

PLAN NOW, FOR A BETTER PRICE LATER

Ways to Secure Success in the Sale Ring with your 2003 Yearlings

As part of the California Thoroughbred Breeders Association's ongoing efforts to assist local breeders and consignors in effectively marketing their yearlings, this is the first in a series of articles, aimed at educating and informing readers on this subject, to be featured in California Thoroughbred during 2003.

by **CLYDENE BOOTS**

Once again, it is time to start thinking about where and how to market your 2003 yearlings. That's right—those wild and woolly weanlings are now yearlings, and while they are still free to play, you've got to give some serious thought to their future in order to increase your chances of getting a good price for them.

Where to Sell?

It is necessary to be very realistic when considering where to sell your yearling, for it is an expensive mistake to be one of the weaker horses in a sale. It is far more profitable to be a standout in a lesser sale, where expenses are lower, so don't let your ego make the decisions. There are many sales where nice California-breds will be well received, so let's look at some of the options for various types of yearlings.

Del Mar Yearling Sale

Buyers at select summer sales are very specific in what they want. Big, mature, attractive, well-muscled, athletic, precocious-looking yearlings with basically correct conformation, a strong female family and *lots* of sire power! A small, plain, immature-looking yearling will look even more so in that setting, and may not get far beyond the minimum bid even with acceptable pedigree and conformation. That type of yearling will likely sell much better in a fall sale

where it won't look so out of place, and where there is a broader, more down-to-earth group of buyers. Plus, the later sale date will allow the immature youngster some time to catch up with the others, especially if it is a late foal.

A fashionable pedigree is the other part of the equation. A commercially popular sire is very important to summer sale buyers, and they also want a good female family. As in most matters of fashion, a sire can be red-hot one year and almost unsaleable a couple of years later when his good-looking foals hit the track and can't even outrun the trainer.

Breeders are very welcome to contact either the CTBA General Manager Doug Burge or Sales Coordinator Cookie Hackworth to get some feedback on the marketability of a pedigree.

Other Options

The yearling who would sell well at Del Mar would also likely sell well at the Barretts Preferred Yearling Sale, but since the latter is in early October, it is a good choice for the nicely-bred well-conformed youngster who wasn't mature or fashionable enough for a summer sale. It attracts a deeper group of buyers who are perhaps more realistic regarding their requirements when shopping for a future racehorse.

For their preferred yearling sale the past couple of years, Barretts has screened on pedigree so as to limit the auction to the number that can be sold in a single day—cataloging around 330. Those not accepted can sell at the mixed sale the end of October, along with other yearlings who become available for sale after the late-May nomination date.

Other possibilities in the western region are the American Equine Sales Wine Country Yearling Sale, the Arizona Yearling Sale, and the sales in

Washington and Oregon. All of these auctions use the lower standard for black-type in their catalogs and thus would be a better choice for a yearling whose family has lots of the cheaper stakes races that wouldn't qualify for black-type in the Barretts, Del Mar or Kentucky catalogs. Even if they are stakes that would qualify for black-type in the better catalogs, the yearling may sell best in a regional sale. For example, a yearling whose pedigree contains primarily Arizona stakes will probably bring a higher price at the sale in Arizona than anywhere else.

X-ray Now!

If you're aiming for Del Mar or the upper level at Barretts Preferred, you should have a comprehensive set of screening x-rays done as soon as possible on your yearlings. This would allow time to have a chip removed, for example (You'd make the appropriate disclosure in the repository, of course). And, if there is a very serious problem that would make the youngster virtually unsaleable, far better to learn of it now and cut your losses rather than spend thousands more on nomination and entry fees, sales preparation, shipping and commissions.

Be aware that a complete set of x-rays taken just before the sale is required for all Del Mar yearlings, for use in the repository, and it is also strongly recommended by Barretts for upper level yearlings.

The Physical Inspection

Your yearling needs to be schooled, so that at the time of the inspection it will stand quietly, walk out briskly, and generally be under control and responsive to the handler. Wild and woolly is fine for weanlings at play, but it is *not* acceptable for a yearling being inspected

for a select sale. The yearling should not be covered in mud and ungroomed either, as this creates an unkempt, immature look. It should be in very good physical condition, with well-cared-for feet. This seems terribly obvious, yet every year there are a few places where the yearlings have obviously not been fed and cared for properly, or are wild and unmanageable. This will adversely affect their chances of being accepted into the sale, as there has been a strong correlation between the way the horses looked and acted at the time of the inspection and the way they appeared at the time of the sale.

It is interesting to note that it was *not* at the “mom and pop” operations that these problems occurred. Over the past several years, the inspection team has noticed a big improvement in the smaller operations throughout the state. This year, it was reported that the small breeders presented for inspection, almost without exception, yearlings who were in good physical condition and had been properly schooled. Congratulations to all of you out there!

Learning from the Past

The 2002 Del Mar Yearling Sale was certainly a successful sale, especially considering the weak economy. However, there were horses at all levels of the sale who could have sold better if their sellers had paid closer attention to detail.

Physical Condition

A number of well-bred, well-conformed yearlings came to the sale in less than optimum condition and sold at a discount. Some were overly heavy, with bellies, and lacking muscle tone. At the other extreme, a few looked as though they had been on an inadequate level of nutrition. Some simply lacked the “finished” look that good sales preparation can achieve.

Didn't “Vet Out”

Yearlings who have bone or airway defects that may greatly affect their salability should not be coming to the sale.

Serious market breeders should be x-raying their yearlings before even nominating to Del Mar. If that wasn't done, then before the horse is shipped, the x-rays for the repository should at least be taken and read by a vet experienced in reading such x-rays. All Del Mar yearlings are required to have the stipulated x-rays of the highest quality in the repository. At the very least, sending a yearling who has significant problems is a foolish waste of the seller's money. And, if it appears that the seller was trying to “slip one by,” his credibility will be seriously damaged in the eyes of both potential buyers and the sales company.

Breeders' Cup

A lot of money probably got left on the table last summer, because breeders failed to nominate quality foals to the Breeders' Cup. One buyer of upper level yearlings throughout the country commented on this at Del Mar, indicating that he will only bid to a certain level on non-nominated yearlings. In the case of wealthier, large-scale breeders, the failure to nominate was probably an oversight. Again, lack of attention to detail! For smaller breeders, it may have been an attempt to economize. Yet, in either case, the indirect message conveyed to a potential buyer

is that the breeder thought so little of the foal that he didn't think it merited the \$500 nomination fee. Surely if a breeder thinks the individual is truly of select-sale quality, he would spend the \$500 so it would be eligible for the millions of dollars in Breeders' Cup money that is available each year.

Some breeders may not realize that the Breeders' Cup program involves not just the big races on Breeders' Cup day, but also the many millions of dollars that Breeders' Cup adds to the purses of various stakes races each year. That money can be earned only by nominated horses. A nominator's award of five percent is paid on all Breeders' Cup money earned, so there is a chance for a return on investment beyond the possibly higher sale price.

Now, go take a hard look at your new yearlings—regarding both their physical aspect and the marketability of their pedigree. Schedule the screening x-rays for those who truly have the potential for a select sale, and begin mapping out a program that will get each youngster to an appropriate sale in the best physical condition possible. The specifics of the various aforementioned sales that are out there will be covered in a later issue. And, remember to always read the fine print on the entry forms and in the subsequent catalogs.



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