

## 2025 Hokkaido Summer Sale Review

The Hokkaido Summer Sale kicked off on Monday, August 18. Over the course of the six-day auction, 1,079 yearlings were sold—the largest in the sale’s history. Gross sales reached a record ¥8,424,900,000 (US\$56,166,000), with the average price also hitting a new high of ¥7,808,063 (US\$52,054). The clearance rate was 77.63%, down nearly five points from 2024. The median price came in at ¥5,720,000 (US\$38,133), a decrease of ¥110,000 (US\$733) from 2023.

The sale-topper was Lot 1094, a colt by Declaration of War (USA) who fetched ¥55,000,000 (US\$366,667). He was consigned by Yamada Stable on behalf of Hakurei Farm Co., Ltd. and purchased by Mr. Masatsugu Takezono. The colt is out of Mare Green (JPN), a half-sister to Group 2 winner Verde Green (JPN).

Group 1 winner and 2021 Dubai World Cup runner-up Chuwa Wizard (JPN) offered his first crop and emerged as the sale’s leading sire by gross, with ¥409,420,000 (US\$2,729,467). His top lot was Lot 764, a colt out of the High Chaparral (IRE) mare Swan (JPN) who sold for ¥19,800,000 (US\$132,000). The colt is a half-brother to Listed-placed A Shin Deneb (JPN).

Caravaggio (USA), who stood his first season in Japan in 2023, also presented his first full crop of yearlings in Japan. The JBBA’s dual Group 1-winning sprinter sold eight yearlings for an average of ¥20,322,500 (US\$135,483)—the highest average among sires with multiple yearlings sold. His top-priced yearling was Lot 524, a colt out of Danony (JPN), a two-time JRA winner who has produced two other multiple winners. The colt realized ¥34,100,000 (US\$227,333).

MAX Training Farm was the leading consignor of the 2025 Hokkaido Summer Sale, selling 81 yearlings for a total of ¥633,710,000 (US\$4,224,733). Last year’s leading consignor, Chestnut Farm, followed closely, selling 80 yearlings for ¥567,380,000 (US\$3,782,533).

The Japan Racing Association (JRA) purchased 37 yearlings for a total of ¥318,890,000 (US\$2,125,933), retaining its title as the leading buyer of the sale. These yearlings will undergo breaking and pre-training at the JRA’s facilities before being reoffered at the 2026 JRA Breeze-Up Sale.

The largest yearling sale in Japan by lots offered has now concluded, once again setting new benchmarks and underscoring the continued strength of the market.

US\$1 = JP¥150



Lot 1094, a Declaration of War (USA) colt out of Mare Green (JPN), sold for ¥55,000,000 (US\$366,667).

\*Written by Toshihiro Onikubo