



T R E A S U R E R

MEDIA RELEASE

Treasurer Roozendaal: Enjoy race after tough year – \$51million in Cup bets from NSW

NSW Treasurer Eric Roozendaal today placed one of the first bets of the day at Sydney's Martin Place TAB Live Site for the Melbourne Cup.

More than \$51 million in bets are expected to be placed in NSW alone today.

"We've been through a tough time – today is the chance for everyone to relax a little and enjoy a great Australian tradition," Mr Roozendaal said.

"Of course, I encourage people to bet and celebrate the Melbourne Cup responsibly."

Today's Melbourne Cup will be run just 30 minutes after the Reserve Bank of Australia makes its decision on interest rates.

"We will also be holding our breath for the nation's homeowners," Mr Roozendaal said.

"We've seen good economic news from both the NSW and national economies over recent days – I encourage the board of the Reserve Bank to take this into account when deciding on the next movement in interest rates today.

"Many people will be pre-occupied today with interest rates – I urge them to take a bit of a step back for a few minutes and enjoy the Cup as well."

The racing industry expects NSW punters to outlay more than last year on the Melbourne Cup.

In 2008, NSW TAB punters wagered \$51.2 million on the Melbourne Cup and \$66.9 million on the entire Flemington 10-race meeting.

The racing industry supports up to 50,000 jobs in NSW and is worth more than \$1.6 billion to the NSW economy every year.

More than 1.36 million people went to the races in NSW last year.

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