# Thoroughbred Market Report



**NOVEMBER 2025** 

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Gun Runner (Candy Ride x Quiet Giant (Giant's Causeway))
Leading North American sire by 2025 Yearling, Weanling, and Covering Sire average

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#### IN THIS ISSUE

- Fasig-Tipton's October Yearling Sale continued the 20%+ trend to conclude the major North American yearling sales, grossing a record \$71.8 million and averaging \$65,491, gains of 22% and 28% from last year. A total of 5,172 North American yearlings sold this year for a record \$754.9 million and averaged \$145,973, gains of 21% and 26% over 2024. The top four sires by average Gun Runner, Flightline, Into Mischief, and Not This Time had a total of 243 yearlings sell, fewer than 5% of the number sold, but they grossed almost 25% of the North American yearling sale total (over \$183 million) and averaged over \$750,000. With one small European yearling sale remaining Frankel, Dubawi, Night of Thunder, and Wootton Bassett are the top four sires by yearling average in Europe.
- Fasig-Tipton's Night of the Stars and Keeneland November combined grossed over \$339 million and averaged \$167,316, gains of 21% and 32% respectively over last year, though well short of November records set before the 2008 bank crash when the North American foal crop was twice what it is now. **Cody's Wish** (\$277,224) was the leading first-year sire of weanlings.
- A strong group of first-crop foal sires in Europe is led in numbers by Ireland's Tally-Ho Stud's G1 Jean Prat winner **Good Guess**, with 78 foals catalogued. Darley's **Native Trail** (70), Ace Stud's **Shaquille** (63), Whitsbury Manor's **Dragon Symbol** (57), and Banstead Manor's **Chaldean** (41) also have a lot of representation. Other top prospects include **Ace Impact** (23), **Little Big Bear** (22), and **Modern Games** (17).
- Comprehensive Worldwide Sale Tickers including the North American Yearling and Kentucky November sales.

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#### **SECTION 1: COMMERCIAL AUCTION MARKET UPDATE**

#### **KENTUCKY NOVEMBER SALES CONTINUE 20%+ SURGE**

Back in 2007, before the Bank Crash, Keeneland's November Mixed Sale saw 3,381 horses sold for a gross of \$340,877,200, and the North American foal crop was hovering around 37,500. Now the foal crop is half that number and the number sold at Keeneland November was 1,891, a decline of 44% from 2007. So the direction of travel couldn't be clearer in that respect. But for those still standing, business is good and in many respects 2025 has been a record year. Including Fasig-Tipton's Night Of The Stars sale, 2,029 horses sold in Kentucky's November sales, grossing \$339,483,400 and averaging a record \$167,316. But the number catalogued for the two November sales was down by 11% - exactly 400 fewer horses (quite possibly the effect of digital sales) - and, with a slight increase in the clearance rate from the catalogues (61.1% vs 59.7%), 9% fewer horses sold. But the gross increased 21% - almost \$58 million - and the November average was up 32% over last year.

The November sales followed on from what was a record North American yearling market. Fasig October closed out the American yearling sales with a 22% rise in gross, to \$71,843,500, and a 28% rise in average, which had hovered around \$50,000 for the past few years, but now jumped to \$65,491. In all 5,172 yearlings sold at the 2025 North American yearling sales, grossing \$754,972,900 – a huge increase of over \$130 million (21%) from 2024 - while the average was up 26%, to \$145,973.

The good news for breeders is that this 20%+ rise in prices has not been followed by a concomitant rise in 2026 stud fees. Sure, some of the best ones have gone up - Not This Time from \$175,000 to \$250,000 notably, and Spendthrift's leading secondcrop sire Vekoma and leading freshman sire Yaupon jump to \$100,000 (from \$35,000) and \$60,000 (from \$25,000) – but Into Mischief and Gun Runner remain at \$250,000; Justify actually drops from \$250,000 to \$200,000 and Curlin and Nyquist remain the same at \$225,000 and \$175,000 respectively. So no wholesale jumps at the top and, mindful of wholesale price cuts for 2025 coverings as studmasters found books difficult to fill there are few price jumps further down the stud fee ladder. This is particularly good news for breeders since historically breeders' profits have been highest in the early stages of a recovery, when prices are rising but stud fee rises haven't yet caught up. This will certainly be the case in 2026 and if prices remain steady in 2028 it will still mean healthy profits for

breeders – provided, that is, current prices really do hold up for the next three years. Our crystal ball doesn't actually know the answer to that because there are so many external factors which influence horse prices, but one thing is sure: it won't be a rise in 2026 stud fees responsible if there is a downturn in prices and profitability by 2028. As usual, our December issue will have a section on "Bill's Value Sires" for 2026. Don't miss it because we think there really are some outstanding stud fee buys for 2026.

#### The Leading Commercial Sires

The next four pages are tables (plus click-throughs to alphabetical lists) of the leading sires by average at the North American yearling sales; the European yearling sales to date; and the leading sires of weanlings and leading covering sires at the Kentucky November sales.

**North American Yearling Sales:** The top 13 sires at the North American yearling sales all averaged over \$290,000, and the top four are a mix of older proven, younger proven, and unproven sires:

- 1. F2019 Gun Runner (53 sold/\$921,320 average) Younger Proven;
- 2. F2024 Flightline (57/\$737,274) Unproven (1st crop);
- 3. F2010 Into Mischief (59/\$731,440) Older Proven:
- 4. F2018 Not This Time (74/\$668,073) Younger Proven.

These four sires had 243 yearlings sell for a total of \$183,446,940 and an average of \$754,925. That was 4.7% of the 5,172 yearlings sold and accounted for 24.3% of the total gross of \$754,972,900 at the North American yearling sales so it's fair to say these four sires are now, certainly commercially, the 'elite of the elite' among North American sires. Also averaging over \$290,000 were:

'Older Proven' Sires:

- 5. Curlin (F2010, 38/\$537,631),
- 6. Tapit (F2006, 26/\$495,000),
- 7. Quality Road (F2012, 33/\$409,090),
- 13. Uncle Mo (F2013, 91/\$294,076)

'Younger Proven' Sires:

- 8. Nyquist (F2018, 62/\$346,209),
- 9. Justify (F2020, 67/\$336,372),
- 11. Constitution (F2017, 71/\$297,056),
- 12. Good Magic (F2020, 80/\$295,643)

And Unproven:

10. Life is Good (F2024, 80/\$314,150)

**European Yearling Sales**: These are not quite finished, though they will be in a week or so after the November 24 Tattersalls December Yearling Sale in which 200 yearlings are catalogued. Pending those results the top 13 European sires of yearlings all averaged over \$200,000. Older proven sires took six of the top eight spots on this list, which is headed by four sires who are the European 'elite of the elite' and whose yearlings all averaged over \$500,000:

- 1. F2014 Frankel (26/\$1,014,632) Older Proven
- 2. F2007 Dubawi (8/\$986,187) Older Proven
- 3. F2017 Night of Thunder (57/\$637,795) Younger Proven, 14yo in 2025
- 4. F2013 Wootton Bassett (75/\$515,561) Older Proven

Also over \$200,000:

'Older Proven' Sires:

- 5. Sea The Stars (F2011, 72/\$402,733)
- 6. Lope de Vega (F2012, 59/\$367,181)
- 8. Siyouni (F2012, 41/\$312,148)

'Younger Proven' Sires:

- 7. Kingman (F2016, 29/\$352,087)(14yo in 2025, 15yo in 2026 so borderline 'older proven')
- 9. No Nay Never (F2016, 67/\$284,944) same sire crop as Kingman
- 11. Zarak (F2019, 36/\$239,065)
- 12. Too Darn Hot (F2021, 49/\$222,794)
- 13. Blue Point (F2021, 93/\$200,199)

#### Unproven:

10. Baaeed (F2024, 40/\$259,083) – by far the leading EU F2024 sire – next two are Minzaal (86/\$104,228) and Blackbeard (66, \$102,494)

**North American Weanling (Foal) Sales:** The five sires who have had weanlings average over \$500,000 at the North American Mixed Sales this year all had four or fewer weanlings sell: Gun Runner (3/\$1,050,000 including a \$2.2 million colt

bought by Donato Lanni), Into Mischief (3/\$683,333), Not This Time (2/\$572,500), Nyquist (3/\$558,333), and Curlin (4/\$548,750). Justify had eight foals average \$450,108, Flightline seven which averaged \$351,475.

First Foals 2025: Cody's Wish – 15 sold, average \$277,224 Up to the Mark – 9/\$182,444 Elite Power – 17/\$182,352 Forte – 24/\$166,875 Gunite – 34/\$166,764 Taiba – 27/\$143,500

Other Sires with 15+ sold, average \$140,000+: Practical Joke – 26/\$191,153
Vekoma – 21/\$166,952
Yaupon – 53/\$165,264
McKinzie – 18/\$148,944

North American Covering Sire Sales: Pretty straightforward here: the rich get richer. Four mares in foal to Gun Runner averaged \$1,512,500; 11 mares in foal to Into Mischief averaged \$1,506,818; and 14 mares in foal to Not This Time averaged \$1,292,857. Top first-year covering sires were Spendthrift's National Treasure (18/\$166,388), Gainesway's Muth (21/\$155,666), and Hill 'n' Dale's Arabian Knight (32/\$154,500).

# SECTION 1: NORTH AMERICAN YEARLING SALES RESULTS TOP 50 SIRES BY AVERAGE, 2+ SOLD

Thru November 15, 2025

GUN RINNER         2013 CANDY RIDE         2019 KY         250,000         250,000         PTM         61.         53         373,274         600,000           LIGHTHINE         2005 HARLANS HOLIDAD         2014         KY         250,000         150,000         250,000         55         57         737,274         600,000           INT DITISTIME         2014 GIANT'S CAUSEWAY         2018         KY         250,000         150,000         250,000         250,000         450         48         536,000         350,000         250,000         250,000         250,000         250,000         250,000         260,000         48         30,000         300,000         200         150,000         200         200         450,000         400,000         200         200         200         450,000         400,000         200         200         200         200         200         200         200         500         500         80         20         250,000         400,000         200	SIRE NAME	YOB	HIS SIRE	FFLS	ST	2026 FEE	2025 FEE	2023 FEE	# RING	# SOLD	US\$ AVG	US\$ MED
FIGHTLINE   2018 TAPIT   2024	GUN RUNNER	2013	CANDY RIDE	2019	KY							
INTO MISCHIEF   2005   MARLAN'S HOLDAY   2018   KY   25,000   25,000   25,000   69   59   731,440   525,000   NOT THISTIME   2014   GIANT'S CAUSWAY   2018   KY   25,000   25,000   25,000   61,000   63   83   63,763   150,000   174,000   174,000   174,000   174,000   174,000   174,000   174,000   174,000   174,000   174,000   174,000   174,000   174,000   174,000   174,000   175,000						/						
NOT THISTIME   2014 GIAMTS CAUSEWAY   2018   KY   25,000   15,000   13,000   36   74   668,073   575,000   CURLIN   2040 SIMBAT STRIKE   2010   KY   225,000   225,000   25,000   38   33   357,631   500,000   200,000   2018   2018   2019									69			
CURLIN         2004         SMART STRIKE         2010         KY         25,000         25,000         25,000         38         387,531         500,000           TAPIT         2006         ELUSIVE QUALITY         2012         KY         185,000         150,000         250,000         38         34         495,000         400,000           NYQUIST         2013         UNCLE MO         2018         KY         100,000         150,000         50,000         30         34         36,009         300,000           LIFEIS GOOD         2018         INTO MISCHIEF         2024         KY         60,000         75,000         100,000         91         67         36,372         300,000           CONSTITUTION         2011         TAPIT         2017         KY         125,000         120,000         100,00         79         71         297,055         225,000           ONDARIGIO         2015         TURIN         2018         MICHARANI         201         KY         125,000         150,000         10         23         29,475,55         250,000           GOND MAGIC         2018         MACELANIS         2006         KY         6,000         75,000         50,000         10         282 </td <td>NOT THIS TIME</td> <td>2014</td> <td>GIANT'S CAUSEWAY</td> <td>2018</td> <td>KY</td> <td></td> <td></td> <td></td> <td>86</td> <td>74</td> <td>•</td> <td>-</td>	NOT THIS TIME	2014	GIANT'S CAUSEWAY	2018	KY				86	74	•	-
TAPITY   2001 PULPIT   2006   KY   185,000   185,000   35   26   495,000   400,000		2004	SMART STRIKE							38		
QUALITY ROAD   2006   ELUSIVE QUALITY   2012   KY   100,000   150,000   200,000   39   33   409,090   450,000   NYQUIST   2013   MICLE MMO   2018   KY   175,000   175,000   55,000   80   62   346,209   300,000   300,000   31   37   336,372   300,000   300,000   31   37   336,372   300,000   31   37   336,372   300,000   31   37   336,372   300,000   31   37   336,372   300,000   31   37   336,372   300,000   31   30   336,372   300,000   31   30   336,372   300,000   31   30   336,372   300,000   31   30   336,372   300,000   31   30   336,372   300,000   31   30   336,372   300,000   30   30   336,372   300,000   30   30   336,372   300,000   30   30   336,372   300,000   30   30   300,000   30   30												
MYQUIST   2013 UNCLE MO	QUALITY ROAD	2006	ELUSIVE QUALITY		KY				39	33		
IUSTIFY					KY					62		
ILFE IS GOOD					KY				91	67		
CONSTITUTION         2011         TAPIT         2017         KY         110,000         110,000         10,000         79         71         297,056         215,000           GODD MAGIC         2015         CIRLIN         2020         KY         125,000         125,000         100,000         128         80         295,603         200,000           CANDY RIDE         1999         RIDE THE RAILS         2006         KY         6,000         75,000         5,000         37         32         293,787         135,000           GHOSTZAPPER         2000         AWESOME AGAIN         2007         KY         5,000         25,000         50,000         13         22         251,021         165,000           MEDAGLIA D'ORO         1999         EL PRADO         2006         BEDAD         -         -         75,000         100,000         25         18         215,233         125,000           SPEIGHTSTOWN         1998         GNEWEST         2016         KY         50,000         60,000         60,000         60,000         65         186,070         135,000           MCKINZIE         2015         STREET SENSE         2012         KY         50,000         40,000         40,000 <t< td=""><td>LIFE IS GOOD</td><td>2018</td><td>INTO MISCHIEF</td><td></td><td>KY</td><td>60,000</td><td>75,000</td><td>100,000</td><td>95</td><td>80</td><td>314,150</td><td>275,000</td></t<>	LIFE IS GOOD	2018	INTO MISCHIEF		KY	60,000	75,000	100,000	95	80	314,150	275,000
GOOD MAGIC         2015         CURLIN         2020         KY         125,000         125,000         50,000         102         80         295,643         200,000           UNCLE MO         2008         INDIAN CHARILE         2013         DEAD         -         125,000         150,000         112         91         294,076         250,000           CANDY RIDE         199         RIDE THE RAILS         2006         KY         60,000         75,000         75,000         23         19         231,684         150,000           JACKIE'S WARRIOR         2018         MACLEANYS MUSIC         2024         KY         25,000         50,000         100,000         34         22         221,230         225,000         50,000         100,000         34         22         21,230         225,000         50,000         100,000         34         22         215,002         25,000         50,000         100,000         36         30         20         21,150,000         215,000         50,000         40,000         46         30         31,500         30,000         40,000         40,000         40,000         40,000         40,000         40,000         40,000         40,000         40,000         40,000         40,000<	CONSTITUTION				KY				79	71		
UNCLE MO         2008         INDIAN CHARLIE         2013         DEAD         -         125,000         55,000         212         91         294,076         25,000           CANDY RIDE         1999         RIDE THE RAILS         2006         KY         60,000         75,000         37         32         29,3787         135,000           GHOSTZAPPER         2000         AWESOMA GAGIN         207         KY         25,000         25,000         50,000         103         82         25,102         15,000           JACKIE'S WARRIOR         1998         EVRADO         2006         RETRED         -         75,000         100,000         43         29         221,236         225,000           SPEIGHTSTOWN         1998         GONE WEST         2006         DEAD         -         -         80,000         25         18         215,203         125,000           VINIRLING CANDY         1998         GONE WEST         2006         DEAD         -         -         80,000         26         5         186,070         135,000           LIAM'S MAP         2011         UNBRIDLED'S SONG         2012         KY         75,000         40,000         30,000         84         42         171,64	GOOD MAGIC	2015	CURLIN		KY	125,000	-	-	102	80	-	-
CANDY RIDE         1999         RIDE THE RAILS         2006         KY         60,000         75,000         75,000         37         32         239,787         135,000           GHOSTZAPPER         2001         AWESOME AGAIN         2007         KY         -         PVT         75,000         23         19         321,684         150,000           MEDAGLIA D'ORO         1999         EL PRADO         2006         RETIRED         -         75,000         50,000         103         82         225,102         125,000           SPEIGHTSTOWN         1998         GONE WEST         2006         DEAD         -         -         80,000         65         186,070         135,000           LIAM'S MAP         2011         UNBRIDLED'S SONG         2017         KY         50,000         60,000         65         186,070         135,000           MCKINZIE         2015         STREET SENSE         2022         KY         15,000         75,000         30,000         84         63         172,442         10,000           MCORINZIE         2013         SUBLITY ROAD         2024         KY         15,000         50,000         30,000         84         63         172,442         10,000	UNCLE MO	2008	INDIAN CHARLIE		DEAD	-	-	-	112	91		
GHOSTZAPPER         2000         AWESOME AGAIN         2007         KY         -         PVT         75,000         23         19         231,684         15,000           JACKIE'S WARRIOR         2018         MACLEAN'S MUSIC         224         KY         25,000         25,000         25,000         103         82         225,102         125,000           MEDAGLIA D'ORO         1999         EL PRADO         2006         RETIRED         -         75,000         100,000         25         18         215,023         145,000           SPEIGHTSTOWN         1998         GONE WEST         2006         DEAD         -         -         80,000         25         18         215,023         145,500           TWILLING CANDY         2011         UNBRIDLED'S SONG         2017         KY         55,000         40,000         40,000         84         63         178,515         150,000           CORNICHE         2015         STREET SENSE         2021         SYMED         2012         KY         15,000         40,000         30,000         84         72         171,694         30,000           VALIPON         2015         STREET SENSE         2020         KY         15,000         40,000					KY	60,000	-	-	37	32		
MACKIE'S WARRIOR   2018   MACLEAN'S MUSIC   2024   KY   25,000   25,000   103   82   225,102   155,000     MEDAGLIA D'ORO   1999   EL PRADO   2006   RETIRED   - 75,000   100,000   34   29   211,236   225,000     SPEIGHTSTOWN   1998   GONE WEST   2006   DEAD   - 80,000   60,000   655   50   186,070   135,000     IAM'S MAP   2011   UNBRIDLED'S SONG   2017   KY   50,000   40,000   40,000   83   69   712,442   100,000     IAM'S MAP   2011   UNBRIDLED'S SONG   2017   KY   50,000   75,000   30,000   83   69   712,442   100,000     CORNICHE   2019   QUALITY ROAD   2024   KY   15,000   75,000   30,000   83   69   712,442   100,000     VIOLENCE   2010   MEDAGLIA D'ORO   2015   KY   30,000   30,000   30,000   30   21   169,000   80,000     VAUPON   2017   UNGLE MO   2023   KY   60,000   25,000   30,000   31   69   712,442   100,000     STREET SENSE   2004   STREET CRY   2009   KY   40,000   50,000   75,000   30,000   111   98   164,816   30,000     STREET SENSE   2004   STREET CRY   2009   KY   40,000   50,000   75,000   44   38   164,565   80,000     STREET SENSE   2004   STREET CRY   2009   KY   40,000   50,000   75,000   44   38   164,565   80,000     STREET SENSE   2004   STREET CRY   2009   KY   45,000   65,000   15,000   106   69   163,715   132,000     MASHELD   2017   STREET SENSE   2023   KY   50,000   40,000   63   52   150,401   100,000     MASHELD   2014   INTO MISCHIEF   2019   KY   50,000   40,000   63   52   150,401   100,000     TRACTICAL JOKE   2014   INTO MISCHIEF   2019   KY   75,000   30,000   30,000   41   34   134,321   90,000     CITY OF LIGHT   2014   QUALITY ROAD   2028   KY   75,000   30,000   30,000   41   34   134,321   90,000     GINAPHA BEACH   2016   WAR FRONT   2024   KY   25,000   30,000   30,000   41   34   134,321   90,000     GAMAHA BEACH   2016   WAR FRONT   2024   KY   25,000   30,000   30,000   41   34   134,321   90,000     GOLDEN PAL   2018   UNCLE MO   2024   KY   25,000   30,000   30,000   30   30   30	GHOSTZAPPER				KY	-	-	75,000	23	19		
MEDAGLIA D'ORO         1999         EL PRADO         2006         RETIRED         -         75,000         100,000         24         29         221,236         225,000           SPEIGHTSTOWN         1998         GONE WEST         2006         DEAD         -         -         80,000         25         18         215,023         147,500           TWIKILING CANDY         2007         CANDY RIDE         2013         KY         75,000         60,000         60,000         65         50         186,070         135,000           LIAM'S MAP         2011         UNBRIDLEO'S SONG         2017         KY         50,000         75,000         30,000         83         69         172,442         100,000           CORNICHE         2010         MEDAGLIA D'ORO         2015         KY         15,000         30,000         43         69         172,442         100,000           VOILORNCE         2010         MEDAGLIA D'ORO         2015         KY         15,000         15,000         30,000         41         38         164,616         135,000           VALPON         2010         METET CRY         200         KY         40,000         55,000         100         40         38         162,16		2018	MACLEAN'S MUSIC	2024	KY	25,000	25,000	-	103	82		
SPEIGHTSTOWN         1998         GONE WEST         2006         DEAD         -         -         8,000         25         18         215,023         147,500           TWIRLING CANDY         207         CANDY RIDE         2013         KY         75,000         60,000         60,000         65         50         186,070         135,000           LIAM'S MAP         2011         UNBRIDLED'S SONG         217         KY         50,000         40,000         40,000         83         69         172,442         100,000           CORNICHE         2019         QUALITY ROAD         2024         KY         15,000         15,000         30,000         84         72         171,694         135,000           VIOLENCE         2010         MEDAGLIA D'ORO         2015         KY         40,000         50,000         30,000         14         38         164,616         130,000           STREET SENSE         2004         STREET SERY         2004         STREET SERY         2009         KY         40,000         50,000         40,000         40         43         164,816         30,000           VEKOMA         2017         CANDY RIDE         2022         KY         40,000         50,000 <t< td=""><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td>100.000</td><td></td><td></td><td></td><td></td></t<>						-		100.000				
TWIRLING CANDY         2007         CANDY RIDE         2013         KY         75,000         60,000         65         50         186,070         135,000           LIAMYS MAP         2011         UMBRIDLED'S SONG         2017         KY         50,000         40,000         40,000         84         63         178,515         150,000           MCKINZIE         2015         STREET SENSE         2022         KY         75,000         75,000         30,000         84         72         171,694         135,000           VIOLENCE         2010         MEDAGLIA D'ORO         2015         KY         15,000         15,000         30,000         84         72         171,694         135,000           VIOLENCE         2010         MEDAGLIA D'ORO         2015         KY         16,000         25,000         30,000         111         98         164,816         330,000           YAUPON         2017         CANDY RIDE         2022         KY         40,000         50,000         75,000         16         90         163,715         132,500           MUNNINGS         2016         SPEIGHTSTOWN         2012         KY         40,000         65,000         60,000         63         52 <t< td=""><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>						-						
LIAM'S MAP         2011         UNBRIDLED'S SONG         2017         KY         50,000         40,000         40,000         84         63         178,515         150,000           MCKINZIE         2015         STREET SENSE         2022         KY         75,000         75,000         30,000         83         69         172,422         100,000           CORNICHE         2019         QUALITY ROAD         2024         KY         15,000         30,000         30,000         30         21         169,000         80,000           YAUPON         2017         UNCLE MO         2023         KY         60,000         25,000         30,000         14         38         164,816         30,000           YAUPON         2017         STREET CRY         2009         KY         40,000         50,000         75,000         44         38         164,856         80,000           VEKOMA         2017         STREET SENSE         2002         KY         45,000         65,000         100,000         79         56         159,470         120,000           MAXFIELD         2017         STREET SENSE         2023         KY         50,000         50,000         60,000         63         52						75.000	60.000				ł	
MCKINZIE         2015         STREET SENSE         2022         KY         75,000         75,000         30,000         83         69         172,442         10,000           CORNICHE         2019         QUALITY ROAD         2024         KY         15,000         15,000         30,000         84         72         171,694         135,000           VIOLENCE         2010         MEDAGIIA D'ORO         2015         KY         40,000         30,000         30,000         11         98         164,815         30,000           STREET SENSE         2004         STREET CRY         2009         KY         40,000         55,000         15,000         16         90         163,715         132,500           VEKOMA         2017         CANDY RIDE         2022         KY         100,000         55,000         100,000         99         56         159,471         120,000           MUNNINIOS         2006         SPEIGHTSTOWN         2012         KY         45,000         65,000         100,000         79         56         159,471         120,000           MAXFIELD         2017         INTRET SENSE         2018         KY         75,000         30,000         30,000         109         86												
CORNICHE         2019         QUALITY ROAD         2024         KY         15,000         15,000         30,000         84         72         171,694         135,000           VIOLENCE         2010         MEDAGILA D'ORO         2015         KY         30,000         30,000         40,000         30         21         169,000         80,000           YAUPON         2017         UNCLE MO         2023         KY         60,000         25,000         30,000         14         88         164,816         130,000           YEROMA         2017         CANDY RIDE         2022         KY         100,000         35,000         15,000         106         90         163,715         132,500           MUNNINGS         2006         SPEIGHTSTOWN         2012         KY         45,000         65,000         100,000         79         56         159,470         120,000           MAXFIELD         2017         STREET SENSE         2023         KY         50,000         40,000         63         52         150,401         100,000           PRACTICAL JOKE         2014         INTO MISCHIEF         2019         KY         75,000         75,000         25,000         41         34         134,321<												
VIOLENCE         2010         MEDAGLIA D'ORO         2015         KY         30,000         30,000         40,000         30         21         169,000         80,000           YAUPON         2017         UNCLE MO         2023         KY         60,000         25,000         30,000         111         98         164,816         130,000           STREET SENSE         2004         STREET CRY         2009         KY         40,000         50,000         75,000         44         38         164,565         80,000           VEKOMA         2017         CANDY RIDE         2022         KY         100,000         35,000         150,000         40         90         163,715         132,500           MUNNINGS         2006         SPEIGHTSTOWN         2012         KY         45,000         65,000         100,000         79         56         159,470         120,000           MAXFIELD         2017         STREET SENSE         2023         KY         50,000         40,000         63         52         150,401         100,000           MAXFIELD         2017         STREET SENSE         2023         KY         75,000         75,000         25,000         40         40         40							-					
YAUPON         2017         UNCLE MO         2023         KY         60,000         25,000         30,000         111         98         164,816         130,000           STREET SENSE         2004         STREET CRY         2009         KY         40,000         50,000         75,000         44         38         164,565         80,000           VEKOMA         2017         CANDY RIDE         2022         KY         100,000         35,000         15,000         10         90         163,715         132,500           MUNNINGS         2006         SPEIGHTSTOWN         2012         KY         45,000         65,000         10,000         63         52         150,401         100,000           MAXFIELD         2017         STREET SENSE         2023         KY         50,000         40,000         63         52         150,401         100,000           PRACTICAL JOKE         2014         INTO MISCHIEF         2019         KY         75,000         30,000         30,000         41         34         134,321         100,000           TIZ THE LAW         2017         CONSTITUTION         2022         KY         75,000         30,000         40         43         132,260         80,00							-					
STREET SENSE         2004         STREET CRY         2009         KY         40,000         50,000         75,000         44         38         164,565         80,000           VEKOMA         2017         CANDY RIDE         2022         KY         100,000         35,000         15,000         106         90         163,715         132,500           MUNNINGS         2006         SPEIGHTSTOWN         2012         KY         45,000         65,000         100,000         79         56         159,470         120,000           MAXFIELD         2017         STREET SENSE         2023         KY         50,000         40,000         63         52         150,401         100,000           PRACTICAL JOKE         2014         INTO MISCHIEF         2019         KY         75,000         75,000         25,000         109         86         147,872         100,000           TIZ THE LAW         2017         CONSTITUTION         2022         KY         30,000         30,000         40         43         134,321         90,000           CITY OF LIGHT         2014         QUALITY ROAD         2020         KY         35,000         30,000         40         43         132,600         75,000     <												
VEKOMA         2017         CANDY RIDE         2022         KY         100,000         35,000         15,000         106         90         163,715         132,500           MUNNINGS         2006         SPEIGHTSTOWN         2012         KY         45,000         65,000         100,000         79         56         159,470         120,000           MAXFIELD         2017         STREET SENSE         2023         KY         50,000         40,000         40,000         63         52         150,401         100,000           PRACTICAL JOKE         2014         INTO MISCHIEF         2019         KY         75,000         75,000         25,000         109         86         147,872         100,000           TIZ THE LAW         2017         CONSTITUTION         2022         KY         35,000         35,000         60,000         47         43         134,2604         80,000           BEAU LIAM         2018         LIAM'S MAP         2023         KY         75,000         60,000         6,000         12         10         132,303         77,500           OMAHA BEACH         2016         WAR FRONT         2021         KY         75,000         30,000         25,000         83 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>· ·</td><td></td></t<>											· ·	
MUNNINGS         2006         SPEIGHTSTOWN         2012         KY         45,000         65,000         100,000         79         56         159,470         120,000           MAXFIELD         2017         STREET SENSE         2023         KY         50,000         40,000         40,000         63         52         150,401         100,000           PRACTICAL JOKE         2014         INTO MISCHIEF         2019         KY         75,000         75,000         25,000         109         86         147,872         100,000           TIZ THE LAW         2017         CONSTITUTION         2022         KY         30,000         30,000         60,000         41         34         134,321         90,000           CITY OF LIGHT         2014         QUALITY ROAD         2020         KY         75,000         30,000         60,000         40         43         134,321         90,000           CITY OF LIGHT         2018         WAR FRONT         2021         KY         75,000         30,000         60,000         79         62         130,368         80,000           WAR FRONT         2020         DANZIG         200         KY         9VT         75,000         30,000         25,000												·
MAXFIELD         2017         STREET SENSE         2023         KY         50,000         40,000         40,000         63         52         150,401         100,000           PRACTICAL JOKE         2014         INTO MISCHIEF         2019         KY         75,000         75,000         25,000         109         86         147,872         100,000           TIZ THE LAW         2017         CONSTITUTION         2022         KY         30,000         30,000         30,000         41         34         134,321         90,000           CITY OF LIGHT         2014         QUALITY ROAD         2020         KY         35,000         35,000         60,000         47         43         132,604         80,000           BEAU LIAM         2018         LIAM'S MAP         2023         KY         7,500         6,000         6,000         12         10         132,300         77,500           OMAHA BEACH         2016         WAR FRONT         2021         KY         75,000         35,000         30,000         24         19         130,368         75,000           WAR FRONT         2002         DANZIG         2008         KY         12,500         35,000         100,000         24         1											ł	
PRACTICAL JOKE         2014         INTO MISCHIEF         2019         KY         75,000         75,000         25,000         109         86         147,872         100,000           TIZ THE LAW         2017         CONSTITUTION         2022         KY         30,000         30,000         30,000         41         34         134,321         90,000           CITY OF LIGHT         2014         QUALITY ROAD         2020         KY         35,000         35,000         60,000         47         43         132,604         80,000           BEAU LIAM         2018         LIAM'S MAP         2023         KY         7,500         6,000         6,000         47         43         132,604         80,000           MAR FRONT         2016         WAR FRONT         2021         KY         75,000         35,000         30,000         79         62         130,535         90,000           EARLY VOTING         2019         GUN RUNNER         2024         KY         12,500         35,000         45,000         160         136         128,014         77,500           GOLDEN PAL         2018         UNCLE MO         2024         KY         25,000         35,000         46         35         12							-	-				
TIZ THE LAW         2017         CONSTITUTION         2022         KY         30,000         30,000         30,000         41         34         134,321         90,000           CITY OF LIGHT         2014         QUALITY ROAD         2020         KY         35,000         35,000         60,000         47         43         132,604         80,000           BEAU LIAM         2018         LIAM'S MAP         2023         KY         7,500         6,000         6,000         79         62         130,535         90,000           OMAHA BEACH         2016         WAR FRONT         2021         KY         75,000         35,000         30,000         79         62         130,535         90,000           WAR FRONT         2002         DANZIG         2008         KY         PVT         75,000         100,000         24         19         130,368         75,000           EARLY VOTING         2019         GUN RUNNER         2024         KY         12,500         8,000         25,000         83         69         129,485         80,000           EPICENTER         2019         NOT THIS TIME         2024         KY         25,000         35,000         45,000         160         136							,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
CITY OF LIGHT         2014         QUALITY ROAD         2020         KY         35,000         35,000         60,000         47         43         132,604         80,000           BEAU LIAM         2018         LIAM'S MAP         2023         KY         7,500         6,000         6,000         12         10         132,300         77,500           OMAHA BEACH         2016         WAR FRONT         2021         KY         75,000         35,000         30,000         79         62         130,535         90,000           WAR FRONT         2002         DANZIG         2008         KY         PVT         75,000         100,000         24         19         130,368         75,000           EARLY VOTING         2019         GUN RUNNER         2024         KY         12,500         8,000         25,000         83         69         129,485         80,000           EPICENTER         2019         NOT THIS TIME         2024         KY         25,000         35,000         45,000         160         136         128,014         77,500           GOLDEN PAL         2018         UNCLE MO         2024         KY         25,000         20,000         30,000         41         118												
BEAU LIAM         2018         LIAM'S MAP         2023         KY         7,500         6,000         6,000         12         10         132,300         77,500           OMAHA BEACH         2016         WAR FRONT         2021         KY         75,000         35,000         30,000         79         62         130,535         90,000           WAR FRONT         2002         DANZIG         2008         KY         PVT         75,000         100,000         24         19         130,368         75,000           EARLY VOTING         2019         GUN RUNNER         2024         KY         12,500         8,000         25,000         83         69         129,485         80,000           EPICENTER         2019         NOT THIS TIME         2024         KY         25,000         35,000         45,000         160         136         128,014         77,500           GOLDEN PAL         2018         UNCLE MO         2024         KY         25,000         20,000         30,000         149         118         127,629         73,900           GIRVIN         2014         TALE OF EKATI         2020         KY         30,000         25,000         90,000         46         35 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>												
OMAHA BEACH         2016         WAR FRONT         2021         KY         75,000         35,000         30,000         79         62         130,535         90,000           WAR FRONT         2002         DANZIG         2008         KY         PVT         75,000         100,000         24         19         130,368         75,000           EARLY VOTING         2019         GUN RUNNER         2024         KY         12,500         8,000         25,000         83         69         129,485         80,000           EPICENTER         2019         NOT THIS TIME         2024         KY         25,000         35,000         45,000         160         136         128,014         77,500           GOLDEN PAL         2018         UNCLE MO         2024         KY         25,000         20,000         30,000         149         118         127,629         73,900           GIRVIN         2014         TALE OF EKATI         2020         KY         30,000         25,000         30,000         46         35         119,833         75,000           GIRVIN         2012         PIONEEROF THE NILE         2017         JPN         -         45,000         60,000         46         35												
WAR FRONT         2002         DANZIG         2008         KY         PVT         75,000         100,000         24         19         130,368         75,000           EARLY VOTING         2019         GUN RUNNER         2024         KY         12,500         8,000         25,000         83         69         129,485         80,000           EPICENTER         2019         NOT THIS TIME         2024         KY         25,000         35,000         45,000         160         136         128,014         77,500           GOLDEN PAL         2018         UNCLE MO         2024         KY         25,000         20,000         30,000         149         118         127,629         73,900           GIRVIN         2014         TALE OF EKATI         2020         KY         30,000         25,000         20,000         93         82         120,719         60,000           GIRVIN         2014         TALE OF EKATI         2020         KY         30,000         25,000         93         82         120,719         60,000           AMERICAN PHAROAH         2012         PIONEEROF THE NILE         2017         JPN         -         45,000         60,000         45,000         154         128<												
EARLY VOTING         2019         GUN RUNNER         2024         KY         12,500         8,000         25,000         83         69         129,485         80,000           EPICENTER         2019         NOT THIS TIME         2024         KY         25,000         35,000         45,000         160         136         128,014         77,500           GOLDEN PAL         2018         UNCLE MO         2024         KY         25,000         20,000         30,000         149         118         127,629         73,900           GIRVIN         2014         TALE OF EKATI         2020         KY         30,000         25,000         20,000         93         82         120,719         60,000           AMERICAN PHAROAH         2012         PIONEEROF THE NILE         2017         JPN         -         45,000         60,000         46         35         119,833         75,000           JACK CHRISTOPHER         2019         MUNNINGS         2024         KY         14,000         25,000         45,000         154         128         113,875         92,500           UPSTART         2012         FLATTER         2018         KY         25,000         25,000         78         58         1											· ·	
EPICENTER         2019         NOT THIS TIME         2024         KY         25,000         35,000         45,000         160         136         128,014         77,500           GOLDEN PAL         2018         UNCLE MO         2024         KY         25,000         20,000         30,000         149         118         127,629         73,900           GIRVIN         2014         TALE OF EKATI         2020         KY         30,000         25,000         20,000         93         82         120,719         60,000           AMERICAN PHAROAH         2012         PIONEEROF THE NILE         2017         JPN         -         45,000         60,000         46         35         119,833         75,000           JACK CHRISTOPHER         2019         MUNNINGS         2024         KY         14,000         25,000         45,000         154         128         113,875         92,500           UPSTART         2012         FLATTER         2018         KY         25,000         25,000         30,000         82         66         108,477         70,000           MANDALOUN         2018         INTO MISCHIEF         2024         KY         10,000         45,000         20,000         65											· ·	
GOLDEN PAL 2018 UNCLE MO 2024 KY 25,000 20,000 30,000 149 118 127,629 73,900 GIRVIN 2014 TALE OF EKATI 2020 KY 30,000 25,000 20,000 93 82 120,719 60,000 AMERICAN PHAROAH 2012 PIONEEROF THE NILE 2017 JPN - 45,000 60,000 46 35 119,833 75,000 JACK CHRISTOPHER 2019 MUNNINGS 2024 KY 14,000 25,000 45,000 154 128 113,875 92,500 UPSTART 2012 FLATTER 2018 KY 25,000 25,000 30,000 82 66 108,477 70,000 MANDALOUN 2018 INTO MISCHIEF 2024 KY 10,000 15,000 25,000 78 58 108,336 66,000 OSCAR PERFORMANCE 2014 KITTEN'S JOY 2020 KY 60,000 45,000 20,000 65 51 104,704 70,000 MACLEAN'S MUSIC 2008 DISTORTED HUMOR 2014 KY 30,000 40,000 50,000 80 68 97,812 70,000 BUCCHERO 2012 KANTHAROS 2020 NY 12,500 10,000 5,000 5 4 96,000 67,000 OLYMPIAD 2018 SPEIGHTSTOWN 2024 KY 20,000 35,000 136 106 90,886 63,500 CHARLATAN 2017 SPEIGHTSTOWN 2023 KY - 50,000 50,000 113 87 89,097 55,000									160	136	· ·	
GIRVIN         2014         TALE OF EKATI         2020         KY         30,000         25,000         20,000         93         82         120,719         60,000           AMERICAN PHAROAH         2012         PIONEEROF THE NILE         2017         JPN         -         45,000         60,000         46         35         119,833         75,000           JACK CHRISTOPHER         2019         MUNNINGS         2024         KY         14,000         25,000         45,000         154         128         113,875         92,500           UPSTART         2012         FLATTER         2018         KY         25,000         25,000         30,000         82         66         108,477         70,000           MANDALOUN         2018         INTO MISCHIEF         2024         KY         10,000         15,000         25,000         78         58         108,336         66,000           OSCAR PERFORMANCE         2014         KITTEN'S JOY         2020         KY         60,000         45,000         20,000         65         51         104,704         70,000           BOLT D'ORO         2015         MEDAGLIA D'ORO         2020         KY         25,000         15,000         35,000         72											· ·	
AMERICAN PHAROAH 2012 PIONEEROF THE NILE 2017 JPN - 45,000 60,000 46 35 119,833 75,000 JACK CHRISTOPHER 2019 MUNNINGS 2024 KY 14,000 25,000 45,000 154 128 113,875 92,500 UPSTART 2012 FLATTER 2018 KY 25,000 25,000 30,000 82 66 108,477 70,000 MANDALOUN 2018 INTO MISCHIEF 2024 KY 10,000 15,000 25,000 78 58 108,336 66,000 OSCAR PERFORMANCE 2014 KITTEN'S JOY 2020 KY 60,000 45,000 20,000 65 51 104,704 70,000 BOLT D'ORO 2015 MEDAGLIA D'ORO 2020 KY 25,000 15,000 35,000 72 67 104,571 60,000 MACLEAN'S MUSIC 2008 DISTORTED HUMOR 2014 KY 30,000 40,000 50,000 80 68 97,812 70,000 BUCCHERO 2012 KANTHAROS 2020 NY 12,500 10,000 5,000 5 4 96,000 67,000 OLYMPIAD 2018 SPEIGHTSTOWN 2024 KY 20,000 35,000 35,000 112 91 94,851 60,000 CYBERKNIFE 2019 GUN RUNNER 2024 KY 15,000 15,000 50,000 113 87 89,097 55,000 CHARLATAN 2017 SPEIGHTSTOWN 2023 KY - 50,000 50,000 113 87 89,097 55,000												
JACK CHRISTOPHER         2019         MUNNINGS         2024         KY         14,000         25,000         45,000         154         128         113,875         92,500           UPSTART         2012         FLATTER         2018         KY         25,000         25,000         30,000         82         66         108,477         70,000           MANDALOUN         2018         INTO MISCHIEF         2024         KY         10,000         15,000         25,000         78         58         108,336         66,000           OSCAR PERFORMANCE         2014         KITTEN'S JOY         2020         KY         60,000         45,000         20,000         65         51         104,704         70,000           BOLT D'ORO         2015         MEDAGLIA D'ORO         2020         KY         25,000         15,000         35,000         72         67         104,571         60,000           MACLEAN'S MUSIC         2008         DISTORTED HUMOR         2014         KY         30,000         40,000         50,000         80         68         97,812         70,000           BUCCHERO         2012         KANTHAROS         2020         NY         12,500         10,000         5,000         5	AMERICAN PHAROAH											
UPSTART         2012         FLATTER         2018         KY         25,000         25,000         30,000         82         66         108,477         70,000           MANDALOUN         2018         INTO MISCHIEF         2024         KY         10,000         15,000         25,000         78         58         108,336         66,000           OSCAR PERFORMANCE         2014         KITTEN'S JOY         2020         KY         60,000         45,000         20,000         65         51         104,704         70,000           BOLT D'ORO         2015         MEDAGLIA D'ORO         2020         KY         25,000         15,000         35,000         72         67         104,571         60,000           MACLEAN'S MUSIC         2008         DISTORTED HUMOR         2014         KY         30,000         40,000         50,000         80         68         97,812         70,000           BUCCHERO         2012         KANTHAROS         2020         NY         12,500         10,000         5,000         5         4         96,000         67,000           OLYMPIAD         2018         SPEIGHTSTOWN         2024         KY         20,000         35,000         35,000         112 <td< td=""><td></td><td></td><td></td><td></td><td></td><td>14.000</td><td>-</td><td></td><td></td><td></td><td></td><td></td></td<>						14.000	-					
MANDALOUN         2018         INTO MISCHIEF         2024         KY         10,000         15,000         25,000         78         58         108,336         66,000           OSCAR PERFORMANCE         2014         KITTEN'S JOY         2020         KY         60,000         45,000         20,000         65         51         104,704         70,000           BOLT D'ORO         2015         MEDAGLIA D'ORO         2020         KY         25,000         15,000         35,000         72         67         104,571         60,000           MACLEAN'S MUSIC         2008         DISTORTED HUMOR         2014         KY         30,000         40,000         50,000         80         68         97,812         70,000           BUCCHERO         2012         KANTHAROS         2020         NY         12,500         10,000         5,000         5         4         96,000         67,000           OLYMPIAD         2018         SPEIGHTSTOWN         2024         KY         20,000         35,000         35,000         112         91         94,851         60,000           CYBERKNIFE         2019         GUN RUNNER         2024         KY         15,000         30,000         136         106												
OSCAR PERFORMANCE         2014 KITTEN'S JOY         2020 KY         60,000 45,000 20,000 65         51 104,704 70,000           BOLT D'ORO         2015 MEDAGLIA D'ORO 2020 KY 25,000 15,000 35,000 72 67 104,571 60,000           MACLEAN'S MUSIC 2008 DISTORTED HUMOR 2014 KY 30,000 40,000 50,000 80 68 97,812 70,000           BUCCHERO 2012 KANTHAROS 2020 NY 12,500 10,000 5,000 5 4 96,000 67,000           OLYMPIAD 2018 SPEIGHTSTOWN 2024 KY 20,000 35,000 35,000 112 91 94,851 60,000           CYBERKNIFE 2019 GUN RUNNER 2024 KY 15,000 15,000 30,000 136 106 90,886 63,500           CHARLATAN 2017 SPEIGHTSTOWN 2023 KY - 50,000 50,000 113 87 89,097 55,000												-
BOLT D'ORO         2015         MEDAGLIA D'ORO         2020         KY         25,000         15,000         35,000         72         67         104,571         60,000           MACLEAN'S MUSIC         2008         DISTORTED HUMOR         2014         KY         30,000         40,000         50,000         80         68         97,812         70,000           BUCCHERO         2012         KANTHAROS         2020         NY         12,500         10,000         5,000         5         4         96,000         67,000           OLYMPIAD         2018         SPEIGHTSTOWN         2024         KY         20,000         35,000         35,000         112         91         94,851         60,000           CYBERKNIFE         2019         GUN RUNNER         2024         KY         15,000         15,000         30,000         136         106         90,886         63,500           CHARLATAN         2017         SPEIGHTSTOWN         2023         KY         -         50,000         50,000         113         87         89,097         55,000											· ·	
MACLEAN'S MUSIC         2008         DISTORTED HUMOR         2014         KY         30,000         40,000         50,000         80         68         97,812         70,000           BUCCHERO         2012         KANTHAROS         2020         NY         12,500         10,000         5,000         5         4         96,000         67,000           OLYMPIAD         2018         SPEIGHTSTOWN         2024         KY         20,000         35,000         35,000         112         91         94,851         60,000           CYBERKNIFE         2019         GUN RUNNER         2024         KY         15,000         15,000         30,000         136         106         90,886         63,500           CHARLATAN         2017         SPEIGHTSTOWN         2023         KY         -         50,000         50,000         113         87         89,097         55,000											· ·	
BUCCHERO         2012         KANTHAROS         2020         NY         12,500         10,000         5,000         5         4         96,000         67,000           OLYMPIAD         2018         SPEIGHTSTOWN         2024         KY         20,000         35,000         35,000         112         91         94,851         60,000           CYBERKNIFE         2019         GUN RUNNER         2024         KY         15,000         15,000         30,000         136         106         90,886         63,500           CHARLATAN         2017         SPEIGHTSTOWN         2023         KY         -         50,000         50,000         113         87         89,097         55,000											· ·	
OLYMPIAD         2018 SPEIGHTSTOWN         2024         KY         20,000         35,000         35,000         112         91         94,851         60,000           CYBERKNIFE         2019 GUN RUNNER         2024         KY         15,000         15,000         30,000         136         106         90,886         63,500           CHARLATAN         2017 SPEIGHTSTOWN         2023         KY         -         50,000         50,000         113         87         89,097         55,000											-	
CYBERKNIFE         2019 GUN RUNNER         2024         KY         15,000         15,000         30,000         136         106         90,886         63,500           CHARLATAN         2017 SPEIGHTSTOWN         2023         KY         -         50,000         50,000         113         87         89,097         55,000												
CHARLATAN 2017 SPEIGHTSTOWN 2023 KY - 50,000 50,000 113 87 89,097 55,000												
						i i						
	ESSENTIAL QUALITY			2023	KY	25,000	50,000	75,000	62	54	88,564	50,000

For a complete roster of all 332 North American sires with yearlings sold at 2025 sales, please click here

#### **EUROPEAN YEARLING SALES RESULTS TOP 50 SIRES BY AVERAGE, 2+ SOLD**

Thru November 15, 2025

					2026	2025	2022		- 11	LICĆ	HC¢
SIRE NAME	YOB	HIS SIRE	FFLS	ST	2026 FEE	2025 FEE	2023 FEE	# RING	# SOLD	US\$ AVG	US\$ MED
FRANKEL	2008	GALILEO	2014	ENG		350,000		33	26	1,014,632	
DUBAWI		DUBAI MILLENNIUM		ENG	-	350,000	-	11	8	986,187	781,335
NIGHT OF THUNDER		DUBAWI	2017	IRE		150,000		66	57	637,795	460,177
WOOTTON BASSETT		IFFRAAJ	2013	DEAD	-	300,000		85	75	515,561	304,911
SEA THE STARS		CAPE CROSS	2011	IRE	300 000	250,000		78	72	402,733	207,349
LOPE DE VEGA		SHAMARDAL	2011	IRE		175,000		73	59	367,181	307,691
		INVINCIBLE SPIRIT							29		
KINGMAN			2016	ENG		125,000 200,000		38		352,087	304,334
SIYOUNI		PIVOTAL	2012	FR				51	41	312,148	210,679
NO NAY NEVER		SCAT DADDY	2016	IRE		125,000		83	67	284,944	152,167
BAAEED		SEA THE STARS	2024	ENG	55,000	65,000	80,000	56	40	259,083	222,601
ZARAK		DUBAWI	2019	FR	80,000	80,000	60,000	42	36	239,065	174,312
TOO DARN HOT		DUBAWI	2021	ENG	100,000	90,000	40,000	61	49	222,794	140,002
BLUE POINT		SHAMARDAL	2021	IRE		100,000	35,000	107	93	200,199	154,199
CAMELOT		MONTJEU	2015	IRE	60,000	75,000	60,000	69	59	190,008	117,051
NEW BAY		DUBAWI	2018	IRE	75,000	75,000	75,000	74	68	180,179	128,612
HAVANA GREY		HAVANA GOLD	2020	ENG	PVT	PVT	18,500	107	98	170,380	137,584
MEHMAS		ACCLAMATION	2018	IRE	-	70,000	60,000	124	104	157,034	126,798
STARSPANGLEDBANNER	2006	CHOISIR	2012	IRE	60,000	45,000	50,000	94	85	153,917	104,821
ST MARK'S BASILICA	2018	SIYOUNI	2023	IRE	40,000	40,000	65,000	78	68	144,035	89,702
PALACE PIER	2017	KINGMAN	2023	ENG	32,000	32,000	50,000	55	53	128,819	91,470
STARMAN	2017	DUTCH ART	2023	IRE	-	10,000	15,000	105	102	128,212	78,619
DARK ANGEL	2005	ACCLAMATION	2009	IRE	45,000	60,000	60,000	72	58	127,596	81,527
NATHANIEL	2008	GALILEO	2014	ENG	17,500	20,000	15,000	29	28	126,004	94,501
SOLDIER HOLLOW	2000	IN THE WINGS	2009	DEAD	-	-	-	4	4	121,167	133,983
FARHH	2008	PIVOTAL	2015	ENG	PVT	PVT	PVT	3	3	115,586	72,727
GHAIYYATH	2015	DUBAWI	2022	IRE	20,000	20,000	25,000	103	87	110,777	83,915
KODIAC	2001	DANEHILL	2008	IRE	-	25,000	40,000	44	39	109,456	79,746
SIOUX NATION	2015	SCAT DADDY	2020	IRE	37,500	30,000	17,500	150	140	108,331	83,406
MINZAAL	2018	MEHMAS	2024	IRE	12,500	12,500	15,000	93	86	104,228	72,810
BLACKBEARD	2020	NO NAY NEVER	2024	IRE	17,500	17,500	25,000	78	66	102,494	70,590
TEOFILO	2004	GALILEO	2009	IRE	30,000	30,000	30,000	13	12	102,077	84,108
PROTECTIONIST	2010	MONSUN	2018	DEAD	-	-	6,500	3	2	91,458	91,458
PINATUBO	2017	SHAMARDAL	2022	ENG	17,500	30,000	35,000	53	45	88,180	58,636
PERFECT POWER	2019	ARDAD	2024	ENG	7,500	7,500	15,000	40	33	84,593	63,999
STUDY OF MAN	2015	DEEP IMPACT	2021	ENG	35,000	25,000	12,500	18	15	82,003	76,922
NEATICO	2007	MEDICEAN	2016	GER	-	-	-	2	2	77,477	77,477
SHOWCASING	2007	OASIS DREAM	2012	ENG	30,000	35,000	45,000	84	74	75,109	56,348
SANDS OF MALI	2015	PANIS	2022	IRE	22,500	PVT	5,000	15	12	74,665	65,789
STRADIVARIUS		SEA THE STARS	2024	ENG	10,000	10,000	10,000	17	16	74,485	66,326
SEA THE MOON		SEA THE STARS	2016	ENG	20,000	22,500	25,000	61	46	74,068	59,711
CHURCHILL		GALILEO	2019	IRE	15,000	25,000	30,000	91	73	71,026	63,799
INVINCIBLE SPIRIT		GREEN DESERT		RETIRED	-	-	PVT	32	26	70,872	48,161
OASIS DREAM		GREEN DESERT	2005	ENG	15,000	15,000	20,000	27	24	68,985	45,387
GLENEAGLES		GALILEO	2017	IRE	20,000	20,000	17,500	39	33	68,176	40,559
SAXON WARRIOR		DEEP IMPACT	2020	IRE	10,000	15,000	35,000	115	100	66,338	41,955
ACCLAMATION		ROYAL APPLAUSE	2005	DEAD	-	-	27,500	18	16	65,335	44,497
AUSTRALIA		GALILEO	2016	IRE	15,000	10,000	25,000	35	31	62,939	44,851
				IRE				49	41		
NAVAL CROWN		DUBAWI	2024		9,000	9,000	15,000			60,687	45,826
TORQUATOR TASSO		ADLERFLUG	2024	GER	-	20,000	20,000	24	20	59,345	40,700
HELLO YOUMZAIN	2016	KODIAC	2022	FR	25,000	40,000	22,500	52	42	59,301	44,857

For a complete roster of all 190 European sires with yearlings sold at 2025 sales, please click here

### KY NOVEMBER SALES RESULTS TOP 50 SIRES OF WEANLINGS BY AVERAGE, 2+ SOLD

Thru November 15, 2025

inru November 15, 2	.023										
SIRE NAME	YOB	HIS SIRE	FFLS	ST	2026 FEE	2025 FEE	2024 FEE	# DINIC	#	US\$ AVG	US\$ MED
GUN RUNNER	2013	CANDY RIDE	2019	KY	250,000			3	SOLD 3	1,050,000	
INTO MISCHIEF		HARLAN'S HOLIDAY	2010	KY		250,000		3	3	683,333	600,000
NOT THIS TIME		GIANT'S CAUSEWAY		KY		175,000		2	2	572,500	572,500
NYQUIST		UNCLE MO	2018	KY	· ·	175,000	85,000	3	3	558,333	600,000
CURLIN		SMART STRIKE	2010	KY		225,000	250,000	6	4	548,750	372,500
JUSTIFY		SCAT DADDY	2020	KY	-	250,000		8	8	450,108	412,500
FLIGHTLINE		TAPIT	2024	KY	· ·	150,000		8	7	351,475	285,000
CONSTITUTION		TAPIT	2017	KY		110,000		5	5	310,000	300,000
QUALITY ROAD		ELUSIVE QUALITY	2012	KY	100,000		200,000	3	3	301,666	320,000
CODY'S WISH		CURLIN	2025	KY	60,000	65,000	75,000	16	15	277,224	235,000
UNCLE MO		INDIAN CHARLIE	2013	DEAD	-		150,000	11	11	265,636	275,000
TAPIT	2001	PULPIT	2006	KY	185,000	185,000	185,000	2	2	255,000	255,000
STREET SENSE	2004	STREET CRY	2009	KY	40,000	50,000	60,000	7	7	250,000	300,000
LIFE IS GOOD	2018	INTO MISCHIEF	2024	KY	60,000	75,000	85,000	13	11	242,727	250,000
MEDAGLIA D'ORO	1999	EL PRADO	2006	RETIRED	-	75,000	75,000	2	2	240,000	240,000
PRACTICAL JOKE	2014	INTO MISCHIEF	2019	KY	75,000	75,000	45,000	28	26	191,153	175,000
UP TO THE MARK	2019	NOT THIS TIME	2025	KY	25,000	25,000	25,000	10	9	182,444	150,000
ELITE POWER	2018	CURLIN	2025	KY	35,000	50,000	50,000	20	17	182,352	170,000
VEKOMA	2017	CANDY RIDE	2022	KY	100,000	35,000	15,000	25	21	166,952	160,000
FORTE	2020	VIOLENCE	2025	KY	35,000	45,000	50,000	28	24	166,875	157,500
GUNITE	2019	GUN RUNNER	2025	KY	25,000	30,000	35,000	39	34	166,764	157,500
YAUPON	2017	UNCLE MO	2023	KY	60,000	25,000	25,000	60	53	165,264	150,000
LIAM'S MAP		UNBRIDLED'S SONG	2017	KY	50,000	40,000	40,000	10	9	165,000	170,000
MUNNINGS		SPEIGHTSTOWN	2012	KY	45,000	65,000	75,000	14	12	158,750	135,000
WAR FRONT		DANZIG	2008	KY	PVT	75,000	100,000	2	2	156,000	156,000
MCKINZIE		STREET SENSE	2022	KY	75,000	75,000	30,000	22	18	148,944	112,500
TAIBA		GUN RUNNER	2025	KY	25,000	30,000	35,000	34	27	143,500	125,000
OMAHA BEACH		WAR FRONT	2021	KY	75,000	35,000	40,000	13	9	135,555	120,000
JACKIE'S WARRIOR		MACLEAN'S MUSIC	2024	KY	25,000	25,000	45,000	27	25	130,740	110,000
EPICENTER		NOT THIS TIME	2024	KY	25,000	35,000	40,000	7	4	128,000	150,000
TWIRLING CANDY		CANDY RIDE	2013	KY	75,000	60,000	60,000	11	10	126,500	120,000
GOLDEN PAL		UNCLE MO	2013	KY	25,000	20,000	25,000	17	14	120,300	122,500
MAXFIELD				KY	50,000			11	10	119,700	105,000
-		STREET SENSE	2023			40,000	35,000				
MAGE		GOOD MAGIC	2025	KY	15,000	25,000	25,000	26	21	116,190	100,000
TIZ THE LAW		CONSTITUTION	2022	KY	30,000	30,000	20,000	16	15	115,133	95,000
ARMY MULE		FRIESAN FIRE	2020	KY	25,000	20,000	25,000	17	15	106,600	85,000
CANDY RIDE		RIDE THE RAILS	2006	KY	60,000	75,000	75,000	5	5	100,000	70,000
CITY OF LIGHT		QUALITY ROAD	2020	KY	35,000	35,000	35,000	10	8	98,750	90,000
EARLY VOTING		GUN RUNNER	2024	KY	12,500	8,000	20,000	6	5	97,400	55,000
MACLEAN'S MUSIC		DISTORTED HUMOR	2014	KY	30,000	40,000	40,000	10	10	97,400	90,000
CORNICHE		QUALITY ROAD	2024	KY	15,000	15,000	25,000	13	13	91,769	80,000
GIRVIN	2014	TALE OF EKATI	2020	KY	30,000	25,000	30,000	13	11	86,181	80,000
ARABIAN LION	2020	JUSTIFY	2025	KY	15,000	20,000	30,000	34	25	86,040	85,000
BOLT D'ORO	2015	MEDAGLIA D'ORO	2020	KY	25,000	15,000	60,000	10	10	83,600	70,000
AMERICAN PHAROAH	2012	PIONEEROF THE NILE	2017	JPN	-	45,000	50,000	6	5	80,800	30,000
ARCANGELO	2020	ARROGATE	2025	KY	30,000	35,000	35,000	24	23	78,173	80,000
OSCAR PERFORMANCE	2014	KITTEN'S JOY	2020	KY	60,000	45,000	25,000	13	11	73,454	90,000
COMPLEXITY	2016	MACLEAN'S MUSIC	2022	KY	20,000	25,000	12,500	12	11	73,318	55,000
JACK CHRISTOPHER	2019	MUNNINGS	2024	KY	14,000	25,000	40,000	15	10	70,600	40,000
UPSTART	2012	FLATTER	2018	KY	25,000	25,000	30,000	8	8	67,750	55,000

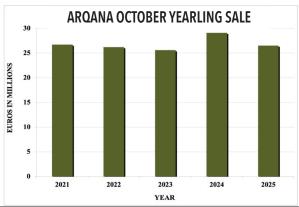
## KY NOVEMBER SALES RESULTS TOP 50 COVERING SIRES OF I/F MARES BY AVERAGE, 2+ SOLD

Thru November 15, 2025

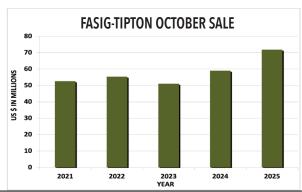
Tilla November 13, 2											
SIRE NAME	YOB	HIS SIRE	FFLS	ST	2026 FEE	2025 FEE	2024 FEE	# RING	# SOLD	US\$ AVG	US\$ MED
GUN RUNNER	2013	CANDY RIDE	2019	KY	250,000	250,000	250,000	4	4	1,512,500	1,425,000
INTO MISCHIEF	2005	HARLAN'S HOLIDAY	2010	KY	250,000	250,000	250,000	12	11	1,506,818	1,450,000
NOT THIS TIME	2014	GIANT'S CAUSEWAY	2018	KY	250,000	175,000	150,000	15	14	1,292,857	937,500
FLIGHTLINE	2018	TAPIT	2024	KY	125,000	150,000	150,000	8	7	640,714	600,000
NYQUIST	2013	UNCLE MO	2018	KY	175,000	175,000	85,000	10	6	639,166	587,500
CURLIN	2004	SMART STRIKE	2010	KY	225,000	225,000	250,000	7	7	557,142	450,000
JUSTIFY	2015	SCAT DADDY	2020	KY	200,000	250,000	300,000	7	6	467,500	437,500
GOOD MAGIC	2015	CURLIN	2020	KY	125,000	125,000	125,000	11	10	423,500	355,000
QUALITY ROAD	2006	ELUSIVE QUALITY	2012	KY	100,000	150,000	200,000	6	4	412,500	412,500
CONSTITUTION	2011	TAPIT	2017	KY	110,000	110,000	110,000	10	6	395,833	352,500
MCKINZIE	2015	STREET SENSE	2022	KY	75,000	75,000	30,000	20	16	317,812	315,000
PRACTICAL JOKE		INTO MISCHIEF	2019	KY	75,000	75,000	45,000	22	18	317,777	280,000
STREET SENSE	2004	STREET CRY	2009	KY	40,000	50,000	60,000	5	3	288,333	275,000
VEKOMA	2017	CANDY RIDE	2022	KY	100,000	35,000	15,000	18	14	265,000	235,000
LIFE IS GOOD		INTO MISCHIEF	2024	KY	60,000	75,000	85,000	11	8	238,125	230,000
CODY'S WISH		CURLIN	2025	KY	60,000	65,000	75,000	13	10	228,500	177,500
GUNITE		GUN RUNNER	2025	KY	25,000	30,000	35,000	17	14	217,535	40,000
TWIRLING CANDY		CANDY RIDE	2013	KY	75,000	60,000	60,000	11	10	185,000	175,000
MUNNINGS		SPEIGHTSTOWN	2012	KY	45,000	65,000	75,000	13	10	180,000	145,000
-		QUALITY ROAD	2026	KY	35,000	40,000	-	25	18	166,388	165,000
EPICENTER EPICENTER		NOT THIS TIME	2024	KY	25,000	35,000	40,000	9	6	165,333	100,000
OMAHA BEACH		WAR FRONT	2021	KY	75,000	35,000	40,000	16	12	160,833	130,000
MUTH		GOOD MAGIC	2026	KY	30,000	35,000	-	23	21	155,666	92,000
ARABIAN KNIGHT		UNCLE MO	2026	KY	30,000	30,000		39	32	154,500	112,500
JACKIE'S WARRIOR		MACLEAN'S MUSIC	2024	KY	25,000	25,000	45,000	10	7	147,285	40,000
ELITE POWER		CURLIN	2025	KY	35,000	50,000	50,000	22	20	147,250	112,500
LEINSTER		MAJESTIC WARRIOR		FL	-	2,500	5,000	5	4	140,187	44,500
COGBURN		NOT THIS TIME	2026	KY	25,000	30,000	-	17	13	134,769	130,000
GIRVIN		TALE OF EKATI	2020	KY	30,000	25,000	30,000	5	5	126,400	85,000
DORNOCH		GOOD MAGIC	2026	KY	30,000	40,000	-	13	9	126,333	55,000
MEDAGLIA D'ORO		EL PRADO		RETIRED	,	75,000	75,000	6	6	124,166	
TIZ THE LAW		CONSTITUTION	2022	KY	- 20.000			19	18	· ·	137,500
OSCAR PERFORMANCE		KITTEN'S JOY	2022	KY	30,000 60,000	30,000 45,000	20,000	14	13	122,944	92,500 115,000
							25,000			122,230 122,000	
DOMESTIC PRODUCT		PRACTICAL JOKE UNCLE MO	2026	KY KY	25,000 60,000	30,000 25,000	25,000	24 27	20	114,956	95,000
PRINCE OF MONACO		SPEIGHTSTOWN	2023	KY	30,000	30,000			17	113,823	
		QUALITY ROAD			· ·		35,000	21			85,000
CITY OF LIGHT LIAM'S MAP			2020	KY	35,000	35,000		12	8	108,750 106,250	70,000
JACK CHRISTOPHER		UNBRIDLED'S SONG	2017	KY	50,000	40,000	40,000	13 5	12 5	,	67,500
		MUNNINGS	2024	KY	14,000	25,000	40,000			101,400	55,000
CANDY RIDE		RIDE THE RAILS	2006	KY	60,000	75,000	75,000	11	9	101,111	70,000
AMERICAN PHAROAH			2017	JPN	-	45,000	50,000	12	9	93,888	100,000
FORTE		VIOLENCE	2025	KY	35,000	45,000	50,000	17	14	91,714	82,500
HARD SPUN		DANZIG	2009	KY	20,000	25,000	35,000	8	8	89,375	62,500
SEIZE THE GREY		ARROGATE	2026	KY	25,000	30,000	-	25	20	81,550	55,000
VIOLENCE		MEDAGLIA D'ORO	2015	KY	30,000	30,000	40,000	6	5	81,000	35,000
WAR FRONT		DANZIG	2008	KY	PVT	75,000	100,000	6	6	80,333	50,000
CYBERKNIFE		GUN RUNNER	2024	KY	15,000	15,000	25,000	13	10	80,300	65,000
UPSTART		FLATTER	2018	KY	25,000	25,000	30,000	11	9	80,111	60,000
CHARLATAN		SPEIGHTSTOWN	2023	KY	-	50,000	50,000	23	18	74,111	70,000
GOLDEN PAL	2018	UNCLE MO	2024	KY	25,000	20,000	25,000	11	7	71,357	37,000

#### **SECTION 2: YEARLING MARKET UPDATE AND WORLDWIDE SALES TICKER**

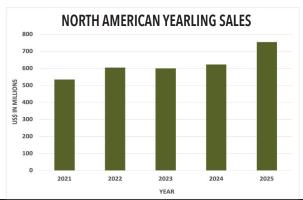
NORTH AMERICAN AND EUROPEAN SALES THROUGH November 15, 2025



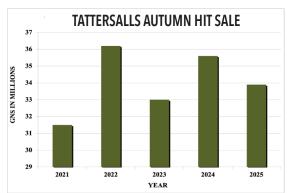
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS €	AVG €
2025	810	764	629	5.7%	82.3%	77.7%	26,548,500	42,207
2024	775	730	616	5.8%	84.4%	79.5%	29,393,000	47,716
2023	731	671	578	8.2%	86.1%	79.1%	25,577,500	44,252
2022	781	723	597	7.4%	82.6%	76.4%	26,188,000	43,866
2021	751	694	582	7.6%	83.9%	77.5%	26,740,500	45,946



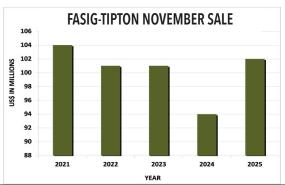
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2025	1,601	1,337	1,097	16.5%	82.0%	68.5%	71,843,500	65,491
2024	1,614	1,352	1,125	16.2%	83.2%	69.7%	58,940,500	52,392
2023	1,605	1,355	1,064	15.6%	78.5%	66.3%	51,120,000	48,045
2022	1,593	1,353	1,100	15.1%	81.3%	69.1%	55,426,500	50,388
2021	1,586	1,358	1,153	14.4%	84.9%	72.7%	52,607,500	45,627



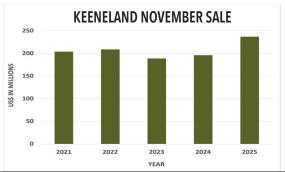
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2025	7,827	6,368	5,172	18.6%	81.2%	66.1%	754,972,900	145,973
2024	8,367	6,826	5,391	18.4%	79.0%	64.4%	623,084,400	115,579
2023	8,708	7,264	5,746	16.6%	79.1%	66.0%	599,842,640	104,393
2022	8,115	6,755	5,642	16.8%	83.5%	69.5%	605,362,800	107,296
2021	7,888	6,607	5,478	16.2%	82.9%	69.4%	535,321,900	97,722



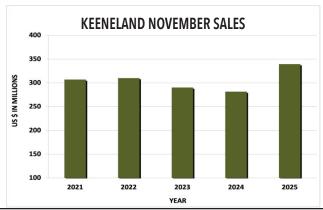
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS (gns)	AVG (gns)
2025	1,645	1,157	1,009	29.7%	87.2%	61.3%	33,867,500	33,565
2024	1,639	1,172	1,020	28.5%	87.0%	62.2%	35,654,200	34,955
2023	1,756	1,258	1,089	28.4%	86.6%	62.0%	33,705,774	30,951
2022	1,564	1,113	1,006	28.8%	90.4%	64.3%	36,164,500	35,949
2021	1,588	1,095	1,003	31.0%	91.6%	63.2%	31,471,300	31,377



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG\$
2025	227	178	138	21.6%	77.5%	60.8%	102,027,000	739,326
2024	321	236	172	26.5%	72.9%	53.6%	93,948,500	546,212
2023	271	206	154	24.0%	74.8%	56.8%	101,281,000	657,669
2022	320	240	169	25.0%	70.4%	52.8%	101,214,000	598,899
2021	274	194	149	29.2%	76.8%	54.4%	103,699,000	695,966



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG\$
2025	3,095	2,377	1,891	23.2%	79.6%	61.1%	237,456,400	125,572
2024	3,401	2,584	2,158	24.0%	83.5%	63.5%	196,442,900	91,030
2023	3,591	2,728	2,221	24.0%	81.4%	61.8%	188,891,000	85,048
2022	3,704	2,682	2,091	27.6%	78.0%	56.5%	208,879,100	99,894
2021	3,455	2,727	2,239	21.1%	82.1%	64.8%	203,585,500	90,927



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG\$
2025	3,322	2,555	2,029	23.1%	79.4%	61.1%	339,483,400	167,316
2024	3,722	2,820	2,222	24.2%	78.8%	59.7%	281,505,900	126,690
2023	3,862	2,934	2,375	24.0%	80.9%	61.5%	290,172,000	122,178
2022	4,024	2,922	2,260	27.4%	77.3%	56.2%	310,093,100	137,209
2021	4,161	3,183	2,619	23.5%	82.3%	62.9%	307,284,500	117,329

#### **SECTION 3: EUROPEAN MIXED SALES PREVIEW**



Good Guess (Kodiac x Zykina (Pivotal))
Leading stallion by number of foals catalogued
at Euro Nov/Dec sales
Photo courtesy Tally-Ho Stud

#### EUROPEAN MIXED SALES

There's nothing a stallion farm likes better than bringing the first foals by their new stallion to market, especially for operations with recent big successes, like Tally-Ho in Ireland (Mehmas, Starman) or Whitsbury Manor in England (Showcasing, Havana Grey, Sergei Prokofiev, and breeders of Chaldean), and both have the first foals of new stallions hitting the market, beginning this week at Goffs. In the next few weeks at Goffs, Tattersalls, and Argana, Tally-Ho's 'sire du jour' for 2025, **Good Guess**, has 78 foals catalogued – the highest representation by any sire – and there are 57 foals catalogued by Whitsbury Manor's **Dragon** Symbol. Good Guess was the 2023 G1 Prix Jean Prat (1400m) winner, bred by Cheveley Park and by Kodiac out of a Pivotal daughter of the top racemare Russian Rhythm, who was by Kingmambo. Dragon Symbol was actually bred by Whitsbury Manor, by Invincible Spirit's son Cable Bay (now in India) out of a mare by Arcano, who was by Oasis Dream. Dragon Symbol won his first four races as a 3yo and actually defeated the Wesley Ward filly Campanelle in the G1 Commonwealth Cup at Royal Ascot but was dq'ed to second and never actually won a stakes race, but he placed in three G1's as a 3yo: 2nd in the Commonwealth Cup, 2nd to 4yo Starman in the G1 July Cup at Newmarket, and 3rd in the G1 Nunthorpe at York.

Three other F2025 sires have 40+ foals catalogued from their first crops over the next few weeks. Darley's **Native Trail**, by Oasis Dream and the unbeaten Champion 2yo in Europe in 2021 when he won the G1 National S. and the G1 Dewhurst, and went on to win the G1 Irish 2000 Guineas the following year, has 70 foals catalogued. Ace Stud's **Shaquille**, by another son of Invincible Spirit,



Starman (Dutch Art x Northern Star (Montjeu)) Leading stallion by number of foals catalogued at Euro Nov/Dec sales Photo courtesy Tally-Ho Stud

Charm Spirit out of a Galileo mare, won seven of his nine starts including the G1 Commonwealth Cup and the G1 July Cup against olders; he has 63 foals catalogued. And Juddmonte's Banstead Manor's Chaldean, bred as noted by Whitsbury Manor, by Frankel, and winner of the G1 Dewhurst and G1 English 2000 Guineas, has 41 catalogued. Other prominent European first-crop foal sires include Darley's two-time Breeders' Cup G1 winner Modern Games, by Dubawi (17 catalogued) and their G1 Queen Anne S, winner **Triple Time**, by Frankel (37); Shadwell's outstanding 10-furlong horse Mostahdaf, also by Frankel, who won the 2023 G1 Prince of Wales's and G1 Juddmonte International as a 5yo (27 catalogued); Coolmore's Little Big Bear, by No Nay Never, whose 7-length win in the 2022 G1 Phoenix S. was the outstanding 2yo performance of the year in Europe (22 catalogued); and Paddington (8 catalogued), by Siyouni, who won the G1 Irish 2000, St. James's Palace S., Eclispe, and Sussex S., all in succession, in 2023; and France's Haras de Beaumont's unbeaten 2023 G1 'Arc' winner **Ace Impact** (23 catalogued).

Seven first-year covering sires have 15+ mares catalogued. A weird quirk of sales cataloguing is that sometimes 'mares covered' doesn't necessarily mean 'mares in foal' for which reason we're reluctant to say '15+ mares catalogued in foal' as really it can just mean '15+ mares covered'. So whichever it actually means, they are: Charyn (25 mares catalogued), Auguste Rodin (24), Vandeek (22), Metropolitan (21), Big Rock (20), Look de Vega (19), and Henry Longfellow (17). There are nine mares catalogued who were covered by City of Troy, including five in the Sceptre Sessions of Tattersalls' December Mare Sale.

#### SIRES WITH 27+ FOALS CATALOGUED, EURO NOVEMBER-DECEMBER SALES

SIRE NAME	FFLS	HIS SIRE	STANDS	2025 FEE	2024 FEE	GOFFS NOV FOALS	TATTS DEC FOALS	ARQ DEC FOALS	TOTAL FOALS	GOFFS NOV MARES	TATTS DEC MARES	ARQ DEC MARES	TOTAL MARES
GOOD GUESS	2025	KODIAC	IRE	12,500	17,500	57	20	1	78	6	1	5	12
NATIVE TRAIL	2025	OASIS DREAM	IRE	16,000	17,500	45	19	6	70	5	1	2	8
MEHMAS	2018	ACCLAMATION	IRE	70,000	50,000	36	21	8	65	4	6	8	18
SERGEI PROKOFIEV	2022	SCAT DADDY	ENG	8,000	6,000	10	50	4	64	0	9	1	10
SHAQUILLE	2025	CHARM SPIRIT	ENG	15,000	15,000	8	51	4	63	1	9	0	10
DRAGON SYMBOL	2025	CABLE BAY	ENG	8,000	8,000	8	48	1	57	0	2	0	2
PHOENIX OF SPAIN	2021	LOPE DE VEGA	IRE	10,000	10,000	47	4	0	51	6	1	0	7
CALYX	2021	KINGMAN	DEAD	12,500	12,500	34	8	1	43	1	0	0	1
CHALDEAN	2025	FRANKEL	ENG	25,000	25,000	6	29	6	41	1	11	0	12
SPACE BLUES	2023	DUBAWI	IRE	16,000	16,000	26	12	3	41	8	3	3	14
NAVAL CROWN	2024	DUBAWI	IRE	9,000	10,000	31	7	0	38	1	0	0	1
SIOUX NATION	2020	SCAT DADDY	IRE	30,000	27,500	27	11	0	38	9	9	5	23
TRIPLE TIME	2025	FRANKEL	ENG	10,000	10,000	5	32	0	37	0	12	1	13
KODI BEAR	2018	KODIAC	IRE	15,000	15,000	31	5	0	36	6	1	1	8
BLACKBEARD	2024	NO NAY NEVER	IRE	17,500	20,000	28	4	3	35	2	4	1	7
GHAIYYATH	2022	DUBAWI	IRE	20,000	25,000	23	9	1	33	5	12	8	25
STARSPANGLEDBANNER	2012	CHOISIR	IRE	45,000	45,000	17	14	2	33	4	2	5	11
PALACE PIER	2023	KINGMAN	ENG	32,000	45,000	5	26	1	32	0	12	5	17
ARDAD	2019	KODIAC	ENG	12,500	12,500	3	27	0	30	0	8	0	8
STUDY OF MAN	2021	DEEP IMPACT	ENG	25,000	12,500	3	26	1	30	1	7	2	10
SHOWCASING	2012	OASIS DREAM	ENG	35,000	45,000	7	21	1	29	3	16	7	26
MOSTAHDAF	2025	FRANKEL	ENG	12,500	15,000	1	26	0	27	1	3	0	4
STARMAN	2023	DUTCH ART	IRE	10,000	10,000	23	3	1	27	21	4	3	28

#### SIRES WITH 15+ IN-FOAL MARES CATALOGUED, EURO NOVEMBER-DECEMBER SALES

SIRE NAME	FFLS	HIS SIRE	STANDS	2025 FEE	2024 FEE	GOFFS NOV FOALS	TATTS DEC FOALS	ARQ DEC FOALS	TOTAL FOALS	GOFFS NOV MARES	TATTS DEC MARES	ARQ DEC MARES	TOTAL MARES
STARMAN	2023	DUTCH ART	IRE	10,000	10,000	23	3	1	27	21	4	3	28
KAMEKO	2022	KITTEN'S JOY	ENG	20,000	15,000	5	15	1	21	0	26	1	27
SHOWCASING	2012	OASIS DREAM	ENG	35,000	45,000	7	21	1	29	3	16	7	26
GHAIYYATH	2022	DUBAWI	IRE	20,000	25,000	23	9	1	33	5	12	8	25
CHARYN	2026	DARK ANGEL	FR	35,000	-	-	-	-	0	2	7	16	25
AUGUSTE RODIN	2026	DEEP IMPACT	IRE	30,000	-	-	-	-	0	7	11	6	24
SIOUX NATION	2020	SCAT DADDY	IRE	30,000	27,500	27	11	0	38	9	9	5	23
VANDEEK	2026	HAVANA GREY	ENG	15,000	-	-	-	-	0	3	16	3	22
METROPOLITAN	2026	ZARAK	FR	15,000	-	-	-	-	0	1	2	18	21
SEA THE MOON	2016	SEA THE STARS	ENG	22,500	32,500	2	10	9	21	1	6	13	20
BIG ROCK	2026	ROCK OF GIBRALTAR	FR	12,000	-	-	-	-	0	1	0	19	20
LOOK DE VEGA	2026	LOPE DE VEGA	IRE	20,000	-	-	-	-	0	6	5	8	19
MEHMAS	2018	ACCLAMATION	IRE	70,000	50,000	36	21	8	65	4	6	8	18
ACE IMPACT	2025	CRACKSMAN	FR	40,000	40,000	3	7	13	23	0	2	16	18
PALACE PIER	2023	KINGMAN	ENG	32,000	45,000	5	26	1	32	0	12	5	17
HELLO YOUMZAIN	2022	KODIAC	FR	40,000	22,500	3	1	15	19	1	1	15	17
CITY LIGHT	2021	SIYOUNI	FR	10,000	7,000	0	0	11	11	0	0	17	17
HENRY LONGFELLOW	2026	DUBAWI	IRE	15,000	-	-	-	-	0	9	4	4	17
NEW BAY	2018	DUBAWI	IRE	75,000	75,000	14	9	1	24	5	9	2	16
VICTOR LUDORUM	2023	SHAMARDAL	FR	15,000	15,000	0	1	5	6	0	0	16	16
BAAEED	2024	SEA THE STARS	ENG	65,000	80,000	0	9	2	11	3	12	0	15
ONESTO	2025	FRANKEL	FR	12,000	12,500	0	1	10	11	0	0	15	15

#### **SECTION 4: BILL'S TWEETS**



#### Bill Oppenheim @billoppenheim · Nov 15

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Very few new sires score 9/9 on our Sire Prediction Points scale; Coolmore retires 2 for 2026: Delacroix @coolmorestud and Sierra Leone @coolmoreamerica. According to our research, they have an 86% chance of becoming top 20% sires.

Learn more about SSR: billoppenheim.com/ssr



#### Bill Oppenheim @billoppenheim · Nov 7



Listen in as @ejplantain @TaylorMadeMark @mig4450 discuss the world of thoroughbred breeding as we know it with the team from @Freakonomics. More to come next week featuring @keenelandsales



#### 🖍 emily plant @ejplantain · Nov 7

It was amazing to be included on the @Freakonomics podcast, & I can't wait for even more next week when the episode will feature my trip to the @keenelandsales September yearling sale:)

Great to share my passion for horses & my love in particular for the amazing Thoroughbred x.com/Freakonomics/s...



#### Bill Oppenheim @billoppenheim · Nov 8



Big day for @coolmoreamerica #3 2nd-crop sire Tiz The Law with the winners of the G3 Hill Prince (3c Tiz Dashing for Sackatoga Stable) & G2 Mother Goose (3f Fully Subscribed for Kalravich) at Aqueduct. That's now 10 Graded Stakes Horses this year for him.



#### Bill Oppenheim @billoppenheim · Nov 14



Proud to have SSR & TMR co-founder and publisher Dr. Emily Plant @ejplantain featured on @Freakonomics podcast series on the Thoroughbred industry, and great to relive the success of longtime client @Hinkle\_Farms at @keenelandsales September

Listen Here: buff.ly/kdSsRTj



#### Bill Oppenheim @billoppenheim · Nov 5



Read along as @ejplantain and I analyze the new stallions retiring in 2026 and detail our watchlist of younger active sires. Email emily@billoppenheim.com if you'd like to check out this special SSR preview



#### 🔨 emily plant @ejplantain · Nov 5

It's that time of year again-read up as Bill and I dive into the new crop of stallions retiring next year... plus an article from Yours Truly profiling my picks for Sires on The Rise

Email me if you'd like to check out this special SSR preview emily@billoppenheim.com

Dear SSR S	Subse	cribers.							
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The Breede	ers' C	cup has now b	een run, and i	t was	once again an	exciti	ng a	ind	
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LOCKED	2022	VERUMA	INDIAN CHARLIE	KY	bile young sires	once	1	4	
JUNATHAN'S WAY LOCKED MINDFRAME	2022 2021 2021	VERUMA GUN RUNNER	MALIBU MOON	KY KY	bile young sires	8 once 8,500 35,000	1 5	7	33
LOCKED MINDFRAME MULLIKIN	2021 2021 2021 2020	GUN RUNNER CONSTITUTION	MALIBU MOON STREET SENSE	KY KY	AIRLINGE GAINESWAY CLAIBORNE	8,500 35,000 TBA	5	7 0	33 42
JUNAI HAN'S WAY LOCKED MINDFRAME MULLIKIN MYSTIK DAN	2022 2021 2021 2020 2021	GUN RUNNER CONSTITUTION VIOLENCE	MALIBU MOON STREET SENSE CONGRATS	KY KY KY	AIRLINGE GAINESWAY CLAIBORNE WINSTAR	8,500 35,000 TBA	1 5 6	4 7 0	33 42 10
JUNATHAN'S WAY LOCKED MINDFRAME MULLIKIN MYSTIK DAN NEWGRANGE	2021 2021 2021 2020 2021 2019	GUN RUNNER CONSTITUTION VIOLENCE GOLDENCENTS	INDIAN CHARLIE MALIBU MOON STREET SENSE CONGRATS COLONEL JOHN	KY KY KY KY	AIRLINGE GAINESWAY CLAIBORNE WINSTAR AIRDRIE	8,500 35,000 TBA TBA 15,000	1 5 6 1 3	7 0 0	33 42 10 16
JUNATHAN'S WAY LOCKED MINDFRAME MULLIKIN MYSTIK DAN NEWGRANGE PATCH ADAMS	2021 2021 2021 2020 2021 2019 2022	VERUMA GUN RUNNER CONSTITUTION VIOLENCE GOLDENCENTS VIOLENCE	INDIAN CHARLIE MALIBU MOON STREET SENSE CONGRATS COLONEL JOHN EMPIRE MAKER	KY KY KY KY KY	Dile young sires AIRLINE GAIRESWAY CLAIBORNE WINSTAR AIRDRIE SEQUEL	8,500 35,000 TBA TBA 15,000 TBA	1 5 6 1 3	4 7 0 0 1	33 42 10 16 10
JUNATHAN'S WAY LOCKED MINDFRAME MULLIKIN MYSTIK DAN NEWGRANGE PATCH ADAMS POST TIME RAGING TORRENT	2022 2021 2021 2020 2021 2019 2022 2020 2021	VENUMA GUN RUNNER CONSTITUTION VIOLENCE GOLDENCENTS VIOLENCE INTO MISCHIEF FROSTED MAXIMUS MISCHIEF	INDIAN CHARLIE MALIBU MOON STREET SENSE CONGRATS COLONEL JOHN EMPIRE MAKER DISTORTED HUMOR FAIRBANKS VIOLENCE	KY KY KY KY KY KY KY MY KY MD	Dile young sires ANUNE GAINESWAY CLAIBORNE WINSTAR ANDORE SEQUEL WINSTAR NORTHYNEW LANE'S END	8.500 35,000 TBA TBA 15,000 TBA 30,000 4,000	1 5 6 1 3 1 5	4 7 0 0 1 1 1 0 0	33 42 10 16 10 16 10
JUNATHAN'S WAY LOCKED MINDERAME MULLIKIN MYSTIK DAN NEWGRANGE PATCH ADAM'S POST TIME RAGING TORRENT SIERBA LEONE	2022 2021 2020 2020 2021 2019 2022 2020 2021	VENUMA GUN RUNNER CONSTITUTION VIOLENCE GOLDENCENTS VIOLENCE INTO MISCHIEF FROSTED MAXIMUS MISCHIEF GUN RUNNER	INDIAN CHARLIE MALIBU MOON STREET SENSE CONGRATS COLONEL JOHN EMPIRE MAKER DISTORTED HUMOR FAIRBANKS VIOLENCE MALIBU MOON	KY KY KY KY KY KY MD KY KY	Dile young sires ANDRESWAY CLAIBORNE WINSTAR ANDRES SEQUEL WINSTAR NORTHYSEW LANE'S END ASHFORD	8.500 35,000 TBA TBA 15,000 TBA 30,000 4,000 15,000 75,000	1 5 6 1 3 1 5 1 3	4 7 0 0 1 1 1 0 0	33 42 10 16 10 16 10 16 10 16
JUNATHAN'S WAY LOCKED MINDERAME MINDERAME MINESTIK DAN NEWGRANGE PATCH ADAMS POST TIME RAGING TORRENT SIERRA LEONE STRAIGHT NO CHASER	2022 2021 2020 2020 2021 2019 2022 2020 2021	VENUMA GUN RUNNER CONSTITUTION VIOLENCE GOLDENCENTS VIOLENCE INTO MISCHIEF FROSTED MAXIMUS MISCHIEF GUN RUNNER	INDIAN CHARLIE MALIBU MOON STREET SENSE CONGRATS COLONEL JOHN EMPIRE MAKER DISTORTED HUMOR FAIRBANKS VIOLENCE	KY KY KY KY KY KY KY MY KY MD	Dile young sires ANUNE GAINESWAY CLAIBORNE WINSTAR ANDORE SEQUEL WINSTAR NORTHYNEW LANE'S END	8.500 35,000 TBA TBA 15,000 TBA 30,000 4,000	1 5 6 1 3 1 5	4 7 0 0 1 1 1 0 0	33 42 10 16 10 16 10
JUNIATHAN'S WAT LOCKED MINDFRAME MULLIKIN MYSTIK DAN NEWGRANGE PATCH ADAMS POST TIME RAGING TORRENT SIERRA LEONE STRAIGHT NO CHASER EUROPE	2022 2021 2020 2021 2019 2022 2020 2021 2021	VENDIMA GUN RUNNER CONSTITUTION VIOLENCE GOLDENCENTS VIOLENCE INTO MISCHIEF FROSTED MAXIMUS MISCHIEF GUN RUNNER SPEIGHTSTER	INDIAN CHARLIE MALIBU MOON STREET SENSE CONGRAIS COLONEL JOHN EMPIRE MAKER DISTORTED HUMOR FAIRBANKS VIOLENCE MALIBU MOON JOHANNESBURG	KY KY KY KY KY KY KY MD KY KY	DOILE YOUNG SIVES AMELINE GAINESWAY CLAIBORNE WINSTAR AMBORIE SEQUEL WINSTAR NORTHVIEW LANC'S END ASHFORD WINSTAR	8,500 35,000 TBA TBA 15,000 TBA 30,000 4,000 15,000 75,000 10,000	1 5 6 1 3 1 5 1 3 9	4 7 0 0 1 1 1 0 0	33 42 10 16 10 16 10 16 10 16
JUNIATHAN'S WAT LOCKED MININDERAME MULLIKIN MYSTIK DAN MYSTIK MYSTI	2022 2021 2020 2021 2019 2022 2020 2021 2021	VERLIMA GUN RUNNER CONSTITUTION VIOLENCE GOLDENCENTS VIOLENCE INTO MISCHIEF FROSTED MAXIMUS MISCHIEF GUN RUNNER SPEIGHTSTER LOPE DE VEGA	INDIAN CHARLIE MALIBU MOON STREET SENSE CONGRAIS COLONEL JOHN EMPIRE MAKER DISTORTED HUMOR FAIRBANKS VIOLENCE MALIBU MOON JOHANNESBURG SEA THE STARS	KY KY KY KY KY KY KY MD KY KY KY KY FR	Dile young sires ARIURE GAINISWAY CLAIBORNE WHISTAR ARDRE SEQUEL WHISTAR NORTHYLEW LAHE'S END ASHFORD WHISTAR HARAS D'ETREHAM	8.500 35,000 TBA TBA 15,000 TBA 30,000 4,000 15,000 75,000 TBA	1 5 6 1 3 1 5 1 3 9	4 7 0 0 1 1 1 0 0 1	33 42 10 16 10 16 10 16 10 16
JUNALIMAN'S WAY LOCKED MINDFRAME MULLIKIN MYSTIK DAN MYSTIK	2022 2021 2020 2021 2019 2022 2020 2021 2021	VERJIMA GUN RUNNER CONSTITUTION VIOLENCE GOLDENCENTS VIOLENCE INTO MISCHEF FROSTED MAXIMUS MISCHEF SPEIGHTSTER LOPE DE VEGA WOOTTON BASSETT	INDIAN CHARLIE MALIBU MOON STREET SENSE CONGRATS COLONEL JOHN EMPIRE MAKER DISTORTED HUMOR FAIRBANKS VIOLENCE MALIBU MOON JOHANNESBURG SEA THE STARS PIVOTAL	KY KY KY KY KY KY MD KY KY KY KY RY KY KY KY KY KY KY KY	DILE YOUNG SI'RES ARIURGE GAINESWAY CLABRORNE WINSTAR ARRORE SEGUEL WINSTAR NORTHWEW LART'S FIND ASHFORD WINSTAR COOLMORE COOLMORE	8,500 35,000 TBA TBA 15,000 TBA 30,000 4,000 15,000 15,000 TBA TBA	1 5 6 1 3 1 5 1 3 9 1	4 7 0 0 1 1 1 0 0 1 0	33 42 10 16 10 16 10 16 10 16 86 10
JUNALITAN'S WAY LOCKED MINOPRAME MULLIKIN MYSTIK DAN NYSTIK DAN STRAGHIGH TORRINT SERRAL GENE STRAGHIT NO CHASER EUROPE BEAUVATIER CARADO DELLACROFK	2022 2021 2020 2021 2019 2022 2020 2021 2021	VERJIMA GUN RUNNER CONSTITUTION VIOLENCE GOLDENCENTS VIOLENCE INTO MISCHIEF FROSTED MAXIMUS MISCHIEF GUN RUNNER SPEIGHTSTER LOPE DE VEGA WOOTTON BASSETT DUBAWY	INDIAN CHARLIE MALIBU MOON STREET SINSE CONGRATS COLONEL JOHN EMPIRE MAKER DISTORTED HUMOR FAIRBANKS VIOLENCE MALIBU MOON JOHANNESBURG SEA THE STARS PRIVOTAL BERNISTEIN	KY KY KY KY KY KY MD KY KY KY KY KY KY KY KR KY KY KY KY KY	DILE YOUNG SI'RES  ARILIVEE GAINESWAY CLABORNE WHISTIAN ARDORE SIGUIT WHISTIAN NOTHYLEW LIAN'S FIND ASHFORD WHISTAN HARAS D'ETREMAM COOLMORE COOLMORE	8,500 35,000 TBA TBA 15,000 TBA 30,000 4,000 15,000 75,000 TBA TBA TBA	1 5 6 1 3 1 5 1 3 9 1	4 7 0 0 1 1 1 0 0 1 0 3 6	33 42 10 16 10 16 10 16 86 10
JUNAITHAN'S WAY LOCKED LOCKED MINDERAME MULLIKIN MYSTIK DAN NEWGRANGE PATCH ADAMS POST TIME REAGHT FOREINT STERRA LEONE STRAGHT NO CHASER EUROPE EUROPE EUROPE CAMMER FISSARRO DELACORE DIEGO VELAZQUEZ	2021 2021 2020 2021 2019 2022 2020 2021 2021	VERJIMA GUN RUNNER GUN RUNNER CONSTITUTION VIOLINCE GOLDENCENTS VIOLINCE INTO MISCHEF FROSTED MAXIMUS MISCHEF GUN RUNNER SPEIGHTSTER LOPE DE VEGA WOOTTON BASSETT DUBAWI FRANKEL	INDIAN CHARLIE MAUBU MOON STREET SENSE CONGRATS COLONEL JOHN EMPIRE MAKER DISTORTED HUMOR FARIBANKS VIOLENCE MALIBU MOON JOHANNESBURG SEA THE STABS PROTAL BERNSTEIN ACCLAMATION	KY KY KY KY KY KY KY KY MD KY	DITE YOUNG SIPES AND THE YOUNG THE Y	8.500 35,000 TBA TBA 15,000 TBA 30,000 4,000 15,000 75,000 10,000 TBA TBA TBA TBA	1 5 6 1 3 1 5 1 3 9 1	4 7 0 0 1 1 1 0 0 1 0 3 6	33 42 10 16 10 16 10 16 86 10
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	A.P. IND		YOU	FFLS	WHERE	17	HIS SIR	t.	DAN	SHE		
		Y	1989	1994 LAI	E'S END.	KY SI	EATTLE SU	EW :	ECRETAR	AT		
	BERNAR	DINI	2003	2008 DA	RLEY, KY	A	P. INDY		QUIET AM			
	CITY OF	TROY	2021	2026 CO	DLMORE,	IRE IL	JSTIFY	-	SALILEO			
	DOXIE UP			2002 LA			DOELAND					
	EMPIRE			2005 JUG			NBRIDLED		L GRAN S	INOR		
	GALILEO			2003 CO			ADLER'S W		MISWAXI			
		CAUSEWAY		2002 CO			TORM CAT		RAHY			
	GUN RU					NEYS, KY C			SIANT'S CA			
	MONTE	HENAVIGATO		2010 CO 2002 CO			INGMAME ADLER'S W		SADLER'S V	VELLS		
	SEA THE			2011 GIL			APE CROSS		MISWAKI	_		
	TOO DA			2021 DA			UBAWI		SINGSPIEL			
	WEST C			2020 LAI			LATTER			ND GLORY		
	1110111											
HORSE	First Fee	earnings	starts	earnings, start	отв	N His CPI	2nd Highest Speed Fig	G1 wins	G1G2 wins @	3yo earnings	3yo Earnings /Start	Dam CPI
A.P. INDY	50,000	2,979,815	11	270,892	81.81	197.4	111	4	5	2,622,560	374,651	12.70
BERNARDINI	100,000	3,060,480	8	382,560	87.51	6 124.2	116	3	4	3,060,480	382,560	19.30
CITY OF TROY	75,000	3,098,555	8	387,319	75.01	6 124.2	110	4	3	2,647,262	529,452	17.50
DIXIE UNION	30,000	1,233,190	12	102,766	83.31		111	2	2	863,170	143,862	9.10
		1,985,800	8	248,225	1009	90.1	110	3	3	1,936,200	322,700	32.43
EMPIRE MAKER	100,000											
GALILEO	50,000	2,245,373	8	280,672	87.51		114	3	3	2,233,580	319,083	52.20
GALILEO GIANT'S CAUSEWAY	50,000 105,000	2,245,373 3,078,989	8 13	280,672 236,845	1009	101.5	113	6	5	2,964,727	296,473	31.00
SALILEO SIANT'S CAUSEWAY SUN RUNNER HENRYHENAVIGATOR SALUE WINDOW B	50,000 105,000 70,000 8 65,000 before t	2,245,373 3,078,989 15,988,500 2,766,763 the mark	8 13 19 11	280,672 236,845 841,500 251,524 large Ca	90.91 90.91 atches	6 101.5 6 227.8 6 84.5 on. Los	113 117 111 oking b	6 6 4 oack	5 3 4 on the	2,964,727 1,970,880 2,566,433 past 13 y	296,473 218,987 366,633 ears of	31.00 12.20 10.50
EMPRE MAKER GAULEO GAUNT'S CAUSEWAY GUN RUNNER HENRYTHERAWYGATOR Value window b publishing the choose some c	50,000 105,000 70,000 8 65,000 before t	2,245,373 3,078,989 15,988,500 2,766,763 the mark ta and re	8 13 19 11 ecom from	280,672 236,845 841,500 251,524 large ca menda across	sometions, the ye	6 101.5 8 227.8 6 84.5 on. Loc	113 117 111 oking b	6 6 4 oack	5 3 4 on the	2,964,727 1,970,880 2,566,433 past 13 y	296,473 218,987 366,633 ears of	31.00 12.20 10.50
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#### Bill Oppenheim @billoppenheim · Oct 31



Interesting sire stories @BreedersCup today: US top 3 sires Into Mischief, Not This Time, Gun Runner (all \$250k for '26) had 1 each. F2021 Ten Sovereigns sold to Turkey has had 3 G1 winners-all in US; & Starpangledbanner now has 2yo G1W Precise & Gstaad.



#### Bill Oppenheim @billoppenheim · Oct 19



The Autumn Sun, by the great Redoute's Choice out of an Aga Khan Galileo mare, went 8/9 at 2 & 3, 5 G1's 1400m-2000m. Up north @ejplantain and I think a sire with 4 G1W by the end of the year his 1st 5yo's race is a topdrawer sire. He now has 5 w/ 1st early 5yo's. Big time sire.



#### Arrowfield Stud @ @ArrowfieldStud · Oct 19

It's been a fabulous October so far for The Autumn Sun and 3YO gelding Autumn Mystery maintained the momentum when he raced clear to win the G3 Caulfield Classic. Maurice's sons Miewa & Amazake and Dundeel's son Deal Done Fast completed an Arrowfield-sired first four.

#### **SECTION 5: FREAKONOMICS FEATURE**



In September, Emily contributed to a three-part Freakonomics podcast series on horses, which included a particular focus on the Thoroughbred Industry. The producers invited Emily based on her research into stallion economics, yearling-sale trends, and the evolving motivations of breeders and buyers. She joined the team on site in Lexington at the Keeneland sale to record in the field, bringing a boots-on-the-ground perspective to the marketplace we often discuss here.

Emily is featured as a primary source in two of the episodes, where she helps explore several key issues facing the modern bloodstock market. For example, in episode 653, the third of three episodes, the hosts explore the perplexing economics of the modern Thoroughbred sector, highlighting how auction prices for yearlings continue to soar even as racetracks close, handle declines and the sport increasingly relies on subsidies. Visiting the Keeneland sale, they interview breeders, racing analysts, and betting experts to dissect how supply constraints, stud-fee escalation, shifting breeder incentives, and gambling dynamics are reshaping the business. The episode suggests that while the spectacle of the auction remains vibrant, the broader infrastructure of horse racing is under strain raising the question of whether current market signals point to a sustainable future or a long-shot gamble.

The podcast offers a rich narrative complement to the quantitative work we produce in this report and our Stallion Spectator Rating Book. Seeing that research appear on a national audio platform is rewarding, especially because it opens the conversation to a broader audience while reinforcing the value of data-driven decision-making in bloodstock.

