# THE ROAD AHEAD

NEWSLETTER

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# THE STEWARDS CUP 2025 KICKING OFF THE HONG KONG TRIPLE CROWN

The Stewards' Cup, set for January 19, 2025, is a prestigious Group 1 Thoroughbred horse race held annually at Sha Tin Racecourse in Hong Kong. First run in 1954 at Happy Valley over 1200 meters, the race has a rich history and is a cornerstone of Hong Kong's racing calendar.

As the first leg of the Hong Kong Triple Crown, the Stewards' Cup is followed by the Hong Kong Gold Cup and the Champions & Chater Cup. The race was elevated to international Group 1 status in 2015, drawing top horses from around the globe and enhancing its prestige.

Horses qualify for the Stewards' Cup based on their performances in other major races. The race is open to horses three years old and up, with specific weight allowances for fillies, mares, and Northern Hemisphere three-year-olds. This ensures a competitive field and exciting race.

## The Stewards' Cup is a major event in Hong Kong's racing scene, attracting significant attendance.

While specific figures for the Stewards' Cup are not always published, major race days at Sha Tin Racecourse can draw tens of thousands of spectators, creating a vibrant and thrilling atmosphere.

The Stewards' Cup continues to be a highlight of the racing season, combining top-tier competition with the excitement and energy of Hong Kong's passionate racing fans.



### **GULFSTREAM PARK**

# GEARS UP FOR THE 2025 PEGASUS WORLD CUP

The Pegasus World Cup is set to take place at Gulfstream Park on January 25, 2025, promising an exciting day of top-tier horse racing!

Inaugurated on January 28, 2017, by Frank Stronach, the Pegasus World Cup was designed to bring new energy and modernity to the sport. This thrilling race covers 1 1/8 miles (about 1800 meters) on dirt and is open to horses aged four years and older.

Initially, the Pegasus World Cup boasted a staggering \$12 million purse, making it the richest horse race in the world at the time. Over the years, the purse has varied, with the 2024 race offering \$3 million. The race originally had a unique entry fee structure where owners paid \$1 million for a spot. However, this has evolved, and now horses are invited based on their performance and potential.

The caliber of horses competing is exceptional, with many winners having previously participated in the Breeders' Cup. The inaugural winner, Arrogate, set a track record with a time of 1:46.83 in 2017. Another standout, Knicks Go, known for his front-running style, won the Pegasus World Cup in 2021 and later the Breeders' Cup Classic, earning Horse of the Year honors.

# The Pegasus World Cup Turf Invitational (G1) is another highlight, covering 1 3/16 (about 1900 meters) miles on turf with a \$1 million purse.

This race began on March 2, 1986, as the Gulfstream Park Breeders' Cup Handicap and was rebranded in 2019 as part of the Pegasus series. The first winner under the Pegasus branding, Bricks and Mortar, went on to be named Horse of the Year.

For fillies and mares, the Pegasus Filly & Mare Turf Invitational (G2) is a must-watch. Run over 1 3/16 miles (about 1900 meters) on turf with a \$500,000 purse, this race was originally known as the Marshua's River Stakes, inaugurated on March 14, 2001. It was rebranded in 2022 and upgraded to a Grade II event in 2024. Dance the Slew holds the record for the largest winning margin, winning by 6 1/4 lengths in 2003. Winning this race now serves as an automatic qualifier for the prestigious Nassau Stakes (G1) at Goodwood Racecourse in England.

The selection process for these races is rigorous. It evaluates horses' past performances and suitability for the race conditions, ensuring only the best compete in these prestigious events.

Mark your calendar for January 25, 2025, and get ready for an exhilarating day at the Pegasus World Cup!

## CHASING DERBY DREAMS

### THE PATH TO THE STARTING GATE

The Road to the Kentucky Derby is a points-based system that determines which horses qualify for the prestigious Kentucky Derby. This system consists of a series of races where horses earn points based on their finishing positions. The top 20 horses with the most points secure a spot at the starting gate.

The Road to the Kentucky Derby is divided into three main paths:

- 1. Main Road: Primarily in North America, this path is divided into the Prep Season and the Championship Series.
- 2. Japan Road: A series of four races held in Japan.
- 3. European Road: Seven races held across England, Ireland, and France.

Introduced in 2012, the points system was designed to simplify the qualification process. Before this, horses qualified based on earnings from graded stakes races, which often led to confusion and placed less emphasis on recent performance. The new system focuses on rewarding horses that perform well in key prep races leading up to the Derby. The Japan and European Roads were added to encourage international participation.

In cases where horses have the same number of points, earnings in non-restricted stakes races are used as tiebreakers. Fillies must earn points in the same races as colts and geldings; points from the Road to the Kentucky Oaks are not transferable.

### Several racetracks are known for producing a considerable number of Kentucky Derby winners:

- Santa Anita Park: Hosts the Santa Anita Derby, which has produced 7 winners.
- Gulfstream Park: Hosts the Florida Derby, which has produced 6 Kentucky Derby winners.
- Aqueduct: Hosts the Wood Memorial, which has produced 3 Kentucky Derby winners.
- Keeneland: Hosts the Blue Grass Stakes, which has produced 4 Kentucky Derby winners.
- Oaklawn Park: Hosts the Arkansas Derby, which has produced 6 Kentucky Derby winners.

The Main Road to the Kentucky Derby is the primary path for horses in North America to qualify for the Derby. This path is divided into two segments: the Prep Season and the Championship Series. The following races are crucial for horses aiming to secure their spot in the starting gate on Derby Day.

Date	Race Name	Racetrack	Points
15-Feb-25	Risen Star	Fair Grounds	50-25-15-10-5
22-Feb-25	Rebel Stakes	Oaklawn Park	50-25-15-10-5
1-Mar-25	Fountain of Youth	Gulfstream Park	50-25-15-10-5
1-Mar-25	Gotham Stakes	Aqueduct	50-25-15-10-5
1-Mar-25	San Felipe	Santa Anita	50-25-15-10-5
8-Mar-25	Tampa Bay Derby	Tampa Bay Downs	50-25-15-10-5
15-Mar-25	Virginia Derby	Colonial Downs	50-25-15-10-5
22-Mar-25	Jeff Ruby Stakes	Turfway Park	100-50-25-15-10
22-Mar-25	Louisiana Derby	Fair Grounds	100-50-25-15-10
29-Mar-25	Arkansas Derby	Oaklawn Park	100-50-25-15-10
29-Mar-25	Florida Derby	Gulfstream Park	100-50-25-15-10
5-Apr-25	Blue Grass	Keeneland	100-50-25-15-10
5-Apr-25	Santa Anita Derby	Santa Anita	100-50-25-15-10
5-Apr-25	UAE Derby	Meydan	100-50-25-15-10
5-Apr-25	Wood Memorial	Aqueduct	100-50-25-15-10

This structured approach ensures that only the best-performing horses make it to the starting gate of the Kentucky Derby, maintaining the high standards and excitement of this iconic race.



The Saudi Cup, set for February 22, 2025, is an international horse race held annually at the King Abdulaziz Racetrack in Riyadh, Saudi Arabia. Inaugurated in 2020, it quickly became the richest horse race in the world, boasting a staggering purse of \$20 million, with \$10 million awarded to the winner.

This prestigious race attracts top horses from around the globe, including competitors from the United States, Japan, and Europe. The Saudi Cup is not just about the thrill of racing; it also celebrates Saudi Arabia's rich heritage through cultural events, traditional foods, live music, and art shows.

Promoting gender equality in horse racing, the event features the International Jockeys Challenge, where male and female jockeys compete together. The King Abdulaziz Racetrack, which opened in 2003, has since become a premier racing venue, known for its world-class facilities

Horses are selected for the Saudi Cup through invitations from the Jockey Club of Saudi Arabia. These invitations are extended based on the horses' achievements in significant races across the globe. Although there are no designated qualifying races, horses that show outstanding performance in other major events are more likely to be chosen.

The Saudi Cup continues to be a highlight of the international racing calendar, offering an unparalleled blend of top-tier racing and cultural celebration.



# THE 2025 HONG KONG GOLD CUP

The Hong Kong Gold Cup, set for February 23, 2025, is a prestigious Group 1 Thoroughbred horse race held annually at Sha Tin Racecourse. First run in 1979 over 1800 meters (about 1 1/8 miles), the race was extended to 2000 meters (about 1 1/4 miles) in 1992, adding to its challenge and prestige.

As the second leg of the Hong Kong Triple Crown, the Hong Kong Gold Cup follows the Stewards' Cup and precedes the Champions & Chater Cup. This race is a key highlight of the racing season, attracting top horses and enthusiastic fans.

While specific attendance figures for the Hong Kong Gold Cup are not always published, major race days at Sha Tin Racecourse can draw tens of thousands of spectators. The event features a vibrant atmosphere with various activities for fans, including a Digital Zone where they can enjoy a digital racing experience with iPads and socializing areas.

For a unique viewing experience, the Roof Deck provides a relaxed outdoor venue with snacks, drinks, and a splendid view of the home stretch and finishing line. This combination of thrilling racing and engaging fan experiences makes the Hong Kong Gold Cup a standout event in the racing calendar.



# CHELTENHAM FESTIVAL 2025

### FOUR DAYS OF RACING EXCELLENCE

The Cheltenham Festival, held at Cheltenham Racecourse in Gloucestershire, England, is a historic and thrilling horse racing event. Originating in 1860 with the National Hunt Chase at Market Harborough, the festival, initially known as the Grand National Hunt Meeting, moved to its current location in 1911.

Over the years, the festival has expanded significantly. It now features 28 races across four days, including several prestigious Grade I races. The event was extended from three to four days in 2005, allowing for even more excitement and competition. The festival is a major economic boon, generating around £100 million for the local economy each year and attracting over 265,000 spectators, with an average daily attendance of 65,000.

One of the most iconic moments of the festival is the "Cheltenham Roar", the loud cheer from the crowd as the starter raises the tape for the first race. This roar sets the tone for the entire event, creating an electric atmosphere that is unmatched in the racing world.





The festival is also known for its impressive consumption statistics. Attendees consume over 45,000 bread rolls, 8,000 gallons (about 30,283 L) of tea and coffee, and 9 tons of potatoes during the event. This highlights the scale and popularity of the festival.

Cheltenham has seen many legendary horses over the years. Arkle, one of the most famous, won the Cheltenham Gold Cup three times in the 1960s. Another legendary horse, Best Mate, won the Gold Cup three consecutive times from 2002 to 2004. These champions have cemented their place in Cheltenham history.

To qualify for the various races at the festival, horses must meet specific criteria based on their age, sex, and earlier performances. This ensures that only the best compete, keeping the high standards of the event.

The Cheltenham Festival 2025 will take place from Tuesday, March 11 to Friday, March 14. Each day offers a unique experience, from the energy and thrill of Champion Day to the stylish elegance of Style Wednesday. Every day at Cheltenham is charged with an electric atmosphere, making it a must-attend event for horse racing enthusiasts.

### MFYDAN MAGIC

# THE 2025 DUBAI WORLD CUP

The Dubai World Cup, set for April 5, 2025, is one of the richest and most prestigious horse races in the world. Held annually at Meydan Racecourse in Dubai, United Arab Emirates, the event was inaugurated in 1996 by Sheikh Mohammed bin Rashid Al Maktoum, the Vice President and Prime Minister of the UAE and Ruler of Dubai.

With a staggering purse of \$12 million, the Dubai World Cup attracts top-tier talent from around the globe. The first winner of this illustrious race was Cigar, a future United States Hall of Fame Thoroughbred, setting a high standard for future competitors.

Originally held at Nad Al Sheba Racecourse, the event moved to the state-of-the-art Meydan Racecourse in 2010, offering a spectacular venue for this grand event. Horses qualify for the Dubai World Cup through invitations extended by the Dubai Racing Club, based on their performances in major races worldwide. While there are no specific qualifying races, horses that excel in other prestigious events are more likely to receive an invitation.

The Dubai World Cup continues to be a highlight of the international racing calendar, showcasing the best in equine talent and offering an unforgettable experience for racing enthusiasts.



The Grand National, set to take place from April 3 to April 5, 2025, is a historic steeplechase horse race held annually at Aintree Racecourse in Liverpool, England. First run in 1839, this iconic event has grown to become one of the most famous horse races in the world.

Covering about 4 miles and 2½ furlongs (about 6.9 kilometers), the race includes 30 fences spread over two laps, making it a true test of endurance and skill for both horse and rider. The inaugural race in 1839 was won by a horse named Lottery, setting the stage for a long tradition of thrilling competition.

One of the most legendary horses in Grand National history is Red Rum, who won the race three times (1973, 1974, and 1977) and finished second twice. Red Rum's remarkable achievements have cemented his place in the annals of racing history. The Grand National is a global spectacle, watched by an estimated 500 to 600 million people in over 140 countries. The event attracts around 150,000 spectators over its three-day festival, with about 70,000 attending on the day of the main race.

More than just a race, the Grand National is a cultural phenomenon. It is the most valuable jump race in Europe, boasting a prize fund of £1 million. The challenging course and its famous fences, such as Becher's Brook and The Chair, contribute to its reputation as "the ultimate test of horse and rider".

The Grand National continues to captivate audiences worldwide, combining the thrill of high stakes racing with a rich history and cultural significance.

# **S \$400 MILLION MAKEOVER**

The future of horse racing in Maryland is set for significant transformation. The Maryland Thoroughbred Racetrack Operating Authority (MTROA) has been established to oversee the transition and redevelopment of the state's racing industry. The primary focus is on consolidating racing activities at Pimlico Racecourse, the historic home of the Preakness Stakes.

Laurel Park, another historic racetrack, is scheduled to close permanently after hosting the Preakness Stakes in 2025 and 2026. This decision is part of a broader plan to concentrate resources and redevelopment efforts on Pimlico. The high costs of renovating both tracks exceeded the available budget, leading to the prioritization of Pimlico.

During the extensive renovations at Pimlico, the Preakness Stakes, the second jewel of the Triple Crown, will be held at Laurel Park in 2025 and 2026. Starting in 2027, the Preakness will return to a newly rebuilt Pimlico Racecourse. The redevelopment plans for Pimlico include a new clubhouse, luxury suites, a racing museum, and improved facilities for horses and workers.

The primary reasons for these changes are the high costs of supporting and upgrading both Laurel Park and Pimlico, as well as the need to modernize facilities to ensure the long-term viability of horse racing in Maryland. The state has allocated \$400 million in bonds to fund the redevelopment of Pimlico, aiming to create a premier racing venue that can support year-round activities.

These changes mark a significant shift in Maryland's horse racing landscape, aiming to preserve the sport's heritage while adapting to modern needs.

# THE COGNITIVE AND EMOTIONAL DRIVERS OF BETTING

Betting has been a popular activity across cultures and time periods, tapping into a fundamental aspect of human nature: the desire for risk and reward. This primal instinct drives us to seek new experiences and embark on ventures that offer a chance to win or lose. Betting provides a unique outlet to satisfy this craving by combining the thrill of uncertainty with the anticipation of potential gain.

The allure of betting lies in its ability to stimulate excitement and challenge rational thinking. The prospect of a substantial reward enhances its appeal, making it difficult to resist. This delicate balance of risk and reward captivates the human mind, but its impact varies significantly based on psychological and social factors.

Cognitive biases play a significant role in betting decisions. One prominent bias is confirmation bias, where individuals seek information that confirms their pre-existing beliefs while disregarding contradictory evidence. In betting, this can lead to irrational bets based on skewed information. Another important bias is the availability heuristic, where individuals rely on easily accessible or memorable information, such as recent success stories, rather than objectively evaluating statistical probabilities. This can result in flawed decision-making.

### EMOTIONS ALSO INFLUENCE BETTING DECISIONS

Positive emotions like excitement can lead to riskier bets, while negative emotions like frustration can result in impulsive decisions aimed at recouping losses. Understanding the impact of emotions is crucial for developing strategies to minimize their influence and optimize decision-making.

The social aspect of betting is significant. Peer pressure and social norms often influence individuals to engage in betting, sometimes against their better judgment. Being surrounded by avid bettors can lead to participation in bets-to-fit in with the group. Social norms can also create pressure to engage in betting as a socially acceptable form of entertainment or a status symbol, leading to risky gambling behaviors.

The unpredictability of horse racing, for example, fuels adrenaline and excitement. Bettors are drawn to the thrill of not knowing the outcome, which keeps them engaged. The anticipation of a potential win releases dopamine, making the betting experience enjoyable and addictive. Bettors often believe they can influence the outcome through research and analysis, leading to overconfidence and more frequent betting.

Encouraging bettors to study horse statistics and past performances can enhance their sense of control, even though the outcome is still unpredictable. Individuals with risk-seeking personalities find satisfaction in the potential high rewards of betting, despite the inherent risks. Promoting high-stakes bets or complex betting options can appeal to these bettors, keeping them engaged and invested.

Bettors may overestimate their chances of winning based on past successes, leading to increased betting. After a loss, they might place more bets to recover their losses, a behavior known as "chasing". Wins and losses significantly impact a bettor's emotions, influencing future betting decisions. For example, a big win might lead to overconfidence and riskier bets.

To enhance the betting experience, racebooks can provide real-time race updates and detailed analytics, making bettors feel more informed and in control. Interactive platforms where bettors can discuss strategies and share insights foster a community feeling. Guides and tutorials on betting strategies and horse racing analysis can help bettors make more informed decisions.

Hosting webinars and workshops with experts on advanced betting techniques and race analysis can further educate bettors. Creating online communities where bettors can share tips and experiences increases engagement through social interaction.

By understanding and leveraging the psychology of horse betting, racebooks can create a more engaging and rewarding experience for bettors, ultimately increasing the volume and frequency of bets.



Thank you for reading; we have more to share and discover in this field. Stay tuned, you do not want to miss it!



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