

Korveya Bid Matches Record

Despite the rapid upswing of the Thoroughbred market in recent years, it has been commonly supposed that at least two world-price records from the mid-1980s were still unapproachable. One was the \$13.1 million bid for Seattle Dancer at the Keeneland July yearling sale in 1985. The other was the \$7 million tag on the Alydar mare Miss Oceana (in foal to Northern Dancer), fetched at the landmark Newstead Farm dispersal at Fasig-Tipton Kentucky in November of the same year.

Thirteen years later, the \$13.1-million bid still ranks far ahead of any recent price for a yearling, but the \$7-million broodmare record was unexpectedly and spectacularly matched at Keeneland's Nov. 9 session. Lexington bloodstock agent Reynolds Bell Jr., representing the Jayeff B Stables of Richard Santulli and George Prussin, went to the record figure for the 16-year-old Riverman mare Korveya, the dam of European Guineas winners Hector Protector, Shanghai, and Bosra Sham. Immediate underbidder, and the only other contestant in the battle above \$3 million, was Irish agent Demi O'Byrne, representing John Magnier and Michael Tabor.

The mare was consigned by Claiborne Farm to dissolve a partnership between British breeder Gerald Leigh and Jayeff B Stables. Leigh had purchased the mare privately from the family of the late Stavros Niarchos in November of 1989, shortly after she passed through the Keeneland sale ring unsold at a hammer price of \$700,000. Leigh sold a 50% interest in Korveya to Jayeff B Stables in 1995.

"We owned half of her going in and were determined to buy the other half," said Bell. "She's a grand producer, and Jayeff B is building a quality program. Korveya has everything you'd want in a foundation mare."

Leigh, who is recovering from major surgery, did not attend the auction. "The market is strong and he decided this was a good time to sell," Bell said.

Korveya's market appeal has been documented twice in recent years when her foals brought sale-topping prices at major yearling auctions. Bosra Sham fetched 530,000 English guineas (\$875,000) at the 1994 Tattersalls Houghton sale in England, and a Mr. Prospector—Korveya colt was sold for \$2.1 million at this year's Keeneland September sale. The mare is in foal for 1999 to Woodman, sire of Hector Protector and Bosra Sham.

"She's unique," Magnier said afterwards. "Breeding is an inexact science, but one thing you do know is that you can never have enough mares of this quality."

Bidding for Korveya opened at \$1 million and escalated rapidly. Above \$4 million, Magnier's group hesitated before offering higher bids. When their turn came, Bell, with Santulli at his side, never waited a moment.

"Mr. Magnier made an offer before the sale, but we told him we wanted to send her through the ring," said Bell. "There was a price where we'd keep her and a price where we'd stop, but we never told anyone what it was."

"We still don't know, do we?" said Magnier.

By David L. Heckerman



Korveya



What these numbers mean is that the enhanced prosperity for sellers at Keeneland this November depended almost entirely on the desire and ability of domestic buyers to play the game at a higher level in 1998. In addition to outside investors re-directing extra income produced by the general economy, these free-spending domestic buyers included numerous breeders and pinhookers reinvesting outsized profits from 1998's yearling sales.

This domestic cavalry was a varied lot, with no single buyer coming close to dominating the sale. Overall, 12 different North American buyers (and four off-shore spenders) bought at least one horse for a price of \$1 million or more. A total of 35 individual buyers from North America (and 15 from abroad)