

# HAUNUI FARM UPDATE

YOUR BEST MATCH FOR SUCCESS



February 2009

## Success at Sales in a Testing Market

Karaka 2009 was undoubtedly one of the most challenging yearling sales that we have faced for some time. Leading into the sale, it was very hard to gauge the level of impact that the state of the world economy would have on results and with the sale behind us, we were relatively close in our pre-sale expectations.

On the back of last year's record sale, there was always going to be a large deficit between expectations and returns and we were particularly pleased and proud to end Karaka 2009 selling 39 of the 42 yearlings we presented – a 93% clearance rate.

Haunui's top price in 2009 was achieved by the first foal out of foundation family member Octapussy (NZ) (Octagonal). By Exceed And Excel (Aus) (Danehill), the colt was purchased by Richard O'Gorman on behalf of Darley for \$250,000. This price was closely followed by the Galileo (Ire) (Sadler's Wells) colt out of Destined (GB)

(Danehill). Purchased by Charles Laird of South Africa, he fetched \$230,000. The Hussonet (USA) (Mr Prospector) filly out of Honor Lap (NZ) (Honor Grades) took the honours as Haunui's top-priced filly in 2009 purchased by John O'Shea for \$200,000 whilst the Tale Of The Cat (USA) (Storm Cat) filly out of Polo (Aus) (Danzero) and the Pins (Aus) (Snippets) filly out of Scarlet Runner (NZ) (Kingdom Bay) both fetched \$100,000.

"As I said prior to the sale, we had a very even draft of horses in the Premier sale this year," said Mark Chitty, General Manager of Haunui Farm. "Given the market conditions, we obviously had to adjust our expectations from our budgets set some time ago but I think our clearance rate shows that we were realistic and met the market," he said. "Like any sale, there were some surprises and some disappointments but really, I don't think I could be happier with the results we achieved," said

Mark.

The big surprise of the sales series came at Festival level where Haunui offered ten yearlings. "Right from the start I said that there were some colts in that Festival draft that could have held their own in any sale and we were proven right," said Mark, referring to the two Elusive City colts that topped the sale at \$77,500 and \$75,000 and two other colts that were among the top ten fetching \$40,000 each.

"I think those four colts were among the most inspected yearlings on the complex and there was a lot of talk about them," said Mark. "While topping the sale was a great result, what was also pleasing was that John and Wayne Hawkes were underbidders on one of the colts and then backed up to purchase one of the others – probably the first yearling they have ever bought at Festival level," said Mark. "I think that says a lot not only for the types of horses they were but for the stallion as well," he said.

Finally, Haunui would like to thank all of our clients who we were privileged to be able to sell yearlings on behalf of, as well as all of the buyers – not only those that were successful in purchasing Haunui yearlings but also all those buyers who were underbidders. We hope that you all enjoyed the Haunui hospitality and we look forward to seeing you again at Karaka 2010 which will be here before we know it!



b c Exceed and Excel—Octapussy, \$250,000



ch f Hussonet—Honor Lap, \$200,000

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## Pleasing Results for Don Eduardo

Karaka 2009 presented a challenging sale for Don Eduardo (NZ) (Zabeel) with only a small number of entries in the catalogue. With four stakes performers to his credit so far, the progeny of Don Eduardo were well inspected on the sale ground with a number of astute New Zealand trainers again signing for his yearlings.

"It was certainly very en-

couraging when someone such as Jim Gibbs came to inspect our yearlings and the only ones he wanted to see were by Don Eduardo," said Mark Chitty. "He wasn't the only one and it was pleasing to see the likes of Graeme Richardson, John Sargent, Murray Baker and Paul Moroney all signing for Don Eduardo yearlings," said Mark. "All of those guys already have Don Eduardo's in

their stables so if they're back buying them, you can be confident that they're more than happy with what they've got at home," said Mark.

This season has seen the emergence of some exciting young stayers by the stallion and his versatility as a sire has been highlighted with the performances of Swift Alliance and Dashing Donna over the sprinting distances.

"Dashing Donna was a nose away from becoming her sire's first stakes winner, at Group One level no less, in the Railway Handicap which is over 1400m," said Mark, "and Vিকেzzchardonnay ran a great race in the Wellington Cup over 3200m really underlining his versatility as a sire," he said.

With a top price of \$80,000, Don Eduardo averaged just under \$33,000 for fifteen yearlings sold.

## The Next Generation

Future planning is already underway for our 2010 draft of yearlings. Having completed foal inspections immediately after Karaka 2009, we are currently in the process of completing reports to clients and outlining our respective yearling drafts for 2010.

Handling of the 2008 foal crop is well underway with the first group of foals set to be weaned in the next week. "With the weather as it is and prospect of little rain in the near future, my philosophy is to get the foals off the

mares as quickly as possible so we can get them moving forward over these drier months," said Mark Chitty. "We inspected over 90 foals last week and I'm delighted with what we have to work with," he said. "Future planning is as important as ever in times like this and to have the quality of foals that we have is certainly a big help," said Mark.

Haunui will handle and wean over 90 foals this season. "We will offer a number of weanlings at the sale in May and there will be some very

nice ones among them," said Mark. "Buyers have done very well in pin-hooking out of our weanling draft in the past and from what we will have to offer there are sure to be more good results for astute purchasers," he said.

Managing and monitoring of foals and weanlings is very important, especially when looking to sell in the yearling sales ring. "You can't just throw them a feed everyday and check that they are standing on all fours," said Mark.

"Growth and development is very important, especially if you are looking to sell in the yearling market and the work that is done on young horses now can be the difference between getting a great result and disappointing result," said Mark.

Please feel free to contact Mark or Shannon in the office at anytime if we can be of assistance to you in any area.



2008 b f O'Reilly-Octapussy (photo taken September 08)



2008 b c Zabeel-Honor Lap (photo taken September 08)