

LOOKING FOR THE BIG ONE



RENEE GEELLEN examines whether deeper pockets at sales time stack the odds in favour of buying a Gr1 winner.



Private Steer was an \$18,000 bargain

The 2010 yearling sales season is well underway, and it seems timely to think about why people buy a racehorse and what they want to achieve. The majority of industry participants recognise that owning a racehorse is not a solid investment; rather a gamble towards the ultimate goal of winning a big race. While a positive outcome can't be assured, the journey that most owners enjoy is one of enduring memories, fun and frustration and ultimately great satisfaction, regardless of the final tally.

One thing that makes the racing industry unique is the amount and depth of statistical information available to racing participants. Most of us only use this information to read pedigrees or study form, but this information can be put to use asking all types of wider questions. Naturally arising from the yearling sales season is the question: does spending more money on a yearling give you a higher chance of attaining Gr1 glory?

Arion Pedigrees have provided B&R with all yearling sales figures for Australia and New Zealand for the sales seasons of 2000, 2001 and 2002. This equates to 22,462 yearlings. These years were chosen as the majority of horses catalogued have completed their racing careers and yet the data is still current enough to be relevant. Matching these horses with their race record allows the analysis of spend versus race results.

SPREAD OF YEARLINGS BY PRICE RANGE

Price Range	Description	Total Yearlings	Percentage
Up to \$20,000		8,057	36%
\$20,001 - \$50,000		4,190	19%
\$50,001 - \$75,000		1,289	6%
\$75,001 - \$100,000		802	4%
\$100,001 - \$250,000		1,118	5%
\$250,001 - \$500,000		263	1%
\$500,001 - \$999,999		57	0%
\$1million plus		16	0%
Passed		4,521	20%
Withdrawn		2,149	10%
Grand Total		22,462	

For the sales seasons of 2000, 2001 and 2002 – the average price was \$43,876 and the median price was \$20,000. 30% of the horses catalogued were not sold while only 16 made more than the million dollar mark.

This simple table shows the sheer diversity of investment levels in yearlings and includes enough individuals to draw some strong conclusions. The race records of these yearlings can be split into several categories.

RACE RESULTS FOR ALL 22,462 YEARLINGS SOLD 2000-2002

Race Rating	Total	Percentage
Gr1	129	1%
SW (inc Gr1)	703	3%
SP	648	3%
Good Winner	7,550	34%
Maiden Winner	2,618	12%
Placed	2,391	11%
Unplaced	4,004	18%
Unraced	4,548	20%
Total	22,462	

In total, only 6% of horses sold attain black type, so the odds are against you when purchasing a horse for the highest level of racing. Even worse, the odds of standing in the Gr1 winners circle with your yearling purchase as the proud winner of a Gr1 race are tiny at only 1%. But if your goals are less lofty, over half (51%) of horses catalogued for auction win at least one race which is a more than decent chance of persisting with your chosen purchase.

The crux of this article is to match these two tables together and find out whether a greater spend increases your chances of Gr1 glory.

NOT GETTING BREEDING & RACING? LOOK AT WHAT YOU'VE BEEN MISSING SUBSCRIBE NOW!

CURRENT ISSUE INCLUDES:

- ▶ Aust Breeders Invest For Long Term Despite GFC
- ▶ Escaping the Danzig/Danehill Dilemma
- ▶ How Growth Spurts Cloud Yearling Selection
- ▶ Higher Priced Yearlings Have More Stakes Success
- ▶ US Expert Explains Key Conformation Factors



\$89*



PLUS FREE

Subscribe now for only \$89* & also choose a **FREE 1-year subscription** to either **Australian Art Collector** or **Luxury Travel** magazine

*Australian subscribers only. For overseas rates, contact Madeleine Stratton on +61 2 9281 7523, or email mstratton@breedingracing.com

**TO SUBSCRIBE, PLEASE CALL MADELEINE STRATTON
ON +61 2 9281 7523, OR EMAIL MSTRATTON@BREEDINGRACING.COM**

To read the rest of the story: *SUBSCRIBE NOW* →