

Thoroughbred Market Report



JANUARY 2023

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Lot 1904, 5.4m gns December Mare Sale topper
Alcohol Free (No Nay Never x Plying (Hard Spun)) Photo courtesy Tattersalls

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IN THIS ISSUE

- The North American and European auction marketplace grossed over \$2-billion for the first time in 2022, including record yearling sales of over \$1-billion. This month's section of Worldwide Sales Tickers includes the numbers for the four sectors of the marketplace, divided into North American and European sales, and combined.
- The second section consists of 10 pages of stats on North American and European sires at the 2022 auction sales: alphabetical lists of sires with their 2022 yearling, weanling, and in-foal mare averages as well as Top 50 lists of yearlings, weanlings, and in-foal mares in North America and Europe.
- Sires for 2023. First a section covering 22 top sires and 21 top wannabees; then a review of 93 sires from five sire crops F2020-F2024 including 2022 Freshman Sires with first 2yo's, Yearlings, Weanlings, In-Foal Mares and 31 stallions retiring in 2023 standing for 10,000+. Then, in a time when 'value sires' has become a much-abused term, 15 sires we think represent real value in 2023.

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SECTION 1: WORLDWIDE SALES TICKER – 2022 IN REVIEW

RECORDS FALL AS NA/EU AUCTION MARKETS TOP \$2-BILLION

Yearlings Top \$1-Billion, 50% of Total Sales

For the first time ever the North American and European thoroughbred auction marketplaces saw over \$2-billion in sales in 2022, led by a yearling sector which topped \$1-billion. By our unofficial reckoning 23,261 horses sold in the various sales, grossing a total of \$2,022,238,979 and averaging \$86,937. The gross rose 10% over 2021's record \$1.839-billion, and the average gained 9% over the 2021 average of \$79,588. That's an additional \$183-million in North American and European thoroughbred auction sales in 2022.

Much of this gain came at the top. Keeneland finally got September's 2-day Book 1 put together and saw a 25% jump (+\$23-million) in gross, from \$90.6-million to \$113.6-million. Tattersalls' October Book 1 yearlings had an even more spectacular jump, the Book 1 gross up 47% (over 40-million guineas), from 86-million to 126-million guineas. Tattersalls' December Mare Sale, highlighted by the new Sceptre sessions, was up 30% in gross, from 62-million to 80-million guineas (+18-million guineas); and the final event of the sales year, Arqana's December Mixed Sale, saw a 37% rise in gross, from €41-million to €56-million (+€15-million). Not only is demand at record levels, the top tiers seemed to get even stronger as the year went on. We estimate the increase in gross in the four sales or Books cited at over \$110-million.

That the thoroughbred market is at an all-time high is a fact. Why it has reached these heights, and whether (or when) the bubble will burst – this is speculation. We speculate that two factors contributing to record prices are: that one effect of Covid is that people decided why am I hanging on to my money, especially when banks were paying next-to-nothing in interest; and that there are a lot more people with a lot more money than there were 10 years ago and the thoroughbred industry is getting only a very small slice of the world's wealth, but it is enough to result in record prices for thoroughbreds. As for when the bubble will burst – well, if it doesn't it will be the first time in history it hasn't, but then again this is maybe the first time in history governments just keep on printing more and more money.

The causes and the limitations – that is all speculation. The fact is the combined North American and European thoroughbred auction marketplaces broke all records in 2022, with over \$1-billion in yearling sales and \$2-billion in total sales. Here is the breakdown by sector, by region:

2022 NA/EU AUCTION SALES BY SECTOR & REGION

Sector/Region	# Sold	US\$ Gross	US\$ Avg	Gross Pct vs 2021	Average Pct vs 2021
Total Annual Sales NA+EU	23,261	2,022,238,979	86,937	10	9
Total Annual Sales NA	11,934	1,194,668,800	100,106	9	9
Total Annual Sales EU	11,327	827,570,179	73,062	11	9
1st Half Mixed Sales NA+EU (Jan/Feb)	2,826	88,270,657	31,235	21	4
1st Half Mixed Sales NA.	1,846	69,947,700	37,891	10	7
1st Half Mixed Sales EU	980	18,322,957	17,584	102	23
2yo In Training Sales NA+EU	3,021	266,720,242	88,289	7	4
2yo In Training Sales NA	2,245	218,921,200	97,515	10	7
2yo In Training Sales EU	776	47,799,042	61,597	-5	-8
Yearling Sales NA+EU	9,874	1,023,141,597	103,619	10	9
Yearling Sales NA.	5,257	591,324,600	112,483	13	10
Yearling Sales EU	4,617	431,816,997	93,528	7	7
2nd Half Mixed Sales NA+EU	7,540	644,106,483	85,425	9	16
2nd Half Mixed Sales NA	2,586	314,475,300	121,607	1	13
2nd Half Mixed Sales EU*	4,954	329,631,183	66,538	18	22

*Includes Tattersalls July/Aug/Oct HIT

Numbers are unofficial, compiled by us on a best-effort basis

NORTH AMERICAN AND EUROPEAN SALES THROUGH DECEMBER 22, 2022



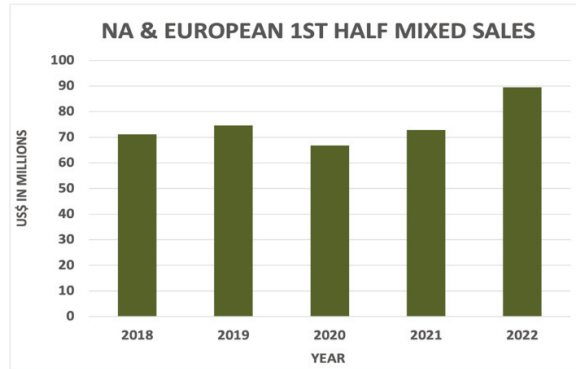
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	34,917	28,262	23,261	19.1%	82.3%	66.6%	2,022,238,979	86,937
2021	35,144	28,140	23,108	19.9%	82.1%	65.8%	1,839,124,358	79,588
2020	33,770	25,733	20,179	23.8%	78.4%	59.8%	1,323,468,790	65,586
2019	35,740	27,718	21,838	22.4%	78.8%	61.1%	1,714,908,047	78,529
2018	36,358	28,615	22,055	21.3%	77.1%	60.7%	1,733,347,394	78,592



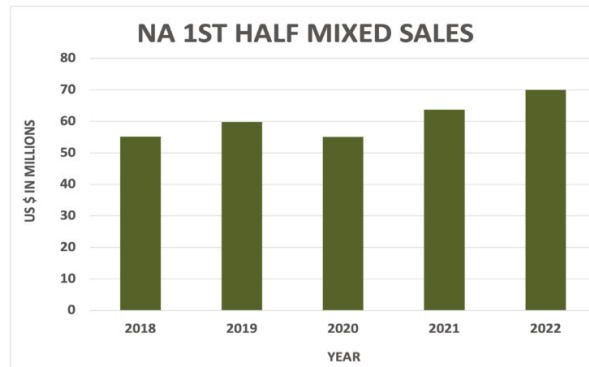
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	18,735	14,700	11,934	21.5%	81.2%	63.7%	1,194,668,800	100,106
2021	18,811	14,748	11,968	21.6%	81.1%	63.6%	1,094,903,500	91,486
2020	19,081	14,113	10,657	26.0%	75.5%	55.9%	772,811,200	72,517
2019	19,858	15,413	11,811	22.4%	76.6%	59.5%	1,034,214,700	87,564
2018	19,800	15,530	11,713	21.6%	75.4%	59.2%	1,047,600,650	89,439



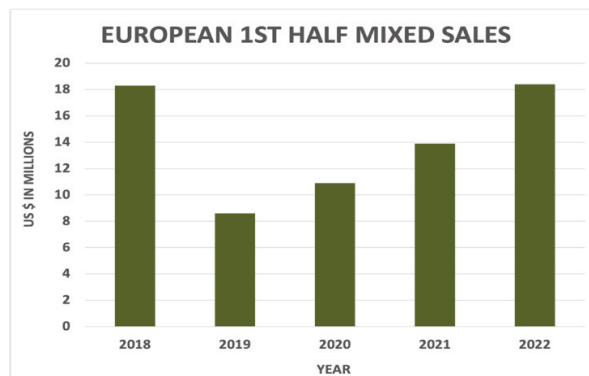
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	16,182	13,562	11,327	16.2%	83.5%	70.0%	827,570,179	73,062
2021	16,333	13,392	11,140	18.0%	83.2%	68.2%	744,220,858	66,806
2020	14,689	11,620	9,522	20.9%	81.9%	64.8%	550,657,590	57,830
2019	15,882	12,305	10,027	22.5%	81.5%	63.1%	680,693,347	67,886
2018	16,558	13,085	10,342	21.0%	79.0%	62.5%	685,746,744	66,307



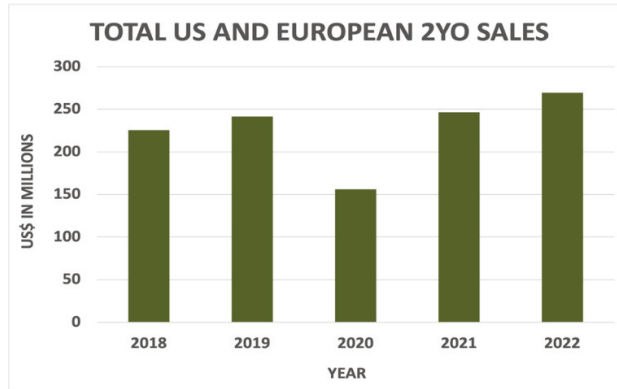
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	4,426	3,455	2,826	21.9%	81.8%	63.8%	88,270,657	31,235
2021	4,321	3,206	2,422	25.8%	75.5%	56.1%	72,694,101	30,014
2020	4,533	3,426	2,566	24.4%	74.9%	56.6%	70,309,050	27,400
2019	4,171	3,246	2,554	22.2%	78.7%	61.2%	74,467,595	29,157
2018	4,302	3,400	2,592	21.0%	76.2%	60.3%	72,076,790	27,807



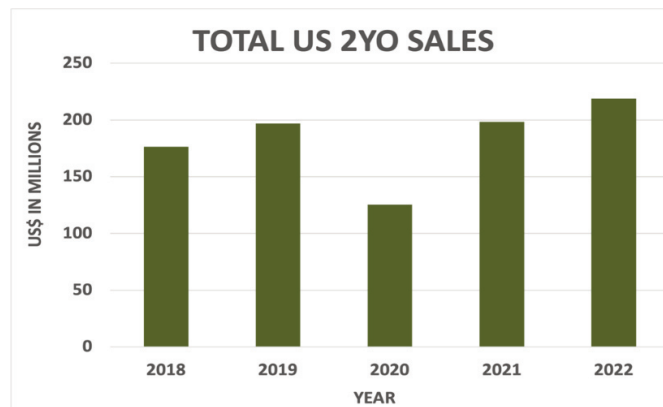
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	2,886	2,208	1,846	23.5%	83.6%	64.0%	69,947,700	37,891
2021	2,941	2,316	1,790	21.3%	77.3%	60.9%	63,653,650	35,561
2020	3,393	2,548	1,947	24.9%	76.4%	57.4%	58,749,400	30,174
2019	2,727	2,094	1,642	23.2%	78.4%	60.2%	59,803,700	36,421
2018	3,073	2,387	1,792	22.3%	75.1%	58.3%	52,763,800	29,444



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	1,540	1,247	980	19.0%	78.6%	63.6%	18,322,957	17,584
2021	1,380	890	632	35.5%	71.0%	45.8%	9,040,451	14,305
2020	1,380	1,117	796	19.1%	71.3%	57.7%	11,559,650	14,522
2019	1,444	1,152	912	20.2%	79.2%	63.2%	14,663,895	16,079
2018	1,431	1,157	912	19.1%	78.8%	63.7%	19,312,990	21,177



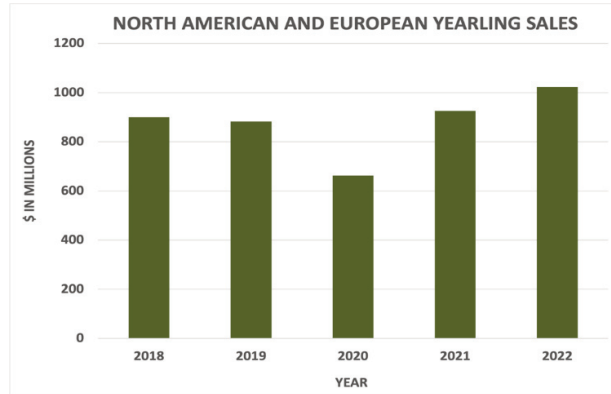
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	4,979	3,658	3,021	26.5%	82.6%	60.7%	266,720,242	88,289
2021	4,909	3,505	2,925	28.6%	83.5%	59.6%	248,679,598	85,019
2020	4,554	2,812	2,164	38.3%	77.0%	47.5%	158,090,517	73,055
2019	4,840	3,546	2,777	26.7%	78.3%	57.4%	244,069,099	87,889
2018	4,719	3,433	2,630	27.3%	76.6%	55.7%	229,083,032	87,104



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	3,858	2,711	2,245	29.7%	82.8%	58.2%	218,921,200	97,515
2021	3,760	2,618	2,174	30.4%	83.0%	57.8%	198,403,850	91,262
2020	3,659	2,289	1,722	37.4%	75.2%	47.1%	125,371,300	72,806
2019	3,761	2,650	2,055	29.5%	77.5%	54.6%	197,031,800	95,879
2018	3,497	2,401	1,869	31.3%	77.8%	53.4%	176,499,500	94,435



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	1,121	947	776	15.5%	81.9%	69.2%	47,799,042	61,597
2021	1,149	887	751	22.8%	84.7%	65.4%	50,275,748	66,945
2020	895	523	442	41.6%	84.5%	49.4%	32,719,217	74,025
2019	1,079	896	722	17.0%	80.6%	66.9%	47,037,299	65,149
2018	1,222	1,032	761	15.5%	73.7%	62.3%	52,583,532	69,098



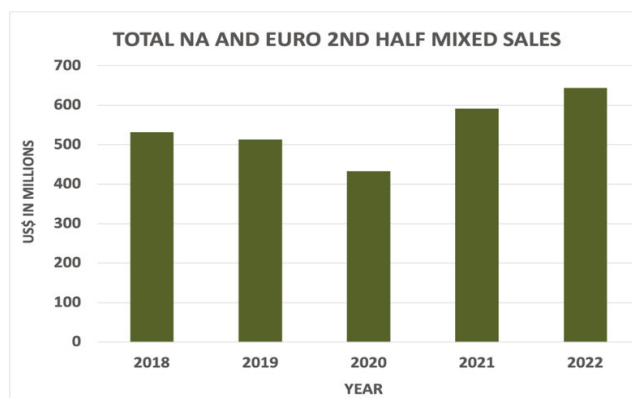
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	13,640	11,849	9,874	13.1%	83.3%	72.4%	1,023,141,597	103,620
2021	13,630	11,801	9,742	13.4%	82.6%	71.5%	926,356,697	95,089
2020	12,013	9,842	7,620	18.1%	77.4%	63.4%	662,489,600	86,941
2019	14,582	11,749	9,108	19.4%	77.5%	62.5%	883,438,317	96,996
2018	14,657	11,878	9,270	19.0%	78.0%	63.2%	900,252,103	97,115



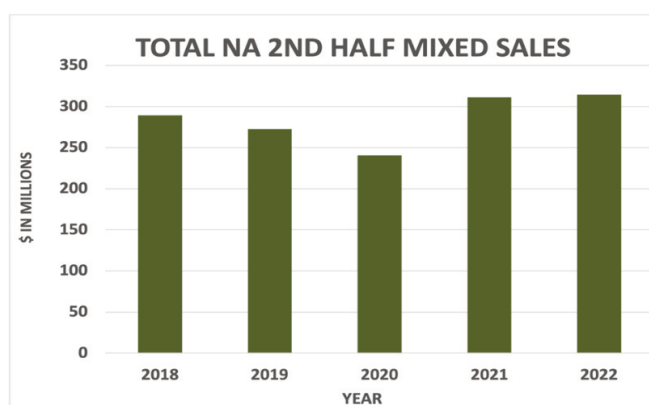
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	7,681	6,444	5,257	16.1%	81.6%	68.4%	591,324,600	112,483
2021	7,548	6,299	5,124	16.5%	81.3%	67.9%	521,656,400	101,806
2020	7,650	6,011	4,378	21.4%	72.8%	57.2%	348,292,600	79,555
2019	8,234	6,750	5,070	18.0%	75.1%	61.6%	504,845,100	99,575
2018	8,171	6,836	5,173	16.3%	75.7%	63.3%	529,101,950	102,281



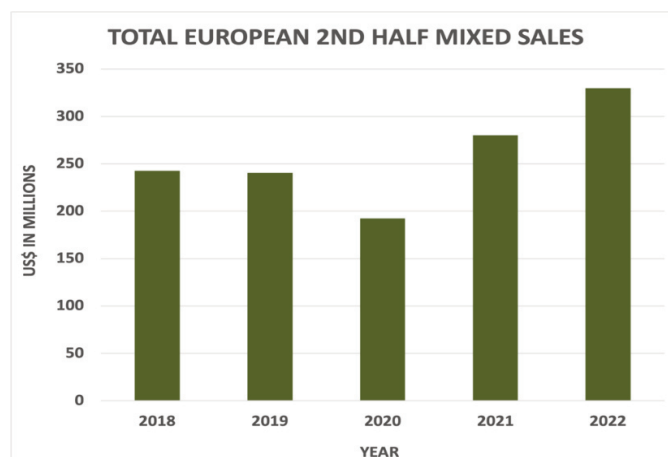
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	5,959	5,405	4,617	9.3%	85.4%	77.5%	431,816,997	93,528
2021	6,082	5,502	4,618	9.5%	83.9%	75.9%	404,700,297	87,635
2020	5,526	4,773	3,829	13.6%	80.2%	69.3%	314,197,000	82,057
2019	6,348	4,999	4,038	21.3%	80.8%	63.6%	378,593,217	93,758
2018	6,486	5,042	4,097	22.3%	81.3%	63.2%	371,150,153	90,591



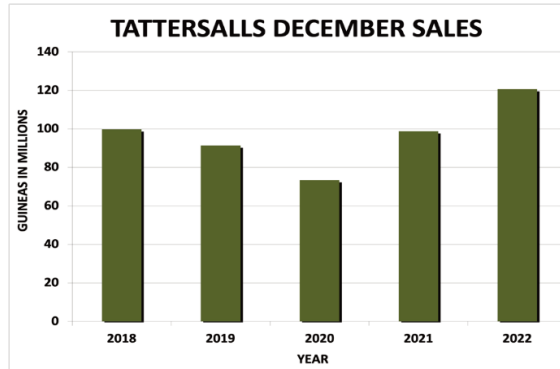
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	11,872	9,300	7,540	21.7%	81.1%	63.5%	644,106,483	85,425
2021	12,284	9,628	8,019	21.6%	83.3%	65.3%	591,393,962	73,749
2020	11,267	8,472	7,065	24.8%	83.4%	62.7%	432,579,623	61,229
2019	12,147	9,177	7,399	24.5%	80.6%	60.9%	512,933,036	69,325
2018	12,478	9,760	7,451	21.8%	76.3%	59.7%	531,935,469	71,391



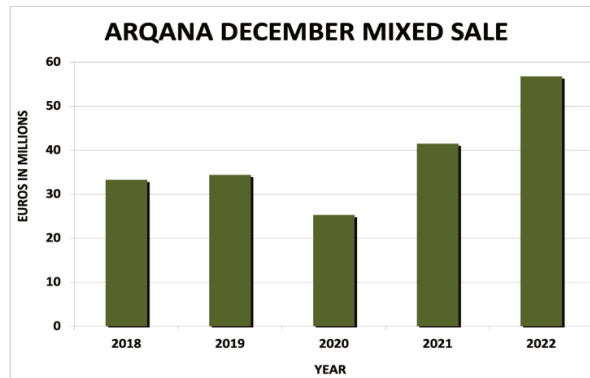
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	4,310	3,337	2,586	22.6%	77.5%	60.0%	314,475,300	121,607
2021	4,562	3,515	2,880	23.0%	81.9%	63.1%	311,189,600	108,052
2020	4,379	3,265	2,610	25.4%	79.9%	59.6%	240,397,900	92,106
2019	5,136	3,919	3,044	23.7%	77.7%	59.3%	272,534,100	89,532
2018	5,059	3,906	2,879	22.8%	73.7%	56.9%	289,235,400	100,464



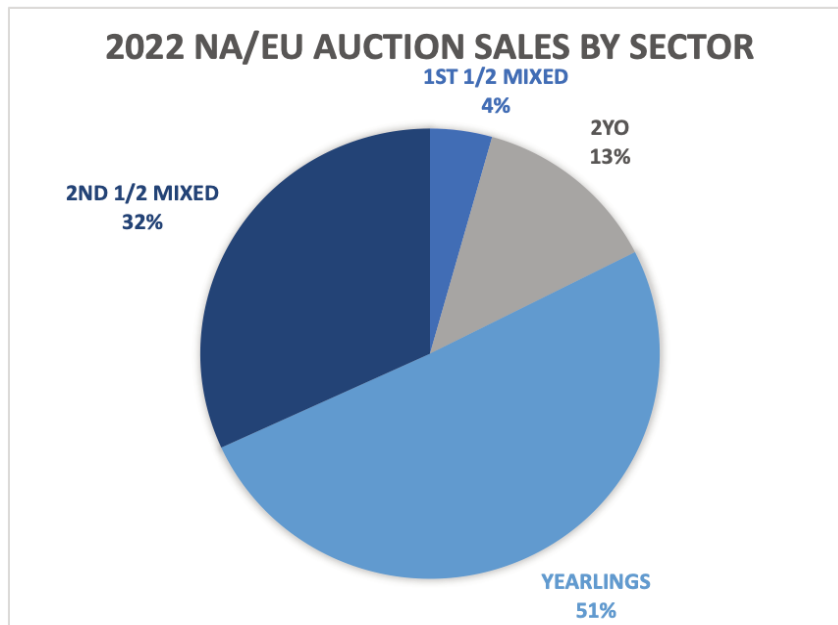
YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2022	7,562	5,963	4,954	21.1%	83.1%	65.5%	329,631,183	66,538
2021	7,722	6,113	5,139	20.8%	84.1%	66.6%	280,204,362	54,525
2020	6,888	5,207	4,455	24.4%	85.6%	64.7%	192,181,723	43,138
2019	7,011	5,258	4,355	25.0%	82.8%	62.1%	240,398,936	55,201
2018	7,419	5,854	4,572	21.1%	78.1%	61.6%	242,700,069	53,084



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS (gns)	AVG (gns)
2022	2,420	1,976	1,564	18.3%	79.1%	64.6%	120,587,750	77,102
2021	2,442	2,034	1,667	16.7%	82.0%	68.3%	98,781,700	59,257
2020	2,215	1,799	1,485	18.8%	82.5%	67.0%	73,353,300	49,396
2019	2,352	1,900	1,462	19.2%	76.9%	62.2%	91,278,700	62,434
2018	2,474	2,009	1,527	18.8%	76.0%	61.7%	99,837,357	65,381



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS €	AVG €
2022	1,036	927	739	10.5%	79.7%	71.3%	56,786,000	76,842
2021	1,024	909	688	11.2%	75.7%	67.2%	41,541,000	60,379
2020	841	704	557	16.3%	79.1%	66.2%	25,284,500	45,394
2019	1,037	918	701	11.5%	76.4%	67.6%	34,426,500	49,111
2018	1,031	901	683	12.6%	75.8%	66.2%	33,276,500	48,721



SECTION 2: SIRE SALES RESULTS SUMMARY

NORTH AMERICAN SALES RESULTS SUMMARY- 101 SIRES WITH 30+ SOLD (ALL SECTORS)

SIRE	FFLS	ST	2020 FEE	YRLG		2021 FEE	WNLG		2022 FEE	I/F MARES	
				# SOLD	AVG		# SOLD	AVG		# SOLD	AVG
ACCELERATE	2020	KY	20,000	50	34,810	17,500	3	9,666	15,000	4	6,000
AIR FORCE BLUE	2018	KOR	15,000	31	25,901	10,000	0	-	-	0	-
ALWAYS DREAMING	2020	KY	25,000	42	18,255	17,500	5	3,900	12,500	0	-
AMERICAN PHAROAH	2017	KY	175,000	55	192,219	100,000	20	182,209	80,000	12	183,333
ARMY MULE	2020	KY	10,000	22	69,272	7,500	10	46,000	7,500	26	26,230
ARROGATE	2019	DEAD	50,000	61	245,055	-	0	-	-	0	-
ASTER	2019	KY	10,000	27	18,003	7,500	1	2,500	10,000	2	22,500
AUDIBLE	2021	KY	25,000	111	147,072	22,500	18	96,277	22,500	16	60,187
BERNARDINI	2008	DEAD	40,000	41	62,771	35,000	1	140,000	-	0	-
BLAME	2012	KY	35,000	40	82,075	30,000	5	36,400	20,000	17	174,106
BOLT D'ORO	2020	KY	25,000	54	172,027	15,000	21	70,857	20,000	22	89,318
CAIRO PRINCE	2016	KY	25,000	40	62,782	15,000	9	16,444	15,000	9	18,266
CANDY RIDE	2006	KY	100,000	35	217,685	75,000	5	147,000	75,000	9	187,777
CARAVAGGIO	2019	JPN	40,000	26	57,900	25,000	12	44,096	35,000	12	63,666
CATALINA CRUISER	2021	KY	20,000	69	71,884	15,000	7	25,928	15,000	6	20,666
CATHOLIC BOY	2021	KY	25,000	61	54,043	25,000	3	46,200	20,000	5	11,700
CENTRAL BANKER	2016	NY	7,500	21	38,333	6,000	5	11,000	7,500	7	8,000
CHARLATAN	2023	KY	-	0	-	-	0	-	50,000	32	347,093
CITY OF LIGHT	2020	KY	40,000	63	237,047	40,000	6	141,830	60,000	10	86,700
CLASSIC EMPIRE	2019	KY	20,000	42	58,912	17,500	4	13,250	17,500	5	24,300
CLOUD COMPUTING	2020	KY	7,500	35	24,057	5,000	5	15,000	5,000	8	9,112
COLLECTED	2020	KY	17,500	71	39,892	17,500	9	6,777	15,000	14	12,178
COMPLEXITY	2022	KY	-	0	-	12,500	27	58,518	12,500	8	22,525
CONNECT	2019	KY	20,000	41	49,981	15,000	8	23,687	25,000	14	56,142
CONSTITUTION	2017	KY	40,000	99	244,242	85,000	2	162,500	85,000	7	469,285
CURLIN	2010	KY	175,000	60	496,333	175,000	2	262,500	175,000	6	1,630,833
DIALED IN	2014	KY	20,000	52	65,373	15,000	6	31,083	15,000	7	28,357
ENTICED	2021	KY	10,000	61	36,073	7,500	4	12,250	5,000	8	7,087
FLAMEAWAY	2021	KY	7,500	66	49,340	7,500	9	10,444	7,500	5	11,200
FLATTER	2005	DEAD	40,000	36	144,986	35,000	5	79,400	35,000	1	100,000
FROSTED	2018	KY	40,000	64	38,358	25,000	8	21,312	20,000	19	34,578
GHOSTZAPPER	2007	KY	85,000	42	187,916	85,000	7	79,571	75,000	7	70,285
GOLDENCENTS	2016	KY	25,000	68	31,074	15,000	8	11,500	15,000	11	28,245
GOOD MAGIC	2020	KY	35,000	74	130,250	30,000	12	97,416	30,000	23	80,304
GOOD SAMARITAN	2020	KY	12,500	33	33,599	7,500	2	22,500	7,500	5	5,800
GORMLEY	2019	KY	7,500	20	17,028	5,000	8	12,462	7,500	4	38,250
GUN RUNNER	2019	KY	70,000	59	468,006	50,000	11	429,545	125,000	10	724,000
HARD SPUN	2009	KY	40,000	65	109,187	35,000	4	68,250	35,000	12	154,666
HONOR A. P.	2022	KY	-	0	-	15,000	18	40,905	15,000	12	26,250
HONOR CODE	2017	KY	30,000	31	46,001	20,000	3	14,666	20,000	2	6,350
INTO MISCHIEF	2010	KY	175,000	77	529,220	225,000	5	380,000	250,000	1	2,000,000
JIMMY CREED	2015	KY	15,000	26	34,615	10,000	8	19,562	10,000	6	8,250
JUSTIFY	2020	KY	150,000	74	304,692	125,000	16	224,732	100,000	7	368,142
KANTHAROS	2012	KY	30,000	67	68,259	30,000	6	32,000	20,000	9	24,777
KARAKONTIE	2017	KY	10,000	25	52,968	10,000	6	22,387	10,000	4	67,090
KHOZAN	2017	FL	10,000	35	17,857	10,000	0	-	8,500	0	-
KITTEN'S JOY	2007	DEAD	75,000	27	112,516	60,000	5	106,700	50,000	5	114,676
KLIMT	2019	TUR	10,000	48	12,446	10,000	7	1,428	-	0	-
LIAM'S MAP	2017	KY	35,000	58	166,724	30,000	14	99,357	40,000	18	119,777
LOOKIN AT LUCKY	2012	KY	20,000	24	39,654	20,000	4	24,625	15,000	5	15,840
LORD NELSON	2019	DEAD	20,000	35	28,922	10,000	8	20,275	-	0	-

SIRE	FFLS	ST	2020 FEE	YRLG		2021 FEE	WNLG		2022 FEE	I/F MARES	
				# SOLD	AVG		# SOLD	AVG		# SOLD	AVG
MACLEAN'S MUSIC	2014	KY	20,000	16	107,687	20,000	26	102,730	50,000	20	119,950
MALIBU MOON	2001	DEAD	60,000	47	89,276	35,000	6	58,166	-	0	-
MASTERY	2019	KY	25,000	50	22,440	25,000	10	3,600	10,000	0	-
MAXIMUS MISCHIEF	2021	KY	7,500	77	57,019	7,500	13	25,000	7,500	7	9,642
MCKINZIE	2022	KY	-	0	-	30,000	26	135,118	30,000	24	76,000
MEDAGLIA D'ORO	2006	KY	200,000	40	339,918	150,000	3	572,523	100,000	4	458,750
MENDELSSOHN	2020	KY	35,000	93	98,969	35,000	8	29,432	35,000	8	143,000
MIDSHIPMAN	2012	KY	8,500	37	65,687	7,500	2	50,500	10,000	13	30,115
MITOLE	2021	KY	25,000	105	104,638	15,000	19	46,736	15,000	12	24,166
MO TOWN	2020	KY	10,000	27	37,827	7,500	15	20,733	7,500	23	18,456
MOR SPIRIT	2020	KY	7,500	32	27,597	5,000	3	11,500	5,000	5	4,180
MORE THAN READY	2002	DEAD	80,000	50	139,023	65,000	6	117,937	50,000	7	85,000
MUNNINGS	2012	KY	30,000	83	178,843	40,000	17	165,411	85,000	12	223,333
NOT THIS TIME	2018	KY	12,500	67	209,688	40,000	18	244,444	45,000	21	256,428
NYQUIST	2018	KY	40,000	69	148,275	75,000	1	181,922	55,000	7	356,428
OMAHA BEACH	2021	KY	45,000	81	201,689	35,000	15	78,466	30,000	23	63,500
OSCAR PERFORMANCE	2020	KY	20,000	38	57,474	15,000	4	46,250	15,000	6	23,166
OUTWORK	2018	KY	15,000	51	22,786	15,000	9	25,966	10,000	2	4,000
PALACE MALICE	2017	KY	25,000	57	22,729	20,000	0	-	12,500	1	40,000
PRACTICAL JOKE	2019	KY	25,000	61	65,483	22,500	22	59,181	35,000	21	69,333
PRESERVATIONIST	2021	KY	10,000	47	40,542	10,000	2	15,250	10,000	5	1,800
QUALITY ROAD	2012	KY	200,000	45	516,666	150,000	4	450,000	150,000	14	1,155,357
RUNHAPPY	2018	KY	25,000	45	61,222	10,000	1	17,000	12,500	13	33,769
SHARP AZTECA	2020	KY	10,000	31	63,370	6,500	4	23,750	5,000	1	17,000
SOLOMINI	2021	NY	6,500	29	28,575	5,000	5	13,400	6,500	1	10,000
SPEIGHTSTER	2018	DEAD	10,000	47	17,461	10,000	6	16,833	-	0	-
SPEIGHTSTOWN	2006	KY	70,000	51	229,450	90,000	3	212,163	90,000	5	136,000
STAY THIRSTY	2014	CA	10,000	35	13,765	10,000	0	-	15,000	0	-
STREET BOSS	2010	KY	20,000	26	53,519	15,000	5	33,600	15,000	10	32,200
STREET SENSE	2009	KY	75,000	51	211,725	60,000	2	145,000	75,000	2	392,500
TAKE CHARGE INDY	2015	KY	17,500	40	52,125	15,000	5	43,800	12,500	7	15,142
TAPIT	2006	KY	200,000	39	350,897	185,000	5	274,000	185,000	5	1,541,000
TAPITURE	2017	KY	10,000	49	31,509	10,000	6	10,450	10,000	7	6,685
TAPWRIT	2020	KY	10,000	39	37,820	10,000	6	27,500	10,000	13	15,576
THE FACTOR	2014	KY	17,500	45	33,420	17,500	9	25,444	17,500	6	47,166
TIZ THE LAW	2022	KY	-	0	-	40,000	16	96,750	35,000	24	307,208
TONALIST	2017	KY	15,000	29	53,413	12,500	0	-	10,000	7	14,385
TWIRLING CANDY	2013	KY	40,000	72	135,979	40,000	5	193,000	60,000	11	180,636
UNCLE MO	2013	KY	125,000	94	297,468	175,000	12	342,083	160,000	8	415,625
UNIFIED	2019	KY	10,000	26	19,057	10,000	10	8,140	10,000	8	6,900
UNION RAGS	2014	KY	60,000	39	60,000	30,000	17	35,000	30,000	13	53,076
UPSTART	2018	KY	10,000	35	90,900	10,000	5	48,200	10,000	14	57,000
VEKOMA	2022	KY	-	0	-	20,000	27	92,222	17,500	8	29,562
VINO ROSSO	2021	KY	30,000	112	94,287	25,000	10	44,450	20,000	9	39,222
VIOLENCE	2015	KY	25,000	33	97,614	25,000	7	105,000	25,000	17	82,058
VOLATILE	2022	KY	-	0	-	17,500	33	80,742	15,000	12	62,041
WAR FRONT	2008	KY	250,000	23	238,342	150,000	5	108,000	100,000	4	258,750
WEST COAST	2020	KY	35,000	33	33,348	20,000	5	21,660	15,000	2	12,000
WORLD OF TROUBLE	2021	KY	15,000	46	40,756	7,500	3	7,666	7,500	2	5,000
YOSHIDA	2021	KY	20,000	43	38,933	15,000	8	7,462	12,500	3	18,000

[For a complete summary list of all NA sires please click here](#)

EUROPEAN SALES RESULTS SUMMARY- 106 SIREs WITH 30+ SOLD (ALL SECTORS)

SIRE	FFLS	ST	2020 FEE	YRLG		2021 FEE	WNLG		2022 FEE	I/F MARES	
				# SOLD	AVG		# SOLD	AVG		# SOLD	AVG
ACCLAMATION	2005	IRE	27,500	41	59,393	27,500	16	42,809	27,500	4	54,334
ACLAIM	2019	ENG	9,500	26	32,492	9,500	5	8,359	6,000	8	21,156
ADVERTISE	2021	ENG	25,000	63	71,140	25,000	24	29,440	25,000	5	43,819
ALMANZOR	2019	FR	35,000	53	52,985	30,000	6	34,574	30,000	15	71,269
ARDAD	2019	ENG	6,500	12	83,276	4,000	25	19,392	12,500	14	34,489
AUSTRALIA	2016	IRE	27,500	25	59,360	25,000	13	32,179	35,000	8	88,114
BATED BREATH	2014	ENG	12,500	46	70,159	12,500	24	44,996	15,000	14	86,539
BELARDO	2018	ENG	10,000	39	14,610	10,000	15	9,736	9,000	5	7,376
BLUE BRESIL	2011	IRE	-	5	25,241	-	68	28,833	-	1	85,105
BLUE POINT	2021	IRE	45,000	75	112,988	40,000	29	65,925	40,000	10	75,403
BUNGLERINTHEJUNGLE	2016	IRE	12,000	42	18,993	8,000	17	10,980	8,000	5	5,269
CABLE BAY	2017	ENG	15,000	32	29,106	8,000	3	6,586	8,000	3	7,743
CALYX	2021	IRE	22,500	64	54,592	16,000	14	16,930	12,500	6	26,088
CAMELOT	2015	IRE	40,000	44	127,215	45,000	5	85,175	75,000	7	237,744
CHURCHILL	2019	IRE	30,000	98	74,658	30,000	23	43,887	25,000	6	31,333
CITY LIGHT	2021	FR	7,000	44	22,253	7,000	6	7,803	7,000	11	10,818
CLOTH OF STARS	2020	FR	7,500	48	30,811	7,000	5	11,684	7,000	11	25,958
COTAI GLORY	2019	IRE	5,000	45	47,296	5,000	21	20,990	8,500	4	35,499
CRACKSMAN	2020	ENG	25,000	32	83,776	17,500	12	38,035	17,500	5	30,698
CRYSTAL OCEAN	2021	IRE	-	15	41,469	-	79	26,000	-	3	94,227
DABIRSIM	2015	FR	15,000	42	21,308	12,000	0	-	8,000	0	-
DANDY MAN	2011	IRE	15,000	84	36,820	15,000	23	35,980	15,000	1	47,711
DARK ANGEL	2009	IRE	85,000	83	106,656	60,000	27	60,720	60,000	18	147,200
DREAM AHEAD	2013	ENG	12,000	23	17,816	12,000	2	1,940	7,500	9	45,039
DUBAWI	2007	ENG	250,000	28	912,884	250,000	1	445,190	250,000	1	753,452
DUE DILIGENCE	2017	ENG	8,500	30	24,424	6,500	2	9,626	5,000	1	4,212
EARTHLIGHT	2022	IRE	-	0	-	20,000	30	61,990	18,000	7	44,780
EL KABEIR	2019	ITY	8,000	32	12,923	6,000	4	4,017	6,000	4	8,280
ELZAAM	2014	IRE	4,000	17	15,981	5,000	12	16,953	5,000	2	2,583
EQTIDAAR	2021	ENG	6,500	28	18,956	5,000	6	14,474	5,000	0	-
EXPERT EYE	2020	ENG	17,500	43	35,932	12,500	19	11,546	10,000	4	40,450
FOOTSTEPSINTHESAND	2007	IRE	15,000	49	28,896	12,500	7	17,321	12,500	2	6,206
FRANKEL	2014	ENG	175,000	45	674,684	175,000	8	449,165	200,000	8	661,286
GALILEO	2003	DEAD	PVT	33	367,905	PVT	2	404,448	-	0	-
GALIWAY	2017	FR	10,000	24	53,840	12,000	9	27,984	30,000	8	59,247
GHAIYYATH	2022	IRE	-	0	-	30,000	21	119,566	25,000	12	65,115
GLENEAGLES	2017	IRE	35,000	52	69,553	25,000	4	23,294	15,000	8	30,217
GOKEN	2018	FR	3,000	24	24,953	15,000	6	17,201	10,000	11	14,696
GOLDEN HORN	2017	ENG	40,000	38	54,609	20,000	9	21,704	10,000	10	26,882
HARRY ANGEL	2020	ENG	20,000	45	25,493	12,500	8	37,726	12,500	10	22,880
HAVANA GOLD	2015	ENG	10,000	28	35,927	7,500	16	23,500	12,500	5	35,875
HAVANA GREY	2020	ENG	6,500	79	66,189	6,000	45	43,908	6,000	23	22,294
HELLO YOUZAIN	2022	FR	-	0	-	25,000	17	58,304	25,000	14	43,716
HIGHLAND REEL	2019	JPN	12,500	32	18,427	10,000	4	10,949	10,000	4	8,148
HOLY ROMAN EMPEROR	2008	IRE	15,000	44	31,112	12,500	8	16,708	10,000	2	25,292
IFFRAAJ	2008	ENG	30,000	28	46,772	20,000	10	27,875	17,500	6	49,734
INNS OF COURT	2021	IRE	7,500	112	34,777	5,000	17	20,288	5,000	1	1,035
INTELLO	2015	FR	12,500	22	44,725	10,000	7	37,460	8,000	7	11,506
INVINCIBLE ARMY	2021	IRE	10,000	70	50,938	7,500	16	34,359	7,500	4	5,138
INVINCIBLE SPIRIT	2004	IRE	100,000	43	141,530	80,000	19	65,293	60,000	8	93,879
KAMEKO	2022	ENG	-	0	-	25,000	22	51,127	20,000	27	53,210
KINGMAN	2016	ENG	150,000	30	383,887	150,000	8	519,006	150,000	2	329,635
KODI BEAR	2018	IRE	6,000	30	51,659	6,000	34	28,413	15,000	7	55,625
KODIAC	2008	IRE	65,000	81	99,056	65,000	38	60,564	65,000	2	24,577

SIRE	FFLS	ST	2020 FEE	YRLG		2021 FEE	WNLG		2022 FEE	I/F MARES	
				# SOLD	AVG		# SOLD	AVG		# SOLD	AVG
KUROSHIO	2016	IRE	6,000	31	18,401	6,000	6	11,077	5,000	0	-
LAND FORCE	2021	ENG	6,500	73	37,971	5,000	12	20,507	5,000	6	41,646
LE HAVRE	2011	DEAD	50,000	57	104,966	40,000	3	240,679	-	0	-
LOPE DE VEGA	2012	IRE	100,000	56	279,056	125,000	12	238,963	125,000	6	358,455
MAGNA GRECIA	2021	IRE	22,500	68	60,242	18,000	18	25,669	17,500	10	22,091
MAKE BELIEVE	2017	IRE	12,000	49	30,342	15,000	14	15,526	17,500	6	48,541
MASAR	2021	ENG	15,000	57	57,403	14,000	13	43,366	14,000	11	73,257
MASTERCRAFTSMAN	2011	DEAD	25,000	25	32,266	15,000	8	21,143	-	0	-
MAXIOS	2015	IRE	6,000	0	\$0	-	50	14,616	-	1	1,001
MEHMAS	2018	IRE	7,500	60	93,984	25,000	44	75,787	50,000	13	194,031
MOHAATHER	2022	ENG	-	0	-	20,000	25	47,823	15,000	13	54,518
NATHANIEL	2014	ENG	25,000	27	81,409	15,000	14	39,452	15,000	5	518,932
NEW BAY	2018	IRE	15,000	51	92,523	20,000	22	111,137	37,500	10	157,277
NIGHT OF THUNDER	2017	IRE	25,000	88	223,407	75,000	7	198,382	75,000	7	312,244
NO NAY NEVER	2016	IRE	150,000	74	254,476	125,000	13	183,765	125,000	7	427,312
OASIS DREAM	2005	ENG	25,000	31	60,937	20,000	12	44,597	20,000	13	109,633
PERSIAN KING	2022	FR	-	0	-	30,000	16	71,740	30,000	14	72,988
PHOENIX OF SPAIN	2021	IRE	15,000	73	33,599	12,500	11	9,219	12,000	3	5,691
POET'S WORD	2020	IRE	5,000	4	15,841	5,000	56	19,200	6,000	4	30,867
PROFITABLE	2019	IRE	12,000	69	34,406	10,000	27	13,624	12,500	9	55,683
RECOLETOS	2020	FR	6,500	20	17,173	6,500	0	-	4,000	12	8,108
RIBCHESTER	2019	FR	20,000	54	21,319	17,500	17	7,137	12,500	3	3,979
SAXON WARRIOR	2020	IRE	27,500	56	84,593	20,000	31	89,533	20,000	11	82,198
SEA THE MOON	2016	ENG	15,000	51	81,524	22,500	15	89,336	25,000	18	115,646
SEA THE STARS	2011	IRE	150,000	76	275,362	150,000	20	195,006	150,000	5	304,389
SERGEI PROKOFIEV	2022	ENG	-	0	-	6,500	52	33,374	6,000	16	10,125
SHALAA	2018	AUS	25,000	41	31,335	15,000	3	5,090	-	0	-
SHAMAN	2022	IRE	-	0	-	6,000	30	13,878	5,000	9	6,965
SHOWCASING	2012	ENG	55,000	78	83,010	45,000	38	59,997	45,000	18	83,419
SIOUX NATION	2020	IRE	12,500	56	53,879	10,000	12	28,686	10,000	19	29,969
SIYOUNI	2012	FR	100,000	63	330,180	140,000	3	42,070	140,000	6	574,925
SOLDIER'S CALL	2021	IRE	10,000	81	34,721	7,500	13	30,538	7,500	3	3,269
STARSPANGLED BANNER	2012	IRE	22,500	57	132,304	22,500	26	55,929	35,000	11	206,924
STUDY OF MAN	2021	ENG	15,000	24	48,605	12,500	4	6,859	12,500	9	52,631
TASLEET	2020	ENG	6,000	20	39,359	5,000	6	9,716	5,000	5	9,191
TEN SOVEREIGNS	2021	IRE	25,000	84	70,607	20,000	13	29,403	17,500	12	52,567
TERRITORIES	2018	ENG	12,000	50	44,030	10,000	10	23,458	10,000	6	112,307
THE GREY GATSBY	2019	FR	7,000	22	30,145	7,000	9	19,524	8,000	12	14,688
TIME TEST	2019	ENG	8,500	43	32,570	8,500	27	17,496	15,000	21	31,234
TOO DARN HOT	2021	ENG	50,000	47	135,833	45,000	9	85,853	45,000	7	181,281
TORONADO	2016	FR	8,000	28	25,430	8,000	4	12,375	8,000	10	24,305
TWILIGHT SON	2018	ENG	7,000	29	40,375	5,000	9	26,641	7,000	17	24,248
U S NAVY FLAG	2020	IRE	17,500	69	32,954	12,500	10	7,615	12,500	5	6,221
ULYSSES	2019	ENG	15,000	33	55,266	10,000	23	15,596	10,000	19	28,384
VADAMOS	2018	IRE	6,000	9	14,919	-	53	19,830	-	2	30,277
WALDGEIST	2021	IRE	17,500	48	65,042	17,500	13	23,155	15,000	5	22,406
WALK IN THE PARK	2009	IRE	-	1	30,873	-	56	52,527	-	2	88,533
WOOTTON BASSETT	2013	IRE	40,000	83	182,823	100,000	11	219,079	150,000	17	529,248
ZARAK	2019	FR	12,000	30	67,417	12,000	10	52,675	25,000	12	241,781
ZELZAL	2019	FR	7,000	24	16,742	6,000	4	7,511	15,000	14	31,429
ZOFFANY	2013	DEAD	22,500	67	57,850	20,000	0	-	-	0	-
ZOUSTAR	2020	AUS	30,000	67	82,318	25,000	19	51,416	25,000	13	85,462

[For a complete summary list of all EU sires please click here](#)

NORTH AMERICAN YEARLING SALES RESULTS TOP 50 SIRES BY AVERAGE, 2+ SOLD

Thru December 24, 2022

SIRE NAME	YOB	HIS SIRE	FFLS	ST	2020 FEE	2022 FEE	2023 FEE	# RING	# SOLD	US\$ AVG	US\$ MED
INTO MISCHIEF	2005	HARLAN'S HOLIDAY	2010	KY	175,000	250,000	250,000	102	77	529,220	450,000
QUALITY ROAD	2006	ELUSIVE QUALITY	2012	KY	200,000	150,000	200,000	53	45	516,666	350,000
CURLIN	2004	SMART STRIKE	2010	KY	175,000	175,000	225,000	70	60	496,333	365,000
GUN RUNNER	2013	CANDY RIDE	2019	KY	70,000	125,000	Private	68	59	468,006	350,000
TAPIT	2001	PULPIT	2006	KY	200,000	185,000	185,000	41	39	350,897	260,000
MEDAGLIA D'ORO	1999	EL PRADO	2006	KY	200,000	100,000	100,000	47	40	339,918	242,500
JUSTIFY	2015	SCAT DADDY	2020	KY	150,000	100,000	100,000	87	74	304,692	250,000
UNCLE MO	2008	INDIAN CHARLIE	2013	KY	125,000	160,000	150,000	123	94	297,468	250,000
ARROGATE	2013	UNBRIDLED'S SONG	2019	DEAD	50,000	-	-	66	61	245,055	200,000
CONSTITUTION	2011	TAPIT	2017	KY	40,000	85,000	110,000	116	99	244,242	200,000
WAR FRONT	2002	DANZIG	2008	KY	250,000	100,000	100,000	32	23	238,342	200,000
CITY OF LIGHT	2014	QUALITY ROAD	2020	KY	40,000	60,000	60,000	84	63	237,047	150,000
SPEIGHTSTOWN	1998	GONE WEST	2006	KY	70,000	90,000	80,000	66	51	229,450	180,000
CANDY RIDE	1999	RIDE THE RAILS	2006	KY	100,000	75,000	75,000	45	35	217,685	140,000
STREET SENSE	2004	STREET CRY	2009	KY	75,000	75,000	75,000	67	51	211,725	150,000
NOT THIS TIME	2014	GIANT'S CAUSEWAY	2018	KY	12,500	45,000	135,000	78	67	209,688	150,000
OMAHA BEACH	2016	WAR FRONT	2021	KY	45,000	30,000	30,000	105	81	201,689	160,000
SILVER STATE	2017	HARD SPUN	2023	KY	-	20,000	20,000	13	10	194,655	112,574
AMERICAN PHAROAH	2012	PIONEEROF THE NILE	2017	KY	175,000	80,000	60,000	68	55	192,219	150,000
GHOSTZAPPER	2000	AWESOME AGAIN	2007	KY	85,000	75,000	75,000	55	42	187,916	165,000
MUNNINGS	2006	SPEIGHTSTOWN	2012	KY	30,000	85,000	100,000	106	83	178,843	150,000
BOLT D'ORO	2015	MEDAGLIA D'ORO	2020	KY	25,000	20,000	35,000	61	54	172,027	152,500
LIAM'S MAP	2011	UNBRIDLED'S SONG	2017	KY	35,000	40,000	40,000	75	58	166,724	130,000
CALIFORNIA CHROME	2011	LUCKY PULPIT	2018	JPN	30,000	-	-	21	16	149,587	118,611
NYQUIST	2013	UNCLE MO	2018	KY	40,000	55,000	55,000	80	69	148,275	110,000
AUDIBLE	2015	INTO MISCHIEF	2021	KY	25,000	22,500	25,000	123	111	147,072	110,000
FLATTER	1999	A.P. INDY	2005	DEAD	40,000	35,000	-	46	36	144,986	95,000
MORE THAN READY	1997	SOUTHERN HALO	2002	DEAD	80,000	50,000	-	67	50	139,023	80,000
TWIRLING CANDY	2007	CANDY RIDE	2013	KY	40,000	60,000	60,000	81	72	135,979	100,000
GOOD MAGIC	2015	CURLIN	2020	KY	35,000	30,000	50,000	87	74	130,250	100,000
DISTORTED HUMOR	1993	FORTY NINER	2000	RETIRED	50,000	-	-	22	18	126,500	105,000
KITTEN'S JOY	2001	EL PRADO	2007	DEAD	75,000	50,000	-	33	27	112,516	90,000
HARD SPUN	2004	DANZIG	2009	KY	40,000	35,000	35,000	74	65	109,187	67,000
MACLEAN'S MUSIC	2008	DISTORTED HUMOR	2014	KY	20,000	50,000	50,000	19	16	107,687	93,500
MITOLE	2015	ESKENDEREYA	2021	KY	25,000	15,000	15,000	121	105	104,638	70,000
MENDELSSOHN	2015	SCAT DADDY	2020	KY	35,000	35,000	25,000	117	93	98,969	80,000
VIOLENCE	2010	MEDAGLIA D'ORO	2015	KY	25,000	25,000	40,000	45	33	97,614	60,000
VINO ROSSO	2015	CURLIN	2021	KY	30,000	20,000	15,000	139	112	94,287	61,000
ENGLISH CHANNEL	2002	SMART STRIKE	2009	DEAD	35,000	-	-	27	24	91,798	75,000
UPSTART	2012	FLATTER	2018	KY	10,000	10,000	30,000	44	35	90,900	70,000
MALIBU MOON	1997	A.P. INDY	2001	DEAD	60,000	-	-	55	47	89,276	80,000
BLAME	2006	ARCH	2012	KY	35,000	20,000	25,000	47	40	82,075	67,500
GIRVIN	2014	TALE OF EKATI	2020	KY	7,500	6,000	20,000	20	19	76,842	60,000
CATALINA CRUISER	2014	UNION RAGS	2021	KY	20,000	15,000	15,000	86	69	71,884	50,000
ARMY MULE	2014	FRIESAN FIRE	2020	KY	10,000	7,500	12,500	25	22	69,272	51,000
KANTHAROS	2008	LION HEART	2012	KY	30,000	20,000	20,000	82	67	68,259	47,000
LAOBAN	2013	UNCLE MO	2018	DEAD	5,000	-	-	24	16	67,125	43,500
MIDSHIPMAN	2006	UNBRIDLED'S SONG	2012	KY	8,500	10,000	20,000	47	37	65,687	50,000
PRACTICAL JOKE	2014	INTO MISCHIEF	2019	KY	25,000	35,000	25,000	79	61	65,483	50,000
DIALED IN	2008	MINESHAFT	2014	KY	20,000	15,000	15,000	61	52	65,373	40,000

For a complete alphabetical roster of all 357 North American sires with yearlings sold at 2022 sales, please [click here](#)

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

Thru December 24, 2022

SIRE NAME	YOB	HIS SIRE	FFLS	ST	2020 FEE	2022 FEE	2023 FEE	# RING	# SOLD	US\$ AVG	US\$ MED
DUBAWI	2002	DUBAI MILLENNIUM	2007	ENG	250,000	250,000	350,000	31	28	912,884	758,343
FRANKEL	2008	GALILEO	2014	ENG	175,000	200,000	275,000	49	45	674,684	410,405
KINGMAN	2011	INVINCIBLE SPIRIT	2016	ENG	150,000	150,000	125,000	42	30	383,887	308,266
GALILEO	1998	SADLER'S WELLS	2003	DEAD	PVT	-	-	35	33	367,905	297,882
SIYOUNI	2007	PIVOTAL	2012	FR	100,000	140,000	150,000	78	63	330,180	205,192
LOPE DE VEGA	2007	SHAMARDAL	2012	IRE	100,000	125,000	125,000	71	56	279,056	181,908
SEA THE STARS	2006	CAPE CROSS	2011	IRE	150,000	150,000	180,000	88	76	275,362	197,123
NO NAY NEVER	2011	SCAT DADDY	2016	IRE	150,000	125,000	175,000	81	74	254,476	152,260
NIGHT OF THUNDER	2011	DUBAWI	2017	IRE	25,000	75,000	100,000	95	88	223,407	182,344
WOOTTON BASSETT	2008	IFFRAAJ	2013	IRE	40,000	150,000	150,000	91	83	182,823	153,901
INVINCIBLE SPIRIT	1997	GREEN DESERT	2004	IRE	100,000	60,000	Private	51	43	141,530	63,365
TOO DARN HOT	2016	DUBAWI	2021	ENG	50,000	45,000	40,000	55	47	135,833	95,928
FARHH	2008	PIVOTAL	2015	ENG	12,000	PVT	PVT	10	10	132,581	89,797
STARSPANGLED BANNER	2006	CHOISIR	2012	IRE	22,500	35,000	50,000	68	57	132,304	72,173
TEOFILO	2004	GALILEO	2009	IRE	40,000	30,000	30,000	15	12	130,700	98,339
CAMELOT	2009	MONTJEU	2015	IRE	40,000	75,000	60,000	51	44	127,215	89,169
BLUE POINT	2014	SHAMARDAL	2021	IRE	45,000	40,000	35,000	95	75	112,988	88,241
ADLERFLUG	2004	IN THE WINGS	2011	DEAD	10,000	-	-	7	6	108,845	54,703
DARK ANGEL	2005	ACCLAMATION	2009	IRE	85,000	60,000	60,000	91	83	106,656	76,475
LE HAVRE	2006	NOVERRE	2011	DEAD	50,000	-	-	67	57	104,966	54,144
KODIAC	2001	DANEHILL	2008	IRE	65,000	65,000	40,000	97	81	99,056	59,909
MEHMAS	2014	ACCLAMATION	2018	IRE	7,500	50,000	60,000	67	60	93,984	69,184
NEW BAY	2012	DUBAWI	2018	IRE	15,000	37,500	75,000	58	51	92,523	42,280
DUTCH ART	2004	MEDICEAN	2009	RETIRED	PVT	PVT	-	7	7	87,426	72,173
SAXON WARRIOR	2015	DEEP IMPACT	2020	IRE	27,500	20,000	35,000	59	56	84,593	41,465
EXCEED AND EXCEL	2000	DANEHILL	2006	AUS	40,000	-	-	32	25	84,329	60,130
CRACKSMAN	2014	FRANKEL	2020	ENG	25,000	17,500	17,500	38	32	83,776	58,603
ARDAD	2014	KODIAC	2019	ENG	6,500	12,500	12,500	14	12	83,276	54,845
SHOWCASING	2007	OASIS DREAM	2012	ENG	55,000	45,000	45,000	93	78	83,010	60,484
ZOUSTAR	2010	NORTHERN METEOR	2020	AUS	30,000	25,000	30,000	71	67	82,318	56,228
SEA THE MOON	2011	SEA THE STARS	2016	ENG	15,000	25,000	25,000	61	51	81,524	57,557
NATHANIEL	2008	GALILEO	2014	ENG	25,000	15,000	15,000	33	27	81,409	61,560
DOCTOR DINO	2002	MUHTATHIR	2011	JUMPS	16,000	-	-	11	10	79,744	57,896
CHURCHILL	2014	GALILEO	2019	IRE	30,000	25,000	30,000	120	98	74,658	47,452
ADVERTISE	2016	SHOWCASING	2021	ENG	25,000	25,000	20,000	69	63	71,140	43,772
TEN SOVEREIGNS	2016	NO NAY NEVER	2021	IRE	25,000	17,500	17,500	99	84	70,607	42,647
BATED BREATH	2007	DANSILI	2014	ENG	12,500	15,000	15,000	55	46	70,159	43,117
GLENEAGLES	2012	GALILEO	2017	IRE	35,000	15,000	17,500	63	52	69,553	31,764
ZARAK	2013	DUBAWI	2019	FR	12,000	25,000	60,000	39	30	67,417	56,057
HAVANA GREY	2015	HAVANA GOLD	2020	ENG	6,500	6,000	18,500	85	79	66,189	50,807
WALDGEIST	2014	GALILEO	2021	IRE	17,500	15,000	12,500	53	48	65,042	56,434
FASTNET ROCK	2001	DANEHILL	2011	AUS	60,000	-	-	13	8	63,614	52,299
LORD OF ENGLAND	2003	DASHING BLADE	2008	DEAD	6,500	-	-	7	6	61,573	31,121
OASIS DREAM	2000	GREEN DESERT	2005	ENG	25,000	20,000	20,000	38	31	60,937	51,280
MAGNA GRECIA	2016	INVINCIBLE SPIRIT	2021	IRE	22,500	17,500	15,000	80	68	60,242	41,790
ACCLAMATION	1999	ROYAL APPLAUSE	2005	IRE	35,000	27,500	27,500	48	41	59,393	40,633
AUSTRALIA	2011	GALILEO	2016	IRE	27,500	35,000	25,000	28	25	59,360	33,575
SOLDIER HOLLOW	2000	IN THE WINGS	2009	GER	30,000	PVT	-	14	11	58,632	46,179
ZOFFANY	2008	DANSILI	2013	DEAD	22,500	-	-	80	67	57,850	38,436
MASAR	2015	NEW APPROACH	2021	ENG	15,000	14,000	14,000	66	57	57,403	31,470

For a complete alphabetical roster of all 267 European sires with yearlings sold at 2022 sales, please [click here](#)

NORTH AMERICAN WEANLING SALES RESULTS TOP 50 SIRES BY AVERAGE, 2+ SOLD

Thru November 24, 2022

SIRE NAME	YOB	HIS SIRE	FFLS	ST	2021 FEE	2022 FEE	2023 FEE	# RING	# SOLD	US\$ AVG	US\$ MED
MEDAGLIA D'ORO	1999	EL PRADO	2006	KY	150,000	100,000	100,000	4	3	572,523	147,571
QUALITY ROAD	2006	ELUSIVE QUALITY	2012	KY	150,000	150,000	200,000	6	4	450,000	400,000
GUN RUNNER	2013	CANDY RIDE	2019	KY	50,000	125,000	Private	12	11	429,545	425,000
SILVER STATE	2017	HARD SPUN	2023	KY	-	20,000	20,000	2	2	382,037	382,037
INTO MISCHIEF	2005	HARLAN'S HOLIDAY	2010	KY	225,000	250,000	250,000	6	5	380,000	350,000
UNCLE MO	2008	INDIAN CHARLIE	2013	KY	175,000	160,000	150,000	14	12	342,083	202,500
TAPIT	2001	PULPIT	2006	KY	185,000	185,000	185,000	6	5	274,000	275,000
CURLIN	2004	SMART STRIKE	2010	KY	175,000	175,000	225,000	3	2	262,500	262,500
NOT THIS TIME	2014	GIANT'S CAUSEWAY	2018	KY	40,000	45,000	135,000	21	18	244,444	235,000
AUTHENTIC	2017	INTO MISCHIEF	2022	KY	75,000	70,000	60,000	17	13	242,692	230,000
JUSTIFY	2015	SCAT DADDY	2020	KY	125,000	100,000	100,000	21	16	224,732	232,500
SPEIGHTSTOWN	1998	GONE WEST	2006	KY	90,000	90,000	80,000	6	3	212,163	150,000
TWIRLING CANDY	2007	CANDY RIDE	2013	KY	40,000	60,000	60,000	7	5	193,000	220,000
AMERICAN PHAROAH	2012	PIONEEROF THE NILE	2017	KY	100,000	80,000	60,000	24	20	182,209	150,000
MUNNINGS	2006	SPEIGHTSTOWN	2012	KY	40,000	85,000	100,000	26	17	165,411	150,000
CONSTITUTION	2011	TAPIT	2017	KY	85,000	85,000	110,000	3	2	162,500	162,500
CANDY RIDE	1999	RIDE THE RAILS	2006	KY	75,000	75,000	75,000	5	5	147,000	125,000
STREET SENSE	2004	STREET CRY	2009	KY	60,000	75,000	75,000	3	2	145,000	145,000
CITY OF LIGHT	2014	QUALITY ROAD	2020	KY	40,000	60,000	60,000	9	6	141,830	127,992
GAME WINNER	2016	CANDY RIDE	2022	KY	30,000	30,000	30,000	15	10	138,200	130,000
MCKINZIE	2015	STREET SENSE	2022	KY	30,000	30,000	30,000	32	26	135,118	127,500
MORE THAN READY	1997	SOUTHERN HALO	2002	DEAD	65,000	50,000	-	8	6	117,937	81,000
WAR FRONT	2002	DANZIG	2008	KY	150,000	100,000	100,000	5	5	108,000	100,000
KITTEN'S JOY	2001	EL PRADO	2007	DEAD	60,000	50,000	-	5	5	106,700	82,788
VIOLENCE	2010	MEDAGLIA D'ORO	2015	KY	25,000	25,000	40,000	8	7	105,000	70,000
WAR OF WILL	2016	WAR FRONT	2022	KY	25,000	25,000	25,000	28	21	102,761	90,000
MACLEAN'S MUSIC	2008	DISTORTED HUMOR	2014	KY	20,000	50,000	50,000	29	26	102,730	97,500
LIAM'S MAP	2011	UNBRIDLED'S SONG	2017	KY	30,000	40,000	40,000	17	14	99,357	87,500
GOOD MAGIC	2015	CURLIN	2020	KY	30,000	30,000	50,000	17	12	97,416	80,000
TIZ THE LAW	2017	CONSTITUTION	2022	KY	40,000	35,000	30,000	23	16	96,750	70,000
AUDIBLE	2015	INTO MISCHIEF	2021	KY	22,500	22,500	25,000	22	18	96,277	87,500
IMPROBABLE	2016	CITY ZIP	2022	KY	40,000	35,000	25,000	15	10	94,700	102,500
VEKOMA	2017	CANDY RIDE	2022	KY	20,000	17,500	15,000	29	27	92,222	75,000
COUNTRY HOUSE	2016	LOOKIN AT LUCKY	2022	KY	7,500	7,500	7,500	4	3	91,666	15,000
GIRVIN	2014	TALE OF EKATI	2020	KY	6,000	6,000	20,000	6	4	88,000	62,500
VOLATILE	2016	VIOLENCE	2022	KY	17,500	15,000	12,500	36	33	80,742	67,000
GHOSTZAPPER	2000	AWESOME AGAIN	2007	KY	85,000	75,000	75,000	8	7	79,571	80,000
FLATTER	1999	A.P. INDY	2005	DEAD	35,000	35,000	-	6	5	79,400	67,000
OMAHA BEACH	2016	WAR FRONT	2021	KY	35,000	30,000	30,000	25	15	78,466	80,000
BOLT D'ORO	2015	MEDAGLIA D'ORO	2020	KY	15,000	20,000	35,000	29	21	70,857	72,000
HARD SPUN	2004	DANZIG	2009	KY	35,000	35,000	35,000	8	4	68,250	41,500
INSTAGRAND	2016	INTO MISCHIEF	2022	KY	7,500	7,500	7,500	27	23	65,608	40,000
PRACTICAL JOKE	2014	INTO MISCHIEF	2019	KY	22,500	35,000	25,000	29	22	59,181	52,500
DAREDEVIL	2012	MORE THAN READY	2017	KY	25,000	25,000	20,000	12	8	58,750	29,500
COMPLEXITY	2016	MACLEAN'S MUSIC	2022	KY	12,500	12,500	12,500	33	27	58,518	52,000
MALIBU MOON	1997	A.P. INDY	2001	DEAD	35,000	-	-	8	6	58,166	35,500
MAXIMUM SECURITY	2016	NEW YEAR'S DAY	2022	KY	20,000	15,000	10,000	12	12	57,000	37,500
ROWAYTON	2016	INTO MISCHIEF	2022	KY	5,000	Private	7,500	3	3	54,666	24,000
GLOBAL CAMPAIGN	2016	CURLIN	2022	KY	12,500	12,500	10,000	25	16	54,562	52,500
LAOBAN	2013	UNCLE MO	2018	DEAD	25,000	-	-	12	11	53,818	37,000

For a complete alphabetical roster of all 193 North American sires with weanlings sold at 2022 sales, please click [here](#)

EUROPEAN WEANLING SALES RESULTS TOP 50 SIRES BY AVERAGE, 2+ SOLD

Thru December 24, 2022

SIRE NAME	YOB	HIS SIRE	FFLS	ST	2021 FEE	2022 FEE	2023 FEE	# RING	# SOLD	US\$ AVG	US\$ MED
KINGMAN	2011	INVINCIBLE SPIRIT	2016	ENG	150,000	150,000	125,000	8	8	519,006	508,310
FRANKEL	2008	GALILEO	2014	ENG	175,000	200,000	275,000	8	8	449,165	438,830
GALILEO	1998	SADLER'S WELLS	2003	DEAD	PVT	-	-	2	2	404,448	404,448
LE HAVRE	2006	NOVERRE	2011	DEAD	40,000	-	-	6	3	240,679	5,265
LOPE DE VEGA	2007	SHAMARDAL	2012	IRE	125,000	125,000	125,000	13	12	238,963	198,883
WOOTTON BASSETT	2008	IFFRAAJ	2013	IRE	100,000	150,000	150,000	14	11	219,079	227,668
NIGHT OF THUNDER	2011	DUBAWI	2017	IRE	75,000	75,000	100,000	7	7	198,382	185,873
SEA THE STARS	2006	CAPE CROSS	2011	IRE	150,000	150,000	180,000	21	20	195,006	173,820
NO NAY NEVER	2011	SCAT DADDY	2016	IRE	125,000	125,000	175,000	13	13	183,765	126,490
PINATUBO	2017	SHAMARDAL	2022	ENG	35,000	35,000	35,000	10	7	170,820	178,076
GHAIYYATH	2015	DUBAWI	2022	IRE	30,000	25,000	25,000	23	21	119,566	84,675
NEW BAY	2012	DUBAWI	2018	IRE	20,000	37,500	75,000	23	22	111,137	94,171
SAXON WARRIOR	2015	DEEP IMPACT	2020	IRE	20,000	20,000	35,000	38	31	89,533	54,905
SEA THE MOON	2011	SEA THE STARS	2016	ENG	22,500	25,000	25,000	21	15	89,336	69,958
TOO DARN HOT	2016	DUBAWI	2021	ENG	45,000	45,000	40,000	13	9	85,853	70,555
CAMELOT	2009	MONTJEU	2015	IRE	45,000	75,000	60,000	7	5	85,175	104,301
MEHMAS	2014	ACCLAMATION	2018	IRE	25,000	50,000	60,000	56	44	75,787	61,683
PERSIAN KING	2016	KINGMAN	2022	FR	30,000	30,000	25,000	20	16	71,740	56,405
BLUE POINT	2014	SHAMARDAL	2021	IRE	40,000	40,000	35,000	32	29	65,925	48,533
INVINCIBLE SPIRIT	1997	GREEN DESERT	2004	IRE	80,000	60,000	Private	21	19	65,293	51,742
SOTTSASS	2016	SIYOUNI	2022	IRE	30,000	25,000	25,000	19	14	63,713	54,286
EARTHLIGHT	2017	SHAMARDAL	2022	IRE	20,000	18,000	15,000	32	30	61,990	57,908
DARK ANGEL	2005	ACCLAMATION	2009	IRE	60,000	60,000	60,000	36	27	60,720	59,892
KODIAC	2001	DANEHILL	2008	IRE	65,000	65,000	40,000	51	38	60,564	44,498
SHOWCASING	2007	OASIS DREAM	2012	ENG	45,000	45,000	45,000	40	38	59,997	57,191
HELLO YOUZAIN	2016	KODIAC	2022	FR	25,000	25,000	22,500	22	17	58,304	48,335
STARSPANGLED BANNER	2006	CHOISIR	2012	IRE	22,500	35,000	50,000	29	26	55,929	49,655
ZARAK	2013	DUBAWI	2019	FR	12,000	25,000	60,000	13	10	52,675	58,031
WALK IN THE PARK	2002	MONTJEU	2009	IRE	-	-	-	63	56	52,527	51,846
ZOUSTAR	2010	NORTHERN METEOR	2020	AUS	25,000	25,000	30,000	21	19	51,416	38,159
KAMEKO	2017	KITTEN'S JOY	2022	ENG	25,000	20,000	15,000	27	22	51,127	35,867
MOHAATHER	2016	SHOWCASING	2022	ENG	20,000	15,000	15,000	30	25	47,823	48,254
TEOFILO	2004	GALILEO	2009	IRE	30,000	30,000	30,000	4	4	47,190	37,844
BATED BREATH	2007	DANSILI	2014	ENG	12,500	15,000	15,000	28	24	44,996	28,379
OASIS DREAM	2000	GREEN DESERT	2005	ENG	20,000	20,000	20,000	15	12	44,597	38,059
HAVANA GREY	2015	HAVANA GOLD	2020	ENG	6,000	6,000	18,500	51	45	43,908	33,016
CHURCHILL	2014	GALILEO	2019	IRE	30,000	25,000	30,000	36	23	43,887	41,305
MASAR	2015	NEW APPROACH	2021	ENG	14,000	14,000	14,000	14	13	43,366	37,435
ACCLAMATION	1999	ROYAL APPLAUSE	2005	IRE	27,500	27,500	27,500	21	16	42,809	41,866
SIYOUNI	2007	PIVOTAL	2012	FR	140,000	140,000	150,000	3	3	42,070	26,352
NATHANIEL	2008	GALILEO	2014	ENG	15,000	15,000	15,000	17	14	39,452	34,185
CRACKSMAN	2014	FRANKEL	2020	ENG	17,500	17,500	17,500	12	12	38,035	32,421
HARRY ANGEL	2014	DARK ANGEL	2020	ENG	12,500	12,500	10,000	13	8	37,726	37,435
INTELLO	2010	GALILEO	2015	FR	10,000	8,000	8,000	7	7	37,460	17,905
KAPGARDE	1999	GARDE ROYALE	2005	FR	-	-	-	3	3	36,303	34,071
DANDY MAN	2003	MOZART	2011	IRE	15,000	15,000	-	27	23	35,980	29,486
DUTCH ART	2004	MEDICEAN	2009	RETIRED	PVT	PVT	-	3	3	34,729	37,970
ALMANZOR	2013	WOOTTON BASSETT	2019	FR	30,000	30,000	25,000	8	6	34,574	23,167
INVINCIBLE ARMY	2015	INVINCIBLE SPIRIT	2021	IRE	7,500	7,500	7,500	19	16	34,359	25,331
WITHOUT PAROLE	2015	FRANKEL	2022	ENG	10,000	8,000	7,000	21	19	33,849	29,206

[For a complete alphabetical roster of all 221 European sires with weanlings sold at 2022 sales, please click here](#)

NORTH AMERICAN COVERING SIRE SALES RESULTS TOP 50 SIRES BY AVERAGE, 2+ SOLD

Thru December 24, 2022

SIRE NAME	YOB	HIS SIRE	FFLS	ST	2022 FEE	2023 FEE	# RING	# SOLD	US\$ AVG	US\$ MED
CURLIN	2004	SMART STRIKE	2010	KY	175,000	225,000	9	6	1,630,833	1,650,000
TAPIT	2001	PULPIT	2006	KY	185,000	185,000	6	5	1,541,000	500,000
QUALITY ROAD	2006	ELUSIVE QUALITY	2012	KY	150,000	200,000	15	14	1,155,357	625,000
GUN RUNNER	2013	CANDY RIDE	2019	KY	125,000	Private	15	10	724,000	462,500
CONSTITUTION	2011	TAPIT	2017	KY	85,000	110,000	10	7	469,285	450,000
MEDAGLIA D'ORO	1999	EL PRADO	2006	KY	100,000	100,000	8	4	458,750	467,500
UNCLE MO	2008	INDIAN CHARLIE	2013	KY	160,000	150,000	11	8	415,625	405,000
STREET SENSE	2004	STREET CRY	2009	KY	75,000	75,000	5	2	392,500	392,500
JUSTIFY	2015	SCAT DADDY	2020	KY	100,000	100,000	11	7	368,142	220,000
NYQUIST	2013	UNCLE MO	2018	KY	55,000	55,000	10	7	356,428	390,000
ESSENTIAL QUALITY	2018	TAPIT	2023	KY	75,000	75,000	17	14	348,928	340,000
CHARLATAN	2017	SPEIGHTSTOWN	2023	KY	50,000	50,000	39	32	347,093	310,000
TIZ THE LAW	2017	CONSTITUTION	2022	KY	35,000	30,000	29	24	307,208	60,000
WAR FRONT	2002	DANZIG	2008	KY	100,000	100,000	4	4	258,750	267,500
NOT THIS TIME	2014	GIANT'S CAUSEWAY	2018	KY	45,000	135,000	26	21	256,428	200,000
MAXFIELD	2017	STREET SENSE	2023	KY	40,000	40,000	9	7	240,000	175,000
MUNNINGS	2006	SPEIGHTSTOWN	2012	KY	85,000	100,000	16	12	223,333	205,000
AUTHENTIC	2017	INTO MISCHIEF	2022	KY	70,000	60,000	11	8	193,125	177,500
CANDY RIDE	1999	RIDE THE RAILS	2006	KY	75,000	75,000	10	9	187,777	180,000
AMERICAN PHAROAH	2012	PIONEEROF THE NILE	2017	KY	80,000	60,000	17	12	183,333	150,000
TWIRLING CANDY	2007	CANDY RIDE	2013	KY	60,000	60,000	13	11	180,636	150,000
BLAME	2006	ARCH	2012	KY	20,000	25,000	19	17	174,106	55,000
HARD SPUN	2004	DANZIG	2009	KY	35,000	35,000	15	12	154,666	102,500
YAUPON	2017	UNCLE MO	2023	KY	30,000	30,000	35	22	152,227	122,500
MENDELSSOHN	2015	SCAT DADDY	2020	KY	35,000	25,000	10	8	143,000	80,000
SPEIGHTSTOWN	1998	GONE WEST	2006	KY	90,000	80,000	5	5	136,000	130,000
MACLEAN'S MUSIC	2008	DISTORTED HUMOR	2014	KY	50,000	50,000	30	20	119,950	75,000
LIAM'S MAP	2011	UNBRIDLED'S SONG	2017	KY	40,000	40,000	19	18	119,777	73,500
KITTEN'S JOY	2001	EL PRADO	2007	DEAD	50,000	-	6	5	114,676	110,000
KNICKS GO	2016	PAYNTER	2023	KY	30,000	30,000	19	13	108,538	80,000
BOLT D'ORO	2015	MEDAGLIA D'ORO	2020	KY	20,000	35,000	28	22	89,318	62,500
CITY OF LIGHT	2014	QUALITY ROAD	2020	KY	60,000	60,000	10	10	86,700	80,000
MORE THAN READY	1997	SOUTHERN HALO	2002	DEAD	50,000	-	7	7	85,000	100,000
VIOLENCE	2010	MEDAGLIA D'ORO	2015	KY	25,000	40,000	20	17	82,058	70,000
GOOD MAGIC	2015	CURLIN	2020	KY	30,000	50,000	32	23	80,304	70,000
MCKINZIE	2015	STREET SENSE	2022	KY	30,000	30,000	33	24	76,000	47,500
GHOSTZAPPER	2000	AWESOME AGAIN	2007	KY	75,000	75,000	10	7	70,285	60,000
PRACTICAL JOKE	2014	INTO MISCHIEF	2019	KY	35,000	25,000	25	21	69,333	37,000
KARAKONTIE	2011	BERNSTEIN	2017	KY	10,000	10,000	4	4	67,090	35,000
CARAVAGGIO	2014	SCAT DADDY	2019	JPN	35,000	-	15	12	63,666	50,000
OMAHA BEACH	2016	WAR FRONT	2021	KY	30,000	30,000	27	23	63,500	50,000
VOLATILE	2016	VIOLENCE	2022	KY	15,000	12,500	17	12	62,041	52,500
AUDIBLE	2015	INTO MISCHIEF	2021	KY	22,500	25,000	19	16	60,187	50,000
UPSTART	2012	FLATTER	2018	KY	10,000	30,000	21	14	57,000	31,000
CONNECT	2013	CURLIN	2019	KY	25,000	25,000	17	14	56,142	37,000
RAGING BULL	2015	DARK ANGEL	2023	KY	10,000	10,000	20	19	53,184	16,000
UNION RAGS	2009	DIXIE UNION	2014	KY	30,000	30,000	15	13	53,076	36,000
COUNTRY HOUSE	2016	LOOKIN AT LUCKY	2022	KY	7,500	7,500	2	2	52,000	52,000
IMPROBABLE	2016	CITY ZIP	2022	KY	35,000	25,000	22	17	49,941	40,000
SILVER STATE	2017	HARD SPUN	2023	KY	20,000	20,000	20	9	49,333	47,000

For a complete alphabetical roster of all 208 North American covering sires with in-foal mares sold at 2022 sales, please click [here](#)

EUROPEAN COVERING SIRE SALES RESULTS TOP 50 SIRES BY AVERAGE, 2+ SOLD

Thru December 24, 2022

SIRE NAME	YOB	HIS SIRE	FFLS	ST	2022 FEE	2023 FEE	# RING	# SOLD	US\$ AVG	US\$ MED
FRANKEL	2008	GALILEO	2014	ENG	200,000	275,000	8	8	661,286	675,581
ST MARK'S BASILICA	2018	SIYOUNI	2023	IRE	65,000	65,000	9	7	620,094	442,715
SIYOUNI	2007	PIVOTAL	2012	FR	140,000	150,000	6	6	574,925	561,312
WOOTTON BASSETT	2008	IFFRAAJ	2013	IRE	150,000	150,000	21	17	529,248	533,695
NATHANIEL	2008	GALILEO	2014	ENG	15,000	15,000	7	5	518,932	50,197
NO NAY NEVER	2011	SCAT DADDY	2016	IRE	125,000	175,000	10	7	427,312	421,633
LOPE DE VEGA	2007	SHAMARDAL	2012	IRE	125,000	125,000	6	6	358,455	268,834
KINGMAN	2011	INVINCIBLE SPIRIT	2016	ENG	150,000	125,000	2	2	329,635	329,635
NIGHT OF THUNDER	2011	DUBAWI	2017	IRE	75,000	100,000	8	7	312,244	274,061
SEA THE STARS	2006	CAPE CROSS	2011	IRE	150,000	180,000	6	5	304,389	326,496
PALACE PIER	2017	KINGMAN	2023	ENG	55,000	50,000	11	9	283,278	301,381
ZARAK	2013	DUBAWI	2019	FR	25,000	60,000	18	12	241,781	163,383
CAMELOT	2009	MONTJEU	2015	IRE	75,000	60,000	10	7	237,744	190,079
SOTTSASS	2016	SIYOUNI	2022	IRE	25,000	25,000	10	5	221,390	126,719
STARSPANGLED BANNER	2006	CHOISIR	2012	IRE	35,000	50,000	15	11	206,924	158,399
MEHMAS	2014	ACCLAMATION	2018	IRE	50,000	60,000	16	13	194,031	184,464
TOO DARN HOT	2016	DUBAWI	2021	ENG	45,000	40,000	8	7	181,281	73,785
NEW BAY	2012	DUBAWI	2018	IRE	37,500	75,000	11	10	157,277	102,887
DARK ANGEL	2005	ACCLAMATION	2009	IRE	60,000	60,000	21	18	147,200	82,112
PINATUBO	2017	SHAMARDAL	2022	ENG	35,000	35,000	16	12	120,923	56,766
SEA THE MOON	2011	SEA THE STARS	2016	ENG	25,000	25,000	21	18	115,646	78,856
TERRITORIES	2012	INVINCIBLE SPIRIT	2018	ENG	10,000	10,000	6	6	112,307	10,487
OASIS DREAM	2000	GREEN DESERT	2005	ENG	20,000	20,000	14	13	109,633	76,031
CRYSTAL OCEAN	2014	SEA THE STARS	2021	IRE	-	-	4	3	94,227	73,544
INVINCIBLE SPIRIT	1997	GREEN DESERT	2004	IRE	60,000	Private	10	8	93,879	77,738
WALK IN THE PARK	2002	MONTJEU	2009	IRE	-	-	3	2	88,533	88,533
AUSTRALIA	2011	GALILEO	2016	IRE	35,000	25,000	10	8	88,114	27,467
BATED BREATH	2007	DANSILI	2014	ENG	15,000	15,000	17	14	86,539	65,606
ZOUSTAR	2010	NORTHERN METEOR	2020	AUS	25,000	30,000	13	13	85,462	69,695
SHOWCASING	2007	OASIS DREAM	2012	ENG	45,000	45,000	19	18	83,419	71,426
SAXON WARRIOR	2015	DEEP IMPACT	2020	IRE	20,000	35,000	12	11	82,198	69,066
SPACE BLUES	2016	DUBAWI	2023	IRE	17,500	16,000	15	12	77,926	66,999
BLUE POINT	2014	SHAMARDAL	2021	IRE	40,000	35,000	11	10	75,403	68,703
MASAR	2015	NEW APPROACH	2021	ENG	14,000	14,000	13	11	73,257	60,825
PERSIAN KING	2016	KINGMAN	2022	FR	30,000	25,000	16	14	72,988	34,224
ALMANZOR	2013	WOOTTON BASSETT	2019	FR	30,000	25,000	21	15	71,269	44,271
GHAIYYATH	2015	DUBAWI	2022	IRE	25,000	25,000	13	12	65,115	59,599
AWTAAD	2013	CAPE CROSS	2018	IRE	5,000	5,000	2	2	62,708	62,708
GALIWAY	2011	GALILEO	2017	FR	30,000	30,000	14	8	59,247	55,286
LUCKY VEGA	2018	LOPE DE VEGA	2023	IRE	15,000	15,000	9	5	56,178	27,985
PROFITABLE	2012	INVINCIBLE SPIRIT	2019	IRE	12,500	9,000	11	9	55,683	51,825
KODI BEAR	2012	KODIAC	2018	IRE	15,000	15,000	8	7	55,625	42,163
MOHAATHER	2016	SHOWCASING	2022	ENG	15,000	15,000	15	13	54,518	40,177
ACCLAMATION	1999	ROYAL APPLAUSE	2005	IRE	27,500	27,500	6	4	54,334	49,975
KAMEKO	2017	KITTEN'S JOY	2022	ENG	20,000	15,000	31	27	53,210	27,608
STUDY OF MAN	2015	DEEP IMPACT	2021	ENG	12,500	12,500	12	9	52,631	18,836
TEN SOVEREIGNS	2016	NO NAY NEVER	2021	IRE	17,500	17,500	16	12	52,567	31,032
DAWN APPROACH	2010	NEW APPROACH	2015	IRE	10,000	-	2	2	50,270	50,270
IFFRAAJ	2001	ZAFONIC	2008	ENG	17,500	15,000	8	6	49,734	38,721
TEOFILO	2004	GALILEO	2009	IRE	30,000	30,000	5	5	49,005	38,869

For a complete alphabetical roster of all 198 European covering sires with in-foal mares sold at 2022 sales, please [click here](#)

SECTION 3: 2023 SIRE REVIEW

NORTH AMERICAN & EUROPEAN SIRES FOR 2023: A SPECIAL REPORT

Part 1. The Top Sires F2010-F2019 (22) And The Top Pretenders F2020-F2024 (21)

Part 2. Top Commercial Sires F2020-F2023 Sire Crops Plus New F2024 Sires at 10,000+

Part 3. 15 Value Sires F2015-F2019 Sire Crops



Frankel (Juddmonte) commands the second highest published European stud fee for 2023- £275,000

TOP NA-EU SIRES F2010-F2019 (ALL 22 ARE 60,000+ FOR 2023)

SIRE	YOB	HIS SIRE	1 st Foals	ST	FARM	Midyear 22 A Index	2023 Fee
CURLIN	2004	SMART STRIKE	2010	KY	HILL 'N' DALE	3.49	225000
INTO MISCHIEF	2005	INTO MISCHIEF	2010	KY	SPENDTHRIFT	2.71	250000
SEA THE STARS	2006	CAPE CROSS	2011	IRE	GILLTOWN	3.43	180000
QUALITY ROAD	2006	ELUSIVE QUALITY	2012	KY	LANE'S END	2.28	200000
SIYOUNI	2007	PIVOTAL	2012	FR	H DE BONNEVAL	2.04	150000
LOPE DE VEGA	2007	SHAMARDAL	2012	IRE	BALLYLINCH	2.12	125000
MUNNINGS	2006	SPEIGHTSTOWN	2012	KY	ASHFORD	2.45	100000
UNCLE MO	2008	INDIAN CHARLIE	2013	KY	ASHFORD	3.12	150000
WOOTTON BASSETT	2008	IFFRAAJ	2013	IRE	COOLMORE	2.89	150000
TWIRLING CANDY	2007	CANDY RIDE	2013	KY	LANE'S END	1.84	60000
FRANKEL	2008	GALILEO	2014	ENG	JUDDMONTE	4.77	275000
CAMELOT	2009	MONTJEU	2015	IRE	COOLMORE	2.27	60000
KINGMAN	2011	INVINCIBLE SPIRIT	2016	ENG	JUDDMONTE	2.80	125000
NO NAY NEVER	2011	SCAT DADDY	2016	IRE	COOLMORE	1.89	175000
CONSTITUTION	2011	TAPIT	2017	KY	WINSTAR	3.66	110000
AMERICAN PHAROAH	2012	PIONEEROF THE NILE	2017	KY	ASHFORD	3.30	60000
NIGHT OF THUNDER	2011	DUBAWI	2017	IRE	KILDANGAN	3.07	100000
NOT THIS TIME	2014	GIANT'S CAUSEWAY	2018	KY	TAYLOR MADE	3.72	135000
NEW BAY	2012	DUBAWI	2018	IRE	BALLYLINCH	3.37	75000
MEHMAS	2014	ACCLAMATION	2018	IRE	TALLY-HO	2.12	60000
GUN RUNNER	2013	CANDY RIDE	2019	KY	THREE CHIMNEYS	6.99	PVT
ZARAK	2013	DUBAWI	2019	FR	H DE BONNEVAL	5.26	60000

**YOUNGER/UNPROVEN SIRES F2020-F2024
(STANDING FOR 35,000+ IN 2023)**

SIRE	YOB	HIS SIRE	1 st Foals	ST	FARM	2023 Fee
JUSTIFY	2015	SCAT DADDY	2020	KY	ASHFORD	100000
CITY OF LIGHT	2014	QUALITY ROAD	2020	KY	LANE'S END	60000
GOOD MAGIC	2015	CURLIN	2020	KY	HILL 'N' DALE	50000
BOLT D'ORO	2015	MEDAGLIA D'ORO	2020	KY	SPENDTHRIFT	35000
SAXON WARRIOR	2015	DEEP IMPACT	2020	IRE	COOLMORE	35000
TOO DARN HOT	2016	DUBAWI	2021	ENG	DALHAM HALL	40000
BLUE POINT	2014	SHAMARDAL	2021	IRE	KILDANGAN	35000
AUTHENTIC	2017	INTO MISCHIEF	2022	KY	SPENDTHRIFT	60000
PINATUBO	2017	SHAMARDAL	2022	ENG	DALHAM HALL	35000
ESSENTIAL QUALITY	2018	TAPIT	2023	KY	DARLEY JONABELL	75000
CHARLATAN	2017	SPEIGHTSTOWN	2023	KY	HILL 'N' DALE	50000
MAXFIELD	2017	STREET SENSE	2023	KY	DARLEY JONABELL	40000
ST MARK'S BASILICA	2018	SIYOUNI	2023	IRE	COOLMORE	65000
PALACE PIER	2017	KINGMAN	2023	ENG	DALHAM HALL	50000
FLIGHTLINE	2018	TAPIT	2024	KY	LANE'S END	200000
LIFE IS GOOD	2018	INTO MISCHIEF	2024	KY	WINSTAR	100000
JACKIE'S WARRIOR	2018	MACLEAN'S MUSIC	2024	KY	SPENDTHRIFT	50000
EPICENTER	2019	NOT THIS TIME	2024	KY	ASHFORD	45000
JACK CHRISTOPHER	2019	MUNNINGS	2024	KY	ASHFORD	45000
OLYMPIAD	2018	SPEIGHTSTOWN	2024	KY	GAINESWAY	35000
BAAEED	2018	SEA THE STARS	2024	ENG	SHADWELL	80000



Into Mischief (Spendthrift) has the highest published stud fee in North America for 2023- \$250,000

PART 1: THE TOP SIRES AND THE TOP WANNABEES

Our research has found that historically there are about 2.5 really top sires in each crop of North American and European sires; sometimes there is just one, rarely none, and sometimes as many as four (as in the NA F2006 sire crop, which included Tapit, Medaglia D'Oro, Speightstown and Candy Ride). In reviewing the ten NA/EU sire crops with first foals 2010-2019 we list here (Table 1) 22 sires,

all of whom are scheduled to stand for 60,000 or more in 2023. This is the list to which all sires aspire, and the leading aspirants are the 21 sires which we've also listed from five sire crops with first foals 2020-2024 who will be standing for 35,000+ in 2023.

OUTSTANDING PERFORMANCES IN 2022 FROM THIS SIRE COHORT INCLUDE:

Into Mischief: had his first foals in 2010 and his first big crop in 2014. In the 7 years since then, he is about to be Leading Sire for the 4th consecutive year (having spotted #2 **Quality Road** a \$10-million head start via Emblem Road's win in the G1 Saudi Cup) and Leading Sire of 2yo's for the 5th time in seven years, finishing 2nd and 3rd in the two years he didn't win. He's creating a 3rd branch of Storm Cat, along with Giant's Causeway and Scat Daddy (and expect distant inbreeding to Storm Cat to suddenly become A Thing in the next few years).

Curlin: #3 on the North American General Sire List this year and leading NA sire of 2022 G1 winners with 6, including 3 G1 winners (all 4yo's) on the dirt on the Saturday Breeders' Cup card: Cody's Wish in the BC Dirt Mile, Elite Power in the Sprint, and Malathaat in the Distaff (with Clariere, also by Curlin, 3rd). Curlin (through Smart Strike) on the dirt in the US, and Dubawi (through Seeking The Gold) in Europe are responsible for a major revival in the Mr. Prospector sire line.

No Nay Never: The Leading Sire of 2yo's in Europe this year with his 5th crop, which is his first crop after his first foals raced in 2018 and he was Leading Freshman Sire in Europe over Kingman. His current crop of 2yo's includes 5 G1/G2 winners, namely G1 Little Big Bear, G1 Blackbeard, G1 Meditate (Breeders' Cup Juvenile Fillies Turf) and G2 winners Aesop's Fables and Trillium. Here's an impressive statistic: the 'normal' percentage of G1+G2 winners for sires is 20%; including this year's 2yo's, No Nay Never's percentage is 87%.

Night Of Thunder: Could be next year's No Nay Never, maybe not as much for 2yo's but just in terms of his overall profile. With his first crop now 5yo's (he's a year behind No Nay Never) he's sired 15 GSH this year including Europe's best sprinter, triple G1 winner Highfield Princess. But here's the really interesting part: even after he finished as Europe's Leading Freshman Sire in 2019 he stood his 5th crop for just €25,000 in 2020 – foals of 2021, yearlings of 2022. He had 88 yearlings sell this year for an average of \$223,407 – about 7x his (converted) 2020 fee – and then he went up to €75,000 in 2021 for foals of 2022. Those must have been some humdinger yearlings, to have averaged that off a €25,000 fee.

Night Of Thunder is by **Dubawi** of course and is the first of three consecutive sons of his who are now

establishing him as a real sire of sires, thus reviving the Seeking The Gold branch of Mr. Prospector as Dubawi was from the only crop by Dubai Millennium, arguably the best horse Sheikh Mohammed has ever raced – which says a lot by the way – but who was struck down by grass sickness in 2001 after siring only one crop (foals of 2002). After F2017 **Night Of Thunder** there are F2018 **New Bay** and F2019 **Zarak** (out of the unbeaten 'Arc' winner Zarkava, no less), with F2021 **Too Darn Hot** waiting in the wings along with F2022 **Ghaiyyath**, F2023 **Space Blues**, and F2024 **Naval Power**. Dubawi will be Leading Sire in GB/Ire for the first time in 2022 and is also the Leading Sire in Europe; he has 45 BTW, 75 BT horses, 28 GSW, an incredible 52 GSH, 7 G1W and an equally incredible 19 G1 horses this year. But Dubawi didn't sweep all the titles: Galileo's best son, F2014 **Frankel**, is the Leading Sire in France after Alpinista's 'Arc' win, and he's also the leading sire in North America and Europe of 2022 G1 winners, with eight.

Off Piste: A New Star Sire in New Zealand

New Zealand's Waikato Stud's **Savabeel**, a son of multiple champion sire Zabeel and grandson of breedshaper Sir Tristram, has been New Zealand's Champion Sire the last eight seasons, but a challenger has emerged to his quest for a ninth consecutive title. This is Rich Hill Stud's **Proisir**, a son of Choisir (by Danehill Dancer and also sire of Starspangledbanner) out of the Encosta De Lago mare Prophet Jewel. Proisir was a G3 winner over 1600m in NSW as a 3yo but more relevantly was a close second to the top racehorse and now sire Dundee in two important G1 races, the Spring Champion S. over 2000m and the Randwick Guineas at 1600m in the autumn. Proisir's oldest foals, now 6yo's, include Riodini, the winner of a \$1m race in Australia this season, but also three 3yo SW in New Zealand, including the winners of the G1 NZ 2000 Guineas (Pier) and the G1 NZ 1000 Guineas (Legarto). Proisir has 18 yearlings catalogued in Karaka Book 1 at the end of January. It's a safe bet they'll be in big demand. Are you listening, Joe Miller?

LEADING F2020-F2024 SIRES

SIRE	YOB	HIS SIRE	FFLS	ST	FARM	Fee 2023	LIST	Rank	BTW	\$(000) Earnings
<i>NA Top 5+</i>										
JUSTIFY	2015	SCAT DADDY	2020	KY	ASHFORD	100000	NA Fresh. Sires	3	6	2,414
GOOD MAGIC	2015	CURLIN	2020	KY	HILL 'N' DALE	50000	NA Fresh. Sires	2	6	2,512
BOLT D'ORO	2015	MEDAGLIA D'ORO	2020	KY	SPENDTHRIFT	35000	NA Fresh. Sires	1	5	2,646
ARMY MULE	2014	FRIESAN FIRE	2020	KY	HILL 'N' DALE	12500	NA Fresh. Sires	4	4	1,981
GIRVIN	2014	TALE OF EKATI	2020	KY	AIRDRIE	20000	NA Fresh. Sires	5	4	1,895
SHARP AZTECA	2013	FREUD	2020	KY	THREE CHIMNEYS	15000	NA Fresh. Sires	6	3	1,894
OSCAR PERFORMANCE	2014	KITTEN'S JOY	2020	KY	MILL RIDGE	20000	NA Fresh. Sires	8	2	1,534
CITY OF LIGHT	2014	QUALITY ROAD	2020	KY	LANE'S END	60000	NA Fresh. Sires	10	3	1,305
<i>EU Top 3+</i>										
HAVANA GREY	2015	HAVANA GOLD	2020	ENG	WHITSBURY MANOR	18500	EU Fresh. Sires	1	5	1,737
SAXON WARRIOR	2015	DEEP IMPACT	2020	IRE	COOLMORE	35000	EU Fresh. Sires	2	3	1,345
SIOUX NATION	2015	SCAT DADDY	2020	IRE	COOLMORE	17500	EU Fresh. Sires	3	3	1,154
ZOUSTAR	2010	NORTHERN METEOR	2020	ENG	TWEENHILLS	30000	EU Fresh. Sires	5	1	652
CRACKSMAN	2014	FRANKEL	2020	ENG	DALHAM HALL	17500	EU Fresh. Sires	8	2	410
SIRE			FFLS	ST		Fee 2023	LIST	Rank	# Sold	\$ Average
<i>NA Top 8</i>										
OMAHA BEACH	2016	WAR FRONT	2021	KY	SPENDTHRIFT	30000	NA 1st Yrlgs	1	81	201,689
AUDIBLE	2015	INTO MISCHIEF	2021	KY	WINSTAR	25000	NA 1st Yrlgs	2	111	147,072
MITOLE	2015	ESKENDEREYA	2021	KY	SPENDTHRIFT	15000	NA 1st Yrlgs	3	105	104,638
VINO ROSSO	2015	CURLIN	2021	KY	SPENDTHRIFT	15000	NA 1st Yrlgs	4	112	94,287
CATALINA CRUISER	2014	UNION RAGS	2021	KY	LANE'S END	15000	NA 1st Yrlgs	5	69	71,884
MAXIMUS MISCHIEF	2016	INTO MISCHIEF	2021	KY	SPENDTHRIFT	7500	NA 1st Yrlgs	6	77	57,019
CATHOLIC BOY	2015	MORE THAN READY	2021	KY	CLAIBORNE	15000	NA 1st Yrlgs	7	61	54,043
FLAMEAWAY	2015	SCAT DADDY	2021	KY	DARBY DAN	7500	NA 1st Yrlgs	8	66	49,340
<i>EU Top 10</i>										
TOO DARN HOT	2016	DUBAWI	2021	ENG	DALHAM HALL	40000	EU 1st Yrlgs	1	47	135,833
BLUE POINT	2014	SHAMARDAL	2021	IRE	KILDANGAN	35000	EU 1st Yrlgs	2	75	112,988
ADVERTISE	2016	SHOWCASING	2021	ENG	MANTON	20000	EU 1st Yrlgs	3	63	71,140
TEN SOVEREIGNS	2016	NO NAY NEVER	2021	IRE	COOLMORE	17500	EU 1st Yrlgs	4	84	70,607
WALDGEIST	2014	GALILEO	2021	IRE	BALLYLINCH	12500	EU 1st Yrlgs	5	48	65,042
MAGNA GRECIA	2016	INVINCIBLE SPIRIT	2021	IRE	COOLMORE	15000	EU 1st Yrlgs	6	68	60,242
MASAR	2015	NEW APPROACH	2021	ENG	DALHAM HALL	14000	EU 1st Yrlgs	7	57	57,043
CALYX	2016	KINGMAN	2021	IRE	COOLMORE	10000	EU 1st Yrlgs	8	64	54,592
INVINCIBLE ARMY	2015	INVINCIBLE SPIRIT	2021	IRE	YEOMANSTOWN	7500	EU 1st Yrlgs	9	70	50,938
STUDY OF MAN	2015	DEEP IMPACT	2021	ENG	LANWADES	12500	EU 1st Yrlgs	10	24	48,605
<i>NA Top 9</i>										
AUTHENTIC	2017	INTO MISCHIEF	2022	KY	SPENDTHRIFT	60000	NA 1st Wnlgs	1	13	242,692
GAME WINNER	2016	CANDY RIDE	2022	KY	LANE'S END	30000	NA 1st Wnlgs	2	10	138,200
MCKINZIE	2015	STREET SENSE	2022	KY	GAINESWAY	30000	NA 1st Wnlgs	3	26	135,118
WAR OF WILL	2016	WAR FRONT	2022	KY	CLAIBORNE	25000	NA 1st Wnlgs	4	21	102,761
TIZ THE LAW	2017	CONSTITUTION	2022	KY	ASHFORD	30000	NA 1st Wnlgs	5	16	96,750
IMPROBABLE	2016	CITY ZIP	2022	KY	WINSTAR	25000	NA 1st Wnlgs	6	10	94,700
VEKOMA	2017	CANDY RIDE	2022	KY	SPENDTHRIFT	15000	NA 1st Wnlgs	7	26	94,038
VOLATILE	2016	VIOLENCE	2022	KY	THREE CHIMNEYS	12500	NA 1st Wnlgs	8	33	80,742
INSTAGRAND	2016	INTO MISCHIEF	2022	KY	TAYLOR MADE	7500	NA 1st Wnlgs	9	23	65,608
<i>EU Top 8</i>										
PINATUBO	2017	SHAMARDAL	2022	ENG	DALHAM HALL	35000	EU 1st Wnlgs	1	7	170,280
GHAIIYATH	2015	DUBAWI	2022	IRE	KILDANGAN	25000	EU 1st Wnlgs	2	21	119,566
PERSIAN KING	2016	KINGMAN	2022	FR	H D'ETREHAM	25000	EU 1st Wnlgs	3	16	71,740
SOTTSASS	2016	SIYOUNI	2022	IRE	COOLMORE	25000	EU 1st Wnlgs	4	14	63,713
EARTHLIGHT	2017	SHAMARDAL	2022	IRE	KILDANGAN	15000	EU 1st Wnlgs	5	30	61,990
HELLO YOUMZAIN	2016	KODIAC	2022	FR	H D'ETREHAM	22500	EU 1st Wnlgs	6	17	58,304
KAMEKO	2017	KITTEN'S JOY	2022	ENG	TWEENHILLS	15000	EU 1st Wnlgs	7	22	51,127
MOHAATHER	2016	SHOWCASING	2022	ENG	SHADWELL	15000	EU 1st Wnlgs	8	25	47,823

SIRE			FFLS	ST		Fee 2023	LIST	Rank	# Sold	\$ Average
<i>NA Top 8</i>										
ESSENTIAL QUALITY	2018	TAPIT	2023	KY	DARLEY JONABELL	75000	NA 1st Mares i/f	1	14	348,928
CHARLATAN	2017	SPEIGHTSTOWN	2023	KY	HILL 'N' DALE	50000	NA 1st Mares i/f	2	32	347,093
MAXFIELD	2017	STREET SENSE	2023	KY	DARLEY JONABELL	40000	NA 1st Mares i/f	3	7	240,000
YAUPON	2017	UNCLE MO	2023	KY	SPENDTHRIFT	30000	NA 1st Mares i/f	4	22	152,277
KNICKS GO	2016	PAYNTER	2023	KY	TAYLOR MADE	30000	NA 1st Mares i/f	5	13	108,538
RAGING BULL	2015	DARK ANGEL	2023	KY	GAINESWAY	10000	NA 1st Mares i/f	6	18	55,722
SILVER STATE	2017	HARD SPUN	2023	KY	CLAIBORNE	20000	NA 1st Mares i/f	7	9	49,333
TACITUS	2016	TAPIT	2023	KY	TAYLOR MADE	10000	NA 1st Mares i/f	8	17	45,335
<i>EU Top 6</i>										
ST MARK'S BASILICA	2018	SIYOUNI	2023	IRE	COOLMORE	65000	EU 1st Mares i/f	1	7	620,094
PALACE PIER	2017	KINGMAN	2023	ENG	DALHAM HALL	50000	EU 1st Mares i/f	2	9	283,278
SPACE BLUES	2016	DUBAWI	2023	IRE	KILDANGAN	16000	EU 1st Mares i/f	3	12	77,926
LUCKY VEGA	2018	LOPE DE VEGA	2023	IRE	IRE NATIONAL STUD	15000	EU 1st Mares i/f	4	5	56,178
VICTOR LUDORUM	2017	SHAMARDAL	2023	FR	H DE LOGIS	15000	EU 1st Mares i/f	5	16	48,394
STARMAN	2017	DUTCH ART	2023	IRE	TALLY-HO	15000	EU 1st Mares i/f	6	10	46,808
<i>NA Retiring at 10,000+</i>										
ALOHA WEST	2017	HARD SPUN	2024	KY	MILL RIDGE	10000	1st Season 2023			
CORNICHE	2019	QUALITY ROAD	2024	KY	ASHFORD	30000	1st Season 2023			
CYBERKNIFE	2019	GUN RUNNER	2024	KY	SPENDTHRIFT	30000	1st Season 2023			
DRAIN THE CLOCK	2018	MACLEAN'S MUSIC	2024	KY	GAINESWAY	10000	1st Season 2023			
EARLY VOTING	2019	GUN RUNNER	2024	KY	ASHFORD	25000	1st Season 2023			
EPICENTER	2019	NOT THIS TIME	2024	KY	ASHFORD	45000	1st Season 2023			
FLIGHTLINE	2018	TAPIT	2024	KY	LANE'S END	200000	1st Season 2023			
GOLDEN PAL	2018	UNCLE MO	2024	KY	ASHFORD	30000	1st Season 2023			
HAPPY SAVER	2017	SUPER SAVER	2024	KY	AIRDRIE	12500	1st Season 2023			
IDOL	2017	CURLIN	2024	KY	TAYLOR MADE	10000	1st Season 2023			
JACK CHRISTOPHER	2019	MUNNINGS	2024	KY	ASHFORD	45000	1st Season 2023			
JACKIE'S WARRIOR	2018	MACLEAN'S MUSIC	2024	KY	SPENDTHRIFT	50000	1st Season 2023			
LIFE IS GOOD	2018	INTO MISCHIEF	2024	KY	WINSTAR	100000	1st Season 2023			
MANDALOUN	2018	INTO MISCHIEF	2024	KY	JUDDMONTE	25000	1st Season 2023			
MO DONEGAL	2019	UNCLE MO	2024	KY	SPENDTHRIFT	20000	1st Season 2023			
MYSTIC GUIDE	2017	GHOSTZAPPER	2024	KY	DARLEY JONABELL	15000	1st Season 2023			
NASHVILLE	2017	SPEIGHTSTOWN	2024	KY	WINSTAR	15000	1st Season 2023			
OLYMPIAD	2018	SPEIGHTSTOWN	2024	KY	GAINESWAY	35000	1st Season 2023			
SPEAKER'S CORNER	2018	STREET SENSE	2024	KY	DARLEY JONABELL	20000	1st Season 2023			
<i>EU Retiring at 10,000+</i>										
BAAEED	2018	SEA THE STARS	2024	ENG	SHADWELL	80000	1st Season 2023			
BAYSIDE BOY	2019	NEW BAY	2024	IRE	BALLYLINCH	15000	1st Season 2023			
BLACKBEARD	2020	NO NAY NEVER	2024	IRE	COOLMORE	25000	1st Season 2023			
MINZAAL	2017	MEHMAS	2024	IRE	DERRINSTOWN	15000	1st Season 2023			
MISHRIFF	2017	MAKE BELIEVE	2024	FR	H DE M ET PREAUX	20000	1st Season 2023			
NAVAL CROWN	2018	DUBAWI	2024	IRE	KILDANGAN	15000	1st Season 2023			
PERFECT POWER	2019	ARDAD	2024	ENG	DALHAM HALL	15000	1st Season 2023			
PERSIAN FORCE	2020	MEHMAS	2024	IRE	TALLY-HO	10000	1st Season 2023			
SEALIWAY	2018	GALIWAY	2024	FR	H DE BEAUMONT	12000	1st Season 2023			
STATE OF REST	2018	STARSPANGLED BANNER	2024	IRE	RATHBARRY	25000	1st Season 2023			
STRADIVARIUS	2014	SEA THE STARS	2024	ENG	NATIONAL STUD	10000	1st Season 2023			
TORQUATOR TASSO	2017	ADLERFLUG	2024	GER	G AUENQUELLE	20000	1st Season 2023			



Flightline (Lane's End) commands the highest fee among sires with first foals 2020-2024, starting off his first season at \$200,000

PART 2: THE TOP PROSPECTS FOR SUCCESS AMONG F2020-F2024 SIRES

After a year in which auction records were routinely shattered as the markets gained around 10% over 2021 results and saw NA/EU auction sales top US\$2-billion for the first time, the issue of 'value' becomes harder to identify given sometimes hefty rises in the fees for proven sires. Some of today's unproven sires will be tomorrow's 60,000+ top sires and though predicting which ones is a tricky-to-impossible business, nonetheless the relative scarcity of really proven sires in say the 25,000-50,000 range does make gambling on unproven sires more attractive, if not imperative. So let's take a look at the best unproven prospects, at least according to the auction marketplace.

F2020 SIRES (1st 2yo's 2022)

This group of course has 2yo's of 2022 so are classed as Freshman Sires. At this writing there's a three-way battle for the top spot among North American Freshman Sires between **Bolt D'Oro** (\$2.646m, 5 BTW/3 GSW, through December 24), **Good Magic** (\$2.512m, 6 BTW/4 GSW), and **Justify** (\$2.414m, 6 BTW/4 GSW). TDN finds this so interesting they have been publishing daily updates but surely the point is that all three have shown a serious level of form and are candidates to become really big news with their first 3yo's in 2023. Followers of **Justify** will point out that he never even ran as a 2yo himself, and bargain hunters will be all over Bolt D'Oro as he is the least expensive of the three contenders. #5 **Girvin** (\$20,000) won a trip to Kentucky having already 8 Black-Type 2yo's including G1 Starlet S. winner Faiza. Current #4 **Army Mule** (\$12,500 for 2023) and #6 **Sharp Azteca** (\$15,000) are priced very reasonably for

those who believe they will go on; #8 **Oscar Performance** (\$20,000) was arguably the best Kitten's Joy colt to run in the US and has 6 Black-Type 2yo's, and #10 **City Of Light** also has 6 Black-Type 2yo's and had 63 yearlings average \$237,047, higher than Bolt D'Oro and Good Magic and has thus sustained his \$60,000 stud fee for next year.

Among European Freshman Sires the top three – and the only three with progeny earnings over \$1-million – are England's **Havana Grey** (\$1.737m) and Ireland's **Saxon Warrior** (\$1.345m) and **Sioux Nation** (\$1.154m). Havana Grey (43 winners, 5 BTW/3 GSW) and Sioux Nation (45 winners, 3 BTW/2 GSW) are in a ding-dong battle to be leading freshman sire of winners and as both started out for relatively low fees their successes haven't resulted in massive jumps; Havana Grey will stand for £18,500 next year, Sioux Nation for €17,500. Saxon Warrior has looked all along like he's going to be a better sire of 3yo's but his 3 BTW (all GSW) this year include the G1 Breeders' Cup Juvenile Turf winner Victoria Road. Saxon Warrior is by Deep Impact out of Maybe, by Galileo, so if he does have a big year with his 3yo's in 2023 his €35,000 fee for 2023 could be a distant memory. Mentions also for the reverse-shuttler **Zoustar**, already a top speed sire in Australia who is current #5 on the European Freshman Sire List and had the G1-winning filly Lezoo, and for #8 **Cracksman**, who really had no business siring 2yo's but has shown enough promise with 15 winners including 2 BTW that his £17,500 fee might look cheap this time next year as well.

F2021 SIREs (1st Yearlings 2022)

In North America no sires with their first 2yo's in 2023 will stand next year for as much as \$35,000 but the group leaders at the yearling sales were **Omaha Beach** (81/\$201,689) and **Audible** (111, \$147,072), who will stand next year for \$30,000 and \$25,000 respectively – quite reasonable prices if you fancy them. Omaha Beach is by War Front and won 3 G1's on the dirt as a 3yo from 6f-9f, while Audible is by Into Mischief and won the G1 Florida Derby, still the race with the best record in America for producing sires. Four sires who will stand for \$15,000 averaged over \$50,000 at the yearling sales, and two who will stand for \$7,500 averaged in the \$50,000 range. **Mitole** (105/\$104,638), **Vino Rosso** (112/\$94,287), **Catalina Cruiser** (69/\$71,684), and **Catholic Boy** (\$61/\$54,043) will all stand for \$15,000; **Maximus Mischief** (77/\$57,019) and **Flameaway** (66/\$49,340) will stand for \$7,500. Omaha Beach, Mitole, Vino Rosso, and Maximus Mischief all stand at Spendthrift, so they're hoping for a big year for their 2023 Freshmen Sires next year.

In Europe **Too Darn Hot** (47/\$135,833) will stand for £40,000 and **Blue Point** (75/\$112,988) will stand for €35,000; they were the only two European F2021 sires to average over \$100,000 for their first yearlings. Too Darn Hot, who takes impeccable credentials to stud, is another in an increasingly long line of Dubawi sons (F2017 Night Of Thunder, F2018 New Bay, F2019 Zarak) who are reviving the Mr. Prospector sire line in Europe; no surprise if Too Darn Hot adds himself to that list. Blue Point was of course a champion sprinter by Shamardal and in 2019 became the first horse since Choisir to complete the G1 King's Stand – G1 Diamond Jubilee double in the same year. Another eight European F2021 sires averaged ~\$50,000 or more with their first yearlings this year: **Advertise** (63/\$71,140, will stand for £20,000); **Ten Sovereigns** (84/\$70,607, €17,500); **Waldgeist** (48/\$65,042, €12,500); **Magna Grecia** (68, \$60,242, €15,000); **Masar** (57/\$57,043, £14,000); **Calyx** (64/\$54,592, €10,000); **Invincible Army** (70/\$50,938, €7,500); and **Study Of Man** (24/\$48,605, £12,500).

F2022 SIREs (1st Weanlings 2022)

Seven Kentucky sires averaged over \$90,000 with their first weanlings this fall, compared to just two in Europe. The hands-down group leader was Spendthrift's 2020 Horse Of The Year **Authentic**, by Into Mischief, who won the 2020 (September) G1 Kentucky Derby and G1 Breeders' Cup Classic. He

will stand next year for \$60,000 and his 13 weanlings at the sales averaged \$242,692. But this looks a strong group, with six other sires averaging over \$90,000: Lane's End's **Game Winner** (10/\$138,200, will stand for \$30,000); Gainesway's **McKinzie** (26/\$135,118, \$30,000); Claiborne's **War Of Will** (21/\$102,761, \$25,000); Ashford's **Tiz The Law** (16/\$96,750); WinStar's **Improbable** (10/\$94,700, \$25,000); and Spendthrift's **Vekoma** (26/\$94,038, \$15,000). That's a very strong group commercially. Three Chimneys' **Volatile** (33/\$80,742, \$12,500) and Taylor Made's **Instagrand** (23/\$65,608, \$7,500) were also well received at the sales.

In Europe the Godolphin sires **Pinatubo** (7/\$170,280), like Blue Point by Shamardal, and **Ghaiyyath** (21/\$119,566), by Dubawi out of a Galileo mare from a great family, were the two European F2022 sires to average over \$100,000 with their first foals. Pinatubo will stand at Dalham Hall for £35,000 next year; Ghaiyyath will be €25,000 at Kildangan. Six other sires averaged ~\$50,000 with their first foals: France's Haras d'Etream introduced **Persian King** (16/\$71,740, €25,000), from Kingman's first crop and winner of the G1 French 2000 Guineas at three and the G1 Prix du Moulin at four, and **Hello Youmzain** (17/\$58,304, €22,500), a crack sprinter by Kodiak. Coolmore's G1 'Arc' winner **Sottsass** (14/\$63,713, €25,000); Godolphin's **Earthlight** (30/\$61,990, €15,000); Tweenhills' **Kameko** (22/\$51,127, £15,000), and Shadwell's **Mohaather** (25/\$47,823, £15,000) round out the European top eight from this group.

F2023 SIREs (1st Mares in foal 2022)

Five sires – three in America and two in Europe – averaged over \$240,000 with their first mares in foal among 14 sires who averaged over \$45,000 for their first in-foal mares. All five of the sires who averaged \$240,000+ will be standing for over 35,000 in 2023. Three of them are Godolphin/Darley sires: dual Eclipse champion **Essential Quality** (14 mares in foal/\$348,928, \$75,000 in 2023), winner of the G1 Breeders' Cup Juvenile, Belmont S., and Travers, and **Maxfield** (7/\$240,000, \$40,000) in Kentucky, and **Palace Pier** (9/\$283,278, £50,000) in England. The highest average for first in-foal mares belonged to Coolmore's **St Mark's Basilica** (7/\$620,094, €65,000), who won the G1 Dewhurst as a 2yo, then went 4-for-4 in G1 races at three in 2021, sweeping the French 2000 Guineas, French Derby, Eclipse, and Irish Champion S. And, also in Kentucky,

Hill 'n' Dale's **Charlatan**, 4-for-5 lifetime including the G1 Arkansas Derby and the G1 Malibu as a 3yo, followed by a second to Mishriff in the G1 Saudi Cup in what proved to be his final career start, ran Essential Quality to a virtual dead heat by in-foal mare average, but he had 32 mares average \$347,093 in a very strong commercial performance. He'll be again standing for \$50,000 next year.

In America, Spendthrift's **Yaupon** (22/\$152,277) and Taylor Made's 2021 Horse Of The Year, **Knicks Go** (13/\$106,538) both also had six-figure first in-foal mare averages, and both will be standing for \$30,000 in 2023. Also over \$45,000 average for their first mares in foal: Gainesway's **Raging Bull** (18/\$55,722); Claiborne's **Silver State** (9/\$49,333); and Taylor Made's **Tacitus** (17/\$45,335). In Europe four other sires averaged over \$45,000: Godolphin's 2021 G1 Breeders' Cup Mile winner **Space Blues** (yep, by Dubawi; 12/\$77,926, €16,000), in Ireland, and G1 Lagardere and French 2000 Guineas winner **Victor Ludorum** (by Shamardal; 16/\$48,394, €15,000) in France; The Irish National Stud's very lucky **Lucky Vega** (because of all the great mares he's going to get from Mr. Zhang; had just 5 mares in foal this time/\$56,178, €15,000); and Tally-Ho Stud's crack sprinter **Starman** (10/\$46,808, €15,000), from a different branch of Mr. Prospector being by Dutch Art, by Medicean, by Machiavellian.

We've mentioned 62 sires in the four sire crops with first foals 2020-2023 who are either prominent Freshman Sires or have averaged \$45,000+ with their first crops in the commercial auction markets. The \$45,000 figure isn't derived from any formula, it's simply that \$45,000 looked like a 'break point' in all the markets. Of the 62 sires, 13 (21%) will be standing for 35,000+ in 2023, and 49 (79%) will not. As sure as you're reading this four or five of those 49 are likely to be standing for 5 or 10 times their 2023 fees in a couple of years, though we don't know which ones those will be either – therefore it's worth thinking about all of them.

F2024 SIREs (Covering first book of mares 2023)
A total of 93 sires have either shown good form as Freshman Sires, averaged \$45,000+ at the sales, or are going to stud in Kentucky or Europe for 10,000+ in 2023, and exactly one out of every three of these sires – 31 – will be covering their first mares in 2023. So that's the ratio of some kind of 'name' first-year sires to all 'name' sires with their first 2yo's or younger (five sire crops) – one out of

every three. There are a lot of them. In this cohort there are 19 sires in America – all in Kentucky – and 12 in Europe. Six Kentucky sires are retiring for \$35,000+, headed of course by **Flightline** (\$200,000) at Lane's End and **Life Is Good** (\$100,000) at WinStar; only one of the 12 in Europe, Shadwell's **Baaeed** (£80,000) of course, is retiring for 35,000+. Also at \$35,000+ in Kentucky are Spendthrift's **Jackie's Warrior** (\$50,000), Ashford's pair of **Epicenter** and **Jack Christopher**, both at \$45,000, and Gainesway's **Olympiad** (\$35,000).

Ashford has three more G1 winners retiring for five-figure fees: **Corniche** and **Golden Pal** at \$30,000, and **Early Voting** for \$25,000. Spendthrift has **Cyberknife** (\$30,000) and **Mo Donegal** (\$20,000), while Darley Jonabell has **Speaker's Corner** (\$20,000) and **Mystic Guide** (\$15,000). Juddmonte has G1 Kentucky Derby and Haskell winner (both by DQ) **Mandaloun** (\$25,000). WinStar also has **Nashville** (\$15,000), while Gainesway also debuts **Drain The Clock** (\$10,000). Three other farms have one retiring sire each: **Happy Saver** (\$12,500) goes to Airdrie, 2021 G1 Breeders' Cup Sprint winner **Aloha West** goes to Mill Ridge (\$10,000), and Taylor Made has 2021 G1 Santa Anita H. winner **Idol** (\$10,000), a full brother to the topclass 3yo filly of 2022, Nest. Notably, G1 winners Cyberknife, and Early Voting are from Gun Runner's first crop.

In Europe, in addition to Baaeed, Coolmore retires the dual 2022 G1-winning 2yo **Blackbeard**, and Rathbarr gets 4-time G1 winner **State Of Rest** for €25,000, while **Mishriff** goes to France, and 2021 G1 'Arc' winner **Torquator Tasso** to Germany, both for €20,000. **Perfect Power**, from the first crop of Kodiak's son Ardad and winner of the G1 Morny and G1 Middle Park at two and the G1 Commonwealth Cup at three, goes to Dalham Hall in England for £15,000, while **Bayside Boy**, **Minzaal**, and **Naval Crown** will all stand for €15,000 in Ireland. **Sealiway** will stand for €12,000 in France, the mighty **Stradivarius** for £10,000 in England, and Mehmas's son **Persian Force** joins his sire at Tally-Ho Stud in Ireland for €10,000.

VALUE SIRES F2015-F2019

SIRE	YOB	HIS SIRE	FFLS	ST	FARM	Midyear 22 A Index	2023 Fee
INTELLO	2010	GALILEO	2015	FR	H DE BEAUMONT	2.16	8000
AUSTRALIA	2011	GALILEO	2016	IRE	COOLMORE	2.66	25000
SEA THE MOON	2011	SEA THE STARS	2016	ENG	LANWADES	2.11	25000
MAKE BELIEVE	2012	MAKFI	2017	IRE	BALLYLINCH	1.84	10000
GLENEAGLES	2012	GALILEO	2017	IRE	COOLMORE	1.66	17500
KODI BEAR	2012	KODIAC	2018	IRE	RATHBARRY	2.36	15000
TERRITORIES	2012	INVINCIBLE SPIRIT	2018	ENG	DALHAM HALL	1.35	10000
ARDAD	2014	KODIAC	2018	ENG	OVERBURY	1.13	12500
CHURCHILL	2014	GALILEO	2019	IRE	COOLMORE	1.44	30000
COTAI GLORY	2012	EXCEED AND EXCEL	2019	IRE	TALLY-HO	0.62	12500
LIAM'S MAP	2011	UNBRIDLED'S SONG	2017	KY	LANE'S END	2.42	40000
KARAKONTIE	2011	BERNSTEIN	2017	KY	GAINESWAY	2.17	10000
TONALIST	2011	TAPIT	2017	KY	LANE'S END	1.73	10000
RUNHAPPY	2012	SUPER SAVER	2018	KY	CLAIBORNE	1.79	15000
CUPID	2013	TAPIT	2019	KY	ASHFORD	1.33	5000



Australia (Coolmore) has the highest MY22 APEX A Runner Index among our European Value Sires (2.66). He will stand for 25,000 in 2023.

PART 3: 15 'VALUE' SIRES F2015-F2019 FOR 2023

In my 17 years as a columnist for Thoroughbred Daily News, I think I might have been the first to identify and write about 'value' sires. Being a relative term and highly subjective it's become quite fashionable for just about everybody who writes to have a list of Value Sires and now even advertisers claim they have 'value' sires, whether anybody credible has ordained them as such or not. The search for value, not to even mention affordability, are factors in breeders' decisions to use unproven sires – especially those not covering their initial crops. In this section we highlight 15 sires (10 in Europe, 5 in Kentucky) from the five sire crops F2015-F2019 who we reckon represent relative value in comparison to the star sires from their crops and to the unproven sires, who we estimate stand for about 60% of what proven sires

command. To some extent – although not entirely - we are relying on Midyear 2022 APEX A Runner indexes. These will be updated at the end of 2022 but in the meantime we have a pretty good idea of where we think breeders can find value among sires with their first 3yo's+. Europe first.

Intello (F2015, H de Beaumont, FR, €8,000): Son of Galileo won the 2013 G1 French Derby and is Europe's #2 F2015 sire (behind Camelot) both this year and cumulatively, in both progeny earnings and GSW (5 this year, 12 overall). He had a robust 2.36 Midyear A Runner Index and all in all looks great value at just €8,000.

Australia (F2016, Coolmore, Ire, €25,000): This is the sire crop headed by No Nay Never (€175,000) and Kingman (£125,000) and Australia (also by Galileo) and Sea The Moon (by Sea The Stars, see

below) are the only other F2016 sires to have Midyear 2022 A Runner Indexes above 2.00 – Australia, who has 5 G1 winners, has a 2.66 A Runner Index. He ranks #23 among the 43 NA/EU sires with 200+ year-starters and #13 among European sires. In the search for proven sires at mid-range stud fees he definitely makes the list.

Sea The Moon (F2016, Lanwades, Eng, £25,000): Durston, from Sea The Moon's first crop, became his second G1 winner (his first was his second-crop filly Alpine Star, who won the 2020 G1 Coronation S., then ran 2nd in three more G1's consecutively) when he captured this year's G1 Caulfield Cup in Australia. Sea The Moon had a 2.11 Midyear 2022 A Runner Index and has significantly upgraded crops beginning with this year's foals.

Gleneagles (F2017, Coolmore, Ire, €17,500): We've long held the view that G2 winners are underrated as class horses (especially when compared to G1-placed horses, who our research indicates are the equivalent of G3 winners) and Gleneagles, like Intello and Australia (and Frankel) a son of Galileo, has suffered from this. He now has 2 G1 winners and 8 G2 winners, including two 2yo G2 winners this year, the better of whom, Royal Scotsman, won the G2 Richmond and ran 2nd in the G1 Dewhurst. Interestingly, No Nay Never had exactly the same numbers – 2 G1 winners, 8 G2 winners – this time last year, and Gleneagles has a big crop of 2yo's next year out of the best book of mares he's covered since his first. He also compares favorably to the much more expensive fellow F2017 Night Of Thunder – both have 2 G1W and 25 GSH, Night Of Thunder has 15 GSW to Gleneagles' 14.

Make Believe (F2017, Ballylinch, Ire, €10,000): Widely perceived as a 1-hit wonder because of \$16-million earner Mishriff, but his 1.84 A Runner Index suggests otherwise. After two years of covering mares at €15,000 and €17,500 he is down to his lowest stud fee ever, €10,000 for 2023 but there could be benefit to breeders in following two post-Mishriff crops.

Kodi Bear (F2018, Rathbarry, Ire, €15,000): Winner of the G2 Celebration Mile as a 3yo, Kodi Bear had two G1-placed 3yo fillies (Mystery Angel and Measure Of Magic) and G2-winning 2yo Go Bears Go in 2021 and earned a big stud fee upgrade to €15,000 for 2022. He had a 2.36 Midyear 2022 A Runner Index which suggests he should be very well supported again for his second season at that fee.

Territories (F2018, Dalham Hall, Eng, £10,000): Second to Gleneagles in the G1 French 2000 Guineas and winner of the G1 Jean Prat, both then at 1600m, Territories has just a 1.35 A Runner Index

but interestingly two of his three horses to have run RPR's over 115 stay further: the 4yo filly Rougir (sold for €3-million) has won two G1's at 10 furlongs and the 3yo colt Hoo Ya Mai (sold for £1.2-million) was 2nd in the G1 Epsom Derby. Territories is from the family of Street Cry and Shamardal, tracing to G1 Irish Oaks winner Helen Street, by Troy, often a staying influence.

Churchill (F2019, Coolmore, Ire, €30,000): Churchill must be about the best value buy anywhere at €30,000 for 2023. As a racehorse he won five in a row as a 2yo, including the G1 National S. and G1 Dewhurst, and followed up at three by winning both the G1 English and G1 Irish 2000 Guineas. This year his first 3yo's include the best 3yo colt in Europe, Vadeni, who won the G1 French Derby and Eclipse and ran 2nd to Alpinista in the 'Arc', and he also has the best 2yo filly in France, G1 Boussac winner Blue Rose Cen. His cumulative progeny earnings of nearly \$6-million are almost twice as much as his nearest competitor, Cotai Glory. In black-type terms Churchill, Cotai Glory, and Zarak are all closely matched but Churchill has 2 G1 winners whereas Cotai Glory has one and Zarak (who will be book full and overflowing at €60,000) has none, though Zarak does have 3 G1-placed horses.

Ardad (F2019, Overbury, Eng, £12,500): Like Kodi Bear a son of Kodiak, Ardad won the Windsor Castle S. at Royal Ascot and the G2 Flying Childers as a 2yo and jumped out with Perfect Power (himself retiring to Dalham Hall for 2023), winner of the G2 Norfolk at Royal Ascot, then the G1 Morny and G1 Middle Park as a 2yo in 2021, and the G1 Commonwealth Cup as a 3yo this year, in his first crop. While Perfect Power is his only runner thus far to record an RPR above 115 and is his only SW this year, he does have 4 GSP runners and will have much bigger crops out of at least somewhat better mares starting next year.

Cotai Glory (F2019, Tally-Ho, Ire, €12,500): Here is another great buy for 2023. He was a 5-furlong specialist by Exceed And Excel, sire of more than 200 SW, out of a mare by Elusive Quality, also damsire of No Nay Never. He's now the sire of 7 SW (Zarak has 9, Churchill 8) and 15 Black-Type Horses (Zarak 15, Churchill 14), including The Platinum Queen, who became the first 2yo to win the G1 'Abbaye' since Sigy in 1978. He's a top-three F2019 European sire, and the other two, Zarak and Churchill, stand for €60,000 and €30,000 respectively.



Liam's Map (Laane's End) has the highest MY22 APEX A Runner Index among our North American Value Sires (2.42). He will stand for 40,000 in 2023.

NORTH AMERICA

Liam's Map (F2017, Lane's End, \$40,000): One of three F2017 Kentucky sires to make our short North American value list, Liam's Map has strong claims to be considered the #3 North American F2017 sire behind Constitution and American Pharoah. He's sired 4 G1 winners (American Pharoah has 6, Constitution 2) among 8 GSW (American Pharoah and Constitution tied with 15 each, Honor Code and Karakontie tied for fourth with 5) and sports a 2.42 Midyear 2022 A Runner Index. A half-brother to the even better sire F2018 Not This Time, Liam's Map also has big crops out of good mares on deck. He's still a good bet.

Tonalist (F2017, Lane's End, \$10,000): Second to Emblem Road in the G1 Saudi Cup and winner of the G1 Dubai World Cup, Tonalist's first-crop son Country Grammer has now racked up over \$11-million in earnings. But including Country Grammer he has 15 GSH and a 1.73 A Runner Index, which is good for a \$10,000 stallion.

Karakontie (F2017, Gainesway, \$10,000): He has a 2.17 A Runner Index, which ranks him #4 among North American F2017 sires, behind only Constitution, Liam's Map, and American Pharoah, and he is tied for 4th with Honor Code with 5 GSW including G1W Spendarella (also 2nd in the G1 Coronation at Royal Ascot) and dual G2 winner and \$1.4-million earner Princess Grace. Yes, he is a 'turf' stallion but an awfully good one for the money.

Runhappy (F2018, Claiborne, \$15,000): Champion Sprinter as a 3yo in 2015 when he won 3 G1's at 6f-7f including the Breeders' Cup Sprint, Runhappy got off to a terrible start, finishing only 16th on the 2020 NA Freshman Sire List, with 9 winners and no black-type horses. But he did much better in 2021 when he was 4th by progeny earnings among NA F2018 sires including 11 BTH. He now has 17 Black-Type Horses and a very respectable 1.79 A Runner Index.

Cupid (F2019, Ashford, \$5,000): Cupid was a \$900,000 yearling by Tapit who won three G2 races as a 3yo and the 10-furlong G1 Gold Cup at Santa Anita (formerly the Hollywood Gold Cup) at four. With his oldest just finishing their 3yo year he's the sire of 5 BTW and 10 BTH including Desert Dawn, winner of the G2 Santa Anita Oaks and placed in the G1 Kentucky Oaks, the G1 Clement Hirsch, and two G2 races. Cupid is also, as you might expect from his yearling price, a spectacular individual. All in all he must be hands down the best \$5,000 stallion in Kentucky.