



From the desk of...

# BILL OPPENHEIM

## GALILEO TOPS BY 2014 ABC RUNNERS

When you see that Coolmore's top sire, Galileo, had 66 black-type horses (BTH) last year, of which 50 were graded/group stakes horses (GSH) ([click here](#)), it's not surprising he's also the leading 2014 North American or European sire of APEX ABC Runners. To review, a horse becomes an ABC Runner (meaning A Runner, or B Runner, or C Runner) by recording earnings among the top 8% of runners, in the year, in one of the five jurisdictions in which earnings are tallied: North America (US + Canada); Great Britain/Ireland (traditionally collected together by Weatherby's); France; Germany; and Japan.

The accompanying table lists those top 8% thresholds (highlighted) for 2014: \$63,525 for North America; about €40,000 in France; about £20,000/€25,000 in Great Britain/Ireland respectively; about €18,000 in Germany and the equivalent of \$124,000 in Japan (note how steeply that has fallen--about 35% since 2008). With the exception of Great Britain, the idea is that ABC Runners may also be described as 'break-even-or better' racehorses, meaning that even C Runners at least cover their training costs ([click here](#) to see the APEX earnings thresholds table).

Galileo sired a total of 60 ABC Runners in 2014, putting him well clear from a group of six other NA/EU sires with 43-47 ABC Runners each ([click here](#) to see the tables of top sires of ABC Runners in 2014).

Coolmore's Kentucky branch, Ashford, stands #2, Giant's Causeway (47), and the top North American sire of 'break-even-or-better' runners. The Irish National Stud's Invincible Spirit comes next, with 46, followed by three North American sires which all had their first foals in 2006: Gainesway's Tapit (45), tops on the 2014 North American General Sire List; and Darley's Medaglia d'Oro and WinStar's Speightstown (44 each). What a sire crop that was: Lane's End's Candy Ride (37, tied for ninth) is also an F2006 sire, as is Japan's King Kamehameha, the second-best sire in Japan, behind only Deep Impact. Ramsey Farm's Kitten's Joy (43), whose first foals arrived in 2007, rounds out the seven NA/EU



**Galileo**  
Coolmore

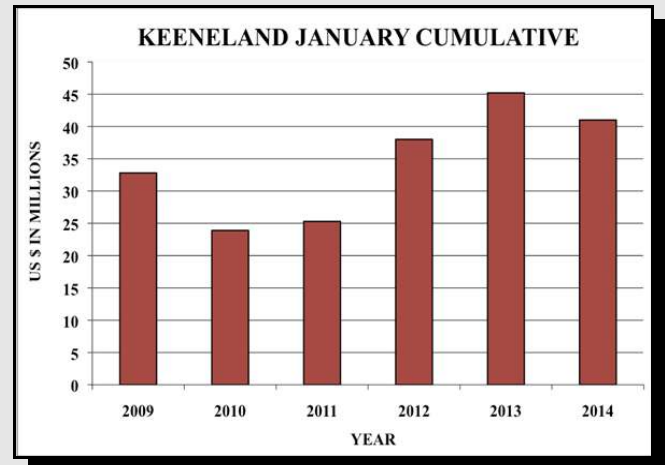
sires with 40+ ABC Runners in 2014.

Another Lane's End sire, City Zip, and WinStar's Tiznow are tied for ninth with Candy Ride, with 37 ABC Runners each last year, followed by a four-way tie, with 35 ABC Runners in 2014, to round out the top 15: Darley's Dubawi (at Dalham Hall, GB) and Shamardal (Kildangan, IR); Airdrie, then WinStar's deceased Harlan's Holiday; and Juddmonte's Oasis Dream.

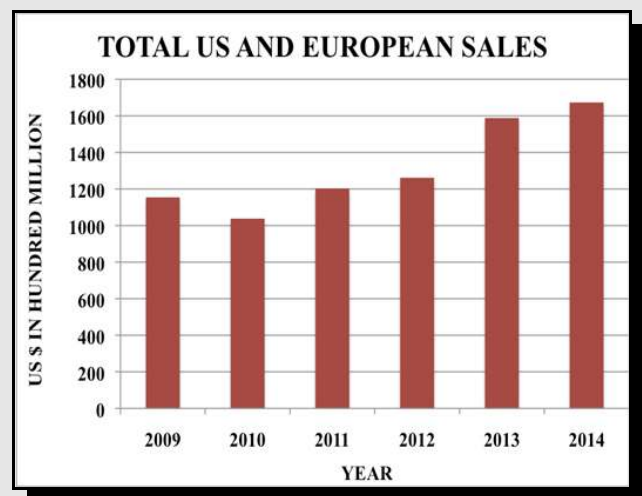
## Weekly Sales Ticker by Bill Oppenheim

"The key metrics were down at Keeneland January – gross down 14%, average down 7%, clearance rate from the catalogue down 5.7% - so there's always the temptation to declare it a bad sale. Yet when you looked at the pages of the 17 fillies or mares and six short yearlings which brought \$200,000 or more, you were more likely to say to yourself "that was expensive enough" than "that was cheap". In other words, as usual, it looked like the good stuff was bringing 'full retail'."

– Bill Oppenheim



YEAR	CAT	RING	SOLD	%W/D	%S/R	%S/C	GROSS	AVG
2015	1,610	1,267	948	21.3%	74.8%	58.9%	\$35,305,500	\$37,242
2014	1,590	1,277	1,027	19.7%	80.4%	64.6%	\$41,025,700	\$39,947
2013	1,893	1,477	1,105	22.0%	74.8%	58.4%	\$45,207,300	\$40,912
2012	1,594	1,250	1,003	21.6%	80.2%	62.9%	\$37,991,900	\$37,878
2011	1,827	1,406	1,021	23.0%	72.6%	55.9%	\$25,250,350	\$24,731
2010	1,753	1,345	982	23.3%	73.0%	56.0%	\$23,895,100	\$24,333



YEAR	CAT	RING	SOLD	%W/D	%S/R	%S/C	GROSS	AVG
2014	35,501	29,532	23,347	16.8%	79.1%	65.8%	\$1,673,244,266	\$71,668
2013	32,641	27,331	21,942	16.3%	80.3%	67.2%	\$1,588,286,765	\$72,386
2012	32,395	26,845	20,937	17.1%	78.0%	64.6%	\$1,261,600,684	\$60,257
2011	33,435	27,452	20,966	17.9%	76.4%	62.7%	\$1,202,881,458	\$57,373
2010	36,030	29,765	21,600	17.4%	72.6%	60.0%	\$1,037,956,006	\$48,054
2009	36,270	28,875	21,381	20.4%	74.0%	58.9%	\$1,154,378,927	\$53,991

Data compiled by Brianne Stanley

Dubawi and Shamardal both had their first foals in 2007, like Kitten's Joy; Harlan's Holiday and Oasis Dream both had their first foals in 2005.

Splitting the top 15, ranking eighth, is Lane's End's Curlin, with 38 ABC Runners in the year his oldest crop were 4-year-olds. Curlin racked up some pretty impressive statistics in 2014: he sired 103 winners and the earners of more than \$7.8-million, over \$2.6-million in front of the next best third-crop sire (first foals 2010), including 12 black-type winners (BTW), and 24 BTH, of which 15 were GSH. Curiously, though, Curlin has only ever sired two graded stakes winners (GSW): Palace Malice, who won the GI Belmont S. in 2013 and the GI Met Mile last year; and the filly Moulin de Mougins, who won the GI John C. Mabee S. at Del Mar last year.

But the likelihood is this oversight is liable to be rectified in 2015, because there are some key pointers suggesting Curlin's shortage of GSW is temporary. Though his A Runner Index so far is a good-without-being-great 1.86, he has a very strong 2.95 Index for B Runners; 2.02 for C Runners; and a combined 2.21 Index for ABC Runners. That means that, besides his proven good horses, there are plenty of others by Curlin knocking on the door. Moreover, as you know, we also measure sires' ABC indexes at given ages: for 2-year-olds;



**Curlin**  
*Lane's End*

3-year-olds; 4-year-olds; and 5-year-olds and up. Through the end of 2014 Curlin's three crops of 2-year-olds rated 1.47; his two crops of 3-year-olds rated 2.21; and his single crop of 4-year-olds rated 3.08. They look very much like Giant's Causeway's ratings: better older. Curlin already has a total of 14 BTW and 30 BTH, of which 17 are GSH, yet only two GSW so far. We expect that gap to close in 2015. Curlin just could be in for a really big year; he was already ranked 12th on the TDN North American General Sire List last year ([click here](#)), so it wouldn't take much for him to make the top ten.

Speaking of 2014 NA-EU third-crop sires, Hill 'n' Dale's Midnight Lute was a respectably distant second behind Curlin, with 23 ABC Runners last year. Tiz Wonderful, sold to South Korea, had 21 ABC Runners last year, followed by Darley's New Approach (18); Ashford's Majestic Warrior (15); and Spendthrift's Into Mischief (14), though with far smaller foal crops, and fewer runners to date (therefore much higher indexes) than his contemporaries.

Among F2011 sires with their first 3-year-olds, the 2014 NA-EU leader by number of ABC Runners is Ireland's Gilltown Stud's Sea The Stars (18), ahead of the F2011 group's runaway leader by A Runner Index, WinStar's Pioneerof The Nile, who had a total of 16 ABC Runners last year. France's Haras de la Cauviniere's Le Havre came next with 13, ahead of Coolmore's Mastercraftsman (11) and Taylor Made's Old Fashioned (9).

Two horses are tied for the lead among F2012 Freshman Sires, with seven 2014 ABC Runners each: England's Highclere Stud's Paco Boy; and WinStar's Super Saver, number two Freshman Sire of 2014, in a narrow miss to Quality Road. Three freshman sires had five 2014 ABC Runners each: Ashford's Munnings; England's Whitsbury Manor Stud's Showcasing; and the Haras de Bonneval's Siyouni, a son of Pivotal. Lookin At Lucky, Lope de Vega, Rip Van Winkle, and Zebedee had four ABC Runners each from their first crops in 2014.

Though we calculate the ratings the same way, Japan's racing setup is quite different from that in North America and Europe, so comparisons among the three regions are not always valid. Twelve sires had 30 or more ABC Runners in 2014, but Deep Impact is totally in a class of his own, with no fewer than 117 ABC Runners last year--almost twice as many as Galileo. King Kamehameha is a distant second, with 82, followed, again at a respectful interval, by Heart's Cry (54), Daiwa Major, and Neo Universe (each 50). Nine of the 12 Japanese sires with 30+ ABC Runners last year were sons of Sunday Silence.

**AFTERTHOUGHT:** While we applaud the idea of international rankings and we all appreciate Longines's beautifully targeted sponsorship at the top of the game, I think a little clarification about what we're actually looking at could be in order. To say Just A Way is the "World's Best Racehorse" and his contemporary Epiphaneia is the world's second-best racehorse makes an assumption which could be debated. Just A Way's 130 rating in the G1 Dubai Duty Free may have been the world's single best performance of 2014, and Epiphaneia's 129 for his four-length win in the G1 Japan Cup may have been the second-best performance, but 'best performances' do not necessarily equate to 'best racehorses'.

Historically North America and Europe have been the true 'major leagues' in horse racing. Look, I would be as strong an advocate as anyone of the rise of international racing-- Australian racing, Japanese racing, Dubai, Hong Kong-- it's all good, in fact it's great. But let's not let our enthusiasm run away with us. I know it's a two-mile race, but please note, in the last two runnings of the G1 Melbourne Cup, nine of the top ten finishers were bred in Europe. Sorry, but Treve was the best horse in the world last year, and Australia and Kingman, in either order, were the best 3-year-olds, along with California Chrome, Bayern, and Shared Belief; and, by the way, Toast of New York, Tonalist, and Wicked Strong didn't even hit the board at the Eclipse Awards. All those American-raced 3-year-olds of 2014 stay in training this year, by the way, which is fantastic, along with Treve, the Niarchos Breeders' Cup duo of Main Sequence and Karakontie, and Palace Malice. Should be some really good racing this year.

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Bill Oppenheim may be contacted at [bopp@erb.com](mailto:bopp@erb.com) (please cc TDN management at [suefinley@thoroughbreddailynews.com](mailto:suefinley@thoroughbreddailynews.com)) follow him on Twitter at [www.twitter.com/biloppenheim](http://www.twitter.com/biloppenheim).

## LEADING NA-EU SIRES of 2014 ABC RUNNERS

Sire	1st Fls	St	Farm	2014 ABC
Galileo	2003	Ir	Coolmore	60
Giant's Causeway	2002	Ky	Ashford	47
Invincible Spirit	2004	Ir	Ir Nat'l Stud	46
Tapit	2006	Ky	Gainesway	45
Medaglia d'Oro	2006	Ky	Darley	44
Speightstown	2006	Ky	Winstar	44
Kitten's Joy	2007	Ky	Ramsey Farm	43
Curlin	2010	Ky	Lane's End	38
Candy Ride	2006	Ky	Lane's End	37
City Zip	2003	Ky	Lane's End	37
Tiznow	2003	Ky	Winstar	37
Dubawi	2007	GB	Darley	35
Harlan's Holiday	2005		Dead	35
Oasis Dream	2005	GB	Banstead Manor	35
Shamardal	2007	Ir	Kildangan	35

### Other Sires with 25+ ABC Runners in 2014 (Alphabetically)

Any Given Saturday	2009	S. Korea		26
Bernardini	2008	Ky	Darley	28
Broken Vow	2003	Ky	Pin Oak	26
Cape Cross	2001	Ir	Kildangan	25
Congrats	2008	Ky	Winstar	25
Dansili	2002	GB	Banstead Manor	26
Distorted Humor	2000	Ky	Winstar	26
Ghostzapper	2007	Ky	Adena Springs	31
Hard Spun	2009	Ky	Darley	25
Lemon Drop Kid	2002	Ky	Lane's End	32
Malibu Moon	2001	Ky	Spendthrift	30
Pivotal	1998	GB	Cheveley Park	26
Sky Mesa	2005	Ky	Three Chimneys	30
Smart Strike	1998	Ky	Lane's End	33
Street Cry	2004		Dead	31
Street Sense	2009	Ky	Darley	28
Successful Appeal	2002	Ky	Walmac	26
Teofilo	2009	Ir	Kildangan	32
War Front	2008	Ky	Claiborne	28
Wildcat Heir	2007		Dead	26

### Japanese Sires with 30+ ABC Runners in 2014

Deep Impact	2008	Jp	by Sunday Silence	117
King Kamehameha	2006	Jp	by Kingmambo	82
Heart's Cry	2008	Jp	by Sunday Silence	54
Daiwa Major	2009	Jp	by Sunday Silence	50
Neo Universe	2006	Jp	by Sunday Silence	50
Symboli Kris S.	2005	Jp	by Kris S.	46
Gold Allure	2005	Jp	by Sunday Silence	40
Manhattan Café	2004	Jp	by Sunday Silence	38

## APEX EARNINGS THRESHOLDS 2008-2014 (US\$)

### A RUNNERS (top 2%)

	NA	GB/IR	FR	GER	JPN
2014	134,655	98,055	91,375	65,259	325,293
2013	131,410	85,511	92,160	61,617	348,782
2012	121,200	76,204	88,961	58,096	425,698
2011	113,114	74,070	91,784	61,095	424,320
2010	105,458	76,283	90,413	52,730	398,758
2009	107,370	87,814	98,113	58,465	506,275
2008	111,303	96,887	98,810	64,348	455,511

### B RUNNERS (next 2%)

	NA	GB/IR	FR	GER	JPN
2014	92,290	57,337	68,833	39,845	210,376
2013	90,760	50,997	65,405	41,680	224,614
2012	87,750	43,663	64,593	33,775	264,781
2011	78,578	40,998	65,450	35,712	274,450
2010	74,103	43,106	61,877	30,950	256,982
2009	76,728	48,816	67,102	34,162	336,355
2008	79,300	52,610	71,736	35,547	324,139

### C RUNNERS (next 4%)

	NA	GB/IR	FR	GER	JPN
2014	63,525	31,916	47,385	23,307	124,053
2013	62,256	27,684	46,386	21,246	129,200
2012	59,420	23,459	44,582	19,104	159,750
2011	53,400	22,250	44,914	19,986	161,191
2010	51,070	23,868	43,266	17,421	149,815
2009	51,880	26,424	46,396	20,039	215,288
2008	53,492	30,067	48,126	20,854	192,817