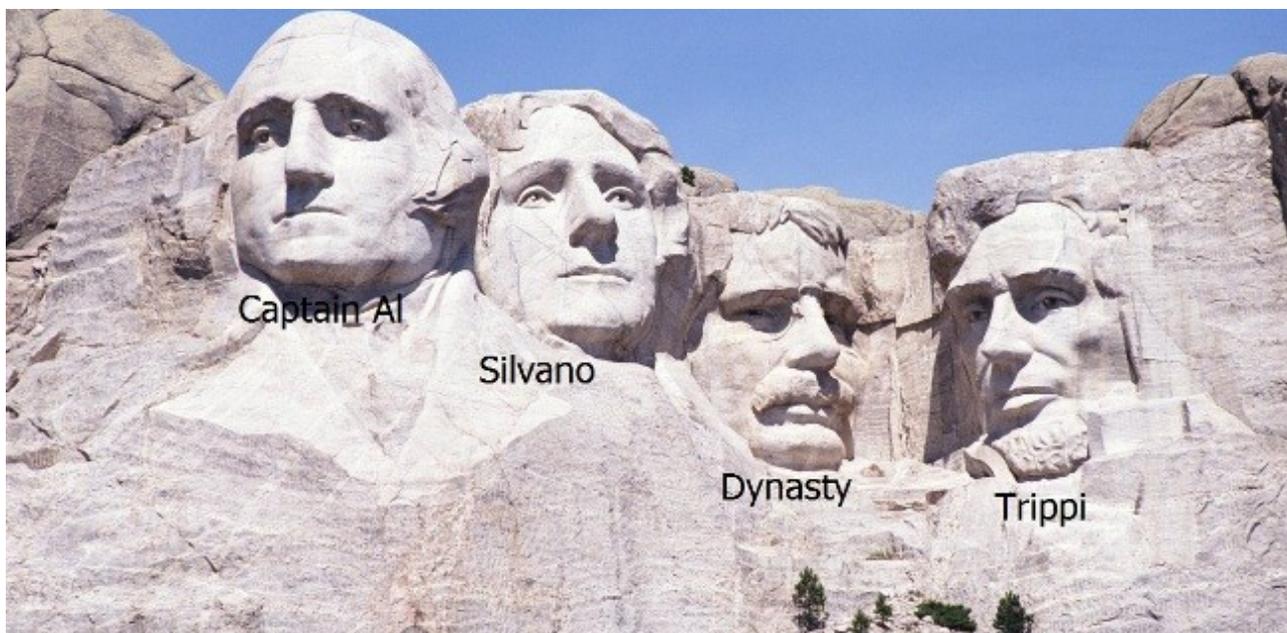




Mondays with David Allan



Yearling buying and sales trends... whatever they may be



Swap Washington, Jefferson, Roosevelt and Lincoln for Captain Al, Silvano, Dynasty and Trippi!

FOLLOWING the Cape Premier Yearling Sale, and having been deeply involved with sales company processes overseas and in South Africa, the question that this writer finds most difficult is *not* related to the Mayfair ramifications but *is* "What do (or will) South African yearling buyers want?".

Readers might say that it is impossible to judge based on the past couple of years because the SA economy has restricted bloodstock spending to the extent that any pattern is an untrue representation of the marketplace's desires. Maybe so. But a marketplace is a marketplace and we all have to try to live within its parameters – every year.

Markets the world over have become more "sire-centric". Crops of commercial stallions are way bigger than historically. Sales companies compete with each other for vendors' products, wanting to have plenty of the "right sires" in their catalogues.

"Vendors" in this sense may be breeders but many are pinhookers and something like 40% are sold by/through consignment companies who handle all the dealings with sales companies including which sale, which day and what time of day.

Sadly, SA vendors don't have complimentary/exploratory/consultation visits from sales companies hoping to get their yearlings into their sales, but pay cash up front for the privilege of being marked out of 10 many moons before selling, then out of 5 and 5 later on. Then pay another fee and a whopping commission. **(to page 2)**



Gregorian at The National Stud, Newmarket

DAVID ALLAN (from page 1)

The SA breeder has to stand alone and take a brave "punt" on what sale to pay to (try to) enter, always with the risk of being turned down after a long period. It's a tough process, especially if finding that your most excitingly bred new juvenile winning mare gets a 2!

On the buying side overseas, owners and trainers, and the agents and consultants doing their work, nowadays bemoan the lack of "trainers' horses" even in the monster markets of the UK and Ireland.

That being said, we can clearly see an adjustment going on. Where the Newmarket Houghton Sale went the way of any other Elite Sale in the past 20 years and "morphed" into a somewhat bigger Book 1 affair, or the Keeneland July Equivalent, vanished in favour of becoming the first day or two of Keeneland September, so the line between "Book 1" and "Book 2" sales has now become healthily blurred.

A very good trend nowadays is that the line between Book 2 and Book 3 is also blurring insofar as Trainers' Horses can be found at Book 3 level – good individuals but by less "sexy" sires and perhaps less well performed mares.

Where this argument can go slightly wrong is that the lower level sales can let in some lesser individuals as well. But that is the whole point of inspecting everything i.e. doing the work. For this sort of reason, the Joburg National 2 Year Old Sale used to be a cracking (and thoroughly reliable) affair and could be again.

At CPYS – an Elite Sale in many senses including track results – 28% of those offered were by the four deceased or elderly statesmen. At a South African National Bloodstock Heritage Centre, one could easily imagine a Mount Rushmore-style sculpture of heads of Captain Al, Silvano, Dynasty and Trippi.

Our SA Mount Rushmore boys averaged around 50-100% more than the sale average of just over R500,000. The median of R 300,000 is the proper measure, but we don't have stallion medians unless doing some more arithmetic. Meanwhile, another 28% of those offered were by six stallions having minimum ten yearlings each. So 56% of the lots offered were by ten stallions.

Here the analysis goes a bit wonky. Of the "other" 28% (by the six stallions having double figures lots each) NONE reached the sale average. **(to page 3)**

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The Kingsbarns colt from the Hemel 'n Aarde Stud CPYS draft and one of the few in the world.

DAVID ALLAN (cont..)

One What a Winter with every right to be a hot property – got close and surely beat the sales median, but another achieved less than half the average with the rest in between.

Overseas sires cannot really set their own trends because there aren't enough examples. Camelot averaged approximately 1.45 million Rand equivalent in Europe (58 offered, median 1.1). He averaged R300,000 at CPYS (with only a small southern time sample).

On the other hand, the enterprising experiment at Drakenstein with Kingsbarns resulted in one at CPYS consigned by Hemel 'n Aarde Stud. This colt had rarity value and walked for South Africa. He was bought for R425,000 by British buyers (long experienced in SA) which is nearly double his yearling average (of only two) in Europe.

By a similar token, the excellent yearling assessor Cathy Rymill went to R500,000 for Howells Racing in buying the only (surprising) Gregorian in the sale. I was all in favour but he – a son of Clodovil - stands for only £4,500 in UK.

His first yearlings were fairly well received, averaging a bit under R 300,000 equivalent. This individual would have cost more (being a well above average sort) therefore a lot more than R500,000 to buy and ship down (on what would have been the wrong time). A good buy.

Add to the sire centrality the fact that a few major farms (all standing the top four between them) contribute a large percentage of the catalogue – something that was not reflected in overseas elite sales to the same degree – and the centrality becomes more extreme. That can (and did) work very well for buyers

if looking with a wider field of vision.

As we move forward, our Mount Rushmore equivalents' numbers will dwindle. Maybe a larger number of "next generation" sires will go onto the wish lists. Maybe more inspectors will pick out and more strongly recommend not only the progeny of a wider range of stallions but also good individuals by lesser lights that, at the right price, can provide a good chance of success.

SA caution about first season sires and unproven young mares is a feature. Perhaps a wise one, but perhaps missing opportunities to make owners happy instead of failing to buy the obvious. With an overhaul of the timing and rigidity of the "scoring" system, within what is already an altered sales programme that may yet alter again, we are going to have some hot topics for breeders and sales companies to discuss. - **tt**



Well-performed Brave Nomad (nearest camera) a two-time winner from four starts, will come up for sale in the early part of Friday's Horses-In-Training Sale.

Find something of value at H-I-T Sale, Randjesfontein

THERE is still time to get late entries in to this Friday's Horses-In-Training Sale at Randjesfontein, for which 83 lots have already been catalogued including some well-performed lots from Sean Tarry's stable and a number of fillies for breeders' interest including Lot 22 Cal's Crush, by Captain Al from the young, stakes-winning mare Feel My Love, by Fusaichi Pegasus', Lot 44 Magicality, a two-time winner from Bletchley Park's super-fast daughter, Magic Filly and Lot 69 Capitol Hill, an unraced Dynasty Filly from a mare by AP Indy.

The sale will start at 11am on Friday, 9 February. Contact Jo on 083 399 6353 for late entries or further info. Catalogue [here](#).