
BREEDING STOCK SALE BOUNCES BACK WITH 9% GROWTH IN TURNOVER

Median price hikes up 40% over three days of trade

As expected from the drop in quality of the catalogue, the third day of Arqana's Breeding Stock Sale featured trade at a lower end of the market, but the demand for fillies, mares and foals was still solid as the **70% clearance rate** (against 63% the year before) indicates. Buyers from the Far East and Australasia had left Deauville, only for investors from Eastern Europe and several Mediterranean countries to take over. They, alongside with French breeders, ensured a **turnover of €1,275,500** for the third day, which was down from last year's figure when a top-drawer NH mare and the dispersal from Haras de Varaville had given the aggregate an exceptional boost. This also explained the drop in the average price, from €10,606 to €8,083.

Two fillies from Classic breeding operations shared top billing at **€30,000**. **Lot 539 SHIVERA**, an unraced three-year-old daughter of Highest Honor out of a half-sister to Irish Oaks heroine SHAWANDA, was sold by the Aga Khan Studs to David Powell's EURL du Chêne. **Lot 664, HELP FROM HEAVEN**, a two-year-old filly who had gained her first black-type mention since the publication of the catalogue, was knocked down to Narvick International, having been offered from Haras de la Louvière.

Overall, the three-day sale has registered increases across the board. 512 horses sold, **50 more than a year ago**, and they grossed **€13,741,500**, a figure up 9% from 2008. The **40% hike in the median** is a particularly positive sign of the general increase in the sale's level, especially at the bottom end of the market. The clearance rate also improved significantly **from 70% to 75%**, a clear indication of the healthy trade recorded throughout the sale. Finally, the average progressed to reach **€26,151**, up 4%.

ARQANA president Eric Hoyeau reflected on the three days of trading by saying: *"We are pleased to have reached our goal, which was to generate an increase in the volume as well as in the quality of trade. More horses were sold this year and generally at higher prices, as reflected by the rise in the average and median. The highest quality was concentrated on the first day, which, combined with the marketing efforts put on by both ARQANA's and the FRBC's teams, helped attract as international a buying bench as ever for this sale. We feel there is still room for improvement on the quality of the offer, and shall focus on this aim for next year. Indeed, the usual flow of French mares that used to be sent to breeding stock sales across the Channel has significantly dropped down this year, and we have also demonstrated our capacity to attract fillies with high commercial value from abroad. Moreover, the foals on offer were definitely of better quality and this should keep improving as more and more foreign pinhookers take into account the commercial asset that will be the eligibility for French premiums when they re-offer their purchases as yearlings. This prompts them to leave the foals in France until they sell them on, which in turn encourages French breeders to put some of their good foals on the market without being afraid to lose the premium, should the horses be sent abroad"*.

**The December Yearling Sale takes place tomorrow
December 8, Deauville
The sale starts at 11:00 am
Live video and results on www.arqana.com**