



# OTI GAZETTE

*The official newsletter of OTI RACING*



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**EDITOR**  
**HERMIONE FITZGERALD**

## WELCOME TO 2021

As we publish our first Gazette for the year (now bi-weekly), we wish you good health and success in your racing endeavours. We will certainly be doing all we can at OTI to make the latter happen.

Only the most confident of soothsayers could predict how this year may roll out. However, there are two things we already know. Despite the horrible Covid 19 figures and lockdowns around the world, racing continues to operate and, on the strength of the Magic Millions sales, people are buying horses.

Later in this bulletin, Matt Stewart outlines his thoughts on the money spent at the sales. His views are supported by statistics that show that the correlation between yearling prices and race results is tenuous at best. Unless buying a well-bred filly with a high residual value as a broodmare, the odds of getting a return on a high priced colt are huge.

From an industry perspective, Magic Millions, Inglis and New Zealand Bloodstock do a wonderful job representing breeders and creating a 'demand-driven' market. When combined with excellent stakes money in Australia, the industry as a whole benefits.

At OTI however, our fundamental tenet has been value for our owners, the people at the end of the sales pipeline. It's one reason why the bulk of our purchases are, and will continue to be, horses who have shown some ability. That's where we consider the value to be.

# OTI NEWS

At Ballina today

**PENSHURST** runs in R7 Ballina Cup over 1590m for Matthew Dunn and jockey Luke Dittman from barrier 9. The race is likely to be run at a fast pace which would suit this horse, and we are very hopeful of another winning effort.

At Moonee Valley this evening

**SOUTHERN ROCK** runs in R4 a 3000m BM70 for Archie Alexander with Campbell Rawiller in the saddle from barrier 8. Stepping up in distance, we hope to see another improved performance.

Runners over the next few weeks for OTI

On Tuesday, **DEMETER** will run at Cagnes Sur Mer over 1300m for trainer Edouard Monfort, who is pleased with the horse.

**DARVIN** will take his place in a BM64 over 2400m at Sandown for Matthew Williams. New purchase **SEVEN TWENTY** will take her place in the Karaka Million 2YO event for trainers Shaun and Emma Clotworthy. We look forward to seeing this two-year-old filly run.

**GREY LION** is likely to take his place in the Listed Australia Day Cup at Randwick for Matt Smith.

## WINNERS

Some nice winners to finish off the year, and 2021 started on a high note for OTI with a double on New Year's Day at Flemington, as well as pleasing wins, and an exciting debut.



ZIPITSWEETIE

2000m BM58

Stawell

*Trained by Archie Alexander*



DOROZA

2000m BM70

Flemington

*Trained by Matt Cumani*



HASSTOBEGOOD

1400m F&M BM70

Flemington

*Trained by Grahame Begg*

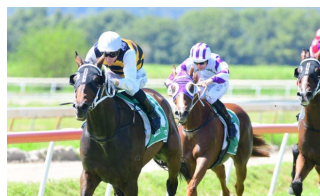


BARADE

2206m Quality Handicap

Eagle Farm

*Trained by Archie Alexander*



PENSHURST

1550m BM80

Murwillumbah

*Trained by Matthew Dunn*



I'M THUNDERSTRUCK

1200m 3yo Maiden

Caulfield

*Trained by Mick Price & Michael Kent Jnr*

# A CONVERSATION WITH ANNABEL NEASHAM

## On her childhood

I grew up in England, about 30 minutes outside of Oxford. I was riding and on horses from an early age doing pony club, and then hunting and show jumping. My first time at the races was probably at the Mornington Point to Point, which is amateur jumps racing, and after that, it would have been at Cheltenham. I was far more into jumps racing initially but always wanted to train.

## On her musical talents

My family are musical, and I said to my dad that I would learn the piano, violin, french horn and trumpet in order to get a scholarship to school. I achieved that so I saved my parents a huge amount of money in school fees. I did it for five years but from the day I left school, I've barely played. I only learnt the instruments in order to get the scholarship!

## On her time in Australia

I was encouraged to go down the bloodstock route of racing but was adamant that I wanted to train, so I came to Australia in May 2016 to work for Gai Waterhouse. I spent six months with Gai and got to go to Melbourne to work for her during the Spring Carnival. After that, I got the opportunity to stay in Melbourne working for Ciaran, and then I returned to Sydney to set up his stable there. What I've learnt is that adapting to different disciplines of the sport isn't a problem, it is just important to know and understand horses well.

## On winning the Mongol Derby

Adrian Corboy and I took part in it in 2018 and finished joint first with each other. The route is 1000km across the Mongolian steppe on the postal route used by Genghis Khan. It was a gruelling experience that took seven days, and I think part of the reason why I won was because I just wanted to get it over with. I'm certainly not precious but I found not being able to wash unpleasant, particularly with the variable temperatures. I did learn that you can survive on eating very little. I'd been warned that food poisoning is quite common, so I travelled with a few muesli bars to keep me going. I don't want to do it again, but I have signed up to do a marathon on the Gold Coast in June, so I'm back training for that.



## On her first season training

It was a little daunting setting up, especially during the pandemic, but I had the advantage of having been in a similar situation previously when I helped set up the Sydney stable for Ciaran and David, and I was given a lot of responsibility. We've grown relatively quickly, and have 40 boxes now and I've been lucky to secure some more stables so will soon have 53 boxes. In essence, I am loving it.

## On the long hours

I really think it would be a huge difference to us all in the racing industry if we started a little later in the morning. My alarm goes off at 2.50am six days a week, and I never get the chance to rest during the day as I have so much work to do. I've just learnt how to cope being permanently tired, but it does make having any form of normal social life difficult. I'm sure it would also help in encouraging more people into the industry. When you tell people that work starts at 3am in the morning you see their jaws drop.

## On women in racing

There are lots of successful women in racing in Australia like Kathy O'Hara, Rachel King, Jamie Kah and now in Europe, Hollie Doyle. I think Gai Waterhouse paved the way for women in this country, and I certainly don't think that people say they can't send me a horse because I am a woman. Put it this way, I'm certainly not aware of it. I think Australia is a great place for women in the business, in fact, I think it is the best country in the world for young people in the industry, male or female.

## On where she will be in five years time

I'd like to have consolidated the stable into being in the top 10 in Sydney and I certainly wouldn't rule out having a small stable in Victoria or Queensland. I don't want to get too big, as I enjoy being hands-on and like to get to know each and every horse well. I'd like to focus on quality and I'd love to have a few Group 1 winners, and perhaps even a Melbourne Cup winner for OTI!



# MATT STEWART ON THE MAGIC MILLIONS

I've never quite grasped the collective sense of celebration when yearling prices go up and up and up.

To me, it proves that the horse racing world – which encompasses the breeding world – exists in an alternate universe. I get the “wow” factor of young, brittle, unproven horses being sold for dizzy numbers. It makes for impressive headlines, just as property pages capture eyes with headlines like “Toorak mansion sells for record \$18 million” or car magazines boast that the latest Bugatti costs \$2 million.

Most of us read these headlines with envy and detachment; the unattainable lives of others. Yearling sales, such as this weekend's glitzy Magic Millions on the Gold Coast, are treated as some sort of health barometer of the entire racing industry by gushing reporters and sales people.

If the numbers are up, racing is rich and flourishing. If they dip, there's something wrong. That's the perception. The reality is quite different because of the unique relationship between racing, breeding, breeders, owners and stake money.

A horse auction is different to a house auction for one fundamental reason. The value of bricks and mortar might fluctuate, as it did through the early stages of COVID or a because of recession, but it almost always bounces back. If you bought a house in the burbs 10 years ago, it's now worth double. You can't lose.

The yearling is more like the Bugatti. There's always been a saying that a new car sheds value the moment it leaves the lot. By the time you've driven half-way down the street, you've lost 10 per cent. By the time you've chalked up 10,000km's, you've lost 50 per cent. By the time you trade it in, you can buy a Kia. In almost every case, a yearling is never worth more than the moment it is knocked down at auction.

Some will be quickly syndicated to protect the buyer's initial outlay but precious few yearlings recoup their purchase price, especially those sold at major auctions for roughly the same as you'd pay for a three-bedroom unit in Elwood. Training fees, the horsey equivalent of mortgage payments, are relatively high with zero promise of return.



In horse racing, we accept these wonky sums. We know the risks. We are dreamers and we know our dreams come as a cost. Some of these dreams come true and some yearlings are cheap enough for take the punt. Buffering, for instance, cost just \$22,000 at the Magic Millions sale. But for most of us, a “strong” sale, where high prices make for good headlines, represents a shackle around our ankle, just as high house prices mean high, relentless mortgages.

Who benefits from high yearling prices? Vendors do, and that's important. They are a crucial cog in the industry. If they're not profitable, they'll stop breeding. The sales companies benefit, because they get a cut of the profits. So that's also important.

But what about everyone else? Australian racing has thrived on syndication because it means you and I can play along with the toff who sold his Toorak mansion for \$18 million and owns that Bugatti. But you and I – assuming you're as penny poor as me – have financial limits. We can afford five per cent of a \$30,000 yearling but not a \$60,000 one.

When prices go through the roof at a horse sale, prize money doesn't go up in equal measure, especially in low-end races like maidens which provide the best opportunity for a return on investment on a horse that has as much chance of paying its way as me being spotted in a Bugatti.

So, yes, let's celebrate big numbers at the Gold Coast and elsewhere because they mean something. If nothing else, they create a stir, a sense of wonder that the (false) economy is thriving. But for many, there's also a sense of detachment, like peeking into someone else's world.

## GET TO KNOW YOUR FELLOW OTI PARTNERS - DENISE GURRIERI

Denise grew up in Alphington and was the youngest of three daughters. They lived and breathed sport of any kind. Her father and grandmother loved racing, it was in the genes, and family outings were often to country tracks.



**Who was your first winner and where?** Our first winner with OTI was Lord Van Percy in the UK.

**Most successful horses you've owned?** Quick Thinker, without question - Group 1, 2 and 3 wins. True Self and Future Score also had wonderful victories.

**Race you would most like to win?** The Cox Plate without hesitation - the race for the finest horses.

**When you win that special race, how will you celebrate?** Hopefully a big celebratory dinner with as many owners as possible.

**Favourite racetrack?** Flemington.

**What racetrack/meeting/carnival do you enjoy attending?** Spring Carnival, Derby Day is my favourite meeting of the year.

**Black Caviar, Winx or Makybe Diva?** Would never separate, three of the best ever.

**What international races have you attended and particularly enjoyed?** Ascot was spectacular, a must-see for any race lover.

**Which international carnivals would you like to attend next?** Prix de l'Arc de Triomphe at Longchamp and I would love to attend a meeting at Chantilly, the backdrop is magnificent.

**How did you get involved with OTI?** Tat Cork, a dear friend who has since passed, introduced John and I to Terry around seven years ago and syndicated a group of friends into Lord Van Percy.

**What do you enjoy about racehorse ownership?** Definitely the relationships and friendships we continue to form through racing. Winning a big race is such an amazing feeling.

**Favourite jockey?** I do like Hugh Bowman, out there to complete a mission.

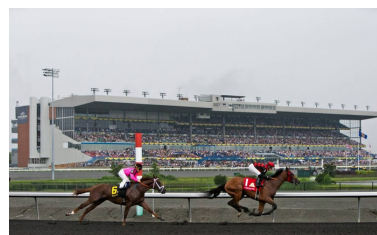
**Favourite racing memory?** Definitely Quick Thinker winning the Australian Derby. Although in lockdown, the thrill was amazing, our phones rang and messaged all afternoon.

**OTI horse you look forward to seeing run in 2021?** He ran and won on Wednesday - I'm Thunderstruck - appears to be a bit special.

## QUIZ

### NAME THE RACECOURSE

1. Who was the sire of the colt out of Florentina that sold at Magic Millions this year for \$1.8 million to Coolmore?
2. Who trained Written Tycoon?
3. Over what distance is the GR1 Oakleigh Plate at Caulfield?



*Hint - In Toronto, Canada*

# SIYOUNI / SAILOR MOON '19 COLT



## ***Strong, athletic 2yo colt by the sire of the Arc winner Sottsass***

Standing at 16 hands, this colt continues to strengthen and mature into his impressive frame. France's leading educator Philip Baratte is exceptionally pleased with his progress to date.

His sire, Siyouni was France's leading sire in 2020 and has had 23 stakes winners to date in both hemispheres. On the colt's dam side, Sailor Moon is the dam of two stakes winners, and Sailor Moon is a half-sister to the dam of Contributor, who won the Group 1 Chipping Norton and Group 1 Ranvet Stakes.

Trained in Bordeaux, France by Group 1 winning trainer, Christophe Ferland who is in the top 10 training ranks in France. Additionally, this colt will be eligible for the valuable owners premiums of an additional 70% of prize funds.

[WATCH VIDEO](#)

For more information - [oti@oti.com.au](mailto:oti@oti.com.au)

## QUIZ RESULTS

1. Kingman
2. Grahame Begg
3. 1100m

**Racecourse:** Woodbine.

The Ontario Jockey Club was formed in 1881 with the original Woodbine on the shores of Lake Ontario. In 1956 it was later moved to a new location, and for a while known as New Woodbine. It was the first track outside of the USA to host the Breeders' Cup.

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