

SMARTsig Confidential 7.08, Aug 2000

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ISSUE**



September 2000, issue 7.09, is scheduled for posting on August 31st.

SMART ^{UP} FRONT

The intelligent choice

Football and the armchair coach.

Football supporters enjoy a good moan – it's all part of the enjoyment.

And, after Euro 2000 came, went and dashed all the high expectations of the more optimistic of the English supporters with it—a good old moan can make you feel a whole lot better!

Knowing what we know now, based upon the evidence of England's performance, did the pre-tournament best of 10/1 represent any kind of value?

For odds like that to be worth it, England, with their current squad should have been capable of winning such tournament better than 1 attempt in 11. On the showing I witnessed, even given twice that number of attempts I can't see that England were ever good enough to come out as top-dog or even runner-up.

We've a while to go yet before the World Cup, but the scope for improving the prospects of the national team before then, with what is currently available seems to me to be a very tall order for any coach. Without even considering the rest of the world, too many European nations are far superior both in individual skill levels and overall team tactics.

This isn't a situation we've slowly slipped into either, it has been the case throughout my forty-odd years of soccer interest. Why should this be? For what its worth, my opinion is that in England, and indeed all the other home countries,

coaches and others who are instrumental in shaping the way soccer is played, appear to have a dulling influence on the game at both club and national levels. It's not simply a case of overseas nations allowing individual skills to develop more freely either. Britain has an endemic football culture which from every angle tends to stifle progress.

Watching individual clubs competing in the European Champions League, a lover of the game of football cannot fail to be impressed by the flair and skills on show. The best examples though are always from non-home country nations. But even when, as can now happen (– example Chelsea), an entire English league team and the manager is made up of overseas players, the very act of playing in our league environment somehow turns such a team into a typical English club side. Fine for domestic competitions maybe, but on the international stage the 'British' game struggles to compete.

Such a situation does not deter from my enjoying the skills on show in a top Premiership game or the FA Cup. Everything is relative, a clash between two third division sides, or two school teams can also be very exciting and absorbing. Mis-match two sides in a game however and although it might be enjoyed by the supporters of the better team, it holds little by way of interest or excitement for the underdog supporter or indeed the neutral. Unfortunately, Britain v Europe, at club or international level is currently a mis-match.

My only claim to qualification in a capacity other than mere spectator was in my playing a few years with a local Sunday league side. Even then the team never achieved anything and was pretty poor, a status comfortably maintained with more than a little help from yours truly. So comment and opinion from this quarter are completely unqualified – I am not a football coach, and after listening to the 'expert' panels and commentaries over the years, never likely to want to be one either.

I'm never sure whether mainstream media crusades echo the public's opinion or leads it, there are arguments on both sides.

The UK public/media partnership have forthright views when it comes to public figures, they love 'em or they hate 'em. When sportsmen are the subject of attention, such treatment can often be damaging. Confidence (and therefore ability) can be shattered at the hands of a media onslaught, whereas at the other extreme competence (and with it an ego) can be overblown to such an extent that the subject can never quite live up to the skill levels 'awarded' by the over-hype.

Football fans will well remember John Barnes' mazy dribble and great goal for England against the mighty Brazilians. The over-reaction to that feat ensured an automatic place in every England squad for a good while after, and poor old Barnsey failed to live up to his over-hyped image.

David Beckham is a classic current example of the genre. Responsible people in the profession actually seem to believe all the spin too. Okay, he's a decent player, a good crosser of the ball, handy to have as an option with free kicks, but that's it. Far too many of his passes go astray, he can be disastrous in a defensive situation and with a temperament that he's shown to be a liability. He is NOT a great player. His claim to fame is to score a 'goal of the season', chipping the goalkeeper from the half-way line and he married a Spice Girl.

The number of occasions still when you'll hear a commentator or pundit saying "A most un-Beckham like pass" or "Not the sort of ball we've come to expect from Beckham". *Expect* being the operative word. Such an effective myth has been built around this young man through circumstances uncomplicated by his on-field performances – his image is even now in a Thai temple! - Max Clifford would have been proud to have been a part of it – or maybe he is?

A revealing statistic can be extracted from Paul Steele's book *The Essential Football Betting Guide*, reviewed this issue page 14.

It contains a chapter called Player Power where tables allow an insight into a players worth to a side by charting the team's performances with and without a given player.

According to Steele, between 1996/7 and 1998/9 Man Utd played 14 games without a certain D Beckham and didn't lose once. So, a Man Utd with him out of the side and their average results improves it seems!?!



Despite these hard facts, that we learn that Beckham was actually second place to becoming European player of the year! Later we're informed that he was actually runner-up as world player of the year!!?! Anyone watching Euro 2000 must have seen and been impressed by the likes of Zidane, Figo, Davids, Totti, etc.

And of course these few players represent just the tip of the iceberg, so many class players were on show, each and everyone of them with heaps more skill, craft and ability than Becks. One can only assume that a major contributing factor to the winning of such awards is the number of times an individual gets into Hello! magazine.

Keegan has already said that Beckam is an automatic choice

for any England side, there really is very little hope so long as reputations continue to carry more weight than does consistent on-field ability.

Shake-Up

Football has always been a game of the people. A major contributing factor is the discussion it provokes amongst the fans and every supporter, if given half a chance, knows that they could do a better job than the current management. This armchair manager is no different, and if given the chance myself I would bring about the following shake-up;

Staff:

Get rid of Peter Beardsley immediately. You were a decent half-back in your time Peter, but I and countless others saw your brief interview in the tunnel at half-time in the England-Portugal game where you said "A two-goal lead in a competition like this can be a very dangerous thing!"

Call me naïve and old fashioned if you want, but sorry, I'd prefer my staff to believe that a two-goal deficit was the dangerous area to be in. Two-goal leads are quite good on the whole!

Players:

Always, but always, put out the very best team available. None of this 'automatic choice' nonsense and dispense with the view that experience counts for more than skill. It is purely because some of the past-it old-timers who are picked solely on what they 'have' done that the new, young and precocious talents are stifled. Team confidence is essential for long-term success. Experimental teams, especially those that get beaten, do more psychological damage to overall morale and belief of the team than can ever be compensated for by bleeding too many newcomers at the one time.

And for goodness sake let's stop calling our soccer players 'athletes'. Such a term should refer to those single-minded individuals whose whole lifestyle is dedicated to achieving

peak performance. How many Olympic hopefuls get involved in trashing hotel rooms after a few drinks mid-season? How many tennis pros get involved in night club confrontations?

Nothing wrong in enjoying a few drinks, get drunk every now and again, fine! But for an athlete wishing to tune his body for best effect, alcohol is only taken in strict moderation, if at all, and late night partying can never be part of any fitness regime. Clubbing and getting bladdered however appears to be part 'n' parcel of the British soccer scene, that's fine, but don't expect to get the best possible performances from people who do it.

Tactics:

When threatened, England tend to defend en masse, often with 11 players in their own penalty box. Whatever the coaching manual says, to this observer it is not effective defending. It is more akin to suicide and suffers two major drawbacks. Firstly, when the ball is cleared it inevitably goes to an opponent and so the next wave of attack is immediate. England repeatedly self-destruct in such situations allowing the opposition to pin them back for long periods, often ending with a goal conceded.

Secondly, common sense dictates that if a team pulls all players back behind the ball, the opposing defence have no players to mark and so are able to move further forward, acting as a second line of offence, worsening rather than improving the problems for the over-defensive team. We had Alan Shearer defending on his own goal-line at corners, but no one replacing him further up the field.

Station just one attacker on the half-way line and the opposition will ensure two defenders are there as well. Each additional forward player left up-front will be countered by keeping back yet another defender. Keeping a minimum of three players up field at all times, with at least one pushed up to half-way will keep a corresponding number of defenders (plus one) busy and allow balls hastily cleared from the penalty area to be used in a counter attack rather

than the otherwise inevitable repeat attack!

The only time 11 men are needed at the back is when defending an in-range free-kick. A defensive wall should be made-up from attacking players, leaving defenders to concentrate on marking. Once the kick is taken the attackers should then make tracks up the field. Someone should also point out to some very well paid professionals that the purpose of a defensive wall is as an impenetrable barrier. Protecting the wedding tackle from a fiercely hit shot is fine, but jumping in the air doing pirouettes simply creates holes in the wall and a one-foot gap below allowing shots to get through. Establishing a wall is pointless if those making up the barrier cannot stand their ground.

Every player stationed up-field will be countered by an equal number of defenders, plus one, seems to me to be a mathematically sound deployment of staff. In a similar vein, corners appear to be another area where the numbers game can work in the attackers favour. Teams defending a corner will usually have a token 'body' stationed somewhere around the edge of the penalty area between the ball and the goal, who can quickly get back to aid the defence if necessary once the corner is taken.

If the attacking team however ensure a team mate goes close to the corner taker, the defence will always deploy two defenders to cover the tapped corner kick. No need to take the short corner of course, but a very effective use of manpower – two defenders taken out by using just one man.

And then there are penalties (apologies to our Dutch readers for raising what must be a sore point!). Since the popularity of the penalty shoot-out, the art of penalty taking seems to have taken a nose-dive on an international scale. There must be tremendous pressures on a penalty taker knowing several millions are watching his efforts on their TV screens, but c'mon! - it's a professional footballers stock-in-trade, it's his job in the end.

Again from a layman's view of what currently happens it all seems so simple to overcome. Penalty takers appear to have a variety of strategies depending upon the individual, whereas goalkeepers in the main decide to dive one way or the other.

What makes a good penalty strike? I cheered as loud as anyone when Stuart Pearce made amends from the spot for England and grimaced his passion to the crowd. Goal!! But a good penalty? From memory it was hit with as much venom as 'Psycho' could muster and entered the goal around 3 feet from ground level and fairly central. Knowing that goalkeepers will almost inevitably go one way or the other, there's a better than even chance such a shot will end in the back of the net. On the whole, if a penalty taker strikes the ball firmly into an area defined above an imaginary horizontal line half way up each goalpost, he'll score 19 times from 20. Almost all goalkeepers dive which means that anything, anywhere above 4 feet from ground will be out of their reach. A highly paid footballer has no real excuse for ever missing this massive target of 8 yards (24 feet) wide by 4 feet high from a distance of 12 yards.

From a goalkeeper's perspective, he needs to latch on to fact that the psychological pressure faced by the kicker is far greater than his own. No one blames a goalkeeper for not saving a penalty, yet he's a hero when he does.

A goalkeeper should gain a reputation for standing upright and central on his goal-line, and not try to pre-judge the kicker's thoughts, instead reacting to the penalty as taken. A well placed, firmly struck penalty will always beat such a tactic. But by employing such a strategy it adds several-fold to the pressure on the kicker and makes the well placed spot kick that little bit more difficult – especially so in high profile penalty shoot-outs. The taker facing such a kick knows if he aims generally to one side, there's a 50/50 chance the keeper will go the wrong way. But . . . if he's seen the goalkeeper standing his ground and not diving, he knows his accuracy has to be spot-on.

Refereeing & laws:

This season sees the introduction of a new rule which punishes a team whose players dispute a free kick decision, the kick is moved 10 yards closer to the offender's goal, a law currently used in rugby. This 10 yards rule however cannot move the free kick closer to goal than the edge of the penalty area. Considering that most outfield decisions are tolerated anyhow, and it's only when kicks are awarded within striking range are they argued with, it will remain to be seen the new law has any impact. If the authorities are going to take a lead from the rugby rule book, I'd prefer them to go the whole way on this one and make it an offence for anyone other than the team captains to communicate with, or make comment to any match official, unless spoken to first.

And why are we delaying the inevitable video referee? Alternative and often close-up views of supposed free kick awards during Euro 2000 were very revealing. And the penalty area fracas and jockeying for positions is now a well established practice immediately prior to a corner kick, the majority of which seems to go unpunished. The video-armed, third umpire in cricket is now indispensable. Players are becoming ever more adept and skilled at making full use of the fact that the on-field officials cannot see all that goes on. Cheating and off-the-ball incidents will increase and all too often go unpunished so long as the football hierarchy refuse to move into the 21st century.

Despite all my gripes, it is a game I still love and will continue to support. It is the nature of the game and the God-given right of every supporter to never be completely satisfied, no matter what safeguards and rule changes are put in place. Long may our love-hate relationship continue!

- Stef



Since this editorial was completed the football authorities have announced that action may be taken at a later stage, using video evidence, for incidents unseen by the match

The topic of staking plans is examined once again. People will always use them whatever proofs are presented to them. Fair enough, but never assume a staking plan is a magic formula for extracting profits from where there are none.

ENHANCEMENT THROUGH STAKING? *Email Group*

From: Graeme Shaw
Date: Tue, 27 Jun 2000 15:51:09 +0100 (BST)
Subject: [SMARTsig] Advice required.

Hello all,

I have got to a stage with my ratings where I know that they work, but I find it difficult to maximise the returns. I guess it goes back to the staking plan approach. For the past week, here is the performance on all UK Turf races :

RACES 105:

Winner Not Rated	4	= 3.8%
Top rated won	27	= 25.7%
2nd rated won	22	= 21.0% (46.7%)
3rd rated won	8	= 7.6% (54.3%)
4th rated won	7	= 6.7% (61.0%)
5th rated won	11	= 10.5% (71.4%)
6th rated won	9	= 8.6% (80.0%)
7th rated won	5	= 4.8% (84.8%)
8th rated won	1	= 1.0% (85.7%)
The rest	11	= 10.5%
Returns 1st@2nd	210	= 218.1

The last figure row is what would have happened if I bet, to level stakes, the top and 2nd rated horse in every race, yielding a small profit.

I reckon, with the right approach, and a strike rate of 46.7%

on top 2 rated, this should be a lot healthier. But how? The figures themselves give me confidence, but I'm sure that it could be maximised. From experience of all you seasoned pros, what are the criteria that in your experience yield best results. Handicaps only? Grade D and above? no Sellers, Maidens?

I ask this, as I want to run analysis on the performance, but I have to write the analysis myself, so to save time, I ask for your experience in this matter. If only I had an equivalent of RSB :-(
=====

From: Steve Tilley
Date: Tue, 27 Jun 2000 19:14:37 +0100
Subject: Re: [SMARTsig] Advice required.

You may be asking the wrong question here or I may be answering the wrong one. Strike rate is not particularly relevant to getting a profitable return. The key point is selecting horses who a value bet. This occurs when the actual chance of them winning is greater than the public's perceived chance as given by the odds you can get.

Thus you could have a strike rate of 50% but if it were on 5/4 on shots you would make a loss whereas with 5/4 against you'd make a profit.

May I suggest you try using the Archie formula on these as in SMARTsig issue 7.05 If you get a reasonable Archie score then things look good. i.e. you can be more confident your bets are value.

Sadly as to selecting criteria there is no single fixed one or set of criteria if there was—hell we'd all use them!!

I would be happy to work it out the Archie score for you if you send a list, preferably a spreadsheet, of your selections and odds including odds of losers.

From: JJ EGAN

Date: Tue, 27 Jun 2000 22:01:14 +0100

Subject: Re: [SMARTsig] Advice required.

I have similar strike rate for my top ratings at 26% top-rated, 23% 2nd top and 14% 3rd top-rated. These ratings are an "all-in" ratings, rather than form or speed based.

What are you using the ratings for?

Most people use them to select winners . . and . . . most people who use ratings lose.

What sort of profit on turnover are you aiming at? Are your ratings selecting the same as everybody else - therefore low profit margins?

Try turning your ratings into ODDS

Top, 26% = 11/4

2R, 21% = 7/2

3R, etc., etc..

If all your top-rated are winning at 11/4 or less the answer is simple. You can build a margin into the odds, say plus 50% or what you feel happy with.

What you must not do is throw the baby out with the bath water. Spend a full season monitoring your ratings, compare them with others, look to their faults and errors, and look to their good points. Spend £1 on one of those big A4 notepads and write up the top 3 ratings only, like this;

top rate=111, 2r=105, 3r=99

9/4, 5/1, 7/1, Your Price

result L 7/4, 2nd 8/1, L 20/1

Comment line as to wrong trip, ground, etc.

Your notes

A full season will tell a tale rather than a short period.

There is no need to bet on your ratings and probably better not to!



A new book dedicated to soccer betting has just been published and arrived in the SMARTsig office for review.

BOOK REVIEW

SMARTsig

The Essential Football Betting Guide. (231 pgs)

Author: Paul Steele

Published: Sports Research Bureau

189 Debenham Cresc., Bucknall, S-O-T ST2 9NQ

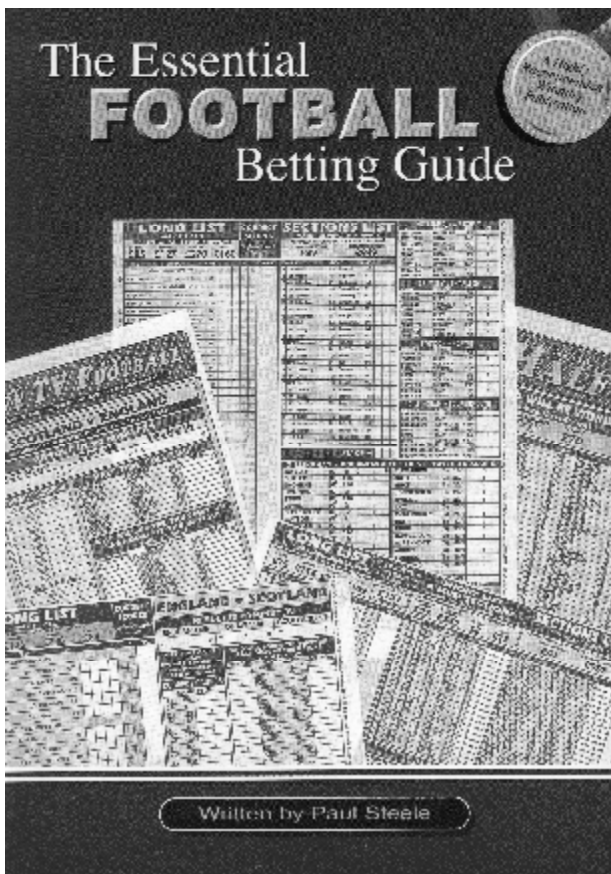
Price: £16.95 (discount for SMARTsig members)

Scour the shelves of any half-decent bookstore and you'll find plenty of choice of books dealing with betting. Okay, we're probably in the second division compared with the USA for example, but we still have a fair choice. If you're looking for a book about our national game of football, the choice will be wider still.

But combine the two subjects, i.e. books about football betting, and your choice is severely limited. They are a rare commodity indeed. Glancing at a recent back-page ad from SMARTsig issue 7.04, High Stakes were advertising their gambling books and provided a list of examples. Under the category 'Football', just the single book—*Football Fortunes* by Bill Hunter!

Whether this is a gap in the market waiting to be exploited, or whether it reflects that a market for such a product does not exist, is a matter for conjecture. But, as a betting man and the fact that soccer is one of this reviewer's favourite sports, the appearance of any work in this area is to be greeted with open arms.

On first sight *The Essential Football Betting Guide* by Paul Steele is a well finished product, it is A5 size (same as SMARTsig) and its outward appearance is pleasing. It feels



and looks a quality paperback publication.

Prior to my reading the contents however, the cover price of £16.95 seemed a bit steep, approaching hardback prices. This alone could have unfortunately put me off buying it if my impressions were limited to my thumbing through the pages in a busy book shop.

That would have been a shame, because this book has content which to my mind makes it worth the price asked. The 10% discount to SMARTsig members and a free 2000/2001 seasonal update (see panel at the end of this review) are an added bonus!

The 231 pages are divided into 19 chapters, starting with the very basics of bookmaker betting.

It moves on to cover predicting divisional and cup winners at the start of the season, through to game-by-game system betting, an assessment of what the author calls 'penetration', goal times, goal scorers, correct score betting, spread betting, 'special match' betting, first half/second half results, monthly effects, predicting play-off winners, results sequences, bogey teams, ante-post, score draws, permutations, singles betting and 'player power'.

Most chapters are quite short and give a flavour and an insight rather than diving into too much depth. But each is accompanied by statistics and tables to back up the author's reasoning.

The system checking chapter is allocated the most space, different methods are covered in great detail, backed up with facts & figures and this was far and away my favourite section.

Twelve different systems are examined, variations of which many of you will have seen and/or used before – but you may not have had the benefit of the long-term test results and a comparison of each of the methods with each other, giving a ranked order as to their effectiveness.

Each system is rated against all others to check the individual results achieved for homes, aways and draws. So although for example, system 10 ranks 4th best for predicting draws, it is 11th (or next-to-worst for predicting both home and away wins).

Twelve systems does not tell the whole story either. When the system being checked uses for example the last few games from which to calculate a team rating. This itself is further tested under different numbers of previous games in order to find the best possible range from which to work.

Perhaps not unsurprisingly, the authors own 'Power Ratings' come out best in all categories except one, where it ranks second – even then it only fails to lead by a mere 0.7%

There is no secret to the Power Rating methodology either, everything you need to calculate them yourself is fully explained. The idea works on a principle similar to the FRAN method, itself derived from a chess-player rating procedure and explained in the *Punter's Revenge*.

Many chapters have a fascination of their own. The Player Power tables cover every Premier side and shows how each team has performed with and without some of their 'key' players. Coventry City for instance do twice as well with Darren Huckerby in the side as they do when he is absent. Whereas Manchester United have a better record when David Beckham is not playing, than when he is.

In the 'who'll win the cups' chapter, statistics are boiled down to a simple little 'where the winner comes from' set of rules.

There is much in this book to satisfy the statistician and/or system fan, and if a book's worth is measured by "Can I recover the cost by employing the advice given?". My reply would be yes, it can. Recommended.



SMARTsig Members Offer

Buy the book direct from the publisher and save 10% from the cover price.

PLUS – FREE

the 2000/2001 seasons statistical previews and head-to-head statistics.

**Sports Research Bureau
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Information technology delivers an abundance of information to the computer-user's fingertips. A member here is taking full advantage.

A WINNING SYSTEM USING THE INTERNET

Martin James

The Internet has long been known as a wonderful source of information allowing instant access to a range of useful material.

This is also the case with horse racing with much information now available on many web sites, plus free access to The Racing Post and Sporting Life, both sites being excellent. I have mainly used to former and have found the data available on this site of real value.

Moreover, I have been able to produce a selection system for the flat that has produced some excellent returns this season with the potential for long term investment.

The main aim of the system is to use the information that is available on Courses and Trainers that is easily accessed from The Racing Post's database.

It is well known that each trainer has his/her preferred course(s), where they have a good strike rate. For each course it is possible to get five years of statistics on each trainers performance. All this information with just a couple of 'mouse clicks'.

The aim was to use this data to devise a selection method that identified one or two trainers that had a good record on each course and then to follow these during this year's flat season.

Top Trainers Selective System.

The data available on each course consists of a list of some fifty trainers, with information on their wins to runs rate, the percentage strike rate, profit/loss (if each horse was backed with a £1.00 level stake).

There is also a break down of profit/loss for each age category of horse e.g. 2-y-o, 3-y-o, 4-y-o plus.

To select the top trainer(s) for each course the following criteria are employed:

- The trainer must be in the top ten
- The trainer must have had at least 40 runs on that course (any fewer would make it almost pointless following that trainer since the data covers five years).
- There must be a percentage strike rate of at least 20%
- The trainer must be in overall profit to a £1.00 level stake on that course.

Having used the four criteria to select the top trainer(s) the next step is to identify the age of horses to concentrate on for that trainer when using that course. This is done by using the profit/loss information for each age category of horse, i.e. 2-y-o, 3-y-o, etc.

Only follow the age category of horses that are showing a profit to a £1.00 level stake for the selected trainer(s)

This selection method ensures that the horses run by the top trainer on that course are being considered. Moreover, only the age of horse that the trainer has had a 'profitable' record with, are being followed –the SELECT method.

This technique usually selects at least one trainer per course, on occasions more (e.g. five at Haydock). There are a few courses e.g. Chepstow, where no trainer meets the selection criteria.

BY TRAINER	Overall	2-y-o	3-y-o	4-y-o+				
M_Johnston	18-85 (21%)	+18.75	3-21	-12.00	11-46	+8.25	4-18	+22.50
J_Berry	14-114 (12%)	-57.00	4-34	-17.75	4-37	-25.23	6-43	-14.77
M_R_Channon	13-39 (33%)	+6.27	5-10	+8.98	3-15	-7.90	5-14	+5.19
J_L_Eyre	13-84 (15%)	+39.27	1-9	-0.50	6-34	+39.50	6-41	+0.27
Mrs M Reveley	11-52 (21%)	+5.50	1-3	+2.50	2-11	-4.25	8-38	+7.25
E_J_Alston	10-72 (13%)	+24.00	0-4	-4.00	1-11	+0.00	9-57	+28.00
Mrs J R Ramsden	8-39 (20%)	+3.10	2-8	-2.65	5-20	+5.75	1-11	+0.00
M_Dods	8-82 (9%)	-12.10	0-9	-9.00	1-14	-9.60	7-59	+6.50
K_R_Burke	6-17 (35%)	+9.61	2-2	+2.11	1-4	+0.00	3-11	+7.50
R_A_Fahey	6-53 (11%)	-11.50	0-7	-7.00	1-20	+1.00	5-26	-5.50
P_D_Evans	6-60 (10%)	-27.64	3-19	-7.13	1-16	-11.50	2-25	-9.00

In order to make the system, as clear as possible I will include an example for the course at Carlisle (see left).

M.Johnston and Mrs. M. Reveley are the only trainers that meet the four selection criteria. M.Johnston's 3-y-o and 4-y-o+ horses will be followed and Reveley's 2-y-o and 4-y-o+.

[M.Channon and Mrs J R Ramsden just miss out having only 39 runs. J L Eyre has a good profit but a poor strike rate and therefore does not qualify.]

I have analysed this system for the first half of this seasons flat meetings, again using The Racing Post database, and have been very pleased with both the strike rate and profit.

The table that follows lists all of the flat courses and qualifying trainers for this year. (There will obviously be some changes to the top trainers each year, since the 2000 results will alter the data.)

The table also compares what would have happened if ALL the trainers horses had been backed compared with the

SELECT method, which only follows the age groups that have shown a profit in the past five years.

Course	Trainer(s)	Win	ALL		SEL		ECT	
			Run	Profit	Win	Run	Profit	
Ascot	Suroor 2yo/4yo+	2	20	-15.38	2	12	-7.38	
Ayr	BW Hills 2yo	2	5	3.35	1	2	1.25	
	SE Kettlewell 3yo/4yo+	0	0	0	0	0	0	
Bath	PFI Cole 2yo/4yo+	0	3	-3	0	0	0	
Beverley	M Johnson 2yo/4yo+	0	14	-14	0	2	-2	
Brighton	Sir M Prescott 3yo/4yo	3	3	9.88	1	1	3.5	
Carlisle	M Johnson 3yo/4yo+	1	9	-4	1	6	-1	
	Mrs M Reveley 2yo/4yo+	0	2	-2	0	2	-2	
Catterick	BW Hills 3yo/4yo+	0	2	-2	0	1	-1	
Chepstow	None	0	0	0	0	0	0	
Chester	Sir M Stoute 4yo+	2	6	-1.63	1	1	1.38	
Doncaster	Suroor all	1	1	1.75	1	1	1.75	
	HRA Cecil 3yo	1	7	-4.9	1	6	-3.9	
Epsom	M Johnson 2yo/4yo+	1	8	2	1	5	5	
Folkstone	SC Williams 3yo/4yo+	0	1	-1	0	1	-1	
Goodwood	Suroor 2yo/3yo	2	2	5.3	2	2	5.3	
	HRA Cecil 2yo	3	7	3.41	0	0	0	
	PFI Cole 3yo/4yo+	1	9	-4.5	1	6	-1.5	
	JHM Gosden 2yo/3yo	5	18	0.32	5	17	1.32	
Hamilton	PC Haslam 2yo/4yo+	3	10	107	2	7	107	
	RA Fahet all	3	5	10.5	3	5	10.5	
Haydock	HRA Cecil 2yo/3yo	0	2	-2	0	1	-1	
	JL Dunlop 2yo/3yo	1	6	-4.2	1	4	-2.2	
	BW Hills 2yo/3yo	0	10	-10	0	8	-8	
	JHM Gosden 4yo+	0	5	-5	0	1	-1	
	BJ Meehan 2yo/3yo	2	9	2.67	1	5	-3.33	
Kempton	HRA Cecil 2yo/3yo	3	6	6.91	3	5	7.91	
Leicester	Sir M Stoute 2yo	1	4	-2.56	1	1	0.44	
Lingfield	J Berry 2yo?	0	0	0	0	0	0	
Musselburgh	MLW Bell all	2	6	1	2	6	1	
	MW Easterby all	2	6	16.8	2	6	16.8	
Newbury	JHM Gosden all	1	11	-7.5	1	11	-7.5	
Newcastle	JL Dunlop 2yo	2	9	-4.25	0	0	0	
Newmarket	Suroor 3yo	2	10	-3.25	2	9	-2.25	
	Loder all	0	0	0	0	0	0	

Course	Trainer(s)	ALL			SELECT		
		Win	Run	Profit	Win	Run	Profit
Nottingham	JR Fanshawe all	2	8	-0.42	2	8	-0.42
	EAL Dunlop 2yo/4yo	0	0	0	0	0	0
Pontefract	JL Dunlop 3yo	1	3	-1	1	3	-1
	BW Hills 2yo/3yo	0	4	-4	0	3	-3
	AB Balding 3yo/4yo	1	7	-0.5	1	5	1.5
Redcar	JHM Gosden all	3	4	0.36	3	4	0.36
Ripon	JL Dunlop 2yo/4yo+	2	6	-2.5	1	1	0.5
	MR Channon 3yo/4yo	1	3	8	1	1	10
Salisbury	GL Moore 3yo/4yo+	5	5	33.25	5	5	33.25
Sandown	Sir M Stoute 2yo/4yo+	2	10	-4.59	1	4	-0.5
	PFI Cole 3yo/4yo+	2	4	9	1	3	7
Southwell	M Johnson 3yo/4yo+	0	4	-4	0	2	-2
	Sir M Prescott 3yo	5	11	-2.71	0	2	-2
Thirsk	None	0	0	0	0	0	0
Warwick	BW Hills 3yo/4yo+	3	9	4.6	3	8	5.6
	JR Fanshawe 2yo/4yo+	1	4	-2.33	1	1	0.67
Windsor	Sir M Stoute 3yo/4yo	2	8	4.5	2	8	4.5
	HRA Cecil 3yo/4yo+	0	3	-3	0	3	-3
Wolverh'pton	None	0	0	0	0	0	0
Yarmouth	None	0	0	0	0	0	0
York	Suroor 3yo/4yo+	2	4	3.21	2	4	3.21
TOTAL		78	313	117.59	59	199	172.76
Strike (%)			25			30	
	% Return on stake			138			187
	% Return (-Haslam)			103			133
	profit (-Haslam)			10.59			65.76

The table shows that when using the SELECT method, a (30%) strike rate, with a £66.76 profit to £1.00 level stake i.e. a 133% return on investment. [These figures do not include the results for Haslam at Hamilton since a 100/1 winner give a slightly distorted picture!] However, the system does pick out winners at all prices (Sunday- 16 July – Newbury – Talk to Mojo – WON 14/1). I will monitor this system during the rest of the summer and produce another report in October.



Betting with a proportion of the bank, as suggested by a writer in issue 7.06 does have advantages. But Steve Tilley puts the principle under the microscope.

PROPORTIONAL STAKING

Steve Tilley

Is the act of betting amounts that are proportional to a starting bank getting something for nothing?

One of the commonest methods of determining stakes for a sequence of bets is to start out with a bank and to bet a fixed proportion of that each time.

The reasoning being that the bank will never be reduced to zero, and, that good winning runs will be rewarded by large returns. Imagine you have a bank of £100.

You are betting on two even money shots with no tax. You decide to bet a tenth of your bank on each of the bets.

You bet £10 on the first horse, it wins so you now have £110, you bet on the second horse this time you bet a tenth of £110, £11 on it. It duly wins and you have now got £121.

Similarly say the first horse loses so you lose £10 leaving you with £90. You bet a tenth of £90, £9, on the second horse, which also loses, so you now have £81.

Let us write WW for two winners and LL for two losers. We can now compare our returns with the boring old level stake punter who is betting £10 on each horse.

Here the proportional stakes scenario gives us more profit

Result	Proportional Stakes	Level Stakes
WW	21	20
LL	-19	-20

when we have two winners and less loss when we lose. As we have already said the bank can never descend to zero.

All in all a wonderful system, more winnings less losses. Can you see the flaw?

What happens if we have one winner and one loser? With level stakes and both horses at evens we win £10 on one but lose it on the other so our net gain is zero.

Taking the two cases WL and LW and using proportional stakes.

WL. Means a bet of £10, which wins giving a bank of £110, we stake £11 on the next horse which loses giving a bank of £99.

LW. Means a bet of £10 which loses giving a bank of £90. We bet £9 on the second horse which wins giving a bank of £99

Notice it does not matter what order the horses win and lose in the result for WL is the same as LW.

Let's add them to our table;

Result	Proportional Stakes	Level Stakes
WW	21	20
WL	-1	0
LW	-1	0
LL	-19	-20

Now things don't look so rosy. If we use proportional stakes we need to get two winners to make a profit otherwise we make a loss. Whereas level stakes gives us a loss only if we have two losers.

It is instructive to look at how the profit varies using proportional staking as the number of winners varies.

We will make one simplification that he is betting on all horses of the same odds. The case with varying odds does not alter the main points given below.

Take a punter betting at an average of 8/1 and betting a twentieth of his bank each time. He has a hundred bets in total.

Because it makes no difference to the result what order the winners and losers appear in there is a formula that lets you calculate the ratio of the final bank to the starting bank after having a given number of winners

$$S = (1 + r \times d)^w \times (1 - r)^{N-w}$$

Where r is the proportion of the bank you stake each time, d is the odds to one, W is the number of winners, N is the number of bets and B is the starting bank. S is the ratio of the final bank to the initial bank.

So for 15 winners out of 100 at 8/1 betting 0.05 of the bank each time we see S is

$$(1 + 0.05 \times 8)^{15} \times (1 - 0.05)^{100-15} = 1.988$$

So if he has 15 winners out of 100 he will have increased his bank by 98.8%

Below is a table comparing level stakes returns betting 1 unit per bet to variable stakes as described above.

Winners	Variable	Level
1	0.009	0.09
2	0.013	0.18
3	0.019	0.27
4	0.028	0.36
5	0.041	0.45

Winners	Variable	Level
6	0.061	0.54
7	0.089	0.63
8	0.132	0.72
9	0.194	0.81
10	0.286	0.9
11	0.422	0.99
12	0.621	1.08
13	0.915	1.17
14	1.349	1.26
15	1.988	1.35
16	2.93	1.44
17	4.318	1.53
18	6.363	1.62
19	9.377	1.71
20	13.818	1.8

As you can see it takes 14 winners for the variable stake system to make a profit compared to only 12 with level stakes.

For all numbers of winners less than 14 you are better off with level stakes. However if you get more than 14 winners the returns using variable stakes is much higher. 18 winners gets you 62% profit at level stakes compared with 536% profit using variable stakes.

Clearly the proportional staking system is what can be termed as highly geared. That is the returns vary immensely with relatively slight changes in the number of winners.

We can compare the ratios of the number of extra winners you will need using proportional staking in order to break even compared with level stakes.

Top of the next page is a table with different odds down the side and differing proportions of the bank staked across the top.

Odds	0.1	0.05	0.025	0.01
4/6	3%	2%	1%	0%
Evens	5%	3%	1%	1%
2/1	10%	5%	2%	1%
3/1	15%	7%	4%	1%
5/1	24%	12%	6%	2%
8/1	37%	19%	10%	4%
10/1	45%	24%	12%	5%
12/1	53%	28%	14%	6%
16/1	69%	36%	19%	8%
20/1	84%	45%	23%	10%

Using this table we can see that if you betted 10% of your bank at odds of 5/1 you would need 24% more winners to make a profit than with level stakes. If you bet 1% of your bank you would need only 2% more winners to make a profit at odds of 5/1.

Clearly the greater proportion of your bank you stake the more winners you will need to break even compared with level stakes. Similarly the longer the odds you bet at the more winners you will need.

To break even using 10% of our bank on 3/1 shots we need 15% extra winners. In other words our selection system, in order to break even using proportional stakes, should be able to deliver 15% profit on level stakes.

This is why proportional staking can prove such a disappointment to use. Whilst you can make very large profits using it these are balanced by the greatly increased chance of you not making any profit at all.

If you are betting 5% of your bank on 10/1 shots you need a selection system capable of producing 24% profit on level stakes.

Looking at 12/1 shots at 10% of your bank you need a selection system producing 53% profit at level stakes just to break even. How many people can regularly do that?

Another feature of proportional staking is that it is very sensitive to the proportion of the bank that you choose to stake.

Let us take again 100 bets at 8/1 and say we have 15 winners. We can calculate how much we will increase our bank using different proportions of our bank for each bet.

Proportion	Return
0.01	135%
0.02	166%
0.03	189%
0.04	200%
0.05	199%
0.06	186%
0.07	165%
0.08	140%
0.09	113%
0.10	87%

Here it can be seen the return rises to a peak at about 0.04 and then falls back down to actually making a loss when we stake 0.1 i.e. 10% of our bank each time. Before we bet we will not know the number of winners and so incorrect selection of the proportion can actually change a good win to a loss.

The optimum value for the proportion of the bank to be staked for a number of bets N , number of winners W at odds of d to one is

$$R = \frac{W \times (1 + d) - N}{(N \times d)}$$

With the example above

$$\frac{15 \times (1 + 8) - 100}{(100 \times 8)} = 0.044$$

You could use this to estimate what you thought you should be the correct proportion to bet each time. However you will not be betting at the same odds each time in real life and so things get even more complicated and the assessment of the optimum proportion to bet becomes well nigh impossible. This is one reason why the Kelly staking methods in general do not work well with horse racing systems.

Furthermore as Henk Eilerts pointed out in SMARTsig 7.06 difficulties arise with staking as we are forced to round the stakes up or down to deal with real world bookies not wanting to bet £25.68 at 8/1

In conclusion I feel that proportional staking systems offer little advantage over level stakes unless you have a very good run of results. In poor runs you can lose more than if you just bet to level stakes. You also need more winners to make any profit at all. The variation of the return due to the proportion of the bank staked leads to another area of risk and difficulty.

It is hard enough to make a steady profit from betting without making life even more difficult for ourselves.

The next article will use the Archie formula to develop an alternative staking system that overcomes some of the disadvantages of proportional staking given in this article.



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The start of a new domestic soccer season. Ensure you're well armed with statistics from previous seasons and a source that keeps you up-to-date during the current campaign.

SOCCER DATA MINING

SMARTsig

A welcome sight for any football fan during in summer close-season, is the arrival of Bill Hunter's seasonal statistics files.

One thing many of us do at the start of a new season is to re-assess our strategies and to test out new theories. This new season after all, is the one where it all clicks into place (or have I heard that somewhere before?) Whatever, a record of what happened over the previous season, or seasons, is therefore invaluable.

There are addicts of course who keep there own day-to-day records of soccer results and data throughout the season. But there are also the lazy ones (myself included) who prefer to allow others the tedium of regular key punching and take advantage of such data services—provided of course that the cost of such a service is reasonable.

And 'Mabels' soccer data (don't ask—I don't know, but that is Bill's name for the information), does represent good value for money—especially for SMARTsig members who qualify for an additional 10% discount off all their products.

The files currently available are;

- League match files (past 2 seasons)
- Half-time/full-time files (past 2 seasons)
- Correct score league season (past 2 seasons)
- Mid-week coupon files (last season)
- Weekend coupon files (past 3 seasons)

The complete files are available individually at prices ranging from £15 to £30, with discounts available for those purchasing more than one file at the same time . . . and of course don't forget to ask for the additional 10% SMARTsig discount!

The file I'll be examining this issue is the 1999/2000 w/end coupon data which contains the following information fields;

- bookmaker, 5 UK bookmakers recorded, Coral, Hill, Ladbrokes, Stanley and Tote or SuperSoccer
- date of bookies' weekend coupon
- match number on the coupon
- date of match
- home win odds traditional format
- home odds in decimal format
- home team division
- home team name
- draw odds traditional format
- draw odds in decimal format
- away team division
- away team name
- away win odds traditional format
- away odds in decimal format
- result as H=home, D=draw, A=away
- home team goals scored
- away team goals scored
- correct score odds of the result in traditional format
- correct score odds in decimal format
- league, cup or international game

There is of course countless ways of examining such a computer file, extracting information and checking ideas that would otherwise be extremely difficult and time consuming.

How good, for example, are the odds compilers at assessing a likely result. Will there perhaps be a chink in the bookies' armour for the shrewd punter to exploit?

From the file, Ladbrokes weekend coupon covered a total of 2,559 matches last season, each one of these games had odds declared for home win, draw and away. 59 of the games were postponed leaving 2,500 with actual results.

From this total 1,099 (44.0% were home wins, 729 (29.2%) were aways and 672 (26.9%) finished all square.

Ladbrokes' Home odds from last year's coupons ranged from a low of 1/33 (England v Luxembourg) to a high of 40/1 for the Liechtenstein v Romania game (Odds for league games dominate the centre ground, the extremes are usually exclusive to internationals or mis-match cup games)
Average home odds from all the coupons was around 6/5

Away odds ranged from 1/40 (Liechtenstein v Romania again) through 40/1 for Luxembourg. Average though was a more respectable 11/4

The draw odds allotted ranged from as low as 6/4 for a Sweden v Poland game through to 8/1 (both Liechtenstein v Romania and England v Lux) Average draw odds were 5/2. The Sweden v Poland game ended 2-0 you'll remember, England won 6-0 and the Liechtenstein game finished 0-3

But draws are an area notoriously difficult to assess, this fact is echoed by many who have written on the subject, including Tony Drapkin whose book we've just serialised and Paul Steele whose book is reviewed this month. On the evidence of last season, do the bookies also find draws a difficult area?

Sorting their entire coupon draw odds into order we can sample the best and worst of these for comparisons. There were only 14 games throughout the whole year which were priced 2/1 or lower. 5 of these (35.7%) ended all-square, which is not a ground shakingly high percentage. Interesting to note however, that had you backed all 14 at level stakes it would have returned a loss of only -1.13, (betting singles, no tax), despite the poor odds.

If we expand the search a little further however, to include all draw odds of 11/5 and below, this encompasses a total of 299 games, of which 96 were actual drawn results (32.1%).

A 1 point, tax-free, level stake bet on all 299 actually showed a profit of 7.27 points!

By expanding our net to include the next odds step up, all 9/4 draws too we move into an area where the profit disappears. Using this filter now incorporates 966 coupon games (over a third of all games), 28.4% of which (274) ended as a draw, only slightly above the coupon average of 26.9% drawn.

Consequently, at the other end of the scale, draws will be lower than the coupon average, but with bigger prices is there scope for the punter—or should he leave well alone?

Looking at just draws priced at 5/1 or better there were only 11 games from the weekend coupon all season. But, thanks to Liechtenstein's 0-0 with Hungary and Azerbaijan v Portugal's 1-1, these two draws returned a profit from backing all 11 matches of 2.5 points!

There were 52 games in the 4/1 draw odds or better category, 10 ended as draws and returned a profit of 2 points. Opening further to include 7/2 shots produces 14 draws from 83 games (16.9%) and a loss of 11 points.

Backing every single one of the 2,500 games to draw at Ladbrokes weekend coupon odds would have returned -174.06, a take for the bookie of 6% on that line.

Clearly the bulk of the punter losses/bookie gains are in the centre ground of the draw odds spread, those in the range of 9/4 to 7/2 inclusive appear to be the least fertile area for betting speculation.

Turning to the odds available for home wins, there were 30 examples where priced at 1/5 or lower, 26 of these were

home wins, and a level stake 1 point bet on each returned a loss of -0.03 betting tax free.

2/5 or lower produced 162 home wins from 226 games and level stake losses worsened to -13.51 . As a group all games where the home side was odds-on to win, 1174 matches, yielded 655 homes (a surprisingly paltry 55.8%) and a level stake result of -141.39 !! (an 11.96% take! - virtually double the take from draws)

At the opposite end of the scale, there were 27 games where home odds 11/2 or greater. None of these were home wins—a 100% accuracy for Ladbrokes. A 27 point loss from 27 bets!

112 games were 3/1 or greater for the home win, 15 of these did finish as a home victory, but so low is the percentage strike here that even the bigger odds produce an overall level stake of -41.67

Analysing the aways we can see that backing every game in favour of the visiting team resulted in -327.73 to level stakes— a 13.11% bookmaker take. The biggest take yet, it seems that Ladbrokes at least prefer their customers to bet on the away team!

The 3 worst priced away games were all internationals, and at 1/40, 1/12 and 1/9 the only away win of the 3 was the 1/40! The correct prediction strike rate improves as we widen the net (it couldn't really get worse!)

30 games had away odds of 2/5 or lower, and of these 19 ended as an away win. LS = -4.77 Moving our line, 205 games were deemed to be odds-on for the away win. Actual results confirmed that 114 actually did finish in favour of the visitors. A level stake loss from all odds-on aways though of -16.13

All in all then and based upon last seasons Ladbrokes weekend coupons, it would appear that as far as results

punters are concerned, they take a bigger slice of the cake from away win followers than any other group.

They enjoy a high percentage take from their home win lines too, indicating the odds they offer for an outright win, be it home or away, are not 'value' and would appear to be an uneconomical hunting ground for the punter.

Draw odds are a little better, but the favoured areas appear to be at the extremes of odds, those very low and those which results would suggest are pitched too high. The middle ground is less fruitful, but even then, compared with our analysis of the odds offered and level stake returns, it is a better area for speculation than is homes and aways.

Conclusions: The percentages seem to be on your side if you stick to the selecting draws. They may be more difficult to pin down, but it appears they're equally difficult for the odds compilers to pick too!

The level stakes profit gleaned from backing Ladbrokes 'best' and 'worst' draws can be enhanced by using the Ladbrokes coupon to select which draws, then shopping around for a better price elsewhere!



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ENHANCING GOLF PROFITS

Derek Fearnley & Scott Miller

Tax-free golf betting, does it make a real difference? The availability of tax-free bookmakers to UK punters has made short odds betting on two or three outcome events a far more attractive proposition.

The bias of this article and the examples used will be about golf betting over 72 holes. The principles and effects on the rates of the return will be exactly the same for all sports where we are offered a small number of possible outcomes such as soccer, tennis, rugby and NFL.

In golf betting for a 72-hole match between two players we are generally offered odds of 9/10 each player with the tie either quoted at around 14/1 or treated as a void bet depending on how generous the bookmaker is!

To illustrate the effect of betting tax-free on golf 72 hole matches we will assume a modest success rate of 62.5%. This is an achievable and quite modest rate if you do your homework and produce robust ratings.

Assuming you make 100 bets per year each with a stake of £100.

Paying 0% tax

Total stake = 100 x £100 = £10,000

Total Return = 62.5 x £190 = £11,875

Profit = £1,875

Profit on Turnover = 18.75%

Strike rate required to break even = 52.6%

Paying 3% tax

Total stake = $(100 \times £100) + (100 \times £3) = £10,300$

Total Return = $62.5 \times £190 = £11,875$

Profit = £1,575

Profit on Turnover = 15.29%

Strike rate required to break even = 54.2%

Paying 9% tax

Total stake = $(100 \times £100) + (100 \times £9) = £10,900$

Total Return = $62.5 \times £190 = £11,875$

Profit = £975

Profit on Turnover = 8.94%

Strike rate required to break even = 57.4%

To return a Profit on Turnover of 19% when paying tax at a rate of 9% requires a strike rate of 68% with all other assumptions remaining the same. With good research this is an achievable strike rate, but why make life difficult for yourself! In this example betting tax-free doubles your profit for modestly successful series of bets.

If you assess all the available bets from a wide range of bookmakers it should be possible to find between two and five bets for each tournament.

For other sports, such as soccer, prices can vary significantly between bookmakers, particularly when looking at the web sites of those based outside the UK.

For exactly the same reasons as it is important to pay the lowest tax rate, it is equally important to source the best available price from all the reputable bookmakers available to you.

Apply the prevailing tax rates to the available odds to determine which is the most favourable price irrespective of the tax we are being asked to pay.

We have produced a table below to convert odds at various tax rates to the zero tax true odds. The table is available in

full at our web site www.sports-betting.co.uk and can be either printed or pasted into a spreadsheet or other application.

Some of the web bookmakers listed on the SMARTsig web site or referred to on our own site quote prices 'money lines' such as +110 or -150 as opposed to 11/10 or 4/6.

Profit Returned at Each Tax Rate for £100 Stake								Break-Even Rate at
	0.00%	2.00%	2.50%	3.00%	5.00%	7.00%	9.00%	0% Tax
1/10	10.00	9.78	9.73	9.67	9.45	9.23	9.01	90.90%
1/5	20.00	19.58	19.48	19.37	18.95	18.53	18.11	83.30%
1/2	50.00	48.98	48.73	48.47	47.45	46.43	45.41	66.70%
4/6	66.67	65.32	64.98	64.64	63.29	61.93	60.58	60.00%
4/5	80.00	78.38	77.98	77.57	75.95	74.33	72.71	55.60%
9/10	90.00	88.18	87.73	87.27	85.45	83.63	81.81	52.60%
Evns	100.00	97.98	97.48	96.97	94.95	92.93	90.91	50.00%
11/10	110.00	107.78	107.23	106.67	104.45	102.23	100.01	47.60%
5/4	125.00	122.48	121.85	121.22	118.70	116.18	113.66	44.40%
6/4	150.00	146.98	146.23	145.47	142.45	139.43	136.41	40.00%
7/4	175.00	171.48	170.60	169.72	166.20	162.68	159.16	36.40%
2	200.00	195.98	194.98	193.97	189.95	185.93	181.91	33.30%
5/2	250.00	244.98	243.73	242.47	237.45	232.43	227.41	28.60%
3	300.00	293.98	292.48	290.97	284.95	278.93	272.91	25.00%
4	400.00	391.98	389.98	387.97	379.95	371.93	363.91	20.00%
5	500.00	489.98	487.48	484.97	474.95	464.93	454.91	16.70%
6	650.00	636.98	633.73	630.47	617.45	604.43	591.41	13.30%
8	800.00	783.98	779.98	775.97	759.95	743.93	727.91	11.10%
10	1000.00	979.98	974.98	969.97	949.95	929.93	909.91	9.10%
12	1200.00	1175.98	1169.98	1163.97	1139.95	1115.93	1091.91	7.70%
16	1600.00	1567.98	1559.98	1551.97	1519.95	1487.93	1455.91	5.90%
20	2000.00	1959.98	1949.98	1939.97	1899.95	1859.93	1819.91	4.80%
25	2500.00	2449.98	2437.48	2424.97	2374.95	2324.93	2274.91	3.80%
33	3300.00	3233.98	3217.48	3200.97	3134.95	3068.93	3002.91	2.90%
40	4000.00	3919.98	3899.98	3879.97	3799.95	3719.93	3639.91	2.40%
50	5000.00	4899.98	4874.98	4849.97	4749.95	4649.93	4549.91	2.00%
66	6600.00	6467.98	6434.98	6401.97	6269.95	6137.93	6005.91	1.50%
100	10000.00	9799.98	9749.98	9699.97	9499.95	9299.93	9099.91	1.00%

Convert money line prices to UK odds as follows: -

- (1) If the money line is positive the quote is the profit for 100 units staked.

Examples

+110 returns 110 units for 100 units staked = 11/10

+130 returns 130 units for 100 units staked = 13/10

- (2) If the money line is negative the quote is for the required take to return 100 units profit

Examples

-105 returns 100 units for 105 units staked = 20/21

-115 returns 100 units for 115 units staked = 20/23

A full conversion table for money line prices is available at our web site. Below is a cut down version of the table.



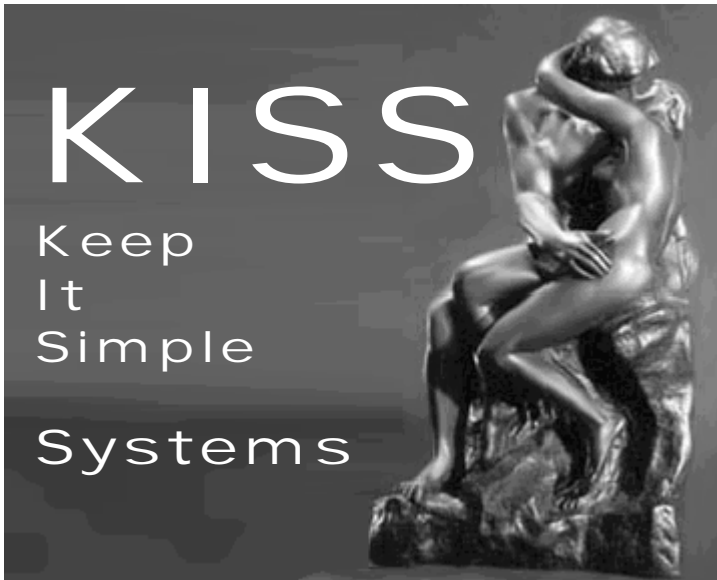
Derek Fearnley and Scott Miller run the web site
www.sports-betting.co.uk.

UK	Money Line
20/1	2000
16/1	1600
12/1	1200
10/1	1000
8/1	800
6/1	600
5/1	500
4/1	400
7/2	350
3/1	300
5/2	250
9/4	225
2/1	200
7/4	175
13/8	162.5
6/4	150
11/8	137.5
5/4	125

UK	Money Line
11/10	110
21/20	105
EVENS	100
20/21	-105
10/11	-110
4/5	-125
8/11	-137.5
4/6	-150
4/7	-175
1/2	-200
4/9	-225
2/5	-250
4/11	-275
1/3	-300
2/7	-350
1/4	-400
2/9	-450
1/5	-500

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KISS#1

AND VERILY, IT CAME TO PASS

Rammy Peasant

Are you sitting comfortably? - Then I'll begin.

Once upon a time there was a poor peasant lad who dreamed of an easier life. One in which he controlled his own financial destiny (instead of adding to that of that rogue, the Lord of the Manor)

He'd heard about racing and that it was easy to back winners. Everyone told him so in the betting shoppe, which he'd stumbled across when collecting the Master's groceries one day. Those in the betting shoppe told him how many winners they'd had. They never seemed to back losers.

He asked them how they found all these winners. "You start with the form" they said.

"Right then, I'll start with the form" (he told himself) –
"Where do I get that?"
"Try a racing paper" they said, so, he bought himself a copy of ye Olde Racing Poste.

He saw advertisements for ye Olde Timeforme, Raceforme and Superforme. These wise sages told of winners, lots of winners and at some very tasty prices too. "This must be the form they told me about", he told himself. "They don't mention losers either". "Yes – this must be it!"

"It's very expensive" he thought, but they had also told him that "You have to speculate to accumulate".

"Yes – this must be it." "Start with the form; no losers; have to speculate first in order to accumulate." "Yes, definitely, it's all beginning to fall into place . . . easy this is!"

When the form arrived he found to his delight that they told him about every horse in the race. "Ooh – that's good" he thought. "All you need do is to back the top two and/or joint-top in every race.

So he did. It took many groats to do this, but he remembered that they had told him "You have to speculate . . ."
"No problems" he thought "It all falls into place."

And you'll never guess what happened. He backed winners. Lots and lots of winners. But – suddenly he realised that he didn't have enough groats left for the groceries. It was then

that it dawned on him what they hadn't told him.

- How to focus
- In which races the form is more likely to be successful
- how to make the groats grow in a gradual manner.

He became disillusioned and, giving up his equine speculations, returned to tilling the soil for the Lord of the Manor.

One day, Mrs Peasant (who bought a newspaper called Ye Daily Mail purely because it had a "Femail" section and showed her how to spend her (his?) groats on the very latest in fashions) said, "Lookee here!" – "It has that form thingy they told you about . . . and it's free!"

"This must be it" he thought "Yes – it *really* falls into place this time."

"Isn't it true that my good lady wife is always right, and always knows more than I . . . about everything?" – "Yes this really is it!"

"But this time I'm not going to listen to them"

After all some of them say;

- Never bet in handicaps
- Always bet at the better quality meetings, in the more valuable races.
- Form works out better when the better horses are competing.

But, some others of *them* say;

- Always bet in handicaps
- Little fish are sweeter
- Races of lower value are easier to win for the "form" horse.

"Oh bugger!" the peasant thought. "There are two *Thems*"
"What do I do now?"

"Easy!" said Mrs Peasant. "Do what you do best, let your mind go blank, you have a good start!" – "KISS" she said.

"Not now dear, I have a headache"

"No – K I S S" she said, "Keep It Simple Stupid!"

"How do I do that?" the peasant asked.

"My God – do I have to do everything?" stormed Mrs Peasant. "Save all of Ye Daily Mails and keep a record of how, and when, that form thingy does best"

"You mean . . ."

"Just do it!"

"Aahhh, I see what you mean" he said. "Just collect Ye Daily Mails – and record the types of race in which the Formcast top-rated does best.

So he did. He followed;

- Race type (handicap or non-handicap)
- Which meeting to concentrate on (most or least valuable)
- Class of race (Each race had a *class* letter – he found)
- Age group
- Distance
- Position in the betting, as forecast by the Court Jester.

And verily . . . he found that if you;

- Look at all-age handicaps only
- Flat and All-Weather
- From Doncaster Lincoln meeting to July 1st.
- Ignore the most valuable race of the day
- Exclude races for amateur and lady riders
- Look at 5f and 6f races only

- In class "E" and "F" handicaps only
- Ignore the effects of the draw
- Back Formcast top-rated when it is in the first three of the Jester's betting forecast.

Then you don't have to bet in every race. In fact, he would only have to have bet in ten races with a results sequence as follows;

7/1, 3/1, L, 10/1, 7/1, 11/2, L, L, L, L

"Ye Eureka!" exclaimed the peasant. "I have found the truth!" "Not only that" he continued, "I've also found another set of truths which gave a separate list of ten races"

L, L, L, 2/1, 9/1, L, 4/5, L, 3/1, 9/2

"And yet another set of truths which gave only nine races"

9/4, L, 6/4, L, L, 3/1, L, 5/2, 6/1

"Wait a minute" said Mrs Peasant. "Ye simpleton!! – you've only found the truth from March 23rd to July 1st – in the year 2000". "There may well be other truths".

"You're right!" he said (he was used to saying that) "So what do I do now?"

"Easy" said Mrs Peasant. "You send those nice people at Ye SMARTsig a KISS". "Some of them have those fancy adding machines". "And another thing" she went on "Some of them don't just take ye Daily Mail; some of them take that E-mail thingy as well"

"Impressive" said the peasant. "Never seen that in our paper shoppe"

"those SIG SMARTies might just be able to extend your subscription period just for publishing your peasant ramblings". "Don't forget" she said. "KISS – Keep It Simple

- Stupid" "And maybe . . . just maybe . . ."

"Maybe what?" said the peasant.

"Well maybe" she said. "Maybe you could all get together, define an approach with some degree of confidence, and win more groats for us (me?) to spend".

"and maybe . . . just maybe . . ." she continued. (as she always does)

"Maybe then we'll ALL be sitting comfortably"

Rammy Peasant. E-mail (not yet – need more groats)



KISS#2

TOPSPEED SYSTEM

Duncan Johnstone

like the idea of KISS - most things which work are simple. I don't know if the following really qualifies as a 'system' since I don't have figures for it.

However I have noticed that it produces a good number of winners and it is simple and quick to operate, so here it is:

Using the Racing Post, check the Topspeed tables for each meeting. In each table you will find three columns 'latest', 'best' and 'adjusted' with a speed rating in each, the top-rated shown in bold.

- (1) look for a horse that is top-rated in all three columns,
- (2) if it has run within the last 28 days, and
- (3) if it has viable form over the going and distance
- (4) bet all selections.

Simple and effective! Perhaps someone would like to check the hit-rate?



By way of a taster, Paul Steele has kindly consented to SMARTsig printing an extract from his new book on soccer betting tactics (reviewed this issue page 14).

HOW TO INCREASE YOUR WIN CHANCES USING PERMS

Paul Steele

Perm betting is a better way of providing more chances to win on the fixed odds. Whether you wish to bet on the divisional winners or just five selections on a Saturday, perming your bet greatly increases your chance of success.

DIVISIONAL PERM BETTING

The English divisions are normally reasonably open and it is easy to form a bet covering three selections per lower Division with two from the more predictable Premier. The easiest way to make a profit would be to back the selections in singles.

The amount of profit as a percentage of your investment is low but two and sometimes only one winner will guarantee you a profit. This is really for the big stake investor but for the rest of us there are a few ways you can win big money for little stakes.

The English divisions selections can be covered in any of the normal bets for 4 selections i.e. the Yankee or Lucky 15.

For anyone unfamiliar with these the Yankee covers 11 bets consisting of 6 doubles, 4 trebles and 1 four fold, and the Lucky 15 is the same as the Yankee plus 4 single bets.

It is worth noting that the normal double-odds available on the Lucky 15, if one winner, doesn't apply to sports betting

at many of the bigger bookmakers but some smaller ones let you have this concession and are well worth finding.

Basically, the more winners you get the more profit you will receive and if the average of your odds for your teams is around 5/1 your return for all winners, in a £1 Lucky 15, can reach over £2,400 for a total stake of £16.35.

This is the general bet people have but we prefer a more difficult way of getting a return but the profit is far greater with built-in extra cover.

Accumulators are not everyone's cup of tea, as all have to win to get a return, but certainly the investors who pick one team per division and expect them all to win are very optimistic to say the least.

My combination, though, covers the two selections in the Premier with three from each of the other Divisions. Again there are two ways of covering these - firstly you could write all the teams on a betting slip with the instructions perm one team from each division equaling 54 bets at your stake.

This way has the advantage of being easy to write out and if the outsiders of your selections win you can win easily 100 times your total stake but the disadvantage is that if the favourites win, which are more likely, the winnings are greatly reduced.

To find a happy medium we must cover all 54 combinations to return approximately the same amount, this can easily fetch 50 times your stake whichever teams are successful.

The only problem with this is that you basically have to write out 54 different slips and work out each return which is time consuming but very worthwhile. This is the bet I will show you, covering the teams for the English Divisions.

Firstly, you must know all the combinations for the teams:

Premier	Arsenal (A)	Manchester U. (MU)	
First	Blackburn (B)	Wimbledon (Wd)	Fulham (F)
Second	Stoke (S)	Wigan (W)	Brentford (Br)
Third	York (Y)	Cheltenham (C)	Northampton (N)

Team Combinations:

A A A A A A A A A A A A
 B B B B B B B B B Wd Wd Wd
 S S S W W W Br Br Br S S S
 Y C N Y C N Y C N Y C N

A A A A A A A A A A A A
 Wd Wd Wd Wd Wd Wd F F F F F F
 W W W Br Br Br S S S W W W
 Y C N Y C N Y C N Y C N

A A A M M M M M M M M M
 F F F B B B B B B B B B
 Br Br Br S S S W W W Br Br Br
 Y C N Y C N Y C N Y C N

M M M M M M M M M M M M
 Wd Wd Wd Wd Wd Wd Wd Wd Wd F F F
 S S S W W W Br Br Br S S S
 Y C N Y C N Y C N Y C N

M M M M M M
 F F F F F F
 W W W Br Br Br
 Y C N Y C N

The next step is to work out all the decimal equivalents to each team's odds. Do this by taking the first figure and dividing by the second i.e. odds of 5/2 is 5 divided by 2 = 2.5. When all are worked out you must add 1 to each decimal i.e. the 5/2 now becomes 3.5

To work out the returns for each combination you simply multiply each new decimal for each team together and note the total under your combination. This is done for all combinations and to maximize profits you should work out each combination for each bookmaking firm you can get odds off.

This extra work is very worthwhile as last season my combination at one of the major firms would have returned £1800 my actual bet, for the same investment and by shopping around, returned £2500 which is a very big difference.

Circle all the best returns per combination and don't worry if 10 are from one bookmaker and 15 from another because splits will happen and is perfectly normal.

Our next step is to divide 10 by each best return from each combination and record the figure to 3 decimal places. i.e. if the return would be £565 then after the division the figure we need noting is 0.018. These small decimals are then all added up to end up with our decimal total.

We then are in a position to find out what stake must be put on each combination. All that now has to be done is divide the decimal for the combination by the decimal total and multiply by your TOTAL stake you wish to invest.

After this is done all the combination stakes should approximately equal your total stake. Normally this is not exact because of rounding up and down but you can adjust the figures to fit but these combinations then will not then fetch the average amount.

To find out your expected return if one combination is successful you must multiply the decimal equivalents plus 1, as in the first step, and then multiply by the stake you are putting on that line. This I believe is a most interesting bet as it lasts a season and carefully selected sides can make a very profitable season.

My stake is normally £1 multiplied by the combinations so £54 is our investment this season with an expected return of over £2500 when successful. You can, of course, cover more or fewer teams but the number of combinations, and work involved, will increase or decrease.

To work out the number of combinations simply multiply the number of teams per division by each other i.e. our selection multiplication was $2 \times 3 \times 3 \times 3 = 54$. If you follow my Statistical Analysis on the Divisions in the book you could be winning very often.



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There are profits to be made merely by combining the two most favourable stall positions at tracks where a draw bias has proved to be pronounced.

LET'S BE STRAIGHT ABOUT THIS FORECASTS ARE THE ANSWER!

David Renham

In last month's article, I looked at using draw bias to help land the tricast / trifecta. This month, I want to look at a safer, and potentially more profitable option - the Computer Straight Forecast.

The Computer Straight Forecast (CSF) is a bet in which you attempt to predict the first two horses in a race in the correct order. The type of payout to expect from a 6/1 shot beating a 5/1 shot is around 35/1.

The formula is rather complicated, but if you add 1 point onto the price of the runner up, and multiply these odds to the odds of the winner, you will get a rough idea of the expected payout.

I decided to investigate perming the two best draws in a 1 point reverse straight forecast at the following courses and distances where statistics show that the draw bias is very pronounced.

These were:

- Ayr 1 mile (lowest two draws)
- Beverley 5 furlongs (outside two draws)
- Chester 5, 6 & 7 furlongs (lowest two draws)
- Epsom 5 furlongs (outside two draws)
- Goodwood 1 mile (outside two draws)
- Sandown 5 furlongs – stalls far side (outside two draws)

The data used was taken from 1996 to 1999 from races with 10 or more runners.

The results make interesting reading :

Total points staked	474
Level stakes profit	+1197 points
Percentage profit	252%

Rather impressive for such a simple bet!
. . . and not surprisingly all six courses showed a profit.

Of course, you could perm more draws if you wish. Perming the "best" three draws would require a 6 point outlay; perming the "best" four would require 12.

Indeed if you had permed the three outside draws at Hamilton over the four seasons mentioned earlier, you would have made a profit of over 400 points.

Using the same bet at Goodwood over 7 furlongs would have seen a profit in excess of 200 points.

Combining draw bias with the Computer Straight Forecast clearly has great potential. The strike rate will always be poor, but when the winning bets arrive they will almost certainly outweigh any previous losses.



Other such interesting statistics can be found in David's book "Bias 2000" – available directly from the author at 60 Stourfield Road, Southbourne, Dorset, BH5 2AR

Correction:

Apologies, but in the final part of David's article last month the text should have said races with 14 to 16 runners, rather than just 15 runners as printed.

Continuing our look at spread-betting issues we raised last month, looking at the daily horseracing bets.

HORSERACE SPREAD BETTING

SMARTsig

In last month's article we began to examine some of the factors that may or may not be influential in predicting one of the daily horseracing spread bets.

The particular item we chose to examine first was the winning distances, or winning lengths (different firms call the same market by different terms). Essentially it is just a bet to predict the aggregate winning margins, in lengths, over a single race meeting.

Using race returns from turf, flat races from the past five years we began to build a picture of what elements of a racecard would likely affect the eventual aggregate winning distances.

The overall average for all races at all tracks over that period was 1.74 lengths per race. However, the influence of different conditions and venues could affect this base average – our quest was to establish if possible, just *how* influential the different circumstances could be, and how they could be combined to best effect.

But first an apology. The table printed last month showing the different averages calculated from the returns from each racecourse contained a slight error. Although the bulk of the information displayed was accurate, information from the two Newmarket tracks of Rowley and July courses had been mixed.

The figures therefore were not a true representation of the two venues, and, rather than simply re-printing the corrected totals, the whole table is reproduced overleaf.

Average winning lengths per race at UK turf, flat courses. And percentage of handicap races per course.

Venue	Races	lengths	Avrg len.	HCaps	HCap %	runnrs	Avrg run/rac
Ascot	427	675.65	1.58	176	41.2%	5062	11.9
Ayr	414	869.90	2.10	226	54.6%	4084	9.9
Bath	434	762.85	1.76	202	46.5%	4513	10.4
Beverley	573	1046.70	1.83	310	54.1%	5928	10.3
Brighton	602	1171.35	1.95	299	49.7%	5623	9.3
Carlisle	278	461.75	1.66	139	50.0%	2806	10.1
Catterick	432	823.05	1.91	204	47.2%	4536	10.5
Chepstow	304	578.20	1.90	157	51.6%	3128	10.3
Chester	327	663.80	2.03	176	53.8%	2843	8.7
Doncaster	667	1032.30	1.55	306	45.9%	7870	11.8
Musselburgh	423	822.10	1.94	245	57.9%	3877	9.2
Epsom	282	491.65	1.74	146	51.8%	2639	9.4
Folkestone	432	822.60	1.90	197	45.6%	4517	10.5
Goodwood	642	958.90	1.49	312	48.6%	6540	10.2
Hamilton	521	970.60	1.86	288	55.3%	4723	9.1
Haydock	574	1094.85	1.91	290	50.5%	5826	10.1
Kempton	404	679.10	1.68	184	45.5%	4682	11.6
Leicester	586	957.90	1.63	234	39.9%	7175	12.2
Lingfield (Turf)	574	1027.60	1.79	249	43.4%	5941	10.4
Newbury	534	899.85	1.69	235	44.0%	6140	11.5
Newcastle	467	786.00	1.68	245	52.5%	4859	10.4
Newmkt (July)	686	1051.15	1.53	271	39.5%	8447	12.3
Newmkt (Rowley)	413	617.40	1.49	194	47.0%	4091	9.9
Nottingham	689	1204.50	1.75	339	49.2%	8802	12.8
Pontefract	507	893.50	1.76	258	50.9%	5833	11.5
Redcar	551	867.05	1.57	292	53.0%	6136	11.1
Ripon	421	751.70	1.79	223	53.0%	4745	11.3
Salisbury	468	885.85	1.89	213	45.5%	5195	11.1
Sandown	549	845.80	1.54	266	48.5%	5561	10.1
Thirsk	424	684.45	1.61	207	48.8%	4596	10.8
Warwick	403	750.75	1.86	199	49.4%	4609	11.4
Windsor	490	791.30	1.61	227	46.3%	6364	13.0
Yarmouth	542	980.50	1.81	247	45.6%	4871	9.0
York	490	770.15	1.57	252	51.4%	5603	11.4

We also saw last month that handicap races produced a lower average winning distance per race than did non-handicaps;

RacType	Races	Lengths	Average
Hcap	8009	12291.33	1.53
Non-Hcap	8522	16400.79	1.92

. . . and that going conditions displayed a tendency to increase winning distances, the softer the ground conditions were;

Conditions	races	lengths	Average
Hard & Firm	1772	2963.90	1.67
Good to Firm	6648	10697.71	1.61
Good	4404	7415.76	1.68
Good to Soft	2058	3831.61	1.86
Soft	1425	3192.35	2.24
Heavy	224	590.95	2.64

Everything we've looked at thus far has an influence to some degree or another – but of course the some of these may be interconnected.

The highest average winning distances of all the courses is at Ayr, with 2.10 lengths winning margin per race. But Ayr also has one of the highest percentages of handicap races too – which should have the effect of depressing the winning distances margins !?!

Does this invalidate the figures - or are other influences at work here? Perhaps the going at Ayr is more often on the softer side than will be found at other tracks?

We need to have a look at other elements. Ayr for example also has one of the lowest runners-per-race figures. What is the effect of runners-per-race as a stand-alone factor?

Winning distances and handicap percentages against runners-per-race.

	Races	Lengths	Avrge	HCaps	HCap%
2/3 Runners	230	697.1	3.03	20	8.70%
4 Runners	679	1622.00	2.39	139	20.47%
5 Runners	1053	2172.70	2.06	263	24.98%
6 Runners	1320	2539.05	1.92	375	28.41%
7 Runners	1476	2644.95	1.79	530	35.91%
8 Runners	1494	2593.65	1.74	618	41.37%
9 Runners	1418	2438.85	1.72	662	46.69%
10 Runners	1316	2235.65	1.70	641	48.71%
11 Runners	1193	1918.15	1.61	606	50.80%
12 Runners	1024	1641.95	1.60	538	52.54%
13 Runners	939	1463.45	1.56	552	58.79%
14 Runners	846	1370.70	1.62	499	58.98%
15 Runners	669	1116.85	1.67	456	68.16%
16 Runners	663	1031.25	1.56	448	67.57%
17 Runners	510	789.70	1.55	348	68.24%
18 Runners	515	759.95	1.48	389	75.53%
19 Runners	316	456.45	1.44	234	74.05%
20 Runners	364	529.95	1.46	288	79.12%
21+ Runners	501	665.1	1.33	398	79.44%

It does indeed indicate what could perhaps have been expected, the more runners in the race, the lower the expected winning margin. A trend with a nice increase/decrease from one extreme to the other too.

Despite the pleasing lateral increment, the table does display a marked and sharp upturn in the average lengths per win at the lowest numbers-of-runners end.

This tendency should I think, be kept in mind when assessing the spreads prior to racing. Non-runners and/or withdrawals frequently occur - so if overnight declared runners are few to begin with even one late withdrawal

could significantly shift the expected winning distance. The final column of handicap percentages needs also to be noted. Races with more runners are more likely to be handicaps, and we've already seen that handicaps are more likely to have a lower winning distance.

All the tables are produced in isolation, but none (other than perhaps the going) are truly independent. Many categories are subtly inter-related such as the handicap/number of runners example just given. Courses have differing average field sizes, different percentage of handicaps and even different average going characteristics - which may explain some of the course specific differences.

It may also be true that many trainers try to avoid the extremes of going conditions with many runners and that outside of the good to firm - good to soft range we would see fewer runners, which in turn means higher winning margins.

Each individual analysis, although perhaps useful on its own, is difficult to combine with other observations when each may be affecting the other to a greater or lesser extent. An estimation of the relative strengths of each category would be necessary I feel in order to usefully combine them.

I also researched another couple of categories, one of which turned out to be extremely useful.

Winning margins by Race Values;

Race Value (£)	races	Lengths	Avg	HCaps	HCp%
Up to 3,999	9575	17364.32	1.81	4436	46.33%
4,000 - 8,999	4915	8217.66	1.67	2700	54.93%
9,000 - 15,999	1006	1628.45	1.62	492	48.91%
16,000 - 24,999	471	662.40	1.41	205	43.52%
25,000 - 35,999	222	324.85	1.46	83	37.39%
36,000 & over	335	483.20	1.44	93	27.76%

Not particularly revealing

Race Distances;

RacDist	Races	Lengths	Avrg	HCaps	HCap%
5f	2541	3816.81	1.50	1010	39.75%
6f	2863	4373.16	1.53	1093	38.18%
7f	2818	4750.76	1.69	1106	39.25%
8f	2598	4393.66	1.69	1321	50.85%
9f	539	962.65	1.79	325	60.30%
10f	1940	3681.46	1.90	997	51.39%
11f	701	1424.95	2.03	398	56.78%
12f & above	2531	5288.90	2.09	1759	69.50%

Nice results from this trawl, steady rise from one extreme to the other.

Interesting point here is that this table bucks the trend of the *handicap influence*. More handicaps the greater the distance, but higher winning distances from the longer races too, whereas in all other tables where handicap percentages rise, winning margins decrease.

From the categories examined thus far, I'd tend to look at going, race distance, number of runners and whether the race is a handicap or not as a bare minimum. A more sophisticated model may also be course specific.

This set of figures and inter-connections appears to be the perfect candidate for giving to a Neural Network. No need for great head-scratching or getting hands dirty, just say "Here you are NNet, sort this out for me please . . ."

For those without such software however, all you need to do is to figure out the weightings necessary for each category so all the tabulated data can be used, but with the appropriate amount of influence exerted by each.

I'm not quite sure whether my motives when using artificial intelligence in the past have been valid. My experimentation

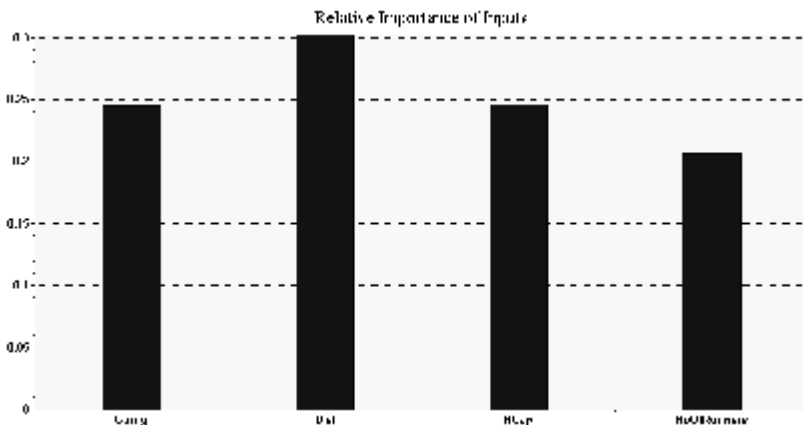
thus far have been along the lines of;

– Here’s the Neural Network, now I’ll look for a problem to solve.

In this instance however, I’m already faced with the puzzle of how to combine these elements effectively – is this then the ideal platform for a neural network?

We’ve covered this ground before, but for those still unaware of the role of a NNet, briefly it is a software package that mimics the human brain. It examines a ‘history’ file time and time again, tweaking the weighted ‘importance’ of the individual elements until it finds a ‘best-fit’ algorithm to predict the outcome of future events.

Using Ward System’s *Predictor*, I asked it to sort out the different factors I’d looked at, to see if it could discover the best way of combining them. ‘Predictor’ has a choice of two methods of problem solving, the first of these, a neural network, gave the following report;



According to the NNet software then, race distance is the major factor in predicting the number of lengths by which a race winner will defeat the second placed horse.

The sum total of all the columns is 1, so the scale on the left-hand side can be easily converted to a percentage. From the highest suggested influence to the lowest in order then they are;

Race Distance	31%
Going	24%
Handicap or not	24%
Number of runners	21%

For those then without a computer and/or NNet software, the above weightings may be useful.

Predictor takes only a couple of minutes to process the history file in its NNet mode, whereas the alternative option available is 'Genetic' - this takes far longer to process, running into several hours!

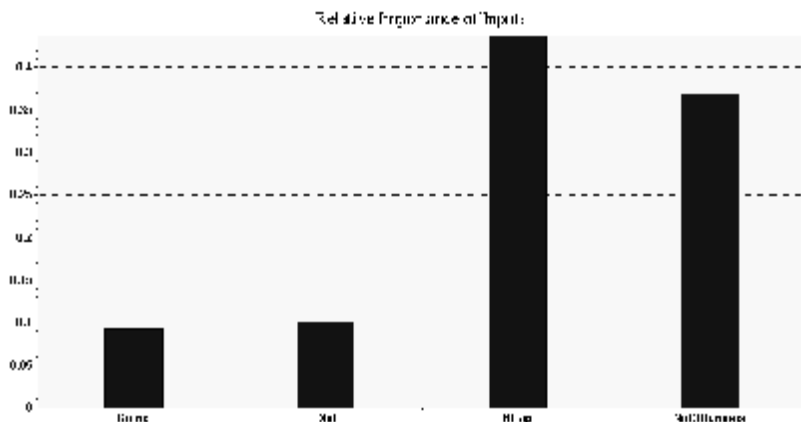
From my limited knowledge of AI, genetic algorithms work along the lines the evolutionary process. As the software hunts through the training file, various solutions are applied and checked for accuracy. The worst performing of these are 'killed off' and new solutions are derived from those that remain. This procedure is repeated again and again.

So like the evolutionary process of life, the weakest die off, and the strongest prosper and thrive. But we're talking winner-finding systems here, not animals or species.

The genetic training option was invoked and I awaited the outcome in order to compare. But I waited and waited and waited. The whole process actually took the computer a total of 34 hours. (I was doing other tasks on the machine for some of this time, so training may have been a little shorter had I been able to afford the time to leave it alone)

The training results report from the genetic model were more favourable than the NNet had been. But this of course will be checked against new races and real spread quotes to see if it can beat the spread firm's odds compilers.

The 'Relative importance of inputs' graph showed that this technique had in fact weighted the elements completely



differently;

This model had assessed the weightings as;

Handicap or not	44%
Number of runners	37%
Race Distance	10%
Going	9%

The proof of both of these different puddings will obviously be in the testing against real-time spreads, which I've been doing since early June.

Over the page is a table detailing winning distance spreads at 173 flat race meetings. There is no spread equivalent of the 'declared SP', race meeting spread quotes open around noon and will often shift by the time of the first race.

The prediction from each of the AI models is listed together with a profit/loss record of all trades. For the purposes of this trial, a trade was considered to be struck if the predicted aggregate distance was anywhere either side of

(Continued on page 67)

date	track	Spread Quote	M/Up	Neural Network model					Genetic Model				
				pred	+/- this bet	roll-up bank	bet No.	+/- per point	pred	+/- this bet	roll-up bank	bet No.	+/- per point
3-Jun	NEWM	12.5 to 13.5	7.75	12.45	4.75	4.75	1	4.75	13.15	0.00	0		
3-Jun	CATT	10 to 11	6.3	12.60	-4.70	0.05	2	0.02	12.18	-4.70	1	-4.70	
3-Jun	LING	11 to 12	6.7	11.58		0.05	2	0.02	10.47	4.30	2	-0.20	
4-Jun	WARW	12 to 13.5	9.35	13.33		0.05	2	0.02	13.61	-4.15	3	-1.52	
4-Jun	PONT	19 to 20	16.05	18.27	2.95	3.00	3	1.00	18.04	2.95	4	-0.40	
5-Jun	CARL	13.75 to 14.75	12.35	13.03	1.40	4.40	4	1.10	12.42	1.40	5	-0.04	
5-Jun	LEIC	13 to 14	11.55	16.15	-2.45	1.95	5	0.39	14.16	-2.45	6	-0.44	
5-Jun	THIR	12 to 13.5	12	13.20		1.95	5	0.39	13.12		6	-0.44	
5-Jun	WIND	9 to 10	6.95	10.11	-3.05	-1.10	6	-0.18	9.31		6	-0.44	
6-Jun	LING	11.5 to 12.5	17.8	12.47		-1.10	6	-0.18	11.48	-6.30	7	-1.28	
7-Jun	NEWC	13 to 14	17.25	13.06		-1.10	6	-0.18	12.52	-4.25	8	-1.65	
7-Jun	YARM	9 to 10	7.5	10.51	-2.50	-3.60	7	-0.51	9.87	-13.20	8	-1.65	
7-Jun	BEV	9.25 to 10.25	9.7	11.48	-0.55	-4.15	8	-0.52	10.98	-0.55	9	-1.53	
7-Jun	CHES	8.75 to 9.75	22.25	11.73	12.50	8.35	9	0.93	10.84	12.50	10	-0.13	
9-Jun	EPSOM	12 to 13	15.35	13.00		8.35	9	0.93	12.20		10	-0.13	
9-Jun	CATT	10.5 to 11.5	11.4	12.52	-0.10	8.25	10	0.83	13.22	-0.10	11	-0.12	
10-Jun	EPSOM	10.5 to 11.5	12.7	13.45	1.20	9.45	11	0.86	12.13	1.20	12	-0.01	
10-Jun	DONC	10 to 11	22.8	10.57		9.45	11	0.86	11.10	11.80	13	0.90	
10-Jun	HAYD	12.5 to 13.5	4.8	12.44	7.70	17.15	12	1.43	11.12	7.70	14	1.38	
11-Jun	NEWM	9 to 10	8.25	9.40		17.15	12	1.43	9.96		14	1.38	
11-Jun	RIPON	10.5 to 11.5	6.35	11.74	-5.15	12.00	13	0.92	10.66		14	1.38	
12-Jun	NOIT	10 to 11	4.9	9.67	5.10	17.10	14	1.22	9.59	5.10	15	1.63	
12-Jun	WIND	8.5 to 9.5	16.8	9.22		17.10	14	1.22	9.33		15	1.63	
12-Jun	PONT	9 to 10	10.7	9.94		17.10	14	1.22	9.52		15	1.63	
13-Jun	SALIS	13 to 14	12.4	12.23	0.60	17.70	15	1.18	12.74	0.60	16	1.57	
13-Jun	REDC	11.5 to 12.5	3.9	10.22	7.60	25.30	16	1.58	9.54	7.60	17	1.92	
14-Jun	LING	12.5 to 13.5	15.05	10.53	-2.55	22.75	17	1.34	11.16	-2.55	18	1.67	
14-Jun	BEVE	8.5 to 9.5	4.9	8.71		22.75	17	1.34	9.12		18	1.67	
14-Jun	KEMP	8 to 9	4.3	10.04	-4.70	18.05	18	1.00	9.54	-4.70	19	1.34	

14-Jun	HAMI	9 to 10	3.55	11.46	-6.45	11.60	19	0.61	10.73	-6.45	18.95	20	0.95
15-Jun	NEWB	10.75 to 11.75	17.1	12.41	5.35	16.95	20	0.85	11.99	5.35	24.30	21	1.16
15-Jun	YARM	10.75 to 11.75	22.25	11.39		16.95	20	0.85	11.29		24.30	21	1.16
15-Jun	HAMI	9 to 10	5.35	10.34	-4.65	12.30	21	0.59	9.75		24.30	21	1.16
15-Jun	BRIG	9 to 10	8.8	9.32		12.30	21	0.59	9.97		24.30	21	1.16
16-Jun	YORK	8.25 to 9.25	12.25	10.72	3.00	15.30	22	0.70	10.39	3.00	27.30	22	1.24
16-Jun	SAND	10 to 11	5.7	10.29		15.30	22	0.70	10.23		27.30	22	1.24
16-Jun	GOOD	10.5 to 11.5	5.55	11.26		15.30	22	0.70	11.03		27.30	22	1.24
16-Jun	CHEP	11.5 to 12.5	9.5	10.48	2.00	17.30	23	0.75	10.53	2.00	29.30	23	1.27
17-Jun	YORK	10.5 to 11.5	5.8	9.93	4.70	22.00	24	0.92	10.65		29.30	23	1.27
17-Jun	SAND	12 to 13	9	12.21		22.00	24	0.92	11.89	3.00	32.30	24	1.35
17-Jun	BATH	9.5 to 10.5	5.45	10.24		22.00	24	0.92	10.43		32.30	24	1.35
17-Jun	NOIT	12 to 13	12.5	11.46	-0.50	21.50	25	0.86	11.06	-0.50	31.80	25	1.27
18-Jun	CARL	11 to 12	12.75	9.19	-1.75	19.75	26	0.76	10.49	-1.75	30.05	26	1.16
18-Jun	LEIC	9.5 to 10.5	13.6	10.22		19.75	26	0.76	10.69	3.10	33.15	27	1.23
18-Jun	SALI	10.5 to 11.5	9.5	9.77	1.00	20.75	27	0.77	9.95	1.00	34.15	28	1.22
19-Jun	BRIG	9.5 to 10.5	4.4	8.64	5.10	25.85	28	0.92	9.28	5.10	39.25	29	1.35
19-Jun	MUSS	9.5 to 10.5	12.25	8.61	-2.75	23.10	29	0.80	9.69		39.25	29	1.35
19-Jun	WARW	10.5 to 11.5	13.75	10.26	-3.25	19.85	30	0.66	10.26	-3.25	36.00	30	1.20
19-Jun	WIND	8.5 to 9.5	9.55	9.36		19.85	30	0.66	9.46		36.00	30	1.20
20-Jun	ASCO	9 to 10	6.8	9.51		19.85	30	0.66	9.37		36.00	30	1.20
20-Jun	THIR	11.5 to 12.5	9	10.99	2.50	22.35	31	0.72	11.05	2.50	38.50	31	1.24
21-Jun	ASCO	8.5 to 9.5	14.55	8.31	-6.05	16.30	32	0.51	9.81	5.05	43.55	32	1.36
21-Jun	HAMI	10 to 11	6.95	10.08		16.30	32	0.51	9.91	3.05	46.60	33	1.41
21-Jun	KEMP	9 to 10	4.55	10.24	-5.45	10.85	33	0.33	9.82		46.60	33	1.41
21-Jun	RIPO	10.5 to 11.5	10.3	10.10	0.20	11.05	34	0.33	10.40	0.20	46.80	34	1.38
22-Jun	ASCO	8 to 9	5.75	9.40	-3.25	7.80	35	0.22	9.48	-3.25	43.55	35	1.24
22-Jun	RIPO	11.5 to 12.5	9.85	12.39		7.80	35	0.22	11.92		43.55	35	1.24
23-Jun	ASCO	9 to 10	9.05	10.87	-0.95	6.85	36	0.19	10.29	-0.95	42.60	36	1.18
23-Jun	AYR	10 to 11	10	11.57	-1.00	5.85	37	0.16	10.60		42.60	36	1.18
23-Jun	REDC	12.5 to 13.5	10.55	9.78	1.95	7.80	38	0.21	10.28	1.95	44.55	37	1.20
23-Jun	NEWMJ	9.5 to 10.5	9.55	9.52		7.80	38	0.21	9.48	-0.05	44.50	38	1.17
23-Jun	GOOD	9 to 10	5.85	9.69		7.80	38	0.21	9.47		44.50	38	1.17

date	track	Spread Quote	M/Up	Neural Network model				Genetic Model				
				pred	+/- this bet	roll-up bank	bet No.	+/- per point	pred	+/- this bet	roll-up bank	bet No.
24-Jun	ASCO	10.5 to 11.5	5.45	11.22		7.80	38	0.21	11.24	44.50	38	1.17
24-Jun	AYR	9 to 10	9.55	10.81	-0.45	7.35	39	0.19	10.13	44.05	39	1.13
24-Jun	REDC	11 to 12	19.25	10.82	-8.25	-0.90	40	-0.02	11.84	44.05	39	1.13
25-Jun	PONT	10.5 to 11.5	4.1	12.53	-7.40	-8.30	41	-0.20	11.74	36.65	40	0.92
26-Jun	NOTT	9 to 10	19.5	10.55	9.50	1.20	42	0.03	10.91	46.15	41	1.13
26-Jun	MUSS	11 to 12	6.75	10.64	4.25	5.45	43	0.13	10.43	50.40	42	1.20
26-Jun	WIND	10 to 11	7.55	9.91	2.45	7.90	44	0.18	11.57	46.95	43	1.09
26-Jun	YARM	11.5 to 12.5	9.45	11.42	2.05	9.95	45	0.22	11.14	49.00	44	1.11
27-Jun	BEVE	10 to 11	7.75	9.74	2.25	12.20	46	0.27	10.20	49.00	44	1.11
28-Jun	CARL	7.75 to 8.75	9.1	8.60		12.20	46	0.27	8.67	49.00	44	1.11
28-Jun	SALI	9 to 10	8.7	9.58		12.20	46	0.27	9.88	49.00	44	1.11
28-Jun	WARW	12 to 13	18	11.44	-6.00	6.20	47	0.13	11.22	43.00	45	0.96
28-Jun	CHES	9.5 to 10.5	10.95	10.20		6.20	47	0.13	10.62	43.45	46	0.94
28-Jun	HAMI	10 to 11	11.95	10.33		6.20	47	0.13	10.36	43.45	46	0.94
28-Jun	KEMP	9 to 10	5.8	11.30	-4.20	2.00	48	0.04	10.81	39.25	47	0.84
29-Jun	CARL	9.75 to 10.75	9.85	10.28		2.00	48	0.04	10.64	39.25	47	0.84
29-Jun	SALI	11 to 12	11.7	11.50		2.00	48	0.04	11.65	39.25	47	0.84
29-Jun	NEWC	10 to 11	9.65	9.96	0.35	2.35	49	0.05	10.62	39.25	47	0.84
30-Jun	FOLK	11 to 12	16.05	10.57	-5.05	-2.70	50	-0.05	11.24	39.25	47	0.84
30-Jun	NEWMJ	9 to 10	4.7	10.39	-5.30	-8.00	51	-0.16	10.02	33.95	48	0.71
30-Jun	GOOD	11 to 12	1.7	11.20		-8.00	51	-0.16	11.10	33.95	48	0.71
30-Jun	NEWC	9 to 10	10.05	8.56	-1.05	-9.05	52	-0.17	9.75	33.95	48	0.71
1-Jul	NEWMJ	10.5 to 11.5	7.85	12.10	-3.65	-12.70	53	-0.24	12.17	30.30	49	0.62
1-Jul	BATH	8.75 to 9.75	4.55	8.41	4.20	-8.50	54	-0.16	9.19	30.30	49	0.62
1-Jul	NEWC	10.5 to 11.5	5.3	10.44	5.20	-3.30	55	-0.06	11.54	24.10	50	0.48
1-Jul	DONC	9.5 to 10.5	8	9.86		-3.30	55	-0.06	10.09	24.10	50	0.48
2-Jul	DONC	10 to 11	10.1	10.49		-3.30	55	-0.06	11.79	23.20	51	0.45
2-Jul	GOOD	8 to 9	15.05	9.74	6.05	2.75	56	0.05	11.18	29.25	52	0.56
3-Jul	PONT	10.5 to 11.5	18.95	12.82	7.45	10.20	57	0.18	12.21	36.70	53	0.69

3-Jul	WIND	9 to 10	10.8	10.41	0.80	11.00	58	0.19	9.90		36.70	53	0.69
3-Jul	MUSS	10 to 11	11.9	9.56	-1.90	9.10	59	0.15	9.96	-1.90	34.80	54	0.64
4-Jul	HAMI	9.5 to 10.5	8.2	10.67	-2.30	6.80	60	0.11	10.71	-2.30	32.50	55	0.59
4-Jul	YARM	11 to 12	8.45	9.45	2.55	9.35	61	0.15	9.83	2.55	35.05	56	0.63
5-Jul	BRIG	10.5 to 11.5	15.1	12.35	3.60	12.95	62	0.21	11.19		35.05	56	0.63
5-Jul	CATT	8.5 to 9.5	20.75	9.51	11.25	24.20	63	0.38	9.49		35.05	56	0.63
5-Jul	EPSO	11.75 to 12.75	8.85	12.49		24.20	63	0.38	12.00		35.05	56	0.63
5-Jul	YARM	9 to 10	5.05	9.96		24.20	63	0.38	9.48		35.05	56	0.63
6-Jul	CHEP	10 to 11	11.2	11.22	0.20	24.40	64	0.38	10.46		35.05	56	0.63
6-Jul	CATT	9.5 to 10.5	8.6	10.39		24.40	64	0.38	10.59	-1.90	33.15	57	0.58
6-Jul	HAYD	8 to 9	23.5	9.45	14.50	38.90	65	0.60	9.54	14.50	47.65	58	0.82
7-Jul	SAND	8 to 9	3.7	10.52	-5.30	33.60	66	0.51	9.90	-5.30	42.35	59	0.72
7-Jul	WARW	11.5 to 12.5	19.65	12.60	7.15	40.75	67	0.61	12.70	7.15	49.50	60	0.83
7-Jul	BEVE	8.75 to 9.75	7.25	10.15	-2.50	38.25	68	0.56	9.28		49.50	60	0.83
7-Jul	HAYD	9 to 10	9.05	10.34	-0.95	37.30	69	0.54	9.97		49.50	60	0.83
7-Jul	SALI	9.5 to 10.5	11.5	11.01	1.00	38.30	70	0.55	10.45		49.50	60	0.83
8-Jul	BEVE	12 to 13	14.1	12.39		38.30	70	0.55	11.41	-2.10	47.40	61	0.78
8-Jul	CHEP	9.5 to 10	18.5	9.52		38.30	70	0.55	9.66		47.40	61	0.78
8-Jul	HAYD	9 to 10	8.2	10.08	-1.80	36.50	71	0.51	10.69	-1.80	45.60	62	0.74
8-Jul	LEIC	10 to 11	8.2	10.73		36.50	71	0.51	10.77		45.60	62	0.74
8-Jul	SAND	8.5 to 9.5	5.2	10.75	-4.30	32.20	72	0.45	9.76	-4.30	41.30	63	0.66
9-Jul	NEWC	10 to 11	6.1	9.81	3.90	36.10	73	0.49	9.72	3.90	45.20	64	0.71
9-Jul	SAND	8 to 9	10.3	10.44	1.30	37.40	74	0.51	9.79	1.30	46.50	65	0.72
10-Jul	BATH	9 to 10	16.8	9.91		37.40	74	0.51	9.39		46.50	65	0.72
10-Jul	MUSS	10 to 11	9.6	11.98	-1.40	36.00	75	0.48	10.81		46.50	65	0.72
10-Jul	RIPO	9.5 to 10.5	12.75	11.67	2.25	38.25	76	0.50	10.89	2.25	48.75	66	0.74
10-Jul	WIND	10 to 11	11.5	12.33	0.50	38.75	77	0.50	12.15	0.50	49.25	67	0.74
11-Jul	NEWMJ	9 to 10	6.55	12.84	-3.45	35.30	78	0.45	11.97	-3.45	45.80	68	0.67
11-Jul	PONT	10.5 to 11.5	9.25	12.61	-2.25	33.05	79	0.42	12.14	-2.25	43.55	69	0.63
12-Jul	NEWMJ	10 to 11	8.15	15.06	-2.85	30.20	80	0.38	13.31	-2.85	40.70	70	0.58
12-Jul	DONC	9.5 to 10.5	6.2	10.36		30.20	80	0.38	9.72		40.70	70	0.58
12-Jul	LING	12.5 to 13.5	17.5			30.20	80	0.38			40.70	70	0.58
12-Jul	KEMP	9.5 to 10.5	8.2	12.08	-2.30	27.90	81	0.34	11.31	-2.30	38.40	71	0.54

date	track	Spread Quote	M/Up	Neural Network model					Genetic Model				
				pred	+/- this bet	roll-up bank	bet No.	+/- per point	pred	+/- this bet	roll-up bank	bet No.	+/- per point
13-Jul	NEWMJ	9 to 10	11.35	11.44	1.35	29.25	82	0.36	10.61	1.35	39.75	72	0.55
13-Jul	FOLK	11 to 12	13.6	12.73	1.60	30.85	83	0.37	11.53		39.75	72	0.55
13-Jul	DONC	8.5 to 9.5	14.2	11.20	4.70	35.55	84	0.42	10.18	4.70	44.45	73	0.61
13-Jul	EPSO	12 to 13	11.9	12.81		35.55	84	0.42	12.23		44.45	73	0.61
14-Jul	YORK	8.5 to 9.5	6.7	10.19	-2.80	32.75	85	0.39	9.26		44.45	73	0.61
14-Jul	LING	9.5 to 10.5	12.9			32.75	85	0.39			44.45	73	0.61
14-Jul	CHEP	10.5 to 11.5	8.85	10.78	8.85	41.60	86	0.48	10.17	1.65	46.10	74	0.62
14-Jul	CHES	13.5 to 14.5	13.75	12.92	-0.25	41.35	87	0.48	12.43	-0.25	45.85	75	0.61
14-Jul	HAMI	10 to 11	7.85	9.92	2.15	43.50	88	0.49	9.64	2.15	48.00	76	0.63
15-Jul	ASCO	9.5 to 10.5	10.25	10.74	-0.25	43.25	89	0.49	10.09		48.00	76	0.63
15-Jul	YORK	10 to 11	10.3	10.59		43.25	89	0.49	10.77		48.00	76	0.63
15-Jul	CHES	12 to 13	8.6	11.90	3.40	46.65	90	0.52	10.94	3.40	51.40	77	0.67
15-Jul	NOTT	8.5 to 9.5	4.9	9.57	-4.60	42.05	91	0.46	9.33		51.40	77	0.67
15-Jul	SALI	8.5 to 9.5	15.45	11.59	5.95	48.00	92	0.52	10.18	5.95	57.35	78	0.74
16-Jul	HAYD	9.5 to 10.5	7.8	9.60		48.00	92	0.52	9.52		57.35	78	0.74
16-Jul	NEWB	11.5 to 12.5	9.9	10.83	1.60	49.60	93	0.53	10.06	1.60	58.95	79	0.75
17-Jul	AYR	9 to 10	3.9	10.04	-6.10	43.50	94	0.46	9.89		58.95	79	0.75
17-Jul	WIND	8.5 to 9.5	9.15	10.63	-0.35	43.15	95	0.45	9.83	-0.35	58.60	80	0.73
18-Jul	BEVE	8.25 to 9.25	4.05	8.54		43.15	95	0.45	8.74		58.60	80	0.73
18-Jul	BRIG	10.5 to 11.5	7	11.15		43.15	95	0.45	11.15		58.60	80	0.73
19-Jul	CATT	10 to 11	8	10.64		43.15	95	0.45	10.24		58.60	80	0.73
19-Jul	YARM	9.5 to 10.5	6.55	12.86	-3.95	39.20	96	0.41	11.91	-3.95	54.65	81	0.67
19-Jul	LING	10 to 11	22.05			39.20	96	0.41	11.66	11.05	65.70	82	0.80
19-Jul	DONC	8.5 to 9.5	3.85	9.98	-5.65	33.55	97	0.35	9.94	-5.65	60.05	83	0.72
19-Jul	KEMP	8 to 9	10.5	9.56	1.50	35.05	98	0.36	9.39	1.50	61.55	84	0.73
20-Jul	BATH	9.5 to 10.5	10.8	8.96	-1.30	33.75	99	0.34	10.09		61.55	84	0.73
20-Jul	HAMI	8.25 to 9.25	11.8	10.88	2.55	36.30	100	0.36	10.54	2.55	64.10	85	0.75
20-Jul	LEIC	8.5 to 9.5	14.5	9.32		36.30	100	0.36	9.13		64.10	85	0.75
20-Jul	EPSO	9.5 to 10.5	6.05	9.62		36.30	100	0.36	9.35	3.45	67.55	86	0.79

21-Jul	NEWB	10.5 to 11.5	9.6	11.49		36.30	100	0.36	11.03		67.55	86	0.79
21-Jul	CARL	14 to 15.5	16.25	11.08	-2.25	34.05	101	0.34	12.03	-2.25	65.30	87	0.75
21-Jul	NEWMJ	10.5 to 11.5	11.25	10.42	-0.75	33.30	102	0.33	10.91		65.30	87	0.75
21-Jul	PONT	8.5 to 9.5	14.55	9.64	5.05	38.35	103	0.37	9.59	5.05	70.35	88	0.80
21-Jul	HAMI	8 to 9	7.55	10.14	-1.45	36.90	104	0.35	9.91	-1.45	68.90	89	0.77
22-Jul	NEWB	10 to 11	14.05	12.10	3.05	39.95	105	0.38	11.92	3.05	71.95	90	0.80
22-Jul	NEWMJ	9.5 to 10.5	6.8	11.41	-3.70	36.25	106	0.34	10.87	-3.70	68.25	91	0.75
22-Jul	WARW	11 to 12	16.55	11.51		36.25	106	0.34	11.13		68.25	91	0.75
22-Jul	RIPO	11 to 12	9.1	10.28	1.90	38.15	107	0.36	10.90	1.90	70.15	92	0.76
23-Jul	KEMP	8 to 9	7.9	9.47	-1.10	37.05	108	0.34	9.30	-1.10	69.05	93	0.74
23-Jul	REDC	10.5 to 11.5	6.9	9.37	3.60	40.65	109	0.37	9.55	3.60	72.65	94	0.77
24-Jul	AYR	10.5 to 11.5	7.8	10.43	2.70	43.35	110	0.39	10.28	2.70	75.35	95	0.79
24-Jul	BRIG	11 to 12	12.35	10.44	-1.35	42.00	111	0.38	10.38	-1.35	74.00	96	0.77
24-Jul	BEVE	9 to 10	9.5	9.95		42.00	111	0.38	9.94		74.00	96	0.77
24-Jul	WIND	8.5 to 9.5	2.25	9.33		42.00	111	0.38	9.09		74.00	96	0.77
25-Jul	BRIG	10.5 to 11.5	9.35	9.26	1.15	43.15	112	0.39	10.11	1.15	75.15	97	0.77
25-Jul	YARM	9.5 to 10.5	6.5	10.03		43.15	112	0.39	9.59		75.15	97	0.77
26-Jul	CATT	12.5 to 13.5	4.9	11.26	7.60	50.75	113	0.45	11.45	7.60	82.75	98	0.84
26-Jul	LEIC	8.5 to 9.5	8.7	9.40		50.75	113	0.45	9.33		82.75	98	0.84
26-Jul	SAND	9 to 10	9.76	10.14	-0.24	50.51	114	0.44	10.18	-0.24	82.51	99	0.83

(Continued from page 61)
 the quote. i.e. no margin was allowed as a 'comfort zone'. Both methods beat the book over the extended trial with the genetic model performing best with a final figure of 0.83 profit per 1 point bet. Even the poorer performing NNet model had a bottom line of 0.44 per 1 point bet – a 44% profit on turnover.

There's maybe some number-crunching gurus out there would like to put the overall performances to some statistical test or other. Is it likely to continue 'beating the book'?

The vast majority of the spreads quoted are from SpreadEx, at around 12:00 to 12:30 midday.

This was for no other reason than continuity, but also means that much of the time alternative, and perhaps different

quotes would have been available from other firms.

It would be dangerous ground to believe however that the profits overleaf could have been improved upon by shopping around for quotes. There is no denying that where a trade was indicated a half point or so improvement every now and again could have increased the yield.

But, using the SpreadEx opening prices, an alternative lower or higher quote could have changed what in my table was a no-bet into a bet, and there is no way of checking how this additional trading would have fared. Pretty favourable results though overall.

Would restricting our trades to cases where a comfort zone is exceeded have been beneficial? Back-fitting on the results reveals that selling on every occasion the prediction is lower than the spread is the most profitable course. Tweaking the buying strategies though can improve the bottom line of both methods. Introducing a rule for example of 'only buy when prediction is 0.5 or bigger than the spread' jacks up the NNet profit per 1 point bet to 0.64, and the Genetic model to 1.19 per bet. . . Now, 119% profit on



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O' PINION O' PINION - MY WALLET FOR O' PINION

Mike Gittos

Ask any group six of fairly knowledgeable racing people (an oxymoron if ever I wrote one) in their mid to late fifties; which was the best horse never to win The Derby (post-war) and odds are you would probably get 3 or 4 different answers and for three or four different reasons.

Everyone is continually telling us that "Opinion is what makes horse racing so fascinating."
The ones that never or nearly won races is the most diverse opinion of the lot.

Were Barry Dennis or Stephen Little, or even Ladbrokes to make a book on the outcome of such speculation, it might look something like this:

	Barry Dennis	Stephen Little	Ladbrokes
Dancing Brave	4/5	1/1	4/9
Mill Reef	7/4	2/1	1/1
El Gran Senor	2/1	9/4	7/4
Pinturischio	4/1	7/2	5/2
Hot Grove	6/1	6/1	9/2
Rheingold	7/1	13/2	9/2
Others	10/1	12/1	Depends
Percentages	17%	18%	22% before 'others' (well they do have a chain of hotels to subsidise)

So why the Differences of Opinion? Because horse races, like beauty, are in the eye of the beholder.

A very recent example just to get us all on the right wavelength.

"He'll lose it in the Steward's Room without a doubt." said Willy Carson observing the first re-run of Kayf Tara veering sharply right into San Sebastian in a tight finish at Ascot for The Gold Cup.

A friend of mine who'd had three doubles and a treble that day on Tuscan Dream, Noble Pursuit and Far Cry was already to order his new car and was in full agreement with William Hunter Carson. Instead of £11675:00 he received virtually crumpence.

Kayf Tara was not disqualified for a number of reasons:

- (a) The Steward's deemed the interference to be accidental
- (b) Kayf Tara had not improved his position or gained any advantage over San Sebastian
- (c) Michael Kinane had done all he could to immediately rectify the horse's waywardness
- (d) Cynics would say it was because the "first past the post" was owned by Godolphin

Now let's get back to The Derby, please note the prefix Vodafone/Heinz Beans/Andrex Toilet Tissue is not used; there is only one Derby for racehorses and until the spin doctors got hold of it, it was run on the first Wednesday in June and was an unofficial public holiday.

Let's start with the favourite Dancing Brave. Like the assassination of JFK, anyone who is old enough (except of course Lee Harvey Oswald) remembers exactly where they were when they heard of JFK's shooting.

The so called "Dancing Brave Derby - won incidentally by Shahrastani ridden by Walter Swinburn - was the race

where every rider on the stand knew exactly what Greville Starkey had done wrong. A good bet if you like backing favourites.

Pinturischio was the biggest cert since David met Goliath but didn't even make it to Epsom. He was infamously "nobbled" - - now there's a word you don't hear much these days - - "Thank God!"

El Gran Senor was coasting to victory in the hands of Pat Eddery alongside Secret0. Pat, the third winning most jockey of all time in England's roll of honour, had decided to win cheekily by just a neck or so; Secret0's pilot Christy Roche hadn't read Pat's script and decided to urge his mount on and beat Pat a head.

Hot Grove was the only time in my punting career I have ever felt sorry for Willy Carson (until he started his double-act with the lovely and knowledgeable Clare Balding). Lester done 'im good style on The Minstrel.

Rheingold and Ernie Johnson must have been one of the longest action replays seen on TV other than the bouncing ball goal against Germany in 1966 (not to be confused with "The Dam Busters"), and once again Lester carried a horse to victory, this time Roberto.

Just to digress momentarily - - when is the man going to get his knighthood? If Tony Blair wishes to stay in power, he would earn a lot of votes from the racing and other members of the public by ensuring Lester gets to kneel before HM The Queen.

Should he need to cite a precedent of honours being bestowed on those of 'doubtful' character -- he need only mention that rum buggler Captain Henry Morgan - former terrorist of the high seas and buccaneer etc., or one or two not quite so famous!

Others - perm any six from forty-nine - though that is where

my money would go. My personal choice is Vaguely Noble but I know I will have to make a very strong case to impress the layers.

"He didn't run in The Derby I hear you cry."

"That's only because he wasn't entered" is my response.

Watch the video of his victory in the "Observer Gold Cup" on October 28th 1967 by seven lengths with Bill Williamson scarcely shaking the reins at him. Or, if you are very lucky, the Sandwich Stakes at Ascot by twelve lengths.

Even read about his second on the first run on a racecourse in the Sandgate Maiden Stakes at Newcastle over a very inadequate trip of six furlongs.

Racing-Up-To-Date made the comment:

"always second, promising". The horse who beat him Sweet Thanks had run five times previously and been placed second at both Redcar and Newmarket.

Most of my two readers will have to take my word for the above but there is a video available of probably Vaguely Noble's greatest race.

Read and please inwardly digest this account from Timeform:

"Sir Ivor quickened appreciably under pressure, but as he did so Vaguely Noble lengthened his tremendous stride in answer, giving the impression that the last furlong found him no weaker than the first.

Whereas Sir Ivor felt the whip, Vaguely Noble had only to be pushed out vigorously with hands and heels - - that was the difference between the two horses on the day; that and three lengths."

Ernie Johnson and Blakeney won The Derby for which Vaguely Noble had not been entered.

Timeform close their essay by stating:

"Vaguely Noble looked magnificent in the parade ring, to

Lester Piggott, on Sir Ivor, he must have been a daunting sight!" Vaguely Noble was rated 140 in "Racehorses of 1968"

Mill Reef doesn't get a look in with me - - - I backed Linden Tree that year and thought I was going to draw money. Did back him for The Arc however.

Still, the little fellow will have enough supporters without me. Anyway – he doesn't count – he won The Derby in 1971.

Furthermore Geoff Lewis had enough success that week winning the Coronation Cup on Lupe and The Oaks on Altese Royale to last him for four lifetimes.



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