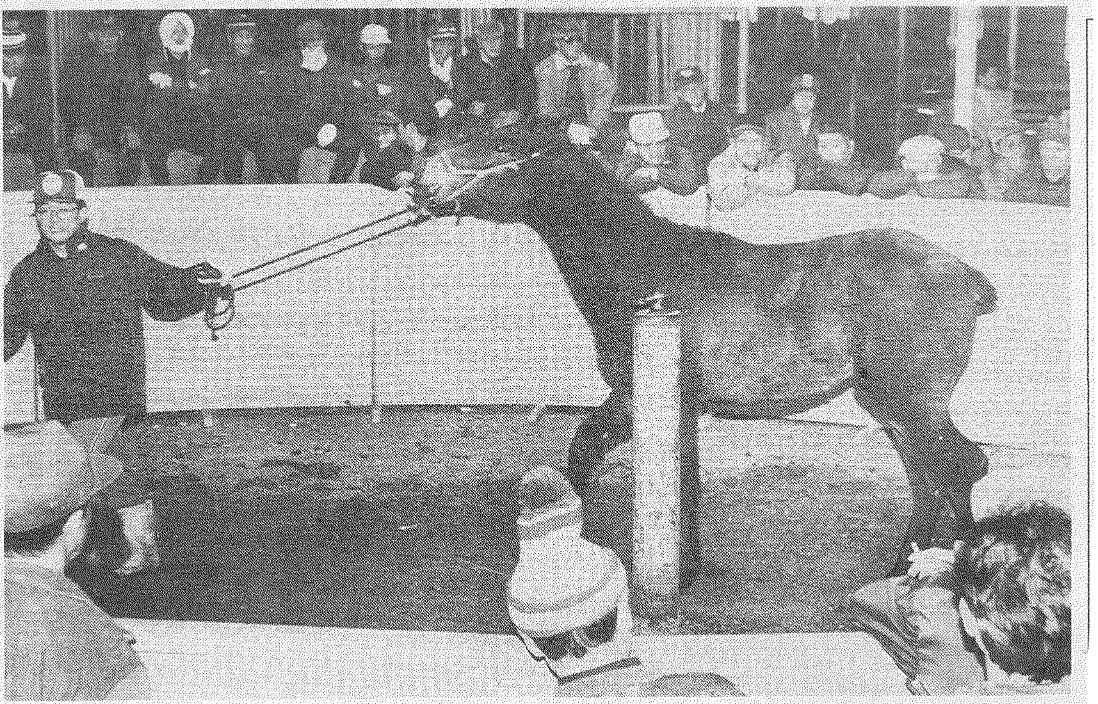

HAYAKITA, Hokkaido — A young thoroughbred goes under the auctioneer's hammer in a market for meat animals here. KYODO PHOTO

Slump condemns Hokkaido horses

Thoroughbreds sold for their meat before being given a chance to race

Kyodo News Service

A large number of young thoroughbred horses in Hokkaido are now being sold without running in a single race.

Their destination is slaughterhouses where they will be made into meat.

The phenomenon is attributed to excessive reproduction of racehorses during the "bubble economy."

Many 1- or 2-year-old racehorses came under the hammer in the auction market for meat animals in Hayakita, Hokkaido, this autumn. They were from the Hidaka region, a major horse producing area in Hokkaido.

Usually, racehorses that are sterile or injured are auctioned. But this year, healthy animals started to be put to auction at the market.

Many 1-year-old thoroughbreds will be used as feed for zoo animals, and 2-year-olds will supply the market for horse-meat lovers.

About 1,500 horses had been sold at the market by the end of November, an increase of about 500 from the same period last year.

"The price of a 1-year-old thoroughbred went down to ¥1,000 at the end of October. That of a 2-year-old horse went down to ¥20,000," a market source said.

Less than one-third of thoroughbreds not needed at the track come to the market. Traders buy most of them directly from ranches, with ranch owners paying the transport cost of about ¥20,000 per horse, sources said.

Looking back at the years of the bubble economy, a Hidaka ranch owner said, "Real estate brokers used to come to us and buy horses for about ¥10 million each. They even bought horses with bent legs for high prices for the sake of speculation."

The sales figures of racehorses at auctions in the Hidaka region soared to ¥9.5 billion in the peak year of 1990, from ¥4.7 billion in 1986. The average price of one horse rose from ¥5 million in 1986 to ¥8 million in 1990.

The auction figure represents only about 20 percent of the total transactions. Many horses were directly sold to buyers.

Before the bubble economy, about 8,000 thoroughbreds were born each year in the Hidaka region. That number jumped to 10,000 during the boom years.

The burst of the bubble triggered a sharp drop in prices.

"About 1,500 ranch owners in Hidaka are an average ¥40 million in debt. Some might go bankrupt next year," a bank official said.