

Three thousand guineas for the toppriced colt, from Foxbridge out of Ann Acre, 1,550 guineas for the top-priced filly, by Nizami from White Gold, 90,865 guineas for the 194 yearlings sold, 456 guineas the average price.

There, in figures, is the story of New Zealand's "nineteenth annual national sale of thoroughbred yearlings" at Trentham Stables on January 19 and 25, 1945. And every figure is a record.

If to the total of the yearling sales is added the return from the 75 brood mares, stallions, horses in training, and untried stock sold on January 26, it brings the sales to 269 lots and the receipts to 113,674 guineas. Even that odd shilling which divides the plain pound from the lordly guinea is important; it means in this total £5,683 Ios., so that in pounds shillings and pence the sales brought breeders £119,357 Ios., a respectable sum.

Add to these figures a few facts about the weather-the first day very hot and very wet and the second two days very hot and very fine-and it might almost be supposed that the whole story of the sales has been told. There is a little more to it than that. There is, for instance, the harmless but intriguing mystery which for a time surrounded the identity of the buyer of the toppriced colt. That 3,000 guineas should be given for a colt by an unknown purchaser was too much for the rumourmongers. Immediately Wellington was flooded with reports that the colt had been bought by a United States soldier. The only really strange thing about this rumour is that it seems to have been correct, or rather, as nearly correct as

any rumour could possibly be. The purchase at the sale was made by Mr. A. Winder, Te Rapa, as agent for Mr. A. E. Bowler, a well-known promoter of amusement enterprises in Auckland. Mr. Bowler himself later announced that he had a buying commission from an American at present in the United States Armed Forces; he did not know, however, whether the American would want the colt, and if he did not Mr. Bowler would keep possession. In any event, the colt will remain in New Zealand until after the war in the charge of Mr. Winder.

Like Topsy, the yearling sale has "growed" from very small beginnings; in 1927 at the first sale 49 yearlings brought £17,161, with a top price of 1,025 guineas for a bay colt. At the second sale, in 1928, the great Phar Lap, a chestnut colt by Night Raid from Entreaty, was bought by Mr. A. J. Davidson, of Sydney, for 160 guineas; he was to win in stakes for his owners £70,000, a pleasant return on the original investment. Since that first sale nearly 2,000 yearlings have been sold for almost £500,000—the exact figures are 1,934 yearlings and £441,085. Moreover, it is hard to see where or when the sales will stop growing; 1943 was a record with 39,592 guineas given for 157 horses, 1944 another record with 67,835 guineas paid for 161 yearlings, and, of course, the 1945 figures were better still with 33 more yearlings sold, another 23,000 guineas spent. Only one record remains now to be broken: the auctioneers have still to sell a better horse than Phar Lap at a lower price.

There, no doubt, is the dream of every buyer—the purchase of a second Phar