6,380
% Difference from previous month	-1.1%	2.5%	2.2%	-2.4%	-1.9%	-1.9%	-1.5%	0.9%

4.1 - 6 Years	£4,615	£4,460	£4,825	£4,715	£4,770	£4,640	£4,370	£4,405
% Difference from previous month	-2.8%	-3.4%	8.2%	-2.3%	1.2%	-2.7%	-5.8%	0.8%

Over 6 Years	£2,275	£2,180	£2,265	£2,405	£2,330	£2,370	£2,410	£2,465
% Difference from previous month	-3.8%	-4.2%	3.9%	6.2%	-3.1%	1.7%	1.7%	2.3%

Average All Age	£4,749	£4,623	£4,572	£4,599	£4,677	£4,723	£4,770	£4,843
% Difference from previous month	-0.7%	-2.7%	-1.1%	0.6%	1.7%	1.0%	1.0%	1.5%

Comment:

The average hammer price for vehicles under 2 years of age fell by 1.2% in September, this despite having on average, almost 20% less miles. Feedback from dealers and traders suggests that there is a growing apathy towards late plated units, with the price gap between late year used and new narrowing due to very competitive deals currently in the market. Whilst average values are down within this age sector, conversion rates were comparatively strong, so either vendors are in tune with the market and are setting reserves accordingly or vehicle mix is distorting the overall picture. Notwithstanding this retraction, overall average values achieved across auction sites increased by 1.5% to £4,843.

Market Overview

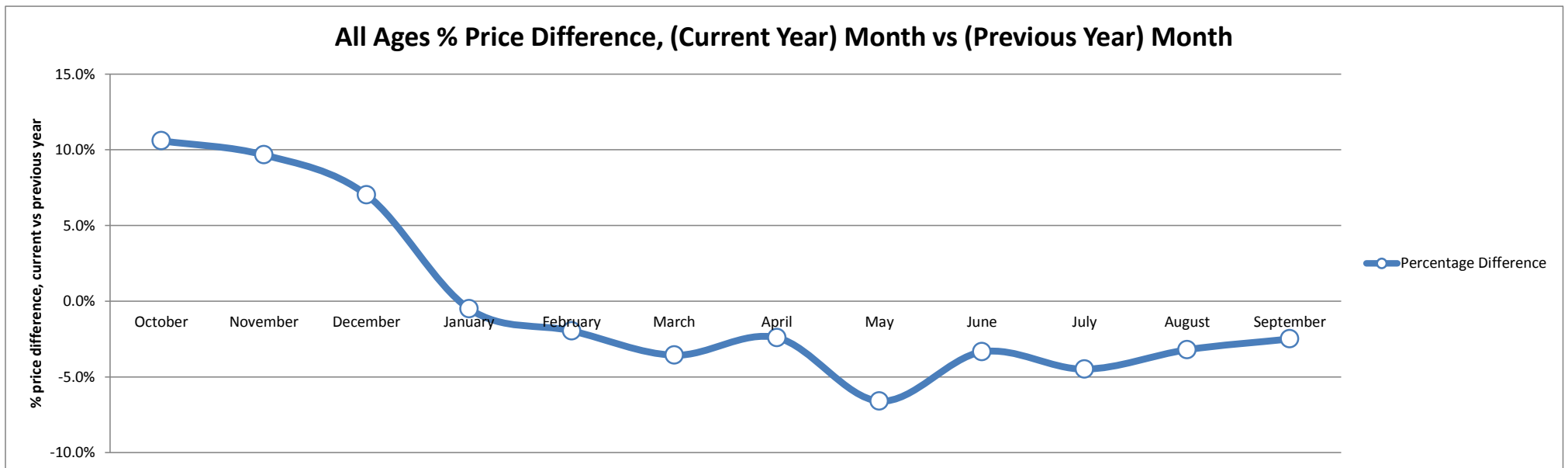
First time conversion rates have been volatile this year, with volume playing a major part. With the influx of units following September's plate change beginning to have an impact it is perhaps surprising to report that first time conversion rates in September were reasonably strong at 78.2%. Whilst this represents a fall of 1.5% on the same period last year, it is almost 5% up on last month. Clearly there is significantly more volume around but there is also notable demand from the trade as sales volumes exceeded this period last year by 28%. With volumes ordinarily expected to remain high throughout October, auction sites will be hoping for a continuation of the buoyant activity recently seen in order to avoid a build-up of unsold units as we enter what is typically a slack period of the year in November and December.

Whole Market Summary

	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Sep-14	Sep-15	Year on Year Diff
Sales Volumes All Ages	7,991	8,265	7,177	4,562	9,730	10,566	11,329	9,973	9,567	10,202	10,478	8,743	10,219	7,991	10,219	28%
% Difference to previous month	-3.2%	3.4%	-13.2%	-36.4%	113.3%	8.6%	7.2%	-12.0%	-4.1%	6.6%	2.7%	-16.6%	16.9%	-3.2%	16.9%	20.1%
Average Age in Months	65.4	65.5	66.3	65.9	68.8	68.6	70.1	70.6	69.3	67.7	67.2	66.0	64.9	65.4	64.9	-0.5
Average Mileage	82,147	83,843	82,772	82,831	84,617	82,650	82,232	82,175	81,761	80,504	80,615	78,893	77,918	82,147	77,918	-4,229
Average No. of Entries	1.3	1.3	1.3	1.4	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.4	1.4	1.3	1.4	0.0
% Vehicles Sold 1st Time	79.7%	83.1%	82.1%	75.4%	75.6%	71.5%	72.4%	72.2%	77.5%	71.3%	67.9%	73.4%	78.2%	79.7%	78.2%	-1.5%
Average No. Days on Site	12.9	11.5	13.2	12.8	17.2	15.0	14.9	15.7	14.9	15.4	15.6	16.4	15.9	12.9	15.9	3.0
Average Sales Prices All Ages	£4,967	£5,177	£4,948	£5,091	£4,783	£4,749	£4,623	£4,572	£4,599	£4,677	£4,723	£4,770	£4,843	£4,967	£4,843	-2.5%
% Difference to previous month	0.8%	4.2%	-4.4%	2.9%	-6.0%	-0.7%	-2.7%	-1.1%	0.6%	1.7%	1.0%	1.0%	1.5%	0.8%	1.5%	0.7%
% OCN	27.1	28.0	27.6	27.8	26.0	25.5	25.4	25.3	25.7	25.9	25.9	26.1	26.1	27.1	26.1	-1.0

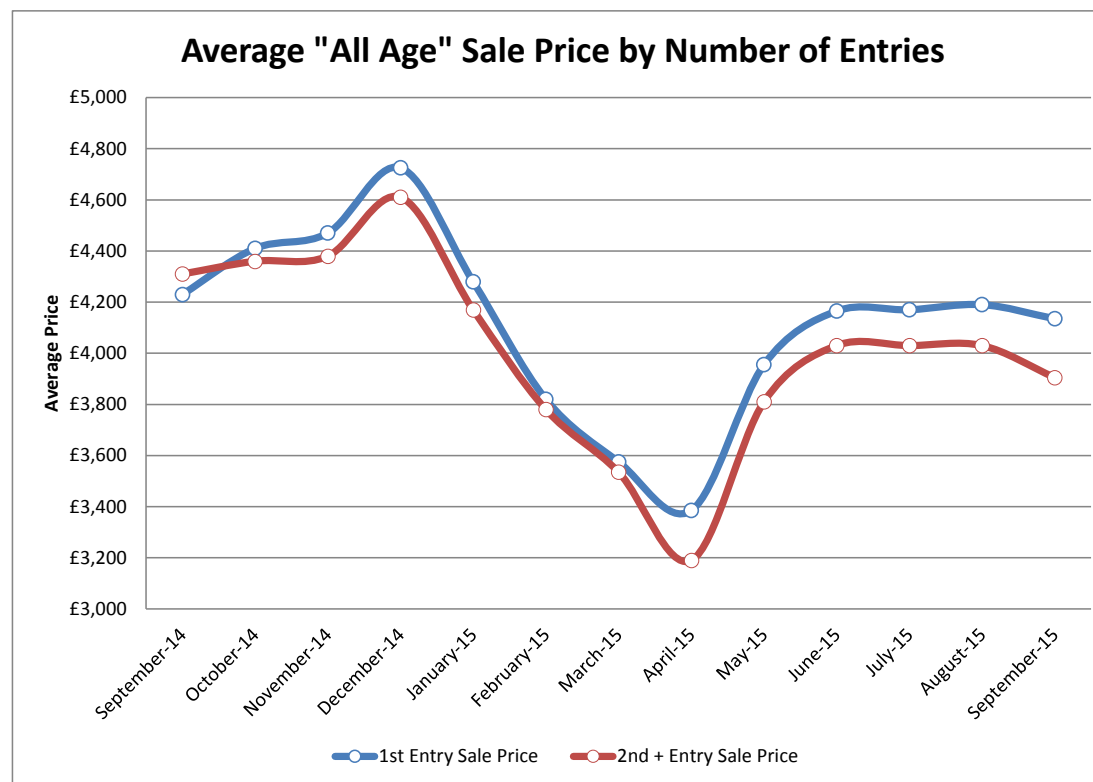
Average Sale Price Year on Year

	October	November	December	January	February	March	April	May	June	July	August	September
Average All Ages Sales Price Previous Year* <i>2014 < January</i>	£4,681	£4,512	£4,757	£4,807	£4,844	£4,794	£4,685	£4,924	£4,839	£4,945	£4,928	£4,967
Average All Ages Sales Price Current Year** <i>2015 > January</i>	£5,177	£4,948	£5,091	£4,783	£4,749	£4,623	£4,572	£4,599	£4,677	£4,723	£4,770	£4,843
Percentage Difference	10.6%	9.7%	7.0%	-0.5%	-2.0%	-3.6%	-2.4%	-6.6%	-3.3%	-4.5%	-3.2%	-2.5%



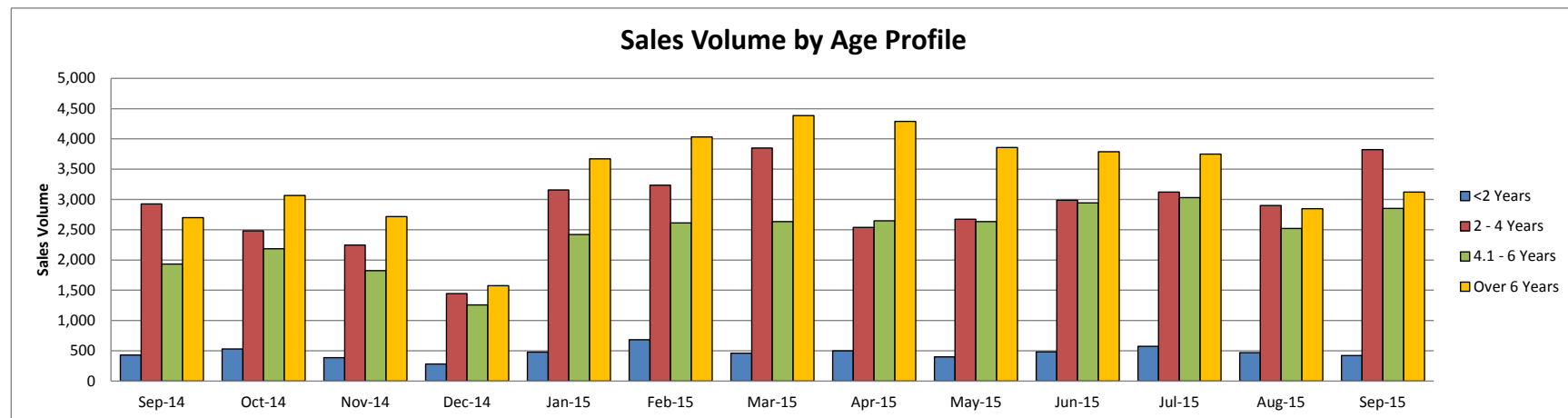
Sales Price Compared to Number of Entries (all ages)

	1st Entry		2nd/Subsequent Entry		£ Premium	% Premium
	Sales Price	Age in Months	Sales Price	Age in Months		
September-14	£4,230	63.5	£4,310	57.9	-£80	-2%
October-14	£4,410	59.6	£4,360	57.6	£50	1%
November-14	£4,470	60.0	£4,380	56.0	£90	2%
December-14	£4,725	61.4	£4,610	61.1	£115	2%
January-15	£4,280	67.7	£4,170	64.4	£110	3%
February-15	£3,820	74.7	£3,780	70.9	£40	1%
March-15	£3,575	78.7	£3,535	75.7	£40	1%
April-15	£3,385	78.2	£3,190	78.5	£195	6%
May-15	£3,955	69.4	£3,810	69.9	£145	4%
June-15	£4,165	63.6	£4,030	62.9	£135	3%
July-15	£4,170	62.2	£4,030	60.6	£140	3%
August-15	£4,190	61.1	£4,030	59.6	£160	4%
September-15	£4,135	61.3	£3,905	60.8	£230	6%



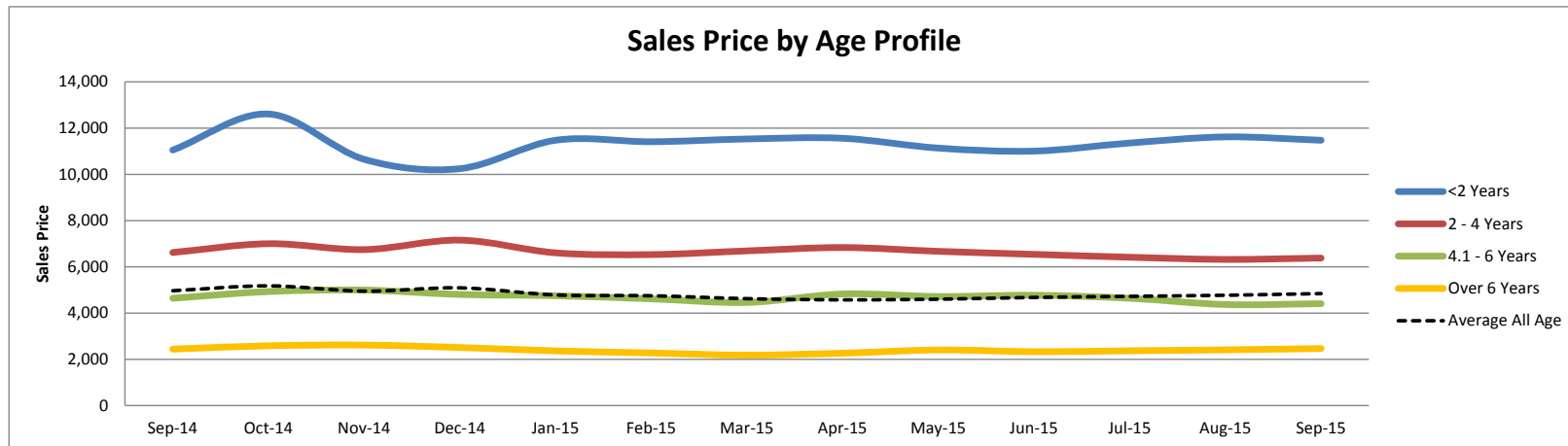
Sales Volume by Age Profile

	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	12 month Total
<2 Years	431	531	389	281	478	684	460	499	400	484	573	471	422	5,672
% Difference from previous month	-14.5%	23.2%	-26.7%	-27.8%	70.1%	43.1%	-32.7%	8.5%	-19.8%	21.0%	18.4%	-17.8%	-10.4%	
2 - 4 Years	2,927	2,483	2,245	1,445	3,158	3,236	3,848	2,537	2,673	2,985	3,123	2,900	3,823	34,456
% Difference from previous month	-3.0%	-15.2%	-9.6%	-35.6%	118.5%	2.5%	18.9%	-34.1%	5.4%	11.7%	4.6%	-7.1%	31.8%	
4.1 - 6 Years	1,933	2,187	1,826	1,260	2,422	2,613	2,635	2,646	2,635	2,944	3,032	2,523	2,853	29,576
% Difference from previous month	-8.2%	13.1%	-16.5%	-31.0%	92.2%	7.9%	0.8%	0.4%	-0.4%	11.7%	3.0%	-16.8%	13.1%	
Over 6 Years	2,700	3,064	2,717	1,576	3,672	4,033	4,386	4,291	3,859	3,789	3,750	2,849	3,121	41,107
% Difference from previous month	2.7%	13.5%	-11.3%	-42.0%	133.0%	9.8%	8.8%	-2.2%	-10.1%	-1.8%	-1.0%	-24.0%	9.5%	
Total	7,991	8,265	7,177	4,562	9,730	10,566	11,329	9,973	9,567	10,202	10,478	8,743	10,219	110,811
% Difference from previous month	-3.2%	3.4%	-13.2%	-36.4%	113.3%	8.6%	7.2%	-12.0%	-4.1%	6.6%	2.7%	-16.6%	16.9%	



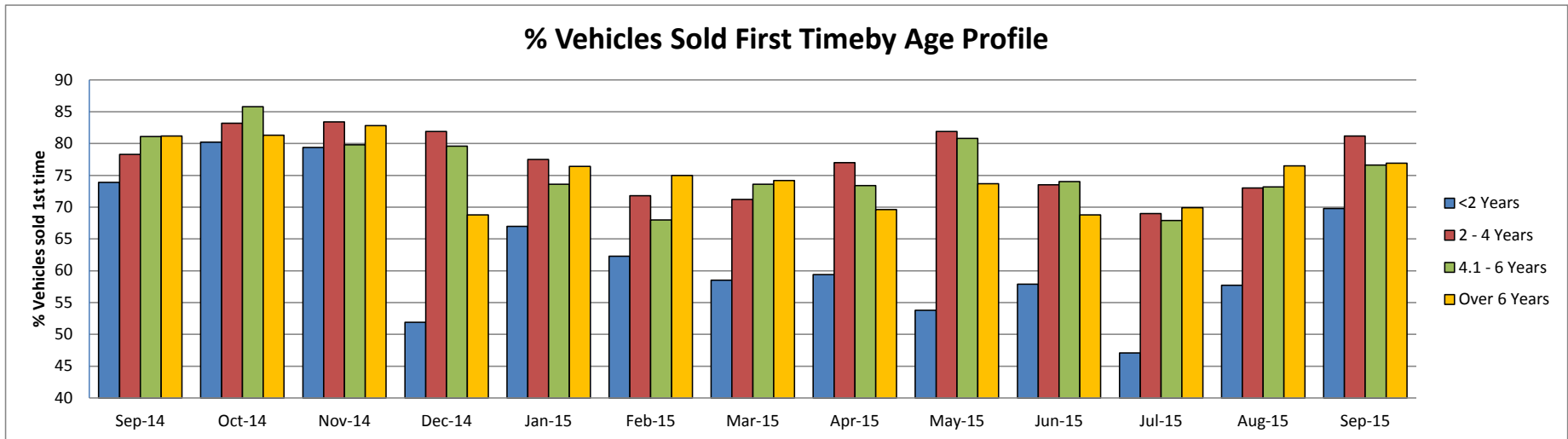
Sales Price by Age Profile

	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
<2 Years	11,050	12,610	10,650	10,245	11,475	11,410	11,530	11,560	11,135	11,005	11,355	11,620	11,475
% Difference from previous month	6.0%	14.1%	-15.5%	-3.8%	12.0%	-0.6%	1.1%	0.3%	-3.7%	-1.2%	3.2%	2.3%	-1.2%
2 - 4 Years	6,620	7,000	6,745	7,155	6,605	6,530	6,690	6,835	6,670	6,540	6,415	6,320	6,380
% Difference from previous month	4.6%	5.7%	-3.6%	6.1%	-7.7%	-1.1%	2.5%	2.2%	-2.4%	-1.9%	-1.9%	-1.5%	0.9%
4.1 - 6 Years	4,640	4,930	4,995	4,805	4,750	4,615	4,460	4,825	4,715	4,770	4,640	4,370	4,405
% Difference from previous month	-2.1%	6.3%	1.3%	-3.8%	-1.1%	-2.8%	-3.4%	8.2%	-2.3%	1.2%	-2.7%	-5.8%	0.8%
Over 6 Years	2,440	2,585	2,615	2,510	2,365	2,275	2,180	2,265	2,405	2,330	2,370	2,410	2,465
% Difference from previous month	1.0%	5.9%	1.2%	-4.0%	-5.8%	-3.8%	-4.2%	3.9%	6.2%	-3.1%	1.7%	1.7%	2.3%
Average All Age	4,967	5,177	4,948	5,091	4,783	4,749	4,623	4,572	4,599	4,677	4,723	4,770	4,843
% Difference from previous month	0.8%	4.2%	-4.4%	2.9%	-6.0%	-0.7%	-2.7%	-1.1%	0.6%	1.7%	1.0%	1.0%	1.5%



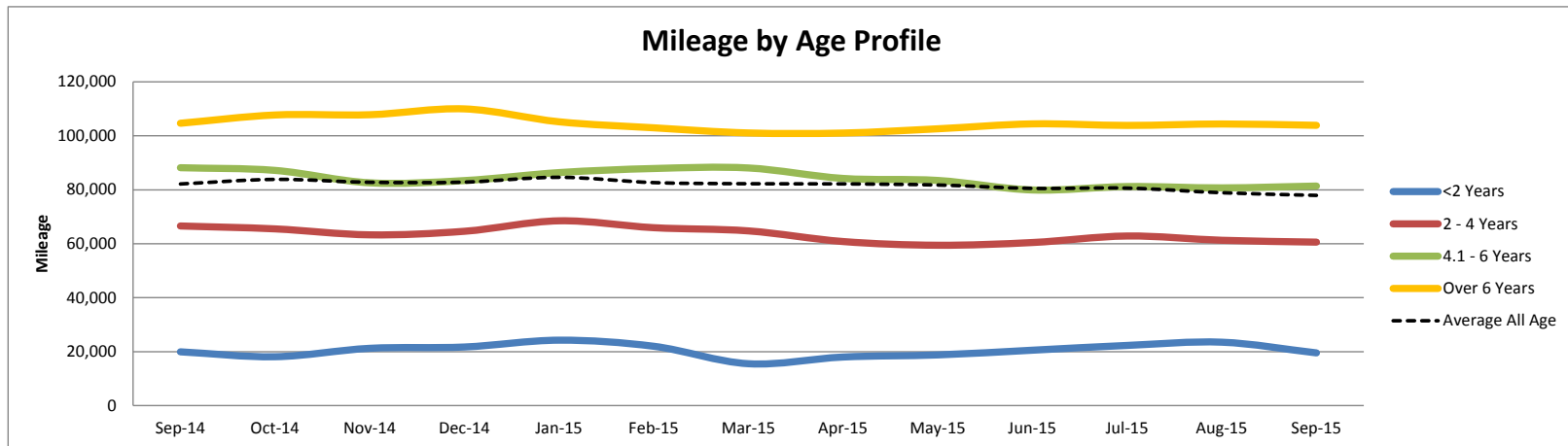
% Vehicles Sold First Time by Age Profile

	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
<2 Years	74	80	79	52	67	62	59	59	54	58	47	58	70
<i>% Difference from previous month</i>	9.0%	8.5%	-1.0%	-34.6%	29.1%	-7.0%	-6.1%	1.5%	-9.4%	7.6%	-18.7%	22.5%	21.0%
2 - 4 Years	78	83	83	82	78	72	71	77	82	74	69	73	81
<i>% Difference from previous month</i>	1.3%	6.3%	0.2%	-1.8%	-5.4%	-7.4%	-0.8%	8.1%	6.4%	-10.3%	-6.1%	5.8%	11.2%
4.1 - 6 Years	81	86	80	80	74	68	74	73	81	74	68	73	77
<i>% Difference from previous month</i>	4.9%	5.8%	-7.0%	-0.3%	-7.5%	-7.6%	8.2%	-0.3%	10.1%	-8.4%	-8.2%	7.8%	4.6%
Over 6 Years	81	81	83	69	76	75	74	70	74	69	70	77	77
<i>% Difference from previous month</i>	7.1%	0.1%	1.8%	-16.9%	11.0%	-1.8%	-1.1%	-6.2%	5.9%	-6.6%	1.6%	9.4%	0.5%



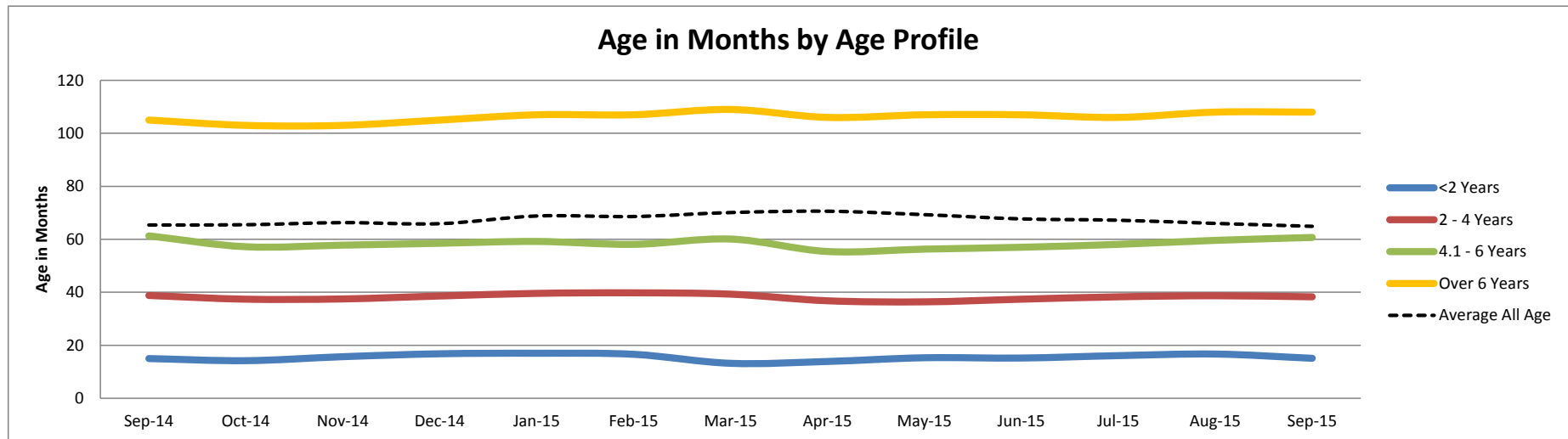
Mileage by Age Profile

	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
<2 Years	19,918	18,102	21,222	21,708	24,239	21,977	15,509	17,993	18,774	20,524	22,289	23,489	19,527
% Difference from previous month	-20.0%	-9.1%	17.2%	2.3%	11.7%	-9.3%	-29.4%	16.0%	4.3%	9.3%	8.6%	5.4%	-16.9%
2 - 4 Years	66,571	65,497	63,286	64,606	68,488	65,936	64,748	60,802	59,432	60,440	62,852	61,275	60,586
% Difference from previous month	2.4%	-1.6%	-3.4%	2.1%	6.0%	-3.7%	-1.8%	-6.1%	-2.3%	1.7%	4.0%	-2.5%	-1.1%
4.1 - 6 Years	88,171	87,175	82,573	83,405	86,367	87,877	88,077	84,201	83,456	79,925	81,190	80,699	81,371
% Difference from previous month	2.1%	-1.1%	-5.3%	1.0%	3.6%	1.7%	0.2%	-4.4%	-0.9%	-4.2%	1.6%	-0.6%	0.8%
Over 6 Years	104,653	107,724	107,820	109,981	105,194	102,965	101,059	101,025	102,600	104,423	103,854	104,387	103,886
% Difference from previous month	-2.6%	2.9%	0.1%	2.0%	-4.4%	-2.1%	-1.9%	0.0%	1.6%	1.8%	-0.5%	0.5%	-0.5%
Average All Age	82,147	83,843	82,772	82,831	84,617	82,650	82,232	82,175	81,761	80,504	80,615	78,893	77,918
% Difference from previous month	0.8%	2.1%	-1.3%	0.1%	2.2%	-2.3%	-0.5%	-0.1%	-0.5%	-1.5%	0.1%	-2.1%	-1.2%



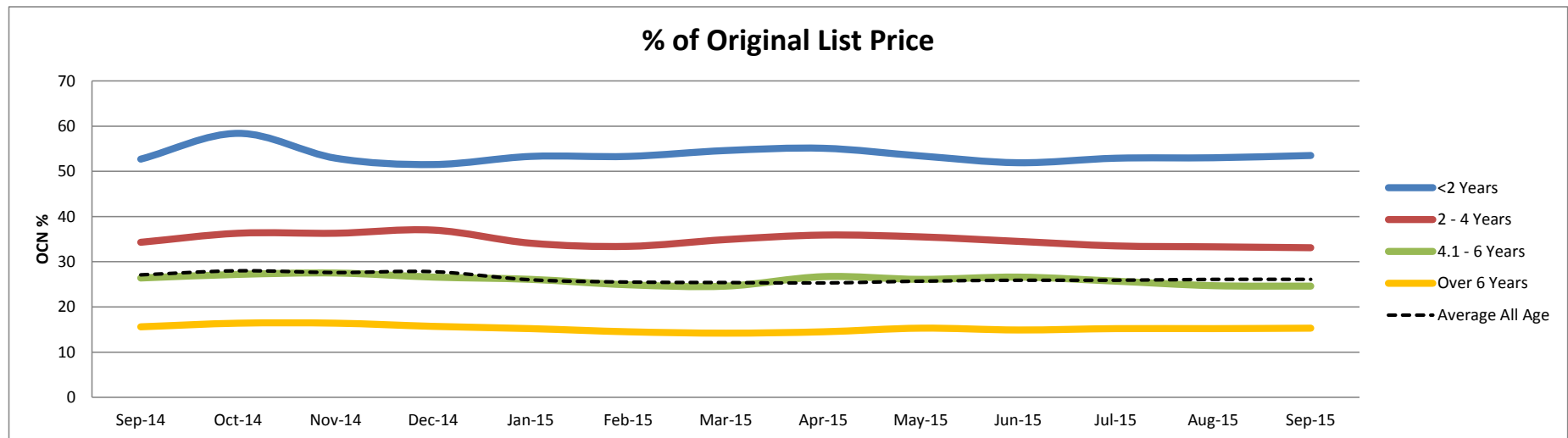
Age in Months by Age Profile

	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
<2 Years	15	14	16	17	17	17	13	14	15	15	16	17	15
% Difference from previous month	-14.8%	-5.3%	10.6%	7.0%	1.2%	-2.4%	-20.5%	5.3%	10.1%	-0.7%	5.9%	3.7%	-9.6%
2 - 4 Years	39	37	38	39	40	40	39	37	36	37	38	39	38
% Difference from previous month	-2.5%	-3.6%	0.3%	2.9%	2.6%	0.5%	-1.3%	-6.4%	-1.1%	2.7%	2.4%	1.0%	-1.0%
4.1 - 6 Years	61	57	58	59	59	58	60	55	56	57	58	60	61
% Difference from previous month	3.0%	-6.7%	1.0%	1.2%	1.2%	-1.9%	3.4%	-7.8%	1.6%	1.2%	1.9%	2.6%	1.8%
Over 6 Years	105	103	103	105	107	107	109	106	107	107	106	108	108
% Difference from previous month	1.0%	-1.9%	0.0%	1.9%	1.9%	0.0%	1.9%	-2.8%	0.9%	0.0%	-0.9%	1.9%	0.0%



Percentage of Original List Price by Age Profile

	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
<2 Years	53	58	53	52	53	53	55	55	53	52	53	53	54
% Difference from previous month	6.3%	10.8%	-9.4%	-2.6%	3.5%	0.0%	2.4%	0.9%	-3.1%	-2.8%	1.9%	0.2%	0.9%
2 - 4 Years	34	36	36	37	34	33	35	36	36	35	34	33	33
% Difference from previous month	3.0%	5.8%	0.0%	1.9%	-7.8%	-2.1%	4.5%	2.9%	-1.1%	-2.8%	-2.9%	-0.6%	-0.6%
4.1 - 6 Years	26	27	28	27	26	25	25	27	26	27	26	25	25
% Difference from previous month	-1.1%	3.0%	1.1%	-3.3%	-1.9%	-4.6%	-1.2%	8.5%	-2.2%	1.9%	-3.4%	-3.9%	-0.4%
Over 6 Years	16	16	16	16	15	15	14	15	15	15	15	15	15
% Difference from previous month	1.3%	5.1%	0.0%	-4.3%	-3.2%	-4.6%	-2.1%	2.1%	5.5%	-2.6%	2.0%	0.0%	0.7%



<2 Years Summary by Weight Band

	<2 Years	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
SMALL LCV (<2.6)	Average age in months	15	15	15	17	17	17	12	14	15	15	17	17	15
	Recorded mileage	19499	19765	23583	22976	23649	21471	11909	16658	16373	18366	20907	22942	16200
	Conversion rate	63%	83%	80%	32%	69%	67%	55%	45%	62%	54%	55%	76%	81%
	Sales volumes	145	177	147	112	150	222	147	136	113	138	150	96	89
	Sales prices	£7,191	£8,219	£6,687	£6,831	£6,889	£7,232	£7,129	£7,300	£6,812	£6,488	£6,466	£6,596	£6,814
	% New Price	46%	52%	46%	44%	46%	46%	48%	50%	47%	44%	44%	44%	46%
MEDIUM LCV (2.6 - 3.495)	Average age in months	16	14	16	17	17	17	14	15	16	15	16	17	15
	Recorded mileage	21193	17072	17794	18076	24699	22681	19254	20771	20243	20962	23040	22756	20863
	Conversion rate	63%	79%	73%	56%	64%	54%	56%	48%	30%	48%	52%	67%	76%
	Sales volumes	136	174	103	102	161	243	154	178	132	181	218	208	183
	Sales prices	£11,724	£13,909	£10,591	£11,020	£11,998	£11,898	£11,820	£11,354	£10,775	£11,658	£11,639	£11,385	£10,981
	% New Price	55%	63%	52%	54%	54%	55%	56%	54%	51%	55%	55%	54%	53%
LARGE LCV (3.5)	Average age in months	16	14	17	18	18	17	13	14	16	16	17	17	16
	Recorded mileage	22101	20008	30557	30828	32789	25668	17674	22735	26337	28015	27434	29886	22738
	Conversion rate	88%	81%	77%	44%	55%	69%	59%	64%	24%	65%	47%	69%	75%
	Sales volumes	95	107	66	36	95	137	91	97	74	96	133	101	91
	Sales prices	£12,787	£14,471	£12,813	£12,864	£12,905	£13,676	£13,728	£12,966	£12,449	£12,844	£12,998	£12,523	£12,945
	% New Price	47%	51%	47%	47%	46%	48%	49%	47%	46%	46%	48%	46%	47%

2-4 Years Summary by Weight Band

2 - 4 Years		Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
SMALL LCV (<2.6)	Average age in months	38	37	37	37	39	39	39	37	37	38	38	39	38
	Recorded mileage	62423	63113	57315	57795	63369	58373	56192	53203	54690	55385	57943	57017	54544
	Conversion rate	78%	82%	86%	83%	80%	83%	76%	80%	85%	72%	69%	78%	85%
	Sales volumes	1117	1020	1022	566	1124	1111	1377	974	1200	1256	1250	1181	1569
	Sales prices	£4,479	£4,355	£4,612	£4,525	£4,247	£4,459	£4,586	£4,660	£4,606	£4,384	£4,134	£4,199	£4,096
	% New Price	31%	30%	32%	31%	30%	30%	33%	33%	33%	31%	29%	30%	29%
MEDIUM LCV (2.6 - 3.495)	Average age in months	40	38	39	40	40	41	40	37	36	37	38	39	38
	Recorded mileage	66991	65277	65730	70798	67818	64504	66661	64868	60939	61661	61307	61595	61661
	Conversion rate	77%	84%	82%	85%	76%	72%	72%	82%	82%	79%	68%	80%	85%
	Sales volumes	918	740	637	431	1072	1124	1344	855	861	1033	1055	1016	1253
	Sales prices	£7,072	£8,256	£7,800	£7,968	£7,201	£6,921	£7,057	£7,436	£7,484	£7,280	£7,262	£6,997	£7,042
	% New Price	36%	40%	38%	39%	36%	34%	35%	36%	37%	36%	35%	35%	34%
LARGE LCV (3.5)	Average age in months	38	38	39	40	40	40	40	38	37	38	39	39	39
	Recorded mileage	82199	85375	91092	87594	86458	86389	84096	78806	79341	79026	84403	79281	79379
	Conversion rate	75%	87%	75%	74%	76%	47%	56%	64%	77%	71%	69%	80%	82%
	Sales volumes	572	392	315	222	653	690	748	446	378	437	527	451	636
	Sales prices	£7,689	£7,885	£7,492	£7,695	£7,504	£7,119	£7,419	£7,271	£8,056	£8,180	£7,621	£7,724	£7,828
	% New Price	29%	30%	29%	29%	29%	27%	28%	29%	30%	30%	29%	29%	29%

4.1-6 Years Summary by Weight Band

4.1 - 6 Years		Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
SMALL LCV (<2.6)	Average age in months	62	57	58	59	59	59	61	55	56	57	58	60	61
	Recorded mileage	77812	76182	75038	77244	76761	78094	76841	74698	74325	71108	71724	70200	70848
	Conversion rate	82%	85%	79%	82%	73%	70%	78%	76%	84%	76%	63%	78%	76%
	Sales volumes	693	743	637	498	843	901	911	979	1043	1158	1165	1093	1191
	Sales prices	£3,045	£3,274	£3,258	£3,170	£3,044	£3,006	£3,011	£3,262	£3,262	£3,245	£3,200	£3,120	£3,058
	% New Price	24%	25%	24%	23%	23%	22%	23%	24%	24%	24%	25%	24%	23%
MEDIUM LCV (2.6 - 3.495)	Average age in months	61	56	58	58	59	58	59	55	56	56	57	59	60
	Recorded mileage	90029	90337	84075	83808	86481	84189	86493	83281	84372	80649	82754	82397	83733
	Conversion rate	84%	90%	80%	81%	72%	75%	79%	76%	83%	77%	70%	81%	85%
	Sales volumes	677	873	697	449	857	896	919	982	899	1013	1106	851	981
	Sales prices	£5,185	£5,302	£5,357	£5,590	£5,357	£5,252	£4,809	£5,367	£5,127	£5,343	£5,036	£4,914	£4,877
	% New Price	28%	28%	29%	30%	29%	28%	26%	28%	27%	28%	26%	26%	25%
LARGE LCV (3.5)	Average age in months	61	59	58	59	59	58	60	56	58	58	59	60	61
	Recorded mileage	104996	108049	97176	100187	104044	108767	110793	110480	105490	101012	102747	103451	104960
	Conversion rate	77%	81%	81%	77%	78%	52%	59%	66%	75%	69%	70%	81%	85%
	Sales volumes	424	404	338	224	557	667	619	497	513	572	540	418	490
	Sales prices	£5,463	£5,774	£5,898	£5,731	£5,436	£5,197	£4,974	£5,310	£5,549	£5,537	£5,448	£5,281	£5,248
	% New Price	22%	23%	24%	23%	22%	20%	20%	21%	22%	22%	22%	21%	21%

>6 Years Summary by Weight Band

	Over 6 Years	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
SMALL LCV (<2.6)	Average age in months	106	104	104	105	108	109	110	107	107	107	107	109	109
	Recorded mileage	101279	102184	100951	106738	99577	98295	95764	96104	98020	98280	99464	98268	100639
	Conversion rate	82%	82%	81%	69%	76%	78%	78%	70%	75%	74%	73%	77%	80%
	Sales volumes	978	1125	959	511	1159	1466	1586	1570	1234	1194	1289	994	1065
	Sales prices	£1,280	£1,391	£1,404	£1,383	£1,266	£1,215	£1,168	£1,219	£1,295	£1,274	£1,253	£1,221	£1,261
	% New Price	11%	12%	12%	12%	11%	11%	11%	11%	12%	11%	11%	11%	11%
MEDIUM LCV (2.6 - 3.495)	Average age in months	100	99	99	99	105	105	108	104	104	104	104	105	106
	Recorded mileage	105739	109909	108829	109310	102881	99934	100632	99092	99790	102468	103686	104575	106908
	Conversion rate	81%	82%	88%	73%	81%	76%	73%	71%	76%	67%	71%	83%	83%
	Sales volumes	752	843	797	481	1369	1369	1569	1472	1414	1332	1290	881	968
	Sales prices	£2,734	£2,789	£2,964	£2,786	£2,493	£2,469	£2,308	£2,467	£2,661	£2,588	£2,687	£2,604	£2,441
	% New Price	17%	18%	18%	17%	16%	16%	15%	16%	17%	17%	17%	16%	16%
LARGE LCV (3.5)	Average age in months	104	102	101	106	104	101	106	102	105	104	104	105	103
	Recorded mileage	114468	124755	123790	124019	121774	121345	114784	116649	118321	119994	118098	118582	108712
	Conversion rate	80%	79%	80%	71%	71%	68%	72%	70%	70%	67%	64%	83%	82%
	Sales volumes	532	604	503	316	664	690	679	696	686	760	609	507	594
	Sales prices	£2,697	£2,722	£2,786	£2,595	£2,580	£2,716	£2,447	£2,637	£2,385	£2,351	£2,451	£2,636	£3,017
	% New Price	14%	14%	14%	13%	13%	13%	12%	13%	12%	12%	12%	13%	14%