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ALL-WAYS™ NEWSLETTER

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Special Handicapping Profiles aimed at the 2003 Breeder's Cup races to be run at Santa Anita will be posted for downloading in the User's Corner of our Web site at www.frandsen.com. As we approach Breeder's Cup day on October 25, **be sure to check the "What's New" page on our Website** for other postings that may be helpful for playing this year's Breeder's Cup races.

The 2003 Breeder's Cup at Santa Anita (Oak Tree)

The 2003 Breeder's Cup will be run on Saturday, October 25th at Santa Anita race track in Southern California. Located in the city of Arcadia and situated in the foothills of the San Gabriel mountains, Santa Anita is one of the most beautiful venues for racing in North America. This is the third time the Breeder's Cup has been run at Santa Anita. The first time was in 1986. The second time was in 1993. No Breeder's Cup fan will likely ever forget the BC Classic in 1993 when Arcangues, a horse from France, won the BC Classic, paying \$269.20 for the win. This continues to be the highest win payoff in Breeder's Cup history. It is also the only time a horse going off at odds of 100 to 1 or higher has ever finished in-the-money in a Breeder's Cup race. By the way, Jerry Bailey was the jockey and Andre Fabre was the trainer of Arcangues.

As usual, there are eight Breeder's Cup races, races #2 through #9 on the day's race card. All races are Grade I Stakes.

2) Distaff	3 YO+ F&M	1 1/8	\$2 mil
3) Juvenile Fillies	2 YO F	1 1/16	\$1mil
4) Mile(turf)	3 YO+	1 mile	\$1.5 mil

5) Sprint	3 YO+	6 fur	\$1 mil
6) Filly/Mare(turf)	3 YO+ F&M	1 1/4	\$1mil
7) Juvenile	2 YO C&G	1 1/16	\$1.5 mil
8) Turf(turf)	3 YO+	1 1/2	\$2 mil
9) Classic	3 YO+	1 1/4	\$4 mil

At the time we went to press, Santa Anita officials were expecting four under card races, bringing the total to 12 races on the full card. One under card race will be the Seabiscuit Handicap for 3 year olds and up running 1 1/16 mile on the dirt for a purse of \$150,000. A second under card race will be the Very Subtle Handicap for 3 year old and up fillies and mares running six furlongs on the dirt for a \$100,000 purse. Details regarding the other two under card races were not available at the time we went to press.

There are a few changes from last year's Breeder's Cup. The two juvenile races return to the distance of 1 1/16 mile. They were 1 1/8 mile at Arlington Park so they would be run around two turns on Arlington's track configuration. Also, the purse money for the BC Mile and the BC Juvenile has been increased from \$1 million to \$1.5 million bringing the total purses for the day up to a whopping \$14 million.

The usual cornucopia of wagering opportunities will be available including Exactas, Trifectas, Superfectas, Daily Doubles, Pick 3s, Pick 4s and the Ultra Pick 6. For the second year, the Head2Head wager will also be available. The two horses making up the Head2Head competition in each race will be announced at the post position draw on October 22nd. To win the Head2Head wager, all you have to do is select which one of the two Head2Head horses will finish in front of the other. The horse doesn't need to finish on-the-board. It just needs to beat the other Head2Head horse. The average Head2Head payoff last year was \$3.23 for a \$2 bet. Regarding the Ultra Pick 6, at the time we went to press with this newsletter, it was not yet firm as to the amount of the guaranteed pool.

If for some reason you are not able to go to your simulcast facility, NBC will be broadcasting all the Breeder's Cup races live and with extensive coverage.

Let's start the analysis of the 2003 Breeder's Cup by taking a close look at Santa Anita with an in-depth track analysis. Then we will pass along some handicapping and wagering thoughts for you to consider that may help you have a profitable day at the 2003 Breeder's Cup.

Santa Anita Track Analysis

The dirt track at Santa Anita is a typical one-mile oval. The inner track is an oval turf course. The BC Mile, which is a turf race, will be run entirely on the inner turf course. However, the BC Filly and Mare Turf (1 1/4 mile) and the BC Turf (1 1/2 mile) will both start on the hillside turf course which has a slightly downhill slope before joining up with the inner turf oval for the completion of each race. Foreign turf horses will probably take well to this unusual track configuration.

As has been our custom the past several years, we are providing some insight into the probable track influences on the Breeder's Cup races. We used the ALL-Ways Impact Value Analysis, Top 3 Analysis and Gap Analysis functions to examine our ALL-Ways Race Database for Santa Anita, which is now close to 2,000 races. These analyses examine the 87 different handicapping factors in ALL-Ways software that cover each horse's suitability to the distance and surface, current form, class level and ability to handle the probable speed and pace demands of the race. **We did restrict the analyses to just high caliber races.** As a reminder, an Impact Value (IV) of 1.0 is neutral. An IV of 2.1 means that horses ranked first for the factor win 2.1 times their fair share of races. Also, a \$2 ROI figure that is over \$2.00 is a profitable situation. For example, a \$2 ROI figure of \$2.20 means you would make, on average, 20 cents profit for every \$2 wagered.

Santa Anita Dirt Sprints

First, let's look at the track bias statistics for Santa Anita dirt sprints using the position and beaten lengths analysis in ALL-Ways software. ALL-Ways software provides this analysis for all Points-of-Call, including a separate analysis for win horses and for place horses. We will focus here on the position of winning horses at the 2nd Call, which is at the four furlong point in sprints and the 6 furlong point in routes.

Second Call Position and Beaten Lengths for Santa Anita Dirt Sprints

	1	2	3	4	5	+
Position	42%	26%	13%	10%	4%	5%
Lengths	69%	9%	10%	3%	2%	7%

Here is how to read this chart. Winning horses were 1st at the 2nd Call 42% of the time. Winning horses were either 1st or 2nd at the 2nd Call 68% of the time (42% + 26%). Winning horses were on the lead or within 1 length of the leader 69% of the time. Winning horses were leading or within 2 lengths of the leader 78% of the time (69% + 9%). Winning horses were leading or within 3 lengths of the leader 88% of the time (69% + 9% + 10%).

No surprises here. Santa Anita is a typical early speed favoring California track. **With that said, however, we have uncovered a statistical gem that may give you a real advantage when handicapping the BC Sprint.** We used the ALL-Ways Impact Value Analysis function to evaluate running styles for all non-maiden dirt sprints at Santa Anita and then again for just the high caliber non-maiden dirt sprints. Here is what we found regarding the four basic horse running styles of Early (E), Early Presser (EP), Presser (P) and Sustainer (S).

Santa Anita Winner Running Style Impact Values

For Non-maiden Dirt Sprints

	“E”	“EP”	“P”	“S”
All Races	1.65	1.34	.99	.59
Stakes Only	1.29	.83	.78	1.20

Notice the dramatic shift when we move from all non-maiden dirt sprints to just dirt sprint stakes races. The shift to lower Impact Values for “E” horses yields a much more balanced bias across all running styles. What this tells us is that “E” and “EP” horses often succumb to the highly competitive early pace pressure that is common in dirt sprint stakes races. And, the BC Sprint almost always has three or more “E” horses that set a blistering early pace, setting the race up for horses coming from off the pace. Even if a low priced front running horse wins the BC Sprint, very high priced horses tend to finish in-the-money from off the pace. In the 2002 Breeder’s Cup at Arlington Park, the BC Sprint winner, Orientate, paid \$7.40 to win, but the Exacta and Trifecta still paid \$312 and \$4,683 respectively. In the 2000 Breeder’s Cup at Churchill Downs, the winner of the BC Sprint, Kona Gold, paid only \$5.40 to win, but the Exacta and Trifecta paid \$138 and \$2,077 respectively.

Here are the best handicapping factors for high caliber dirt sprints at Santa Anita based on their Impact Values and return on \$2 wagers to win.

Best Handicapping Factors For High Caliber Santa Anita Dirt Sprints

<u>Factor</u>	<u>IV</u>	<u>\$2 ROI</u>
BRIS Back Class	2.21	\$2.44
Scott PCR	2.40	\$3.45
Hall Speed 2/3	2.03	\$3.17
Stretch Gain Index	2.00	\$2.43
BRIS FF 2/3	1.91	\$2.46
Hall Late 2/3	1.83	\$2.71
Comprehensive	2.12	\$1.96

PCR = Performance Class Rating

2/3 = average of the best 2 out of last 3 races

FF = Final Fraction pace

Late = Final Fraction + Speed

Comprehensive is derived from 22 different factors

The Scott PCR rating is a measure of a horse’s class. It is virtually always a strong handicapping factor for Breeder’s Cup races. This is because a part of the PCR rating is based on how well the horse performed in large fields. And, large fields are the norm for most Breeder’s Cup races.

The Stretch Gain Index is a positional factor that measures how well a horse does holding on to a lead or gaining on the leader in the stretch run. The BRIS Final Fraction 2/3 and Hall Late 2/3 factors both point to solid Impact Values and strong ROI figures for horses that have superior closing ability. To strengthen this, consider that the BRIS Early Pace 2/3 handicapping factor has an Impact Value of only 1.32 and returns only \$1.26 for each \$2 wagered. This is all consistent with the track bias shift that we looked at earlier. So, if the BC Sprint has 3 or more “E” horses, which is almost always the case, then be sure to consider off-the-pace horses as possible winners and, absolutely for sure, include such horses in your Exacta, Trifecta and Superfecta wagers.

Finally, 83% of the high caliber dirt sprints in our database for Santa Anita were won by horses ranked in the top 3 of the Hall Speed 2/3 factor. Hall pace and speed ratings are particularly strong for evaluating horses shipping in from other tracks. This is, of course, the situation in all Breeder’s Cup races.

Santa Anita Dirt Routes

It is no surprise that, in general, dirt routes at Santa Anita do not have as strong an early bias as dirt sprints. Indeed, this is the case at most tracks.

Second Call Position and Beaten Lengths for Santa Anita Dirt Routes

	1	2	3	4	5	+
Position	29%	18%	19%	12%	9%	13%
Lengths	58%	16%	12%	5%	4%	5%

Winning horses were 1st at the 2nd Call 29% of the time. Winning horses were either 1st, 2nd or 3rd at the 2nd Call 66% of the time (29% + 18% + 19%). Winning horses were on the lead or within 1 length of the leader at the 2nd Call 58% of the time. Winning horses were leading or within 2 lengths of the leader 74% of the time (58% + 16%). Winning horses were leading or within 3 lengths of the leader 86% of the time (58% + 16% + 12%).

Let’s look at the Impact Values for all non maiden dirt routes versus dirt route stakes races at Santa Anita.

**Santa Anita
Winner Running Style Impact Values
For Non-maiden Dirt Routes**

	“E”	“EP”	“P”	“S”
All Races	1.36	1.07	.91	.83
Stakes Only	1.80	1.27	.98	.44

What we see here is just the opposite of what we looked at a bit ago for the shift that takes place in the comparable dirt sprint analysis. For dirt routes, we see that stakes races become highly favorable to horses that like to run on or near the lead, specifically “E” and “EP” runners. **So, here is another valuable statistic that may help you on Breeder’s Cup day. High quality “E” and “EP” stakes horses tend to finish well and will have an edge in dirt routes on Breeder’s Cup day at Santa Anita.**

Here are the best handicapping factors for high caliber dirt routes at Santa Anita:

**Best Handicapping Factors For
High Caliber Santa Anita Dirt Routes**

<u>Factor</u>	<u>IV</u>	<u>\$2 ROI</u>
Scott PCR	2.62	\$2.07
BRIS Speed Last	2.76	\$2.16
*First Call Position	2.10	\$2.30
*Hall 1st Call 2/3	2.21	\$2.46
*BRIS Early Pace 2/3	2.38	\$2.39
*BRIS Total 2/3	2.60	\$2.35
Brohamer Total	2.75	\$2.62
BRIS Prime Power	3.47	\$2.52

We would normally not show this number of individual handicapping factors. However, the four factors that have an asterisk (*) support the importance of being on or near the lead in high caliber dirt routes at Santa Anita.

The First Call Position rating is a positional figure that measures a horse’s desire and ability to be on or up close to the lead at the 1st Call. The Hall 1st Call figure is a pace rating for how fast a horse runs from the gate to the 1st Call. The BRIS Early Pace figure is a pace rating for how fast a horse runs from the gate to the 2nd Call. BRIS Total is a compound rating that adds a horse’s BRIS Early Pace Rating and its BRIS Speed Rating. All four of these handicapping factors show us that winning horses in high caliber dirt routes at Santa Anita are likely to be horses that will be on or near the lead at both the 1st Call and 2nd Call.

The Brohamer Total figure is a ranking figure that measures how well a horse ranks against its competition in today’s race in all three pace fractions of the race. Note that ALL-Ways software includes, with Tom Brohamer’s permission, all the key handicapping factors presented in his book “Modern Pace Handicapping” which is based largely on the Sartin Methodology. Finally, the BRIS Prime Power rating has a whopping 3.47 Impact Value and it is second only to the Brohamer Total factor for return on \$2 win wagers. Forty eight percent of high caliber dirt route races in our database for Santa Anita were won by horses ranked first for the BRIS Prime Power factor. Seventy nine percent of winners were in the top 3 Prime Power rating.

So long as it does not look like there will be a “suicidal” 1st Call and 2nd Call pace, look for the winners of Breeder’s Cup dirt routes to be horses that are on or near the lead going into the stretch run. These high caliber horses tend to be able to finish well down the stretch. However, do not ignore the best late running horses to run in-the-money, particularly in the 1 1/4 mile BC Classic.

Santa Anita Turf Routes

Not surprisingly, turf routes run at Santa Anita are very kind to horses coming from off the pace.

Second Call Position and Beaten Lengths for Santa Anita Turf Routes

	1	2	3	4	5	+
Position	24%	18%	12%	14%	19%	33%
Lengths	42%	17%	11%	13%	8%	9%

Winning horses were 1st at the 2nd Call only 24% of the time. Indeed, 33% of turf routes at Santa Anita were won by horses that ran 6th or further back at the 2nd Call. However, even these horses must generally be in touch with the leaders at the 2nd Call. Winning horses were on the lead or within 1 length of the leader 42% of the time. Winning horses were leading or within 4 lengths of the leader 83% of the time (42% + 17% + 11% + 13%). So, look for horses that will likely be right in the thick of the action coming out of the last turn going into the stretch run.

Here is a look at the Impact Values for running styles in turf routes at Santa Anita.

**Santa Anita
Winner Running Style Impact Values
For Non-maiden Turf Routes**

	“E”	“EP”	“P”	“S”
All Races	1.29	1.19	.98	.85
Stakes Only	.95	1.45	1.12	.66

Here we see a relatively modest shift toward “EP” and “P” horses indicating turf stakes winners tend to be horses that are pressing the pace or slightly off the pace.

Here are the best handicapping factors for high caliber turf routes at Santa Anita:

**Best Handicapping Factors For
High Caliber Santa Anita Turf Routes**

<u>Factor</u>	<u>IV</u>	<u>\$2 ROI</u>
BRIS Back Class	2.79	\$2.16

Turf Class	2.43	\$1.92
Scott PCR	2.39	\$1.88
BRIS Back Speed	2.50	\$2.58
Comprehensive	3.00	\$2.03

Experienced ALL-Ways software handicappers will surely recognize this set of handicapping factors. Class always rules in turf routes and this certainly holds true for Breeder's Cup quality races. The BRIS Back Class, Turf Class and Scott Performance Class Rating all show us the importance of class. However, it is very difficult to make money just betting on the top class horses as can be seen by the relatively low return on \$2 wagers for these factors. So, we must look beyond class in the Breeder's Cup turf route races. The BRIS Back Speed handicapping factor can help us find winners that may pay us well. Back Speed and Back Class are almost always powerful handicapping factors for high quality turf races.

Remember that Breeder's Cup turf routes are generally loaded with foreign horses and they often do well at nice prices. ALL-Ways software includes class figures for most foreign horses. To get an overall rating of each foreign horse, we strongly advise that you get the Timeform Ratings from BRIS for the Breeder's Cup races. Note that the Timeform ratings are provided for all horses on the card, including North American horses, so, they are useful for comparing domestic and international entrants.

To spot potential winners of Breeder's Cup turf races, look for horses that will be within 4 to 5 lengths of the lead at the 2nd Call. This means the horse must have a BRIS or Hall Early Pace rating that is within 8 to 10 points of the Early Pace rating of the probable leader at the 2nd Call. One pace point is equal to about 1/2 length. Then narrow the candidates down using the BRIS Back Speed factor and the Comprehensive factor. Forty four percent of high caliber turf routes in our database for Santa Anita were won by the horses with the top ranked Comprehensive rating. Eighty percent were won by horses ranked in the top three of the Comprehensive rating. Finally, if the horse is not already in your list of win candidates, add any horse with a top 3 Timeform rating.

Summary

Santa Anita has a tendency towards lower priced winners. In 1993, if you remove the \$269.20 win payoff in the BC Classic, the remaining six races averaged only \$6.90 for their win payoffs. In 1986, if you remove Last Tycoon's \$73.80 payoff in the BC Mile, the win payoffs for the remaining six races averaged only \$12.60. This is not meant to be discouraging. It is meant to be enlightening.

There surely will be big money to be made on Breeders Cup day at Santa Anita, but you are probably going to have to work hard to find it. Here are some thought for you to consider.

Proactively look for possible surprises. You must dig deeper than class and speed. Use the pace bias information and handicapping factors presented earlier in this newsletter to help ferret out the surprises and the value plays.

Do not over handicap for win horses. Instead, spend a good part of your effort looking for the probable high paying place and show horses. We believe there will be significant money to be made by playing Exactas, Trifectas and Superfectas on Breeder's Cup day at Santa Anita. Be wary of Pick 3s and Pick 4s. By all means play them if you are so inclined and you believe that at least two legs of the wagers will be won by non favorites. Just be aware of the "chalky" nature of Santa Anita.

Be prepared to play large Trifecta and Superfecta tickets with many combinations. Unless you are supremely confident of the Key Horse you might use in these wagers, we recommend against using a Key Horse in Breeder's Cup Trifectas and Superfectas. This is about the only race card in the year that we recommend against the Key Horse method. The fact is, just about every horse is capable of finishing in-the-money in a Breeder's Cup race. Trifecta wagers that cost upwards of \$100 to \$200 and Superfecta tickets above \$200 are the order of the day if you want to cash a big ticket. Most people, understandably, will not be comfortable with this size wager. If this is your case, we suggest two possible solutions. First, you could handicap the entire Breeder's Cup race card and select the two or three races on which you are going to focus your wagering. This is better, in our opinion, than spreading your wagers too thin over all the Breeder's Cup races. Second, partner up with some other handicappers and wager as a team on the key opportunities. Paraphrasing Barry Meadow, we believe it is better on Breeder's Cup day to have 25% of a \$200 Trifecta ticket than 100% of a \$50 Trifecta ticket.

Reminders

If you do not have a large ALL-Ways Race Database for Santa Anita, consider downloading the special Breeder's Cup Handicapping Profiles from the Frandsen Publishing Web site.

Finally, don't forget to have a lot of fun at this year's Breeder's Cup at Santa Anita. It is the year's greatest day of racing. Enjoy!

Handicapping the Breeder's Cup if you are not an ALL-Ways User

Even if you are not currently an ALL-Ways handicapper, you can still easily use ALL-Ways software just for Breeder's Cup day. Here is how: **1.** Download and install the **FREE** ALL-Ways software from the BRIS Web site; **2.** Do the practice handicapping session described in the 2-page Quick Start Guide. It will only take a few minutes; **3.** Download the special Santa Anita Breeder's Cup Handicapping Profiles from the Frandsen Publishing Web site; **4.** For the Breeder's Cup itself, simply download the ALL-Ways data file from BRIS and repeat what you did in Step #2 above.

That's it. It really is that easy. We suggest you print the Paceline Report and the All Factors Report. This will arm you with everything you need to handicap the Breeder's Cup using the information presented in this newsletter. You may also want to print out the Search Report that will show you horses with an important Gap advantage and that will identify the best early running and best late running horses for you.

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