



Thursday 30 September, 2021

Industry update

New prize money structure comes into effect

Victoria's new look prize money structure comes into effect this Friday (1 October) at race meetings at Healesville, The Meadows, Geelong and Sale.

It will see the largest prize money pool in the world – more than \$63.3 million – being offered by GRV across the state this financial year.

All Metropolitan and Provincial class standard races will receive a 12 per cent increase in prize money, in addition, all levels of racing will now receive fourth place prize money, and additionally converting 36 race meetings (4 per month) from Level 3 Preference to Maiden meetings to Level 2 prize money.

Although the prize money will not be fully reflected in Form Guides until later this month, it will be paid in all meetings from this Friday (1 October). [The Sale Form Guide on 1 October will feature the new 1st to 3rd prize money values, but not the 4th place only because of production timelines.]

The implementation follows the GRV Board's decision on 15 September to approve \$5.3 million additional prize money with its allocation the result of a state-wide survey of participants.

Participants and greyhound racing enthusiasts will now see not only more opportunities for the dogs to take out a broader range of prize money, but also a stronger calibre of racing with the upgrades to specific race levels in meetings.

The Board took into account that increases in prize money over the past three years had focused predominately on Level 3 racing, Provincial (Level 2) stakes, breeder bonuses and distance racing bonuses.

In making its decision, the Board noted that increases to Provincial (Level 2) prize money would reach the greatest number of trainers, improve GRV's prize money pool compared to other greyhound racing jurisdictions and reward performance.

The new initiatives will be implemented across more than 950 race meetings over the remainder of the financial year at the state's 13 race clubs in metropolitan and provincial areas. The Clubs hold more than 15,000 races a year – the largest number in Australia.

Further increases in prize money will be considered by the Board at its November and December meetings in line with its commitment to sustain confidence and re-investment in the industry. All prize money considerations are based on a review of revenue outcomes.

New Prize Money Schedules – effective 1 October, 2021

Level 1 (Metro) racing, including 4th place:

	Current			New	
	Standard	Long		Standard	Long
Open / FFA			Open / FFA		
1st	\$6,540	\$7,480	1st	\$7,300	\$8,400
2nd	\$1,870	\$2,140	2nd	\$2,100	\$2,400
3rd	\$930	\$1,065	3rd	\$1,050	\$1,200
			4th	\$525	\$600
	\$9,340	\$10,685		\$10,975	\$12,600
X45			X45		
1st	\$5,600	\$6,400	1st	\$6,300	\$7,250
2nd	\$1,600	\$1,830	2nd	\$1,800	\$2,050
3rd	\$800	\$915	3rd	\$900	\$1,025
			4th	\$450	\$515
	\$8,000	\$9,145		\$9,450	\$10,840
G5,6,7			G5,6,7		
1st	\$5,280	\$6,030	1st	\$5,900	\$6,800
2nd	\$1,510	\$1,725	2nd	\$1,700	\$1,950
3rd	\$760	\$870	3rd	\$850	\$975
			4th	\$425	\$490
	\$7,550	\$8,625		\$8,875	\$10,215

Level 2 (Provincial) racing, including 4th place:

	Current				New		
	Short	Standard	Long		Short	Standard	Long
Open / FFA				Open / FFA			
1st	\$1,900	\$2,185	\$2,515	1st	\$2,100	\$2,500	\$2,850
2nd	\$550	\$640	\$740	2nd	\$620	\$700	\$820
3rd	\$275	\$320	\$370	3rd	\$310	\$350	\$410
				4th	\$155	\$175	\$205
	\$2,725	\$3,145	\$3,625		\$3,185	\$3,725	\$4,285
X45				X45			
1st	\$1,750	\$2,015	\$2,320	1st	\$1,950	\$2,250	\$2,650
2nd	\$500	\$580	\$680	2nd	\$550	\$650	\$750
3rd	\$250	\$290	\$340	3rd	\$275	\$325	\$375
				4th	\$140	\$165	\$190
	\$2,500	\$2,885	\$3,340		\$2,915	\$3,390	\$3,965
G5,6,7				G5,6,7			
1st	1,650	1,900	2,185	1st	\$1,850	\$2,100	\$2,500
2nd	475	550	640	2nd	\$530	\$620	\$700
3rd	235	275	320	3rd	\$265	\$310	\$350
				4th	\$135	\$155	\$175
	\$2,360	\$2,725	\$3,145		\$2,780	\$3,185	\$3,725
Maiden				Maiden			
1st	1,405	1,615	1,860	1st	\$1,600	\$1,800	\$2,050
2nd	400	460	530	2nd	\$460	\$520	\$600
3rd	200	230	265	3rd	\$230	\$260	\$300
				4th	\$115	\$130	\$150
	\$2,005	\$2,305	\$2,655		\$2,405	\$2,710	\$3,100

Level 3 (Tier 3, Ranking Limit) racing, including 4th place:

	Current				New		
	Short	Standard	Long		Short	Standard	Long
All Grades				All Grades			
1st	\$1,000	\$1150	\$1,325	1st	\$1,000	\$1150	\$1,325
2nd	\$290	\$330	\$380	2nd	\$290	\$330	\$380
3rd	\$145	\$165	\$190	3rd	\$145	\$165	\$190
				4th	\$80	\$85	\$95
	\$1,435	\$1,645	\$1,895		\$1,515	\$1,730	\$1,990

Short: Up to 484m

Standard: 485m-569m

Long: 570m+

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