

Calcutta Rules

Raffle tickets are sold at \$5 each concluding on Calcutta night. On Monday night 5th NOVEMBER the ticket sales create a pool of money names the prize pool.

On Calcutta night 24 of the tickets sold over the previous weeks are drawn out for the respective 24 Melbourne Cup Runners. Those lucky enough to draw a horse are called the 'horse owner'.

At this point, horses will be auctioned in descending order of longest odds to favourite. Anyone can bid on any horse during the auction.

If the original 'horse owner' would like to keep his horse, they must have the highest bid. However, the owner of the horse only has to pay half of the amount that he or she has successfully bid. That amount is added to the starting pool.

If the successful bidder is not the owner, they must pay the full amount of the bid. 50% of the price is paid to the starting pool, with the other 50% going to the 'horse owner'. The successful bidder is now the 'horse owner'.

The prize pool is therefor made up of: Original Pool (ticket sales) + 50% of the money raised through the auction.

10% of this pool will be donated to local favourite sporting club Herbert River Crushers.

The remainder Prize money will be divided as follows:

1st Place 50% of prize pool

2nd Place 22.5% of prize pool

3rd Place 17.5% of prize pool

Last Place 10% of prize pool

Please note there is no money back for late scratching!