



Economic Challenges and Opportunities in South America

John Fulton
Global Bloodstock
Consultant

“La Pasion gana sobre la razon”

The passion wins over reason



Club Hipico de Santiago, Chile



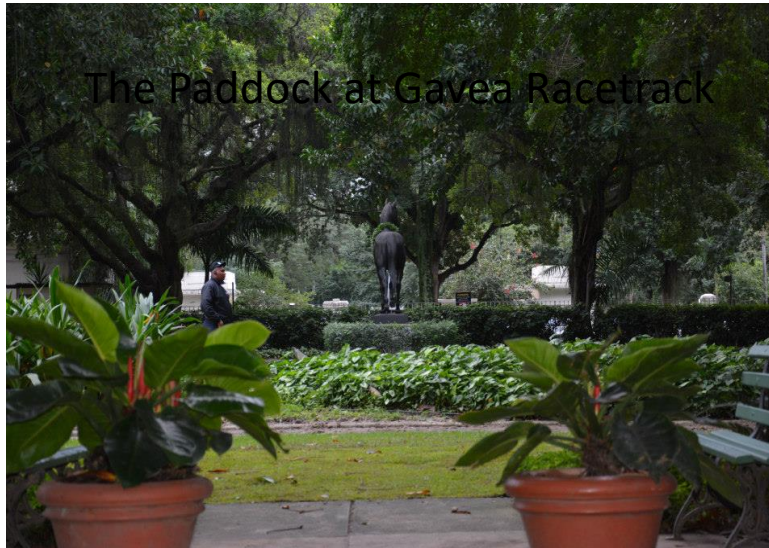
Andres Vial & John Fulton, winning joint-owners of the Gr.1 Alberto Vial Infante

Andre Vial – President of the Chilean Studbook & Director of Club Hipico Racetrack

Working in the 5 countries of the Southern Cone Argentina, Chile, Brazil, Uruguay & Peru



Gavea Racecourse in Rio de Janeiro, Brazil



Monterrico Race Track Lima, Peru



Maroñas Race Track Montevideo, Uruguay

Current South American foal production is at 12,500
Down from a high of 16,000

Haras Firmamento, Argentina





El Paraiso, Argentina



Don Alberto, Chile



Haras Chenaut, Argentina

AUCTION PRICES REMAIN OPTIMISTICALLY HIGH

Stud farms are adapting to new systems -

- Selling solely online with scheduled viewings for buyers, trainers and agents at the stud
- OR
- Sending their bloodstock to the auction for live online bidding

A foundation influenced by European stamina and durability, with the introduction of speed from the USA.

Producing tough, sound, high-class horses

Haras Paso Nevado, Chile



The opportunity to breed and produce top-quality racehorses at low cost



New opportunities for stallion owners



VERRAZANO stood in Chile



ORPEN stood Argentina



CONSTITUTION stood in Chile



Good land, low cost, top professionals and a toughness in the gene pool – producing top quality racehorses

**THE SOUTH AMERICAN OPPORTUNITY
IS THERE FOR THE TAKING**