Calcutta Rules

How does it work?

The **Calcutta** is divided into two stages, **the raffle ticket draw** and **the auction**.

**1. The Raffle Ticket Draw ($10 each)**

Tickets are available in advance by mail or online or on the evening of the event. One raffle ticket is drawn for each horse running in each race. If your ticket is drawn, you win 10% of the hammer price for that horse.

**2. The Auction**

Each horse is auctioned to the highest bidder. 70% of bids go into the pool for that race; the remainder is donated to TMC. Bid price refunded for scratches.

**Race Day, April 13th**

If your horse finishes first, second, or crosses the finish line last, you WIN:

First place............................ 60% of pool

Second place........................ 30% of pool

Last to cross the finish line.. 10% of pool

**Join a syndicate** – A syndicate is a group of people that pool their funds to bid on a horse. One person runs the syndicate, collects the money from participants, uses their paddle to bid, and distributes winnings.

**Buy raffle tickets** - If your ticket is drawn on the night of the auction, you will be paid 10% of the winning bid for that horse. If you want to bid on a horse for which you won the raffle, you have a bidding advantage of 10%.

Buy your raffle tickets early! If you aren't there on Calcutta night and your ticket is drawn, you still win 10% of the auction bid. You win 10% of the auction bid even if the horse scratches.