



Welcome to the new Ferrari Market Letter, Mecum and The Bachman Collection

By Jim Weed

1/21/2026

Welcome to the new Ferrari Market Letter. Please explore some of our new features.

You can now add your own ad to the website. Yes, we will still approve the ad so you will not see it immediately after submission. We still get to review it to make sure the statements are true and appropriate.

The text you choose will not be limited. You may write to your heart's content. Photos once were limited to one. Now you may upload as many as you would like.

Your ad will run for sixty days, and an automated email will be sent for you to renew. This way ads will always be current, and you can make changes as necessary.

You will also notice we have split automobiles from other ads. Dedication of one section to just Ferraris keeps the core of advertising focused on cars. The other classifieds will be anything other than Ferraris. It will be here you can find parts and memorabilia. This dedicated section will allow you to search for items easier without having to sift through pages of cars for sale.

Other features you will want to explore will be the asking price index. We are entering every price ever published into the engine driving the graph. You will have the ability to define the time frame displayed. From one year to all fifty years, annually, quarterly or monthly.

The FML has published about two-hundred and fifty cars in each issue. The first 47 years we made 26 issues each year. It was only in the last few years we dropped down to 24 issues. For the stats that makes 1,295 paper issues of the FML. Times that by the 250 Ferrari average that makes about 323,750 individual asking prices that need to be imputed.

Bottom line is, this has been an ongoing project and while we have added representative issues for each year, that is fifty years, we will continue to add to that database.

As we move into this new medium, I will continue to write stories that I certainly hope you find entertaining and informative. I also request if you have a story or an experience you wish to share, we can add you to the editorial page. Don't worry if you cannot write, I have gotten pretty good at polishing up what you send me.

Now with that business out of the way, what about the Mecum auction in Kissimmee?

Mecum has been upscaling his auction clientele for the last several years. Dana Mecum would take a Daytona Spider around to his auctions in Las Vegas, Tulsa or Indianapolis as a draw for his bidders.

Historically Mecum was the king of American muscle cars. The auction would be full of Mustang and Mopar, Chevy and hot rod trucks. But that has changed. Last year the Kissimmee auction had some pretty nice Ferrari iron. A Comp 275 GTB and a NART Spider are not small offerings.

This year there was a 250 GTO and the Bachman collection. Anytime a GTO can come to auction it is a big deal. There were only 36 GTOs made and most have significant histories. The desirability factor along with rarity makes owning one of these machines the pinnacle of Ferrari ownership.

Few ever cross the auction block as most trade hands quietly between owners who are almost selling to a friend. Because of these private sales the rumor mill of how much one traded for is often stepped in speculation.

It is rare when one actually comes to auction. The last Series I 250 GTO was sold at Monterey by Bonhams in 2014. It must be remembered that 2014 was a high point in the market and it sold for \$38 million.

This weekend S/N 3729 GT was offered and sold for \$38 million with the high bid at \$35 million. As stated, GTOs are rare. They were raced, sometimes hard, and usually abused along the way. This one lost its original engine in period and had a replacement engine.



Ferrari Classiche built a new block, and this car is now certified. The former engine has now been returned to its proper chassis. Does this detract from its value? Sure it does. This chassis has not been restored. Does this add, or subtract from its value? While most of the bodywork could be considered original this car was raced and damaged in period. Does this detract from its value?

As stated, 250 GTOs are rare and regardless of history, engine, bodywork and any racing providence, this GTO still punches the exclusive GTO club. It would be accepted anywhere in the world for any event, concours or rally.

Should this Ferrari have brought more than it did? I don't think so. I would have been nice to see a higher bid, but I think based upon the history and quality of this one, the total paid was about where the market should be.

Certainly, the two people in the room doing the actual bidding felt like \$38 million dollars was the value.



Now for the elephant in the room, The Bachman Collection. WOW. I'm not sure there was any Bachman Ferrari that did not bring eye watering numbers. There are a few that stand out.

The yellow ENZO was \$17 million. The ENZOs that have come to market in the last few years have been \$4 million to \$5.5 million cars. This result is far and above the market and will bring new attention to anyone owning one of these supercars.



The F50, another one of the supercar set, brought \$12 million. These have been running in the mid-\$5 million range with one in yellow bringing \$9 million last year at RM in Monterey.



Continuing with the supercars, the Bachman F40 almost seemed reasonable with a sale price of \$6.6 million while the other F40s at auction have been in the \$4 million range.

Similar in historic values to the F40, the 288 GTO has been in the \$4 million range, but the Bachman GTO brought \$8.5 million.

To round out the supercar group the LaFerrari and LaFerrari Aperta brought \$6.7 million and \$11 million respectively. The LaFerrari being nearly double the value of the last auction and since the Aperta has no equal at an auction it must be assumed the value of this rare supercar must have been in the \$6 million range before this result.



There are several different takeaways from these results.

The first one is that Mecum is now a force to be reckoned with in the high-end auction game. The classic Mecum t-shirt and jeans crowd vying for a classic American muscle car to recapture youth, has given way to a higher sophistication of exotic machinery.

The second takeaway is there is a desire to own a piece, or all, of the supercars as a set. Clearly the Bachmans owned all of the currently accepted supercars, and I would bet each one of these auctioned off here at Kissimmee did not go to the same bidder.

My last takeaway is, will these values move the needle on each of these models, or was the allure of the Bachman collection so great it reduced common sense to a grudge match between a couple of bidders? One-off auction results are difficult to reconcile. Will these results make all the other supercars that come to auction expect the same result?

Years ago, the Steve McQueen Lusso sold for over \$1 million when 250 Lussos were \$400-500 thousand, and all other Lussos were then expected to bring similar money. Will the same thing happen here? Or, since the Bachman collection has now been scattered to the winds will the perceived value of the collection not be as strong for individual Ferraris as they were when they all shared the same garage?

My crystal ball is always cloudy, but I do think because of the strong results here the general population of supercar value has risen. Will future sales bring in the same, or even higher, results? I don't think so. Not at least in the short term.

I have an opinion of a couple of other Bachman cars. The 599 GTO, 599 SA Aperta, F12 TdF and the Scuderia Spider 16M. Each of these cars was special ordered by Phil Bachman. He worked with the factory to create very unique color combinations that all revolved around his signature yellow exterior color.

The 599 GTO was yellow with blue highlights. The interior was blue with yellow trim splashed throughout. Unfortunately, the blue was lighter than University of Michigan blue so it could not appeal to one of those alumni. Without a doubt the car is unique and my first thought is, yes you can do it, but should you?



I often get questions from subscribers looking for advice before buying a Ferrari. Usually, the conversation revolves around a particular color they want. You might want a purple Ferrari with a green interior, but would anyone else? When it comes time to sell, how big is your potential buyer pool.

I feel the same with this 599 GTO and the others Bachman created with each one being unique color combinations. As I wrote previously, together, the Bachman collection comprised of a set of unique Ferraris. All were interesting while together in the same room, but will they still be looked upon in the same light if it is the only unique one in a room full of normal Ferraris?

Time will tell. A one-off is still a one-off and maybe down the road the uniqueness will still be desirable at a high level. Either way the market may be small for something this gaudy.

I've picked on the 599 GTO, but the others I mentioned will have the same situation.

In scanning through the other sold lots, one other thing jumps out to me. Older cars did not seem to bring in the same fantastic results. A 212 Inter for \$440,00 and the 275 GTB/4 alloy for \$6 million were surprising. Clearly there was excitement for the newer cars.

There is a lot of talk about the younger generation looking at modern Ferraris and not interested as much in vintage. I think this is the first time that division has really shown itself. Six million for the alloy 275 GTB/4 was a premium over other four-cams, but it was not times-two of previous values.

The 212 Inter really is an acquired taste. Ghia body cars can either be a bit dumpy or interesting. This one was not the prettiest example. Still, as early Ferrari history goes, it should have brought more.

In the end, Mecum put on quite a show. Mecum has made the jump from American hot rods to exotics. Nobody will ever look down on a Mecum auction again. The past of discounting a Ferrari at Mecum as being subpar or common is gone. The future is going to be interesting.