



9th November 2009

Wholesale values fall for only second time this year, reports Manheim

[Manheim](#)'s latest Market Analysis for Cars reports that in October average wholesale values fell by 3.5% (£263) to £7,173. Significantly, this is only the second decrease since December 2008. Average values in the Fleet sector fell by 2.1% (£137) to £6,413, Manufacturer stock fell by 5.3% (£705) to £12,699 while Dealer part-exchange values fell by 2.4% (£58) to £2,355.

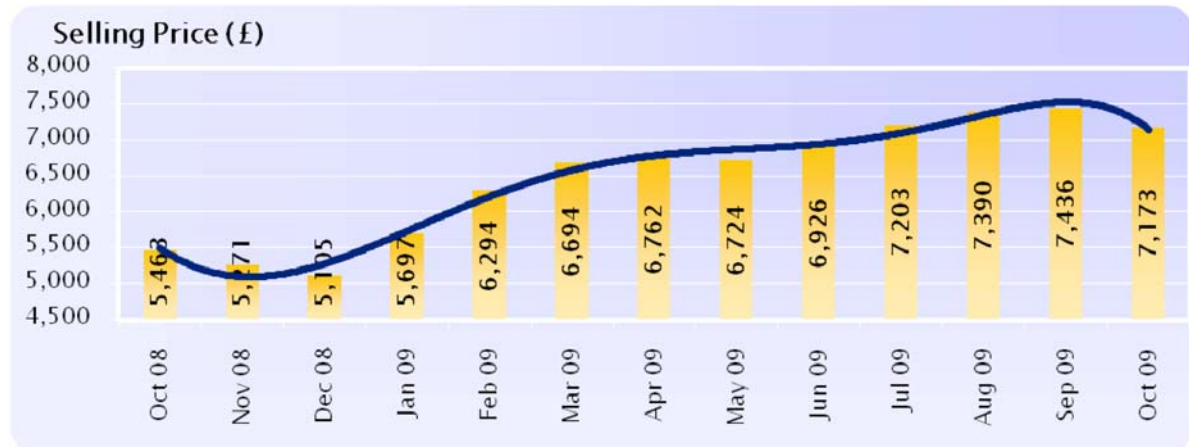
Within the Fleet sector, examples of notable decreases in average values include Small Hatchbacks, Medium Family and Compact Executive models which fell by 8.6% (£422 to £4,475), by 5.7% (£344 to £5,704) and by 8.1% (£725 to £8,236) respectively. In the Manufacturer sector Superminis fell by 9.0% (£537 to £5,453), Small Hatchbacks fell by 10.5% (£968 to £8,202) and Large Family models fell by 10.3% (£1,336 to £11,591). Meanwhile notable decreases in Dealer part-exchange values include Superminis which fell by 2.1% (£33 to £1,531), Compact Executive models which fell by 3.0% (£106 to £3,434) and Executive models down by 15.4% (£636 to £3,481)

Despite falling values in all three sectors in October there were some examples of increases, notably Large Family models in the Fleet sector which rose by 1.2% (£62 to £5,321), Coupe models in the Manufacturer sector which rose by 5.7% (£1,001 to £18,557) and 4x4s in the Dealer sector which rose by 5.0% (£233 to £4,865).

Mike Pilkington, Managing Director, Manheim Auctions & Remarketing said: "Although values have dropped slightly, average wholesale values are still 31.3% (£1,710) higher than 12 months ago. The average days in stock in all three sectors is either lower than or equal to September and in the Fleet sector the average days in stock at 12 days was five days lower in October 2009 compared with October 2008. These price movements are in line with seasonal norms and reflect the more cautious and selective approach to purchasing stock at this time of year. Although demand remains healthy, some vehicles are now struggling to find new homes; vendors need to be realistic about price expectations and consider once again investing in more vehicle preparation to present vehicles to buyers in the best possible manner."

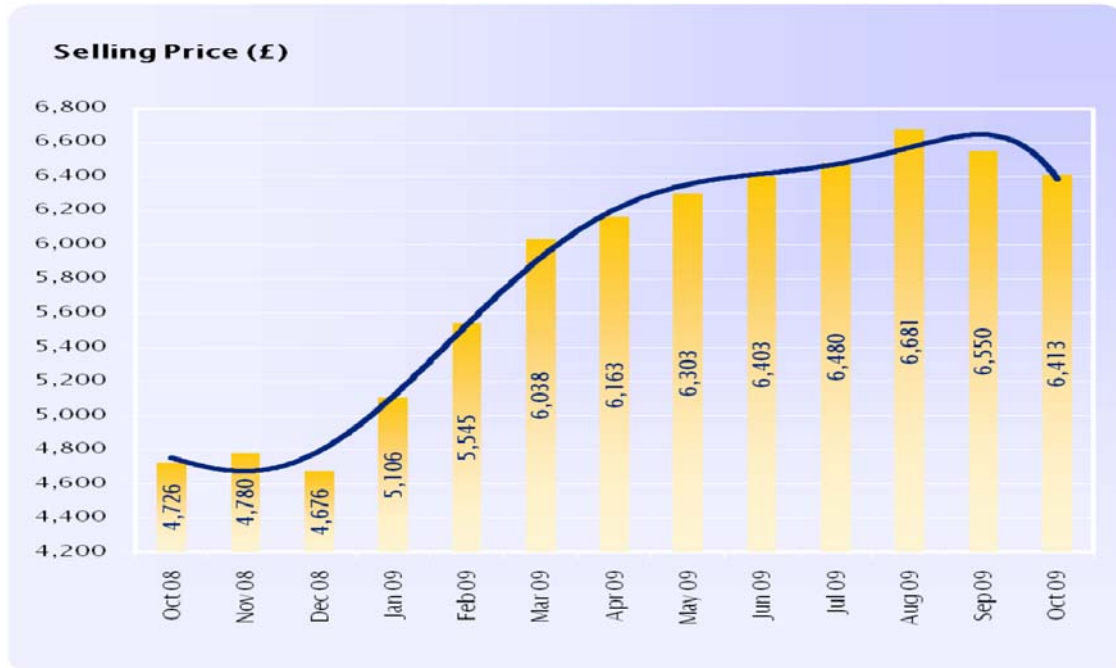
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Total Market

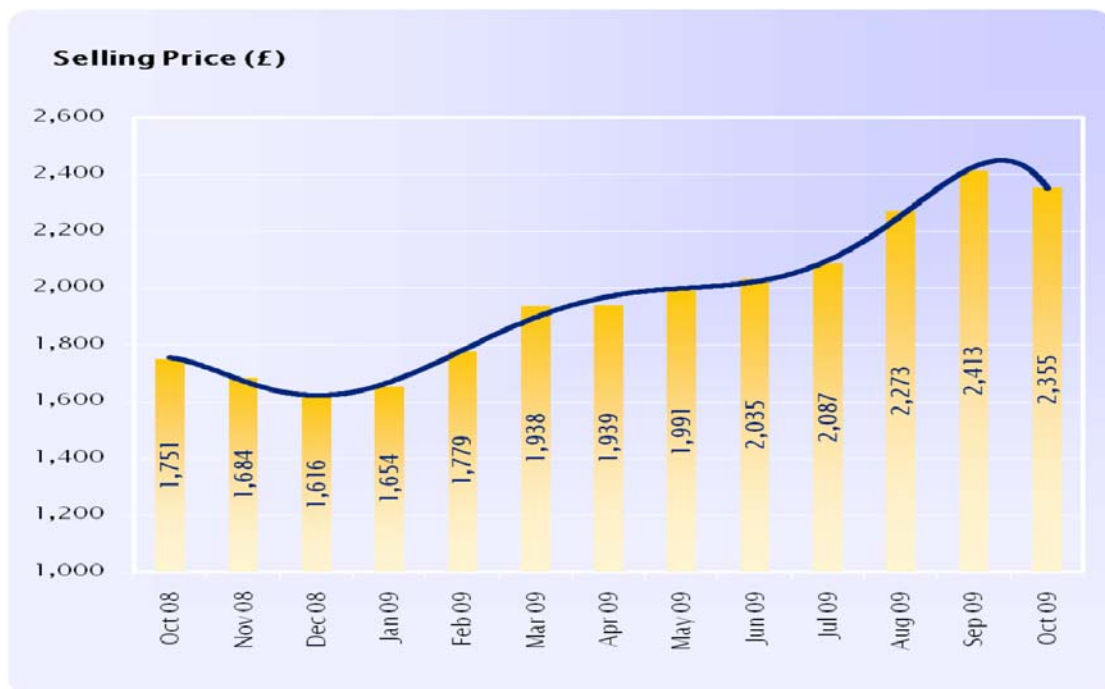




Fleet



Dealer





About Manheim

Manheim is the world's largest automotive services company and, through its unparalleled range of products and services, drives every stage of the used vehicle lifecycle. Officially voted Britain's Best Remarketing company for the last 4 years, Manheim handles nearly 10 million used vehicles worldwide, facilitating transactions representing nearly \$59 billion in value.

Manheim is a subsidiary of Atlanta-based Cox Enterprises Inc., one of the world's leading media companies and providers of automotive services. Throughout the world Manheim has over 130 remarketing operations in five Continents, including 38 European locations. In the UK, there are 3 business divisions:

Manheim Auctions & Remarketing: providing a national physical auction network, comprising 19 centres of which 7 have dedicated commercial vehicle activities; a dedicated trade-only direct sales channel; 3 online bidding /sales channels. It includes the brands of Manheim Auctions and vrs.

Manheim DeFleet Services: providing vehicle inspection; asset management and recovery service; SMART repair, reconditioning and pre-sale preparation; transport; logistics; full defleet management and outsourced end-of-contract administration. It includes the brands of Manheim SMART Repair, Manheim Inspection Services and Manheim Asset Management.

Manheim Retail Services: providing retail marketing support including point-of-sale materials; used car stock locators; professional vehicle photography; online retail sales portals, sales lead management software and aftersales CRM software. It includes the brands of Portfolio, Carmony.co.uk, e-GoodManners and Real Time Communications,

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