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Used prices on the UP!

Whatever we have learned from the turbulent last 18 months, the key point to note is the uncertainty of the market and the volatile rate at which it changes. With stocks of equipment fluctuating drastically, the one certainty is that prices will rise and fall depending on demand and the trend for certain items. According to Jonnie Keys, general manager of Euro Auctions, prices have been holding firm across the board. He spoke to Mark Darwin on the current state of the second-hand crane and access market.

Whether you believe there will be a 'double dip' in the economy or not, items of used equipment are moving around the globe. Like water finding its own level, stock is shipping and changing hands from countries where it is no longer required to areas where demand is high and getting stronger. Whilst confidence is returning to the market manufacturing capacity is now well below what it was at the end of 2008 and as a result, the strength of used equipment prices at auction are holding firm and in many cases improving.

Strong price recovery

"The unreserved auctions we hold each year in the UK, Ireland and Germany, provide a regularly updated insight on the way that the global market has affected the price of plant and machinery," says Keys.

"Month by month the used equipment prices are strengthening. It was nearly 24 months ago that used prices dived, dropping by a massive 40 percent or more. At our last Leeds sale in April, it was evident that a recovery was underway and some prices climbing back to within 10 percent of their pre-crash levels. In most cases, values have recovered about half of the initial 40 percent drop."

As buying trends shift, Keys sees renewed interest from regions and countries that had stopped buying before the global downturn. Macedonia and Bulgaria are buying at auction after an absence of 18 months along with Canada and the USA after a similar period of inactivity. There is still strong interest from North Africa and the Middle East, with representatives from Libya, Egypt, Morocco,



Used equipment prices at auction are holding firm

Pakistan, Iraq, Lebanon and Oman all in the market. As a result, it is no surprise to learn that approximately half of all equipment purchased at recent Euro Auction sales will be exported from the UK. This figure may be much higher, as many UK registered buyers may also ship overseas at some point.

A good time to sell

"Buyers of cranes and access equipment have historically not sold at auction during a downturn, preferring to hang on to equipment in the hope that utilisation would improve, or buying and selling from and to each other when work slows down. Cranes have a long life span and are always in demand, and as a result, don't come on to the auction market very often. As a result, buyers and sellers have been reluctant to turn to the auction either on or offline. In the past the lack of variety and stock choice did not create the interest required to achieve the best price for the seller or the breadth of choice for the buyer."

"However, experience from our last three sales proves that the auction site is now good for prices, as well as good for the seller and buyer of cranes and access equipment. Perhaps a new trend is emerging. In the last six months, we have seen a change in perceptions and volume is now on the increase, which can only be good for prices."

During the January Euro Auctions sale in Leeds, telehandlers made the most money per item behind 20 tonne excavators. With renewed interest in the access equipment sector, the majority of stock at that sale came from the Irish market with a good spread of makes and models. Six months on, this trend appears to be holding and the last two sales in Leeds and Dormagen,

Germany produced excellent results. For consignments of specialised assets such as cranes and access equipment, we have always subscribed to the fact that volume and choice is good for the sale," says Keys. "Between each sale, it is important to identify stock trends early and focus on attracting the attention of sellers and buyers through targeted marketing campaigns. Experience has shown sellers will jump into a sale where stock volumes of certain items are good, which in turn leads to strong sale prices."

Euro Auctions is now actively looking to attract buyers and sellers of cranes well in advance. The previously sporadic nature of crane entries into auctions means that it is important they are entered into the sale early enough to enable a proper marketing campaign to benefit the sale.



Crane Prices - Leeds auction April 2010		
Model	Year	Price £
Grove 4075 6x6 Rough Terrain Crane	2001	160000
Grove GMK 3050 50 Ton Rough Terrain	1999	88000
PPM ATT 400/3 35 Ton Rough Terrain	1997	44000
Demag AC35 Rough Terrain Crane	2003	79000
Demag AC25 4x4 Rough Terrain Crane	2001	50000
Demag AC25 4x4 Rough Terrain Crane	1998	35000
Grove TMS250 6x4 Truck Crane	-	17500
Grove 422E 22 Ton Rough Terrain Crane	-	44000
Coles 315M 4x4 Rough Terrain Crane	-	18000
Marchetti Trio 10 Ton Rough Terrain Crane	-	25000
Volvo FL7 6x4 c/w Grove N1295 Crane	-	11000
Tadano TR80M 4WD Crane	-	17500
Tadano TS 75ML 8 Ton Hydraulic City Truck Crane	1995	29000
Grove 4x4 Rough Terrain Crane	-	7000
Iron Fairy IF15 Low Head Crane	-	4000
Jones J1F 15 4x4 Crane	-	3500
Rapier H7 Crane	-	2000
Coles 4x4 Rough Terrain Crane	-	2750
Hydracon 4x2 Mobile Crane	-	2500
Coles Hydra Mobile 9/11 Crane	-	2750
Rapier Andes C41B Tracked Crane	-	9500

Access sold at German auction

The pricing recovery has had a definite impact on access equipment, following the glut of equipment in the market in late 2008 and early 2009. Prices are currently up 20 percent from one year ago, depending on age and condition.

"This continuing upward trend was evident in the aerial platform section of the sale in Dormagen, Germany in early May where a total of 186 platforms went under the hammer – the highest for more than a year - with no shortage of bidders both on site and online," says Keys. "This was the highest ever online sales percentage of any category in a Euro Auction sale, at 36 percent with 35 platforms – including Grove, Genie, Haulotte, Manitou, Terex, JLG, Upright, Skyjack and LiftLux - being sold online to countries including the Netherlands, Finland, France, Hungary, Poland, Sweden and Romania."



Jonnie Keys, general manager Euro Auctions

On average the platforms in this sale made 20 percent more than they did in May 2009. For example, a year 2000 Haulotte HA18PX fetched €2000 more than a machine of the same year did in May 2009. Euro Auctions believes the reason for the strength of this sale was due to the quality of the assets and the range of models on offer. Feedback from sellers was good and all were extremely satisfied with the prices achieved.

Telehandlers are now fetching between 15 to 20 percent more than they did at the start of 2010. This is a rapid rise, and has now stabilised whilst a steady demand still exists. These trends are due to a strong but varied global customer base and a large proportion of assets being sold on the Internet.

A helping hand

Whilst online auctions are gaining popularity, there is no substitute for seeing the machine in the metal on the day of the sale. Euro Auctions regularly organises accommodation and makes travel arrangements, collecting buyers and sellers from airports as well as arranging shipping following the sale.

"The sale in Leeds in April was no exception," says Keys. "With buyers and sellers flying into the UK under the Icelandic volcanic ash cloud, the sale – one of the best on record – went ahead. However many travel plans went 'up in smoke' and we needed to make alternate plans by car, train, boat and coach, in many cases ferrying them to terminals where they could make vital connections to get home as the traffic in airspace around the UK and Europe quickly ground to a halt. No one was stranded and everyone got home."



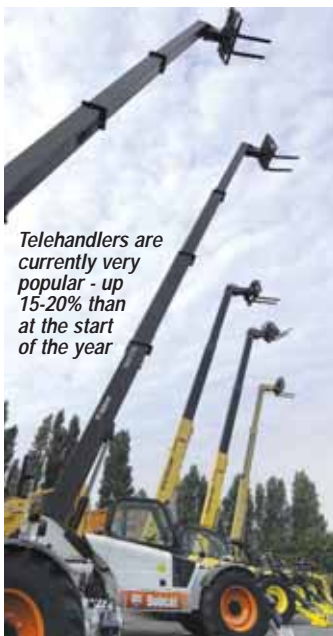
Prices for access equipment is currently up 20% from a year ago



The volume of equipment at auction is on the increase

Number of platforms sold at Euro Auctions sale, Dormagen, Germany:

May	2008	52
September	2008	57
November	2008	77
February	2009	75
May	2009	214
September	2009	86
November	2009	91
February	2010	72
May	2010	186



Telehandlers are currently very popular - up 15-20% than at the start of the year

Platform Prices - Dormagen auction 2010			
Model	Year	Price €	
Grove 100J Electric Wheeled Boomlift	2000	12000	
Haulotte H25TPX Wheeled Boomlif	2000	7500	
Haulotte HA21TX Wheeled Boomlift	2000	6000	
Haulotte HA18PX Wheeled Boomlift	2000	7000	
Haulotte HA16PX Wheeled Boomlift	2000	7000	
Haulotte HA15I Electric Wheeled Boomlift	2000	5500	
Genie Z45-25J Wheeled Boomlift	2000	3500	
Genie Z45-25 Wheeled Boomlift	2000	6250	
Manitou 165ATJ Wheeled Boomlift	2001	7000	
Terex TA50E Electric Wheeled Boomlift	2000	3250	
Terex TA50RT Wheeled Boomlift	1999	3000	
Skyjack SJ8841F Wheeled Scissor Lift	1998	3000	
JLG 40RTS Wheeled Scissor Lift	1999	6000	
JLG 26MRT Wheeled Scissor Lift	1997	2500	
ITECO PED120EX Wheeled Scissor Lift	1998	1500	
ITECO IG10160D Wheeled Scissor Lift	2001	1500	
Upright LX31 Wheeled Scissor Lift	2000	1500	
Upright SL26N Electric Wheeled Scissor	-	1500	
Upright XRT33RT Wheeled Scissor Lift	2000	2750	
Genie GS3268 Wheeled Scissor Lift	2002	5500	
Haulotte Compact 8 Wheeled Scissor Lift	2006	3000	
JLG 2658E Electric Wheeled Scissor Lift	-	1250	
Upright X32 Electric Wheeled Scissor Lift	2001	3000	
Genie GS2646 Electric Wheeled Scissor Lift	1998	2000	
UpRight SL20 Electric Wheeled Scissor Lift	-	1000	
Genie GS2046 Electric Wheeled Scissor Lift	1998	2250	
Upright X26N Electric Wheeled Scissor Lift	2001	2250	
Upright X26 Electric Wheeled Scissor Lift	-	1250	
Haulotte HA600E Electric Wheeled Scissor Lift	-	750	
Haulotte H1000E Electric Wheeled Scissor Lift	-	1250	
Genie GS1930 Electric Wheeled Scissor Lift	2000	2000	



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