

# Breeders' Bulletin



Winter 2011

## Annual General Meeting Well Attended



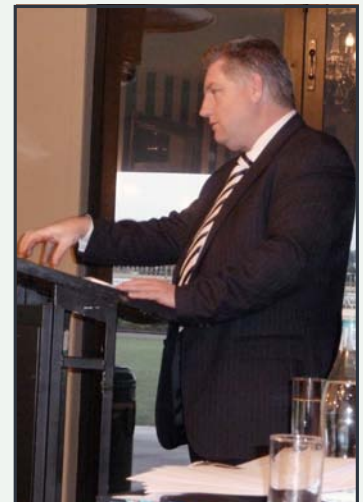
*Joe Walls, newly appointed NZTR Board Member and Andrew Birch, CEO, NZTM, share a private moment.*



*Peter Francis congratulates retiring Councillor Ray Dennis on his long and loyal service to the Council.*



*President Peter Francis and Vice President/Treasurer John Fokerd prepare for the meeting*



*NZTR CEO, Greg Purcell, was the guest speaker at the Annual General Meeting*

The 64th Annual General Meeting was held in the Members' Stand, Ellerslie Racecourse on Friday 18th June at the conclusion of the Council and Branch Representatives' meeting held during the day.

President Peter Francis welcomed members and invited guests which included Greg Purcell, NZTR's new CEO and Andrew Birch, the newly appointed CEO of NZ Thoroughbred Marketing before presenting his Annual Report to the members.

Vice President and Treasurer John Fokerd explained the Financial Statement and Position of the NZTBA which had recorded a small profit, taking into account the non-cash item of depreciation. He said the Association was in a healthy financial position to cope with the difficult financial times projected for the next twelve months.

The meeting unanimously endorsed a moderate increase in the annual subscription rates to take into account the increase in GST and postage rates. NZ-based members will now pay \$165, up \$5 from previous years, Australian-based members will pay \$205 and other international members \$235.

This year there was no election required for the Council for 2011/2012. After thirteen years serving on the Council, Ray Dennis, Southland's loyal advocate, decided to stand down and his place has been filled by Chris Dennis, from the next generation of the well-known Southland family.

President Peter Francis welcomed members and invited guests which included Greg Purcell, NZTR's new CEO and Andrew Birch, the newly appointed CEO of NZ Thoroughbred Marketing

### The re-elected Council for 2011/2012 is:

**Northern Region:** Mark Chitty, Peter Francis, Chris Luoni, John Thompson and Vicki Pascoe

**Central Region:** Murray Brenton-Rule, John Fokerd and John O'Brien

**Southern Region:** Chris Dennis and Myles Gordon

**Studmaster Branch:** Mark Baker

At the conclusion of the formal proceedings, Greg Purcell was invited to address the meeting and he gave an honest account of the New Zealand thoroughbred industry as he sees it today, and NZTR's plans for the future.

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In the Autumn edition of the Breeders' Bulletin, we reported the thoughts and experiences of a number of members on the Karaka 2011 Sales Series, entitled "*The Ups and Downs*".



A number of issues were raised in that article about breeding for the sales and breeding mares in general, especially those with a lesser pedigree.

As a follow up to that article we have canvassed the opinions of a number of people involved in the industry as breeders, buyers, and sellers.

We put the same series of questions to each of these people and have decided to run these questions and their responses to assist you with your breeding decisions this coming season. The interviewees include two studmasters – Rodney Schick from Windsor Park Stud, and Brent Gillovic from Highview Stud.

We have also spoken to Des Hawkins of Wentwood Grange, an independent breeding farm with approximately fifty mares, who are Premier and Select Vendors; Wayne and Vicki Pike of Longlands Stud who own twelve to fifteen mares and sell mainly at Premier, and who kindly contributed to our story in the Autumn edition.

Successful horse trainer, Donna Logan, has shared her views with us, both as a breeder and yearling buyer; and New Zealand Bloodstock's popular sales representative Danny Rolston has contributed his views to assist members with their decisions.

## OUR INTERVIEWEES

### DES HAWKINS Wentwood Grange



Around eleven years ago, Des Hawkins established Wentwood Grange – a 400 acre breeding farm on the outskirts of Cambridge.

Some ten years before that he had emigrated from the United Kingdom, selling a mixed farm that had been in his family for many generations.

He believed that there was no future in farming in that country for his three sons and sort a better life "Down Under". Today Sean, Dean and Leigh are all involved in the New Zealand thoroughbred industry with

Sean and Dean working alongside their father, while Leigh is the Business Manager at Windsor Park Stud.

Wentwood Grange is home to around one hundred mares, with about half that number owned by outside clients. They have been selling at Karaka in the Premier and Select sales since 2002. Their top priced yearling sold for \$410,000 in 2005.

The farm produced its first group one winner this season when Miss Raggedy Ann won the ARC Railway Handicap. She joins their broodmare band this year. The family were also original shareholders in Darci Brahma.

### DANNY ROLSTON Sales Representative, New Zealand Bloodstock

Danny has been employed in the thoroughbred industry all his working life. He was a jockey for five years and rode successfully in New Zealand and Australia, before travelling overseas to work for Godolphin in Dubai and the United States. He joined the staff at New Zealand Bloodstock seven years ago.

Danny is an active member of the NZTBA and has served on the Auckland branch committee for the past three years. He lives on a lifestyle block in Karaka where he agists a couple of race horses and has shares in a broodmare and a racehorse.



### RODNEY SCHICK Stud Manager of Windsor Park



Rodney Schick is the manager of Windsor Park Stud. He is also currently the President of the Studmasters Branch of the NZTBA, and a NZTM Board member.

For over thirty years, Windsor Park has been at the forefront of the breeding industry in New Zealand, and has on three occasions won

the coveted Mercedes Breeder of the Year title. Their stalwart stallion Volksraad (USA) has won the Grosvenor Stallion award a record breaking

eight times. At the end of this season that title will go to his barn mate Thorn Park (AUS), while a former Windsor Park resident High Chaparral (IRE), will take out the Dewar Stallion Award.

Windsor Park will stand seven stallions in the spring of 2011 including the first season stallion Rip Van Winkle (IRE), the European Champion three and four year old turf miler of his year.

The stud is one of the biggest vendors at Karaka each summer selling yearlings across all three sales. Windsor Park's top price at the 2011 sales was \$625,000 for a High Chaparral colt out of Egoli Lass.

## OUR INTERVIEWEES

### BRENT GILLOVIC Managing Director of Highview Stud

Highview Stud is located on the outskirts of Hamilton and was established around 25 years ago by Brent and Louise Gillovic. They stand three stallions Align (AUS), Danroad (AUS) and Sufficient. Last year they offered a 50% rebate to any breeder whose mare produced a filly by their stallions, this year the rebate will be 100%.

Highview encompasses over 300 acres of prime Waikato land and along side the stud, Brent runs a small training operation on the property which includes an 1100 metre training track. Highview is a regular vendor at all levels of the Yearling sales and the Ready to Run sales.



### WAYNE & VICKI PIKE Owners of Longlands Stud



With over forty years experience in the thoroughbred industry, Wayne & Vicki Pike run Longlands Stud, a 50 acre property near Cambridge.

The property is home to around twelve to fifteen mares, all of whom will probably be mated this season to a variety of stallions across the board. Members of the Waikato branch of the NZTBA, the Pikes will this year receive another Award at that branch's annual Group One dinner for the deeds of Rangirangdoo (Pentire). Other stakes winners on their roll of

honour include Satinka (Stravinsky), Veronica Franco (Johar) and her half sister Diamond Hailey (Zabeel) and Pantani, Pentire's first group one winner. Pentire has been a lucky stallion for the Pike's and in 2010 they sold a colt by him out of Charmed at the Premier sale for \$410,000, their best result at Karaka in the past ten years.

Longlands Stud is a family affair which includes the Pike's son Tony and his wife Kirsten. Supporting their 50 acre property on the outskirts of Cambridge, they have racing stables at the training centre where Tony trains in partnership with Mark Donoghue. There are currently 45 horses in the stable with the majority of them being pre-trained for Hong Kong or other overseas markets.

### DONNA LOGAN Breeder, Buyer, Horse Trainer

Donna Logan, a member of the Auckland branch of the NZTBA, is a successful trainer based at Ruakaka, where she trains around fifty horses in partnership with Dean Logan. This season they have trained over forty winners, which puts them amongst the top ten trainers in New Zealand.

Donna currently owns, or has shares, in around a dozen mares, four of which are leased to other breeders. She has bred the group one winner

Rockdale and the New Zealand Derby runner up El Duce who won nine races including four group two events, in addition to many other top performers.

At the Karaka sales last summer she signed for five yearlings from the Select and Festival Sales, in 2010 she purchased ten. Donna is also a regular vendor at the yearling sales.





## Q1 I would like to become involved in breeding thoroughbreds. What's your advice?

**DES HAWKINS:** Firstly you have to decide why you want to breed, do you want to race or sell, and how much money are you prepared to invest. Make sure you allow enough money over and above your initial investment to cover all expenses for at least two years, preferably three. Make sure you take out insurance until you have recouped your initial investment and finally go into breeding thoroughbreds because you love it and not necessarily to make money.

**DANNY ROLSTON:** Establish from Day One what your goals and ambitions within the industry are. Are you going to breed to race, to sell, or both? Ask questions, there are many experienced people that are more than happy to offer independent and impartial advice. Don't misinterpret the industry as an easy way to make money fast, and prepare a budget if you are relying on making a financial return.

**RODNEY SCHICK:** Firstly work out your goals – what it is you want to achieve? For example, are you breeding to race or approaching breeding as a commercial business? Secondly work out your budget. Establish how much you want to spend and know what your expenses are likely to be. Thirdly, find someone who suits your goals and who has an established and successful record in the industry to give you advice.

**BRENT GILLOVIC:** Firstly you need to be very passionate about it and realise it is not an easy game. Nature and luck can play a big part in your endeavours and you have to accept what is served up. If you are new to the industry, I would strongly recommend you seek out the assistance of an independent professional who is well versed and experienced within the industry and who has been successful. If you have the financial resources available then the top of the market is probably the safest part of the market to be in. If your resources constrain you to say the middle, it is still possible to be successful but if you intend to operate at the bottom end, you will need a lot of luck in the current climate.

**WAYNE AND VICKI PIKE:** Seek the best advice possible. Talk to a respected bloodstock agent(s) as well as someone who has had success in the breeding industry. Most people are breeding from a commercial point of view, so treat your investment as you would any other business.

The market is lacking the “speculator’s money”, so the lower end of the market is poor. Breeding costs and preparation expenses remain high. The top end of the market remains robust, but getting into that end of the market can be expensive, and thus high risk.

I believe a key consideration is the “end user” of your product – who is going to buy your horse – your target market. Buying your first mare is often the cheapest part of the exercise, make sure you have considered and understand what it will cost to get to the sale ring. Remember a good type always sells.

**DONNA LOGAN:** I would recommend buying a black type mare with Premier or Select pedigree otherwise you will be unlikely to recover your investment.

## TIPS ON STARTING OUT

“Establish from Day One what your goals and ambitions within the industry are.”

*DANNY ROLSTON*

“Make sure you allow enough money over and above your initial investment to cover all expenses for at least two years, preferably three.”

*DES HAWKINS*

“Find someone who suits your goals and who has an established and successful record in the industry to give you advice.”

*RODNEY SCHICK*

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“If you intend to operate at the bottom end, you will need a lot of luck in the current climate.”

*BRENT GILLOVIC*

“I would recommend buying a black type mare with Premier or Select pedigree.”

*DONNA LOGAN*



## Q2 Is this the time to invest in the breeding industry with both prize money and broodmare values at the bottom of the cycle?

**DES HAWKINS:** Are you sure we are at the bottom of the cycle? If so, then yes, this is the time to think about entering the industry but be prepared for the fact that the thoroughbred industry takes longer to drop in bad times but also is one of the last to recover.

It could be a while before we see a major upturn, so there is no great rush. Make sure you are getting value for money, so if it takes another three or four years then you can pay your way in the meantime.

**DANNY ROLSTON:** Obviously the local racing scene is not in great shape, it is however about to undergo some serious change. In my opinion, it will have to. Hopefully by the time breeding decisions that are made now, come to fruition, the local racing scene will be in a better state.

There has been an enormous investment in the last few years in quality stallions being imported to New Zealand. Investing and breeding now, at the bottom of the cycle, historically produces the biggest gain, i.e. selling into a strengthening market in 2014/15.

**RODNEY SCHICK:** No matter what type of business you are in, the time to invest is when there is value in the market place and prices are not over-inflated. This can be the time you make the best returns on your investment as history shows these cycles always improve. Also, for the first time we now have an independent Board governing the thoroughbred sector with a very proactive CEO. With this combination I feel we have a real chance for positive change.

**BRENT GILLOVIC:** I sincerely believe with broodmare values at an all time low, there has never been a better time to invest. There is real value available in breeding stock at present and New Zealand service fees at least represent very good value. There is clearly going to be a lack of horses (due to the declining foal crop) in the next few years to satisfy local demand. Surely, this is a recipe for increased returns.

Prize money in New Zealand has been poor for a number of years. There is nothing new about the current levels of prize money. The disappointing aspect has been the totalisator duty reductions which seem to have been swallowed up by a huge cost overhead structure at the NZRB. I understand this is being addressed, however, the much publicised level of discontent, together with the global recession, combined to create a real lack of interest in yearlings from the domestic buying bench. This year it was down some \$10-11 million. I think we were our own worst enemies, with all the negativity, much of it ill-founded.

**WAYNE AND VICKI PIKE:**

The breeding industry, like many others, is cyclical. With the strength of the Australian racing scene, we probably have not seen the dramatic drop in values as there were in the late 80s, early 90s. Obviously the domestic industry needs to improve significantly for the broader market to stabilise.

Buyers are being very selective with their purchases. This is leaving a hole in the middle to bottom of the market. If you can afford to enter into the market with a mare or mares that will sit in the middle to top of the market then it is starting to become attractive to invest. An attractive type of mare with a reasonable pedigree can be purchased at a reasonable price. Also service fees are now starting to come under pressure and there are some good deals out there for some proven stallions. The down side at present is the lack of domestic investment as was clearly seen at this year's yearling sale series. Until our domestic racing industry improves, you need a horse that is attractive to the overseas market, especially Australia.

**DONNA LOGAN:** If you have some spare money it probably is a very good time to secure a good quality mare at a reasonable price. The market should pick up, and with a minimal investment now, the benefits will come in the end.

Our dollar being stronger now has slowed the market. Another factor that could improve the market is the development of racing in China. This could potentially be huge.

## TIMING YOUR INVESTMENT

“Make sure you are getting value for money, so if it takes another three or four years then you can pay your way in the meantime.”

*DES HAWKINS*

“Investing and breeding now, at the bottom of the cycle, historically produces the biggest gain.”

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*WAYNE AND VICKI PIKE*

“If you have spare money it probably is a very good time to secure a good quality mare at a reasonable price.”

*DONNA LOGAN*

### Q3 What would be your advice to the new NZTR Board on improvements that must be made to the domestic racing scene?

#### DES HAWKINS:

The most important thing is to get rid of the negativity that appears to be coming from the hierarchy, no industry can grow if the leaders are not looking at the whole picture and are not determined to make all sectors of the industry successful. Every aspect of our industry has to grow. They have to be made to see that. There is no lack of enthusiasm from the general public for our industry, every big race day brings out huge crowds of people from all walks of life, we have to make sure that they all keep enjoying themselves. Cut down on the little Hitlers and encourage everyone to have an experience they will remember. I also believe we need a synthetic track and it probably should be in the central districts.

#### DANNY ROLSTON:

With the abandonment of racing and trials over the winter months, it is time that New Zealand racing seriously steps up the move towards synthetic racing.

#### RODNEY SCHICK:

To ensure long term support for our industry we need more positive publicity to get the general public behind us again.

#### BRENT GILLOVIC:

I think the new NZTR Board will be getting plenty of advice, some of it good, and some from those with vested interests promoting more of the same which hasn't and is not working. The thoroughbred code has been out manoeuvred by both the standard bred and greyhound codes and the application of Section 16 of the Racing Act has not helped. It is election year, so I would hope that someone is lobbying for change in that respect.

I think the recent Handicapping Review is full of merit and the introduction of additional Fillies and Mares races is also very positive. Obviously we need an increase in stakes and the current "big wet" identifies a real problem with most of our tracks. It is a mystery to me why other clubs have not followed the lead of Te Rapa. In the past they had mile races run in close to two minutes, and now with "sand slitting," they have the best winter surface in New Zealand.

An all weather track whilst desirable is probably not affordable. Unfortunately money (or lack of) in the short term is going to inhibit growth, however, if we can provide a better racing product for punters we will be on the right track. Personally I consider our new CEO at NZTR, Greg Purcell, has really "got a handle" on our problems in the current racing scene, and I hope the Board gets behind him.

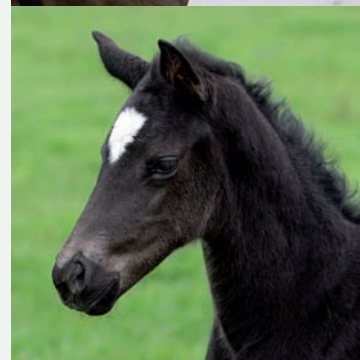
#### WAYNE AND VICKI PIKE:

The new NZTR board have their hands tied. It is the NZRB that distributes funds, based on a questionable turnover model. The only way forward is to change the existing Racing Act. New Zealand thoroughbred racing is currently mired into providing too much racing product that is of poor quality. Turnover from Australia continues to diminish.

I would like to see a racing structure that is more tiered than the present. We need to reward the owners of the better horses with more prize money. If we don't we will continually lose our best horses overseas, as is currently happening.

All weather surfaces, such as those widely used in Australia, must be on the agenda. Our tracks are suffering through the winter and our product to the rest of the world over the winter months is embarrassing. Turnovers are falling, punters cannot get a consistent surface to bet on. Many of the races are a lottery. Turnover would increase with a consistent surface on which to bet on. All weather tracks are becoming an international norm. It would also help from a training point of view (e.g. the continued cancellation of trials)

At the end of the day it all comes back to stake money. Where has it gone and can we get it back?





### Q3 What would be your advice to the new NZTR Board on improvements that must be made to the domestic racing scene?

#### DONNA LOGAN:

The most important thing I see that has to be done is to increase stake money. This will keep owners in the industry, and stop them from taking their horses offshore, which in turn keeps trainers going financially, and staff retaining their jobs. If there is incentive to race horses it will encourage breeding and buying, and the circle can keep going around.

I do not see that more race days is the answer, or even the changing of race days to Monday and Tuesday will be of any benefit. People will back good horses on good tracks. Invest money in tracks like Ruakaka where punters spend more because we have bigger fields running on a track that is consistent over the winter when they run 1.11s for 1200m. I probably support less racing with better stakes money.

If an owner does not see how he can make a buck out of racing he is very soon going to drop out of the game. Therefore, as a breeder, I do not see the need to breed my mares as I know I can not sell their progeny, and I have no way of recovering my outlay.

I think to increase stake money we have to:

- Take lotto on. Have a product that we can sell not only to our own captive audience of punters, but to the general pool of gambling customers, for example, the queues of people that line up every Saturday to buy Powerball tickets. We could have a race every Saturday at a set time on mainstream television and call it a Pick 8 or a Pick 10 where you have to pick so many horses in the correct order. A minimum of a \$5 spend with an easy bet option. This could jackpot to a multi million dollar pool and would generate interest to an audience currently outside racing.
- Perhaps the NZRB should play a bigger part in the gaming industry. Perhaps they should have their own pokie machine trust. An increase in the TAB commission paid to hotel owners could be an incentive for the hotel owners to change. The government will be aware that racing needs the support of gaming money to survive. At some time in the future the distribution of grants may move to local body control or a group such as the lotteries commission. This could lead to the demise of many gaming trusts. If the NZRB had a large trust in place this could be administered partly by the industries highly paid and maybe under utilised staff and save the industry a lot of money. Since TABs and gaming machines are under the same roof in most cases the savings in representatives' salaries alone would be huge.



## ADVICE TO THE NEW NZTR BOARD

“The most important thing is to get rid of the negativity that appears to be coming from the hierarchy. No industry can grow if the leaders are not looking at the whole picture.”

*DES HAWKINS*

“With the abandonment of racing and trials over the winter months, it is time that New Zealand racing seriously steps up the move towards synthetic racing.”

*DANNY ROLSTON*

“To ensure long term support for our industry we need more positive publicity to get the general public behind us again.”

*RODNEY SCHICK*



**Q4** At what stage should you decide that a mare doesn't warrant breeding from to produce yearlings for the yearling sale market? If a mare has been a K2 mare who has had no winners from four foals and is going to slip down to K3, do you cull her completely, or try and upgrade the pedigree? At what stage do you cull a mare, after how many foals?

**DES HAWKINS:** Generally, if we have a K2 mare that has had three foals and has not produced a good winner, then we will look at either culling her, or giving her a year or two in the paddock to see if her progeny can come up. There is more to this than winning races though, if she leaves stunning types, then she could be commercial for a little longer, if she leaves colts then she may have paid her way well, so you could go another year. If you have had to retain a filly or two, then she should be put to one side earlier, don't keep losing money in the hope of something better.

**DANNY ROLSTON:** This is completely personal, it should certainly be relevant as to how much service fee investment one puts into the mare in the above scenario. Some of the most successful breeders we see are consistently moving their tail end mares on and replenishing. This is not just the case with the major stud farms, but also breeders with only a handful of mares.

**RODNEY SCHICK:** You cull a mare when you can no longer carry the risk that you will not make a profit from her. This is a judgement call, based purely on the chances of the mare producing a saleable prospect, weighed up against how much it would cost to find out. You then ask yourself, "Do I want to take that risk?" If the answer is yes, then keep breeding, if the answer is no then cull her.

**WAYNE AND VICKI PIKE:** There is no definite answer to this question. If your mare is leaving non-winners and average types, and you have been losing each year on your investment then it is time to cut your losses. I would look at doing this after the mare's fourth foal to give her earlier foals a chance on the track. If your mare slips down to K3, then she is no longer commercial, especially when there is a 50/50 chance of having a colt or filly. We all get it wrong at times though. Triassic is a prime example. But over the long term you cannot keep pouring money into a mare that is not giving you a return on your investment.

**DONNA LOGAN:** If one of my mares got into the K3 bracket and had not produced a winner in four to five years, then I would look at culling her from my breeding band. If she had four or five foals racing that is.

**Q5** If my mare only has a K3 pedigree, what advice do you have in planning her future? Who can I ask for advice within the industry?

**DES HAWKINS:** If you are looking to have some fun there are loads of K3 mares that can produce race winners, especially if she produces really good types that can run or she is a young mare. She can be mated conservatively and still get a small profit. Talk to everybody, most of us are only too pleased to try and help, but bear in mind that we all have our own opinions and a few people will also have their own agenda, so weigh up everything before you make a final decision.

**DANNY ROLSTON:** Go back and ask the question I posed above, what are your goals? Don't over-mate the mare if you are solely trying to produce a saleable yearling, and remember, buyers in general aren't looking back any further in time than what the information in the catalogue is telling them.

All Studmasters should be able to offer advice in the best interest of any breeder. New Zealand Bloodstock is always happy to offer an impartial view and welcome all enquiries to Andrew Seabrook, Clint Donovan, John Cameron or myself. It is important to consider there are other very viable sale options throughout the year, the Weanling Sale in May is often a lower cost option that is under-utilised in my opinion, and the Ready to Run Sale is steadily becoming stronger and stronger.

**RODNEY SCHICK:** Use the advice of anyone who has been consistently successful at achieving what you are trying to do. By using a proven sire within your budget over your K3 mare, you increase your chances of upgrading your mare's pedigree.

**BRENT GILLOVIC:** I don't believe there is much future in breeding from K3 mares to sell at the yearling sales. Fortunately this isn't the only option. If you have a mare that is throwing a nice type and you get a colt foal, then the Ready to Run or trial market is a viable alternative. Determining when to cull your mare should be carefully appraised with consideration to the stallions she has been to. Check up on how the progeny are going and make an informed decision. Seek advice from an independent professional bloodstock agent.

**Q5** If my mare only has a K3 pedigree, what advice do you have in planning her future? Who can I ask for advice within the industry?

**WAYNE AND VICKI PIKE:** K3 mares are very difficult in this current climate. Personally I would sell or give the mare away. The costs involved in keeping and breeding the mare will not stack up until our domestic industry improves. If your K3 mare has a good colt then a profit could still be made. Should she have a filly then unfortunately there is little value in her. The percentages are not great. Save your money and put it into a mare with more upside.

**DONNA LOGAN:** If you want good advice on breeding a K3 mare, I would suggest you talk to the studmasters as they will tell you if you are over capitalising your mare and what stallions mix well with your mare. Bloodstock agents can advise you on what pedigrees are doing well in Singapore, Macau, Hong Kong and so on. I personally seek advice from a pedigree analyst, Philip Jeffries and Bloodstock agents

## TIPS ON POTENTIAL MARKETS

“There is huge potential throughout Asia to promote our product.”  
*DES HAWKINS*

“If your mare has a reasonably correct colt and you cannot sell it at the sales series then the Ready to Run sale is always an option.”  
*WAYNE AND VICKI PIKE*

“If you are K3, then I feel you are probably better off to keep the foal and try and syndicate it amongst friends and family to give the mare a chance, and keep control over who trains it.”  
*DONNA LOGAN*

“With the strong currency [Australia] should remain our biggest focus.”  
*DANNY ROLSTON*

**Q6** Looking at the results from Karaka this year, with only a weak domestic market, and very few spec buyers, what other potential markets are there for the progeny of the mares we have in foal or breed this year?

**DES HAWKINS:** There is huge potential throughout Asia to promote our bloodstock more. There are still plenty of people who are happy to take a racing share in horses which can reduce your costs and also give new people loads of fun along with a chance of a little windfall if the horse is sold or races well, which will in turn get them hooked on the thoroughbred and so on.

**DANNY ROLSTON:** New Zealand Bloodstock is constantly researching new markets throughout Asia and the rest of the world. It is important to also remember that Australia has a huge population with a very stable economy and there is not only a market for our top end horses, but right across the board. With the strong Australian currency and the fact they are on our doorstep, in my opinion they should remain our biggest focus.

**RODNEY SCHICK:** Again, the progeny of the mares you have in foal, or breed this year, will be selling in one and a half to two and a half years time. Do not make your decisions looking backwards.

If you want to consider options other than yearling sales, then you can lease stock to reduce costs, or try to win a trial then sell or race as a proven horse.

**WAYNE AND VICKI PIKE:** There are always options with colts. If your mare has a reasonably correct colt and you cannot sell it at the sales series, then the Ready to Run sale is always an option.

There is also the tried horse market, but there are risks associated with this. Obviously your horse must have some ability to prove themselves on the track, and your costs significantly increase by taking this path.

Fillies can be more difficult. If she has a reasonable pedigree the Ready to Run sale is an option. Otherwise leasing your filly out can stop the costs and someone else is paying to prove your family.

The yearling sales are still the best place to sell if you can find a buyer. NZ is limited by the number of sales that are available to sell our horses when compared with Australia.

**DONNA LOGAN:** It depends on the level on which you are breeding. If you are at the top end I feel that you probably don't have to worry, but if you are K3, then I feel you are probably better off to keep the foal and try and syndicate it amongst friends and family to give the mare a chance, and keep control over who trains it. Or give the early foals a decent chance by selling them cheaper to a proven stable.



## Q7 Is there any ratio of mare value to the service fee?

**DES HAWKINS:** The important ratio is the yearling price to service fee, you have to work out your expected yearling price from a mare, then assess what you can afford to pay for the service fee. The Australian studs do the calculations and set their fees accordingly, so that breeders can stay in business, the New Zealand studs seem to pitch their prices as high as the market will stand, then drop them if they are not getting the numbers. This is not helping to keep small breeders in the industry, maybe that's the plan. A good figure to work on is four times the service fee for your yearling, bearing in mind the ones that don't get to the sales. This still works for the higher service fees as the risk is much greater, and you have to carry more if they don't sell or make it to the sales.

**DANNY ROLSTON:** Again, this is personal and depends upon your goals within the industry.

**RODNEY SCHICK:** Certainly not a consistent one! This comes down to what you are prepared to spend and what your overhead structure is for the cost of production.

**BRENT GILLOVIC:** A major contributing factor to wastage in the industry is poor stallion selection by the broodmare owner. Mares visit stallions that are incompatible in areas such as soundness, physique, pedigree, aptitude and temperament. Many mare owners are also guilty of over-mating their mares, hoping for some windfall in the future.

Many mares visit stallions that are serving huge books which of course makes it hard to compete down the track in the Sales ring. Ideally, I believe the mare owner would be well advised to mate to the best proven sire available to suit their budget, taking into account the afore mentioned and bloodline suitability.

**WAYNE AND VICKI PIKE:** Applying a certain percentage to a mare's value is a very narrow view. A young and attractive type of mare who has some commercial appeal should be given every chance of success. Also consider sale ring performance. Proven stallions generally reduce your risk.

**DONNA LOGAN:** I definitely think there is a ratio on what value you spend on a mare with a service fee.

## TIPS ON SERVICE FEES

"The important ratio is the yearling price to service fee, you have to work out your expected yearling price from a mare then assess what you can afford to pay for the service fee."

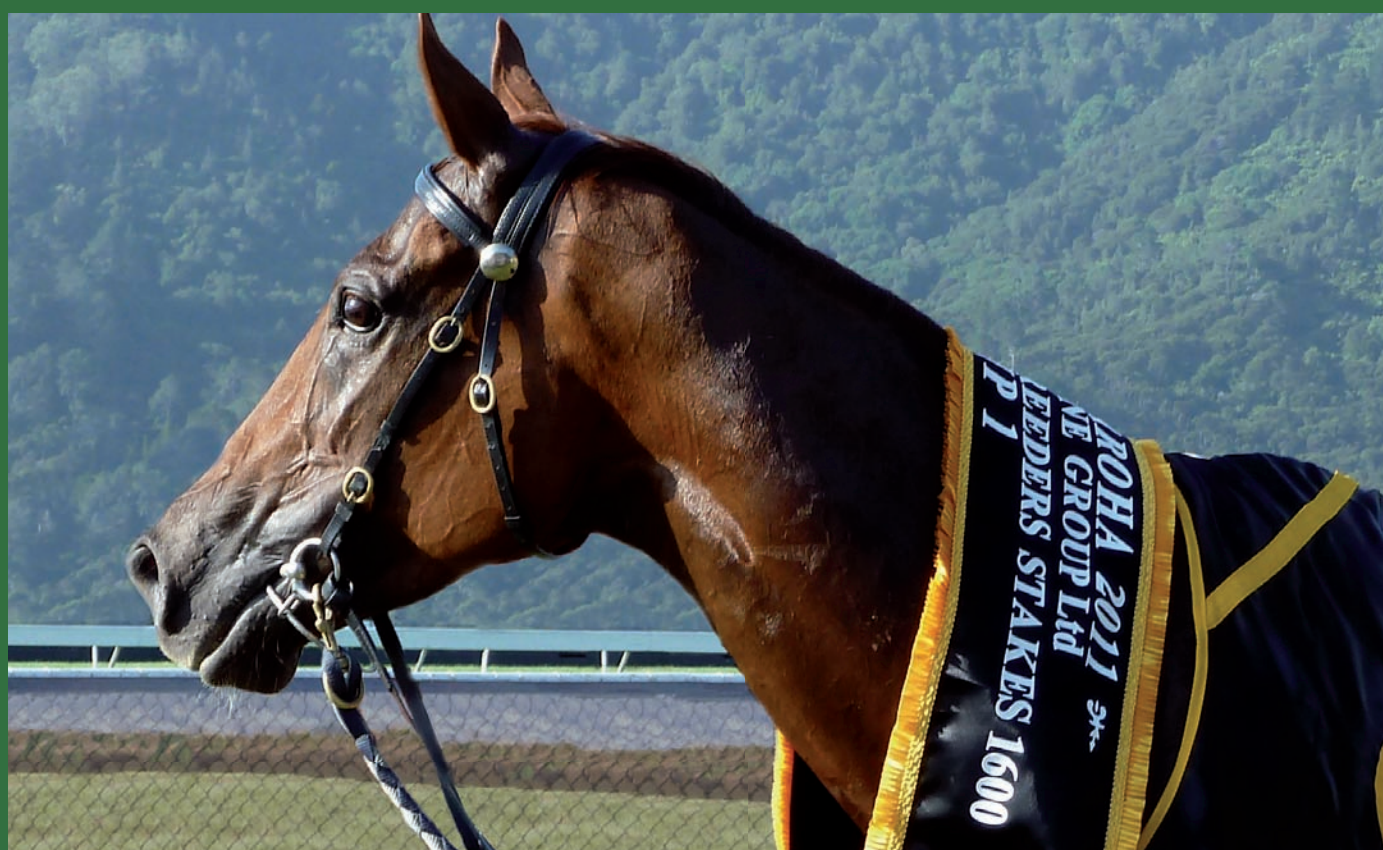
*DES HAWKINS*

"The mare owner would be well advised to mate to the best proven sire available to suit their budget and of course taking into account the bloodline suitability."

*BRENT GILLOVIC*

"First season sires will always be a punt."

*BRENT GILLOVIC*



## Q8 What should we look for in a stallion, proven or first season, or should physical attributes be the determining factor?

### DES HAWKINS:

Proven stallions are a safe bet but they have to be commercial and give you the returns, they can be good for young mares to get them proven. We have to support new season stallions as we need new blood coming through all the time, but be sure that the stud will support the stallion in his second and third season, as it is becoming harder to sell those second season sires. Conformation is becoming a major problem in our stallion ranks, the more we look for Group One winners on our budgets, the more incorrect the stallions are becoming, ask a few bloodstock agents and they will all tell you that it is getting harder and harder to find correct yearlings at our sales. Our reputation is based on good tough horses that last, and they won't last if we don't import correct stallions.

### DANNY ROLSTON:

I always like to see a young mare starting off with proven sires in an effort to get early winners on the board. Physical match-up is also important and I think in many cases overlooked. This is where the Studmaster's advice is important.

### RODNEY SCHICK:

Type sells. The ability to accurately assess physical attributes and high class race performance in a stallion is important. If a mare always throws good types regardless of the stallion then the physical attributes aren't as critical. If the mare is proven then it isn't as important if the stallion is proven or not. However, a proven stallion will give a young mare a better chance of proving herself. I think it is advisable for a young mare to visit a proven sire at least once in her first three matings.

### BRENT GILLOVIC:

First season sires will always be a punt regardless of where they stand. Certainly some will be afforded better opportunity than others, but they can fail just the same as those given less chance. I guess the trick is to breed to those few which will be most popular with buyers in two and a half years time.

### WAYNE AND VICKI PIKE:

If you have a young mare, then you probably want to send her to a stallion whose progeny are not going to take long to get to the racetrack, for example, a stallion that was a good two year old. You want to try and get her first couple of foals winning as soon as possible. If the mare is a lighter framed individual then you want a strong physical stallion. If she is on the smaller side then send her to a stallion that is on the taller side and so on. How many mares a stud serves with a stallion is becoming increasingly relevant if you are selling at auction in a small market such as New Zealand.

### DONNA LOGAN:

When I first started breeding, the question I asked Sir Patrick Hogan was what to do with a maiden mare. His answer was simple, go to a proven stallion and try to produce an early runner. This has always been paramount in my mare's matings. I also look at the conformation of my mare and the stallion, and try to imagine what the foal would look like; physical attributes are very important to me.

## Q9 When deciding to sell at the yearling sales, how much should you spend on yearling preparation and where should you place your yearlings?

### Do you go with a big or small draft, the stud that is associated with your yearling, or specialist yearling farm?

### DES HAWKINS:

We need to maximise our prices as much as possible so each yearling should be looked at differently. With K3 yearlings obviously costs are very important, first season sires are often best at the standing stud, unless you are competing against fifty belonging to the stud. It doesn't matter about the size of the operation, it only matters how good a job they do.

You need to have a good idea of the value of your horse then you know if it's worthwhile going to the specialist preparers. Know your costs before you start so that there are no surprises afterwards.

### DANNY ROLSTON:

It is important to employ the best sales consignor possible. The cost structure will vary from place to place and should be researched to some extent when preparing initial budgets.

The same goes for choosing a farm to foal and raise your progeny, if your mare has a foal with structural issues that are going to count against it in the sale ring, you are far better off finding out at the start as opposed to sale day. This way you can either carry out any remedial work, or choose an alternate sale direction.

### RODNEY SCHICK:

Yearling preparation costs can vary from operator to operator and you need to do your own budgets on this. Of course, for your yearling to have a higher potential value if prepared and marketed well, then it is well worth paying more to ensure this happens.

You also need to place your yearling where you think it will get the best exposure.

### BRENT GILLOVIC:

When deciding to sell at the Yearling Sales, once again, get an opinion from the Sales company.

I think where you put your yearling is a personal choice, but put it where you think it will be offered the best opportunity for sale. Pretty much all the studs and specialist yearling consignors do a great job.



## Q9 Continued

**WAYNE AND VICKI PIKE:** Assess your yearling (not through rose tinted glasses) before making this decision. If your yearling is a good individual destined for K1 then cost should not be the deciding factor. You want your yearling well prepared. Try to put them in a draft that has a good track record of selling horses at Karaka. The size of a draft is not that important as long as they do a good job of presenting them and have a track record of getting horses sold through the ring.

**DONNA LOGAN:** When selling, again it depends at which sale you are accepted into. If you can sell in the draft from the stud you are associated with I recommend going with them as they are always doing their best for you and their own stallions. I find deciding who will sell my yearlings depends entirely on what I have to sell. Well bred, good types everyone will take, not so well bred types you have to do your best to get them into any draft you can.

“It doesn’t matter about the size of the operation, it only matters how good a job they do. You need to have a good idea of the value of your horse then you know if it’s worthwhile going to the specialist preparers, but know your costs before you start so that there are no surprises afterwards.”

*DES HAWKINS*

“In deciding to sell at the Yearling Sales, get an opinion from the Sales company.”

*BRENT GILLOVIC*

“If you pick up the Australian Stallion Register you will realise that New Zealand stud fees are very realistic, lower fees and smaller books.”

*DANNY ROLSTON*

“If you have a young mare, then you probably want to send her to a stallion whose progeny are not going to take long to get to the racetrack.”

*WAYNE AND VICKI PIKE*

## Q10 Do you think that service fees need to be lower in the current environment to assist the small breeder to turn a profit?

**DES HAWKINS:** If the studs standing stallions want to keep small breeders in the industry then the service fees should relate that. Some stallions are good value whereas others seem to be too expensive to make a profit, presumably that reflects the different attitude of studs towards the small breeder. For a while it’s not so much about turning a profit, more about just keeping people in the breeding industry.

**DANNY ROLSTON:** If you pick up the Australian Stallion Register you will realise that New Zealand stud fees are very realistic, lower fees and smaller books.

**RODNEY SCHICK:** Service fees are driven by demand. The price set will always be driven by the demand from the breeder. If stallion masters get their pricing wrong then that is generally reflected in the support they receive. The key is not to be over influenced by fashion. Make the right decisions for what you think best suits your mare.

**BRENT GILLOVIC:** I genuinely believe New Zealand stud fees are very reasonably priced and most offer the breeder a chance to make a profit. However, I believe a lot of breeders have a limited feel for the yearling market. They breed to their own agenda, not for what the yearling market wants. They get a bad result and it is everybody’s fault but their own. You need to look at yourself in the mirror, be honest about the quality of your mare and the stallion you have used.

**WAYNE AND VICKI PIKE:** As mentioned earlier, service fees are coming under pressure in the current climate. In New Zealand service fees have generally been reasonable compared to some in Australia. They probably need to come back a little, but studs must also be able to get a return on their investment, which is often significant. It is supply and demand, if a stud is struggling to fill their stallion then they will drop his fee accordingly to try and fill his book.

**DONNA LOGAN:** I think we have seen a few studs drop their service fees to try and accommodate the smaller breeder already, but its not just services fees killing the smaller breeder, it is the on going costs, vetting, agistment, sales entries, transporting, commissions and so on. This all comes back to having the buyers at the sales wanting to invest in racing and buy the end result.



## Q11 Should there be a limit on Australian-bred yearlings being sold through the New Zealand sales?

**DES HAWKINS:** No, I think we should let the market sort it out, it does no good to dictate what we can or can't sell. The market place will tell you, for instance last year New Zealanders bought 76 weanlings in Australia, this year they have bought only sixteen so far.

**DANNY ROLSTON:** No and I don't understand how this would be regulated and why. Many New Zealand breeders are choosing to mate mares in Australia and subsequently foal down also. I don't think this should count against them. When we catalogue we assess all the entries fairly and attempt to assemble the best horses possible to attract buyers to Karaka.

**RODNEY SCHICK:** Not at all, we need to operate in a free market where competition drives standards up, and buyers come because they want our horses. As long as we clearly identify New Zealand-bred horses from Australian-bred horses and ensure that we market New Zealand-bred horses effectively, then with the success that New Zealand-bred horses continue to enjoy, there shouldn't be an issue.

New Zealand has a long history of breeding great racehorses and we have great resources in both our environment and our people to continue that legacy. As always, we need to work hard to ensure profitable commercial returns reflect the effort we put in.

**BRENT GILLOVIC:** I don't think so. I think the recent market trends have shown a real shift from our Australian buyers in that they are targeting the New Zealand product, classic horses and stayers.

You will see a large decrease this year in the number of Australian-bred yearlings for that reason, and the decrease in pin hooking numbers and of course the exchange rate.

**WAYNE AND VICKI PIKE:** In this day and age of internationalisation you cannot put a limit on them. We are welcome to sell yearlings in Australia if selected. If the yearlings are up to the required standard and deserve their place in the sale, then fair enough. It is up to the sale companies to select on a fair and transparent basis.

**DONNA LOGAN:** No I don't think so. Once you start this then they are just as likely to do the same to us.



Photos: Trish Dunell

# Innovation in Equine Nutrition



## ALL-4-FEET

### NEW FROM DUNSTAN

Recommended for horses affected by, or at risk of Laminitis, Cushings Syndrome, Insulin Resistance, Obesity, OCD, Hypothyroidism, Hyperlipaemia and Diabetes.

Laminitis is a life threatening disease and a significant problem within the equine world. Unfortunately a complete understanding of the aetiology of Laminitis remains elusive, but strategies to minimize and help prevent remains the key to control of this condition.

Pasture is linked to 54% of Laminitis in grazing horses and correlates to the level of fructan sugars in pasture. Correct feed management and grazing practice can prevent up to 50% of Laminitis cases. Current advice from the Laminitis Trust is that "at risk" horses, and those with recurrent Laminitis, should have restricted access to grazing and that a high fibre, low starch, low energy feed, form the basis of a nutritional risk management strategy.

Dunstan all-4-feet has been formulated as a diet to complement such nutritional strategies. Being both high in fibre, low in starch and sugars and therefore low in energy, is ideal for horses prone to Laminitis. Dunstan all-4-feet is a high fibre, low starch diet, filled with organic trace minerals, Selenium Yeast and live Yeast and offers opportunities for feeding to young growing horses, specifically where conditions associated with Development Orthopaedic Disease (DOD), OCD and where a general restriction in growth rate is required but without compromising bone integrity and development.

For mares grazing lush pasture and prone to lameness as a result of Laminitis, a restricted pasture feeding regime coupled with Dunstan all-4-feet as a supplement, may help offer a solution to this problem. The high amounts of supplement inclusion within Dunstan all-4-feet – Organic Trace Minerals, Organic Selenium Yeast, Live Yeast, Vitamins K, C and E and Biotin at high levels, all help to complement the fundamental concept of feeding a high fibre, low starch diet for horses at risk of contracting Laminitis or those intolerant to starch in the diet.

Dunstan all-4-feet, another formulation from the Dunstan range to meet the specific needs of the equine requiring a high fibre, low starch diet.

Full details of this product are available on Dunstan's website, [www.dunstan.co.nz](http://www.dunstan.co.nz) or by calling Dunstan on 0800 438 678





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## A Big Thank You from Fertco to our Valued Customers

Fertco have been sponsors of the NZTBA for seven or eight years now and we would like to take this opportunity to say thank you to our Equine fertiliser customers. It should be acknowledged that the support we receive from NZTBA members is excellent and very much appreciated.

Special thanks also to Michael Martin, Chief Executive of the NZTBA and his team who are always keen to add value to our sponsorship and endorse our company.

At Fertco we enjoy the Equine industry and our staff and board members always have a great day at the Kiwifruit Cup day which we attend in mass each year. Fertco has industry business partners such as Wealleans Ground Spread and Swaps, who also enjoy a day out at the races, so we find ourselves regularly at the track enjoying their company.

Fertco also have staff involved in equestrian eventing and we have sponsored events in Gisborne and Kihikihi over the past few years.

So I guess you could say, that like you, we have a bit of Horse blood in our veins and we encourage you all to keep up the good work as we appreciate what you do for the industry. And once again thank you for your business over the past years.

**Warwick Voyce**  
General Manager, Fertco Ltd

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# Goldpine Morrinsville Builds New Stable Block for Ernie Griffiths



**East Waikato trainer and racing personality, Ernie Griffiths, has recently moved his base from Paeroa to Te Aroha.**

Ernie purchased a bare 20 acres on Stanley Road, just south of the Te Aroha track and needed a new stable complex and all new fencing.

Goldpine-Morrinsville was proud to supply all the posts, rails and fencing materials.

Goldpine Barns built the new stable block which has eight loose boxes, a utility area and a central alley. Ernie chose the board and batten cladding rather than steel for this building and he says: "the horses like it, much quieter than before".

Zincalume roofing was used because the silver colour reflects away the heat of the sun keeping the building cooler in summer and it is more cost effective than pre-painted steel.

The loose boxes, 4m x 4m, are a standard design from Goldpine. They are solid timber lined with double skin mesh panels between the boxes so the horses can see each other. All exposed

corners are capped with steel to prevent chewing. Ernie had gates hung on the box fronts as this makes for easy access and again was the best cost option. "Goldpine were great to deal with," says Ernie. "Good service, good advice and quality product. They have made a very nice job of my stables and completed the project on time and on budget."

**Materials supplied by:**

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# JLT Bloodstock Insurance NZTBA Waikato Branch – Stallion Weekend

## STALLION PARADE

Saturday 27 August, 2011

## DAY ONE

1.00 – 1.15pm	Valleyfields Farm (Waikato Stud) Stallions to be advised
1.30 – 1.45pm	Ancroft Stud EL HERMANO, TIGER PRAWN
1.50 – 2.10pm	Linwood Stud EKRAAR, MR NACHO, ROYAL GEM
2.15 – 2.55pm	Waikato Stud FAST 'N' FAMOUS, RIOS, O'REILLY, NO EXCUSE NEEDED, SAVABEEL, SCARDEE CAT, PACO BOY, PINS
3.15 onwards	Rich Hill Stud PENTIRE, ANY SUGGESTION, SIR PERCY, SHOCKING
6.30pm	JLT Bloodstock Insurance Breeder of the Month Dinner

## STALLION PARADE

Sunday 28 August, 2011

## DAY TWO

9.20 – 9.35am	Highview Stud ALIGN, DANROAD, SUFFICIENT
9.50 – 10.00am	Dormello Stud DUELLED
10.15 – 10.25am	Bluegables Farm SHAMOLINE WARRIOR
10.35 – 10.45am	Paxton Park SHINKO KING, GORKY PARK, PRINCE CONTI
10.50 – 11.20am	Windsor Park Stud FALKIRK, GUILLOTINE, THORN PARK, MASTERCRAFTSMAN, THEWAYYOUARE, RIP VAN WINKLE
11.30 – 11.50am	The Oaks Stud DARCI BRAHMA, SAHKEE'S SECRET, ROC DE CAMBES, BACHELOR DUKE
11.50am – 12.50pm	Lunch at The Oaks Stud
1.00pm – 1.10pm	Chequers Stud BATTLE PAINT
1.40pm – 2.20pm	Cambridge Stud LUCKY UNICORN, KEEPER, TAVISTOCK, ZABEEL, STRAVINSKY
3.10pm	Brighthill Farm PATAPAN, PERFECTLY READY, EAGLE MOUNTAIN Afternoon tea provided by Brighthill Farm

## JLT Bloodstock Insurance Breeder of the Month Dinner

to be held at Longlands Restaurant,  
80 Burwood Road, Matamata  
Saturday 27 August, 2011 at 6.30pm

We will award Breeder of the Month Awards for  
the previous twelve months. All Welcome.



RSVP to Lisa Dunbar  
m: 021404680 or e: nztbawaikatob@gmail.com

\*Any late-arriving stallions will be added to the itinerary as advised.

# Erin Brett Excels At The Irish National Stud Breeding Course



My name is Erin Brett and I was awarded the 2011 scholarship for the Irish National Stud Breeding course, sponsored by the New Zealand Thoroughbred Breeders' Association and the Taylor family from Trelawney stud. I grew up in Ngaruawahia with my mother and grandfather, having nothing to do with horses, although I always loved them. When my grandfather died we moved out to a village called Glen Massey and that is where my mum first found me a horse to lease. I became a part time member of Ngaruawahia Pony Club and mostly spent time riding on farms and around the village.

My mum always tried to make sure I had a horse to look after and ride, which wasn't always easy, but always happened. When I was sixteen we moved to Opotiki in the Eastern Bay of Plenty and while I wasn't able to have a horse of my own, I enrolled in the Gateway programme provided by Opotiki College and passed a few national standards for horse care with a local show jumper.

When I left college (before I finished my final year), I worked in bakeries and fish and chip shops and hated it, so I decided to do something before I was stuck in the town forever. That was when I emailed Cambridge stud asking for a job and that is how my career started. I worked for two seasons for Sir Patrick Hogan and Marcus Corban and then I got a job working for Mill

Park Stud in South Australia. They are the breeders of Divine Madonna, Captain Sonador and Catapulted, and they also run a spelling operation so I learnt a lot during my time there.

Last year I returned to Cambridge Stud and that is when Marcus Corban suggested I apply for the scholarship, for which I am very grateful. I applied and when I was awarded the

scholarship, I couldn't believe it. Cambridge Stud gave me the basic skills everyone needs and supported me in all my endeavours to this point and got me out of Opotiki and into a career.

Now that the course is over I have a job with Trelawney Stud and I am excited to go somewhere new and continue gaining experience and knowledge.



Erin receives her Award.

Going to study at the Irish National Stud was the best experience of my life. My confidence and knowledge of working with horses has improved tenfold and I know that the thoroughbred industry is where I want to work for the rest of my life.

We had lectures five evenings a week, and they covered reproduction, stallion management, sales

*continued overleaf*



# Erin Brett Excels At The Irish National Stud Breeding Course (continued from page 19)

preparation, bloodstock insurance, first aid for horses, fostering foals and farriery. They also covered the hooves, corrective trimming, conformation and how to place your horse in the best sale. There were lectures on reading pedigrees and judging them, how to choose the right stallion for your mare, from pedigrees and conformation.

We also had a seminar from Dr Emmeline Hill about the new genetic testing system "Equinome". This tests the horses DNA and can tell you whether it is a stayer, middle distance horse or a sprinter. There was a lot of controversy about how useful the technology would be, as the conformation type has always been a good factor to help the owner/trainer know which distances the animal would be suited for and how this technology would change the industry for the better or the worse. However, it was very interesting and she is obviously very clever to discover these gene types. Jim Bolger, the trainer of New Approach and Teofilo, is a big supporter and volunteered the horses in his yard for the experiment.

We went on trips to some of the best studs in Ireland, Kildangan (Darley), Coolmore, Ballylinch and Gilltown, owned by the Aga Khan, which is where Sea The Stars stands. Seeing all the stallions that have had an influence in the Australasian gene pool was fantastic such as Cape Cross, High Chapparral, Galileo and Montjeu. We also saw Ifraaj who is shuttling to New Zealand this season. Seeing the layouts, barn designs and foaling units was really good. We also went to Ballydoyle, where Aiden O'Brien trains, which was amazing. They have a spa, sauna, swimming pool and solarium. We visited Jim Bolger and some smaller trainers, again seeing the horses work and their routine and methods was fantastic even for the people who don't want to go into training.

While working on the stud we got to see and learn how the yards were run, do treatments and basically absorb everything about how to run the farm. We also spent one week in the office where we helped with filing and anything else for which we were needed. We went out with the vet from Troytown Hospital, an equine hospital that has every treatment necessary, an MRI, bone scans, treadmill for scoping and operating theatre. When I was there I got the chance to see a dystocia (problem foaling) that



ended with an emergency caesarean. It was a fantastic experience to see the mare being put under anaesthetic, being opened, the foal coming out and the mare being stitched up again. We also went out with the master farrier Martin Leahy, who works with all the stud horses and has other clients like Darley.

The other students on the course came from eleven different countries and so we all learned from each other. There were people that came from racing families and some that had been to university, but we all got along really well and will stay friends forever.

The four exams at the end of the course were the veterinary exam, stable management, farrier, (the stable management and farrier exams also had a practical part) and the final written exam which counted the most.

At graduation, I was awarded the prize for stable management, the practical and written exams. Considering I was probably the least educated person on the course, (I hadn't been to university) I was really happy because I was nervous about letting the NZTBA down and also Trelawney Stud and my family.

The Irish National Stud course is the best thing I could ever do for my career. It has taught me so much and given me so many ideas as to where I'll want to take my career. I would recommend to anyone to try out for the scholarship. You won't regret it.

*Erin Brett – July, 2011.*

## New Zealand Thoroughbred Breeders' Association



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