Thoroughbred Market Report



OCTOBER 2021

Editor – Bill Oppenheim, bopp@billoppenheim.com Managing Editor – Emily J Plant PhD, emily@billoppenheim.com Worldwide Sales Ticker – Brianne Stanley, bristanley1@gmail.com

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- There are 2,771 yearlings catalogued in this month's yearling sales at Tattersalls in Newmarket and Arqana in Deauville. Kodiac (75) and Lope De Vega (71) have the most catalogued, followed by Kingman and Showcasing with 67 each, and Sea The Stars with 57. Lope De Vega (44), Kingman (43), and Sea The Stars (34) have the highest representation in October Book 1, which usually averages over 250,000 guineas.
- Before private sales were added in, Keeneland September grossed \$352-million, compared with \$372-million in 2019 and \$387-million in 2018, but the clearance rate from the catalogue was a very healthy 66.3%. Adding in the three Fasig-Tipton summer sales the U.S. market has seen \$448-million in yearling sales this year, compared to \$450-million in 2019. **Quality Road**, **Curlin**, and **Into Mischief** are the leading sires by average; **Justify** and the new 'market darling' **City of Light** lead first-crop sires.
- 70% of the yearlings sold in Keeneland September Books 1-4 made a profit, on paper, for their consignors. We calculate 46/47 yearlings (97.9%) sold by City of Light showed a profit. Munnings (91.3%), Flatter (90.9%), Nyquist (88.2%), and Into Mischief (87.1%) were among 36 sires with 5+ sold with 60%+ profitable.
- Details of sires of 2yo's in the upcoming Australasian 2-year-old sales.
- Worldwide Sales Tickers covering Keeneland and Europe including running totals for each sector.
- And more tweets from Bill highlighting significant big performances.

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SECTION 1: EUROPEAN YEARLING SALE PREVIEW

KODIAC, LOPE DE VEGA TOP OCTOBER YEARLING OFFERINGS



Kodiac, leading sire by number catalogued for October European Yearling sales. Photo courtesy Tally Ho Stud.

Through the end of the Goffs Orby sale there had been 1,559 yearlings sold at the European yearling sales this year, grossing at that stage about £99-million; the Sportsmans sale added about another £6-million to the total. Coming up in October we have the 4-book Tattersalls October Sale, with a total of 2,020 yearlings catalogued, followed by Arqana's October Yearling Sale in Deauville, with 751 catalogued in that book, so 2,771 total.

Kodiac (75) and **Lope De Vega** (71) have the most catalogued over the next few weeks, Kodiac with 25 in October 1 and 42 in October 2, while Lope De Vega has 44 in October 1, the most of any sire, and 24 in October 2. **Kingman** and **Showcasing** each have 67 catalogued; Kingman has 43 in October 1, just one less than Lope De Vega, and 17 in October 2, while Showcasing has 19 in Book 1 and 38 in Book 2. **Sea The Stars** has 57 catalogued, including 34 in Book 1, third-highest among all sires; **Dark Angel** has 52 catalogued, 24 and 27. Galileo has 17 catalogued (14 in Book 1), **Dubawi** 21, all but one in Book 1, and **Frankel** 29 (24 in Book 1).

Eight sires have 30+ yearlings catalogued from their first crops, headed by **Cracksman** (48) and Australian import **Zoustar** (46), who is of course not a true first-year sire but this is his first crop up north. **Harry Angel** and **Saxon Warrior** have 34 each; **Roaring Lion** 33; **Expert Eye** and **Sioux Nation** 32 each, and **Havana Grey** 30. Among sires with their first 2yo's **Churchill**, who by October 1 was up to two SW and six stakes horses and counting, has 48 yearlings catalogued. **Almanzor** has 31, of which 20 naturally are at Arqana, and **Ribchester** also has 31.

SIRE NAME	FFLS	HIS SIRE	STANDS	2019 FEE	2021 FEE	2021 YRLG (\$USD)	2020 YRLG (\$USD)	APEX A RNR INDX	# CAT.	# COLTS	# FILLIES	TATTS 1	TATTS 2	TATTS 3&4	ARQ OCT
KODIAC	2008	DANEHILL	IRE	65,000	65,000	113,126	102,592	1.15	75	42	33	25	42	4	4
LOPE DE VEGA	2012	SHAMARDAL	IRE	80,000	125,000	180,840	229,069	2.22	71	42	29	44	24	-	3
KINGMAN	2016	INVINCIBLE SPIRIT	ENG	75,000	150,000	308,464	519,017	2.74	67	33	34	43	17	-	7
SHOWCASING	2012	OASIS DREAM	ENG	55,000	45,000	136,259	91,380	1.75	67	41	26	19	38	5	5
SEA THE STARS	2011	CAPE CROSS	IRE	135,000	150,000	176,464	266,513	3.12	57	32	25	34	18	-	5
DARK ANGEL	2009	ACCLAMATION	IRE	85,000	60,000	84,594	149,247	2.04	52	34	18	24	27	1	-
CHURCHILL	2019	GALILEO	IRE	35,000	30,000	89,225	113,804	-	48	29	19	11	26	3	8
CRACKSMAN	2020	FRANKEL	ENG	25,000	17,500	66,262	-	-	48	29	19	6	19	15	8
ZOFFANY	2013	DANSILI	DEAD	25,000	20,000	59,735	59,645	1.52	48	34	14	4	25	11	8
AUSTRALIA	2016	GALILEO	IRE	35,000	25,000	82,924	83,098	2.86	46	27	19	14	20	4	8
ZOUSTAR	2020	NORTHERN METEOR	AUS	25,000	25,000	85,848	-	-	46	20	26	8	25	9	4
OASIS DREAM	2005	GREEN DESERT	ENG	30,000	20,000	75,736	105,085	1.22	43	24	19	11	24	5	3
MUHAARAR	2017	OASIS DREAM	ENG	30,000	10,000	32,439	59,116	1.02	41	24	17	2	12	22	5
LE HAVRE	2011	NOVERRE	FR	45,000	40,000	95,479	76,946	1.95	40	16	24	4	8	1	27
SHALAA	2018	INVINCIBLE SPIRIT	FR	22,000	15,000	54,785	71,315	0.34	39	18	21	1	1	1	36
STARSPANGLEDBANNER	2012	CHOISIR	IRE	17,500	22,500	82,388	75,571	1.55	36	20	16	3	25	3	5
GLENEAGLES	2017	GALILEO	IRE	30,000	25,000	42,803	51,251	2.20	34	18	16	-	18	8	8
HARRY ANGEL	2020	DARK ANGEL	ENG	20,000	12,500	94,222	-	-	34	19	15	3	7	17	7
NO NAY NEVER	2016	SCAT DADDY	IRE	100,000	125,000	201,563	140,249	2.10	34	21	13	22	10	1	1
SAXON WARRIOR	2020	DEEP IMPACT	IRE	30,000	20,000	139,599	-	-	34	20	14	8	15	5	6
SEA THE MOON	2016	SEA THE STARS	ENG	15,000	22,500	78,389	84,052	2.53	34	22	12	2	21	6	5
IFFRAAJ	2008	ZAFONIC	ENG	35,000	20,000	48,990	64,869	0.96	33	17	16	4	14	9	6
NATHANIEL	2014	GALILEO	ENG	25,000	15,000	32,613	73,776	1.59	33	14	19	5	5	17	6
ROARING LION	2020	KITTEN'S JOY	DEAD	40,000	-	92,334	-	-	33	18	15	10	16	3	4
EXPERT EYE	2020	ACCLAMATION	ENG	20,000	12,500	55,771	-	-	32	16	16	4	17	10	1
SIOUX NATION	2020	SCAT DADDY	IRE	12,500	10,000	56,239	-	-	32	17	15	3	8	12	9
ALMANZOR	2019	WOOTTON BASSETT	FR	35,000	30,000	137,092	119,463	-	31	20	11	4	7	-	20
CAMELOT	2015	MONTJEU	IRE	40,000	45,000	261,985	108,795	2.13	31	16	15	15	13	-	3
RIBCHESTER	2019	IFFRAAJ	IRE	25,000	17,500	73,938	81,292	-	31	22	9	3	7	13	8
DANDY MAN	2011	MOZART	IRE	12,500	15,000	64,345	37,825	0.61	30	17	13	1	15	14	-
HAVANA GREY	2020	HAVANA GOLD	ENG	8,000	6,000	54,795	-	-	30	16	14	-	4	26	-
MASTERCRAFTSMAN	2011	DANEHILL DANCER	DEAD	30,000	15,000	44,054	59,305	1.45	30	17	13	3	9	10	8
SIYOUNI	2012	PIVOTAL	FR	100,000	140,000	359,569	214,236	1.97	30	18	12	12	11	-	7

33 SIRES WITH 30+ CATALOGUED, OCTOBER EU YEARLING SALES

For a complete roster of all 213 sires with yearlings catalogued at October EU yearling sales, please click here

SECTION 2: NORTH AMERICAN YEARLING SALES RESULTS

Keeneland's official reporting (before private sales were added in) showed 66.3% of the yearlings catalogued were listed as sold in the 11-day 2021 Keeneland September Sale very high for North American sales and just fractionally short of the 66.7% sold/catalogued at Keeneland September 2018. Combined with the three Fasig-Tipton sales (FTK July, Saratoga, NY-bred Sale), a total of 3,218 vearlings - 65.7% of the 4,897 catalogued have grossed \$448,153,000 this year and averaged \$139,264. Ignoring 2020, these figures compare very favourably with 2019, when 3,378/5,563 sold (60.7%) for \$450,372,700, an average of \$133,325. With the number catalogued down 12% but the clearance rate from the catalogue up a full 5%, the number sold was only 5% below 2019; the gross was down by less than half a percent (0.5%), just \$2.2-million, and the average was up by 4%. Even compared with 2018 the gross was only down \$30-million (6%), and the 2021 average for those sales was fractionally up from the corresponding 2018 average of \$138,445. The international thoroughbred market in 2021 continues to rebound to at or near 2018-2019 levels, which is very good news.

Lane's End's F2012 **Quality Road**, from his first \$150,000 stud fees, has been the leading sire by yearling average at these sales, with 41 yearlings averaging \$500,610, with an impressive median of \$500,000 (a high medianto-average ratio indicates uniformity among the crop rather than being spiked by one or two big sellers). Spendthrift's **Into Mischief** (82/\$440,417) and Hill 'n' Dale's Curlin (37/\$430,189), both F2010 sires, came next, with another three sires averaging over \$350,000, namely Ashford's first-crop sire **Justify** (67/\$374,448) and Lane's End's first-crop sire and big-time 'market darling' **City of Light** (61/\$356,311), split by Gainesway's three-time Leading Sire, **Tapit** (27/\$373,519). Darley's **Medaglia D'Oro** (27/\$343,889), Claiborne's **War Front** (22/\$331,591), Three Chimneys' Leading Freshman Sire, **Gun Runner** (45/\$330,089), and Ashford's **Uncle Mo** (66/\$311,606) round out the top ten sires by yearling average at these sales.

Four other first-crop yearling sires (we denote these as F2020, first foals 2020) have averaged over \$100,000: Spendthrift's Bolt D'Oro (70/\$179,757); Hill 'n' Dale's Good Magic (75/\$173,627); Ashford's \$3-million half-brother to Into Mischief, Mendelssohn (79/\$160,429); and Hill 'n' Dale's Army Mule (33/\$134,000), an \$825,000 two-year-old who was 3-for-3 lifetime for the Violas' St Elias Stable and has enjoyed good support from that team, though from others, too. Lane's End's pair of Accelerate (53/\$87,453) and West Coast (52/\$72,241); Airdrie's Collected (62/\$85,887); and Ashford's Mo Town (41/\$77,610) have also all averaged over \$70,000 at the sales so far. Other young sires who figure among the 37 sires with 5+ sold and six-figure averages include: F2019 Practical Joke (65/\$187,800) and Arrogate (44/\$127,500); F2018 Nyquist (40/\$187,250) and Not This Time (19/\$134,526); and F2017 **American Pharoah** (44/\$211,875), Liam's Map (41/\$126,024); and Constitution (23/\$114,174).

NORTH AMERICAN YEARLING SALES RESULTS - TOP 50 SIRES

Thru September 28, 2021- Fasig-Tipton July, Saratoga, & NY-Bred Sales; Goffs Premier & Silver; Arqana Yearlings & v2; Keeneland

SIRE NAME	YOB	HIS SIRE	FFLS	ST	2019 FEE	2021 FEE	# CAT	# RING	# SOLD	US\$ AVG	US\$ MED
QUALITY ROAD	2006	ELUSIVE QUALITY	2012	KY	150,000	150,000	67	53	41	500,610	500,000
INTO MISCHIEF	2005	HARLAN'S HOLIDAY	2010	KY	150,000	225,000	120	99	82	440,817	350,000
CURLIN	2004	SMART STRIKE	2010	KY	175,000	175,000	61	48	37	430,189	435,000
JUSTIFY	2015	SCAT DADDY	2020	KY	150,000	125,000	107	88	67	374,448	325,000
TAPIT	2001	PULPIT	2006	KY	225,000	185,000	49	33	27	373,519	300,000
CITY OF LIGHT	2014	QUALITY ROAD	2020	KY	35,000	40,000	76	68	61	356,311	280,000
MEDAGLIA D'ORO	1999	EL PRADO	2006	KY	200,000	150,000	52	42	27	343,889	285,000
WAR FRONT	2002	DANZIG	2008	KY		150,000	34	29	22	331,591	
GUN RUNNER	2013	CANDY RIDE	2019	KY	70,000	50,000	68	47	45	330,089	
UNCLE MO	2008	INDIAN CHARLIE	2013	KY		175,000	114	87	66	311,606	
SPEIGHTSTOWN	1998	GONE WEST	2006	KY	80,000	90,000	53	42	32	243,656	-
CANDY RIDE	1999	RIDE THE RAILS	2006	KY	80,000	75,000	70	61	44	221,205	
AMERICAN PHAROAH	2012	PIONEEROF THE NILE	2017	KY	110,000		67	58	44	211,875	
STREET SENSE	2004	STREET CRY	2009	KY	50,000	60,000	67	55	47	203,596	
PRACTICAL JOKE	2014	INTO MISCHIEF	2019	KY	30,000	22,500	85	70	65	187,800	
NYQUIST	2013	UNCLE MO	2018	KY	40,000	75,000	67	55	40	187,250	,
BOLT D'ORO	2015	MEDAGLIA D'ORO	2020	KY	25,000	15,000	98	81	70	179,757	
GOOD MAGIC	2015	CURLIN	2020	KY	35,000	30,000	100	88	75	173,627	
PIONEEROF THE NILE	2006	EMPIRE MAKER	2011	DEAD	110,000	-	30	28	23	164,000	
MENDELSSOHN	2015	SCAT DADDY	2020	KY	35,000	35,000	116	98	79	160,429	
FLATTER	1999	A.P. INDY	2005	KY	40,000	35,000	36	33	27	150,630	
ARROGATE	2013	UNBRIDLED'S SONG	2005	DEAD	75,000	-	69	57	44	150,500	
MUNNINGS	2015	SPEIGHTSTOWN	2013	KY	20,000	40,000	90	76	63	146,111	
MORE THAN READY	1997	SOUTHERN HALO	2002	KY	80,000	65,000	63	58	39	145,726	
VIOLENCE	2010	MEDAGLIA D'ORO	2002	KY	40,000	25,000	58	52	43	144,488	
TWIRLING CANDY	2010	CANDY RIDE	2013	KY	25,000	40,000	64	50	42	143,595	-
GHOSTZAPPER	2007	AWESOME AGAIN	2013	KY	85,000	85,000	54	42	34	143,488	
NOT THIS TIME	2000	GIANT'S CAUSEWAY	2018	KY	15,000	40,000	29	24	19	134,526	
ARMY MULE	2014	FRIESAN FIRE	2010	KY	10,000	7,500	46	40	33	134,000	
BLAME	2014		2012	KY	30,000	30,000	47	38	34	133,618	
MACLEAN'S MUSIC	2008	DISTORTED HUMOR	2012	KY	25,000	20,000	51	42	40	130,725	
LIAM'S MAP	2000	UNBRIDLED'S SONG	2014	KY	20,000	30,000	51	47	41	126,024	
EMPIRE MAKER	2000	UNBRIDLED	2017	DEAD	85,000		69	53	42	121,810	-
KITTEN'S JOY	2000	EL PRADO	2005	KY	75,000	60,000	50	40	27	120,017	
STAR GUITAR	2001	QUIET AMERICAN	2007	LA	7,500	00,000	1	1	1	120,000	
CONSTITUTION	2003	TAPIT	2014	KY	15,000	85,000	37	32	23	114,174	
WE MISS ARTIE	2011	ARTIE SCHILLER	2017	NM	5,000	1,000	1	1	1	110,000	-
ENGLISH CHANNEL	2011	SMART STRIKE	2017	KY	30,000	27,500	13	7	6	104,167	97,500
DISTORTED HUMOR	1993	FORTY NINER	2009	KY	50,000	Private	37	29	23	104,107	
				KY			71	58	41	95,939	,
UNION RAGS MALIBU MOON	2009 1997	DIXIE UNION A.P. INDY	2014 2001	DEAD	60,000 75,000	30,000 35,000	61	50	41	95,939	75,000 68,500
BERNARDINI	2003	A.P. INDY A.P. INDY	2001	DEAD	50,000	35,000	45	39	32	93,594	71,000
HARD SPUN	2003	DANZIG	2008	KY	40,000	35,000	45 77	67	52	90,302	75,000
		STORM CAT								-	
FREUD	1998		2003	NY	7,500	5,000	3 72	3	3	89,667	107,000
ACCELERATE	2013	LOOKIN AT LUCKY	2020	KY	20,000	17,500	72	61	53	87,453	50,000
UNIFIED	2013	CANDY RIDE	2019	KY	10,000	10,000	31	28	27	85,963	70,000
COLLECTED	2013		2020	KY	17,500	17,500	84	76	62	85,887	62,500
PROTONICO	2011	GIANT'S CAUSEWAY	2018	KY	5,000	5,000	9	4	4	85,250	100,000
MIDSHIPMAN	2006	UNBRIDLED'S SONG	2012	KY	8,500	7,500	15	12	10	85,200	85,000

For a complete roster of all 193 sires with yearlings sold at 2021 North American sales, please click here

SECTION 3: KEENELAND SEPTEMBER SIRE PROFITABILITY



photo courtesy Keeneland photo

KEENELAND BOOK 1-4 YEARLINGS WERE 70% PROFITABLE

It's one thing for prices to be high, which in returning to 2018-2019 levels we can say they were, but it's quite another for the sale of a yearling to show a profit, taking production costs into account. Using a back-of-theenvelope calculation of taking the retail stud fee plus a blanket \$20,000 to get a yearling from birth to Keeneland September, it was good news for breeders here too - as long as your yearling sold in Keeneland's first four books. From Books 1-4, there were 1,909 yearlings listed as sold, of which we calculate 1,333 showed a profit – 70% of those sold. In Book 5, only 220 of the 880 yearlings sold (exactly 25%) showed a profit; for the overall sale, 55.7% (1,553) of the 2,789 yearlings sold showed a profit. That doesn't take into account the 1,248 yearlings catalogued but either withdrawn or RNA'd, but for those yearlings sold in Books 1-4 the returns looked good.

There were 46 sires with 5+ sold which showed a profit on 55%+ of the yearlings sold, in other words their percentages were at or above the percentage profitable for the entire sale. Of these, not surprisingly, 15 – nearly a third – were sires with their first crop of yearlings. You'll not be shocked to hear that **City Of Light** was not just the top first-year sire in terms of profitability, he was the leading sire overall, with 97.9% of his yearlings sold (46/47) showing a profit. They really did sell like hotcakes; the over-and-under on the number of applications to breed to him in 2022 is 400. They just about have to raise his stud fee.

We've been touting **Munnings** as a horse on the rise for the last couple of years and those who bred to him for \$20,000 in 2019 had a lot to smile about, as 42/46 Keeneland yearlings (91.3%) showed a profit, and so they should: he was #6 on the North American General Sire List last year and is #6 again this year, with 15 BTW in 2021 and the rumor is seasons in him were selling for more than \$50,000 by the end of this year's breeding season. Claiborne's stalwart Flatter had 22 yearlings sell, of which 20 made a profit (90.9%), and also at 85%+ profit-makers were Nyquist (88.2%), Into Mischief (87.1%), No Nay Never (85.7% though just seven sold at Keeneland), and, not surprisingly, Gun Runner (85.0%, 34/40).

Seven other first-crop sires had over 70% profit-makers: Practical Joke (84.4%), Army Mule (84.2%), Bolt D'Oro (83.3%), Mendelssohn (81.3%), Good Magic (78.3%), Sharp Azteca (75.9%), and Collected (72.0%). Justify had 65.6% profit-makers (40/61), we'd say pretty good for a horse standing for \$150,000. Breeders will be hoping the stallion masters don't make their jobs even harder by raising stud fees, and it's notable – and again not too surprising – that 11 of the 15 sires who had 80%+ profit-makers stood for \$40,000 or under. Price, of course, is an issue. But at least in the first four books at the world's largest yearling supermarket, the breeders and sellers collectively did about as well as they could have hoped.



Hip 223, filly by War Front x Vaulcluse (A.P. Indy). Sold for \$1,200,000 to Seahorse Stables. photo courtesy Keeneland photo

KEESEP STUD FEE / SALES PRICE COMPARISON

воок	CAT	OUT	RNA	SOLD	% SOLD/ CAT	# PRFT	% PRFT	STUD FEE	PRICE	FEE/ PRICE	AVG FEE	AVG PRICE
1	404	88	89	227	56.2%	205	90.3%	27,737,500	94,717,000	3.41	122,192	417,256
2	698	126	135	437	62.6%	357	81.7%	34,817,500	113,242,000	3.25	79,674	259,135
3	827	102	131	594	71.8%	413	69.5%	31,192,000	81,646,000	2.62	52,512	137,451
4	829	102	76	651	78.5%	358	55.0%	21,921,500	48,713,500	2.22	33,674	74,829
5	1279	320	79	880	68.8%	220	25.0%	17,599,000	26,198,000	1.49	19,999	29,770
TOTAL	4037	738	510	2789	69.1%	1,553	55.7%	133,267,500	364,516,500	2.74	47,783	130,698

SESSION	CAT	OUT	RNA	SOLD	% SOLD/ CAT	# PRFT	% PRFT	STUD FEE	PRICE	FEE/ PRICE	AVG FEE	AVG PRICE
1	201	45	51	105	52.2%	95	90.5%	12,715,000	40,177,000	3.16	121,095	382,638
2	203	43	38	122	60.1%	110	90.2%	15,022,500	54,540,000	3.63	123,135	447,049
3	350	67	55	228	65.1%	188	82.5%	20,100,000	63,351,000	3.15	88,158	277,855
4	348	59	80	209	60.1%	169	80.9%	14,717,500	49,891,000	3.39	70,419	238,713
5	413	52	64	297	71.9%	211	71.0%	17,856,000	46,920,500	2.63	60,121	157,981
6	414	50	67	297	71.7%	202	68.0%	13,336,000	34,725,500	2.60	44,902	116,921
7	415	44	37	334	80.5%	199	59.6%	11,884,000	27,967,500	2.35	35,581	83,735
8	414	58	39	317	76.6%	159	50.2%	10,037,500	20,746,000	2.07	31,664	65,445
9	413	55	27	331	80.1%	125	37.8%	7,408,500	13,038,500	1.76	22,382	39,391
10	413	68	40	305	73.8%	75	24.6%	6,551,000	9,222,000	1.41	21,479	30,236
11	453	197	12	244	53.9%	20	8.2%	3,639,500	3,937,500	1.08	14,916	16,137
TOTAL	4037	738	510	2789	69.1%	1,553	55.7%	133,267,500	364,516,500	2.74	47,783	130,698

KEESEP STUD FEE / SALES PRICE COMPARISON (5+ Sold, Sorted By % Profitable)

				_			•	STUD			AVG	AVG
ВООК	CAT	OUT	RNA	SOLD	% SOLD / CAT	# PRFT	% PRFT	FEE	PRICE	FEE/ PRICE	AVG FEE	PRICE
CITY OF LIGHT	61	8	6	47	77.0%	46	97.9%		17,525,000	10.65	35,000	372,872
MUNNINGS	66	12	8	46	69.7%	42	91.3%	920,000	6,468,000	7.03	20,000	140,609
FLATTER	31	3	6	22	71.0%	20	90.9%	880,000	3,337,000	3.79	40,000	151,682
NYQUIST	53	10	9	34	64.2%	30	88.2%		6,485,000	4.77	40,000	190,735
INTO MISCHIEF	91	17	12	62	68.1%	54			25,967,000	2.79	150,000	
NO NAY NEVER	11	2	2	7	63.6%	6	85.7%	700,000	1,640,000	2.34		234,286
GUN RUNNER	62	20	2	40	64.5%	34	85.0%		13,037,000	4.66	70,000	325,925
PRACTICAL JOKE	62	13	4	45	72.6%	38	84.4%		8,766,000	6.49	30,000	194,800
ARMY MULE	25	5	1	19	76.0%	16	84.2%	190,000	1,887,000	9.93	10,000	99,316
BOLT D'ORO	75	13	8	54	72.0%	45		1,350,000	7,608,000	5.64	25,000	140,889
MACLEAN'S MUSIC	40	4	2	34	85.0%	28	82.4%	850,000	4,564,000	5.37	25,000	134,235
QUALITY ROAD	56	13	9	34	60.7%	28	82.4%		16,075,000	3.15		472,794
MENDELSSOHN	93	14	15	64	68.8%	52			10,245,000	4.57	35,000	160,078
GET STORMY	8	2	1	5	62.5%	4	80.0%	32,500	172,500	5.31	6,500	34,500
SPEIGHTSTOWN	49	10	9	30	61.2%	24	80.0%		7,487,000	3.12	80,000	249,567
GOOD MAGIC	81	9	12	60	74.1%	47	78.3%		9,535,000	4.54	35,000	158,917
LIAM'S MAP	46	4	6	36	78.3%	28	77.8%	720,000	4,512,000	6.27	20,000	125,333
SHARP AZTECA	37	4	4	29	78.4%	20	75.9%	290,000	1,464,000	5.05	10,000	50,483
NOT THIS TIME	25	4	5	16	64.0%	12	75.0%	240,000	2,051,000	8.55	15,000	128,188
UNCLE MO	92	23	17	52	56.5%	38	73.1%			2.18		
									14,151,000		125,000	272,135
	56	13 8	7	36	64.3%	26	72.2%	, ,	15,417,000	2.45	175,000	-
STREET SENSE	50		-	36	72.0%	26	72.2%		7,014,000	3.90	50,000	194,833
COLLECTED	66	6 8	10	50	75.8%	36	72.0%	875,000	4,440,000	5.07	17,500	88,800
BLAME	43		4	31	72.1%	22	71.0%	930,000	4,068,000	4.37	30,000	131,226
	26	3	6	17	65.4%	12	70.6%	255,000	1,201,000	4.71	15,000	70,647
TWIRLING CANDY	57	13	7	37	64.9%	26	70.3%	925,000	5,097,000	5.51	25,000	137,757
ENGLISH CHANNEL	13	6	1	6	46.2%	4	66.7%	180,000	625,000	3.47	30,000	104,167
SHAMAN GHOST	11	2	0	9	81.8%	6	66.7%	67,500	746,000	11.05	7,500	82,889
JUSTIFY	90	14	15	61	67.8%	40			22,431,000	2.45		367,721
CLOUD COMPUTING	20	6	0	14	70.0%	9	64.3%	-	588,000	5.60	7,500	42,000
TAPIT	41	14	5	22	53.7%	14		4,950,000	7,045,000	1.42		320,227
MEDAGLIA D'ORO	47	9	12	26	55.3%	16		5,200,000	8,660,000	1.67		333,077
AMERICAN PHAROAH	60	8	12	40	66.7%	24	60.0%		8,109,500	1.84	110,000	
CLASSIC EMPIRE	31	6	0	25	80.6%	15	60.0%	625,000	1,917,000	3.07	25,000	76,680
MIDSHIPMAN	9	3	1	5	55.6%	3	60.0%	42,500	380,000	8.94	8,500	76,000
SILENT NAME	5	0	0	5	100.0%	3	60.0%	50,000	345,000	6.90	10,000	69,000
ACCELERATE	58	9	7	42	72.4%	25	59.5%	840,000	3,385,000	4.03	20,000	80,595
TAPWRIT	51	9	2	40	78.4%	23	57.5%	500,000	2,005,000	4.01	12,500	50,125
MORE THAN READY	57	5	17	35	61.4%	20	57.1%		4,796,000	1.71	80,000	137,029
TONALIST	15	5	3	7	46.7%	4	57.1%	105,000	217,000	2.07	15,000	31,000
KANTHAROS	66	10	3	53	80.3%	30	56.6%		3,775,000	3.56	20,000	71,226
MO TOWN	42	8	2	32	76.2%	18	56.3%	400,000	2,497,000	6.24	12,500	78,031
GIRVIN	13	2	2	9	69.2%	5	55.6%	67,500	276,000	4.09	7,500	30,667
TAPITURE	12	2	1	9	75.0%	5	55.6%	67,500	388,000	5.75	7,500	43,111
UNIFIED	22	3	1	18	81.8%	10	55.6%	180,000	1,076,000	5.98	10,000	59,778
DISTORTED HUMOR	30	5	5	20	66.7%	11	55.0%	1,000,000	1,918,000	1.92	50,000	95,900
CANDY RIDE	59	8	14	37	62.7%	20	54.1%		7,311,000	2.47	80,000	197,595
CONNECT	37	6	3	28	75.7%	15	53.6%	560,000	1,705,000	3.04	20,000	60,893
JIMMY CREED	17	1	1	15	88.2%	8	53.3%	300,000	757,000	2.52	20,000	50,467

For a complete roster of all 191 sires with 1+ sold at Keeneland September 2021, please click here

SECTION 4: AUSTRALASIAN 2YOIT SALES PREVIEW

SOUTHERN HEMISPHERE 2yo's- INGLIS, MAGIC MILLIONS, NZB

Data current through September 30, 2021



Deep Field, leading sire by number catalogued for ANZ 2yo sales. Photo courtesy Newgate Stud

31 SIRES WITH 7+ CATALOGUED, ANZ 2YO SALES

SIRE NAME F	FLS HIS SIRE	STANDS	2019 FEE	2021 FEE	2020 YRLG	2020 WNLG	APEX A RNR INDX	# CAT	# COLTS	# FILLIES	NZB	ING	MM
DEEP FIELD 2	043 NORTHERN METEOR	NSW	44,000	88,000	120,764	91,617	1.37	25	23	2	9	14	2
SACRED FALLS 2	121 O'REILLY	DEAD	20,000	-	59 <i>,</i> 884	29,460	1.56	19	14	5	17	2	
PER INCANTO 2	097 STREET CRY	NZ	17,500	25,000	83,763	158,710	1.48	16	12	4	16		
SWISS ACE 2	149 SECRET SAVINGS	NZ	10,000	7,500	-	-	0.68	15	12	3	15		
TARZINO 2	150 TAVISTOCK	NZ	15,000	12,000	33,731	-	-	15	10	5	14	1	
REDWOOD 2	110 HIGH CHAPARRAL	NZ	10,000	8,000	60,641	-	1.85	12	9	3	5		7
CONTRIBUTER 2	038 HIGH CHAPARRAL	NZ	12,500	22,000	65,263	43,831	1.67	11	5	6	10	1	
SAVABEEL 2	124 ZABEEL	NZ	PVT	100,000	171,214	-	3.10	11	10	1	10	1	
TAVISTOCK 2	151 MONTJEU	DEAD	50,000	-	106,630	21,754	1.44	11	8	3	7	4	
WROTE 2	172 HIGH CHAPARRAL	NZ	5,000	5,000	-	-	-	11	10	1	11		
BELARDO 2	024 LOPE DE VEGA	NZ	12,000	10,000	47,954	8,622	-	10	10		8	2	
CAPITALIST 2	032 WRITTEN TYCOON	NSW	55,000	99,000	155,868	108,873	-	10	10		2	6	2
DARCI BRAHMA 2	041 DANEHILL	NZ	15,000	15,000	57,047	2,874	1.88	10	9	1	9	1	
INVADER 2	074 SNITZEL	QLD	27,500	22,000	88,847	64,383	-	10	10		2	4	4
CARAVAGGIO 2	033 SCAT DADDY	IRE	27,500	-	65 <i>,</i> 595	-	-	9	7	2	1	6	2
TIME TEST 2	156 DUBAWI	GB	10,000	8,500	52,005	10,598	-	9	8	1	9		
ALMANZOR 2	018 WOOTTON BASSETT	NZ	30,000	30,000	156,422	54,164	-	8	6	2	7	1	
EL ROCA 2	051 FASTNET ROCK	NZ	9,000	8,000	41,520	34,490	0.97	8	6	2	7		1
IFFRAAJ 2	071 ZAFONIC	ENG	25,000	-	83,563	-	1.64	8	6	2	6	2	
PIERRO 2	098 LONHRO	NSW	88,000	110,000	162,706	132,168	2.03	8	7	1	2	5	1
RELIABLE MAN 2	111 DALAKHANI	NZ	15,000	17,500	61,482	7,185	1.26	8	3	5	8		
SATONO ALADDIN 2	123 DEEP IMPACT	NZ	12,500	12,500	51,757	13,892	-	8	8		8		
TELPERION 2	152 STREET CRY	NZ	5,000	7,500	-	-	-	8	5	3	5		3
TIVACI 2	157 HIGH CHAPARRAL	NZ	20,000	12,500	72,923	3,593	-	8	7	1	8		
TORONADO 2	159 HIGH CHAPARRAL	VIC	27,500	49,500	88 <i>,</i> 595	125,709	1.86	8	7	1	2	6	
FLYING ARTIE 2	059 ARTIE SCHILLER	NSW	33,000	33,000	48,189	46,936	-	7	7			5	2
OCEAN PARK 2	089 THORN PARK	NZ	15,000	30,000	91,324	8,263	2.41	7	7		5	2	
SMART MISSILE 2	132 FASTNET ROCK	NSW	22,000	16,500	-	15,453	1.13	7	7			5	2
STAR TURN 2	139 STAR WITNESS	NSW	22,000	16,500	57,034	-	-	7	6	1			7
SUPER ONE 2	144 I AM INVINCIBLE	NSW	11,000	16,500	-	13,907	0.39	7	7		1	3	3
TURN ME LOOSE 2	161 IFFRAAJ	NZ	15,000	15,000	43,317	-	-	7	6	1	7		

For a complete roster of all 163 sires with 2yo's catalogued at ANZ ready to run sales, please click here

SECTION 5: WORLDWIDE SALES TICKER

NORTHERN HEMISPHERE YEARLINGS- FASIG-TIPTON, ARQANA, GOFFS

Through September 30, 2021



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$	# Sessions
2021	1,097	888	620	19.1%	69.8%	56.5%	\$200,419,000	\$323,256	*4 sessions
2020	1,218	975	589	20.0%	60.4%	48.4%	\$160,583,000	\$272,637	*4 sessions
2019	1,299	1,093	785	15.9%	71.8%	60.4%	\$258,048,000	\$328,724	*5 sessions
2018	1,402	1,191	880	15.0%	73.9%	62.8%	\$267,872,700	\$304,401	*4 sessions
2017	1,615	1,373	934	15.0%	68.0%	57.8%	\$228,037,500	\$244,151	*4 sessions



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YEAF	R CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$	# Sessions
2021	L 2,935	2,411	2,052	17.9%	85.1%	69.9%	\$152,404,000	\$74,271	*7 sessions
2020	3,054	2,343	1,892	23.3%	80.8%	62.0%	\$77,871,300	\$41,158	*8 sessions
2019	3,345	2,669	2,189	20.2%	82.0%	65.4%	\$114,300,400	\$52,216	*8 sessions
2018	3 3,136	2,629	2,146	16.2%	81.6%	68.4%	\$119,773,200	\$55,812	*9sessions
2017	7 2,524	2,043	1,721	19.1%	84.2%	68.2%	\$86,361,600	\$50,181	*8 sessions



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$	# Sessions
2021	4,032	3,299	2,672	18.2%	81.0%	66.3%	\$352,823,000	\$132,045	*11 sessions
2020	4,272	3,318	2,481	22.3%	74.8%	58.1%	\$238,454,300	\$96,112	*12 sessions
2019	4,644	3,762	2,974	19.0%	79.1%	64.0%	\$372,348,400	\$125,201	*13 sessions
2018	4,538	3,820	3,026	15.8%	79.2%	66.7%	\$387,645,900	\$128,105	*13 sessions
2017	4,139	3,416	2,655	17.5%	77.7%	64.1%	\$314,399,100	\$118,418	*12 sessions



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS \$	AVG \$
2021	4,897	4,014	3,218	18.0%	80.2%	65.7%	\$448,153,000	\$139,264
2020	4,272	3,318	2,346	22.3%	70.7%	54.9%	\$238,454,300	\$101,643
2019	5,563	4,514	3,378	18.9%	74.8%	60.7%	\$450,372,700	\$133,325
2018	5,469	4,581	3,454	16.2%	75.4%	63.2%	\$478,188,900	\$138,445
2017	4,956	4,098	3 <i>,</i> 065	17.3%	74.8%	61.8%	\$393,161,400	\$128,275
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YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS €	AVG €
2021	444	409	372	7.9%	91.0%	83.8%	€40,581,500	€109,090
2020	474	389	311	17.9%	79.9%	65.6%	€24,473,359	€78,692
2019	472	428	363	9.3%	84.8%	76.9%	€42,797,500	€117,899
2018	419	369	328	11.9%	88.9%	78.3%	€43,497,000	€132,613
2017	468	433	373	7.5%	86.1%	79.7%	€40,702,500	€109,122



YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS £	AVG £
2021	590	539	472	8.6%	87.6%	80.0%	£13,456,151	£28,509
2020	630	477	389	24.3%	81.6%	61.7%	£8,330,348	£21,415
2019	733	688	564	6.1%	82.0%	76.9%	£9,073,540	£16,088
2018	845	785	583	7.1%	74.3%	69.0%	£10,107,597	£17,337
2017	758	690	608	9.0%	88.1%	80.2%	£11,479,830	£18,881



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	YEAR	CAT	RING	SOLD	% W/D	% S/R	% S/C	GROSS £	AVG £		
	2021	2,024	1,836	1,559	9.3%	84.9%	77.0%	£99,337,126	£63,718		
Γ	2020	1,104	866	700	21.6%	80.8%	63.4%	£29,472,348	£42,103		
	2019	2,159	2,007	1,666	7.0%	83.0%	77.2%	£108,213,684	£64,954		
	2018	2,249	2,075	1,669	7.7%	80.4%	74.2%	£104,902,726	£62,854		
Γ	2017	2,175	2,001	1,709	8.0%	85.4%	78.6%	£121,673,336	£71,196		

SECTION 6: BILL'S TWEETS



Bill Oppenheim @billoppenheim · Sep 29

Orby Sale @Goffs1866 2021: spectacular 83.8% sold/catalogued, gross €40,581,500, avg €109,090; 2019- 76.9%/€42,797,500/€117,899; 2018-78.3%/€43,497,000/€132,613. 2021 gross -5%, avg -7% from 2019 but most everything that showed up got sold.



Bill Oppenheim @billoppenheim · Sep 27

True EU Freshman Sire standings: 1 Caravaggio, 2 Ardad, 3 Cotai Glory, 4 Profitable, 5 Galileo Gold, 6 Churchill, 7 El Kabeir & 10 Time Test @coolmorestud @OverburySires @HoStud @DarleyEurope @YeomanstownStud @NatStudStallion. 14 by Caravaggio catalogued @Goffs1866 Orby.



Bill Oppenheim @billoppenheim · Sep 27

Due to a quirk in the programming, @coolmorestud Caravaggio's transfer to KY has put him on the NA Freshman Sire lists, but really he is #1 EU Freshman Sire, though true #2 @OverburySires Ardad has also done really well. Quite a promising group really also including (continued)



Bill Oppenheim @billoppenheim · Sep 26

With 4yo Wild Ruler (out of US G2W Gypsy Robin) & 3yo In The Congo scoring weekend G1 wins for @NewgateFarm & @Chinahorseclub, 4-time Australian Leading Sire Snitzel @ArrowfieldStud already has an A\$1.4m lead to reclaim his crown including 6 SW in the 1st 2 months of the season.



Bill Oppenheim @billoppenheim · Sep 25

Excluding private sales @keenelandsales September for the moment-2021: 66.2% sold/catalogued, \$352.8m gross, \$132,045 avg. 2019: 61.4%, \$359.8m, \$126,242.2018: 64.1%, \$377.1m, \$129,331. More evidence market has returned to 2018-2019 levels, great news. Week 1 tweak still needed



Bill Oppenheim @billoppenheim · Sep 22

2018-2019 @keenelandsales Sept: 13 sessions each, avg # catalogued 4591. This year 11 sessions, 4032 catalogued (-12%). 2018 gross \$387m, 2019 gross \$372m. This year already \$342m though fair to say bulk of decline will be 'Book 6' horses so avg should be up. Demand skyrocketing



Bill Oppenheim @billoppenheim · Sep 22

Sessions 7&8 @keenelandsales September (Book 4 in 2018 & 2021, 3 Day 2+ 4 Day 1 in '19): 2018- 573 sold (69.9% of catalogue), avg \$73,583; 2019-571 sold (67.7%), avg \$76,690; 2021- 649 sold (78.3%!), avg \$74,990. Clearance rate from catalogue almost 10% higher than '18-'19 avg!

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Bill Oppenheim @billoppenheim · Sep 20

Today's report: I do not remember a @keenelandsales September session where 77% of those catalogued were listed as sold (319/415); a really strong market with a very high clearance rate. Gross \$27.33m, today's average \$85,674. Very high demand at this level @ejplantain



Bill Oppenheim @billoppenheim · Sep 19

Leading sires @keenelandsales September after 6 sessions: Quality Road 32/\$500,813; Curlin 33/\$463,939; Into Mischief 59/\$436,186; Gun Runner 30/\$403,000; City of Light 44/\$387,500; Justify 58/\$383,345 @LanesEndFarms @HillnDaleFarm @spendthriftfarm @Three_Chimneys @coolmorestud



Bill Oppenheim @billoppenheim · Sep 19

Yes it's a very strong @keenelandsales September, especially if you're City of Light @LanesEndFarms. Relevant comparison after 6 sessions: 2018-1213 sold/1815 cat (66.8%); \$313,380,200/\$258,351. 2021-1232/1926 (64.0%); \$287,455,000/\$233,324. Gross -8% vs 2018, avg -10%



Bill Oppenheim @billoppenheim · Sep 18

In 2018 in the 1st 5 sessions @keenelandsales September there were 1402 catalogued, 937 sold (66.8%), gross \$276m, avg \$295,082. This year 5 sessions: 928/1512 (61.4%,-5.4%), gross \$252m (-9% vs 2018), avg \$271,866 (-8%)(includes private sales). Big \$ but only for the right horse



Bill Oppenheim @billoppenheim · Sep 16

Top 5 sires on avg 10+ sold @keenelandsales Week 1: Into Mischief 41/\$532,073; Quality Road 30/\$519,667; Curlin 27/\$498,519; Justify 46/\$447,870; City of Light 28/\$447,679 @spendthriftfarm @LanesEndFarms @HillnDaleFarm @coolmorestud



Bill Oppenheim @billoppenheim · Sep 16

Week 1 @keenelandsales: we projected \$180m-\$200m gross, was \$200,419,000 (avg \$323,256) but we thought 60% sold/cat, actually low 56.3% (51.5% Book 1, 59.0% Book 2), but avg +10% over our projections. Fewer sold for more money. Added private sales will raise sold/cat%, lower avg.



Bill Oppenheim @billoppenheim · Sep 15

Correction! Last tweet 3rd session only. Leading Sires 5+ sold @keenelandsales after 3 sessions: Into Mischief 31/\$545,806; Quality Road 25/\$538,800; Curlin 22/\$529,773; City of Light 19/\$490,263; Justify 36/\$484,778 @spendthriftfarm @LanesEndFarms @HillnDaleFarm @coolmorestud



Bill Oppenheim @billoppenheim · Sep 15

Amazing 3rd session (Book 2, Day 1) @keenelandsales today: still only 60% of those catalogued sold but the gross was \$61m and the average \$289,081 - way above our projections. 3-session total \$151.6m.



Bill Oppenheim @billoppenheim · Sep 14

\$52m gross @keenelandsales today 30% higher than Monday revised (+6 private), Book 1 total 213 sold (low 52.7% of 405 catalogued), gross \$92m, avg a high \$431,300. Into Mischief 11/\$647, Quality Road 7/\$537, Justify 10/\$432k @spendthriftfarm @LanesEndFarms @coolmorestud



Bill Oppenheim @billoppenheim · Sep 13

A low 47% of today's catalogue were listed as sold @keenelandsales, averaging a very good \$401k though the gross was low at \$38m with just 95 sold. Let's reserve judgment until after tomorrow's session though. So far: strong but selective.



Bill Oppenheim @billoppenheim · Sep 13

Really guessing this year but it feels like \$45m-\$50m a day and \$180m-\$200m for Week 1 is a reasonable target. Good luck everybody, see you on campus! @keenelandsales



Bill Oppenheim @billoppenheim · Sep 12

A thousand wows as she is a full sister to Alpha Centauri and the 3rd consecutive G1W out of Alpha Lupi. What a team, 1000 congratulations @Jessica_Racing @AkcAruna7 @electraniarchos

Horse Racing Ireland @ @HRIRacing · Sep 12
Discoveries takes the Group 1@MoyglareStud Stakes!

Shane foley and @Jessica_Racing with yet another winner on Irish Champions Weekend but this time at @curraghrace! ৬



Bill Oppenheim @billoppenheim \cdot Sep 11

Not to forget a 2000-1 treble @LeopardstownRC today also for trainer Ger Lyons and @ctkjockey winning a G2, G3 & Listed. Between them and @Jessica_Racing it didn't leave much leftover 4 @Ballydoyle except, oh, St Mark's Basilica making it 4 G1's from 4 2021 starts @coolmorestud



Bill Oppenheim @billoppenheim · Sep 11

A 3000-1 treble for @Jessica_Racing @LeopardstownRC today as Windflower's Ever Present takes the €125,000 handicap at 13 furlongs for his sire Elusive Pimpernel @IrishNatStud @BBAIreland. Started his racing career in NH Bumpers, now 3-for-4 on the flat. Well done Team Jessie!

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Bill Oppenheim @billoppenheim · Sep 11

EU 2nd-crop sire New Bay @BallylinchStud @JuddmonteFarms gets just his 2nd GSW of the year as 2yo Bayside Boy wins the G2 Champagne S. but he already had 5 APEX 'A Runners' and a 3.49 Midyear APEX A Runner Index & was going great guns by our numbers @ejplantain #sireonfire

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Bill Oppenheim @billoppenheim · Sep 11

Wow Wow 350-1 G1-G2 race double as @Jessica_Racing & Shane Foley add the G2 Boomerang S. with 4g Real Appeal, from a NH crop by QLD sire Sidestep @YulongInvestme1 @TelemonThoroug1 @DarleyAus @BBAIreland. A grand day out!



Bill Oppenheim @billoppenheim · Sep 11

Huge win there for @AlShaqabRacing @ArrowfieldStud 2nd-crop sire Shalaa as @Jessica_Racing previous G3W No Speak Alexander scores in the G1 Matron S. at @LeopardstownRC. 1st G1W for the 4-time 2015 2yo G1G2 by Invincible Spirit @IrishNatStud



Bill Oppenheim @billoppenheim · Sep 7

Nine sires account for over 60% of **@keenelandsales** Book 1: Justify, Into Mischief, Uncle Mo, Quality Road, Curlin, American Pharoah, Tapit, War Front, Medaglia D'Oro **@coolmorestud @spendthriftfarm @LanesEndFarms @HillnDaleFarm @Gainesway @claibornefarm @DarleyStallions**



Bill Oppenheim @billoppenheim · Sep 6

This is absolutely off the charts - 2 G1 winners and 2 G2 winners for **@Three_Chimneys** Gun Runner, and it's only Labor Day; **@ejplantain** has this ever happened before? We thought he was a great bet based on his racing profile, but even **@DJFiske** didn't expect this!



Bill Oppenheim @billoppenheim · Sep 5

Make that 2 G2 winners and now a G1 winner for top 1st-crop sire @Three_Chimneys @DJFiske Gun Runner & he has live runners in both 2yo G1's tomorrow. Our numbers said going in he had a 78% chance of being a top 10% sire and boy is he doing it @ejplantain



Bill Oppenheim @billoppenheim · Sep 4 Max Player becomes G1 winner #3 for F2O17 Honor Code, tying him with barnmate Liam's Map & American Pharoah among his sire class. Big statement. @LanesEndFarms @coolmoreamerica