



MEDIA RELEASE

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PRIZE MONEY UP FROM 1 FEBRUARY

Victorian thoroughbred owners, trainers and jockeys started receiving a welcome increase in their prize money payments from 1 February.

An additional \$4.5 million will be directed into prize money for the remainder of the current racing season which ends on 31 July, with total returns to participants expected to top \$150 million for the first time for the 2008/09 racing year.

As of 1 February, the minimum prize money changes are:

- Metropolitan Saturday and feature night races from \$60,000 to \$70,000
- Metropolitan Midweek and standard night races from \$27,500 to \$30,000
- Country Showcase races from \$21,500 to \$22,500
- Country Minimum TAB races from \$10,500 to \$12,000 and from \$13,500 to \$15,000 for Thursdays and the main Sunday meetings.

"We have specifically focussed on directing the bulk of the money to the country minimums, which are the bread and butter for owners, trainers and jockeys," said RVL Chief Executive Officer Rob Hines.

"These increases represent a vital boost for owners, trainers and participants at a time when the economic environment is particularly tough.

"Further increases will be assessed based upon wagering performance up to and including the 2009 Spring Racing Carnival and will also be directed by RVL to meet key industry objectives, particularly further lifting country race minimums," Hines said.

Returns To Participants Components	05/06	06/07	07/08	08/09 (est.)	09/10 (est.)
Prize money and Trophies	120.6	120.3	123.4	134.9	140.0
Super VOBIS	5.7	5.0	5.2	5.2	5.2
Riding Fees	6.6	8.1	8.5	8.9	9.4
Jockeys' WorkCover	3.5	3.2	2.8	3.5	3.5
Farriers' Rebates	0.2	0.2	0.0	0.0	0.0
Starters' Subsidies	4.3	4.4	4.7	0.0	0.0
Total Returns to Participants	140.8	141.2	144.7	152.6	158.1

ENDS

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