



OTI GAZETTE

The official newsletter of OTI RACING



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The Downturn...Its Finally Arrived

Since the Magic Millions Gold Coast Yearling Sale in January, most industry pundits have been predicting that yearling prices would take a dip. It happened at the Inglis Melbourne Premier Yearling Sale early this week where averages from the Premier Session were down from \$157,000 last year to \$135,000 this year, and the median down from \$140,000 to \$100,000.

Perhaps more significant than the drop in averages was the drop in the clearance rate from 90% to 80% in the Premier Session, and from 88% to 78% in the Showcase Session. Overall, \$20m less was spent by buyers when compared to last year. For the first time in decades, it was a buyer's market.

The 2023 downturn will now continue for at least two years. While the Australian Easter Yearling Sale is not likely to be as affected as Melbourne (the buyers at this sale are more financially resilient than those in the middle and lower price ranges), we will also see a drop in the weanling and mares sales. Breeders, who rely heavily on strong yearling prices to re-invest, will be far more conservative. Many will not have the cash that was generated in previous years. Quite a number will have to now pay training fees for horses because of their yearlings not selling.

The genesis of the decline in the yearling prices is twofold. The relief from restrictions as a result of Covid, during which many people replaced their previous luxury expenditure (travel, clothes, restaurants etc) with race horses, is easy to comprehend. People now have more options to spend their money. However, the greater impact is Australia's, indeed the globe's, economy. Those with more modest buying power, who otherwise may have had spare funds, are now faced with higher living costs, led by interest increases.

The irony of racing however, is that with lower entry prices (yearlings) and the growing stakes pool, the net cost of racing horses will drop. The microeconomics of racing are still fine.

From a broader perspective, the costs of 'going horses', be they purchased from trials in New Zealand or 'tried horses' from Europe, is not expected to drop. Despite competing against the lower priced domestics yearlings, the demand for 'ready to race stock' is expected to remain strong.

With a drop in yearling demand, breeders, trainers and syndicators must be far more financially cautious than they many have been in the past. However, all need to trade, so those with the better cash reserves and astute financial management will do well. All players must remain 'fleet footed' as no one knows the depth of the downturn or how long it will last. It will be a case of "keep dancing but stay close to the door".

— Terry Henderson

OTI WEEKEND RUNNERS

At Pakenham on Friday night

Pankhurst will take her place in the 2000m BM70. The mare will certainly appreciate stepping out onto a bigger track here, after not having things go her way at The Valley last time out. Provided she is able to build into the race at the right time, we should see an improved performance.

At Flemington on Saturday

Big Story kicks off his campaign over 1400m in the final race at Flemington. He appears to have returned a much more confident horse this time in, which certainly bodes well given he did plenty off raw ability last preparation. Hopefully, we see him doing things right on Saturday and setting himself up for a successful campaign, however he will need luck to be in the finish from the wide barrier.

At Rosehill on Saturday

Selino runs second-up in the 2000m Group 3 Sky High Stakes. He is a horse who needs to get beyond 2400m to start showing his best, so this race is being viewed as another stepping stone. The return run appears to have sparked his interest at home, so it would be great to see him running home well as we build towards a Sydney Cup.

Toregene will compete at the highest level for the first time in the 1500m Group 1 Coolmore Classic. To read more about her build and chances, click [HERE](#) (add link to article pls).

Cepheus jumps up considerably in grade when he contests the 1500m Group 2 Ajax Stakes. His two runs back have been most impressive, unlucky not to win on both occasions. He may want further than the 1500m journey, but on a firm surface with a suitable rider engaged, hopefully he can put forward a competitive showing

At Eagle Farm on Saturday

Stuck With You is looking to back up his terrific return effort in the 1600m Benchmark 85. There's no doubt he's better suited over further, but if he can match his finish shown against tougher company a fortnight ago, he can give this race a shake. He's pleased between runs and should enjoy some cut out of the ground, and a solid tempo will ensure he's competitive.

Scarlet Tufty gets out to 2406m at Benchmark 78 level. It would be nice to see some of the rainfall hit Eagle Farm, ensuring we get a forgiving surface and a true staying test. He's continued to be thereabouts without landing the winning blow, but does get presented with another good opportunity to do so here. He'll continue to work away to the line, hopefully staying on better than the rest.

At Morphettville on Monday

Amade will look to make it back-to-back victories for the OTI/Phillip Stokes combination in the 3200m Group 2 Adelaide Cup. After a lacklustre fresh performance, it was great to see him attacking the line at Sandown a fortnight ago. The start will again be important for this fellow, who has developed a frustrating habit of missing the kick. His best form is certainly up to these, so fingers crossed he gives himself every chance on Monday.

At Canberra on Monday

Athabaskan will have an extra run at the 2000m journey in the Listed Canberra Cup. He's a furnished entire now and this will really ensure his fitness is up to speed. Although positioned well, he didn't appreciate a dash home last start so hopefully we see a contest with adequate speed. He's held in high regard and will get his chance here to be competitive and show us he's on track for tougher tests.

At Grafton on Monday

Introvert will take his place from a wide alley in the 1706m Maiden. He's been close to winning success and deserves to get his head in front this time in. Ash Morgan has his work cut out for him from the draw but if we can land in the first four, hopefully out to this journey he can be in the mix.

WINNERS



OSSIFIED

1406m MDN, Benalla

Trained by M. Price & M. Kent Jnr



MISS SUBTLY

1100m 3yoF MDN, Bendigo

Trained by G. Begg



UNDER YOUR SPELL

1400m G2 Hawaii Stakes,
Turffontein

Trained by S. Tarry

AN INTERVIEW WITH OLLY TAIT

Olly Tait, with a wealth of domestic and international experience, is the owner of Twin Hills Stud.

How did you become involved in the thoroughbred industry?

My interest in the industry came through my family who bred and raced horses since I can remember, so racing was always part of my life. There wasn't a meal at home where racing wasn't discussed.

You own and run Twin Hill Stud, what would a day in your role look like?

We have about 2500 acres, situated in southern NSW, we have stallions, broodmares and yearlings, a very traditional thoroughbred stud. It really depends on the time of the year, but essentially my role is to have everything organised and work very closely with our clients in assessing their horses and get the best possible outcome for them, whether it's at the sales or as a racehorse.

How do you decide on your draft of horses and which sale they are going to?

With any horse it's a combination of pedigree and their physique. In the commercial market, key factors for horses that are bred to sell are who they're by and where that stallion sits in the market at that point in time. Obviously the dam's background and the horses conformation itself also plays a major part.

What is the most satisfying and most challenging part of your role?

I think the most satisfying part is when a horse that has been produced or raced with Twin Hills wins a race. The farm where a horse is produced plays a significant role in a horse's life and it's great to be part of their future success. The most challenging is probably delivering bad news to clients.

You worked all around the world with Godolphin, what skills did you take away from that?

I spent 15 years working for Godolphin and I think it was a very informative experience in many ways. The importance of people is definitely one of the key factors and that there is no other way than doing it the right way, which was a very important lesson to me.



What were some of the best yearlings you worked with at Godolphin or at Twin Hills?

I suppose the horse that had the most impact on me, which I didn't necessarily have a lot to do with, was Dubai Millennium. He was a 3yo in 1999 and won the Dubai World Cup in 2000, which was exciting for the whole organisation. For Twin Hills, my father owns Cherry Tortoni, who was from one of the first crops at the farm.

How do you prepare for the sales and the actual day in the ring?

There is an extensive preparation for the horses, pretty much starting from when they're born, but the yearlings in particular are taught to stand up properly, parade and be presentable. For the sales day, I make sure I know the history of the horse, know the 'product' and be aware of who might be an interested buyer.

You recently added Daumier as a sixth stallion to your roster, what is it about him that attracts you and possible clients?

What attracts us most is what a great 2yo he was and that will give him a good chance as a stallion. He only won two races, but they were the Listed Blue Diamond Preview and the G1 Blue Diamond Stakes itself. He was the only colt of his year that won a Group 1 race and that's a testament to his ability and how hard it is to actually win one.

Given the opportunity, what's the first thing you'd change in the thoroughbred industry?

I'd probably distribute the prizemoney more evenly and generously at the middle and lower levels.

ADELAIDE CUP CARNIVAL

The Adelaide Cup Carnival is a favourite of many with its rich history and memorable racing stories. Horses like Subzero, Gallic and Lord Reims, who won the Adelaide Cup three times in a row, have been most successful racehorses all around Australia.

With the running of the 159th Group 2 Adelaide Cup just a few days away, we look back to last year's thrilling win from Daqiansweet Junior with Jamie Kah and trainer Phillip Stokes. A win that lead towards a start in the Melbourne Cup and a most exciting run by the gelding, who we will hopefully see back for a second chance this year.

The 2022 Adelaide Cup was a consecutive win for Stokes as he won his hometown feature in the previous year with 'Good Idea'. Could he make it three in a row with Amade this year?



Back after a long break, Amade has returned to the races, showing a great deal of promise in his last run at Sandown in the Listed Victoria Gold Cup over 2100m.

Being a Group 2 winner in New York, Amade's plan originally was to take on the biggest race in the racing calendar, the Melbourne Cup, but unfortunately injured himself in the lead up. Now back as an older horse, he is thriving and if all goes well, might even have another crack at the big one.

The Adelaide Cup looks to be the ideal next race for the stayer. Should he run well, the Roy Higgins or Sydney Cup could be possible targets later on in the preparation.

We look forward to another Adelaide Cup with a most competitive horse!

OTI'S AUTUMN

OTI Racing is pleased to share the results produced by our runners in stakes races this autumn, with black-type placings in three different countries so far. To view a spreadsheet, which includes all likely autumn feature race runners, please visit our website at oti.com.au or click **HERE**. Below are the results of our stakes runners so far this autumn (top four only).

Date	Track	Race Level	Race Name	Horses Potentially Running	Distance	Race Type	Prizemoney	Result
Feb 11,'23	Sandown	G1	C.F. Orr Stakes	I'm Thunderstruck	1400m	WFA	\$750,000	4th
Feb 18,'23	Pukekohe Park (NZ)	G2	Avondale Guineas	Full Of Sincerity	2100m	3yo SW	NZ\$140,000	4th
Feb 25,'23	Sandown	G1	Futurity Stakes	I'm Thunderstruck	1400m	WFA	\$750,000	3rd
Feb 25,'23	Sandown	G3	Mannerism Stakes	Toregene	1400m	4yo&Up M SWP	\$200,000	2nd
Feb 25,'23	Sandown	Listed	Victoria Gold Cup	Amade	2100m	Open Qlty	\$175,000	3rd
Mar 4,'23	Te Rapa (NZ)	G1	New Zealand Derby	Full Of Sincerity	2400m	3yo SW	NZ\$1,000,000	3rd
Mar 4,'23	Te Rapa (NZ)	G1	New Zealand Derby	Mark Twain	2400m	3yo SW	NZ\$1,000,000	4th
Mar 4,'23	Turffontein (ZAF)	G2	Hawaii Stakes	Under Your Spell	1400m	Open SWP	R400,000	1st

INTRODUCING CHARITIES

- 3YO filly with NZ trial performance | A proven formula -



In the care of Matthew Williams, we are confident that Charities will provide her owners with an immediate impact and long-term enjoyment.

In her only trial at Avondale in New Zealand, Charities displayed a sharp turn of foot and good speed. Phill Cataldo, who was present on the day, was most impressed by the filly's performance. What is most exciting is that the trial was the fastest heat of the morning over that journey, run in a scintillating 44.6 seconds.

Charities is by Contributor, a well-credentialed son of High Chapparral who has proven himself to be a very respectable sire of middle-distance horses across Australasia. The most notable being Group 1 Randwick Guineas winner, Lion's Roar. The filly is out of the Darci Brahma mare, In Memory Of. She has already produced two winners and hails from a family who has consistently produced winners over many generations.

Charities is expected to arrive into Melbourne on March 12 and will head straight to Matthew Williams' Warrnambool property. Matt will inspect the filly before providing owners with a detailed assessment and forward plan. As an unraced 3yo, there will be a range of options for her over the latter autumn and winter.

To view the video feature, click [HERE](#). For more information, please contact oti@oti.com.au.

QUIZ

1. From which stud farm does Nature Strip come from?
2. In what country does Giga Kick's sire Scissor Kick stand at stud?
3. One of these trainers has won a Futurity Stakes before. Which one is it?
A. Archie Alexander
B. Matthew Williams
C. Nigel Blackiston

NAME THE RACEHORSE

Hint: Fastnet Rock



WELCOME TO OTI



HELLBENT X ETOILE '21 COLT

A quality yearling colt by in-form-stallion Hellbent with trainers Anthony & Sam Freedman. He has commenced his first educational prep with the hopes of racing in his 2yo season. His sire Hellbent, a son of I Am Invincible, has already notched up 32 winning horses this season and sits 2nd on the Second Season Sires Table. He is a most attractive looking, strong, athletic individual!

WROTE X PAULETTE '21 FILLY

A half-sister to OTI's G2 Adelaide Cup winner Daqiansweet Junior, both trained by Phillip Stokes. Her sire Wrote is quickly developing a profile, building momentum through the likes of G3 winners Best Seller and Wrote To Arataki. Upon arrival, Phillip Stokes commented that "She looks great and has travelled over beautifully. Lovely filly, nice girth, happy with her conformation and I can't fault her. I'm quite impressed".



NIGHT OF THUNDER X STELLATINA '21 COLT

Recently acquired with Gai Waterhouse & Adrian Bott, this colt is a most attractive individual with a free flowing stride and strong hindquarter. He is out of a Street Cry mare who is a half-sister to multiple Group 1 winner English Channel. Successful progeny of his sire Night Of Thunder includes G1 QLD Derby winner Kukeracha as well as Cherry Tortoni and more. A beautiful moving colt with plenty of upside!

SOUTH AFRICAN GROUP SUCCESS



Pictured: Under Your Spell winning the G2 Hawaii Stakes

A very special moment last weekend with Under Your Spell winning the Group 2 Hawaii Stakes at Turffontein, South Africa, which makes it the **8th country** we've experienced stakes-winning success in.

Already a Group 1 winner as a 2yo, the top-class mare showed again how competitive she is, being the first filly to win the race since 2006. The 4yo will now most likely be targeted towards the Group 1 HSH Princess Charlene Stakes Empress Club Stakes in April. A most exciting horse who can continue to add to her impressive CV over the coming months.

SNIPPETS



Pictured: Il Paradiso

RESTRICTIONS LIFTED ON CUP QUALIFIER

"The Melbourne Cup exempt Andrew Ramsden (2800m) will no longer be restricted to three, four, and five-year-olds. It's now open to three and above.

That'll suit a horse like 7yo Il Paradiso or 6yo Midnight Blue, previously ineligible for the Ramsden."

- Damien Ratcliffe, TWITTER

A DAY IN THE LIFE OF FRENCH FILLY TIGRAIS

Have you ever wondered what it is like to be a racehorse in Europe and what their typical training looks like compared to Australia? Look no further!

Click [here](#) to get an little insight into the morning of OTI horse Tigrais.

RACING ROYALTY FEATURED IN NEW DOCUMENTARY

It has been revealed that a feature documentary is being filmed in the leadup to the All-Star Mile.

The film, with a sizeable 7-figure budget, is being produced by Ladbrokes' content team. It is understood it will give viewers a behind-the-scenes look at the daily lives of some of racing's most prominent figures.

OTI's Director Terry Henderson is a leading member in the film. "The idea of being part of something which could take racing to a broader audience is really exciting," he said.

"We've seen what Drive To Survive has done for Formula One and if this documentary can do anything like that for horse racing, it will be fantastic."



Pictured: I'm Thunderstruck, OTI's ASM contender

CUP CARNIVAL CRUCIAL TO ECONOMY

A study by market research company IER has concluded that the Melbourne Cup Carnival is the biggest economic generator of any annual sporting event in Australia. The study's findings included:

- One in every two adults engaged in Melbourne Cup day through listening, watching or participating in an activity to celebrate the day;
- The Cup Carnival was directly responsible for bringing 60,897 people to Victoria;
- Cup Week helped raise more than \$1m for charities and supported 16,000 jobs.

VRC Chairman Neil Wilson said "The Lexus Melbourne Cup has been part of the fabric of the nation for 162 years and the VRC is pleased to learn through an independent national study that more adult Australians participated in an activity to celebrate Lexus Melbourne Cup Day than ever before at 5.8 million".

QUIZ ANSWERS

1. Golden Grove Stud, NSW
2. Tunisia
3. Nigel Blackiston, with Suavito.

NAME THE RACEHORSE: Fastnet Latina (pictured), sired by Fastnet Rock.

