



*From the Executive Corner*

# A Winning Combination

by DOUG BURGE

We are pleased to report and feature in this edition of *California Thoroughbred* the successful results of the inaugural California's October Yearling Sale. When initially discussing this consolidation of the Del Mar Yearling Sale and October Preferred Yearling Sale, both the CTBA and Barretts set many goals.

Those goals included: (1) Providing a centralized venue where the top California-breds would be featured; (2) Expanding the number of yearlings in hopes of attracting more buyers; and (3) To initially have a solid average and median as well as limiting the number of buy backs, in order to show commercial breeders that a strong yearling market can exist in the Golden State. Each of these goals were met and, in fact, expectations were exceeded in nearly all categories.

The centralized location was well received by both consignors and buyers. Breeders were able to sell their top Cal-breds in one place, which provides many benefits. Also, potential buyers could now focus on this one sale to purchase quality Cal-breds.

We believed the centralized venue with 300-plus yearlings would attract a large pool of potential buyers. The actual number of people viewing the yearlings in the days prior to the event, as well as those attending the sale, was exceptional. It is safe to say that every yearling on the grounds was shown repeatedly to multiple horsemen.

There were buyers at the top end, in the middle, and also for the bottom end horses. Eventually, the number of yearlings cataloged may grow, although in the near future I believe the current formula is a very good one.

Going into the sale we had set a goal of reaching a \$20,000 average

and limiting the number of horses not sold to less than 30 percent. We believed these were realistic expectations based on the market and the yearlings whom we were offering.

Needless to say, with the final average above \$25,000, the median at \$17,000 and the buy back rate at 27 percent, we surpassed our goals for this inaugural sale. Nine of the top 10 yearlings sold (five for more than six figures) were Cal-breds. The \$290,000 price for the sale-topper was the highest priced yearling offered at a California sale since 1991. The strong market on the top end will hopefully keep the better Cal-breds selling in-state, which is extremely important to the long-term success of this sale. Also, breeders would prefer to sell their horses locally, not only because it costs less but also because of the increased probability that their yearlings will eventually run in California and generate the lucrative breeder awards.

The successful results of this sale will provide a good foundation for the CTBA and Barretts to build upon. This partnership approach is a good one and will continue to prove beneficial to California breeders.

Another successful event that recently took place, the Ninth Annual CTBA Harris Ranch Seminar, is also featured in this publication. The overall agenda and group of speakers was one of the best in recent memory. The dinner speaker, owner/breeder Mike Pegram, was very enjoyable. His passion and understanding for racing makes him a huge asset to the industry in California. I would like to thank all of our participating industry leaders and Mike, in particular, for presenting their ideas and contributing to the success of this popular event.



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