

Bill Oppenheim, Feb. 10, 2010—Value Buys...



VALUE BUYS: APEX SIRES UNDER \$20,000

The APEX stallion rating method may not make a distinction between an earner of \$110,000 in a season (in North America) and a Grade 1 winner, but one thing it's always been great at doing is unearthing the best "racehorse sires," by which I mean the sires with the best record of siring runners that pay their way. Most of the best racehorse sires are also the best sires, period, which means they stand for the highest stud fees. But invariably there are a few who show up on the leaders' lists who stand for relatively low fees compared to their contemporaries. While we do a variety of "recommended sires" lists between the end of the mixed sales and the beginning of the breeding season, this is the only one based on the end-of-year APEX ratings. As such, this list is limited to sires that were assigned APEX ratings, that is, sires with first three-year-olds (F2006) or older at the end of 2009.

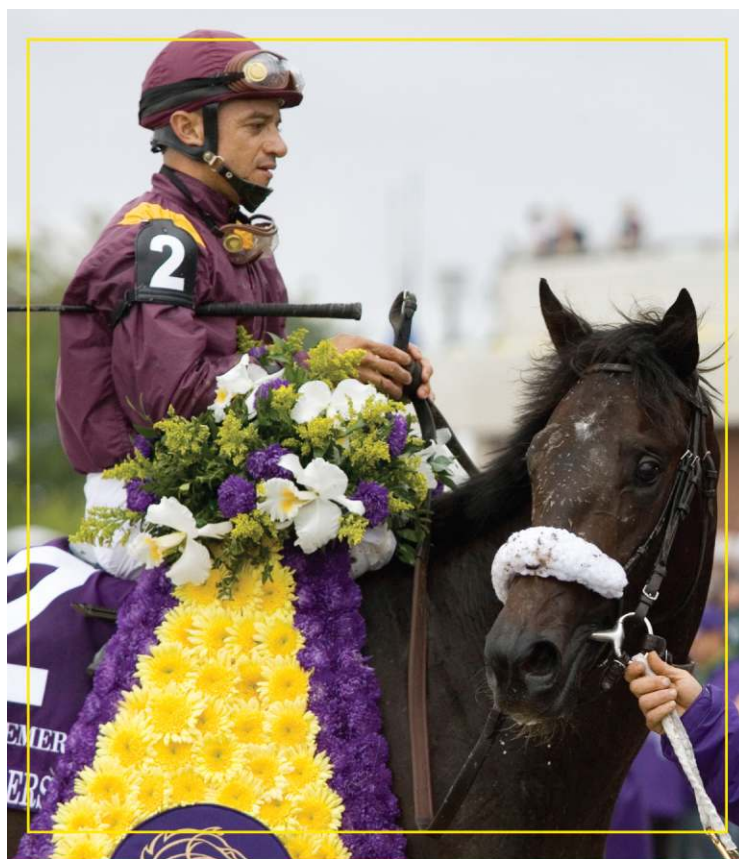
There were 664 sires with 2003-2009 APEX ratings and 200+ year-starters during that period, and I looked at the "top 50" lists for these in 12 different categories: both the indexes and number of qualifying runners for A Runners, B Runners, C Runners and ABC Runners; and the ABC indexes for the four age groups: two-, three- and four-year-olds, and five-year-olds and up. Then I also looked at the numbers for the 443 sires which were assigned APEX ratings, but that had fewer than 200 year-starters 2003-2009. I ended up with a list of 18 sires standing in North America for under \$20,000, plus one complete standout on the numbers who stands for a lot less than his contemporaries at the top.

Having said that, this is the second straight year the ratings have come up with **Lemon Drop Kid** as The Next Big Thing, and the second straight day he's been featured by our columnists, as my colleague Andrew Caulfield reviewed him in detail in his column yesterday. He's the name on everyone's lips this week. Although he ranked 10th on bloodhorse.com's General Sire List in 2007, the year his first five-year-olds raced, he did not penetrate the top 10 in either 2008 (14th) or 2009 (16th).

TDN CRITERIA

The races covered in the TDN are as follows:

- Black Type Races** - purses of \$50,000/up
- Allowance and Allowance/Optional Claiming Races** - purses of \$20,000/up
- Maiden Special Weight Races** - purses of \$18,000/up
- Maiden Claiming Races** - purses of \$18,000/up and a minimum claiming price of \$40,000



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So, OK, maybe he isn't siring enough Grade 1 winners (or maybe these also include crops when his stud fee was on the way down), but, as a sire of racehorses that pay their way, he is terrific. I'm sure there must be other sires that rank among the top 50 in 12 out of 12 possible categories, but I guarantee you none of them stand for anywhere nearly as low as Lemon Drop Kid, who is pegged at \$35,000 for 2010. He ranks 10th by A Runner index (3.28), 18th by B Runner index (2.26), third by C Runner index (2.19), fourth by ABC Runner Index (2.48, just under 20 percent of his runners), seventh by three-year-old ABC index (2.36), 15th by four-year-old ABC index (2.20), ninth by five-year-old plus ABC index (3.27), and is among the top 30 in both two-year-old ABC index (2.48) and number of 2003-2009 A Runners (48, with first runners 2004). That's nine categories, and he's also among the top 50 in number of B Runners (33), number of C Runners (64), and number of ABC Runners (145). Twelve out of 12, as a racehorse sire, for \$35,000--that's got to be the best deal going.

Of the 18 stallions that made this list, it's interesting that 10 of them stand in Kentucky for \$10,000 (seven) or under (three), plus I throw in one at \$12,500, which makes 11 standing in Kentucky for under \$15,000. Three more stand in Kentucky--perhaps coincidentally (at least, all are at different farms)--for \$17,500 each; and four others stand in four different states, one each. So I guess those four get the awards as their states' best-value APEX sires.

The first two, alphabetically, of the Kentucky 11 under \$15,000 are, like Lemon Drop Kid, Lane's End stallions: 21-year-old **Belong to Me** (\$7,500), a son of Danzig; and 12-year-old **City Zip** (\$10,000), by speedball sire Carson City and a half-brother--would you believe it--to Ghostzapper. Belong to Me is an old standby and a thoroughly above-average sire, registering an index of no lower than 1.44 in any of the 12 categories. He's among the top 50 in four of them: number of 2003-2009 A Runners (41), C Runners (68), ABC Runners (137) and C Runner index (1.75). His 1.76 ABC Index literally ranks him just outside the top 50, which is 1.77. City Zip has only had runners for five of the seven years covered, so he'd be unlikely to figure among the leaders by number of A,B,C, or ABC Runners, but he does hit the board in six of the eight index categories. He ranks 24th by A Runner Index (2.69), 25th by B Runner Index (2.13), 49th by C Runner Index (1.67), 20th by combined ABC Runner Index (2.04), and ranks ninth overall for two-year-old ABC Runners (2.96) and 12th for three-year-olds (2.29). He doesn't hit the list for four-year-olds (1.38) or five-year-olds and up (1.40), but, considering he scores over 2.00 for A Runners, B Runners, ABC Runners, two-year-olds, and three-year-olds, I think we can forgive him if they show their best by their three-year-old years. Maybe best not to be claiming them as older horses, looking for improvement.

Oppenheim cont.

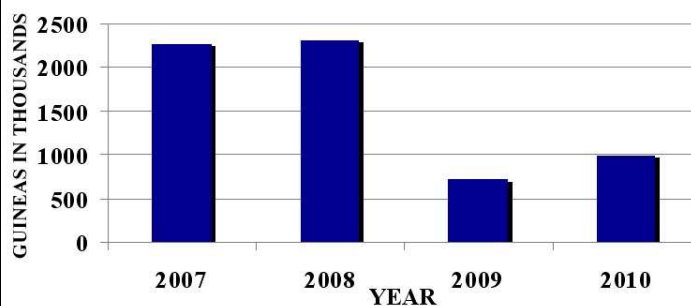
Weekly Sales Ticker

by Bill Oppenheim

"Welcome news to see a sale up instead of down, but let's not make too much of Fasig February's 28 percent increase in gross: it was because of four mares each bringing \$200k+ (total for the four: \$1,005,000), whereas there were none last year. But well done to Fasig for attracting the mares; none of them were in Keeneland January (though the saletopper had gone through Keeneland in November for \$350,000). The trend is clear from the two sales: up some from last year, fine, but still less than half the gross, in both cases, of two years ago."

— Bill Oppenheim

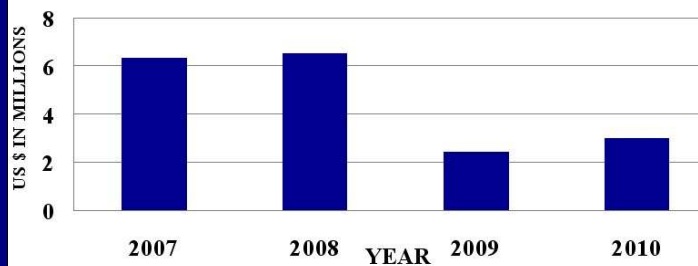
TATTERSALLS FEBRUARY SALE



TATTERSALLS FEBRUARY SALE (IN GUINEAS)

YEAR	CAT	RING	SOLD	%W/D	%S/R	%S/C	GROSS	AVG
2010	289	233	147	19.4%	63.1%	50.9%	991,500	6,745
2009	222	155	108	30.2%	69.7%	48.6%	707,100	6,547
2008	290	231	151	20.3%	65.4%	52.1%	2,312,400	15,314
2007	329	251	191	23.7%	76.1%	58.1%	2,268,000	11,874

FT KY FEBRUARY MIXED SALE



FASIG-TIPTON KY MIXED FEBRUARY SALE

YEAR	CAT	RING	SOLD	%W/D	%S/R	%S/C	GROSS	AVE
2010	337	270	192	19.9%	71.1%	57.0%	\$3,052,600	\$15,899
2009	306	244	206	20.3%	84.4%	67.3%	\$2,392,900	\$11,616
2008	510	421	318	17.5%	75.5%	62.4%	\$6,452,400	\$20,291
2007	641	496	371	22.6%	74.8%	57.9%	\$6,332,300	\$17,068

Data compiled by Brianne Stanley

Next on the list alphabetically are two \$10,000 Darley stallions, **E Dubai** and **Holy Bull**. E Dubai, who is by Mr. Prospector out of a tough Lord at War mare from originally an Elmendorf family that has produced in recent years Raven's Pass and Rainbow View, is the sire of no Grade I winners yet from his first four crops. But, as a \$10,000 stallion, he's doing great: he ranks 33rd by A Runner Index (2.51), 41st by ABC Runner Index (1.85, just under 15 percent of runners) and 28th by three-year-old index (1.99). Holy Bull, now a veteran, qualifies by virtue of having sired 72 C Runners 2003-2009 (ranks 28th) and 131 ABC Runners (ranks 49th). He also has a 1.69 C Index (ranks 46th).

Like E Dubai (and also on this list, Pure Prize and Red Bullet), Airdrie's **Include** had his first five-year-olds racing in 2009 (F2004, four crops of racing age). He ranks among the top 50 in only one category, 1.79 C Runner Index (32nd), but is below 1.50 in only one of the eight indexes, and his 1.28 two-year-old index is fine for a horse who won a Grade I at four himself. He's a solid \$10,000 stallion.

Hill 'n' Dale's **Mutakddim** is another now at the veteran stage. The son of Seeking the Gold is in five Top 50's: he ranks 39th by number of B Runners (34), 13th by in number of C Runners (84), 24th by number of ABC Runners, with 156; also 27th by C Index (1.81), and 46th by three-year-old ABC Runner Index (1.81). These numbers make him, too, a good buy at \$10,000.

Though he had sired Afleet Alex (a horse I think could be a big name among sires with their first three-year-olds this year), **Northern Afleet** had otherwise been a borderline above-average sire until 2009. Last year he ranked seventh on the general sire list, partially due to Big City's Man win in the G1 Golden Shaheen sprint in Dubai and how he was the leading North American sire of 2009 in number of winners with 159, but also due to the fact he had 12 new A Runners in 2009, eight from his three-year-old (and first Kentucky) crop, plus two-year-old, GSWs Neglige and Aegean. Vinery's **Pure Prize** has done really well, qualifying on four lists: 38th by the all-important A Runner Index (2.48); 41st by C Runner Index (1.74), and just misses the top 50 by ABC Index (also 1.74); 25th by two-year-old ABC Index (2.28); and 16th with his first five-year-olds (2.97) last year.

For a horse who didn't race at two himself and won the GI Preakness S. as a three-year-old in 2000, it's hard to know why the best runner by Adena Springs' **Red Bullet** is the sprinter Fatal Bullet, or why he's such a good sire of two-year-olds, with a 2.53 two-year-old ABC Index (ranks 16th). But you could pose the same questions about another son of Unbridled out of a Caro mare, Unbridled's Song. Red Bullet is also very good for B Runners, ranking fourth overall by B Rubber Index (2.74); and he also hits the top 50 by ABC Runner Index (1.77). A recent import from Florida when Adena Springs redistributed their Florida stallions to Ontario and Kentucky, Red Bullet's \$5,000 price tag looks pretty attractive in light of his figures.

Gainesway's **Smoke Glacken** breaks the rhythm a little bit with his \$12,500 fee, but he's another who appears on five different Top 50 lists: he ranks 42nd in number of 2003-2009 A Runners (41), 14th in number of C Runners (84); and 27th in number of ABC Runners (154). He also ranks 28th by C Runner Index (1.80), and, even better, 17th by two-year-old ABC Index (2.48). You definitely get a shot with him. And finally, in Kentucky for \$12,500 and under, we have Claiborne's **Stroll**, who stands for \$7,500. He's pretty "lightly-raced" as a sire, having had fewer than 40 foals total in his first two crops (F2006, oldest three-year-olds of 2009), then having spent the last two seasons in Italy. Though he has a perilously small number of year-starters (46), his 4.35 A Runner Index and 3.71 two-year-old ABC Index read very well. He's back at Claiborne now, and it's a safe bet he'll be a lot more popular now than he was before he went to Italy.

Though we're on a sort of \$10,000 stallion kick, there are three horses standing for \$17,500 in Kentucky that also deserve a mention for having at least some impressive numbers. Ashford's **Grand Slam** has been at or near the top of North America's leading sires of winners the last few years. Though his A Runner (1.40) and ABC Runner (1.44) indexes don't make the top 50 lists in those categories, he has had a mind-blowing 1,642 year-starters, and does hit five Top 50 lists. He ranks 33rd by number of A Runners (46), an impressive fourth by number of B Runners (60), 16th by number of C Runners (83) and 15th by number of ABC Runners (189). He also hit the rankings when 46th by B Runner Index (1.83). He's consistently siring an awful lot of horses that pay their way.

Langfuhr, another son of Danzig who stands at Lane's End, has been a very successful stallion just about from the word go, so much so that in their early years he looked just as good, if not better, than his much more celebrated contemporary from the 1999 sire crop, **Pulpit**. With a massive 1,440 year-starters himself 2003-2009, Langfuhr ranks ninth by number of A Runners (67) and 20th in B Runners (42). He's number one by number of C Runners (108), and number four by combined ABC Runners, with no fewer than 217. He's also ranked by A Runner Index (2.33), C Runner Index (1.88), ABC Runner Index (1.88) and four-year-old ABC Index (1.86). By contrast, Walmac's **Successful Appeal** has had a far smaller number of year-starters (458). He's therefore no threat on the quantity lists compared to sires with three or four times the number of runners, but he's got some very good indexes. He just misses the top 50 with a 2.29 A Runner Index, but ranks fourth by both two-year-old ABC Index (a very impressive 3.29) and C Runner Index (2.18), 19th by combined ABC Runner Index (2.05) and 21st by three-year-old ABC Index (2.10). Like City Zip, they are, on the whole, best as two- and three-year-olds. He's still not that well-known, but he's a very good sire; that two-year-old index is big news.

Oppenheim cont.

The two best sires outside Kentucky both stand for \$20,000, so I could easily have included them on this list, but didn't. They are, of course, **Unusual Heat** in California and **Not For Love** in Maryland, so that means in real life six different states effectively have a winning APEX sire each. Both these sires are 20 years old this year. Unusual Heat is a phenomenon, ranking second among all 664 sires by both A Runner Index (4.18) and ABC Runner Index (2.53); he also ranks in the top twenty for three-, four-, and five-year-olds and up, including ranking fourth by four-year-old ABC Index (2.76). Not For Love is ranked in 10 of the 12 categories, and is among the top six sires in number of B Runners (59), C Runners (102), and ABC Runners (214). Both have been excellent sires.

The best stallion outside Kentucky at \$10,000 or under right now just might be **D'wildcat**, a son of Forest Wildcat who stands at Vinery's Florida division. He doesn't qualify for the top 50 lists because those lists require 200 or more year-starters, whereas he'd had 161 by the end of 2009. He's got absolutely blockbuster figures, including a 3.73 A Runner Index and a 3.47 index for two-year-old ABC runners. Winner of the GIII Swale S. at three and GI Frank DeFrancis Memorial Dash at four, he was a fast dude himself and gets fast and precocious, including GII Futurity S. winner D' Funnybone last year.

Keane Stud's **Freud** used to just be Giant's Causeway's stakes-placed younger brother, but now he's the best stallion in New York. Though his ratings are undoubtedly upgraded by earnings through New York's generous state-bred purse supplements and restricted racing, this horse has posted some really impressive numbers, including the number one ranking by C Runner Index (2.22), as well as number nine by combined ABC Runner Index (also 2.22). He's also ranked in three age categories, including an impressive fifth ranking (3.56) from his first two crops of five-year-olds. He'd be a good sire anywhere.

Pennsylvania has experienced a slots-financed sire explosion that has seen the likes of **Jump Start** and **Toccet** be relocated there in the past few months. One who hasn't had the ink of some of the others, but has some good numbers for a \$5,000 stallion is a recent arrival from Florida, Ghost Ridge Farm's **Greatness**. By Mr. Prospector, the third-crop (F2005) sire had 13 ABC Runners last year, including three A Runners and two B Runners, without much fanfare. Also at \$5,000 is the recent arrival at La Mesa Farm in Louisiana, **Yankee Gentleman**. He posted some impressive numbers from his Kentucky crops, including rankings by B Runner Index (2.51), ABC Runner Index (1.77) and three-year-old ABC Index (1.99). He should work really well down there.

Comments? Click on bopp@erb.com to send an email.

18 NORTH AMERICAN SIRES - Good APEX for Under \$20,000 (plus one)

SIRE	1st Foals	ST	2010 Fee	TOT Rnrs	TOT Index	ATOT Index	BTOT Index	C Index	ABC 2yo	ABC 3yo	ABC 4yo	ABC 5yo+
<i>(Off this graph:)</i>												
LEMON DROP KID	2002	KY	\$35,000	731	3.28	2.26	2.19	2.48	2.22	2.36	2.20	3.27
<i>(Ky, under \$15k:)</i>												
BELONG TO ME	1995	KY	\$7,500	972	2.11	1.44	1.75	1.76	1.55	1.66	1.70	1.92
CITY ZIP	2003	KY	\$10,000	539	2.69	2.13	1.67	2.04	2.96	2.29	1.38	1.40
E DUBAI	2004	KY	\$10,000	359	2.51	1.67	1.60	1.85	1.78	1.99	1.43	2.10
HOLY BULL	1996	KY	\$10,000	1066	1.59	1.17	1.69	1.54	0.98	1.75	1.45	1.53
INCLUDE	2004	KY	\$10,000	432	1.62	1.50	1.79	1.68	1.28	1.77	1.74	1.32
MUTAKDDIM	1998	KY	\$10,000	1161	1.64	1.46	1.81	1.68	1.57	1.81	1.35	1.87
NORTHERN AFLEET	2000	KY	\$10,000	950	1.79	1.32	1.32	1.43	0.80	1.64	1.13	1.79
PURE PRIZE	2004	KY	\$10,000	302	2.48	0.99	1.74	1.74	2.28	1.13	1.64	2.97
RED BULLET	2004	KY	\$5,000	219	1.37	2.74	1.48	1.77	2.53	1.59	1.57	1.19
SMOKE GLACKEN	1999	KY	\$12,500	1168	1.76	1.24	1.80	1.65	2.48	1.61	1.73	1.46
STROLL	2006	KY	\$7,500	46	4.35	1.09	1.09	1.90	3.71	1.35	0	0
<i>(Ky, \$17,500:)</i>												
GRAND SLAM	2000	KY	\$17,500	1642	1.40	1.83	1.26	1.44	1.52	1.63	1.24	0.92
LANGFUHR	1999	KY	\$17,500	1440	2.33	1.46	1.88	1.88	1.48	1.69	1.86	2.20
SUCCESSFUL APPEAL	2002	KY	\$17,500	458	2.29	1.53	2.18	2.05	3.29	2.10	1.45	1.52
<i>(NA, outside Ky:)</i>												
D'WILDCAT	2005	FL	\$10,000	161	3.73	2.48	2.17	2.64	3.47	2.49	3.06	0
FREUD	2003	NY	\$6,500	366	1.64	1.91	2.66	2.22	2.33	2.30	1.66	3.56
GREATNESS	2005	PA	\$5,000	129	1.55	1.16	2.13	1.74	1.28	1.99	1.77	0
YANKEE GENTLEMAN	2005	LA	\$5,000	219	1.83	2.51	1.37	1.77	1.92	1.99	1.68	0