

# ***SMART magazine 3.2 - February 1996***

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***March '95 (issue 3.3) will be with you by or before  
Saturday, March 2nd 1996  
(or a little earlier if you have opted for first class postage)***

# **SMART** **UP** *Statistics & Systems* **FRONT**

***"Prediction is difficult, especially about the future." - Werner Heisenberg***

*(with thanks to Tony Drapkin)*

Once bitten, twice shy, goes the old saying. Listening to a couple of cautionary tales that have come to my attention since Christmas, the old maxim could have been written with them in mind.

It's back to that old chestnut of mine, the dark and ugly world of piracy.

Many of you will be familiar with the speed rating work of SMART member Davey Towey and will have read his book *The Solidus*, you may well have taken advantage of the special deal we have with Stanza, offering it at £10 discount.

The book and the methodology it contained was warmly received by the critics when it was first published in 1993. Since that time of course Davey has not been standing still, but has continued his research to further refine and enhance the strategies involved. During a recent conversation he informed me that a new edition of the book would consume around twice the space of the first. The underlying principles remain the same, but further research has enabled him to hone his techniques even further.

*The book will not be printed, neither you, I, nor anyone else will ever be able to read it!*

Allan Knight of Elswick Enterprises has also been in touch since Christmas. His products are no longer to be advertised. He would also like to make it clear to everyone that, despite what you may be told to the contrary, the ideas, theories and concepts behind his computer products have not been given, loaned, hired or sold to any other company or individual.

Yet another computer program vendor has told me that the anti-theft protection on his software has been cracked and that his product is freely available on the Internet to anyone who can find it.

These few words are not intended as a wolf in sheep's clothing or advertising in disguise. They all highlight a growing problem that should be a worry to us all, they all refer to piracy in one form or another.

Irrespective of whether you think that any of the products mentioned above are worthwhile, or of value to you. They share, along with countless other products and services, two common elements.

1. *They all have their own part to play in the rich array of information and assistance to the betting man.*
2. *The betting man will have less of a choice and consequently fewer quality choices in the future.*

All because of piracy.

The exponents of and re-sellers of rubbish are not harmed by theft, many of them are perhaps guilty of that themselves. To them it is par for the course. Sell as many as I can, and rip-off as many mug punters as I can, before getting ripped off myself. Then reappear with another duff product, based on two months research and begin the cycle again.

The honest trader however is not in the business of rip-offs, he's not a *here today, gone tomorrow* merchant. He wants an honest Dollar, for an honest service. Put yourself in his shoes, (you may even be that man). Just what would you do if your product or service was blatantly stolen, reproduced and sold on the cheap?

I know full well that not all are in agreement with me and my outspoken views on these vultures. They will flourish only whilst they have people who wish to soil their hands by trading with them, remove that market and they will shrivel and die. But by supporting their actions you in turn are responsible for starving the rest of us of some ideas that may never see the light of day and we will perhaps be denied the pleasure of expanding our horizons.

The responsibility for this problem is in the hands of the buying public, and I know for the overwhelming majority of us those hands will be clean. But if your hands are dirty, as buyer or seller, take a fresh look at what you are a part of, and reassess the situation.

- Stef  
□

# ***Continuing the discussion of the validity of improving profits by betting in doubles.***

## **SINGLES versus DOUBLES**

***Bill Hunter***

**I**t has been argued that, in placing a bet, doubles invariably produce a superior return to singles. This is too simplistic a view for there are several variables to be considered. The two most important are *strike rate* and the *odds on offer*.

### ***Comparing the Return on Singles and Doubles*** ***Figure 1***

Return on Singles & Doubles for 100 one unit bets at Evens ( 1/1 ) and varying Strike Rates

Success Rates % (i)	Singles Prob. % (ii)	Return in units (iii)	Doubles Prob. % (iv)	Return in units (v)	Advantage Singles vs Doubles (vi)	Overall Units Gained or Lost on 'best' Bets (vii)
10.0	10.0	20	1.0	4	+16 singles.....	loss -80
20.0	20.0	40	4.0	16	+24 singles.....	loss -60
30.0	30.0	60	9.0	36	+24 singles.....	loss -40
40.0	40.0	80	16.0	64	+16 singles.....	loss -20
50.0	50.0	100	25.0	100	no difference	..... even
60.0	60.0	120	36.0	144	+24 doubles.....	gain +44
70.0	70.0	140	49.0	196	+56 doubles.....	gain +96
80.0	80.0	160	64.0	256	+96 doubles.....	gain +156
90.0	90.0	180	81.0	324	+144 doubles.....	gain +224
100.0	100.0	200	100.0	400	+200 doubles.....	gain +300

First of it all should be noted that, for the sake of clarity, the explanation which follows does not consider the effects of betting tax. In practice a 10% reduction in the strike rate, or an equivalent increase in the bookie's 'probability' is necessary. (Bookie's probabilities are odds converted to percentage values).

However, with the stipulation concerning betting tax in mind, it can be stated .... ***if the punter can devise a selection strategy where the strike rate is consistently superior to the bookie's odds expressed as a probability then, and only then, doubles are to be preferred to singles.***

Examine Figure 1. The table shows the extent to which the return on 100 one unit bets at *even* odds varies with strike rate and the choice of bet.

Consider the strike rate of 60% in column (i). This means that the probability of winning with singles is 60% (col.ii), which gives a total return, at odds of 1/1 for 100 bets of one unit, of 120 units (col.iii). Compare this with the probability of a successful double, which is  $60\% \times 60\% = 36\%$  (col.iv).

It can be seen that 36 correct doubles return 144 units (col.v).

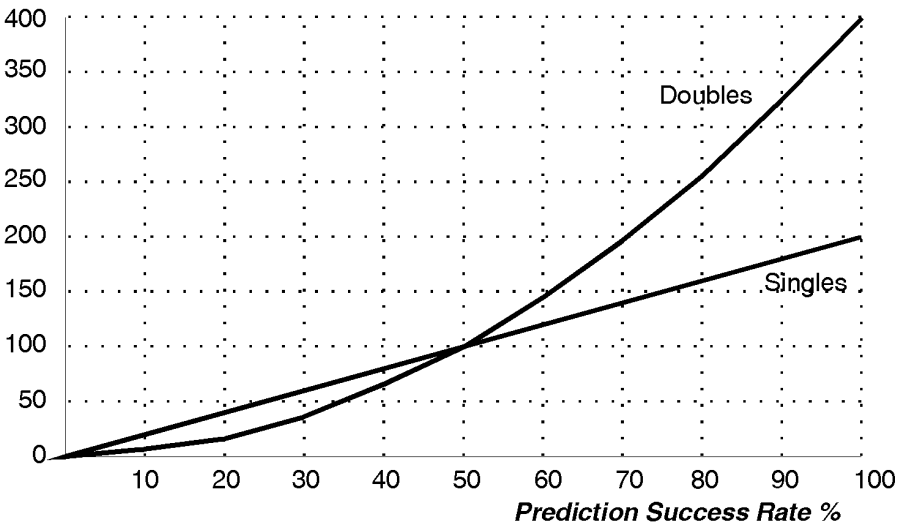
The advantage of placing doubles over singles amounts to 24 units (col.vi), and the overall profit on betting 100 doubles (the *best* bet) is 44 units (col.vii).

However, achieving a profit assumes a long-term success rate in excess of 50% at the given odds of Evens.

**Relating returns to strike rate for singles and doubles**  
**Figure 2**

RETURN vs STRIKE RATE for SINGLES & DOUBLES  
 (all are 1 unit bets at Evens)

**Units returned  
 on 100 bets @ Evens**



Unfortunate as it may be, the ordinary punter cannot generally rely upon such a degree of success. Suppose the success rate is only 40%. Complete the same series of calculations as before.

After 100 bets, not only is there an overall loss of 20 units on singles, but an even greater loss would be incurred by betting doubles (i.e. 16 less units are lost if the bets are singles).

If the strike rate equals the bookie's probability (in the above example, because odds are 1/1, this is when both are 50%) singles and doubles give exactly the same return and the punter breaks even in the long-term. Figure 2 summarises the relationship between strike rate, singles and doubles.

To sum up, if you have developed a winning system, where the strike rate is known to exceed the bookie's probability (with betting tax included), then bet doubles (or larger accumulators). However for the occasional bettor, relying primarily upon chance, or who is unsure of the success rate, potential losses are reduced by betting, whenever possible, on singles.



## ***YOUR CONTRIBUTIONS TO SMART***

Nineteen issues now under the belt, and many members who have contributed to the success of it all expressing their ideas, research and points of view.

### ***THANK YOU***

To encourage and reward contributors one extra month has been added to their subscription period. But now that is set to change . . .

**SMART** is now in a position to further reward members who make the effort to write in by rewarding that endeavour more fully. All published material will now qualify the sender to ***between one and four months added membership***. The awards will be based on an overview of quality, quantity and effort involved, and will be at the discretion of the editor.

One month is now the minimum addition and will be given for basic level articles. Four months will be added for work thought to be of outstanding merit and/or the result of much hard work. Who knows for some this could mean very low cost or even . . .

### ***FREE MEMBERSHIP!***

***Using the research and statistics of Starting Prices from member John Main, published in SMART issue 2.2, a member uses it to good effect.***

## **TAKE A NIGHT OFF & GO TO THE DOGS**

***Simon Hearne***

**A**s a non-computer user I can appreciate how much of a help they can be with regard to researching systems and statistics. A number of excellent pieces of work have been published in SMART.

However, I reckon we are in real danger of descending into computer-nerd-dom when members start to discuss what disk drives they use and just how many megabytes they need. Worse still is when software vendors pour their hearts out to us via their right to reply to members who have, I feel, reviewed their products quite fairly.

I think if any evidence is needed that the use of software as a win-finding method is strictly limited can be seen by the results of each monthly Computer Challenge - only one month so far where ANY product has shown a worthwhile return on investment. Not exactly inspiring, is it?

The most profitable systems in SMART seem to be from the *pen and inkers* and are all simple to follow. I think perhaps our computer boffins are trying to be too exact about an inexact science, and can't see the woods for the trees . . .

An excellent example of what can be achieved was the Starting Price survey by John Main in the February 1995 issue which I'm sure gave many members food for thought - I know it did me, as I have been able to refine John's idea for utilising the survey findings into a method that has paid for many a good night out.

Basically, John's method involved backing horses on course, on the Tote, when the Tote odds were better than the bookies prices and were also better than the true probability of the win frequency of that price. Sounds a mouthful, but the following should help;

For example:-

A horse has an S.P. of 2/1. In percentage terms a horse should win with that Starting Price 33 times in 100,  $\approx 33\%$ . John's survey showed that they only won 31% of the time and calculated the required Tote odds to take care of this fact (3.24 or better). By backing 2/1 shots at better than 3.24 on the Tote a profit can be made.

He did however run into a number of problems;

- i. To get an average price from all the bookies you need to use the screen prices from the on-course betting shop, then dash to the nearest Tote window as close to the "off" as possible. You could end up missing the "off" and your bet.
- ii. Someone may place a Tote bet after you which in turn forces the price down to below the required return.
- iii. There is a queue at the Tote window and you miss the "off" again!

The above are *physical* problems, I could find nothing wrong with John's idea except for the fact that you may have a number of horses in each race with the required Tote odds and then find that none of them win - the dreaded long losing run seemed a distinct possibility.

The answer I found to this problem was by backing those runners which were being well supported in the betting ring - but at the Greyhound track, not the Racecourse. This kept the number of bets down and also sorted out the three *physical* problems outlined above.

There are a number of advantages in "going to the dogs";

- (a) There are a smaller number of bookies operating in a smaller betting ring enabling the observer to easily take in the betting changes as opposed to at the Racecourse.
- (b) There are Tote windows within a few feet or so of the main betting ring.
- (c) The betting action only commences about two minutes before the "off". Most people who go to the dogs for a good night out bet on the Tote and will already have placed their bets before the ring betting has even started. This means that the Tote odds will not change very much from what they are showing when the ring betting starts and there are no queues at the Tote windows.



(d) Last, but definitely not least; What transpires during the two minutes of ring betting! “Money speaks” considerably louder with dogs than with horses, but gambles are hardly ever reported in the National Sporting press or even the local papers.

e.g. Printed results may show for instance race 2 was won by trap 2, the 7/4 favourite and the Tote paid roughly 3/1. What it doesn't show is that trap 2 might have started in the betting exchanges as the second favourite at 3/1 and been backed off the boards. Simply looking at the “bare” results the next day in the papers you have no way of knowing just what took place in the betting ring the previous evening.

Dog men love to be *in the know* and think themselves cleverer than the average mug punter out for the evening, and you can join in their “touches” at roughly the same odds that they get. A bonus comes with regular attendance in that you get to know just *who* is betting, how much they put on and how successful they are. The bar and restaurant nearest the main betting ring is where you will find the same group of trainers, owners and their friends meeting after the last race.

Personally, I don't stick strictly to the odds specified by John's survey but instead go for those dogs which are backed down in price on the boards and which show a greater price on the Tote.

There are also good bets to be had on the place-only pool. Although at my local track the pool is notoriously weak so on weekday evenings this is not a good option. In fact the win pool itself is too weak to stand a decent bet so the method is not quite the licence to print money that it may first appear.

Until about three years ago I lived in London and I would have loved to have tried this method at some of the major Capital tracks where there is a strong Tote pool - so any Smarties who wish to try are quite welcome. Despite the weak pool I regularly make enough to cover the night out, and then some.

With no form study involved I am free to eat, drink and be merry - and as an event I find the dogs considerably better value for money than a trip to my local racecourse.

So, if any Smarties fancy a good night out with the chance to make some money - *without really trying* - go to the dogs! But don't come to my track (I haven't, nor am I going to, mention its name) because the pool probably won't be able to take it!

***A reply to our recent discussion on the “Does Weight Matter” issue from someone whose livelihood depends on knowing the answer.***

## **IS THERE A FUTURE FOR RACING ON THE MOON?**

***Davey Towey***

**I** doubt it there were any of us who ever truly believed that weight didn't matter, for it is a fact. So why are opinions being proffered challenging the fact, particularly 'weight independent' speed ratings?

We know weight keeps our feet on the ground and the more you carry the more planted you are so those who believe in this weightlessness are likely to be Moon based. As horses do not run in Moon environments or at the speeds of light then conventional Newtonian physics applies. The opinions seem to belong to Gollum type systemites forever delving in the depths of the earth for a key that unlocks the door to untold riches. On this quest Gollum lost all sense of reason.

A 1000cc motorbike is faster than a 1000cc car. How so? Was Kawasaki sprint-bred, was his machine better suited to the tight turning tracks, was it better suited by large fields? You can add a sidecar to the bike to slow it down or strip the seats, bumpers, spare wheel, boot contents etc. from the car to speed it up.

There is a place for fact and a place for opinion and it is a fact that weight matters in horseracing as much as anywhere else. If you choose to ignore weight then betting for a living is not a realistic option or even making any money at all. But then you may be of a different philosophy - believing that to have betted and lost is better than never having betted at all.

For the same point in a gravitational field weight can be considered to be equivalent to mass. Mass has the following definition: mass is a body's resistance to motion. Therefore the greater the mass, the greater the resistance and the slower it will go.

Also of interest is the effect of the jockey's weight. If you remember those see-saw experiments we all once did where a small weight further removed from

the fulcrum can balance a larger one. If a jockey were to stand bolt upright in the irons he would raise his centre of gravity. He would only have to be fractionally out of rhythm to unbalance the horse.

If he was in the conventional crouched style, bending at ankles, knees and hips, he lowers his centre of gravity and therefore his likelihood of unbalancing the horse. He is also more aerodynamic and frees the horse's back. Therefore if all weight that the horse carried was as close to its own centre of mass as possible, the

lower the chance of weight acting against the horse. The argument that it is better to have more 'live weight' (pertaining to a jockey's body weight) than 'dead weight' (lead in the weight-cloth) doesn't stand up (if you pardon the pun).



Dead weight should be easier to carry than a bobbing jockey. When jockeys move about a lot in the saddle as they drive towards the line, They are only doing any good if they are in perfect balance and rhythm. The fulcrum of the argument should therefore be centred on balance and rhythm.

A jockey ideally should possess all the following important characteristics: good judge of pace, balance, style, rhythm, good hands, fitness, strength, tactical awareness and light weight (leaving out personal characteristics such as big smile, funny accent!). The list is made with the Flat in mind as the minimum weight is more of a problem.

By definition a heavier jockey does not have the latter characteristic yet he has got where he is in spite of it, which says a lot for his natural ability. It could be argued that a lightweight is put up mostly because he can do the weight. But a natural lightweight has further advantages in that he will have to waste less and therefore feels fitter and stronger more of the time.

The best of both worlds would be a lightweight plus all the rest. I have used 'he' so far but girls are natural lightweights, and although they may be less strong, are equally as competent as the lads in the other areas I have listed so should be given more chances to prove It.



***A welcome addition to the SMART mail this month,  
is a contribution from a member whose  
mathematical overview of betting strategies is  
always well worth reading.***

## **MORE ON DOUBLES BETTING**

***Bernard Rasmussen***

**F**irst of all *A Happy New Year to you and all SMART members* and congratulations on maintaining such a high standard of magazine. I associate a contribution to the *Doubles* problem which I hope you will publish as I believe it puts right a few mistaken ideas.

Allan Buchan's article in Vol.2 No.12 quite correctly maintained that a winning system can be improved by betting in doubles, although follow-up articles have thrown doubts on some of his mathematics.

The bookmakers encourage us to bet in Multiples because their edge is compounded. Hence, if it us that have the edge, this must be compounded in our favour by using Multiples.

In the example which he gives his doubles are *consecutive doubles*, but a more usual form of betting is *running doubles*

i.e. 1,2 - 2,3 - 3,4 - 4,5 - etc.

One must accept that if working from a fixed bank, a smaller stake must be placed on doubles than would be the case for betting in singles.

It is also possible to take a number of bets and bet in full-cover doubles (Allan Buchan, 6 horses - 15 doubles, Reg Guest, 8 horses - 28 doubles). Reg Guest's article was interesting but I believe there are flaws in some of his calculations which I believe arise from the incorrect application of tax.

For example, he shows the loss for 0 & 1 winners as £61.60. But with 1 winner this would only be the case if the eighth horse was that winner. With 1 winner, there would be 7 "winners with a loser" and 3½ of these would attract extra tax.

However, my main argument against the tables which Reg produces is that seem to assume that 0, 1, 2, etc. winners are all equally likely because he adds the totals together. He obviously knows that this is not true because he then discusses that 6, 7 & 8 winners as being unlikely.

For 3 winners in 8 selections on average the correct probabilities are:-

Winners	Probability
0	0.023283
1	0.111759
2	0.234693
3	0.281632
4	0.211224
5	0.101387
6	0.030416
7	0.005214
8	0.003911

His cash figures should be multiplied by these probabilities.

When working from a fixed bank, there will always be argument (apart from Kelly stakes) about the correct ratio of doubles stakes to singles stakes and this will affect the overall profit figures.

***“It may be of interest to consider the position of working from what I call a semi-infinite bank.”***

It may be of interest to consider the position of working from what I call a *semi-infinite* bank. Suppose that we have a “one-per-day” system, and we decide that we will invest £30 each week, topping up the bank to maintain the £30 whenever necessary from our income.

Taking Allan Buchan’s strike rate of 50% at average odds of 2/1, the weeks profit figures would turn out as follows (averaged over a long period)

Tax is not included here for simplicity;

1	SINGLES	6 bets @ £5	£30.00
		3 winners @ 2/1 return	£45.00
		Profit	£15.00
2	CONSECUTIVE DOUBLES (1,2 - 3,4 - 5,6 etc)	3 bets @ £10	£30.00
		3/4 winners @ 8/1 return	£67.50
		Profit	£37.50
3	RUNNING DOUBLES (1,2 - 2,3 - 3,4 etc)	5 bets @ £6	£30.00
		1 1/4 winners @ 8/1 return	£67.50
		Profit	£37.50
4	FULL COVER DOUBLES	15 bets @ £2	£30.00
		3 3/4 winners @ 8/1 return	£67.50
		Profit	£37.50

It seems remarkable that the different doubles methods all return the same profits.

I use the term *semi infinite* bank, although it acts as an infinite bank for this type of staking plan running on from week to week.

Reg Guest rightly points out that staking from day to day on doubles does increase the tax paid whereas backing in doubles on the same day reduces the tax burden. □

***Thanks for the Happy New Year wish Bernard. I am also aware that by the time you read this you will have celebrated your 76th birthday. So it's a belated Happy Birthday from me, and I'm sure from the many other members who I know enjoy reading your comments.***

***- Stef***

### ***Bernard goes on to pass his views on other recent SMART contributions;***

However, I have a few general comments on some past issues which you may or may not find of interest.

#### ***Stopwatch Ratings:***

What a really excellent article by Harry Demetriou in Vol.2 No.10. Although based on Stopwatch Ratings he makes a shrewd observation that we should eliminate bets which are likely to be overbet by the public (e.g. top jockey riding).

Another finding was that profits were increased by restricting bets to selections starting at odds greater than 3/1. In the early 1970's an excellent booklet - ***Betting by numbers*** - was published which recommended minimum starting prices which should be accepted based upon the number of runners in the race. I look forward to the follow-up article which Harry promised.

#### ***Does Weight Matter?:***

In Vol.2 No.11 Does Weight Matter? was given the treatment with a particularly good letter from Jason McCaul. Obviously weight does matter, but there is no simple answer as to just how much.

It is possible that speed is not affected very much, but the distance over which it can be sustained would be reduced by added weight. Also the going must have an effect. High weights on heavy going do have a greater effect than on firm going and the terrain must also have an effect.

#### ***Sporting Investor:***

I really envy Jim Streek for his collection of 400 ***Sporting Investors*** - it was a great magazine and other ***Postlib*** publications were also good. I particularly remember a series of six articles on system building by ***Spion Kop*** in I think 1950 - They may be well worth re-printing if there are no copyright problems after 45 years! (***Your wish is my command - see page16 - Stef***)

#### ***Standard Error of a Proportion:***

Vol.2 No.12 had an interesting article by Martin A Russell but he overlooks that the average price also has a ***Standard Error*** and the probabilities are more complex than he envisages.



***A comment in an article this month referred to a series run in the old Sporting Investor on system building. Jim Streek comes to the rescue with the relevant articles started June 1949!***

## **RODS IN PICKLE**

***Spion Kop***

*A distinct lack of articles from members this month (must be the post-Christmas blues) has prompted a backward look, nearly 50 years back! Here are the first two of a six part series from the Sporting Investor, some members may remember it all, others weren't even born!*

**M**aybe this is the first time you have been lucky enough to get a copy of the "Sporting Investor", or maybe you are one of the many who regard racing systems with amused tolerance, but in any case you will have a sufficiently open mind to give consideration to the case for systematic - investment.

Of the millions who had a 'flutter' every week in football pools before the war, a very large proportion, interested and assisted by pools experts, now use permutation entries as a matter of course. They have become systemites.

They operate their permutation entries knowing that such entries increase their winning chances. To assist in their selections they give consideration to current form, match analysis, match sequence, goal power, past pool and league statistics etc., and employ straight, block or conditional permutations, basic line entries or combinations of these.

So pool fans, newcomers and, sceptics, believe me when I say that, although the prizes in the racing game are not nearly so spectacular as pools dividends, it is possible to earn a steady annual income from systematic investment in horse racing. Note that I use the word 'earn'; you will have to work for it, making and keeping records, etc., but if fifteen minutes' work per day brings you a net return of only 10% on your outlay it will be more than worth it and many systems will return more than double that amount.

Just as pools fans now realise that haphazard 'shots' rarely show a profit so you must accept that any form of backing your own or any one else's fancy,



will definitely lose in the long run. So here is your first rule - and probably the hardest one to keep.

1. Cut out all bets which are not system indications, and make that rule - whatever the temptation - absolutely rigid.

If you like the thrill of backing your own selection or trying for that accumulator or having the odd dollar or two in the Derby-then make sure you do not mind losing and can afford to lose. Some may say that such a rule takes the interest out of racing and reduces it to a soulless pastime. Well, I am out to make money and can be as 'soulless' as possible to achieve that result so long as it hurts no one. So cut out all those tips, whispers and good things, Derby and Leger fancies and bet only on system.

Now the basis of all systems is form, and that form may be public as worked out in every day racing, or it may be known only to the stable concerned. The point is, though, that over the years, racing results-with their full quota of 'jobs', 'Dark 'uns', 'Rods in Pickle' and so on - show definite patterns, and it is possible to use those patterns in conjunction with staking methods so that a steady profit results.



May I digress at this point and, without entering into controversy, say a word or two about staking. A stake is the amount you invest on each selection and is referred to as a 'point' or

unit. You may be betting in half crowns, dollars or pounds but for calculation purposes your unit is known as a point, and if you stake exactly the same amount on each selection you are employing 'level stakes'. If therefore any series of selections over a long period shows a level stake profit you can be sure that you are on the right lines.

Now some of the patterns of racing are common knowledge and are freely published in the sporting press. Much of this valuable information has appeared in past issues of the *Sporting Investor*. Probably the best known and most popular is the number of favourites which regularly win certain kinds of races. Here are some statistics for favourites of two-year-old non-selling and non-handicap races on a 1-point level stakes to win only.

			Races		Winners		Result
1928	..	..	290	..	128	..	+ 5
1929	..	..	293	..	124	..	- 21
1930	..	..	293	..	143	..	+ 20
1931	..	..	296	..	134	..	+ 27
1932	..	..	292	..	147	..	+ 39
1933	..	..	293	..	147	..	+ 1
1934	..	..	293	..	146	..	+ 11
1933	..	..	298	..	145	..	+ 22
1936	..	..	297	..	132	..	+ 7
1937	..	..	308	..	125	..	- 32
1938	..	..	310	..	155	..	+ 9
1948	..	..	325	..	165	..	+ 27

Now these statistics point to our next two rules:

2. Profit figures must be considered as cumulative and if these should be a loss in any season it should be offset against previous profits. The ideal, of course, is a system that makes a profit every season.
3. Before considering the adoption of a system, obtain or work out the results for as many previous years as possible - certainly not less than five.

This last rule is very important. Far too many systems are conceived, sold or published on the basis of one year's working or even less and the enthusiastic novice is liable to be rapidly on the debit side if he follows a method on the basis of a few weeks or months' results. Next month I will give examples of such systems which have shown spectacular results ; I will also continue the school for newcomer-and sceptics- and even give you some homework. But it will be worth it.

### ***Second instalment, Sporting Investor - July 1949***

LAST month we agreed to give this system business a fair hearing and formulate our first three rules. We Saw the results of level stake betting on certain two-year-old favourites which showed ten winning and two losing years, and we will start off this month with another set of statistics for favourites. This shows the results of backing the favourite in the last race of the day in the principal meeting, providing it is not a handicap. If this is a handicap then the bet is on the last race at the lesser meeting. If both races are handicaps, no bet.

Staking as before i.e. one point to win, only

1920	1921	1922	1923	1924	1925	1926	1927
+29	+16	+12	- 7	+10	+18	+ 7	+14
1928	1929	1930	1931	1932	1933	1934	1935
+13	- ½	+ 7	- 5	+27	+27	- 2	+ 8
1936	1937	1938					
+ 3	+ 7	+ 8					

Average number of bets 177. Average number of winners 85.

Here we have four losing and fifteen winning seasons and a return of 5¾% on overall outlay. Certainly it is small but you will remember we were considering the patterns developing over the years, and the favourite pattern is the most pronounced. It is the basis of innumerable systems and generally is the most reliable.

Now rule No. 3 tells us that consideration should be given to a system only when you have at least five years complete results. Numerous methods are sold or published on the basis of a few months results and enthusiastic followers have since learned their lesson the hard way. In the 1946 season I had the following idea: Commencing August 1st and continuing until October 31st run through the probable runners in handicaps only (excluding nurseries) as shown in any daily paper.

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Back all probables which have the following form figures relating to past performances: 02, 002, 402, 302, 202. Staking: One point each way level stake.

The basis and reasoning for the rules need not be discussed at this point, but just look at these results for the month of August only.

August, 1946

5th.	R.I.P.	2nd	7/1	16th	Belted Monarch	W	10/1
	Squire	2nd	7/2		Patter	W	9/2
	Sparkle	2nd	100/8	18th	Eastern View	W	10/1
7th.	Clemenceau	W	9/2		Porta Rosa	2nd	100/8
	Command P.	W	5/1	21st.	San Fairy A.	W	6/1
	Nith	W	10/3		Toronto	W	9/4
8th.	Flo	2nd	11/4	22nd	Appian B.	L	
9th.	Lode	W	5/1	23rd	Rococo	L	
	Matopo	L		25th	Figure	3rd	100/6
11th.	Trojan P.	L		26th	Whistling W.	W	15/8
	Good View	W	4/1		Orman	L	
	Shy Anitor	L		27th	Gallant Scot	L	
12th.	Beauvallon	2nd	100/6	28th	Riponian	L	
	Evaldon	W	10/3		P. Richard	L	
13th.	Newtown W.	W	11/8		Stirling c.	W	11/10
14th.	Fly Half	L			Massicle	2nd	6/1
	Patsy	2nd	4/1	30th	Good Sport	3rd	3/1
15th.	Night Fighter	2nd	2/1		Winval	L	
	Quarter Day	L					

Assuming the usual rules concerning place bets at Starting Price this series shows an each way level stake profit of 74 points for one month's betting on a total of 38 horses - a return of nearly 100 per cent on outlay!

Here were all the requirements for a super system and I am willing to take a small bet that it will crop up later - at a price! By the 23rd September the profit had fallen to 49 points, by the 11th October to 24 points and by the end of the period to 19 points, in other words it lost steadily after the 26th August.

Another idea last season was as follows: Refer each day to the selections given by the Scout and the Course Correspondent in the Daily Express and back them on a level stake to win when the two selections were the same i.e. when both writers selected the same horse.

Commencing July 1st this idea was 40 points up in three weeks but, continued to the end of the season, finished ten points less than this. These instances could be multiplied

many times, and are meat and drink to system sellers and sporting writers in their endeavours to justify their wares. Stick to our rule No. 3 therefore and require or work out at least five years results before you put your money down.

Now before you can get down to work you must learn all you possibly can about rules of betting and types and conditions of races. So part of your homework this month will be to obtain and read carefully;

1. Rules of betting as authorised by Tattersalls Committee.
2. The rules laid down by your own bookmaker and by as many others as you can.
3. Conditions of races as described and listed in any weekly edition of the *Sporting Life* or *Sporting Chronicle (Handicap Book)*.
4. *Sporting Investor* Vol. 2 No. 2. Article “Its Plain Enough”.

To get to work on system checking you will need copies of racing annuals which contain fully indexed records of all racing in the British Isles. each season, a supply of lined paper and of course a system for examination. For the moment we will assume that a method has been chosen or invented, although at this stage we will confirm to our next rule

4. Never waste time on or consider any “system” which has not a logical basis.

As an illustration, the *Daily Express* system mentioned above has no logical or sound basis, but the first system based on form figures (past performances) *has*. In a later lesson I will give general pointers to the right lines for system building but for the moment we will assume that your proposed method fulfils all requirements.

We therefore rule our paper into columns to contain the various items of information about each selection. Now it is not possible to standardise this information because the requirements vary for each system.

For example certain staking methods (variation of stakes from selection to selection) need columns for the calculation of actual stakes, or again some methods need to time the race and others need only the meeting. You will however need most of the following;

1	2	3	4	5	6	7	8	9
Date	Selection	Meeting	Time	Stake	Result	Win	Lose	Cumulative profit or loss

For a favourite system you would not need Col. 2 but might need to expand Cols. 5, 7 and 8 to cover a staking system. Do not forget that the layout that you adopt will be used in actual operations as well as checking past years. Now here is the rest of the homework. Obtain a 1948 annual and . . .

- (1) Work out the results for the system first mentioned above i.e. horses in handicaps with form figures 02, 002, 402, 302 and 202, and find out what happened.
- (2) Give each of the same horses *two* chances i.e. ascertain what happened if after running for the system they were backed again in their next outing in a handicap.
- (3) Think up, for your own amusement and instruction, amendments to the system e.g. you might eliminate all handicaps less than say £400 in value, or require the qualified horse to have finished within say 2 lengths of the winner in its last outing. Apply your own ideas, but be sure there is logical reasoning behind them - who knows you may discover a "smasher".

Take care in calculations in dead heats and small fields. Next month we will continue the good work and consider the statistical requirements for a workable method. □

## ***Special Offer***

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***Members with access to email are able to join in an interactive SMART email forum. In order to keep other members informed and allow them to contribute to the debate here is the latest discussion topic.***

## **FORECASTING SPs FROM JACKPOT INFORMATION**

***Various members***

***From Harry Demetriou (18 Jan 1996)***

I was in a Coral betting shop on Monday (15 Jan 1996) looking at the 2-35 Southwell (had a tip which lost) and noticed that the totals running on to each horse for the Jackpot (the pool was around £197,000) were roughly as follows;

		SP
Suivez	66-00	6/4
Tonka	31-00	11/2
Carol Again	26-00	7/1
Mill Dancer	21-00	7/1
Cabary Falcon	20-00	8/1
East Barns	20-00	8/1
Grey Again	16-00	10/1
Jarrow	6-00	20/1
Elite Justice	5-00	16/1

These figures could be wrong but I couldn't help noticing that the final SPs were in the same order as the amounts left in the pool running onto these runners except for Jarrow and Elite Racing.

However the point is that the opening shows were not as you would have expected according to the amount running on to each runner.

The ones that stood out were Carol Again opened 10/1 and Jarrow opened 6/1.

The question therefore arises whether the proportion of money running on to each horse in the Jackpot is an accurate reflection of how much money will be bet on each horse for each race? After all someone who makes selections for the Jackpot is also likely to back the same horses in those races so I would like to propose that this could be one of the best if not the best method for predicting the likely SP as

the position in the market of each runner is likely to be known with some confidence.

If correct and we have an excellent guide to the likely SP of the runners then theoretically we can predict which horses are likely to lengthen or shorten in price so enabling us to take “value” prices.

Unfortunately work prevents me from researching this further except for weekends.

Does anyone feel that there is any merit to investigating this?

***From Iain W Simpson;***

I think you might be onto something here Harry.

I took the sums of money given above and drew up the odds line which they indicate;

SE = Squared Error

	Odds line	S.P.	Odds line	S.P.	S.E.
Suivez	2.20/1	1.5	31.28%	40	76.0384
Tonka	5.80/1	5.5	14.69%	15.38	0.4761
Carol Again	7.10/1	7	12.32%	12.5	0.0324
Mill Dancer	9.05/1	7	9.95%	12.5	6.5025
Cabary Falcon	9.55/1	8	9.48%	11.11	2.6569
East Barns	9.55/1	8	9.48%	11.11	2.6569
Grey Again	12.18/1	10	7.58%	9.09	2.2801
Jarrow	34.00/1	20	2.84%	4.76	3.6864
Elite Justice	41.20/1	16	2.37%	5.88	12.3201

The Root Mean Squared Error is therefore 10.327%. The SP book is 122.33% so it is encouraging that every one of the prices indicated by the Jackpot bets was an underestimation of the eventual SP. There would be more to be worried about if it were the other way around. Of course not much can be read into an analysis of just one set of jackpot statistics and a final set of SP’s, but it seems like it may be worth investigating further. The problem is, other than hanging around in a Tote shop all day, how do we get hold of the necessary figures?



It seems like the proportion of money could be quite an accurate indicator, but then we have only looked at one set of data, which caught your eye for the very reason of looking like quite a good indicator. It's a bit like noticing that the noticing that 3 horses that Ladbrokes were short on in one particular race, ran well. It doesn't necessarily mean there will be any positive correlation in the long term. But this idea certainly seems to be worthy of more than a second glance.

If it is the case that here we have an excellent guide to likely SPs we are as close to certain of making a long term profit as it is possible to be with horse-race betting. As long as you take prices which are likely to be greater than the returned SPs, by enough to account for the average errors in the SP market (e.g. in the long term 10/1 shots win only about 7.1% to 7.3% of the time)

It certainly merits further investigation, but as I mentioned earlier, how do we collect the relevant data?

### ***From Harry;***

As for finding out the figures for every race these can now be found via the BBC Teletext pages but often they appear a bit later than the actual race. They are also available on the text pages of the new racing channel (you still get them without subscribing to the channel itself)



You can also look the figures up on a Tote Direct terminal whilst I think that Tote betting shops display them on the screens more often than the others.

As soon as I get a chance I will be investigating further but alas work dictates (like most things) that the analysis is going to take time. Any Smarties out there able to spend some time on this?

**From Tony Drapkin;**

I've been following the exchange between Iain and Harry on the use of Jackpot and Placepot totals to predict SPs.

I don't know if this helps but here is an example of Teletext data capture - this morning's early odds from Hills: Teletext pages can be captured by computer using the appropriate equipment.

```
CEEFAX 389 Thu 25 Jan 10:05/21
                                2/3
TODAY'S EARLY ODDS:

2.30 WINCANTON 2m Hcp Hd1 1/5 1-2-3
4/5 TEINEN 14 PETITJEAN
4 MORSTOCK 20 CABOCHON
5 KEEP ME IN MIND 25 TEEN JAY
11 AMANCIO NR SMUGGLERS POINT
11 STATAJACK

4.00 WINCANTON 2m6f Hcp Hd1 1/4 1234
5/2 FOXTROT ROMEO 16 QUIET DAWN
5 CARRIG DANCER 16 SUKAAB
6 LANSDOWNE 20 DUNLIR
7 ROYAL PIPER 20 YOUNG TESS
10 LANDSKER PRYDE 33 BILLY BARTER
10 PERSISTENT GNNR 50 COEUR BATTANT
10 SILVER STANDARD 50 THANKS A MILL'N
14 ACE PLAYER 66 MAYFIELD PARK
14 MR PLAYFULL

Source:William HILL Organization Ltd
Radio 5 Winc Bet Hunt Bet MoneyTalk
CEEFAX 389 Thu 25 Jan 10:05/40
```

***Iain;***

I wasn't aware of the figures being on Teletext, I'll need to try and remember to have a look. The fact that they sometimes appear after the race is obviously of little use in applying the system should it turn out to be useful, but it's fine for just gathering data. I'm afraid I don't have satellite yet, so I'll have to make do with BBC2, etc.

I'm rarely in any of the shops, I used to be a regular but thankfully Switch/Delta came along and changed all that. When it comes to applying the system you're right, but for research Teletext ought to be okay. Does the jackpot data for each race stay up for the rest of the day, or only for a while after each race?

If it's possible to get the data from Teletext then I'll do some, although I've got a fair pile of my own stuff to get through, including a review for SMART (Football Yearbook). Stef will probably be thinking I've tried to accidentally forget about that, but I decided to input the data into a spreadsheet for thorough analysis, and that has involved a LOT of input. Four prediction systems plus price predictions for h/a/d results, as well as the actual results, and the highest bookie odds for h/a/d has meant inputting and double checking 16 figures for every match, which means about 4500 inputs so far.

**Harry;**

Maybe we can put in a group effort e.g. we all take one day each when available on an eleven or fourteen day rota basis?

**Iain;**

I wouldn't like to commit myself to a particular days data and then through unexpected circumstances fail to be able to get them.

**Harry;**

What about other approaches like dividing the amount running on each horse into to the total amount remaining?

**Iain;**

Err, isn't that the whole basis of the idea?? At least it's what I did to the example that you quoted in the first message, to get the odds line that I included in my last message.

**Harry;**

(Re: Iain's comments on method of utilisation of the data.)

I had thought about dividing the amount on each runner into the total amount remaining but decided on a slight variation. Namely increase the amount remaining by 10% and then to only bet if the odds available multiplied by the amount running on the selection exceeded this amount. Alternatively decide to bet only when the odds multiplied by the figure exceeded the total or whichever gives the biggest amount.

The previous figures quoted were approximate and from memory.

Here are two further races but this time accurately recorded and taken from Tuesday (23 Jan 1996) at Leicester.

Jackpot Pool Remaining 6320 Leicester 1-30

Mouse Bird	2306-30	6/4	11/8	11/8
Rolfe	2092-13	6/4	7/4	13/8
Frontager	450-68	5/1	6/1	13/2
(Unnamed Fav	185-21)			
Keen To The Last	44-76	14/1	12/1	12/1
<b>All Others</b>	<b>&lt; 30 each</b>			

Whichever way the figures were examined none exceeded the amount left running on and the closest to it was Mouse Bird which came to just over 6200 when multiplying 2306-30 + 185-21 by 2.5 (6/4).

Jackpot Pool Remaining 450-68 Leicester 2-00

Class of Ninety Two	146-23	2/1	9/4	5/2	11/4
Irish Gent	94-87	4/1	7/2	3/1	7/2
Kilfinny Cross	72-23	5/1		6/1	
Penine Pride	69-10	5/1		11/2	
Steeple Jack	16-10	8/1		10/1	
<b>All Others</b>	<b>&lt; 12 each</b>				

Great Shame the other horses totals were not available in this race.

This race posed a few problems and I had to get back to work at the end of a late lunch so only got the opening two shows. Of the opening shows the 4/1 Irish Gent came to 474-35 over the total but not more than the 10% extra required.

However this soon reduced to 3/1 (didn't have time to blink). However you will notice that Class of Ninety Two at 5/2 generates a figure of 511-80 beating 450-68 +10% so I decided to have a bet. (A mere 1 win - just to ensure that I would log the bet down and not forget about it - and took the price). I then returned to work..

I'm not sure if Kilfinny Cross actually hit 6/1 in the betting shop but know that this was the returned SP which yields a figure of 505-61. This again beats the Total + 10% so could command a bet but if I were present when this were available I would not have bet unless it beat the figure for Class of Ninety Two (511-80) however if 11/4 showed on this horse I would have had a further bet.

The result:	1st	Class of Ninety Two	11/4
	2nd	Kilfinny Cross	6/1
	3rd	Penine Pride	11/2

By the way, Penine Pride came out fourth best with a figure of 449-15

Of course I only took 5/2 about the winner but with a decent proportional staking system there would have been more on it if I were present and a show of 11/4 appeared. It is pure coincidence that this result fits the figures but in time I hope to build up a clearer picture as I increase the accumulation of data.

Any one got any comments on how I am approaching this? I'm not even attempting to say that what I'm doing is right - just a suggested starting point for something that can be tweaked and developed in the course of time

I have also managed to get a bookie friend with a Tote Terminal to jot all the figures down for me for Mondays Southwell Card i.e. for the 2nd 3rd 4th 5th and 6th races for all runners for both the Placepot and Jackpot(wiped out in 5th leg). Trouble is I do not have the shows for these races. I have yet to analyse the Placepot figures.

The Jackpot results for legs 2, 3 and 4 using SP returns were;

Time	Name	SP	Pos	Figure	Remaining Pool
2-10	Arch Angel	10/1	unpl	11K	7.5K
2-40	Drummer Hicks	14/1	unpl	510	349
3-10	Forzair	11/4	won	63-37	36-30

For the fifth leg there were only 6 horses out of 14 with money running on them and a total of 16-90 left in; so this race was ignored. For the sixth leg there was no money left in the pool running on.



***SMART email forum***

**Our email forum is simply an additional way of airing views and proposing ideas. Our non computing members need not feel left out, worthwhile topics will be relayed through the pages of our magazine.**

**Any comments or replies anyone wants to add to the debate can be sent to me via more traditional means, they will then be relayed to all concerned. If you have access to email and would like to be added to the mailing list please let me know, my email address is:**

**smartsig@dircon.co.uk**

***Judging from the conversations I have and by the post I receive many of you have been tempted to a greater or lesser extent by the advertised claims of Tipsters.***

## **FACT OR FANCY?**

***Stefan Perry***

**H**ow much of what the racing tipster industry tell us through their advertising campaigns can we believe? If we analyse just what is being claimed and follow that through to what is (at least to me) a logical conclusion, what does it tell us?

Sly M. Ball is advertising in the sporting press to the effect that if you sign up with his service you will be quids in (if past [claimed] results are anything to go by). His adverts have been appearing regularly now for some considerable time, and all his claims have been proofed to the press. (of course they have!)

In the first instance, let us suppose that our man, E. Fellforit, takes a subscription and discovers that the service is dreadful. He won't re-subscribe, yet still sees the firm advertising heavily. His complaint to them directly is met with "We did have rather a poor month by our standards. But, as a special favour to Sir we can offer one further month at a greatly reduced rate, we do know of some *"jobs"* specially *"laid out"* for the weekend's and future big handicaps and it would be a pity for Sir to miss out. This is from one of our very best sources who rarely lets us down"

He declines there very kind offer and reasons that they have to advertise because they must be constantly losing clients due to the poor service they provide.

So, is constant advertising a sign that the service cannot provide winners?

Let us suppose that E. Fellforit, takes a service and finds that it really does provide all who join with a with the information necessary to make a decent return. (By decent, I mean enough to cover subscriptions, off-course betting tax, etc., and still enough left over to be well worthwhile)

What does our man do when the time arrives for him to renew his subscription and when he evaluates the returns he confirms that he really is quids in? Of course he renews his subscription, no problem! But the service is heavily advertised, so many other E. Fellforit types have also subscribed, and of course will renew. In fact,

anyone who sees or hears what's going on here and is looking for a reliable information supplier will be in there.

Consider though the knock-on effects of all this.

The first golden rule of betting is; profits depend upon the odds available being at a level which is high enough to ensure the overall return is greater than the total amount invested.

But the odds are dependant upon the weight of money. So, the more who join the service and place their stakes on the same selection, the lower will be the odds available. And bookies aren't stupid, odds are also influenced by the *anticipated* weight of money. Once alerted to a service that can "do the business" (and make no mistake, their all-seeing eyes will be on to it in a flash) odds will be reduced as soon as the information from such sources is released.

Neither does it stop there. For any successful tipster, word of mouth alone would be enough to ensure a constant queue of would-be participants eagerly waving their wedges to "get a piece of the action". The problem is therefore further compounded, proportional to the number of new clients and the ever increasing total of anticipated stakes.

The supplier of such information would give out their choice when the price of the selection was perhaps 3/1. Almost immediately the shrewd bookie, who knows it is beneficial for him to also pay for the service, would reduce the odds because of the expected surge of money. Suddenly, the best odds that E. Fellforit can get is 9/4. But he's paid for the information, so he lumps on anyhow (he figures that you don't pay for a service and then **not** back the selections - but the bookie also is aware of that fact and knows that the money will still be staked, almost irrespective of the price offered)

Sly M Ball can still quote in his adverts, following 100 tips last month; "30 winners with an average price of 3/1, £2,000 profit to £100 level stakes" (They've not included betting tax in their figures)

E. Fellforit's balance sheet however shows; 30 winners, average 9/4, giving a loss of £1,250 (to tax paid £100 stakes). Of course to add insult to injury this loss is only his betting deficit, he will also have to take the cost of the service subscription into account!

Funny old world, isn't it?



## SMART 2-2 DRAW SYSTEM

Selection method: Back any game *involving an English or Scottish league side* to finish 2-2, where the odds for that score is *OVER* 20/1. In effect that means with Ladbroke the draw odds must be 3/1 or above (22/1 for 2-2), with most other firms the draw odds must be 10/3 or above (25/1 for 2-2).

### ***Fifth table of the 1995/96 football season (from 31 Dec. '95 to 25 Jan. '96 inclusive)***

(Profit/Loss brought forward from previous table is -28.70)

	date	hometeam		awayteam	Best draw odds	Final score	2-2 odds	Balance 1pt(tp) stakes
98	06-Jan	Stirling		Alloa	10/3	3-1		-29.8
99		Arsenal		Sheff Utd	7/2	1-1		-30.9
100		A Villa		Gravesend	6/1	3-0		-32
101		Hereford		Tottenham	7/2	1-1		-33.1
102		Liverpool		Rochdale	11/2	7-0		-34.2
103	07-Jan	Everton		Stockport	4/1	2-2	28/1	-6.3
104	13-Jan	Rangers	(L)	Raith	7/2	4-0		-7.4
105		Livingston	(L)	Albion	7/2	0-1		-8.5
106	16-Jan	Blackburn		Ipswich	10/3	0-0		-9.6
107	17-Jan	Tottenham		Hereford	11/2	5-1		-10.7
108	20-Jan	Newcastle	(L)	Bolton	7/2	2-1		-11.8

(L) represents a league game

Best draw odds are taken from the Racing Post listings. For most weekend games they only show the best draw odds available, without stating the source.

In such cases only draw odds *EXCEEDING 3/1* are selected.

All figures shown a to a one point, tax paid stake.

Two members have contacted me during the past month, both of whom are in profit following the system. One said he was sitting on a £500 profit to £10 stakes. I have not seen their figures but can only assume that they are both including *non-system* matches, i.e. where neither team is a Scottish or English league side. (But good luck to 'em, a profit is a profit!)





# The 1995/96 SMARTsig and RACING WINNER



## Computer Challenge Results

Month 4 - Dec 29 1995 to Jan 25 1996

<b>1st prize</b>	<b>SPEEDMASTER</b>	<b>+69%</b>
<b>2nd prize</b>	<b>HORSE SENSE v5</b>	<b>+48%</b>
<b>3rd prize</b>	<b>none - no others in profit this month</b>	

The full up to date tables are as follows (last months figures in brackets);

<b>This Month</b>	<b>return on investment</b>	
1 (1)	Speedmaster	+69%
2 (7)	Horse Sense v5	+48%
3 (9)	Pro Punter	-1%
4 (5)	Race Sage	-3%
5 (4)	Solidus	-7%
6 (2)	Shield NH	-12%
7 (3)	The Sword	-13%
8 (7)	ChaserAce	-46%
9 (10)	Genesis	-48%
10 (8)	Pricerite	-100%

<b>Overall table</b>	<b>ROI</b>	
1 (1)	Speedmaster	+120%
2 (3)	Shield NH	+8%
3 (4)	The Sword	+5%
4 (2)	Solidus	+4%
5 (5)	Race Sage	+3%
6 (6)	Chaser Ace	-9%
7 (8)	Horse Sense v5	-10%
8 (7)	Pricerite	-12%
9 (9)	Genesis	-26%
10 (10)	Pro-Punter	-27%
11 (11)	Shield (Flat)	-59%

*With 11 now in the competition, the results have been printed in full over the following pages, but the type size has been reduced in order to conserve space. They are listed in overall competition order;*

Bet no.	meeting date	selection	stk	+tax	bet	BET DETAILS				THIS MONTH		ALL COMPETITION	
						plcd	SP	return	accu	balance	%prof	balance	%prof
						mmrs		stake	stake		stake		

### Speedmaster, 0181 689875. Retail £159

62	03-Jan	Ling250	Muntafi	5	5.5w		3-9	10/3	0	5.5	-5.5	-100%	78.43	108.65	139%
63	05-Jan	Towc320	Repeat the Dose	5	5.5w		3-17	3/1	0	11	-11	-100%	83.93	103.15	123%
64	06-Jan	Warw310	Nazzaro	2	2.2w		F-12	7/2	0	13.2	-13.2	-100%	86.13	100.95	117%
65		Warw345	Darzee	3	3.3w	Lucky	2-26	9/2	0	16.5	-16.5	-100%	89.43	97.65	109%
80		Sand1225	Our Kris	0.33	4.13	5	4-17	7/4	0	20.63	-20.63	-100%	93.56	93.53	100%
		War1235	Morstock			these 4	3-12	3/1		20.63	-20.63	-100%	93.56	93.53	100%
81	10-Jan	Kels315	Emerald Storm	4	4.4w		1-12	3/1	28	25.03	2.98	12%	97.96	117.13	120%
82	12-Jan	Asco130	Northern Saddler	3	3.3w		1-7	9/2	21	28.33	20.66	73%	101.26	134.83	133%
83		Asco335	Top Spin	4	4.4w		11-14	14/1	0	32.73	16.28	50%	105.66	130.43	123%
84	13-Jan	Newc145	Silver Stick	3	3.3w		1-7	7/2	13.5	36.03	26.48	73%	108.96	140.63	129%
85	16-Jan	Carl400	Wills Telmar	4	4.4w		7-11	10/1	0	40.43	22.08	55%	113.36	136.23	120%
86	18-Jan	Ludl210	Derrymoss	3	3.3w		P-8	3/1	0	43.73	18.78	43%	116.66	132.93	114%
	20-Jan	Hayd130	Scotton Banks			Lucky	1-6	15/8		43.73	18.78	43%	116.66	132.93	114%
		Kemp310	Master Boston				15-17	3/1		43.73	18.78	43%	116.66	132.93	114%
		Ling400	Rakis			these 4	1-16	3/1		43.73	18.78	43%	116.66	132.93	114%
101		Kemp240	Sohrab	0.33	4.13		5-12	3/1	23.96	47.86	38.61	81%	120.79	152.76	126%
102	25-Jan	Winc330	Northern Saddler	3	3.3w		2-4	7/2	0	51.16	35.31	69%	124.09	149.46	120%

### The Sheild(NH&Flat), Elswick Ent., 01253 698843 Retail £299.00

57	06-Jan	Sand1255	Storm Alert	1	1.1w		2-5	11/8	0	1.1	-1.1	-100%	63.8	6.4	10%
58		Hayd100	Smith's Band	1	1.1w		1-10	11/4	3.75	2.2	1.55	70%	64.9	9.05	14%
59		Hayd130	Cool Luke	1	1.1w		3-9	11/2	0	3.3	0.45	14%	66	7.95	12%
60	11-Jan	Weth150	Lo Stegone	1	1.1w		2-8	9/4	0	4.4	-0.65	-15%	67.1	6.85	10%
61	13-Jan	Asco135	Easy Buck	1	1.1w		5-8	5/2	0	5.5	-1.75	-32%	68.2	5.75	8%
62	16-Jan	Carl230	Lie Detector	1	1.1w		3-9	7/1	0	6.6	-2.85	-43%	69.3	4.65	7%
63		Carl300	Mr Woodcock	1	1.1w		2-4	2/1	0	7.7	-3.95	-51%	70.4	3.55	5%
64	19-Jan	Kemp330	Clever Shepherd	1	1.1w		J-5	7/4	0	8.8	-5.05	-57%	71.5	2.45	3%
65	20-Jan	Kemp310	Master Boston	1	1.1w		1-7	3/1	4	9.9	-2.15	-22%	72.6	5.35	7%
66		Hayd130	Scotton Banks	1	1.1w		1-6	15/8	2.88	11	-0.38	-3%	73.7	7.13	10%
67		Hayd300	Uncle Ernie	1	1.1w		2-3	11/10	0	12.1	-1.48	-12%	74.8	6.03	8%

### The Sword, Elswick Enterprises, 01253 698843 Retail £199.00

61	13-Jan	Asco135	Easy Buck	5	5.5w		5-8	5/2	0	5.5	-5.5	-100%	335.5	19.11	6%
62		Newc255	CumbrianChalleng	10	11w		3-6	2/1	0	16.5	-16.5	-100%	346.5	8.11	2%
63	16-Jan	Carl230	General Wolfe	5	5.5w		1-9	5/6	9.17	22	-12.83	-58%	352	11.78	3%
64		Carl300	Golden Hello	3	3.3w		1-4	11/10	6.3	25.3	-9.83	-39%	355.3	14.78	4%
65	19-Jan	Kemp230	Time Won't Wait	5	5.5w		1-8	9/4	16.25	30.8	0.92	3%	360.8	25.53	7%
66	20-Jan	Hayd300	Uncle Ernie	5	5.5w		2-3	11/10	0	36.3	-4.58	-13%	366.3	20.03	5%

### Solidus SF2, PO Box 59, Ipswich, IP4 2BL Retail £439 & £74

40	05-Jan	Towc120	Court Melody	3	3.3w		2-10	7/4	0	3.3	-3.3	-100%	80.3	6.84	9%	
41	06-Jan	Hayd130	Eskimo Nel	1	1.1	Tote	6-9	5/2	0	4.4	-4.4	-100%	81.4	5.74	7%	
			Stompin				Trio	2-9	12/1		4.4	-4.4	-100%	81.4	5.74	7%
			Thornton Gate					1-9	5/2		4.4	-4.4	-100%	81.4	5.74	7%
42		Hayd305	Ask Tom	4	4.4w		1-4	3/5	8.8	8.8	0	0%	85.8	10.14	12%	
43		Warw210	Nahthen Lad00	3	3.3w		1-9	Evs	6	12.1	2.7	22%	89.1	12.84	14%	
44		Sand230	Merry Gale	1	1.1w		P-11	4/1	0	13.2	1.6	12%	90.2	11.74	13%	
45	09-Jan	Leic1245	Around the Gale	1	1.1w		2-16	5/2	0	14.3	0.5	3%	91.3	10.64	12%	
46		Leic115	Tony's Gift	4	4.4w		1-16	13/8	10.5	18.7	6.6	35%	95.7	16.74	17%	
47		Leic215	Master Orchestra	3	3.3w		1-13	9/4	9.75	22	13.05	59%	99	23.19	23%	

48	11-Jan	Winc1240	Igginns	2	2.2w		9-17	9/4	0	24.2	10.85	45%	101.2	20.99	21%
49		Winc340	Micks the Yank	1	1.1w		P-17	14/1	0	25.3	9.75	39%	102.3	19.89	19%
50		Weth150	Cogent	2	2.2Tote		4-8	3/1	0	27.5	7.55	27%	104.5	17.69	17%
			Scotton Banks			DF	1-8	11/4		27.5	7.55	27%	104.5	17.69	17%
51		Weth250	Mr Mulligan	3	3.3w		1-8	3/1	12	30.6	16.25	53%	107.8	26.39	24%
52		Weth320	Master Boston	3	3.3w		1-6	11/8	7.13	34.1	20.08	59%	111.1	30.22	27%
53	13-Jan	Newc110	Mill Thyme	1	1.1Tote		7-25	11/2	0	35.2	18.98	54%	112.2	29.12	26%
			Dally Boy			DF	1-25	Evs		35.2	18.98	54%	112.2	29.12	26%
54		Newc325	Wisdom	2	2.2w		11-18	6/1	0	37.4	16.78	45%	114.4	26.92	24%
55		Newc355	Innocent George	0.5	0.55w		11-17	50/1	0	37.95	16.23	43%	114.95	26.37	23%
56		Asco135	Repeat the Dose	2	2.2w		3-8	3/1	0	40.15	14.03	35%	117.15	24.17	21%
57		Asco210	Front Street	1	1.1Tote		P-11	7/2	0	41.25	12.93	31%	118.25	23.07	20%
			Martin's Lamp			Trio	2-11	4/1		41.25	12.93	31%	118.25	23.07	20%
			Storm Alert				F-11	10/1		41.25	12.93	31%	118.25	23.07	20%
58	17-Jan	Nott320	No Light	2	2.2w		3-12	3/1	0	43.45	10.73	25%	120.45	20.87	17%
59		Wind410	Titan Empress	1	2.2w		13-18	20/1	0	45.65	8.53	19%	122.65	18.67	15%
60	18-Jan	Taun350	Distant Home	2	4.4w		7-12	9/1	0	50.05	4.13	8%	127.05	14.27	11%
61	20-Jan	Catt1245	Peep O Day	2	2.2w		4-23	11/8	0	52.25	1.93	4%	129.25	12.07	9%
62		Catt215	Chadwick'sGinger	2	2.2w		2-12	4/1	0	54.45	-0.28	-1%	131.45	9.87	8%
63		Kemp110	Flight Lieutenant	2	2.2w		3-13	7/2	0	56.65	-2.48	-4%	133.65	7.67	6%
64				1	1.1w	table			0	57.75	-3.58	-6%	134.75	6.57	5%
65		Kemp210	Lucky Blue	1	1.1w		3-15	3/1	0	58.85	-4.68	-8%	135.85	5.47	4%
66		Hayd100	Pridwell	1	1.1w		3-6	4/1	0	59.95	-5.78	-10%	136.95	4.37	3%
67		Hayd130	Scotton Banks	1	1.1w		1-6	15/8	2.88	61.05	-4	-7%	138.05	6.14	4%

**RaceSage, DGA Software, 0161 3300184 retail £10.00 per month**

11	04-Jan	Nott1220	King Lucifer	1	1.1w		1-12	4/6	1.67	1.1	0.57	52%	2.2	1.89	9%
12		Sedg140	Lochnagrain	1	1.1w		1-7	3/10	1.3	2.2	0.77	35%	23.1	2.09	9%
13	11-Jan	Weth1250	Simply Dashing	1	1.1w		1-14	4/9	1.44	3.3	1.11	34%	24.2	2.43	10%
14		Weth120	Miss Optimist	1	1.1w		3-13	7/2	0	4.4	0.01	0%	25.3	1.33	5%
15	16-Jan	Carl230	General Wolfe	2	2.2w		1-9	5/6	3.67	6.6	1.48	22%	27.5	2.8	10%
16	18-Jan	udl210	Turning Trix	1	1.1w		1-8	3/11	1.73	7.7	2.11	27%	28.6	3.43	12%
17	19-Jan	Kemp100	River North	1	1.1w		2-14	3/11	0	8.8	1.01	11%	29.7	2.33	8%
18		Kemp400	Castle Sweep	2	2.2w		1-12	1/2	3	11	1.81	16%	31.9	3.13	10%
19	20-Jan	Kemp140	Challenger du Lac	1	1.1w		3-9	5/6	0	12.1	0.71	6%	33	2.03	6%
20	24-Jan	Sedg110	Welsh Mill	1	1.1w		2-13	3/11	0	13.2	-0.39	-3%	34.1	0.93	3%

**ChaserAce, Nucleus Direct, 0802 223447 retail £99.99**

114	03-Jan	Ing220	Change the Act	1	1.1w(fpp)		3-9	7/1	0	1.1	-1.1	-100%	621.5	-25.43	-4%
115		Ing320	StMellion Fairway	1	1.1w(fpp)		1-9	1/4	1.25	2.2	-0.95	-43%	622.6	-25.28	-4%
116	05-Jan	Towc120	Court Melody	2	2.2w(fpp)		2-10	7/4	0	4.4	-3.15	-72%	624.8	-27.48	-4%
117		Towc220	Idiots Lady	2	2.2w(fpp)		1-13	11/4	7.5	6.6	2.15	33%	627	-22.18	-4%
118		Newc240	Fiveleigh Builds	2	2.2w(fpp)		1-12	9/2	11	8.8	10.95	124%	629.2	-13.38	-2%
119	06-Jan	Hayd100	Toureen Prince	1	2.2w(fpp)		5-10	3/1	0	11	8.75	80%	631.4	-15.58	-2%
120		Sand125	Major Summit	2	2.2w(fpp)		1-13	7/4	5.5	13.2	12.05	91%	633.6	-12.28	-2%
121		Warw135	Paris Fashion	1	2.2w(fpp)		J-17	3/1	0	15.4	9.85	64%	635.8	-14.48	-2%
122		Hayd200	Minnehoma	1	1.1w(fpp)		P-5	4/1	0	16.5	8.75	53%	636.9	-15.58	-2%
123		Warw210	With Impunity	2	2.2w(fpp)		2-9	3/4	0	18.7	6.55	35%	639.1	-17.78	-3%
124		Sand230	Master Oats	2	2.2w(fpp)		3-11	9/2	0	20.9	4.35	21%	641.3	-19.98	-3%
125		Sand300	GreeshillTareAway	4	4.4w(fpp)		3-16	4/1	0	25.3	-0.05	0%	645.7	-24.38	-4%
126		Hayd305	CumbrianChalleng	4	4.4w(fpp)		2-4	13/8	0	29.7	-4.45	-15%	650.1	-28.78	-4%
127	13-Jan	Asco135	Spuffington	2	4.4w(fpp)		4-8	5/1	0	34.1	-8.85	-26%	654.5	-33.18	-5%
128		Newc145	Honest Word	1	2.2w(fpp)		P-7	4/1	0	36.3	-11.05	-30%	656.7	-35.38	-5%
129		Warw305	Maamur	2	2.2w(fpp)		2-12	3/4	0	38.5	-13.25	-34%	658.9	-37.58	-6%
130	16-Jan	Carl230	General Wolfe	6	6.6w(fpp)		1-9	5/6	11	45.1	-8.85	-20%	665.5	-33.18	-5%
131	17-Jan	Nott220	Maneree	2	1.1w(fpp)		1-5	3/13		45.1	-8.85	-20%	665.5	-33.18	-5%

132	20-Jan	Hayd130	Lonesome Glory	10	1.1	w(fpp)	4-6	5/2	0	56.1	-19.85	-35%	676.5	-44.18	-7%
133		Hayd300	Clay County	2	2.2	w(fpp)	1-3	5/4	4.5	58.3	-17.55	-30%	678.7	-41.88	-6%
134		Kemp310	Bas de Lane	1	1.1	w(fpp)	4-7	5/1	0	59.4	-18.65	-31%	679.8	-42.98	-6%
135	22-Jan	Warw320	Nicklup	5	5.5	w(fpp)	5-7	5/2	0	64.9	-24.15	-37%	685.3	-48.48	-7%
136		NAbb400	Bramblehill Buck	5	5.5	w(fpp)	2-8	7/2	0	70.4	-29.65	-42%	690.8	-53.98	-8%
137				5	5.5	w dble			0	75.9	-35.15	-46%	696.3	-59.48	-9%

**HorseSense V5, Chris Mostyn, PO Box 379, Preston PR1 9BZ - £9.95**

17	20-Jan	Hayd1230	BetterTimesAhea	1	1.1	w	1-11	4/1	5	1.1	3.9	355%	55	-5.13	-9%
18		Hayd100	Atours	1	1.1	w	2-6	11/4	0	2.2	2.8	127%	56.1	-6.23	-11%
19		Hayd130	Scotton Banks	1	1.1	w	1-6	15/8	2.88	3.3	4.58	139%	57.2	-4.46	-8%
20		Hayd200	Nahthen Lad	1	1.1	w	1-6	10/11	1.91	4.4	5.38	122%	58.3	-3.65	-6%
21		Hayd230	Potter's Bay	1	1.1	w	2-10	5/2	0	5.5	4.28	78%	59.4	-4.75	-8%
22		Hayd300	Uncle Ernie	1	1.1	w	2-3	11/10	0	6.6	3.18	48%	60.5	-5.85	-10%

**Pricerite, 0116 2874130 Retail £29.95**

58	13-Jan	Newc255	CumbrianChalleng	1	1.1	w(6/4)	3-6	2/1	0	1.1	-1.1	-100%	87.4	-9.45	-11%
	17-Jan	Nott150	King Lucifer	1		w(6/4)	1-12	4/5		1.1	-1.1	-100%	87.4	-9.45	-11%
59	19-Jan	Kemp130	Ocean Hawk	1	1.1	w(6/4)	2-11	5/2	0	2.2	-2.2	-100%	88.5	-10.55	-12%
	20-Jan	Hayd200	Nahthen Lad	2		w(Evs)	1-6	10/11		2.2	-2.2	-100%	88.5	-10.55	-12%
		Hayd300	Uncle Ernie	1		w(5/4)	2-3	11/10		2.2	-2.2	-100%	88.5	-10.55	-12%
	22-Jan	Warw220	idiots Lady	2		w(Evs)	1-4	3/13		2.2	-2.2	-100%	88.5	-10.55	-12%
		Warw250	The Caumrue	2		w(Evs)	F-8	4/5		2.2	-2.2	-100%	88.5	-10.55	-12%
	24-Jan	Sedg110	Welsh Mill	1		w(13/8)	2-13	3/11		2.2	-2.2	-100%	88.5	-10.55	-12%

**Genesis, 305 Kings Rd, Bradford. BD2 1NW Retail £55 (Smart £20)**

76	06-Jan	Sand230	Merry Gale	1	1.1	w	P-11	4/1	0	1.1	-1.1	-100%	83.6	-21	-25%
77		Sand300	Willsford	1	1.1	w	7-16	4/1	0	2.2	-2.2	-100%	84.7	-22.1	-26%
78		Hayd100	Touren Prince	1	1.1	w	5-10	3/1	0	3.3	-3.3	-100%	85.8	-23.2	-27%
79	20-Jan	Ing325	Far Ahead	1	1.1	w	7-9	12/1	0	4.4	-4.4	-100%	86.9	-24.3	-28%
80		Ing400	Fort Knox	1	1.1	w	3-16	3/1	0	5.5	-5.5	-100%	88	-25.4	-29%
81		Kemp310	Master Boston	1	1.1	w	1-7	3/1	4	6.6	-2.6	-39%	89.1	-22.5	-25%
82		Kemp240	Sohrab	1	1.1	w	5-12	6/1	0	7.7	-3.7	-48%	90.2	-23.6	-26%

**ProPunter, DGA Software, 0161 3300184 retail £99.00**

13	04-Jan	Sedg340	Cutthroat Kid	1	1.1	w	1-9	3/4	2.5	1.1	1.4	127%	15.4	-4.14	-27%
14	06-Jan	Sand1255	Storm Alert	1	1.1	w	2-5	11/8	0	2.2	0.3	14%	16.5	-5.24	-32%
15	13-Jan	Newc255	Addington Boy	1	1.1	w	J-6	Evs	0	3.3	-0.8	-24%	17.6	-6.34	-36%
16	16-Jan	Carl230	General Wolfe	1	1.1	w	1-9	5/6	1.83	4.4	-0.07	-2%	18.7	-5.61	-30%
17	20-Jan	Hayd300	Uncle Ernie	1	1.1	w	2-3	11/10	0	5.5	-1.17	-21%	19.8	-6.71	-34%
18	25-Jan	Winc330	Easthorpe	1	1.1	w	1-4	3/5	2.2	6.6	-0.07	-1%	20.9	-5.61	-27%

**Sheild(Flat), Elswick Enterprises, 01253 698843 \***

NO SELECTIONS THIS MONTHLY PERIOD				0	0	0%	11	-6.5	-59%
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\* *Shield (Flat) is now incorporated into a combined(flat & NH) package.*

*Minor errors to the listings of Speedmaster & ChaserAce have been corrected. They were charged tax by me on CSF & Tricast bets, which of course in the real world is not payable.*

Where odds are given in brackets these are *Value specific* and indicate the minimum SP odds required, or no bet.

Two others are being monitored along side the eleven above but are not part of the competition. HoofV5 gives the output from a computer program on Internet  
<http://www.cityscape.co.uk/users/gx34/hfintro.html>

## HOOF v5

### This month

### Overall

stakes	balance	ROI	stakes	balance	ROI
25.3	1.7	7%	166.1	-29.35	-18%

Chris Whitehorn has followed the competition using the Combayes95 program. These figures are now up to date including some missing results from November, this brings it in line with the other competitors. The revised figures are as follows;

## Combayes 95 - Revised & Updated figures

### By Month

### Overall roll-over

Comp. period	No of bets	stakes	balance	ROI	bets	stakes	balance	ROI
Oct 1 - Oct 26	15	16.5	-8.36	-52%	15	16.5	-8.36	-52%
Oct 27 - Nov 23	38	41.8	-26.13	-63%	53	58.3	-34.75	-60%
Nov 24 - Dec 28	17	18.7	-9.35	-50%	70	77	-44.1	-57%
Dec 29 - Jan 25	11	12.1	-3.15	-26%	81	89.1	-47.25	-53%

Bet no.	meeting date	selection	stk	+tax	bet	BET DETAILS				THIS MONTH			ALL COMPETITION		
						plod-	SP	return	accu	balance	%prof	accu	balance	%prof	
						plod-	SP	return	accu	balance	%prof	accu	balance	%prof	
05-Jan	Newc310	Lord Dorcet	1		w(5/6)	4-7	4/6		0	0	0%	7.7	-44.1	-57%	
71	06-Jan	Hayd130	1	1.1	w(20/21)	1-9	5/2	3.5	1.1	2.4	218%	78.1	-41.7	-53%	
72		Hatd130	1	1.1	w(4/1)	3-9	11/2	0	2.2	1.3	59%	79.2	-42.8	-54%	
73		Hayd200	1	1.1	w(7/4)	F-5	3/1	0	3.3	0.2	6%	80.3	-43.9	-55%	
74		Sand1155	1	1.1	w(5/2)	F-6	3/1	0	4.4	-0.9	-20%	81.4	-45	-55%	
		Sand1255	1		w(13/8)	2-5	11/8		4.4	-0.9	-20%	81.4	-45	-55%	
75	13-Jan	Asco135	1	1.1	w(7/4)	2-8	10/3	0	5.5	-2	-36%	82.5	-46.1	-56%	
76		Asco315	1	1.1	w(8/11)	1-9	9/4	3.25	6.6	0.15	2%	83.6	-43.95	-53%	
77		Newc145	1	1.1	w(11/4)	P-7	4/1	0	7.7	-0.95	-12%	84.7	-45.05	-53%	
78	20-Jan	Kemp140	1	1.1	w(8/15)	3-9	5/6	0	8.8	-2.05	-23%	85.8	-46.15	-54%	
79		Hayd100	1	1.1	w(8/13)	2-6	11/4	0	9.9	-3.15	-32%	86.9	-47.25	-54%	
80		Hayd130	1	1.1	w(11/8)	4-6	5/2	0	11	-4.25	-39%	88	-48.35	-55%	
81	25-Jan	Winc330	1	1.1	w(10/11)	1-4	6/5	2.2	12.1	-3.15	-26%	89.1	-47.25	-53%	

Chris strictly adhered to the program rules to operate the program, they were;

- ◆ 3 to 10 runners, inclusive
- ◆ No novice handicap chases or hurdles
- ◆ No sellers
- ◆ No claimers
- ◆ No amateurs
- ◆ No hunter chases
- ◆ No conditionals
- ◆ No ladies
- ◆ No juvenile hurdles
- ◆ No maidens.



***Formcast, the ratings calculated by Nigel Taylor in the Daily Mail have often received favourable comments from SMART members. But . . .***

## **JUST HOW GOOD IS FORMCAST?**

***Colin McGregor***

**T**here seems to be a distinct lack of historical facts regarding Formcast - Neither Nigel Taylor or the Daily Mail seem to have any statistics regarding the performance of Nigel Taylor's race ratings. So how just how good is Formcast?, does anyone know?

Well I know, at least I know from June 1995. I have set up a database logging every Spot Form rated horse in every race. Turf only under 18 different headings e.g. Venue, Number of runners, Course, Distance, Winner, Class of Race, etc., etc., in what I consider to be the key factors for analysis.

I have already been told I am wasting my time but have persevered and have logged over 2300 races (With plenty of encouragement from Ray Webster) The results have been most satisfying and the project is *ongoing*.

Much has been written about Formcast , various systems and ideas have been put forward , I have researched the majority and only Jim Streek's 3 year old system seems to "Stand up".

The following information may be of interest to members;

Total races logged 2333 achieving a strike rate of 26% winners.

Handicap races gave a strike rate of 18% winners.

Non handicaps were better giving a strike rate of 34% winners.

***“. . identified what I considered a profitable trend . . .***

***November 95 +31%  
December 95 +53%  
January (to 22nd) +67%  
(all tax paid)”***

There are several profitable areas , for example 2 year old races are normally a difficult betting proposition (at least for me) my database gives the following results;

2yr CONDITIONS	June	13 races 6 winners = 46% strike rate
	July	13 races 9 winners = 69% strike rate
	Aug	18 races 8 winners = 44% strike rate
	Sept	19 races 7 winners = 37% strike rate
	Oct/Nov	16 races 7 winners = 44% strike rate
	Total average	= 48% strike rate

Just betting on the above (without any fine tuning) would give a profit of 27%. Will history repeat itself?

Ray Webster tells me the chances are high with Formcast. The main lesson I have learned from my project is that specialisation does help me to find winners.

In November 1995 I identified what I considered a profitable trend giving 31% level stakes profit for the month. I started betting in December and have achieved the following;

December 1995 53 % profit

January 1996 67% profit (up to and including 22nd.).

I can only hope the results will continue. My only regret is I don't have 5 years of records. But at least I have the satisfaction of knowing just how good Formcast really is.

Roll on four and a bit years with hopefully profits along the way.  
(All profits are level stakes on turnover after tax)



***It is not our usual policy to publish results without a full insight into the method employed. However, there are good reasons for printing this one because Colin does explain one profitable area, whilst keeping his cards close to his chest with the other. The important aspect it does highlight is just how profitable it can be for any Smartie to spend time with research. Who needs tipsters when the answers are there for the cost of a daily paper?***

***- Stef***

***Trying to solve the age old problem of forecasting soccer results just that little bit better can prove a frustrating task***

## **IT'S ALL RATHER DEPRESSING**

*Timefan*

**D**ear Stef,

When I was looking at your soccer results method (SMART 2.12), I thought it seemed familiar and I have now realised that it draws heavily on the work published nearly 20 years ago by Professor Frank George in *A Better Bet*. He too segmented matches by the relative league positions (= your points per game) and by most recent results.

***“I am fairly sure that a combination of points per game plus one or two other factors will give a reasonably accurate forecast.”***

I also have a program called *PoolsWinner Gold* from *Selec Software* of Cheadle. This uses the last two home results of the Home team and last two aways of the Away team. I have had the program for several years with annual updates. I have observed that, as the database has grown, the effect of the last two results degrades towards the average for all results. I suspect that this will happen to yours also. I would like to see the totals for H D A results for each of your 5 columns. You may find that there are very few cells that differ significantly from the overall percentages.

I am fairly sure that a combination of points per game (perhaps not for the whole season - say for last 20 matches to average out the performance) plus one or two other factors will give a reasonably accurate forecast. I also wonder if the types of ‘smoothing’ techniques used in share price charting would help on the points front. (I can let you have *QuickBasic* code which will do this).

What are the other candidates for adding to points per game? I would like to find some way of harnessing goal scoring/conceding but haven’t yet been able to work out a technique that helps. Some measure of recent form also seems essential. I am not happy to use just the last two results, partly for the reasons given above but also because there is a strong possibility of a freak result - especially if you include Cup



form with League. I have tried last six match point total but this has not proved helpful. The nearest I have come is the 'Merit Ratings' in the *Raceform Update*.

In the 'old days' the absolute ratings were published for each team and updated on the Thursday before each match but you now get only the difference between the two ratings and its ten days out of date because it is published on the Thursday of the week before the matches.

The advantage of the Merit Ratings is that they are based on the last six matches and adjusted for the relative strengths of the teams concerned.

The basis used to be to award 5 points to a home team which won 2-1 and adjust points up and down from there in a range from 1 to 9. so that an away team which won 2-0 would get 7 points and the home team in the same game 2 points (i.e. the total for the match was always 9 points). The method for adjusting for relative strength was never published.

I have also tried the 'Fran' rating method described in Smartie Tony Drapkins' *The Punters Revenge* but that also has proved a broken reed.

It's all rather depressing!!



*You have my word that I had no idea of Prof. Frank George's work and certainly did not copy the ideas from him. In the very early days of SMART I well remember being told that there are no "new" systems and that they are all simply clones or variants of previous published works. The last truly original idea I was informed, dates back to when Adam was a lad!*

*We will, all of us I suppose re-invent the wheel from time to time, but the collective knowledge and experience of the membership is there to recognise when this happens for the benefit of the group as a whole.*

*- Stef*

**SMART is now on Internet**  
Point your browser at <http://www.dircon.co.uk/smartsig>

**Other sites of SMART members**

Tony Brown (Football)	<a href="http://www.innotts.co.uk/~soccerstats/">http://www.innotts.co.uk/~soccerstats/</a>
Bill Hunter (Football)	<a href="http://ourworld.compuserve.com/homepages/billhunter">http://ourworld.compuserve.com/homepages/billhunter</a>
Tony Drapkin (horseracing)	<a href="http://www.cityscape.co.uk/users/gx34/hfintro.html">http://www.cityscape.co.uk/users/gx34/hfintro.html</a>
Brian Blackwell (horsercng)	<a href="http://www.onthenet.com.au/~briblack/main.htm">http://www.onthenet.com.au/~briblack/main.htm</a>

***Some logical thinking provides for opportunities in a sport that we have not yet covered in our magazine. Will this be the first of many?***

## **IT'S JUST *NOT* CRICKET!!**

***Adrian Laurence***

**A**fter recently going through about a dozen or So back issues, it became apparent that there was nothing at all on Cricket. This I found surprising.

It is my belief that Cricket is a sport which lends itself reasonably well to betting using averages, statistics and other past results to give indications of the likelihood of future performances, with personal opinion used as sparingly as possible.

***“In one day matches County games are generally the most reliable . . . team selection being more static . . . England selectors are not known for their consistency.”***

To obtain the data required I use all of Wisden, Cricketer Quarterly, the Daily Telegraph and one or two other Cricket publications.

The first method is aimed at selecting the top scoring batsman in an innings, Test matches (first innings only) or one day matches separated into two categories (International and County).

The reasoning for First innings only to be used is because the first innings of both teams in a test match inevitably goes on until they are dismissed unless the team total reaches 500+. In one day matches County games are generally the most reliable this is due to team selection being more static and the England selectors are not known for their consistency.

On the minus side of things, overseas players such as Brian Lara can make a mockery of such statistics, even more so when Allan Donald is the replaced player (batsman for bowler). However there is still some scope for betting on a reduced scale.

With Counties, you take their entire seasons first class, one day matches and

calculate the average percentage a player becomes top scorer for his team, for this purpose it is important that you count **“Taking Part In The Match”** as a batting opportunity because as soon as a player is in the eleven then he counts for betting purposes.

Bookmakers count others as - **Non Runner -No Bet** and no Rule 4 either although an over round book normally in the region of 130% -140% already takes that into account.

To calculate the “True Odds” simply divide the number of matches a player has played in by the number of times he has been top scorer, then compare with the “Best Odds On offer” and you easily come up with who is value with a reasonable indication of how likely they are to oblige.

Listed below is a sample of my figures for Worcestershire which I used last season in Sunday league matches and other one day matches when odds were available.

### **WORCESTERSHIRE 1994**

Name of Player	Matches	Top Scorer	“Prob. Odds”	Available
T Moody	25	7	5/2	10/3
G Hick	19	8	11/8	9/4
T Curtis	25	5	4/1	4/1
D Leatherdale	24	0	25/1+	8/1
S Rhodes	21	1	20/1	16/1
G Haynes	24	6	3/1	6/1
M Church	5	0	5/1+	8/1
R Illingworth	25	0	25/1+	40/1
P Newport	23	0	25/1+	50/1
C Tolley	0	0	?	12/1

And so on....

To test the reliability of the 1994 figures I have also compiled the same data for the seasons 1992 to 1994 inclusive, giving combined averages which are shown below;

### **WORCESTERSHIRE 1992 to 1994 inclusive**

Name of Player	Matches	Top Scorer	"Prob. Odds"	Available
T Moody	41	14	2/1	10/3
G Hick	54	19	15/8	9/4
T Curtis	63	12	4/1	4/1
D Leatherdale	60	0	50/1+	8/1
S Rhodes	61	4	14/1	16/1
G Haynes	44	9	4/1	6/1
M Church	5	0	5/1+	8/1
R Illingworth	63	0	66/1+	40/1
P Newport	57	0	50/1+	50/1
C Tolley	15	0	14/1+	12/1
N Radford	40	3	13/1	40/1
W Weston	13	1	12/1	9/2

As a solid base for seeking Cricket bets I believe this is a reliable method, the personal opinion also comes in where someone like D. Leatherdale who as a batsman is obviously not a 50/1 chance but with these facts in front of you would you fancy taking 8/1 or alternatively there maybe an opportunity with Spreads to get a bet.

Stan James during the last summer regularly offered odds on groups of batsmen (normally groups of four) and figures for batsmen can be produced as average performances in 40 over matches by dividing their runs by the number of matches played giving an average which again can be used for Spreads as well as conventional betting.

Some of the players that I have been “on” include Robin Smith in Test matches. Yes, despite his poor run of fortune over the last couple of years he averages well in excess of 40 which shows he is still a man worth having your money on. In the recent series versus South Africa he was top scorer twice in five tests at odds of 5/1, a profit was forthcoming.

Steve Waugh in Test Cricket is about a 5/2 chance but is available at 6/1 on the basis of batting down the order but regularly “does the business”.

Tom Moody as you can see from the Worcestershire table is a value bet particularly when he is expected to open on a Sunday, he is an even better bet when Hick is away with England on Test duty.

Sadly, in the recent series, in the South African batting line-up, Dave Richardson was my optimistic choice (he seemed to be a 10/1 chance) but with the bookies offering 40/1 I could not resist.



He scored 84 in the fourth test to lose by just 8 to Cullinan who was top with 92. Then, in the final test again at 40/1 his 54 not out was good enough only for second place, again to be beaten by just 8 runs, and again by Cullinan.

I have been working on most of the English Counties and am currently giving the World Cup some thought.

Does anybody else out there bet on Cricket and if so what are your thoughts?



***Claims of big winning hits by advertisers in the Sporting Press is commonplace. You can get on these bets yourself - but at what cost?***

## **1000-1 ACCUMULATOR EVERY WEEK**

***Jonathan Wellingham***

**A**s you know, I have been interested in the ratings produced by the Fineform Master Formula ever since reading Clive Holt's book *Winners Back Winners*.

Each week I look at the back page of Raceform Update and marvel at the full page advert boasting huge numbers of winners, computer straight forecasts and accumulators. Is it all true? I was finally tempted to check the claims made on the back page of the issue dated 2nd September - after all, he'd had a 1010-1 accumulator that week. Surely that must be profitable?

He also claims 76 winners and gives a list of the highest priced ones: fifteen of them with prices ranging from 5-1 to 10-1.

I know that Clive uses the Daily Express, but I wanted to see what happened if I used my paper, the Daily Mail. I won't bore you with lists of the runners.

The results from the Daily Mail were 74 winners from 269 runners, leading to a loss of 31.9 points after tax, or 10.8% of total staking. Rating the Mail's race-cards produced most of the same winners as the Clive claimed, although it missed Red Spectacle at 10-1. However it did get Achill Princess at 9-1.

The interesting bit was the through the card accumulator of 1010-1, because I had noticed that the adverts claimed one of these on most weeks throughout the summer. The problem is the number of bets required to trap that accumulator, because Clive bets on the two top rated horses. At a meeting with six races, the number of accumulators required to cover any two horses winning each race is two to the power of six, which is 64!

During the week in question there were 23 meetings (I excluded Sunday), which gives 1,472 accumulator bets per week. The stake including tax is 1,619.2 points, the return is 1011, giving a loss of 608.2 points, or 37% of turnover.

The moral of this story is that even the most honest and truthful adverts need looking at very carefully!

### ***Previous Issues;***

#### ***2-2 draws***

Recently I have started following the 2-2 draw system with my own money and I was horrified to see that you were staring to waver in the face of Douglas Bryson's 'evidence'.

It's worth looking back at last seasons genuine bets, to the end of September there were 45 bets, 1 winner; this season showed 49 bets, 2 winners. What's the problem?

#### ***Improving System Performance***

I loved Harry Demetriou's article on Improving the Performance of Your System. Very thought provoking, but it does run contrary to the principles involved in other systems in SMART.

Examples are Jim Streek's Formcast Special Bet - the best results were when the selections were 1st or 2nd last time out, and Henk Eilert's Top Jockey Plan. Both claim to be successful yet incorporate elements that Harry says you need to avoid!

#### ***Portfolio of Systems***

My sympathy goes to Ray Webster and his disenchantment. I keep thinking "I've been interested in horseracing for over two years, a SMART member for over one year, and still I am not running one profitable system!"

However, I am building up a portfolio of systems that I have checked out for myself and feel happy using. I am filing them by month or time of the year that each system becomes useful. There is a long way to go though, so many articles of interest have appeared that I haven't had the time to verify them for myself.

If there were any more articles per month in SMART I would feel completely overwhelmed by them. There are quite enough to keep me occupied for months, and I'm sorry Ray doesn't feel that way.

Perhaps his greater experience enables him to dismiss ideas that may not succeed more quickly than I, but could it be that he is missing out on some alternative possibilities?



***Can you really believe what you see and hear? A note of caution from Henk Eilerts who has followed racing around the world.***

## **DON'T TAKE TOO MUCH NOTICE OF THE TRACK REPORTS**

***Henk Eilerts***

**T**rack reports published in the sporting press are not always as printed and punters who rely on them are often misled. They overlook the fact that there are trainers who will use the gallops in order to create the wrong impression in order to obtain a better price.

Here are some of the techniques used;

a) Using a heavy work rider or boosting the horse's burden with additional lead weights in the saddle pad. Some even have saddles which appear to be regular, but are so constructed as to weigh about 28lbs. or more above the weight it will have in a race, slow time is a certainty.

Weights carried in work-outs are never reported. The trainer however knows and is able to calculate the time which would have been recorded if running at the correct racing weight. Often, in order to confuse, a trainer will put up a light boy on the loaded saddle.

b) Wrapping heavy bandages on a horse's legs, tin foil beneath a few layers of flannel and gauze was once a favourite ploy. Tightened bandages, or lead shoes can also be used to make a horse's time much slower than the true time which the trainer is able to estimate to a fraction of a second. The doctored, or tightened bandages, or the heavy shoes slow the horse's stride and therefore worsen the times.

c) Galloping late towards the end of the training session. By this time the track could have been chewed up thoroughly by the hooves of the previous workers, thus slowing it considerably.

d) Working after the newspaper men have left the track in order to file their reports. A few of the professional touts may still catch the gallop, but this will not be in the headlines.



e) Instructing the rider to keep his mount as wide as possible on the track until it has completed the turn, or turns into the straight. This deliberate loss of ground can add considerably to the work-out times. Maybe it does not fool the experienced press clockers, but in their press reports they don't publish just why the time was so slow.

f) Rigging a track test by weight shifts. Horse A is ready to win a race with say 8-0. He is worked with Horse B who could win such a race with say, 9-7. In the test the weights are reversed which means that Horse A has at least 21 lbs the worst of it. Both horses are asked to do their best and Horse B naturally wins easily. There are no headlines for Horse A yet the trainer could be getting ready for a clean-up. He knows that Horse A had seven lengths the worst of the weights, so if beaten by less than that margin the trial could be a winning one for him.

g) The hidden time test. A trainer may know that three furlongs in 36 seconds is a winning gallop on a section of the track in use. He sends his charge out for a six furlong gallop where the rider is told to apply a tight hold early, go flat out from, say, the 4½ to the 1½ and then ease, but not foolishly. The trainer has used his stopwatch from the 4½ to the 1½, the pressmen have clocked the full six furlongs for which the time may be moderate. He knows that the horse has run a winning gallop which will not be noticed or reported.

h) Publicity is given to the fact that a horse is to be given a special gallop, or even a barrier trial, as a test for a future race. Everyone is alerted to report the effort. The jockey is told to go flat out. But the trainer, who knows the horse is fit and well, gives the horse a light and unharmed tranquilliser. The result - for press consumption - is a slow and disappointing effort. For connections it will mean a much better price.

Trainers themselves will know many other methods, I'm sure of that.

So don't be carried away by the times you may read in the press, unless you know the full facts they could mislead you. Even a fast clocking may be worthless.

The value to be obtained by studying the track reports is to know which horses are marking time. If a horse runs a good race and is back to work-outs it is a sign he is doing well.

If he has had a hard run and then is among the missing for several mornings it could be a warning to be careful, the race may have harmed him. But not all work-outs are performed in the public view.

□

***The speed rating ideas are still being discussed by  
at least two members.***

## **THE POINTER METHOD**

***Richard Green***

**S**hortage of data, when trying to estimate the going allowance for a meeting, can be a big headache for the speed figure compiler. It becomes an even bigger problem when the six or seven races are divided into sprints/routes or hurdles/chases, to allow for a perceived difference in the going on different parts of the course.

The most common method of calculating the going allowance is to take the fastest two or three races at the meeting, and average how much they were run better or worse than the par. Problems with this method occur when the races are split as described above.

Another method some use is to take just the fastest race of the day and see how better or worse the winner did against the par. This method also has its merits as it eliminates the need to make excuses for horses who ran slower against the clock. But is the winner of the fastest race on the card (against the par) the best 'marker' to use?

The trouble with winning horses is that they are the most likely of those who contested the finish NOT be representative of the class of race in which they competed. This would be especially true of 2 and 3 year olds who can suddenly improve out of all recognition.

One way around this, while holding on to the idea that the fastest race on the card is the most likely to yield a true going allowance, is to pitch the going allowance indicator not at the winner, but at a point further down the field - depending on how many runners ran in the race.

Here is an example.

***“. . . pitch the  
going allowance  
indicator not at  
the winner, but at  
a point further  
down the field. .”***

At Redcar on August 5th 1994, Penny A Day ran in a E rated handicap. The going I concluded (after averaging the times faster than par of the 2 fastest races of the day) was MINUS 0.05.

But had I only the fastest race to go on, I would not have used the winners time to determine the going allowance. I would have done this...

Runners	Pointer
1 to 4	Winner
5 to 8	Winner and Second
9 to 13	Winner and Third
14 to 19	Winner and Fourth
20 and above	Winner and Fifth

Penny A Day ran in a 13 runner race, so the calculation would have been based on the distance between the winner and third horse, which in this example worked out as..

Distance between Winner and third = 2.75 lengths (at 11 furlongs) = 0.60  
 Divide by 2 to place the pointer between the winner and third = 0.30

Winner	Par	at mile	class	gives	pointer	G/A
Penny A Day	a4.60	a3.35	-4	-0.75	0.3	-0.45

-0.45 at a mile gives  $-0.45/8 = -0.056$  (-0.06 rounded) per furlong.

This comes very close to the original allowance which was decided by using 2 races.

I would be interested to hear the views of others as to the validity of using 'the pointer method'.

**Reply from Martin K**

When two going allowances are defined for a days racing, there are two effects to consider. Firstly, since fewer race are available for each calculation a slowly run race has a better chance of being used in the going allowance calculation leading to

less 'accurate' figures. Secondly, the act of generating two allowances means that there will be two "fastest" races of the day, this also has the effect of creating an overall inflation of speed figures again those tracks where only one going allowance is required.

I agree that the most common method of calculating the going allowance by taking the fastest races at a meeting has its problems. I also believe you're correct in selecting the fastest relative (against par) race of the day. If that race is not either a high class conditions/group race or a handicap then I might be slightly concerned since these races are most likely to offer the consistency of performance required - especially handicaps.

Where flexibility is required is in deciding how much better than the grade the winners performance was. By using a fixed table dependent on the number of runners you give yourself a consistent framework which should speed up the act of calculating the going allowance, but you take away the flexibility in deciding the winners superiority over its grade.

To calculate the winners superiority over its grade I use a variety of measures, its winning distance, the ease of its win, its superiority over the second fastest (against par) race of the day, and once an initial going allowance has been decided, the effect the allowance will have on the others winners from that days card against their recent speed performances.

The use of any method is in its success. I'm sure you know that the only way you'll answer your question is by trying out the proposed method over a season.

### ***Reply From Richard;***

I take your point with reference to considering other factors and the chance of less accurate figures. Conversely, if a race-meeting consisted of 12 races, then the two fastest times (better than par) would, probably, yield a faster calculated going allowance.

Surely the winner of the fastest race of the day (against par) is the most likely to have run above its class. Either because it is improving, or because the course/race conditions favoured it more greatly than any other runner on the "card". To place the pointer here would not, in my opinion give an accurate reflection as to the going in relation to all other runners.

And the difficulties can't be solved by using two races instead of one.

If we use two races and take an average based on the two winners, then we are saying that BOTH horses didn't run above their class. This may be true in some cases, but I would bet that the two fastest winners of the day probably DID run better than their class - especially at top class meetings like Epsom, Goodwood and Ascot.

In these cases I've noticed that the fastest couple of races get good figures, but the other good class races seem to be given figures which are less than they should be.

In other words, what's happening is that two winners have run exceptional races and the going has been based on their recorded times better than par. Unfortunately, this means the winners have been penalised for running 'too fast', thus making the allocated going allowance faster than it should be - which in turn lowers the figures of the other race winners.

The pointer method would 'allow' horses to run fast races without penalising them as the marker would be set further down the field.

Deciding on how easy a horse won a race is very subjective (but I have done this myself with Cheryl's Lad). Andy Beyer, in his book 'Beyer On Speed' warns against this practice. He points out that a winner who was 'loose on the lead' might stroll home because the race was set up for him, but the ease of the win might just be a reflection of this and not mean that the winner could have recorded a faster figure. I suppose you would have to look and see how the figure was achieved.

Pennykamp, before storming to victory in last years 2000 Guineas, had never put up a fast time performance. But his running style (coming from behind) always indicated that there was more in the locker).

I think if you perform all of the checks you mentioned. i.e. winning distance, the ease of its win, its superiority over the second fastest (against par) race of the day, then you are pretty much covering all of the angles.

My speed ratings for the AW will incorporate this method, as will my ratings for this coming flat turf season. I hope to compare my figures with that of Dave Edwards' in an attempt to see if I can make more profit based on a pound level stake on all races.

But judging by Daves performance over the last five years that's one hell of a mountain to climb.



***Cracking the Placepot features high on this members priorities, that is when the 'day job' allows!***

## **PLACEPOT FRUSTRATIONS**

***Keith Miller***

**A**s a recent new subscriber to SMART and having only a few back copies as yet - no doubt the current issue is waiting at home as the 'day job' means two weeks aboard the MV Camdijk in every four! - I've seen no articles/letters as yet regarding my favourite bets, the Placepot.

*(This letter was obviously written before last months Placepot article from David D'Arcy - Stef)*

No doubt some members will have bought and read the Steve Betts' book *Winning the Placepot Off-Course* as I did a few years ago.

By and large I have stuck to the principles and guidelines outlined in his system but have been looking to improve/adjust for the better.

The system is based on selections according to the forecast starting price of the favourite in the Racing Post, and after keeping records of my "failed" races I discovered it was mainly 'D' grade handicaps on which I was falling down.

For the past season I've kept detailed records (or rather nearer to half a season because of my work commitments) breaking down results of placed horses from their position in the betting into type of race - Group 1 to 'G' non-handicaps (14 categories) and the forecast starting prices of the favourites -  $\leq 1/2$  to  $\geq 7/1$  (14 categories). I have recorded both the number of runners and placed horses.

As might have been expected, Group races, the better class handicaps and most of the non-handicaps have produced the most placed favourites and/or second favourites.

***“ . . . Group races, the better class handicaps and most of the non-handicaps have produced the most placed favourites and/or second favourites.”***

Regarding the weak spot I have mentioned above, 'D' handicaps, a couple of examples may illustrate what I'm up against.

'D' handicap Racing Post Forecast Favourite Price 5/2 or 11/4

40 races analysed, fields of 5 to 21 runners

Forecast Fav	1	16 placed
	2	16 placed
	3	15 placed
	4	12 placed
	5	12 placed
	6	10 placed

'D' handicap Racing Post Forecast Favourite Price 4/1 or 9/2

29 races analysed, fields of 7 to 20 runners

Forecast Fav	1	11 placed
	2	12 placed
	3	10 placed
	4	7 placed
	5	14 placed (almost 50% !!)
	6	8 placed

As a committed *pen and inker* another three or four seasons may come up with the definitive Placepot system and life on the ocean wave will be but a distant memory!

Or maybe the C+ members will beat me to it.



## ***SMART GET-TOGETHER***

***Due to underwhelming response, this is now cancelled.***

***My thanks to Chris Morris for his help in organising the possible event and to all who booked early.***

***John McCrirrick is forever shouting “Come Racing”, and the next two articles echo that sentiment. First up is the suggestion that it is the only way to win in the long term***

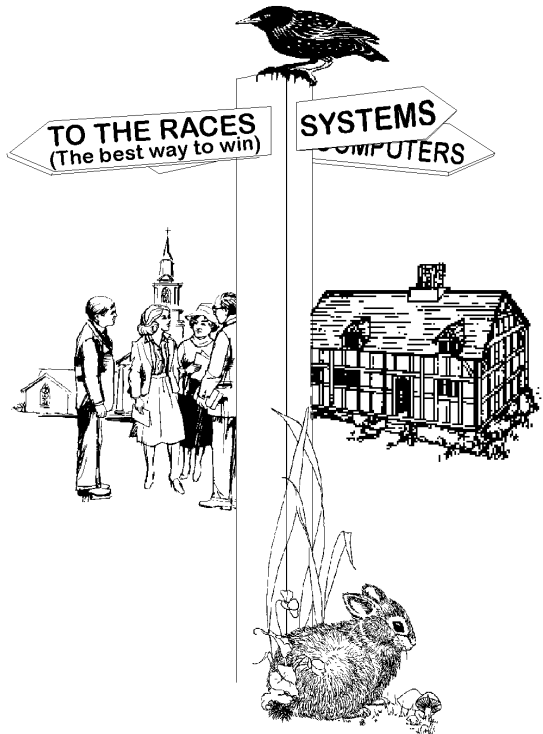
## **SWITCH OFF THE COMPUTER AND COME RACING!**

***Pipe Major***

**D**ear Stef,  
I find myself wondering if some of my fellow members have ever been to a racecourse or even seen a racehorse in the flesh. Most seem to spend so much time peering into computer screens, calculating ratings, probabilities and value prices that there would seem to be little time for anything else!

Having had very mixed results with my own ratings and Form Book studies, I took the advice of one J McCrirrick - and went racing.

It was a revelation. By looking at the horses in the paddock and on their way to the post I began to realise just why some horses I fancied and rated highly had been running so disappointingly. I also began to spot the occasional horse whose chance was better than the recent form, or the odds suggested.





I have seen horses that have looked totally and utterly unenthusiastic in the paddock and moved poorly to post attract a welter of money in the ring. Conversely, seen horses up and ready to run for their lives drift in the market.

My biggest priced winners at the track have been down to last minute decisions based upon what I have seen at first hand in the paddock and on the way to the post. In these circumstances the overall ability of the horse becomes a secondary but still important consideration, and it's recent form plays no part at all in the decision to bet or not.

There are disadvantages however. The cost can be prohibitive, an average day at the races this year has cost me in the region of £28. that is a very heavy tax on profits, especially if your stakes are not very large and there are a lack of betting prospects around. I have gone to six consecutive meetings without striking a bet.

Such an approach will not be to everyone's taste I suspect. Personally I feel that systems are always going to let punters down in the long run. They must fail because they do not take into consideration the most important part of the equation; Namely the physical and mental condition of the horses that are competing.

I am not suggesting that fortunes can be made. I am a novice at racecourse observations but I am convinced that the methods I am trying to develop offer the best chance of long term success.



## ***WHY SHOULD THAT BE?***

***It wasn't until someone queried my addition of tax to a Tri-cast bet by a Computer Competition players that I realised that all such bets, and Computer Straight Forecasts were taken by the Major bookies as "Tax free".***

***I have never used these type of bets myself and assumed that all bets other than the bookies "own" specialist bets were subject to tax, either on the stake or on the winnings, as per usual.***

***Betting duty must be payable on all betting transactions but none of the majors I telephoned could explain this exception to me.***

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If you have any items for inclusion in SwapShop please send details to **SMART**. Your telephone number or address will be included unless you say otherwise. Alternatively you may use your membership number as a box number, in this case please include 2 x 1st class stamps to cover postage.

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The goods are being offered or requested by our members - not by SMART

Many items offered through SwapShop will keep their value even when you have finished with them, simply recycle them once again through our SwapShop pages.



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***WANTED:*** Copies of the Racing Post from April 1st 1995 to the end of the turf flat season.

**Michael 01480 891503 (Cams.)**

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***WILL*** the person who telephoned Don Burley on the evening of 7th January following last months SWAPSHOP request for the TRAPPER, please get in touch again. Don didn't get your number and would like to contact you again.

**Don Burley 01472 874550 (Sth Humberside)**

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***WANTED:*** Computer Racing Form and Computer Chasing Form annuals from John Whitley

**Philip Alexander (Rotherham) 01709 377628 phone or fax**

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### **HORSE-RACING**

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also on Internet <http://www.innotts.co.uk/~soccerstats/>

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**HORSE SENSE (v2)** by Chris Mostyn (retailed at £12.95)

Both or either of the above programs can be supplied FREE\*  
to any SMART *full* member\*\*

\* a charge of just £1.00 for each program for handling, media and postage.

\*\* Full membership is held by any current member who has paid subscriptions covering a twelve month period.

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