

Thoroughbred Market Report



OCTOBER 2023

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Keeneland September 2023 Sale Topper- Into Mischief x Nonna Mia (Empire Maker) Sold for \$3,000,000 to Sonson, Woodford, West Point, LEB, Agent Consigned by Lane's End, Agent

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- With the US yearling sales about 80% done 4-time Champion Sire Into Mischief is North America's leading yearling sales sire, with 62 yearlings sold averaging \$746,854. Curlin is #2 by average (34/\$570,588). Tapit, Quality Road, Gun Runner, and Uncle Mo are also averaging \$350k+; Uncle Mo had 17 yearlings average \$735k in Keeneland Book 1. Authentic (82/\$302,548) and McKinzie (89/\$166,672) are the leading first-crop yearling sires.
- North American yearling sales through the end of September had grossed \$525-million, down just 1% from last year's record pace of \$531-million. The average was down just 1% also, from \$130,854 to \$129,887. The European sales were also steady until Europe's flagship sale, Tattersalls October 1, dropped 31-million guineas (-25%), from 126-million guineas in 2022 to 95-million guineas last week. However in 2021 the gross had been just 86-million guineas. Overall the North American and European yearling market totaled US\$847-million through the first week in October, versus \$875-million last year. This issue features 13 yearling sale graphs and tables in the Worldwide Sales Ticker.
- November Sale Preview. Lane's End's superstar Flightline has 19 mares catalogued in foal at the upcoming Fasig-Tipton and Keeneland November sales. Ashford stallions Golden Pal (45), Epicenter (39), and Jack Christopher (39) have the most mares catalogued in foal. Spendthrift's Cyberknife (34) and Gainesway's Olympiad (34) come next – all first-crop covering sires. Spendthrift's Yaupon (54), another first-crop sire, has the highest number of weanlings catalogued.
- Bill's Tweets.

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SECTION 1: YEARLING MARKET UPDATE

INTO MISCHIEF TOPS NORTH AMERICAN SIRES BY YEARLING AVERAGE

He's been Champion Sire four consecutive years and looks odds-on to make it five in a row in 2023 so it only makes sense that Into Mischief would finally climb to the top of the tree commercially as well, and he's done it this year: from 72 yearlings sent through the ring, 62 have sold for an average of \$746,854. Curlin is a clear second by average with 34 sold for an average of \$570,588.

Four other sires averaged over \$350,000: Tapit (29 sold/averaged \$494,379); Quality Road (39/\$413,720); young superstar Gun Runner (51/\$406,666, from his fourth and therefore 'worst', or should we say 'least well-bred' crop); and Uncle Mo (62/\$366,258), who had a sensational average of \$735,000 for 17 yearlings sold in Keeneland Book 1.

A total of 24 North American sires with 9+ yearlings sold through the Fasig Maryland sale and Tattersalls October 1 in Newmarket the first week in October (so not including OBS or Fasig October later in the month) had averaged over \$150,000 at the 2023 yearling sales. Not unusually, about half (13 in this case) were older proven sires, the other half (11) younger proven or very promising first-crop yearling sires (first foals 2022, which we abbreviate F2022). Five of the six sires who averaged \$350,000+ fit into the 'older proven' category', which also included: #9 Speightstown (22/\$302,950); #12 War Front (11/\$273,636); #13 Medaglia d'Oro (28/\$264,178); #16 Candy Ride (33/\$223,060); #18 Munnings (75/\$213,786); #19 Twirling Candy (52/\$186,778); #20 Ghostzapper (30/\$182,983); and #21 Street Sense (34/\$172,245).

The research tells us that two or three sires on average per sire crop graduate to the top rung. Two sires with first foals 2017, so now their fifth crops of 2yo's are racing and sixth crops of yearlings have come to market star from their group: #8 Constitution (57/\$305,543) and #15 American Pharoah (49/\$234,359) rated among the top 24 North American yearling sires by average. The top F2018 sires (fourth crop of 2yo's,

fifth crop of yearlings, so first crop after they had their first runners) are #7 Not This Time (51/\$308,754) and #17 Nyquist (60/\$215,170). #5 Gun Runner (41/\$406,666) is of course the top F2019 sire; #24 Practical Joke (68/\$168,920) is the other F2019 sire from this group as Arrogate's last crop of yearlings were unfortunately last year. The two F2020 sires (first 3yo's 2023) who averaged \$150,000+ are #11 Justify (56/\$295,793) and #14 Good Magic (31/\$249,387). #22 Omaha Beach (79/\$171,585) is the only F2021 sire represented, which is normal for sires with their first 2yo's. And among first-crop (F2022) sires Spendthrift's #10 Authentic (82/\$302,548) and Gainesway's #23 McKinzie (89/\$166,672) were the top two.

Interestingly four other F2020 sires with their first 3yo's and five other F2022 sires with their first yearlings were among the 19 sires which have averaged between \$100,000-\$150,000. The four F2020 sires are: City of Light (57/\$132,192), who has a few knocking on the door; Bolt d'Oro (47/\$126,574), who had dropped to \$15,000 in 2021; Florida phenom Girvin (9/\$120,222), who has now graduated to Airdrie in Kentucky; and Army Mule (19/\$113,905), who is very definitely marching through the ranks for Hill 'n' Dale, and Vinnie Viola's St. Elias Stable.

The five other six-figure average sires with their first yearlings: Three Chimneys' Volatile (73/\$137,561); Claiborne's War of Will (49/\$128,803); Ashford's Tiz the Law (52/\$110,576); Spendthrift's Vekoma (81/\$107,569); and Lane's End's Game Winner (59/\$105,203). They all have real chances but we were particularly impressed that War of Will's median (\$99,620) was closest to his average (77%), which indicates a horse is throwing a consistent type which the market is liking. He's not a horse who's been very hyped so it's a good sign that his median is just under 4x his stud fee. Volatile, too; he stood his first season of \$17,500, so his \$80,000 median is over 4 ½ times his stud fee.

SECTION 1: NORTH AMERICAN SIRE OF YEARLINGS- TOP 50 SIRE BY AVERAGE

Thru October 6, 2023- Fasig-Tipton July, Saratoga, NY-Bred, Maryland Sales; Goffs Orby, Goffs UK Premier & Silver; Arqana August; Keeneland September; Tatts Ire, Somerville, and October 1; Osarus.

| SIRE NAME | YOB | HIS SIRE | FFLS | ST | 2023 FEE | 2021 FEE | # RING | # SOLD | US AVG | US MED |
|------------------|------|--------------------|------|---------|----------|----------|--------|--------|---------|---------|
| INTO MISCHIEF | 2005 | HARLAN'S HOLIDAY | 2010 | KY | 250,000 | 225,000 | 72 | 62 | 746,854 | 550,000 |
| CURLIN | 2004 | SMART STRIKE | 2010 | KY | 225,000 | 175,000 | 43 | 34 | 570,588 | 450,000 |
| TAPIT | 2001 | PULPIT | 2006 | KY | 185,000 | 185,000 | 36 | 29 | 494,379 | 475,000 |
| QUALITY ROAD | 2006 | ELUSIVE QUALITY | 2012 | KY | 200,000 | 150,000 | 45 | 39 | 413,720 | 400,000 |
| GUN RUNNER | 2013 | CANDY RIDE | 2019 | KY | PVT | 50,000 | 66 | 51 | 406,666 | 300,000 |
| UNCLE MO | 2008 | INDIAN CHARLIE | 2013 | KY | 150,000 | 175,000 | 73 | 62 | 366,258 | 255,000 |
| NOT THIS TIME | 2014 | GIANT'S CAUSEWAY | 2018 | KY | 135,000 | 40,000 | 69 | 51 | 308,754 | 250,000 |
| CONSTITUTION | 2011 | TAPIT | 2017 | KY | 110,000 | 85,000 | 67 | 57 | 305,543 | 220,000 |
| SPEIGHTSTOWN | 1998 | GONE WEST | 2006 | KY | 80,000 | 90,000 | 32 | 22 | 302,590 | 300,000 |
| AUTHENTIC | 2017 | INTO MISCHIEF | 2022 | KY | 60,000 | 75,000 | 102 | 82 | 302,548 | 260,000 |
| JUSTIFY | 2015 | SCAT DADDY | 2020 | KY | 100,000 | 125,000 | 67 | 56 | 295,793 | 275,000 |
| WAR FRONT | 2002 | DANZIG | 2008 | KY | 100,000 | 150,000 | 18 | 11 | 273,636 | 225,000 |
| MEDAGLIA D'ORO | 1999 | EL PRADO | 2006 | KY | 100,000 | 150,000 | 41 | 28 | 264,178 | 177,500 |
| GOOD MAGIC | 2015 | CURLIN | 2020 | KY | 50,000 | 30,000 | 42 | 31 | 249,387 | 220,000 |
| AMERICAN PHAROAH | 2012 | PIONEEROF THE NILE | 2017 | KY | 60,000 | 100,000 | 65 | 49 | 234,359 | 182,845 |
| CANDY RIDE | 1999 | RIDE THE RAILS | 2006 | KY | 75,000 | 75,000 | 37 | 33 | 223,060 | 100,000 |
| NYQUIST | 2013 | UNCLE MO | 2018 | KY | 55,000 | 75,000 | 69 | 60 | 215,170 | 195,000 |
| MUNNINGS | 2006 | SPEIGHTSTOWN | 2012 | KY | 100,000 | 40,000 | 94 | 75 | 213,786 | 200,000 |
| TWIRLING CANDY | 2007 | CANDY RIDE | 2013 | KY | 60,000 | 40,000 | 66 | 52 | 186,778 | 105,000 |
| GHOSTZAPPER | 2000 | AWESOME AGAIN | 2007 | KY | 75,000 | 85,000 | 33 | 30 | 182,983 | 137,500 |
| STREET SENSE | 2004 | STREET CRY | 2009 | KY | 75,000 | 60,000 | 43 | 34 | 172,245 | 162,500 |
| OMAHA BEACH | 2016 | WAR FRONT | 2021 | KY | 30,000 | 35,000 | 94 | 79 | 171,585 | 115,000 |
| MCKINZIE | 2015 | STREET SENSE | 2022 | KY | 30,000 | 30,000 | 117 | 89 | 166,672 | 100,000 |
| PRACTICAL JOKE | 2014 | INTO MISCHIEF | 2019 | KY | 25,000 | 22,500 | 83 | 68 | 161,920 | 120,000 |
| VOLATILE | 2016 | VIOLENCE | 2022 | KY | 12,500 | 17,500 | 84 | 73 | 137,561 | 80,000 |
| LIAM'S MAP | 2011 | UNBRIDLED'S SONG | 2017 | KY | 40,000 | 30,000 | 78 | 63 | 133,039 | 100,000 |
| CITY OF LIGHT | 2014 | QUALITY ROAD | 2020 | KY | 60,000 | 40,000 | 64 | 57 | 132,192 | 80,000 |
| VIOLENCE | 2010 | MEDAGLIA D'ORO | 2015 | KY | 40,000 | 25,000 | 53 | 43 | 131,918 | 100,000 |
| MACLEAN'S MUSIC | 2008 | DISTORTED HUMOR | 2014 | KY | 50,000 | 20,000 | 110 | 87 | 129,895 | 100,000 |
| DISTORTED HUMOR | 1993 | FORTY NINER | 2000 | RETIRED | - | PVT | 5 | 4 | 129,250 | 81,000 |
| WAR OF WILL | 2016 | WAR FRONT | 2022 | KY | 25,000 | 25,000 | 62 | 49 | 128,803 | 99,620 |
| BOLT D'ORO | 2015 | MEDAGLIA D'ORO | 2020 | KY | 35,000 | 15,000 | 62 | 47 | 126,574 | 90,000 |
| GIRVIN | 2014 | TALE OF EKATI | 2020 | KY | 20,000 | 6,000 | 10 | 9 | 120,222 | 40,000 |
| HARD SPUN | 2004 | DANZIG | 2009 | KY | 35,000 | 35,000 | 59 | 48 | 119,543 | 75,000 |
| ENGLISH CHANNEL | 2002 | SMART STRIKE | 2009 | DEAD | - | 27,500 | 5 | 5 | 116,600 | 85,000 |
| BROKEN VOW | 1997 | UNBRIDLED | 2003 | DEAD | - | 20,000 | 2 | 2 | 115,000 | 115,000 |
| ARMY MULE | 2014 | FRIESAN FIRE | 2020 | KY | 12,500 | 7,500 | 25 | 19 | 113,905 | 85,000 |
| MORE THAN READY | 1997 | SOUTHERN HALO | 2002 | DEAD | - | 65,000 | 43 | 34 | 113,030 | 85,000 |
| TIZ THE LAW | 2017 | CONSTITUTION | 2022 | KY | 30,000 | 40,000 | 57 | 52 | 110,576 | 56,000 |
| VEKOMA | 2017 | CANDY RIDE | 2022 | KY | 15,000 | 20,000 | 97 | 81 | 107,569 | 60,000 |
| GAME WINNER | 2016 | CANDY RIDE | 2022 | KY | 30,000 | 30,000 | 74 | 59 | 105,203 | 70,000 |
| BLAME | 2006 | ARCH | 2012 | KY | 25,000 | 30,000 | 29 | 23 | 103,956 | 52,000 |
| KITTEN'S JOY | 2001 | EL PRADO | 2007 | DEAD | - | 60,000 | 31 | 30 | 102,539 | 37,500 |
| WIN WIN WIN | 2016 | HAT TRICK | 2022 | FL | 5,000 | 5,000 | 6 | 5 | 99,000 | 80,000 |
| COMPLEXITY | 2016 | MACLEAN'S MUSIC | 2022 | KY | 12,500 | 12,500 | 86 | 61 | 97,655 | 67,000 |
| MALIBU MOON | 1997 | A.P. INDY | 2001 | DEAD | - | 35,000 | 31 | 28 | 97,535 | 55,000 |
| SOLOMINI | 2015 | CURLIN | 2021 | NY | 6,500 | 5,000 | 8 | 4 | 93,750 | 87,500 |
| MR. BIG | 2003 | DYNAFORMER | 2012 | CA | - | 4,500 | 4 | 3 | 93,333 | 75,000 |
| GUNNEVERA | 2014 | DIALED IN | 2022 | FL | - | 6,000 | 3 | 3 | 91,833 | 11,500 |
| FLATTER | 1999 | A.P. INDY | 2005 | DEAD | - | 35,000 | 27 | 17 | 91,235 | 50,000 |

For a complete roster of all 349 North American sires with yearlings sold at 2023 sales, please [click here](#)

SECTION 2: WORLDWIDE SALES TICKER

WORLDWIDE SALES TICKER: NORTH AMERICAN & EUROPEAN YEARLING SALES

Here's a fair bit of data to digest about the 2023 North American and European yearling sales through the end of Tattersalls October Book 1 October 5. We have four tables covering the Keeneland September Sale – Book 1, Week 1 (Books 1 & 2), Week 2 (Books 3-6), and All (the whole sale); then a table covering all North American yearling sales through the Fasig Maryland sale. Then there are seven tables covering European sales beginning with the Arqana V2 sale in August through Tattersalls October 1, and a final table summarizing the European yearling sales to date – 13 tables in all.

At this stage of the sales season last year – with OBS coming up and Fasig-Tipton's 4-day October sale the end of the month – 4,065 yearlings (68.4% of the 5,939 catalogued) had grossed \$531,921,800 on the way to a record auction year. In the corresponding sales this year there were 6,240 yearlings catalogued – a gain of 301, or 5% - of which 4,049 sold (16 fewer than last year), for a gross of \$525,913,640. Both the gross and the average (\$129,887 this year versus \$130,854 last year) dropped by just 1%, though the percentage sold from the catalogues slipped 3.5% to 64.9% in the sales covered this year. With the caveat that an extra seven of every 200 catalogued didn't get sold the American market looks reasonably steady, really at all levels, compared to last year's record prices.

The European market was also reasonably steady up until Europe's number one sale, Tattersalls October 1, the week after the Arc. The gross, which had shot up by 47% last year from 86-million guineas in 2021 to a record 126-million guineas in 2022, had a serious trimming, losing back over 31-million guineas and ending up at 95,395,000 gns – a 25% drop from 2022. The average dropped 18%, from a record 298,752 gns in 2022 to 243,977 gns this year, and the clearance rate from the catalogue (% sold/catalogued) dropped 3.6%,

from 77.1% last year to 73.5% this year. Why the huge drop at Europe's flagship sale? Probably several factors, one of which may be the individuals matched the catalogue pages in record numbers last year, whereas not so much this year – in other words the 2022 sale may well have had a record number of top individuals with top pedigrees. That seemed to be the view of a few Judges anyhow.

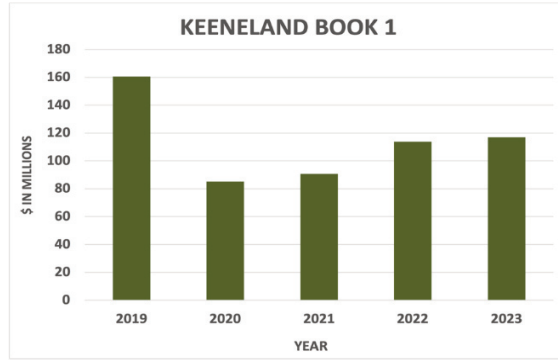
It's also useful to look at the October 1 sale in the context of the last few years. This year's figures really most resembled 2019, when 397 yearlings grossed 102,429,000 gns and averaged 258,008 gns. Compared to that sale the 2023 edition was off 7% in gross and 5% in average. The sale grossed 82-million in 2020, the Covid year, and 86-million in 2021 when the market may have still been suffering from a kind of Covid hangover. So the 40-million guinea jump in 2022 would have still been huge, but more like 20% when compared to 2019.

When we add it all up and convert back to US\$ the combined North American and European market through October 1 had grossed roughly \$847,490,000 this year, versus \$875,912,000 in 2022 – a drop of 3%. But the loss at October 1 was around US\$40-million which means the overall yearling market was actually up by US\$12-million going into October 1.

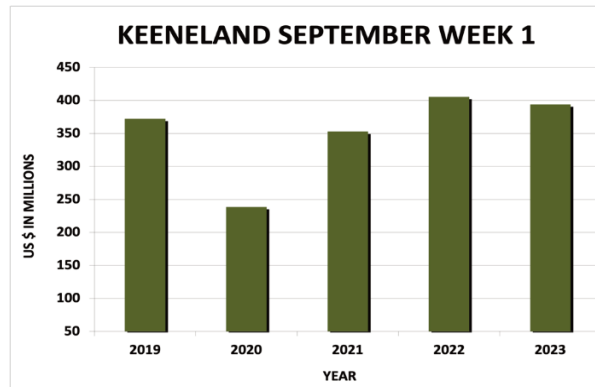
Still to come: Tattersalls October 2-4 this week, plus Arqana October next week as well as OBS and Fasig October in the US. October 2 grossed 60-million gns and averaged 96,000 gns last year: Arqana October grossed €26-million; and Fasig October grossed \$55-million. These are middle-tier markets so we'll know a lot more about the level of demand at that tier after those sales.

WORLDWIDE SALES TICKER

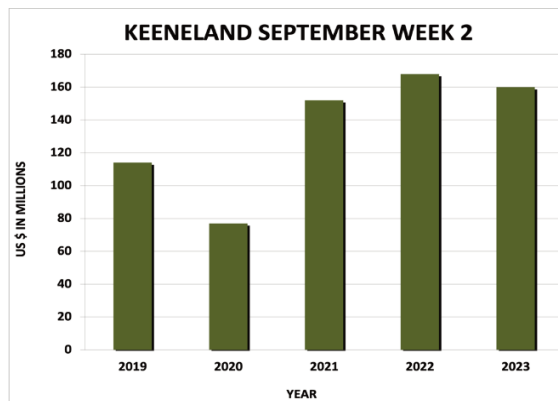
NORTH AMERICAN AND EUROPEAN YEARLINGS THROUGH OCTOBER 8, 2023



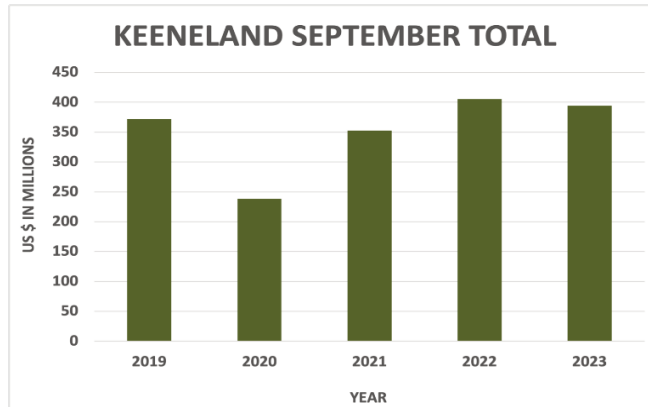
| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS \$ | AVG \$ | |
|------|-----|------|------|-------|-------|-------|-------------|---------|-------------|
| 2023 | 383 | 302 | 221 | 21.1% | 73.2% | 57.7% | 116,925,000 | 529,072 | 2* sessions |
| 2022 | 367 | 282 | 220 | 23.2% | 78.0% | 59.9% | 113,660,000 | 516,636 | 2* sessions |
| 2021 | 404 | 316 | 208 | 21.8% | 65.8% | 51.5% | 90,622,000 | 435,683 | 2* sessions |
| 2020 | 448 | 346 | 209 | 22.8% | 60.4% | 46.7% | 85,215,000 | 407,727 | 2* sessions |
| 2019 | 569 | 460 | 340 | 19.2% | 73.9% | 59.8% | 160,463,000 | 471,950 | 3* sessions |



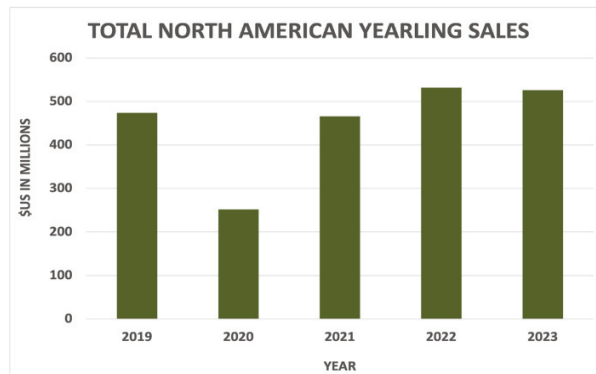
| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS \$ | AVG \$ | |
|------|-------|-------|------|-------|-------|-------|-------------|---------|-------------|
| 2023 | 1,128 | 893 | 637 | 20.8% | 71.3% | 56.5% | 234,300,000 | 367,818 | *4 sessions |
| 2022 | 1,130 | 898 | 669 | 20.5% | 74.5% | 59.2% | 236,990,000 | 354,245 | *4 sessions |
| 2021 | 1,097 | 888 | 620 | 19.1% | 69.8% | 56.5% | 200,419,000 | 323,256 | *4 sessions |
| 2020 | 1,218 | 975 | 589 | 20.0% | 60.4% | 48.4% | 160,583,000 | 272,637 | *4 sessions |
| 2019 | 1,299 | 1,093 | 785 | 15.9% | 71.8% | 60.4% | 258,048,000 | 328,724 | *5 sessions |



| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS \$ | AVG \$ |
|------|-------|-------|-------|-------|-------|-------|-------------|--------|
| 2023 | 3,087 | 2,559 | 2,117 | 17.1% | 82.7% | 68.6% | 159,827,900 | 75,497 |
| 2022 | 3,023 | 2,584 | 2,178 | 14.5% | 84.3% | 72.0% | 168,505,700 | 77,367 |
| 2021 | 2,935 | 2,411 | 2,052 | 17.9% | 85.1% | 69.9% | 152,404,000 | 74,271 |
| 2020 | 3,054 | 2,343 | 1,892 | 23.3% | 80.8% | 62.0% | 77,871,300 | 41,158 |
| 2019 | 3,345 | 2,669 | 2,189 | 20.2% | 82.0% | 65.4% | 114,300,400 | 52,216 |



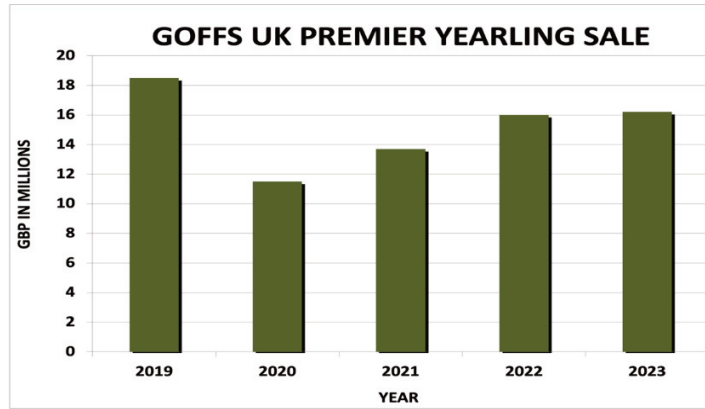
| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS \$ | AVG \$ |
|------|-------|-------|-------|-------|-------|-------|-------------|---------|
| 2023 | 4,215 | 3,452 | 2,754 | 18.1% | 79.8% | 65.3% | 394,127,900 | 143,111 |
| 2022 | 4,153 | 3,482 | 2,847 | 16.2% | 81.8% | 68.6% | 405,495,700 | 142,429 |
| 2021 | 4,032 | 3,299 | 2,672 | 18.2% | 81.0% | 66.3% | 352,823,000 | 132,045 |
| 2020 | 4,272 | 3,318 | 2,481 | 22.3% | 74.8% | 58.1% | 238,454,300 | 96,112 |
| 2019 | 4,644 | 3,762 | 2,974 | 19.0% | 79.1% | 64.0% | 372,348,400 | 125,201 |



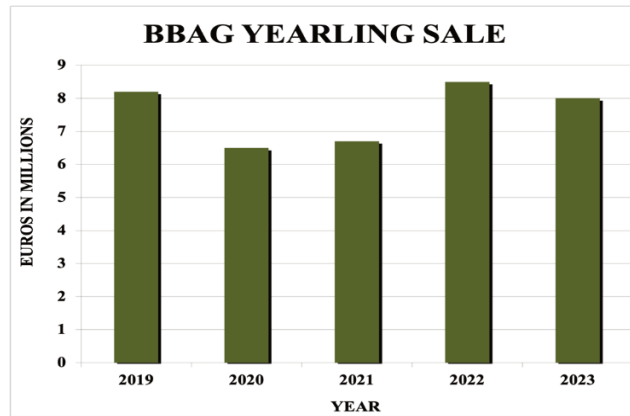
| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS \$ | AVG \$ |
|------|-------|-------|-------|-------|-------|-------|-------------|---------|
| 2023 | 6,240 | 5,188 | 4,049 | 16.9% | 78.0% | 64.9% | 525,913,640 | 129,887 |
| 2022 | 5,939 | 5,003 | 4,065 | 15.8% | 81.3% | 68.4% | 531,921,800 | 130,854 |
| 2021 | 5,904 | 4,912 | 3,935 | 16.8% | 80.1% | 66.6% | 465,796,400 | 118,373 |
| 2020 | 5,253 | 4,133 | 3,108 | 21.3% | 75.2% | 59.2% | 251,718,000 | 80,990 |
| 2019 | 6,368 | 5,201 | 3,996 | 18.3% | 76.8% | 62.8% | 473,879,700 | 118,589 |



| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS € | AVG € |
|------|-----|------|------|-------|-------|-------|-----------|--------|
| 2023 | 174 | 167 | 144 | 4.0% | 86.2% | 82.8% | 5,625,000 | 39,063 |
| 2022 | 313 | 275 | 202 | 12.1% | 73.5% | 64.5% | 3,873,000 | 19,173 |
| 2021 | 145 | 129 | 96 | 11.0% | 74.4% | 66.2% | 2,917,500 | 30,391 |
| 2020 | 0 | 0 | 0 | 0.0% | 0.0% | 0.0% | 0 | 0 |
| 2019 | 147 | 139 | 111 | 5.4% | 79.9% | 75.5% | 4,096,000 | 36,901 |



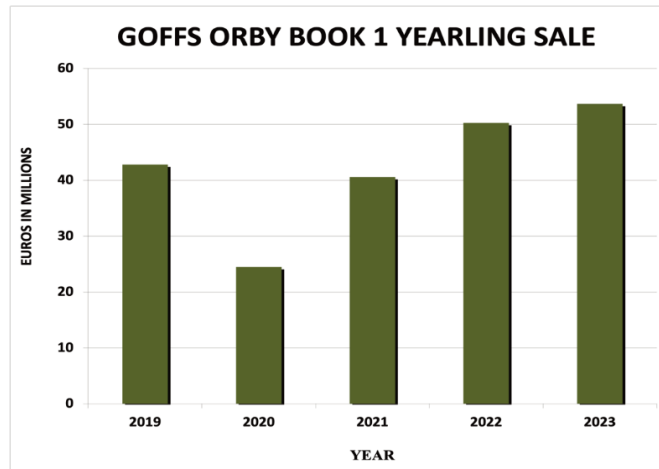
| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS £ | AVG £ |
|------|-----|------|------|-------|-------|-------|------------|--------|
| 2023 | 450 | 414 | 354 | 8.0% | 85.5% | 78.7% | 16,232,000 | 45,853 |
| 2022 | 430 | 404 | 361 | 6.0% | 89.4% | 84.0% | 15,952,500 | 44,190 |
| 2021 | 490 | 366 | 326 | 25.3% | 89.1% | 66.5% | 13,731,000 | 42,120 |
| 2020 | 423 | 403 | 339 | 4.7% | 84.1% | 80.1% | 11,528,500 | 34,007 |
| 2019 | 469 | 448 | 398 | 4.5% | 88.8% | 84.9% | 18,498,000 | 46,477 |



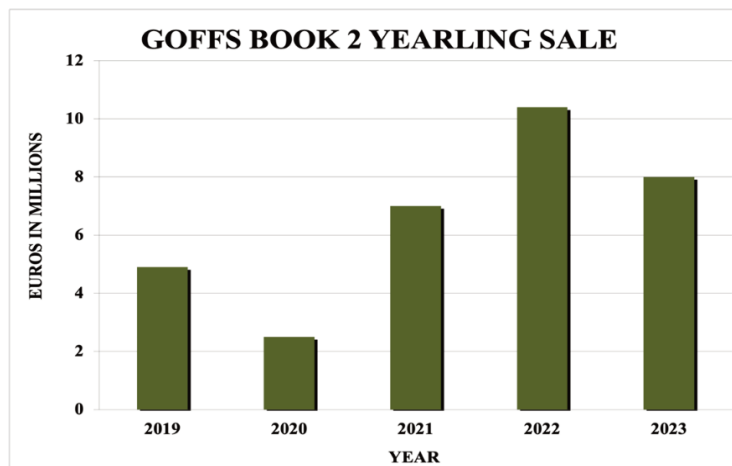
| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS € | AVG € |
|------|-----|------|------|-------|-------|-------|-----------|--------|
| 2023 | 235 | 218 | 163 | 7.2% | 74.8% | 69.4% | 8,071,500 | 49,518 |
| 2022 | 224 | 204 | 159 | 8.9% | 77.9% | 71.0% | 8,457,500 | 53,192 |
| 2021 | 223 | 195 | 155 | 12.6% | 79.5% | 69.5% | 6,735,500 | 43,455 |
| 2020 | 257 | 236 | 156 | 8.2% | 66.1% | 60.7% | 6,460,500 | 41,413 |
| 2019 | 247 | 196 | 145 | 20.6% | 74.0% | 58.7% | 8,200,000 | 56,552 |



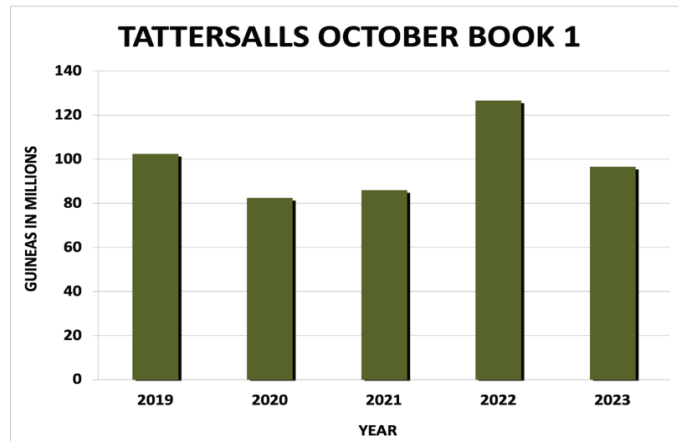
| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS € | AVG € |
|------|-----|------|------|-------|-------|-------|------------|--------|
| 2023 | 762 | 705 | 592 | 7.5% | 84.0% | 77.7% | 14,068,100 | 23,764 |
| 2022 | 610 | 570 | 505 | 6.6% | 88.6% | 82.8% | 13,384,500 | 26,504 |
| 2021 | 590 | 539 | 472 | 8.6% | 87.6% | 80.0% | 13,456,151 | 28,509 |
| 2020 | 630 | 477 | 389 | 24.3% | 81.6% | 61.7% | 8,330,348 | 21,415 |
| 2019 | 733 | 688 | 564 | 6.1% | 82.0% | 76.9% | 10,506,900 | 18,629 |



| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS € | AVG € |
|------|-----|------|------|-------|-------|-------|------------|---------|
| 2023 | 545 | 497 | 438 | 8.8% | 88.1% | 80.4% | 53,770,500 | 122,764 |
| 2022 | 515 | 467 | 414 | 9.3% | 88.7% | 80.4% | 50,204,500 | 121,267 |
| 2021 | 444 | 409 | 372 | 7.9% | 91.0% | 83.8% | 40,581,500 | 109,090 |
| 2020 | 474 | 389 | 311 | 17.9% | 79.9% | 65.6% | 24,473,359 | 78,692 |
| 2019 | 472 | 428 | 363 | 9.3% | 84.8% | 76.9% | 42,797,500 | 117,899 |



| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS € | AVG € |
|------|-----|------|------|-------|-------|-------|------------|--------|
| 2023 | 512 | 464 | 347 | 9.4% | 74.8% | 67.8% | 8,063,500 | 23,238 |
| 2022 | 525 | 480 | 415 | 8.6% | 86.5% | 79.0% | 10,382,000 | 25,017 |
| 2021 | 407 | 368 | 337 | 9.6% | 91.6% | 82.8% | 6,967,300 | 20,674 |
| 2020 | 387 | 273 | 185 | 29.5% | 67.8% | 47.8% | 2,468,900 | 13,345 |
| 2019 | 390 | 360 | 283 | 7.7% | 78.6% | 72.6% | 4,854,900 | 17,155 |



| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS gns | AVG gns |
|------|-----|------|------|-------|-------|-------|-------------|---------|
| 2023 | 532 | 470 | 391 | 11.7% | 83.2% | 73.5% | 95,395,000 | 243,977 |
| 2022 | 550 | 489 | 424 | 11.1% | 86.7% | 77.1% | 126,671,000 | 298,752 |
| 2021 | 502 | 452 | 375 | 10.0% | 83.0% | 74.7% | 86,369,000 | 230,317 |
| 2020 | 548 | 466 | 369 | 15.0% | 79.2% | 67.3% | 82,385,000 | 223,266 |
| 2019 | 552 | 483 | 397 | 12.5% | 82.2% | 71.9% | 102,429,000 | 258,008 |



| YEAR | CAT | RING | SOLD | % W/D | % S/R | % S/C | GROSS € | AVG € |
|------|-------|-------|-------|-------|-------|-------|-------------|--------|
| 2023 | 4,837 | 4,453 | 3,695 | 7.9% | 83.0% | 76.4% | 303,375,603 | 82,104 |
| 2022 | 4,553 | 4,166 | 3,567 | 8.5% | 85.6% | 78.3% | 324,520,833 | 90,979 |
| 2021 | 4,319 | 3,853 | 3,245 | 10.8% | 84.2% | 75.1% | 264,534,042 | 81,521 |
| 2020 | 3,349 | 2,721 | 2,138 | 18.8% | 78.6% | 63.8% | 186,086,616 | 87,038 |
| 2019 | 4,361 | 3,992 | 3,254 | 8.5% | 81.5% | 74.6% | 267,498,446 | 82,206 |

SECTION 3: KENTUCKY NOVEMBER SALES PREVIEW



*Golden Pal, leading stallion by number of covered mares catalogued at Kentucky November sales
Photo courtesy Coolmore*

NEWCOMERS DOMINATE KENTUCKY NOVEMBER CATALOGUES AS USUAL

There are 3,837 assigned hip numbers in the Kentucky November sales though a handful of those do not have a horse assigned yet and are 'wildcards' a/k/a late to last-minute entries. This is a 5% drop from the 4,024 hip numbers catalogued last year, though Fasig-Tipton November is down 23% in number catalogued, from 320 last year to 246 this year, while Keeneland is down just 3%, from 3,704 to 3,591. There will be ten days of sales this year, kicking off at Fasig-Tipton November 7, the Tuesday after the Breeders' Cup, followed by nine days over five books at Keeneland.

There will be lots of stars selling, especially at Fasig and in Keeneland's one-day Book 1 the following day, and undoubtedly one of the highlights of the sales' 10-day run will be the 19 mares catalogued in foal to the unbeaten 2022 Horse of the Year, Flightline. Seven mares are catalogued in foal to him at Fasig-Tipton, followed by eight in Keeneland Book 1 and a further four in Keeneland Book 2.

Ten stallions have 30+ mares catalogued in foal to them over the sales period, and not entirely surprisingly the top five are all sires who stood their first seasons this year. Three Coolmore/Ashford sires have the highest representation: two-time Breeders' Cup winner Golden Pal, by the already-successful sire of sires Uncle Mo, has 45 mares catalogued in foal (and his dam, the rocket Lady Shipman, is herself catalogued at Fasig-Tipton, in foal to Flightline); G1 Travers winner and Champion 3yo Epicenter, by Not This Time, has 39 mares catalogued in foal, as does the ultra-speedy Jack Christopher, by Munnings. Spendthrift's Cyberknife (Gun Runner) and Gainesway's Olympiad (Speightstown) have 34 each. The other five sires with 30+ mares catalogued in foal are: Hill 'n' Dale's F2023 Charlatan (32), who also has 33 weanlings catalogued from his first crop, including 10 in Keeneland Book 1; F2019 Practical Joke (32); F2013 Uncle Mo (32); F2022 McKinzie (31); and F2020 Army Mule (30). Taking Fasig-Tipton and Keeneland Book 1 together, F2020 Justify has 16 mares catalogued in foal (of 24 catalogued total) in the first two days; Flightline 15 (of 19 total, the others in Keeneland Book 2); Uncle Mo 12 (of 32 total); Into Mischief 11 (of 12); Not This Time 10 (of 19); and F2024 Life Is Good (8, of 16 total).



*Charlatan is represented as the covering sire of 32 mares and also has 33 weanlings catalogued at the Keeneland November sales
Photo courtesy Hill'n'Dale*

Eight of the 14 sires with 30+ weanlings catalogued are F2023 sires with their first crops now coming to the sales. Spendthrift's Yaupon, a top sprinter by Uncle Mo who won six of his eight starts at three and four including the G1 Forego, has no fewer than 54 weanlings catalogued. WinStar's Independence Hall, the G2 Fayette S. winner from Constitution's first crop, has 39 catalogued; Claiborne's Silver State, the 2021 G1 Met Mile winner by Hard Spun, has 38; and Taylor Made's Tacitus, a three-time G2 winner by Tapit who placed in five G1's for Juddmonte, has 35 catalogued.

One of the crop's two leaders by weanling average will be Hill 'n' Dale's Charlatan, like F2024 Olympiad by Speightstown; he won four of his five career starts, including the G1 Arkansas Derby and G1 Malibu and was only beaten when second to Mishriff in the 2021 \$20-million Saudi Cup in his final career start. As mentioned above he has 33 weanlings catalogued, of which 10 are in Keeneland Book 1. The other F2023 leader by weanling average should be Essential Quality, unbeaten Champion 2yo colt in 2020 and winner of the G1 Belmont and G1 Travers in 2021; he has 14 weanlings catalogued, five in Keeneland Book 1. The other three F2023 sires with 30+ weanlings are: Airdrie's lightly-raced but very fast son of Liam's Map, Beau Liam (32 catalogued); Taylor Made's 2021 Horse of the Year Knicks Go (31), by Paynter; and Spendthrift's 2021 G1 Santa Anita Derby winner Rock Your World (30), by Candy Ride. Also with 30+ weanlings catalogued: F2022 McKinzie (39); F2021 Omaha Beach (36); F2021 Mitole, F2019 Practical Joke, and F2020 Good Magic (34 each); and F2022 Vekoma (30).



*Independence Hall, sire of 39 weanlings catalogued for Kentucky November sales
Photo courtesy Winstar*

In 2022 the two Kentucky November mixed sales grossed \$311-million; in 2021 the combined gross was \$307-million, in both years Fasig-Tipton's opening-day November Sale (formerly Night of the Stars but still referred to as that among some industry pros) accounted for about a third of the total gross. So the plus-or-minus for this year's sales is \$300-million total, of which \$100-million +/- will be at Fasig.



Yaupon, leading stallion by number of weanlings catalogued at Kentucky November sales
Photo courtesy Spendthrift / Louise Reinegal

38 SIRES WITH 15+ WEANLINGS CATALOGUED, KENTUCKY NOVEMBER SALES

| SIRE NAME | FFLS | HIS SIRE | STANDS | 2023 FEE | 2022 FEE | 2023 YRLG # SOLD | 2023 YRLG AVG (USD) | APEX A RNR INDEX | # CAT. | # COLTS | # FILLIES | FT NOV | KEE NOV | KEE BK1 |
|-------------------|------|------------------|--------|----------|----------|------------------|---------------------|------------------|--------|---------|-----------|--------|---------|---------|
| YAUPON | 2023 | UNCLE MO | KY | 30,000 | 30,000 | - | - | - | 54 | 31 | 23 | 8 | 46 | 4 |
| INDEPENDENCE HALL | 2023 | CONSTITUTION | KY | 10,000 | 10,000 | - | - | - | 39 | 26 | 13 | 1 | 38 | - |
| MCKINZIE | 2022 | STREET SENSE | KY | 30,000 | 30,000 | 89 | 166,672 | - | 39 | 22 | 17 | 3 | 36 | - |
| SILVER STATE | 2023 | HARD SPUN | KY | 20,000 | 20,000 | - | - | - | 38 | 25 | 13 | 0 | 38 | 3 |
| OMAHA BEACH | 2021 | WAR FRONT | KY | 30,000 | 30,000 | 79 | 171,585 | - | 36 | 19 | 17 | 2 | 34 | 1 |
| TACITUS | 2023 | TAPIT | KY | 10,000 | 10,000 | - | - | - | 35 | 18 | 17 | 3 | 32 | - |
| MITOLE | 2021 | ESKENDEREYA | KY | 15,000 | 15,000 | 45 | 50,874 | - | 35 | 21 | 14 | 4 | 31 | 1 |
| GOOD MAGIC | 2020 | CURLIN | KY | 50,000 | 30,000 | 31 | 249,387 | 3.02 | 34 | 18 | 16 | 5 | 29 | 1 |
| PRACTICAL JOKE | 2019 | INTO MISCHIEF | KY | 25,000 | 35,000 | 68 | 161,920 | 1.81 | 34 | 18 | 16 | 4 | 30 | 1 |
| CHARLATAN | 2023 | SPEIGHTSTOWN | KY | 50,000 | 50,000 | - | - | - | 33 | 16 | 17 | 7 | 26 | 10 |
| BEAU LIAM | 2023 | LIAM'S MAP | KY | 6,000 | 6,000 | - | - | - | 32 | 15 | 17 | 1 | 31 | - |
| KNICKS GO | 2023 | PAYNTER | KY | 15,000 | 30,000 | - | - | - | 31 | 17 | 14 | 3 | 28 | - |
| ROCK YOUR WORLD | 2023 | CANDY RIDE | KY | 10,000 | 10,000 | - | - | - | 30 | 13 | 17 | 1 | 29 | - |
| VEKOMA | 2022 | CANDY RIDE | KY | 15,000 | 17,500 | 81 | 107,569 | - | 30 | 13 | 17 | 2 | 28 | - |
| MENDELSSOHN | 2020 | SCAT DADDY | KY | 25,000 | 35,000 | 53 | 58,575 | 0.72 | 28 | 13 | 15 | 0 | 28 | - |
| NOT THIS TIME | 2018 | GIANT'S CAUSEWAY | KY | 135,000 | 45,000 | 51 | 308,754 | 2.99 | 27 | 17 | 10 | 6 | 21 | 8 |
| MACLEAN'S MUSIC | 2014 | DISTORTED HUMOR | KY | 50,000 | 50,000 | 87 | 129,895 | 1.36 | 27 | 17 | 10 | 3 | 24 | 1 |
| MAXIMUS MISCHIEF | 2021 | INTO MISCHIEF | KY | 7,500 | 7,500 | 37 | 50,859 | - | 26 | 14 | 12 | 2 | 24 | 1 |
| TIZ THE LAW | 2022 | CONSTITUTION | KY | 30,000 | 35,000 | 52 | 110,576 | - | 25 | 12 | 13 | 3 | 22 | - |
| BOLT D'ORO | 2020 | MEDAGLIA D'ORO | KY | 35,000 | 20,000 | 47 | 126,574 | 2.45 | 23 | 9 | 14 | 4 | 19 | 1 |
| KNOWN AGENDA | 2023 | CURLIN | KY | 10,000 | 10,000 | - | - | - | 22 | 13 | 9 | 0 | 22 | - |
| INSTAGRAND | 2022 | INTO MISCHIEF | KY | 7,500 | 7,500 | 40 | 55,394 | - | 22 | 12 | 10 | 0 | 22 | - |
| VOLATILE | 2022 | VIOLENCE | KY | 12,500 | 15,000 | 73 | 137,561 | - | 22 | 15 | 7 | 1 | 21 | - |
| MAXFIELD | 2023 | STREET SENSE | ARG | 40,000 | 40,000 | - | - | - | 21 | 14 | 7 | 5 | 16 | 1 |
| JUSTIFY | 2020 | SCAT DADDY | KY | 100,000 | 100,000 | 56 | 295,793 | 3.24 | 21 | 11 | 10 | 5 | 16 | 8 |
| AUTHENTIC | 2022 | INTO MISCHIEF | KY | 60,000 | 70,000 | 82 | 302,548 | - | 20 | 9 | 11 | 3 | 17 | 2 |
| VINO ROSSO | 2021 | CURLIN | KY | 15,000 | 20,000 | 49 | 69,079 | - | 20 | 10 | 10 | 0 | 20 | - |
| AUDIBLE | 2021 | INTO MISCHIEF | KY | 25,000 | 22,500 | 43 | 54,360 | - | 19 | 10 | 9 | 0 | 19 | - |
| ARMY MULE | 2020 | FRIESAN FIRE | KY | 12,500 | 7,500 | 19 | 113,905 | 2.27 | 19 | 9 | 10 | 2 | 17 | - |
| VIOLENCE | 2015 | MEDAGLIA D'ORO | KY | 40,000 | 25,000 | 43 | 131,918 | 1.10 | 19 | 13 | 6 | 4 | 15 | 1 |
| MUNNINGS | 2012 | SPEIGHTSTOWN | KY | 100,000 | 85,000 | 75 | 213,786 | 2.23 | 19 | 6 | 13 | 7 | 12 | 1 |
| COMPLEXITY | 2022 | MACLEAN'S MUSIC | KY | 12,500 | 12,500 | 61 | 97,655 | - | 18 | 10 | 8 | 0 | 18 | - |
| CONNECT | 2019 | CURLIN | KY | 25,000 | 25,000 | 18 | 65,444 | 1.46 | 18 | 12 | 6 | 0 | 18 | - |
| GAME WINNER | 2022 | CANDY RIDE | KY | 30,000 | 30,000 | 59 | 105,203 | - | 17 | 12 | 5 | 2 | 15 | 1 |
| UPSTART | 2018 | FLATTER | KY | 30,000 | 10,000 | 18 | 45,111 | 1.31 | 17 | 9 | 8 | 0 | 17 | - |
| MIDSHIPMAN | 2012 | UNBRIDLED'S SONG | KY | 20,000 | 10,000 | 28 | 37,283 | 1.21 | 17 | 8 | 9 | 1 | 16 | - |
| LEXITONIAN | 2023 | SPEIGHTSTOWN | KY | 7,500 | 10,000 | - | - | - | 16 | 7 | 9 | 1 | 15 | - |
| UNCLE MO | 2013 | INDIAN CHARLIE | KY | 150,000 | 160,000 | 62 | 366,258 | 2.96 | 16 | 10 | 6 | 4 | 12 | 4 |

For a complete roster of all 156 sires with weanlings catalogued at the Kentucky November sales, please [click here](#)

47 COVERING SIRES WITH 15+ MARES CATALOGUED, KENTUCKY NOVEMBER SALES

| SIRE NAME | FFLS | HIS SIRE | STANDS | 2023 FEE | 2022 FEE | 2023 YRLG # SOLD | 2023 YRLG AVG (USD) | APEX A RNR INDEX | # CAT. | FT NOV | KEE NOV | KEE BK 1 | KEE BK 2 | KEE BK 3-5 |
|-------------------|------|------------------|--------|----------|----------|------------------|---------------------|------------------|--------|--------|---------|----------|----------|------------|
| GOLDEN PAL | 2024 | UNCLE MO | KY | 30,000 | - | - | - | - | 45 | | 45 | 2 | 20 | 23 |
| EPICENTER | 2024 | NOT THIS TIME | KY | 45,000 | - | - | - | - | 39 | 1 | 38 | 3 | 26 | 9 |
| JACK CHRISTOPHER | 2024 | MUNNINGS | KY | 45,000 | - | - | - | - | 39 | | 39 | 2 | 21 | 16 |
| CYBERKNIFE | 2024 | GUN RUNNER | KY | 30,000 | - | - | - | - | 34 | | 34 | 1 | 11 | 22 |
| OLYMPIAD | 2024 | SPEIGHTSTOWN | KY | 35,000 | - | - | - | - | 34 | 1 | 33 | 4 | 17 | 12 |
| CHARLATAN | 2023 | SPEIGHTSTOWN | KY | 50,000 | 50,000 | - | - | - | 32 | | 32 | 5 | 15 | 12 |
| PRACTICAL JOKE | 2019 | INTO MISCHIEF | KY | 25,000 | 35,000 | 68 | 161,920 | 1.81 | 32 | | 32 | 0 | 3 | 29 |
| UNCLE MO | 2013 | INDIAN CHARLIE | KY | 150,000 | 160,000 | 62 | 366,258 | 2.96 | 32 | 3 | 29 | 9 | 20 | 0 |
| MCKINZIE | 2022 | STREET SENSE | KY | 30,000 | 30,000 | 89 | 166,672 | - | 31 | 1 | 30 | 0 | 5 | 25 |
| ARMY MULE | 2020 | FRIESAN FIRE | KY | 12,500 | 7,500 | 19 | 113,905 | 2.27 | 30 | | 30 | 0 | 1 | 29 |
| NASHVILLE | 2024 | SPEIGHTSTOWN | KY | 15,000 | - | - | - | - | 29 | 1 | 28 | 0 | 2 | 26 |
| VEKOMA | 2022 | CANDY RIDE | KY | 15,000 | 17,500 | 81 | 107,569 | - | 29 | 1 | 28 | 0 | 4 | 24 |
| GOOD MAGIC | 2020 | CURLIN | KY | 50,000 | 30,000 | 31 | 249,387 | 3.02 | 28 | 1 | 27 | 3 | 18 | 6 |
| MITOLE | 2021 | ESKENDEREYA | KY | 15,000 | 15,000 | 45 | 50,874 | - | 26 | | 26 | 0 | 2 | 24 |
| JACKIE'S WARRIOR | 2024 | MACLEAN'S MUSIC | KY | 50,000 | - | - | - | - | 25 | 2 | 23 | 3 | 16 | 4 |
| MO DONEGAL | 2024 | UNCLE MO | KY | 20,000 | - | - | - | - | 25 | | 25 | 0 | 2 | 23 |
| JUSTIFY | 2020 | SCAT DADDY | KY | 100,000 | 100,000 | 56 | 295,793 | 3.24 | 24 | 2 | 22 | 14 | 8 | 0 |
| YAUPON | 2023 | UNCLE MO | KY | 30,000 | 30,000 | - | - | - | 24 | | 24 | 0 | 4 | 20 |
| GAME WINNER | 2022 | CANDY RIDE | KY | 30,000 | 30,000 | 59 | 105,203 | - | 23 | | 23 | 0 | 3 | 20 |
| OMAHA BEACH | 2021 | WAR FRONT | KY | 30,000 | 30,000 | 79 | 171,585 | - | 23 | 1 | 22 | 0 | 6 | 16 |
| CORNICHE | 2024 | QUALITY ROAD | KY | 30,000 | - | - | - | - | 22 | | 22 | 0 | 4 | 18 |
| GIRVIN | 2020 | TALE OF EKATI | KY | 20,000 | 6,000 | 9 | 120,222 | 3.30 | 22 | | 22 | 0 | 3 | 19 |
| MYSTIC GUIDE | 2024 | GHOSTZAPPER | KY | 15,000 | - | - | - | - | 22 | 1 | 21 | 0 | 1 | 20 |
| MACLEAN'S MUSIC | 2014 | DISTORTED HUMOR | KY | 50,000 | 50,000 | 87 | 129,895 | 1.36 | 21 | | 21 | 1 | 5 | 15 |
| OSCAR PERFORMANCE | 2020 | KITTEN'S JOY | KY | 20,000 | 15,000 | 20 | 89,916 | 2.47 | 21 | | 21 | 0 | 2 | 19 |
| SPEAKER'S CORNER | 2024 | STREET SENSE | KY | 20,000 | - | - | - | - | 20 | | 20 | 0 | 1 | 19 |
| EARLY VOTING | 2024 | GUN RUNNER | KY | 25,000 | - | - | - | - | 19 | | 19 | 0 | 1 | 18 |
| FLIGHTLINE | 2024 | TAPIT | KY | 200,000 | - | - | - | - | 19 | 8 | 11 | 7 | 4 | 0 |
| NOT THIS TIME | 2018 | GIANT'S CAUSEWAY | KY | 135,000 | 45,000 | 51 | 308,754 | 2.99 | 19 | 5 | 14 | 5 | 9 | 0 |
| HARD SPUN | 2009 | DANZIG | KY | 35,000 | 35,000 | 47 | 117,365 | 1.57 | 18 | | 18 | 0 | 6 | 12 |
| MANDALOUN | 2024 | INTO MISCHIEF | KY | 25,000 | - | - | - | - | 18 | | 18 | 1 | 2 | 15 |
| NYQUIST | 2018 | UNCLE MO | KY | 55,000 | 55,000 | 60 | 215,170 | 1.99 | 17 | 1 | 16 | 1 | 12 | 3 |
| PINEHURST | 2024 | TWIRLING CANDY | KY | 7,500 | - | - | - | - | 17 | | 17 | 0 | 1 | 16 |
| VINO ROSSO | 2021 | CURLIN | KY | 15,000 | 20,000 | 49 | 69,079 | - | 17 | | 17 | 0 | 2 | 15 |
| WAR OF WILL | 2022 | WAR FRONT | KY | 25,000 | 25,000 | 49 | 128,803 | - | 17 | | 17 | 0 | 1 | 16 |
| HIGHLY MOTIVATED | 2024 | INTO MISCHIEF | KY | 7,500 | - | - | - | - | 16 | | 16 | 0 | 0 | 16 |
| INDEPENDENCE HALL | 2023 | CONSTITUTION | KY | 10,000 | 10,000 | - | - | - | 16 | | 16 | 0 | 0 | 16 |
| LIAM'S MAP | 2017 | UNBRIDLED'S SONG | KY | 40,000 | 40,000 | 63 | 133,039 | 1.91 | 16 | | 16 | 0 | 8 | 8 |
| LIFE IS GOOD | 2024 | INTO MISCHIEF | KY | 100,000 | - | - | - | - | 16 | 2 | 14 | 6 | 8 | 0 |
| AUTHENTIC | 2022 | INTO MISCHIEF | KY | 60,000 | 70,000 | 82 | 302,548 | 0.00 | 15 | | 15 | 2 | 7 | 6 |
| GREATEST HONOUR | 2024 | TAPIT | KY | 7,500 | - | - | - | 0.00 | 15 | | 15 | 0 | 0 | 15 |
| IDOL | 2024 | CURLIN | KY | 10,000 | - | - | - | 0.00 | 15 | | 15 | 0 | 1 | 14 |
| MUNNINGS | 2012 | SPEIGHTSTOWN | KY | 100,000 | 85,000 | 75 | 213,786 | 2.23 | 15 | 1 | 14 | 1 | 13 | 0 |
| SHARP AZTECA | 2020 | FREUD | KY | 15,000 | 5,000 | 8 | 22,375 | 0.64 | 15 | | 15 | 0 | 0 | 15 |
| SILVER STATE | 2023 | HARD SPUN | KY | 20,000 | 20,000 | 21 | 196,555 | 0.00 | 15 | | 15 | 0 | 1 | 14 |
| UPSTART | 2018 | FLATTER | KY | 30,000 | 10,000 | 18 | 45,111 | 1.31 | 15 | | 15 | 0 | 3 | 12 |
| VIOLENCE | 2015 | MEDAGLIA D'ORO | KY | 40,000 | 25,000 | 43 | 131,918 | 1.10 | 15 | | 15 | 0 | 8 | 7 |

For a complete roster of all 173 covering sires with mares catalogued at the Kentucky November sales, please click [here](#)

SECTION 4: BILL'S TWEETS



Bill Oppenheim @biloppenheim · Oct 5



Top sires by average 7+ sold @Tattersalls1766 Oct 1: 1 Frankel 18/avg 617,778 gns; 2 Dubawi 11/540,000; 3 Lope de Vega 25/344,800; 4 Kingman 16/332,625; 5 Wootton Bassett 31/310,161; 6 Blue Point 11/293,636; 7 Ghaiyyath 9/264,667; 8 Sea The Stars 23/256,304; 9 Siyouni 7/252,857.



Bill Oppenheim @biloppenheim · Oct 5



Gross down by 31m gns from 126,671,000 to 95,395,000 (-25%) @Tattersalls1766 Oct 1, average -18% from 298,752 gns to 243,977; median -10% from 200,000 to 180,000. # 7-figure ylg's 16 '22, 7 '23. For context: gross '19-102m, '20-82m, '21-86m, '22-126m, '23-95m.



Bill Oppenheim @biloppenheim · Oct 4



After Hard to Justify's win in today's G2 Miss Grillo @coolmostud sire Justify moves to #1 spot among NA 2yo sires. She is his 4th 2yo GSW this year and he has 7x 3yo GSW for 11 NA/EU GSW total.



Bill Oppenheim @biloppenheim · Oct 4



7 sires 5+ sold now averaging 300k gns+ @Tattersalls1766 Oct 1: 1 Frankel 10/640; 2 Dubawi 10/514; 3 Lope de Vega 17/374; 4 Kingman 13/369; 5 Wootton Bassett 18/343; 6 Blue Point 9/313; 7 Ghaiyyath 7/309 @JuddmonteFarms @DarleyStallions @BallyinchStud @coolmostud



Bill Oppenheim @biloppenheim · Oct 4



Better day Wed @Tattersalls1766 Oct 1 (265,664 gns avg). After 2 days 258 sold/355 cat (72.7% vs 77.3% '22), gross 66,237,000 (-19%), avg 256,733 (-11%). But '22 Wed avgd 344k as sale shot up. 3-day totals: 2019-102m; 2020-82m; 2021-86m; 2022-126m. '23 looks like '19 (258k avg).



Bill Oppenheim @biloppenheim · Oct 3



11 sires 3+ sold @Tattersalls1766 today: 1 Dubawi 5/avg 598k gns; 2 Ghaiyyath 3/532; 3 Frankel 4/525; 4 Kingman 8/346; 5 Sea The Stars 6/345; 6 Lope de Vega 8/293; 7 Wootton Bassett 10/260; 8 Night of Thunder 8/260; 9 No Nay Never 7/234; 10 Too Darn Hot 9/220; 11 Mehmas 6/213.



Bill Oppenheim @biloppenheim · Oct 3



Interesting @Tattersalls1766 Oct Book 1 opening day: 124 sold/177 catalogued (70%; 76% '22), gross 30,638,000 gns, avg 247,081 gns. Compared to 1st day '22 gross -4%, avg +7%. But day 2 '22 avgd 344,063, day 3- 320,092. Compared to whole record '22 sale today's average -17%.



Bill Oppenheim @biloppenheim · Oct 1



Meanwhile in Australia- 2 G3's for (unraced) 2yo's Sat- G3 Gimcrack won by 2f Manaal, by 1st-crop

@NewgateFarm Tassort; G3 Breeder's Plate to 2c Espionage (Zoustar), 1-2-3 for @GaiWaterhouse1 /Bott who won 4 stakes incl 2 G1's on the day @EmiratesPark @Tweenhills @widdenstud



Bill Oppenheim @biloppenheim · Oct 1



Prix de l'Arc: impressive winner from the 1st crop by Cracksman, son of Frankel. 2nd by Frankel. 3rd by Frankel. Voila. @DarleyStallions

@JuddmonteFarms



Bill Oppenheim @biloppenheim · Oct 1



2 very impressive 2yo performances this weekend: VandeeK (by Havana Grey) in the Middle Park at Newmarket & Opera Singer (by Justify, 3rd G1 winner) in the Boussac. And a G1 winner for Blue Point, Rosallion in the Lagardare @WhitsburyManor @coolmorestud @DarleyStallions



Bill Oppenheim @biloppenheim · Sep 28



Simon Marsh @WatershipStud is doing cartwheels as we speak as colts by @DarleyStallions Too Darn Hot run 1-2 in the G3 Tattersalls S.

@NewmarketRace. That's 4 GSW now for the sire 👍👍👍👍



Bill Oppenheim @biloppenheim · Sep 23



Array's win in the G2 Mill Reef means @coolmorestud No Nay Never now has 19 G1/G2 winners (4 G1, 15 G2). The normal percentage of G1/G2 winners who win their 1st G1/G2 as 2yo's is 20%; No Nay Never's now 89% (17/19). He's in the Into Mischief/Storm Cat/Danzig class as a 2yo sire.



Bill Oppenheim @biloppenheim · Sep 23

G2 winner for Study of Man as Deepone leads all the way to win the Beresford S. @curraghrace! @Lanwades @electraniarchos



Bill Oppenheim @biloppenheim · Sep 19



Greatly saddened to hear of the passing of Governor Brere Jones yesterday. He was a great citizen of Kentucky and the world and really did make us better people and the world a slightly better place. Our condolences to his family @AirdrieStud. A light has gone out.



Bill Oppenheim @billoppenheim · Sep 14



Correction: 637/1111 (57.3%) sold 2023, clearance rate from catalogue down 2.5% from 2022 Week 1.



Bill Oppenheim @billoppenheim · Sep 14

After Week 1 @keenelandsales September: 681 sold/1111 catalogued (61.3%), gross \$234,300,000, average \$367,318, \$30 @ \$1m+. Last year 669/1119 (59.8%), gross \$236,940, average \$354,245, 30 @ \$1m+. Gross -1%, average +4%; very similar to 2022.



Bill Oppenheim @billoppenheim · Sep 14



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Bill Oppenheim @billoppenheim · Sep 14



Leading sires 10+ sold Week 1 @keeneland September: 1 Into Mischief 40 sold/avg \$753,830; 2 Uncle Mo 45/\$489,857; 3 Tapit 20/\$488,600; 4 Curlin 23/\$480,870; 5 Gun Runner 30/\$449,500 @spendthriftfarm @coolmoreamerica @Gainesway @HillnDaleFarm @Three_Chimneys; 23% sold, 37% gross



Bill Oppenheim @billoppenheim · Sep 13



After 3 sessions @keenelandsales September, including post-ring private sales: 459 sold/744 catalogued (61.7%, -2% from '22), gross \$187,919,000 (+ 3/10 of 1%), average \$409,410 (+4%)- steady with '22 records. Special shout-out to @runnymedefarmky who have sold 3 \$1m+ yearlings.



Bill Oppenheim @billoppenheim · Sep 11



At Book 1, Day 1 of @keenelandsales September Sale, 3 sires - Into Mischief, Uncle Mo (huge day), & Authentic combined had 41 sold (36% of those sold) for \$27,250,00 - 49% of the gross. That's half the gross from 3 sires @spendthriftfarm @coolmoreamerica.



Bill Oppenheim @billoppenheim · Sep 11



At Monday's opening session of the @keenelandsales September Sale 114 head (59.7% of those catalogued) brought \$56,040,00, avg \$491,579 (-5% from 2022 record avg for all Book 1). Very solid start though 60% sold/cat means 40% didn't.



Bill Oppenheim @billoppenheim · Sep 11

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World's biggest yearling sale gets underway this afternoon @keenlandsales. Book 1 last year grossed \$113-million and averaged \$516k so ambitious targets to shoot at but this is when we find out true market strength. Plenty by Into Mischief & son Authentic @spendthriftfarm



Bill Oppenheim @billoppenheim · Aug 29

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Sires with 1st 2yo's @GoffsUK Doncaster today: Blue Point 2/avg £145,000 (2 tomorrow); Ten Sovereigns 3/£85,667 (0) @DarleyStallions @coolmorestud



Bill Oppenheim @billoppenheim · Aug 29

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Doncaster 1st day @GoffsUK: Dark Angel 3/avg £106,667 (6 tomorrow); Havana Grey 6/£78,333 (7); Mehmas 11/£72,545 (8); Kodiak 12/£55,750 (7); Kodi Bear 6/£47,500 (2); Showcasing 5/£45,000 (3) @YeomanstownStud @WhitsburyManor @HoStud @RathbarryStud



Bill Oppenheim @billoppenheim · Aug 29

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Some 1st-crop sires @GoffsUK Doncaster 1st day: Earthlight 5/avg £84,000 (3 tomorrow); Kameko 2/£78,500 (2); Mohaather 6/£51,500 (3); Sergei Prokofiev 5/£50,000 (9) @DarleyStallions @Tweenhills @ShadwellStud @WhitsburyManor.



Bill Oppenheim @billoppenheim · Aug 29

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Remarkable statistic. ~20% of all G1 or G2 winners win their first G1/G2 as 2yo's. @coolmorestud No Nay Never has 4 G1W+ 13 G2W so 17 total; 14 of them (82%) have won their first G1/G2 at 2 - roughly 4x the benchmark. No wonder he was EU leading sire of 2yo's in '22 & again '23.



Bill Oppenheim @billoppenheim · Aug 26

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G3 double for @coolmorestud Justify @curraghrace today, takes him to 15 BTW, 10 Group/Graded, 2 G1W. Boom.