

## **MEDIA RELEASE**

Tuesday 12 July 2005

### **PERTH RACING STAKES SOAR OVER \$6 MILLION**

Perth Racing today announced increases in stakes and subsidies for the 2005/2006 racing season of \$6 080 600. The increases will take effect from 1 August 2005 and represents an increase of 26.2% taking the total pay out for the new season to \$29 237 600.

Today's announcement by Perth Racing is the most significant to date in terms of restoring improved parity with eastern states racing jurisdictions and will be welcomed by our stakeholders

Perth Racing Chairman Mr Ted van Heemst said "the increases were essentially due to three key factors. First and foremost the continued support provided by our State Government in delivering tax reform and thereby injecting \$10 million per annum into the collective racing industry. Secondly the unprecedented growth in off-course wagering which has enabled RWWA to substantially boost distribution to the Codes and finally the Club's ability to streamline it's business and grow core income streams. As a result Perth Racing has been able to announce increases for prime meeting 14.3% above the base levels set by RWWA".

The commitment to base stakes has been maintained with prime meetings receiving an increase of 33.3% from \$30 000 to \$40 000, whilst mid week stakes have been increased from \$15 000 to \$17 500 or 16.7%.

In recognition of the importance of maintaining black type status for our feature events national benchmarks established by the Australian Racing Board have been adopted providing an injection on \$1 632 500 into our feature races as follows:

Group 1	Minimum \$400 000
Group 2	Minimum \$175 000
Group 3	Minimum \$100 000
Listed	Minimum \$50 000

Furthermore the importance of icon events which are of significant importance for both their on and off-course performance have been given significant increases as follows:

Railway Stakes	\$750 000	Increase of \$250 000
Healthway Karrakatta Plate	\$500 000	Increase of \$200 000
Fruit n Veg Stakes	\$400 000	Increase of \$100 000
WATC Derby	\$400 000	Increase of \$100 000

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