



19th February 2009

Vendors meet the market

Saturday 14th February saw many breeders around the country holding their collective breaths, on what would unfold over the four days of yearling sales held in Auckland and Christchurch.

Many let out a sigh of relief, as horses began to sell and the figures painted a better picture than most expected.

The Australasian sale in Karaka started off proceedings, after a slow start purchasers began to loosen their purse strings and some good figures emerged.

As predicted the sale was down on last year but only by 7%, this compares favourably with the recent thoroughbred sales that were left reeling from a 30% decrease.

134 lots were sold over the day with a 74.9% sold. The average was \$32,280 with a number of \$100,000 plus horses helping that figure along.

Top lot of the day was a Christian Cullen colt out of Black Maire sold to Premier Stables for \$155,000, as expected Christian Cullen dominated the higher end of the sale along with Art Major and a Bettor's Delight colt out of T A Sportsplex giving the sire his first six figure yearling.

The premier sale kicked off in Christchurch on Monday 16th February at the Christchurch showgrounds to a packed sales ring.

Again buyers were out in force and vendors set realistic prices for their youngstock. A clearance rate of 81% showed just how well vendors predicted the market.

The top price went to a filly Our Serene Highness, by Christian Cullen out of Champagne Princess sold for \$150,000 to Australian buyers Emilio and Maria Rosati.

Although not as many six figure horses sold (three sold for \$100,000 or more) there was strong demand for the middle-market horses in the \$40,000 to \$80,000 bracket – giving a good return to vendors.

The third day saw an even higher clearance rate of 87% with trainers out in force to snap up a potential racehorse for a smaller outlay. In saying that the top lot still sold for \$34,000 a filly by Courage Under Fire out of Fast Winger.

John Mooney chair of the NZSBA said:

“Overall vendors and buyers should be satisfied with the outcome of the sales in the present economic environment. The results show confidence in our industry and sport with people prepared to reinvest in new racing stock”

“The Auckland sale averages and median sale price, while down on 2008, were higher than the 2007 results. In Christchurch the two-day Premier sale was identical to 2007 for the averages and the median. “

“ The high clearance rate for the third day at Christchurch shows that there is a place for this sale in the set of available sales options. It is clearly filling a market need and should continue. While results may have been unsatisfactory for some breeder/vendors this sale is providing opportunities for people to stay in the industry or enter it at a lower cost level.”

“While the middle part of the market was consistently strong there has to be some concern at the weakness at the lower end. The reasons for this may be many and varied including unfashionable breeding; poor confirmation; poor presentation, too many horses present for sale and limited marketing.”

“ Whatever the cause the breeder has been the front line investor some two years previously and for many, large breeders and small, the results will be disappointing. What is evident however is that most vendors were prepared to sell and move on.”

“Hopefully the sustained improvement in stakes and the inherent strength shown in our breeding industry by these sales results will encourage breeders to continue to invest.”

John congratulated PGGWrightson and their standardbred team for their promotion and support of the sales. The new website www.saleofthestars with the live video streaming and the opportunity for breeders to post photos and videos was an excellent innovation.

Sales comparisons

Auckland

Year	Average	Median	Clearance
2009	32280	21500	74%
2008	35000	25000	78%
2007	30000	18000	80%

Christchurch - Day 1 & 2

Year	Average	Median	Clearance
2009	25300	18000	80%
2008	28500	20000	82%
2007	25700	18000	82%

Christchurch - Day 3

Year	Average	Median	Clearance
2009	8641	6000	87%
2008	10843	8750	84%

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