



The Effect Of Improved Condition On Racehorse Performance

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AN INDEPENDENT ANALYSIS BY SIMON ROWLANDS

EquiNectar by Tharos Ltd is an innovative, scientific breakthrough in equine health. Following four years of groundbreaking research into equine digestion Tharos has developed pioneering diet management products that bestow significant health, condition and performance benefits for horses.

The difference in value between a short-head Derby winner and a short-head Derby second is likely to be substantial. The difference between narrow victory and narrow defeat is less costly at a lower level but may mean everything to those involved.

Every little helps, and anything which helps more than a little can be worth its weight in gold.

The British-based racehorse trainer Luca Cumani is no stranger to success, including at the highest level. Over the years, he has landed races like The Derby at Epsom twice, The International Stakes at York three times and The Japan Cup, Arlington Million and Breeders' Cup Mile once each.

Cumani has been enjoying a renaissance in recent years, too, and a possible explanation is that he has been adopting a revolutionary new feeding regime.



Sport is a game of fine margins, and horse-racing's margins are often as fine as they come.

Being of a curious and at the same time sceptical mind, I wanted to find out more. It transpires that Cumani had began supplementing his horses' feed with EquiNectar at the beginning of 2013. That means it is a relatively straightforward matter to compare his achievements immediately after that date with those immediately before.

For the purposes of this analysis, the comparison will be between the years 2013 to 2015 inclusive ("the EquiNectar cohort") and the years 2010 to 2012 inclusive ("the Pre cohort").

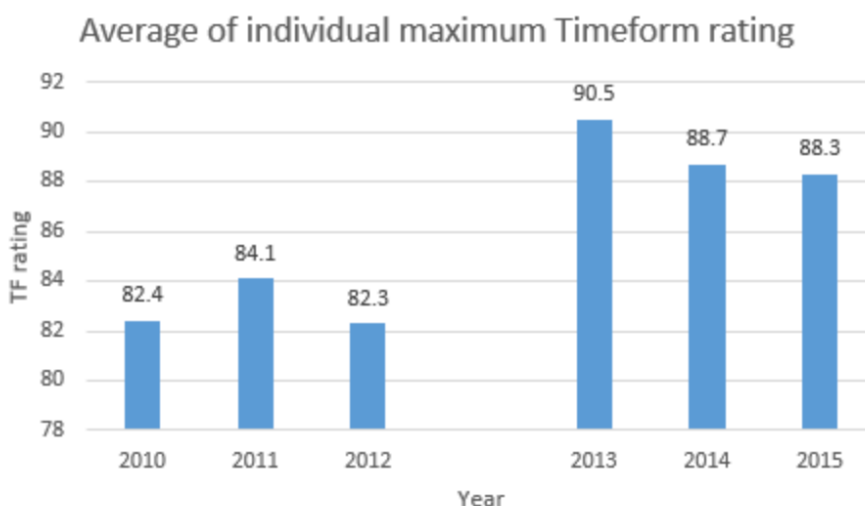
There are many ways of measuring performance within horse-racing, but some of those most likely to be familiar to the reader are Timeform Performance Ratings, Impact Values and % of Rivals Beaten.

Let us start by looking at any difference in achievement between the two cohorts as judged by Timeform ratings, an accepted industry standard of performance measurement for seven decades now.

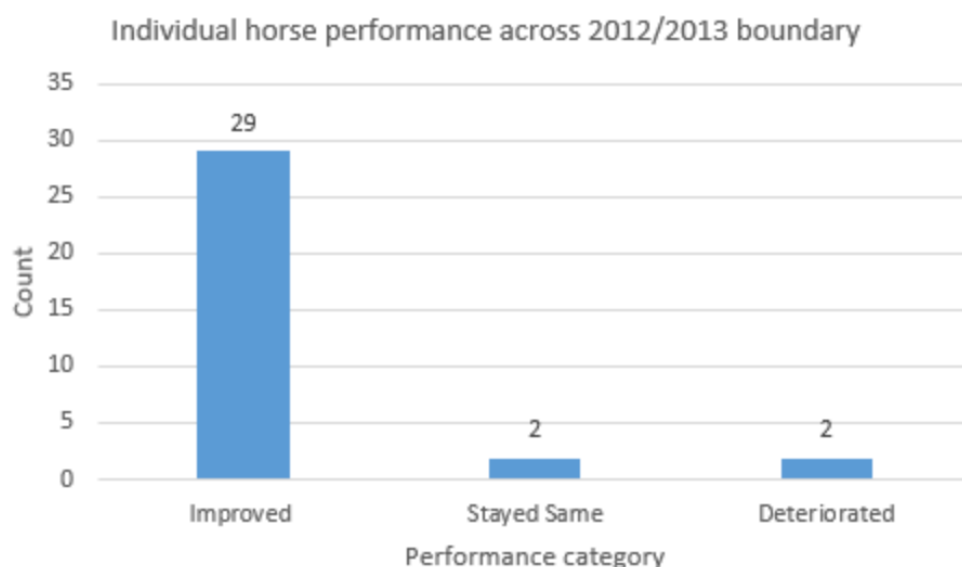
For this, I took the individual maximum annual Timeform Performance Ratings for all Cumani-trained horses, with the lower limit bounded at 35. Restricting the survey to Britain and Ireland makes for a more controlled comparison.

There is a clear difference between the Pre cohort (average 83.0 across three years) and the EquiNectar cohort (average 89.2).

The wider population average is about 72, so Luca's was an over-performing operation to begin with. However, it went from over-performing by 11 lb in the 'before' to over-performing by more than 17 lb in the 'after', and the effect was seen immediately.



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As an indication of what these figures might mean in practical terms, a Timeform Performance Rating of 83 would have won 59.5% of maidens in Britain and Ireland in 2016, while one of 89.2 would have won 87.3% of such races.

That uplift is at its most obvious at the boundary between the Pre cohort and the EquiNectar cohort. Not only was there an immediate improvement of 8.2 lb in the average maximum rating for all horses in the stable, but the smaller number of horses which straddled the boundary – running in both 2012 and 2013 – improved even more.

As can be seen, 88% of horses running in both 2012 and 2013 improved from the former to latter, as judged by their maximum Timeform Performance Rating in a calendar year. Just two horses deteriorated (by 1 lb and 9 lb respectively), while two replicated their earlier figures.

The average improvement of this 33-horse subset was 12.3 lb: the equivalent of about six lengths at 10 furlongs and a game-changer in the narrow-margin world of horseracing.

These improvers included Greatwood (90 113, who ended up finishing second in a listed race at Ascot), Elhaame (83 103, a dual handicap winner) and Hippy Hippy Shake (100 111, who won a listed contest at York and ran second in one at Salisbury).

At a lesser level, Mankini (59 90) won three of five handicaps in 2013 having been unplaced in three races as a three-year-old in 2012 and Semeen (74 94) won three of four handicaps in 2013 having won just one of six races as a three-year-old in 2012.

There are, of course, other measures that can be used to look at performance, including simple wins and places, both of which are affected by opportunity.

Cohort	Runs	Wins	First-3 places	Win IV	Place IV	% RB
2010 to 2012	941	157	399	1.67	1.41	59.1%
2013 to 2015	901	174	456	1.73	1.51	63.8%

Strike rates are of dubious use, as they may also be affected by field size, but impact values – or wins and places compared to chance – are more robust.

Then there is % of rivals beaten, which looks beyond the usual win/lose metrics and to the more nuanced information reflected in the proportion of horses beaten compared to those faced. This last-named measure, developed by the author, has recently been adopted by the BHA among others.

The message here is slightly less compelling, but wins and first-three places increased (despite total runs having decreased slightly), as did the win and place impact values and the % of rivals beaten. Every significant metric in other words.

Leading British-based trainers 2013 to 2015 by % of rivals beaten		
Posn	Trainer	% RB
1	John Gosden	64.9%
2	Luca Cumani	63.8%
3	Saeed bin Suroor	62.9%
4	Lady Cecil	62.5%
5	William Haggas	62.2%
6	Sir Michael Stoute	61.5%
7	Roger Varian	61.1%
8	James Fanshawe	60.1%
9	Charlie Appleby	59.2%
10	Roger Charlton	58.9%
(British and Irish performances only)		

Cumani's stable was already a high-operating business in 2010 to 2012, as those figures show. Few stables win 67% more races and place in 41% more races than could be expected by chance, fewer still increase those figures subsequently.

Cumani was just outside the top 10 of British-based trainers with more than 100 runners by % of rivals beaten in the 2010 to 2012 period but had leapt to second in the 2013 to 2015 period, as the preceding table shows.

Those kind of figures could be achieved only by good horses, running consistently well. Healthy horses.

It is not this author's place to ascribe precise reasons for the upturn in Cumani's fortunes in the periods under review. But that there was an upturn when comparing 2010 to 2012 with 2013 to 2015 cannot reasonably be disputed, and nor can it be doubted that the upturn was marked and immediate.

It transpires that there was a fundamental change in the stable's feeding regime at the point that the first period switched to the second – EquiNectar-included period. The reader is invited to draw their own conclusion as to how significant that change in circumstance was.

At the very least, this analysis should provide food for thought in this game of fine margins.

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