



HARNES RACING NEW ZEALAND

PRESS RELEASE

Auckland Yearling Sale holds up - industry buoyed by result

Saturday's PGG Wrightson Australasian Classic Yearling Sale was a proverbial fork in the road for harness racing breeders. Last year's record sale that averaged \$34,500 looked a long way away given the current world economic climate but in somewhat of a surprise Saturday's sale of 180 lots averaged a very strong \$32,280.

Head of the PGG Wrightson Standardbred Division, Bruce Barlass, was a very happy man after the initial day of selling in 2009. "To be down only 6.7% in this sale is close to a miracle. This is a tremendous results for the industry."

While the overall sale remained buoyant Barlass perceived there was still some rationalising with the buyers. "I think the downturn effected the lower end. Perhaps also a reflection that Auckland is the first of four days of selling?"

"The sale certainly picked up in the second half of the sale. Some top quality lots later on helping that. This is a great start to sales week. We hope it can continue on to Christchurch. We had budgeted for a 20% drop across the four days and hoped for around 15%. The \$32,200 averaged today is a fantastic start. I can't help thinking the strong stakes that are on offer in harness racing have help buyer confidence."

Barlass is right about stakes. Racing stakes in harness racing have more than doubled in the last eight years, from just under \$17 million in 2000 to over \$34 million in 2008.

Another positive indicator out of the day was the 75% clearance rate. That figure will rise in the coming days and is in line with past sales, which suggests vendors met the market and put realistic values on their stock.

As usual Christian Cullen stock were in hottest demand. Six of the eight \$100,000 plus lots were by Christian Cullen. The other two by popular new Bettor's Delight and the impressive Art Major whose youngest are making a splash already in other parts of the world.

The New Zealand Premier Sale commences at the Christchurch A & P Showgrounds today at 1pm.

For a full listing of sales results go to www.saleofthestars.com

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