

Thoroughbred Market Report



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SEPTEMBER 2026



Keeneland September 2026 saw 3,034 yearlings trade hands for a record-setting gross of \$558,313,400.

Photo courtesy Keeneland

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- Including post-sale transactions reported on their website, Keeneland September grossed \$558 million, a \$27 million increase (5%) over last year's record-shattering \$531 million sale. The gains this year were incremental after last year's spectacular sale, which was up \$103 million in gross from 2024.
- The clearance rate from the catalogue has remained steady the last three years at 65.3%-65.4%; roughly two out of three yearlings catalogued ultimately get sold. Week 1 had a 61.7% clearance rate, but Books 4 & 5A (a/k/a Book 5) had a healthy combined 72.9% sold/catalogued and once again Book 5B proved to be Book 6 by any other name with only 54.2% sold.
- Through the end of Keeneland September there have been 105 seven-figure yearlings (35 at Saratoga, 70 at Keeneland), a 30% rise from last year's 81. Gun Runner (25), Into Mischief (18), Not This Time (15), Nyquist (11), and Flightline (9) have combined for 74% of the \$1m+ yearlings (78). Into Mischief (\$1,001,509) is the leading sire by yearling average, ahead of Gun Runner (\$910,917), Not This Time (\$773,739), Nyquist (\$595,246), and Flightline (\$595,000).
- European sires in North America: APEX Ratings. Ahead of the final round of European yearling sales at Tattersalls and Arqana see how European sires have done in North America since the beginning of 2020.
- Worldwide Sales Tickers for North American & European yearling sales.
- Bill's Tweets

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SECTION 1: NORTH AMERICAN SIRE YEARLING AVERAGES



*Keeneland September \$3.7M sale topper
Hip 242 Into Mischief x Grazie Mille (Bernardini)
Consigned by Glennwood Farm, Agent
Purchased by MV Magnier/White Birch Farm*

KEENELAND GROSS HITS \$558 MILLION, UP 5% FROM 2025 RECORDS 105 Yearlings Have Now Sold for \$1m+ at Saratoga (35) & Keeneland (70)

Saratoga's 18% rise in gross for 154 yearlings sold proved anomalous after two weeks at selling at Keeneland September resulted in a 5% increase in gross to \$558 million (including post-sale transactions included on the Keeneland website), a \$27 million increase from last year's record-shattering \$531 million, which itself was a \$103 million increase from 2024. So new records were set for gross and average (up 6% to \$184,066), which are staggering figures but represented just an incremental increase from 2025.

Two figures which seemed especially significant by the end of Keeneland's two-week run: with 35 seven-figure yearlings at Saratoga (25 in 2025) and 70 at Keeneland (56 last year) the number of \$1m-plus yearlings at the two sales is up 30% from last year, from 81 to 105 – so the top of the market has seen the biggest gains. Five sires have accounted for nearly three-quarters (78/105) of this year's group: Gun Runner (25), Into Mischief (18), Not This Time (15), Nyquist (11), and Flightline (9). Uncle Mo has had five from his final crop, Justify and Life Is Good four each, Good Magic 3; Constitution, his sire Tapit, and Curlin have two each, and five others – Candy Ride, Early Voting, Quality Road, Tiz The Law, and Up To The Mark one each.

Not surprisingly the five sires with the most million-dollar yearlings have the highest averages at the 2026 sales so far. Into Mischief (50 sold/average \$1,001,509) claims the top spot here, with Gun Runner (73/\$910,917) second. Then come Not This Time (65/\$773,739), Nyquist (65/\$595,246), and Flightline (59/\$595,000). Five more sires with 10+ sold have averaged over \$400,000: Curlin (28/\$577,608), Tapit (18, \$466,667), Justify (55/\$454,367), Quality Road (16/\$425,500), and Uncle Mo (71/\$408,352). At \$300,000+ are #2 freshman sire (performance and commercial) Life Is Good, who's had a remarkable 95% through-the-ring clearance rate, with 79 sold of 83 offered for a \$386,379 average, and two sons of Curlin: the soon-to-be resurgent Good Magic, from his first \$125k crop (44/\$334,227), and the leading first-crop sire, Cody's Wish (50/\$315,399).

The other significant figure which struck us was the combined 72.9% clearance rate from the catalogue in Books 4 and 5A (a/k/a Book 5), which combined had 1,238 yearlings sold for \$98,400,000, an average of \$79,483. The clearance rate from the catalogue for the entire sale has remained steady the last three years – 65.3% in 2024, 65.4% in 2025, and 65.3% again this year. But there is quite a wide variation among sessions and books: Week 1 (Books 1 & 2) had a combined clearance rate of 61.9%, Book 3 was 68.7%, and Book 5B (a/k/a Book 6) again had a very low clearance rate of 54.3% (53.2% last year) as many Book 6 consignors scratched before they even got there to wait for Fasig October. But the near-73% clearance rate in Books 4 & 5 are testimony to what some refer to as middle-market strength. As Book 3 topped a \$200,000 average for the first time, with the Book 4 average at \$106,596 and Book 5 (5A) at \$53,233 we might even refer to this Book 4-Book 5A sector as the "lower" middle market. Once again the depth of buyers in the US shows how much stronger that sector of the market is than in Europe, where prize money is still virtually no incentive at all for domestic European buyers to own racehorses.

NORTH AMERICAN SIRE YEARLING AVERAGES, 57 SIREs WITH 2+ SOLD, \$80K+ AVG PRICE

Thru September 28, 2026- Sires with 2 or more yearlings sold 80k+ average

SIRE NAME	YOB	HIS SIRE	FFLS	ST	2026 FEE	2024 FEE	# RING	# SOLD	US\$ AVG	US\$ MED	'25 US\$ AVG
INTO MISCHIEF	2005	HARLAN'S HOLIDAY	2010	KY	250,000	250,000	62	50	1,001,509	700,000	660,000
GUN RUNNER	2013	CANDY RIDE	2019	KY	250,000	250,000	85	73	910,917	650,000	794,166
NOT THIS TIME	2014	GIANT'S CAUSEWAY	2018	KY	250,000	150,000	77	65	773,739	600,000	457,500
NYQUIST	2013	UNCLE MO	2018	KY	175,000	85,000	73	65	595,246	425,000	550,000
FLIGHTLINE	2018	TAPIT	2024	KY	125,000	150,000	71	59	595,000	475,000	343,791
CURLIN	2004	SMART STRIKE	2010	KY	225,000	250,000	36	28	577,608	525,000	548,750
TAPIT	2001	PULPIT	2006	KY	185,000	185,000	24	18	466,666	350,000	255,000
JUSTIFY	2015	SCAT DADDY	2020	KY	200,000	300,000	76	55	454,367	310,000	433,430
QUALITY ROAD	2006	ELUSIVE QUALITY	2012	KY	100,000	200,000	22	16	425,500	387,500	273,750
UNCLE MO	2008	INDIAN CHARLIE	2013	DEAD	-	150,000	81	71	408,352	300,000	274,428
HONOR A. P.	2017	HONOR CODE	2022	KY	7,500	10,000	2	2	407,500	407,500	37,500
LIFE IS GOOD	2018	INTO MISCHIEF	2024	KY	60,000	85,000	83	79	386,379	350,000	221,666
GOOD MAGIC	2015	CURLIN	2020	KY	125,000	125,000	56	44	334,227	232,500	220,000
CODY'S WISH	2018	CURLIN	2025	KY	60,000	75,000	71	50	315,399	262,500	258,520
CONSTITUTION	2011	TAPIT	2017	KY	110,000	110,000	66	53	271,660	225,000	275,000
YAUPON	2017	UNCLE MO	2023	KY	60,000	25,000	75	63	267,373	225,000	160,295
CANDY RIDE	1999	RIDE THE RAILS	2006	KY	60,000	75,000	21	20	220,725	115,000	100,000
LIAM'S MAP	2011	UNBRIDLED'S SONG	2017	KY	50,000	40,000	61	50	217,616	157,500	164,090
MAXFIELD	2017	STREET SENSE	2023	KY	50,000	35,000	46	36	215,333	145,000	96,866
FORTE	2020	VIOLENCE	2025	KY	35,000	50,000	88	71	213,218	185,000	156,103
GIRVIN	2014	TALE OF EKATI	2020	DEAD	30,000	30,000	69	58	198,681	145,000	93,555
UP TO THE MARK	2019	NOT THIS TIME	2025	KY	25,000	25,000	64	57	195,210	120,000	165,500
VEKOMA	2017	CANDY RIDE	2022	KY	100,000	15,000	67	54	193,120	145,000	156,821
GUNITE	2019	GUN RUNNER	2025	KY	25,000	35,000	112	92	186,836	150,000	157,444
STREET SENSE	2004	STREET CRY	2009	KY	40,000	60,000	29	24	186,333	180,000	207,350
PRACTICAL JOKE	2014	INTO MISCHIEF	2019	KY	75,000	45,000	113	92	185,717	157,500	176,514
EARLY VOTING	2019	GUN RUNNER	2024	KY	12,500	20,000	24	21	169,761	120,000	61,550
MEDAGLIA D'ORO	1999	EL PRADO	2006	RETIRED	-	75,000	26	17	167,764	150,000	176,666
ELITE POWER	2018	CURLIN	2025	KY	35,000	50,000	97	76	165,868	100,000	148,333
TWIRLING CANDY	2007	CANDY RIDE	2013	KY	75,000	60,000	50	39	147,102	100,000	120,666
GOLDEN PAL	2018	UNCLE MO	2024	KY	25,000	25,000	54	48	144,732	105,000	105,352
CORNICHE	2019	QUALITY ROAD	2024	KY	15,000	25,000	20	18	144,666	132,500	82,368
TAIBA	2019	GUN RUNNER	2025	KY	25,000	35,000	89	75	144,660	100,000	127,350
OMAHA BEACH	2016	WAR FRONT	2021	KY	75,000	40,000	73	56	144,321	100,000	128,647
TIZ THE LAW	2017	CONSTITUTION	2022	KY	30,000	20,000	41	33	139,978	65,000	98,038
ARMY MULE	2014	FRIESAN FIRE	2020	KY	25,000	25,000	60	50	137,463	107,500	95,090
CITY OF LIGHT	2014	QUALITY ROAD	2020	KY	35,000	35,000	36	29	136,862	90,000	89,769
AMERICAN PHAROAH	2012	PIONEEROF THE NILE	2017	JPN	-	50,000	39	23	122,934	65,000	57,933
OSCAR PERFORMANCE	2014	KITTEN'S JOY	2020	KY	60,000	25,000	56	45	122,755	95,000	70,400
MCKINZIE	2015	STREET SENSE	2022	KY	75,000	30,000	79	62	121,629	100,000	139,960
BLAME	2006	ARCH	2012	KY	25,000	25,000	24	21	117,476	80,000	72,777
UPSTART	2012	FLATTER	2018	KY	25,000	30,000	40	38	110,868	82,500	60,500
JACKIE'S WARRIOR	2018	MACLEAN'S MUSIC	2024	KY	25,000	45,000	72	54	110,592	80,000	109,916
GHOSTZAPPER	2000	AWESOME AGAIN	2007	RETIRED	-	75,000	3	2	107,500	107,500	-
MAGE	2020	GOOD MAGIC	2025	KY	15,000	25,000	77	66	107,416	72,500	98,966
ARABIAN LION	2020	JUSTIFY	2025	KY	15,000	30,000	68	59	107,288	85,000	74,676
ARCANGELO	2020	ARROGATE	2025	KY	30,000	35,000	55	47	97,893	65,000	70,270
AMERICANREVOLUTION	2018	CONSTITUTION	2025	NY	10,000	12,500	25	20	97,750	83,500	38,318
BEAU LIAM	2018	LIAM'S MAP	2023	KY	7,500	6,000	8	6	97,666	45,000	75,000
ESSENTIAL QUALITY	2018	TAPIT	2023	KY	25,000	65,000	46	34	94,470	52,500	60,937
DIALED IN	2008	MINESHAFT	2014	KY	10,000	15,000	21	18	92,277	52,500	21,750
MUNNINGS	2006	SPEIGHTSTOWN	2012	KY	45,000	75,000	57	43	89,895	70,000	154,642
BOLT D'ORO	2015	MEDAGLIA D'ORO	2020	KY	25,000	60,000	47	34	89,267	73,500	62,888
MULLION	2020	INTO MISCHIEF	2025	NY	-	pvt	6	5	89,000	80,000	10,937
WAR FRONT	2002	DANZIG	2008	RETIRED	PVT	100,000	6	5	87,400	80,000	156,000
VIOLENCE	2010	MEDAGLIA D'ORO	2015	KY	30,000	40,000	15	11	85,633	65,000	80,333
MACLEAN'S MUSIC	2008	DISTORTED HUMOR	2014	KY	30,000	40,000	76	59	85,608	60,000	89,888

[Click here to see the complete roster of NA sire yearling averages](#)

NORTH AMERICAN SIRE YEARLING AVERAGES, 30 SIRES with First Foals 2025

Thru September 28, 2026



Cody's Wish, Curlin x Dance Card (Tapit)



Forte, Violence x Queen Caroline (Blame)



*Hip 42, Cody's Wish x Spanish Star (Blame)
Consigned by Pope McLean (Crestwood Farm), Agent
Purchased by Flying Dutchmen for \$925,000*

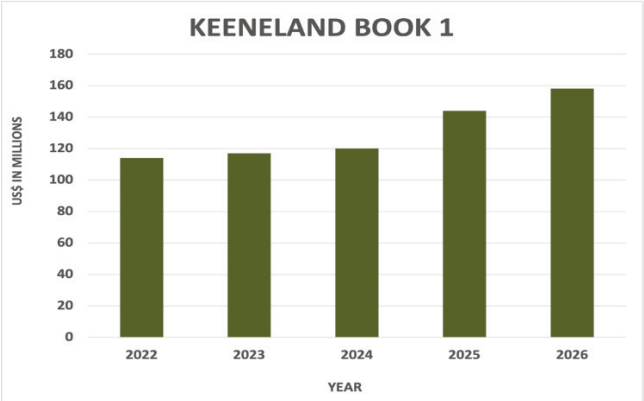


*Hip 27, Forte x Sianara (Malibu Moon)
Consigned by Four Star Sales, Agent for Spendthrift
Purchased by Greenwell Thoroughbreds for \$800,000*

SIRE NAME	YOB	HIS SIRE	FFLS	ST	2026 FEE	2024 FEE	# RING	# SOLD	US\$ AVG	US\$ MED	'25 WNLG US\$ AVG
CODY'S WISH	2018	CURLIN	2025	KY	60,000	75,000	71	50	315,399	262,500	258,520
FORTE	2020	VIOLENCE	2025	KY	35,000	50,000	88	71	213,218	185,000	156,103
UP TO THE MARK	2019	NOT THIS TIME	2025	KY	25,000	25,000	64	57	195,210	120,000	165,500
GUNITE	2019	GUN RUNNER	2025	KY	25,000	35,000	112	92	186,836	150,000	157,444
ELITE POWER	2018	CURLIN	2025	KY	35,000	50,000	97	76	165,868	100,000	148,333
TAIBA	2019	GUN RUNNER	2025	KY	25,000	35,000	89	75	144,660	100,000	127,350
MAGE	2020	GOOD MAGIC	2025	KY	15,000	25,000	77	66	107,416	72,500	98,966
ARABIAN LION	2020	JUSTIFY	2025	KY	15,000	30,000	68	59	107,288	85,000	74,676
ARCANGELO	2020	ARROGATE	2025	KY	30,000	35,000	55	47	97,893	65,000	70,270
AMERICANREVOLUTION	2018	CONSTITUTION	2025	NY	10,000	12,500	25	20	97,750	83,500	38,318
MULLION	2020	INTO MISCHIEF	2025	NY	-	pvt	6	5	89,000	80,000	10,937
LOGGINS	2020	GHOSTZAPPER	2025	KY	5,000	7,500	36	29	75,685	45,000	34,737
ANNAPOLIS	2019	WAR FRONT	2025	KY	12,500	12,500	44	35	72,016	50,000	38,260
TWO PHIL'S	2020	HARD SPUN	2025	KY	7,500	12,500	48	39	60,282	35,000	39,924
PROXY	2018	TAPIT	2025	KY	12,500	25,000	40	33	50,538	40,000	29,111
ROMBAUER	2018	TWIRLING CANDY	2025	KY	4,000	6,000	1	1	50,000	50,000	-
PAPPACAP	2019	GUN RUNNER	2025	KY	12,500	12,500	47	39	49,217	40,000	38,000
ZANDON	2019	UPSTART	2025	KY	7,500	12,500	41	38	46,986	27,500	31,692
COUNTRY GRAMMER	2017	TONALIST	2025	KY	5,000	10,000	12	11	41,844	30,000	22,966
DR. SCHIVEL	2018	VIOLENCE	2025	KY	5,000	12,500	27	22	41,772	31,000	26,666
FULSOME	2018	INTO MISCHIEF	2025	KY	7,500	7,500	21	17	38,647	25,000	21,297
VERIFYING	2020	JUSTIFY	2025	FL	-	10,000	3	2	26,250	26,250	10,071
SMOOTH LIKE STRAIT	2017	MIDNIGHT LUTE	2025	CA	3,500	3,500	1	1	15,000	15,000	-
DOPPELGANGER	2019	INTO MISCHIEF	2025	FL	-	10,000	2	2	11,500	11,500	14,750
GUFO	2017	DECLARATION OF WAR	2025	KY	5,000	4,500	8	6	10,809	9,457	-
BOLDEN	2018	SQUARE EDDIE	2025	CA	-	3,500	3	3	9,333	10,000	5,750
MY PRANKSTER	2019	INTO MISCHIEF	2025	DEAD	2,500	2,500	1	1	7,500	7,500	-
SUPER STOCK	2018	DIALED IN	2025	AR	-	2,500	2	2	6,500	6,500	-
CADDO RIVER	2018	HARD SPUN	2025	AR	-	2,000	2	2	2,250	2,250	-

WORLDWIDE SALES TICKER- NORTH AMERICAN YEARLINGS

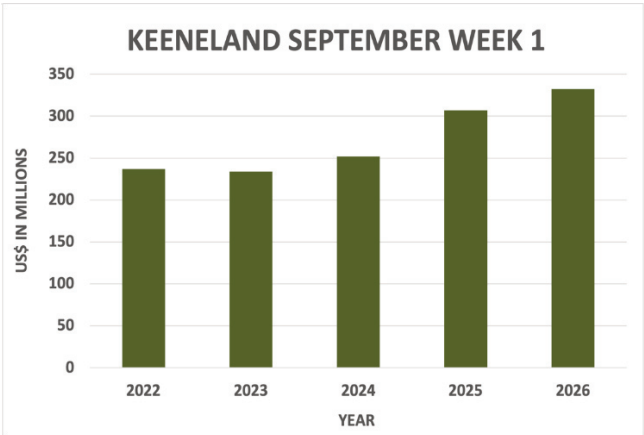
Through September 28, 2026



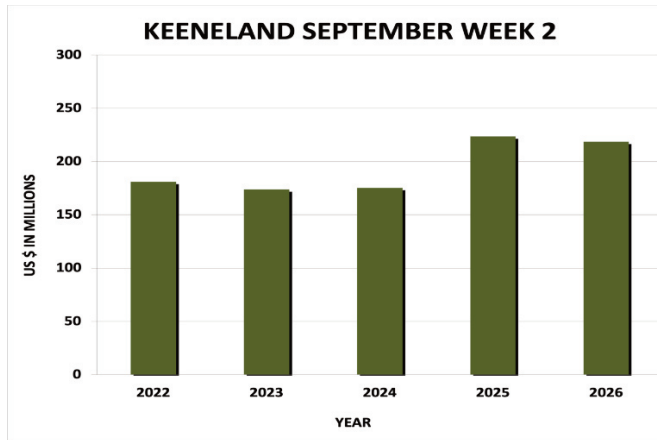
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2026	372	292	228	21.5%	78.1%	61.3%	158,170,000	693,728
2025	361	275	217	23.8%	78.9%	60.1%	144,185,000	664,447
2024	372	286	204	23.1%	71.3%	54.8%	119,565,000	586,103
2023	383	302	221	21.1%	73.2%	57.7%	116,925,000	529,072
2022	367	282	220	23.2%	78.0%	59.9%	113,660,000	516,636



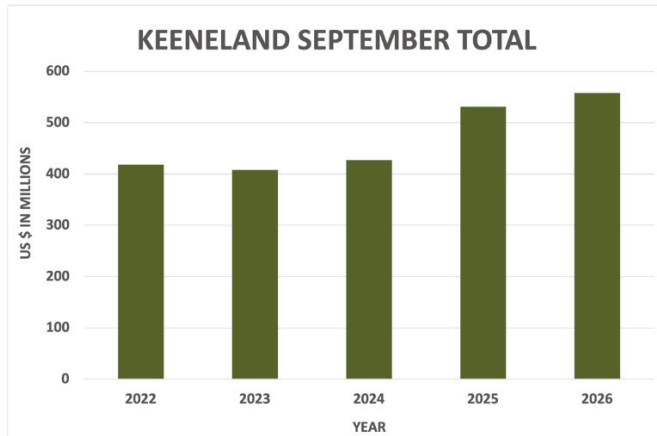
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2026	756	613	468	18.9%	76.3%	61.9%	174,000,000	371,795
2025	774	645	454	16.7%	70.4%	58.7%	163,454,000	360,031
2024	752	624	437	17.0%	70.0%	58.1%	132,963,000	304,263
2023	728	591	416	18.8%	70.4%	57.1%	117,375,000	282,151
2022	751	616	449	18.0%	72.9%	59.8%	123,330,000	274,677



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2026	1,128	905	696	19.8%	76.9%	61.7%	332,170,000	477,256
2025	1,135	920	671	18.9%	72.9%	59.1%	307,639,000	458,478
2024	1,128	893	640	20.8%	71.7%	56.7%	252,528,000	394,575
2023	1,128	893	637	20.8%	71.3%	56.5%	234,300,000	367,818
2022	1,130	898	669	20.5%	74.5%	59.2%	236,990,000	354,245



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2026	3,514	2,777	2,337	21.0%	84.2%	66.5%	226,103,400	96,749
2025	3,522	2,791	2,377	20.8%	85.2%	67.5%	223,528,400	94,038
2024	3,296	2,646	2,248	19.7%	85.0%	68.2%	175,272,000	77,968
2023	3,087	2,559	2,248	17.1%	87.8%	72.8%	173,879,900	77,349
2022	3,023	2,584	2,294	14.5%	88.8%	75.9%	181,281,200	79,024



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2026	4,642	3,682	3,033	20.7%	82.4%	65.3%	558,273,400	184,066
2025	4,657	3,711	3,048	20.3%	82.1%	65.4%	531,167,400	174,268
2024	4,424	3,539	2,888	20.0%	81.6%	65.3%	427,800,000	148,130
2023	4,215	3,452	2,885	18.1%	83.6%	68.4%	408,179,900	141,484
2022	4,153	3,482	2,963	16.2%	85.1%	71.3%	418,271,200	141,165



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2026	5,427	4,303	3,535	20.7%	82.2%	65.1%	718,076,400	203,133
2025	5,444	4,363	3,566	19.9%	81.7%	65.5%	672,720,400	188,648
2024	5,250	4,210	3,381	19.8%	80.3%	64.4%	546,552,000	161,654
2023	5,183	4,259	3,466	17.8%	81.4%	66.9%	524,670,900	151,376
2022	4,955	4,142	3,483	16.4%	84.1%	70.3%	527,164,700	151,354

SECTION 2: EUROPEAN SIRES

APEX NORTHERN HEMISPHERE MID-YEAR 2026- LEADING EU SIRES IN NA

Data thru July 5, 2026, sires with 20+ runners in North America

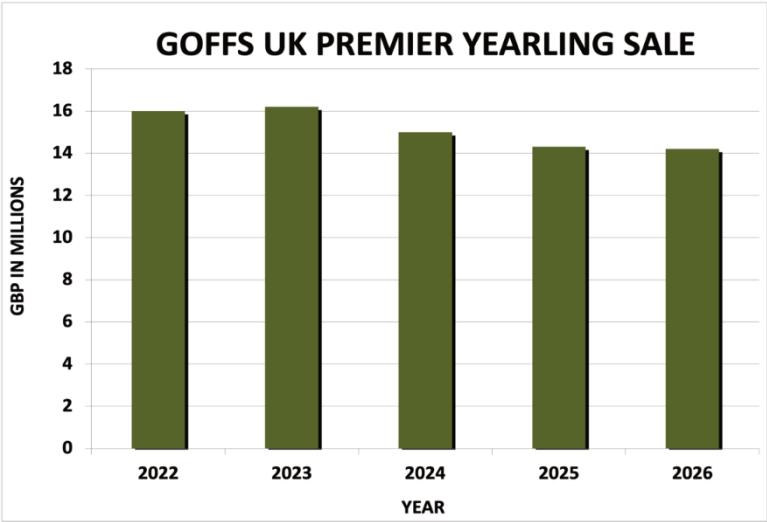
Here is a list of the leading European sires by North American A Runner Index. Notable is that many of the top European sires have made quite an impact in North America; the leading European sires by number of North American A Runners (runners counted once each year they start, and as A Runners each year they achieve the A Runner earnings threshold for that year, in other words can be more than once): Dubawi 25, Lope de Vega 23, Frankel 22, Kingman 15, Dark Angel 11, Siyouni 11, Bated Breath 9.

SIRE	YOB	HIS SIRE	FFLS	ST	TOT Rnrs	A's	A Index	ABC	ABC Index	NA Rnrs	NA A's	NA A Index
BELARDO	2012	LOPE DE VEGA	2018	TUR	705	15	1.06	64	1.13	24	8	16.67
TEOFILO	2004	GALILEO	2009	IRE	779	36	2.31	88	1.41	22	6	13.64
DUBAWI	2002	DUBAI MILLENNIUM	2007	ENG	1532	155	5.06	339	2.77	107	25	11.68
MUHAARAR	2012	OASIS DREAM	2017	FR	965	32	1.66	93	1.20	33	7	10.61
TEN SOVEREIGNS	2016	NO NAY NEVER	2021	TUR	391	10	1.28	37	1.18	35	7	10.00
FRANKEL	2008	GALILEO	2014	ENG	1751	155	4.43	362	2.58	123	22	8.94
INTELLO	2010	GALILEO	2015	FR	805	30	1.86	85	1.32	24	4	8.33
ZARAK	2013	DUBAWI	2019	FR	666	40	3.00	117	2.20	24	4	8.33
SEA THE STARS	2006	CAPE CROSS	2011	IRE	1620	112	3.46	256	1.98	57	8	7.02
DARK ANGEL	2005	ACCLAMATION	2009	IRE	2279	90	1.97	258	1.42	81	11	6.79
BATED BREATH	2007	DANSILI	2014	ENG	1193	27	1.13	100	1.05	69	9	6.52
TORONADO	2010	HIGH CHAPARRAL	2016	AUS	917	10	0.55	90	1.23	32	4	6.25
NIGHT OF THUNDER	2011	DUBAWI	2017	IRE	1164	71	3.05	199	2.14	49	6	6.12
HOLY ROMAN EMPEROR	2004	DANEHILL	2008	IRE	883	21	1.19	61	0.86	34	4	5.88
LOPE DE VEGA	2007	SHAMARDAL	2012	IRE	2155	120	2.78	337	1.95	198	23	5.81
SIYOUNI	2007	PIVOTAL	2012	FR	1703	67	1.97	232	1.70	95	11	5.79
STARSPANGLED BANNER	2006	CHOISIR	2012	IRE	1284	41	1.60	127	1.24	80	8	5.00
SAXON WARRIOR	2015	DEEP IMPACT	2020	IRE	731	22	1.50	79	1.35	21	2	4.76
ZOUSTAR	2010	NORTHERN METEOR	2020	AUS	615	15	1.22	53	1.08	34	3	4.41
MEHMAS	2014	ACCLAMATION	2018	IRE	1543	49	1.59	179	1.45	91	8	4.40
COTAI GLORY	2012	EXCEED AND EXCEL	2019	TUR	751	16	1.07	59	0.98	37	3	4.05
AUSTRALIA	2011	GALILEO	2016	IRE	1140	43	1.89	104	1.14	50	4	4.00
WOOTTON BASSETT	2008	IFFRAAJ	2013	DEAD	1526	110	3.60	209	1.71	100	8	4.00
CAMELOT	2009	MONTJEU	2015	IRE	1325	58	2.19	141	1.33	26	2	3.85
TOO DARN HOT	2016	DUBAWI	2021	ENG	584	23	1.97	62	1.33	28	2	3.57
KINGMAN	2011	INVINCIBLE SPIRIT	2016	ENG	1896	102	2.69	290	1.91	216	15	3.47
OASIS DREAM	2000	GREEN DESERT	2005	RETIRED	1288	19	0.74	74	0.72	29	2	3.45
ZELZAL	2013	SEA THE STARS	2019	FR	558	10	0.90	52	1.16	29	2	3.45
ACCLAMATION-GB	1999	ROYAL APPLAUSE	2005	DEAD	1068	21	0.98	102	1.19	48	3	3.13
BLUE POINT	2014	SHAMARDAL	2021	IRE	733	31	2.11	82	1.40	37	2	2.70
CALYX	2016	KINGMAN	2021	DEAD	320	7	1.09	32	1.25	23	1	2.17
SHOWCASING	2007	OASIS DREAM	2012	ENG	1564	33	1.05	115	0.92	46	2	2.17
ALMANZOR	2013	WOOTTON BASSETT	2019	NZ	713	10	0.70	35	0.61	25	1	2.00
HAVANA GREY	2015	HAVANA GOLD	2020	ENG	784	33	2.10	118	1.88	25	1	2.00
SIOUX NATION	2015	SCAT DADDY	2020	IRE	611	22	1.80	57	1.17	26	1	1.92
CHURCHILL	2014	GALILEO	2019	IRE	1026	28	1.36	86	1.05	53	2	1.89
HAVANA GOLD	2010	TEOFILO	2015	DEAD	737	10	0.68	39	0.66	27	1	1.85
IFFRAAJ	2001	ZAFONIC	2008	ENG	1286	19	0.74	86	0.84	27	1	1.85
KODIAC	2001	DANEHILL	2008	IRE	2297	44	0.96	184	1.00	140	5	1.79
TERRITORIES	2012	INVINCIBLE SPIRIT	2018	IND	845	21	1.24	80	1.18	28	1	1.79
FOOTSTEPS IN THE SAND	2002	GIANT'S CAUSEWAY	2007	IRE	1024	11	0.54	54	0.66	29	1	1.72
GLENEAGLES	2012	GALILEO	2017	IRE	979	40	2.04	107	1.37	35	1	1.43
NO NAY NEVER	2011	SCAT DADDY	2016	IRE	1536	59	1.92	170	1.38	260	7	1.35
DANDY MAN	2003	MOZART	2011	DEAD	1573	14	0.45	97	0.77	44	1	1.14
INVINCIBLE SPIRIT	1997	GREEN DESERT	2004	RETIRED	1318	31	1.18	133	1.26	62	1	0.81
FLINTSHIRE	2010	DANSILI	2018	FR	394	5	0.63	15	0.48	318	4	0.63

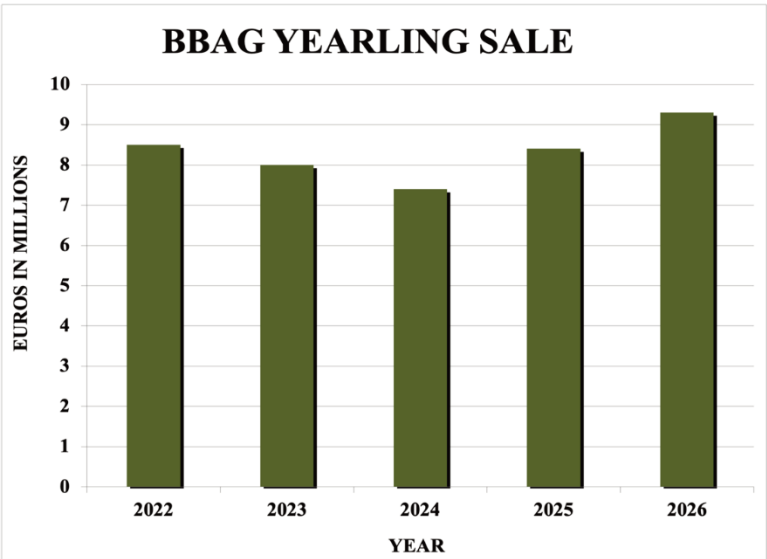
[Click here for to see the full list of APEX Ratings for EU sires in NA](#)

WORLDWIDE SALES TICKER- EUROPEAN YEARLING SALES

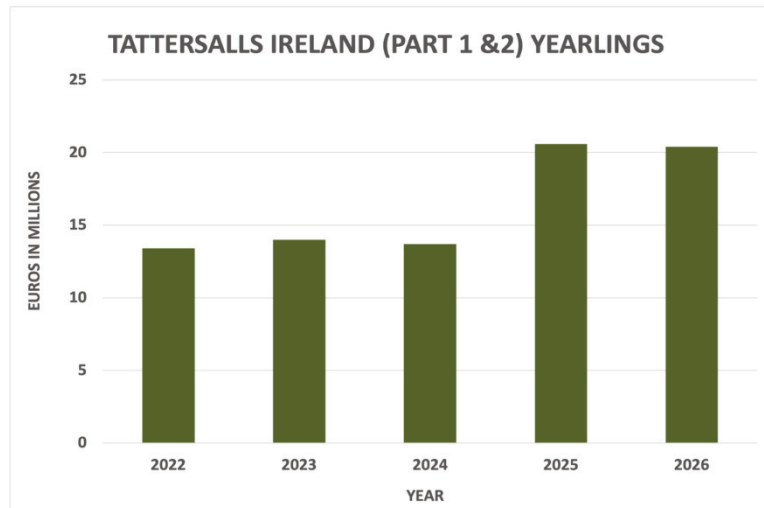
Through September 28, 2026



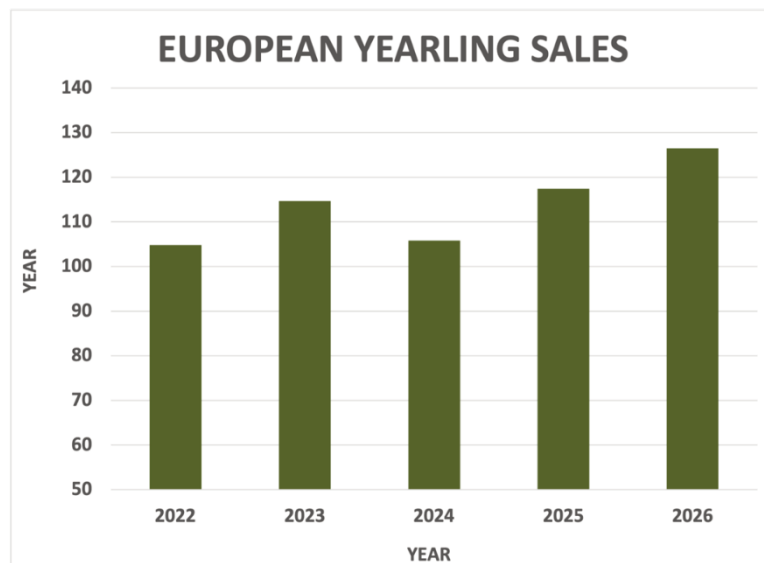
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS €	AVG €
2026	443	419	356	5.4%	85.0%	80.4%	14,247,500	40,021
2025	411	383	333	6.8%	86.9%	81.0%	14,327,000	43,024
2024	479	460	381	4.0%	82.8%	79.5%	15,047,500	39,495
2023	450	414	354	8.0%	85.5%	78.7%	16,232,000	45,853
2022	433	404	361	6.7%	89.4%	83.4%	15,952,500	44,190



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS €	AVG €
2026	208	197	169	5.3%	85.8%	81.3%	9,316,000	55,124
2025	210	198	153	5.7%	77.3%	72.9%	8,404,100	54,929
2024	223	210	154	5.8%	73.3%	69.1%	7,410,500	48,120
2023	235	218	163	7.2%	74.8%	69.4%	8,071,500	49,518
2022	224	204	159	8.9%	77.9%	71.0%	8,457,500	53,192



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS €	AVG €
2026	760	708	614	6.8%	86.7%	80.8%	20,366,600	33,170
2025	670	619	573	7.6%	92.6%	85.5%	20,631,300	36,006
2024	830	772	618	7.0%	80.1%	74.5%	13,669,900	22,120
2023	762	705	592	7.5%	84.0%	77.7%	14,068,100	23,764
2022	610	570	505	6.6%	88.6%	82.8%	13,384,500	26,504



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS €	AVG €
2026	2,425	2,267	1,911	6.5%	84.3%	78.8%	126,449,351	66,169
2025	2,186	2,024	1,744	7.4%	86.2%	79.8%	117,378,388	67,304
2024	2,687	2,486	1,944	7.5%	78.2%	72.3%	105,873,664	54,462
2023	2,486	2,317	1,915	6.8%	82.6%	77.0%	114,716,052	59,904
2022	2,356	2,160	1,809	8.3%	83.8%	76.8%	104,827,427	57,948

SECTION 3: BILL'S TWEETS



Bill Oppenheim @billoppenheim · Sep 19



Sale report @keenelandssales Day 5 (Book 3, Day 1): Sold/catalogued fell 5%, from 70% to 65% as 9% fewer sold vs '25; gross -4%, average +5%, median +6% which is good but it's tough enough sledding. Notable sire: @HillnDaleFarm Good Magic- 26 averaging \$456,731 from 1st \$125k crop



Bill Oppenheim @billoppenheim · Sep 17



A tale of 5 sires @keenelandssales: Into Mischief (30/\$882,000), Gun Runner (46/\$865,109), Not This Time (52/\$721,010), Flightline (36/\$706,667), Nyquist (37/\$665,676) totalled 201 sold (30% of 678) for 47% of Week 1 gross; average \$765,261. All other sires 477 averaged \$366,405.



Bill Oppenheim @billoppenheim · Sep 17



Week 1 @keenelandssales September including reported private sales: 678 sold/1128 catalogued (60.1%), gross \$328,592,500 +2.5%; average \$484,650 +10%; median \$350,000 (same). From 13 fewer catalogued 52 fewer sold (-7%), sold/cat -4% from 64.0%. Average up but clearance rate down.



Bill Oppenheim @billoppenheim · Sep 5



Good call. It's incredible how the Grey Sovereign branch of Nasrullah (latest revival @coolmorestud Uncle Mo) just won't die out & always inbreeds well, this time through @spendthriftfarm Caro.



Sire Watch @SireWatch · Sep 5

One of the strategies we suggested for breeders going to Flightline is to inbreed to the broodmare sire line of Flightline, which goes back to Caro. Shonan Galleon, Flightline's first Group winner, happens to be an example of that strategy.



Bill Oppenheim @billoppenheim · Aug 29



Big result in Australia #2: G1 Golden Slipper winners often do little after but this year's winner Guest House won today's 1100m G3 San Domenico in 1st start since. From 1st crop of @CoolmoreAus Home Affairs, who missed Leading 2yo Sire by <\$20k to Snitzel & had 20 2yo winners.



Bill Oppenheim @billoppenheim · Aug 29



Big result in Australia today #1: 4c Beiwacht, by @DarleyAus Bivouac, won his 3rd 1400m G1 in the Memsie S. In this month's Thoroughbred Market Report we wrote: "Bivouac ... looks absolutely outstanding value at A\$33,000 for 2026". Subscribe free at billoppenheim.com ✓



Bill Oppenheim @billoppenheim · Aug 28



Really good statistical summary and heartfelt tribute to @DrakensteinStud Trippi, who has died in South Africa age 29, in @theTDN. Champion and very influential sire there and damsire of Not This Time & Liam's Map, he was by End Sweep, by Forty Niner, also sire of Distorted Humor