



# May 2008

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## SYDNEY CUP DAY FUNCTION

The 2008 NSWROA Sydney Cup Day luncheon held in the Vista Room at Royal Randwick was another huge success for the NSWROA.

With over 160 people in attendance, it was great to see once again how well our members support this day. Richard Davey was our MC and did a first class job as usual interviewing many racing celebrities including leading Melbourne rider, Craig Williams and Sky Channel's form analyst, Tony Brassel, who tipped up a storm.

Maria Venuti joined us during the afternoon when she was the celebrity judge for best hat and tie for which the competition was fierce.

We had many prize giveaways and raffles during the afternoon with the highlight being a trip for two flying Emirates Airlines to New Zealand, which was our major auction prize.

The hammer fell to John Corr from Fortitude Capital, (a leading funds management company in Sydney), at \$3000.00. Well done to you, John.

I think all will agree that the highlight on the day was the victory of No Wine No Song in the Group One Sydney Cup for Kevin and Jenny Moses. Kevin and Jenny have been very loyal members to the NSWROA and had a table at our function, so as you can imagine there was much hype leading up to the race.

The script certainly fitted the day with No Wine No Song taking the cup and providing the well-liked Kevin Moses with his first Group One victory.

A standing ovation in the Vista Room led by our colourful Vice-President Ray McDowell topped off a fabulous day for all.

Thank you once again to all our members and guests who joined us on the day and to all our fantastic sponsors for supporting the day.

## INGLIS EASTER YEARLING SALE - 2008 A REAL WINNER

Fuelled by fast and furious selling the likes of which have never previously been seen in this part of the world, the three-day William Inglis & Son Australian Easter Yearling Sale was a huge success.

The session finished with an incredible average of \$445,992, including a phenomenal 17

yearlings selling for \$1million or more.

The final day fireworks propelled the overall sale average to a record \$376,342 with the overall median rising to \$250,000 – a 25% leap on last year.

Despite having 86 fewer lots catalogued this year, the sale gross of \$143,010,000 fell only marginally short of last year's figure.

In all, a record 28 yearlings sold for \$1million or more, including four that topped the \$2million mark.

Darley's John Ferguson finished as the leading buyer securing 20 lots for a total spend of \$19,005,000, including seven yearlings for in excess of \$1million.

These were highlighted by the sale topping \$2.7million Redoute's Choice-Salameh colt offered by Emirates Park, which was knocked down by auctioneer John O'Kelly from Tattersalls.

"It is now one of the strongest sales anywhere in the world," Ferguson said.

Bob Ingham matched Ferguson's spending spree through most of the sale and finished with 23 yearlings for \$17,875,000.

Tyreel Stud's yearlings continue to be highly sought after at Easter and the Fleming family operation finished the sale as the leading vendor by average with 12 sold at \$930,000.

Reavill Farm and Emirates Park also enjoyed stellar sales, with



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both vendors finishing with an average of better than \$700,000. Coolmore Stud topped the vendors by Gross, with 39 selling for \$16.415million, while Arrowfield Stud sold 22 for \$13.145million.

There appears to be a growing disparity between prices at the top of the market, and those in the middle and bottom ends. This has been shown by the different results achieved at lower end sales as the season has progressed. This may have long term implications for consolidation in the breeding industry, concentration and globalisation of ownership, and prize money distribution.

### **AJC SET TO SECURE RANDWICK LEASE**

The Australian Jockey Club (AJC) is set to be granted a 99-year lease over Randwick racecourse pending parliamentary approval. Graham West, NSW Racing Minister, has introduced the Australian Jockey Club Amendment Bill 2008 into state parliament with the aim of giving the race club more certainty and protection. "This legislation allows the Trustees of Randwick racecourse to grant a lease of racecourse lands for up to 99 years, giving the AJC security of tenure at the venue," West said. He added that the legislation would also recognise the AJC's move to become an incorporated body. Under the current arrangements set out in the Australian Jockey Club Act 1873 a level of personal liability is imposed on

the club's chairman, committee, officers and members.

"Similar outdated arrangements existed in Victoria until recently and the AJC requested government assistance with reforms similar to those implemented for the Victoria Racing Club," West said. "The AJC committee has recently taken steps to incorporate a new body to be known as the Australian Jockey Club Limited. This legislation recognises the AJC's incorporation and will provide for the seamless transfer of the assets, rights and liabilities of the unincorporated body to the new company.

"Once this transition has been made there will be a proper measure of protection and limited liability for the AJC chairman and committee, as well as the club's officers and members."

AJC chief executive Norman Gillespie welcomed the introduction of the legislation saying it would have implications for the industry as a whole.

"This legislation is vital to the sustainability of the club and the NSW racing industry," Gillespie said. "Randwick racecourse is recognised internationally as one of Australia's premier racing venues.

"It is in the best interests of the state that Randwick racecourse continues to operate at an optimal level by hosting top level racing and major public events."

Randwick racecourse will be the venue for this year's Papal Mass being held by Pope Benedict XVI during the week-long

World Youth Day festival in July.

### **RACING'S NIGHT OF CHAMPIONS**

Look out, members! It's that time of year again for racing's "Night of Nights".

The annual NSWROA Racing's Night of Champions Gala Dinner will be held once again at Royal Randwick on Thursday 14<sup>th</sup> August.

Red Kite will be the association's charity for the evening with TVN taking a much stronger hand this year with both coverage and also media exposure for all our sponsors.

But I think the most exciting news for the night is for you groovers with the NSWROA securing Human Nature as the main entertainment. As we know Human Nature is one the hottest bands in Australia and they will make you dance the night away with all their "Motown" classics.

To secure your booking please call (02) 9650 1415, email at [racingnightofchampions@hotmail.com](mailto:racingnightofchampions@hotmail.com) or visit our website at [www.nswroa.com.au](http://www.nswroa.com.au)

Yours in Racing



**Stephen Van Eyk**  
**President**

7<sup>th</sup> May 2008

**PS:** For those few you who still get this newsletter by snail mail, please let us know your email if you have one at [nswroa1@ozemail.com.au](mailto:nswroa1@ozemail.com.au)



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