

SMARTsig Confidential 7.11, Nov 2000

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*December 2000, issue 7.12, is
scheduled for posting on November 30*

SMART UP FRONT

The intelligent choice

Co-operation ~ a two-way process

Hardly a month goes past without a letter arriving at the SMARTsig office along the lines of . . . *"Reading a back issue my interest was again raised by . . . It looked to be a cracking idea, but has anyone followed it since? How is it making out?"* My answer, on too many occasions unfortunately, is in the negative.

We should none of us forget the basic foundation upon which SMARTsig was founded. In the simplest of terms, a forum for the sharing and development of ideas.

SMARTsig subscribers do enjoy reading the exploits, ideas and proposals of others. They can benefit greatly from the work put in to some of the projects, especially when all the information uncovered is revealed in print. Such research, if it shows promise, can be progressed even further by one or more other SMARTies - or stopped dead in its tracks by someone who's maybe researched along similar lines before.

This co-operative approach only works though when those within the group offer a little of their own work, ideas or research to throw into the pot. The saying - *You scratch my back and I'll scratch yours* - comes from the co-operation displayed amongst family groups of primates. The chimpanzee who enjoys being groomed, but refuses to groom others is thrown out of the family - it is nature's way of ensuring survival. Their group, like all self-help groups needs *both* givers and takers.

Nothing wrong of course in asking if anyone has progressed

a particular idea, but danger lurks if we all become only those who ask, and not those who are prepared to do their little bit.

If you've enjoyed reading any of the items we've printed each month over the years, think about the person whose name is behind the piece. They have all gone out of their way to put pen to paper and submitted an article as part of the sharing process. Despite what you may think, they would dearly love to read what your thoughts are on their chosen topic too, or any other subject you wish to raise. And so would all of our other readers of course.

You scratch my back and I'll scratch yours - it's what makes the world - and SMARTsig - go round!

On the same theme of *what happened to that idea?* I had a delve in the SMARTsig archives to remind myself of what was being talked about in our pages five years ago. I wonder if anyone did follow up the ideas? Perhaps if they did they didn't pass on their findings because they've now retired to their Caribbean private sea-front apartment on the strength of their winnings. Was that a pig just flew by??

Five years ago Harry Demetriou was a prolific contributor to SMARTsig - and this is a case of one of our number who has moved on to warmer climes. He's still in the betting game, but he's crossed the counter and has become a bookmaker.

At the time he was impressed by the speed ratings of Dave Edwards, and set about trying to improve his profitability using logical filtering. The discussion is still as relevant today as it was then, and the methods and logic employed are equally as useful in the filtering and enhancement of any other numeric rating system.

The item is reprinted over the page. Are there any other advocates of the Dave Edwards speed methodology still?

- Stef



*From the SMARTsig archives. A 1995
production.*

IMPROVING SYSTEM PERFORMANCE

Harry Demetriou

For a number of years now I have been studying Stopwatch ratings (by Dave Edwards) of the Sporting Life. Year after year regardless of race-type these ratings produced a profit of roughly 5-6% per annum (pre-tax). With this kind of consistency I thought that further investigation was warranted. I had been into horseracing since the late 70's and having lost quite a bit decided I would try and see if a winning system could be found.

Having had a scientific background I thought that if I were to approach things in a logical manner then surely I could find some way of returning a profit.

Stopwatch ratings seemed the obvious answer as the horse going from A to B in the fastest time is the winner. Furthermore just like handicap ratings the higher the figure the better the horse. Well that was the theory anyway.

Lets start with the fundamental assumptions.

1. The horse with the highest rating is the best horse in the race on the understanding that anything that had been achieved in the past could be reproduced again
2. If this top rating was achieved last time out then the horse was in form or improving so had to have an improved chance of winning compared to merely a top rated horse
3. The bigger the advantage over its rivals the more likely the horse was to succeed.
4. Lower class animals are less consistent than higher class ones so higher ratings should produce better results.

With these four basic assumptions I then set about logging all stopwatch ratings over a three year period in the early 1980's. The conclusions were that any horse achieving a rating greater or equal to 40 should be backed if it had achieved it last time out and had an advantage over its nearest rival of at least 10 (i.e. if top rated was 40 the next rated must not be greater than 30).

Results were very promising 1 in 4 won if the advantage was at least 10 whilst 1 in 3 won if the advantage was 20 or more. Overall a profit was returned on tax paid bets which increased as the ratings increased and/or the advantage over the nearest rival.

i.e. the higher the rating and advantage the more you won.
i.e. a horse with a rating of say 67 with its nearest rival on 45 produced better results than a horse achieving 47 with its nearest rival on 36.

Unfortunately disaster struck and my database (held on a very early computer system - pre PC days) got corrupted so I cannot reproduce the figures for those days. However at about this time (from mid 1980's) although I continued to log the selections manually a strange thing happened. Profits were decreasing especially for the horses with higher ratings and bigger advantages over the rivals.

What had gone wrong? I think that what was happening was that at this time Stopwatch was in the Sporting Life naps table and people could see how well he was doing and had developed a more widespread appreciation of the importance of time figures.

On breaking down my figures I noticed that Non Handicap races produced better results than handicaps so I started restricting my bets to these races.

That's the background anyway. Now to current thinking. This year I purchased Computer Raceform - definitely over priced but has a very useful database search facility. I have

been feeding stopwatch ratings into it in order to undertake some analyses.

My rules are based upon the best speed rating and as discussed earlier, by using the following rules. (Initial selection method is not that important really - as any selection method will do.)

- Any UK non Handicap race where the horse is rated top (may have more than one in a race i.e. joint top)
- Has achieved a master Stopwatch rating of 31 or greater when adjusted to 9-00 stone.
- Top means that the horse is superior to its rivals by between 0 and 6 lb. as opposed to clear rated where it is 7 lb. or more in front . The reason for this is that any horse that is well clear on these ratings is also likely to be well clear on other ratings and therefore be a shorter price at SP than its actual chances of winning i.e. represent poor or no value.
- Price greater than evens (i.e. 21/20 or better).
- Turf races only.

To find the Top rated look at the Sporting Life Stopwatch ratings, the figures beneath each race. The figure appearing there is already adjusted for the weight to be carried in that race. So, if a horse has a rating of 43 and weight of 7-07 then 21 must be taken off the rating giving a 9-00 rating of 22. If a horse has a rating of 29 and is to carry 10-00 then 14 must be added to give a 9-00 adjusted rating of 43.

So, a selection must be top rated before adjustment and 31 or more after adjustment in order to qualify.

A results summary from 1/5/95 through to 23/8/95. for backing the top rated Stopwatch, when odds against and subject to the rules above.

Selections	Won	Lost	Strike Rate	Profit/loss	After Tax	% Profit
206	54	152	26%	45	24-40	12

Note that there were also 51 seconds and 32 thirds.
Biggest priced winner 20/1. Longest Losing Sequence 17.

I think that the number of 2nds and 3rds are important as you would expect any method for winner finding to find more winners than seconds than thirds than fourths etc. etc.

I know that some people at this point are going to say that there is a 20/1 winner in the above list which accounts for a large chunk of the profits but this is accounted for by the statistical analysis as it uses the variance squared. But it would be wrong to exclude this winner (although doing so still gives profit) as there were plenty of seconds at good prices. On top of this the Stopwatch top rated has produced good priced winners every year to date. (e.g. 1992 there were three 20/1 winners).

The reasons for only presenting the selections since May 1 are because I have not yet had time to feed in all of last seasons Stopwatch ratings and so by waiting until May there is less chance of having selections that were top rated due to rivals having no rating in the database.

Not bad, especially as Stopwatch is producing 10% profit before tax on all selections for this year so far the profit has been bettered and what's more its after tax.

Well I was well happy with this but being a greedy person I wanted more. Because Speed ratings are a "mechanical" type of rating I wanted to see what would happen if I insisted on a bigger SP. Surely a time figure is a time figure and should produce winners regardless of price..

This is what happened. (To £1.00 stakes)

SP	select'ns	winnrs	losrs	strike	profit/loss	aft tax	% profit
>1	206	54	152	26%	45-00	24.40	12
>2	157	31	126	19%	38-58	22-88	13
>3	105	20	85	19%	48-83	38-33	33

Interesting that the higher prices yield a bigger profit. i.e. the decrease in strike rate is compensated for by the higher SP. (the significance of this is to verify that the ratings system used is mechanical in nature)

The eagle eyed amongst you would have noticed that selections priced between 85/40 and 3/1 produced 41 losers, 11 winners, and a loss of £10-25 before tax. I can't explain this except to say that it is a small sample.

Still not bad but the bets are getting fewer and I'm still feeling greedy.

But how do I get even more for my hard earned money? I decided to try and look for other factors that were likely to increase my returned profit.

What factors affect people's betting patterns? Answer recent form i.e. did the horse win last time out?

To my mind the first thing that a punter looks at is the last six runs of a horse and if it won last time out then it is more likely to be backed than if it was unplaced.

This is what I found:

Posn LTO	Bets	Wins	Losers	Strike Rate %	Profit/ Loss (£)	After tax Profit (£)	Profit %
Any	206	54	152	26	45-00	24-40	12
>1	164	47	117	28	59-27	42-87	24
>2	119	36	83	30	63-08	51-18	39
>3	90	26	64	28	55-84	46-84	47

Now these are my kind of percentages. The reason for improved performance is that by backing horses with a poor last time out placings they are less likely to be bet on by Joe public and therefore the odds obtained have an in built value factor.

By now I was getting really excited because I was beginning to think that I had found the pot of gold at the end of the rainbow. I needed to find other factors that were going to have this kind of dramatic effect on returns and profits. The obvious answer was the jockey. People have favourite jockeys whom they like to back. The question was however which ones? There is no Lester Piggott any more so who was likely to reduce the odds of their mount. After a little research I came up with the following list:

Dettori, Weaver, Carson, Eddery (Pat) and Swinburn.

But what would happen to profits and returns?

Well this is the outcome when you back the top Stopwatch when it is not ridden by one of these "Top" jockeys (and selection is odds against)

selectns	won	lost	strikerate	profit/loss	After Tax	Profit %
161	43	118	27%	56-75	40-65	23

I can see no reason why the same should not happen when considering the top trainers. (figures not included because I haven't got round to analysing this yet).

One area that I am particularly looking forward to analysing is what happens when I have a top rated selection that has absolutely no tipsters in the papers selecting it. I reckon that this is going to prove to be a good source of big priced winners although there are unlikely to be many bets preliminary work over the last eight years selections has shown that % profit is a staggering 800% but the sample size is not yet large enough as none of these years are on computer yet. (it takes me roughly 1 hour to put in one weeks ratings)

I then decided to look at other factors such as distance. What happens if I only back the top rated that achieved this rating at the distance of today's race?

Condit'n	Selections	won	lost	strike rate	profit/loss	After Tax	Profit %
Distance	92	29	63	31%	34-28	25-08	25
Any	206	54	152	26%	45-00	24-40	12

The strike-rate and percentage profit both increase.

Again I would expect things like going or weight or course to have similar effects. I have also looked at the effect of value of race, size of field, distance of race and have made some interesting discoveries. However sample sizes are small but I hope to forward all this data sometime next year when I have had more time to analyse it.

The reason I have written all this is to show that any selection method can be improved provided that the ratings (speed or handicap) can consistently find winners. I favour speed ratings and feel sure that Topspeed if analysed in this manner would generate equally good results.

My own speed figures generate healthier profits than these but I couldn't possibly recommend this to others as the commitment to time required is vast and the improved performance is probably not worth all that extra effort.

However it does not leave me dependant on Dave Edwards ratings which is the main benefit.

In summary therefore the lessons to be learned are these: Find a ratings system that produces a consistent number of winners. "Mechanical" type systems are the best as they require minimal human input and are far more likely to produce winners across a wide spread of odds.

Next eliminate factors likely to reduce your return. e.g. odds-on selections or winners last time out or selections ridden by top jockeys or trained by top trainers.

This seems logical as betting exclusively on any of these

groups always leads to big losses. (Some people cannot get past this barrier psychologically - they will always back last time out winners or only if a big jockey is on board)

In essence seek to select horses that are underbet by the public as it is these horses that will yield profits. Go against the masses and you will win. In fact it is this type of factor that probably yields the required results rather than the rating system itself.

Having said all this it should also be noted that in the above example there was a losing run of 17. My personal longest losing sequence has been 22 and that was when using several selection methods at the same time.

I would be interested to hear how other members get on when they analyse their current systems using some of the ideas above, especially ones like ignoring horses placed 1st or 2nd last time out. I would be amazed if it did not improve their profit rate.

Finally I am embarking on a project to analyse the effect of the draw at courses around the country. I am hoping to produce an equation which will be able to define the extent of the effect of the draw but I am having to do this manually by looking at books with past results.

Does anyone know if results by course and draw are available on computer disk anywhere? or have any members done any research in this area?



<p>YOU!</p> <p>Your contributions/ideas/research/ thoughts wanted for publication.</p> <p>Typed, hand written or on computer disk. Any and/or all formats/subjects.</p> <p>SMARTsig, PO Box 44, Hayle. TR27 6YH phone/fax 10736 754400 email: stef@smartsig.com</p>
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***Weatherbys enter the National Hunt preview
rush this year with their own 2000/1 NH
Betting Guide***

**NH SEASON BETTING GUIDE
2000/1**

Book Review

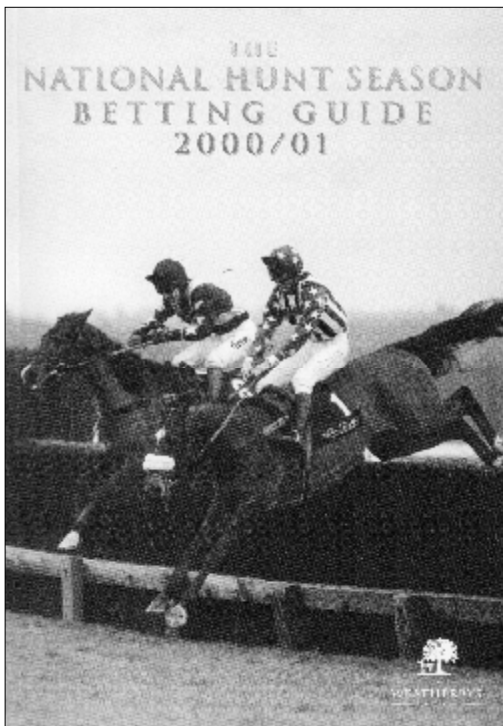
Publisher: Weatherbys Group Limited
Sanders Road Wellingborough Northants NN8 4BX
01933 440077

Price: £6.95

The norm for publications previewing a season or a festival is to wrap the whole lot around a list of horses to follow or a few prospects deemed to have outstanding chances.

These are usually accompanied with the usual fill-in hype of just why the information given will prove to be invaluable.

But the Weatherbys NH season Guide is not the norm, well not completely, which makes a refreshing change.



The bulk of the content is a statistical review of the major races of the forthcoming campaign. Anyone who caught sight of their 2000 Cheltenham Festival Guide will already be familiar with the presentation.

Each big race is taken in turn and its recent history is analysed with a view to eliminating a good proportion of those runners where past results suggest they have a reduced or limited chance of success.

A standard format is used for each race where elements such as age, official ratings, betting market, successful stables, preparatory races and any other relevant items are considered.

The whole is followed by a summary which aims to pull all the filtering information together into a neat set of rules. A style which will suit the majority of SMARTies, who prefer to finish the job of final selection themselves.

An example of one of the book's summaries should give you a flavour of what to expect. We'll sneak a look at the summary given for the Welsh Grand National, run at Chepstow on December 27th.

- Reject 10-y-o and older.
- Reject runners 1 stone or more out of the handicap.
- Avoid those set to carry over 11 stones.
- Dismiss everything 16/1 and above.
- Beware horses who've contested the Hennessy Cognac Gold Cup.
- Be sceptical of Northern trained runners.
- Avoid seasonal debutantes and those with 3 or more runs this term.
- Look to support a 7 or 8-y-o.
- Respect Martin Pipe trained runners.
- Respect runners who come to the race current season Chepstow form.
- Respect front-runners.

Despite the 'Martin Pipe' rule being one that must be pretty universal, this is a formula I, and I know the majority of SMARTsig subscribers prefer. No hype, no speculation, just facts, figures and statistics. The truth.

There's a foreword from Alan Potts and a 'Ahead of the Handicapper' item from Peter May too. So a couple of names there that all SMARTsig members know and trust.

"one of the better seasonal guides available that will certainly help pinpoint a few of the big-race winners"

All in all probably this is one of the better seasonal guides available that will certainly help pinpoint a few of the big-race winners from its statistical race examinations, without actually spelling it out for you.

Wouldn't you know, it does of course include the almost inevitable list of horses to follow later on in the volume, but I can tolerate that, they are after all probably aiming for as wide an audience as possible. And a further bit of icing on the cake for those who need to see selections named in large letters is an anti post preview at the back.

If following such lists blindly makes a profit, the publishers are delighted because it helps sell next years annual to the betting shop crowd. If on the other hand they make a loss, no matter, these people have very short memories.

And anyway, there'll always be the odd one or two runners who will drop in lucky and often at cracking odds too. Who needs a level stake profit when you've a 33/1 or 25/1 winner or two to shout about? All good stuff for jacking up next year's sales.

But of course that's only my opinion - and I'm a battle scarred cynic and not exactly the horses-to-follow list's biggest fan.

Oh? you mean you can tell??



The start of a project this month attempting to win enough for a nice little holiday from football spread betting.

SOCCER SUPERIORITY SPREADS

SMARTsig

A few seasons back I made a good few bob on the football spreads, focusing on superiorities. But for one reason or another my interest lapsed (bored with constantly winning ???)

New seasons however always awaken my football betting interest and thought this would be a good time to share my research with other SMARTies and set out to try and win enough for a nice little vacation by the season's end.

The objectives I set out to achieve were twofold. The rating method had to be simple enough to operate (i.e. needed no extensive record keeping or degree level mathematics to calculate), whilst being accurate and reliable enough to make it good enough to follow with cash.

Rating Method

A good few ideas for ratings were examined and experimented with, the best of them was one of the simplest of all. Each team was rated with a simple league points earned divided by league games played. The *game rating* was then just a matter of home team rating minus away team rating.

Example:

Hartlepool United (played 15, points 20)

vs. Mansfield Town (played 15, points 30)

Home Team Rating = 20/15 = 1.33

Away Team Rating = 30/15 = 2.00

GAME rating therefore = 1.33 – 2.00

= -0.67

Then reduce this to a single decimal point by rounding downwards.

$$= -0.7$$

(Rounding down means that a +0.25 game rating would be +0.2. But a -0.25 is shifted to -0.3)

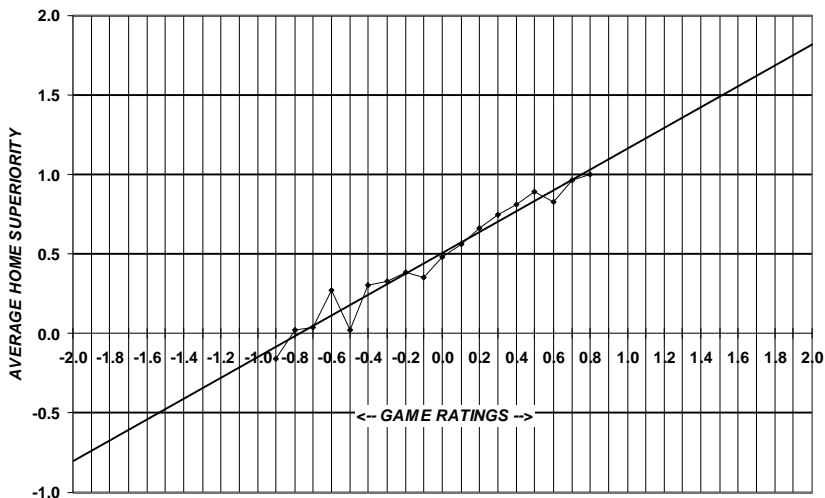
By then going back through the league results over several previous seasons I could check the average superiorities for the match ratings calculated this way over that extended period. To avoid spoiling the data by using game ratings calculated from too low a number of games played, only where BOTH teams had played a minimum of 8 league games were the results logged.

It probably goes without saying at this stage, but I'll mention it anyhow, the data was extracted from just the league encounters, so they should be used for league games only. In reality however, I did consider cup games, but only where the two teams concerned were from the same division. In hindsight I would probably avoid even these games in future, the cup tends to throw up a few too many 'quirky' results, especially in two-legged affairs where alternative team tactics or game plan may be employed.

Anyway, on with the results of the data trawl. The picture that emerged was a good one.

Of the game ratings observed, there was enough data with all the figures in a range from -0.9 to + 0.8 to plot onto a graph. A linear 'trend' line was then applied allowing an extended range to be assessed. The original (zig-zag) line on the graph was not a perfectly straight line, but I would have been amazed if it had have been. All in all though, apart from the couple of blips in the results from the games rated at -0.6 and -0.5 a pretty pleasing and reassuringly linear pattern can be seen.

This graph can therefore be used to estimate the probable superiority for the team playing at home, once the game



rating has been calculated as per the method outlined. Our Hartlepool v Mansfield example, worked out to be a game rating of -0.7 , so by using the graph and locating -0.7 on the horizontal scale, we can see that in this particular situation, the home side can expect a superiority of around 0.1 goals. Found by drawing an imaginary line across and reading from the "Average Home Superiority" scale on the left-hand side.

Just to make sure you've followed that. By checking the graph you should find that a game rating of $+2.0$ would have an expected superiority to the home team of around 1.8 goals. No game can EVER finish with the home team winning by 1.8 or 0.4 goals of course. 1 goal yes, 2 goals yes, but 1.8 goals?

Bear in mind that the data represents the *average* winning (or losing) margin, so should be interpreted as – over the longer term, such games will average a 1.8 goal, a 0.4 goal, or whatever, winning margin for the home side

Football superiority spreads quoted by the spread firms usually have a spread-width of 0.3 of a goal. A typical quote

would be along the lines of Aston Villa v Manchester City 0.3 – 0.6. If our calculated game rating is wholly outside of this spread range we have a bet.

This does allow the spread firms a fair amount of movement around a prediction without offering an the punter an edge. For example, if our model suggests an average home win of 1 goal, the spread quotes of 0.7-1.0, 0.8-1.1, 0.9-1.2 and 1.0-1.3 are all no good to us. None of these offer any kind of edge for our long term prospects. We'd need a minimum of 1.1-1.4 as a SELLER and a maximum of 0.6-0.9 if we were to BUY the quote.

Taking the mid-points of those two extremes, 1.25 and 0.75 of course means that any estimate of superiorities needs to be a minimum of 0.5 of a goal different from that of the spread firm's.

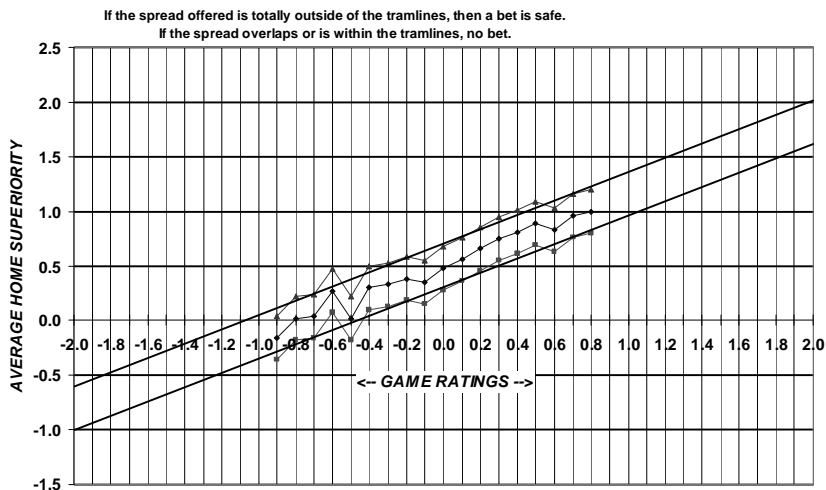
But that's only the beginning of the tale. Plunging in with bets whenever the slightest edge appears would I think be foolish, such a strategy is not allowing for any margin of error. Better surely to build-in a "comfort zone" by increasing the difference we need between our model and the spread offered before we bet.

Such a tactic will mean fewer bets, but these bets could be taken with added confidence. I decided that an edge would only qualify as a bet when my prediction was outside of the spread quote by an additional 0.2 of a goal.

The graph can be adapted to help in this procedure with the addition of two new 'trend-lines', one 0.2 higher than the data suggests, and the other 0.2 lower.

This revised graph is printed opposite;

Some further points to clarify before giving the results of using this strategy over the 1996/97 season, is in cases where the away side is favourite to win.



The spread firms are obviously reluctant to use negative figure spreads, they both look messy and can be confusing both to read and to operate.

Derby County vs. Manchester Utd -0.6—0.9
the minus signs make quote this very confusing.

Whereas Manchester Utd vs. Derby County (h) 0.6-0.9
is the more usual way of quoting a game where the away side is favourite.

Now whilst this approach may well suit the spread firms for quoting, it certainly does not suit record keeping where things get very confusing when you drift away from the convention of always printing the home team's name first. It is also extremely difficult to log different quotes for the same match, and to make sense of them later, in circumstances where maybe one firm favours the home side with a 0.0-0.3 quote, and another favours the away side 0.0-0.3

The logging of quotes in the form of 0.3-0.6 is also quite cumbersome so my own system of dealing with this is as

follows. 0.3-0.6 is represented as 3/6, 0.9-1.2 as 9/12, and so on. Where the away side is favourite, rather than reversing the fixture a quote say of 0.0-0.3 away side superiority is written as (0/3). The brackets signify the quote favours the away team.

So whereas the spread firms represent our example as;

Manchester Utd vs. Derby County (h) 0.6-0.9
- where Derby are playing at home

My shorthand notation for the very same fixture and quote would be;

Derby County vs. Manchester Utd (6/9)

Anyhow, enough of the blarney, how did it perform? I've printed results from the season start up to the end of January 1997.

Table shows the date, home team with games played and league points, Away team, played, points.

Followed by game rating (GR), spread quote, position taken (Sell away fav [SAF], Buy home favourite [BHF], Buy Home team [BH] etc.)

Then columns showing the edge of each bet (0.4 = 4) the outcome of each bet, bank roll-up, the cumulative number of winning, losing and break-even bets and a final figure of win/loss per bet.

Date	HomeT	PI	Pts	AwayT	PI	Pts	GR	Sprd		edge	Outc	roll-up	win	even	loss	per bet
12-Oct-96	Leiceste	8	11	Chelsea	8	13	-0.3	(1/4)	SAF	4	-1.90	-1.90	0	0	1	-1.90
18-Oct-96	Newcas	9	21	Man Utd	9	19	0.2	(0/3)	SAF	6	5.00	3.10	1	0	1	1.55
18-Oct-96	Sheff W	9	13	Blackbu	9	3	1.1	2/5	BHF	5	-0.50	2.60	1	0	2	0.87
25-Oct-96	Sunderl	10	10	A Villa	10	15	-0.5	(3/6)	SAF	5	1.30	3.90	2	0	2	0.98
25-Oct-96	Chelsea	10	16	Tottenh	10	14	0.2	.15ch	BH	5	1.85	5.75	3	0	2	1.15
25-Oct-96	Barnsle	12	22	Bolton	13	30	-0.5	(2/5)	SAF	4	0.20	5.95	4	0	2	0.99
1-Nov-96	Wimble	11	22	Arsenal	11	24	-0.2	(0/3)	SAF	4	0.00	5.95	4	1	2	0.85
23-Nov-96	Middbro	13	13	Man Utd	13	22	-0.7	(4/7)	SAF	4	0.40	6.35	5	1	2	0.79
23-Nov-96	Leiceste	13	17	Everton	13	20	-0.3	(1/4)	SAF	4	-0.90	5.45	5	1	3	0.61
25-Nov-96	NForest	13	8	Blackbu	13	8	0.0	(1/4)	SAF	6	0.10	5.55	6	1	3	0.56
26-Nov-96	Wimble	13	24	A Villa	13	18	0.4	0/3	BHF	5	0.70	6.25	7	1	3	0.57

Date	HomeT	PI	Pts	AwayT	PI	Pts	GR	Spr		edge	Outc	roll-up	win	even	loss	per bet
27-Nov-96	Leiceste	14	17	Man Utd	14	23	-0.5	(4/7)	SAF	6	2.40	8.65	8	1	3	0.72
30-Nov-96	Blackbu	14	9	Southa	14	13	-0.3	7/10	SHF	4	-0.30	8.35	8	1	4	0.64
30-Nov-96	Man Utd	14	23	Leiceste	14	17	0.4	12/15	SHF	4	-0.80	7.55	8	1	5	0.54
2-Dec-96	Tottenh	14	20	Liverpo	14	28	-0.6	5/8	SHF	4	-1.50	6.05	8	1	6	0.40
7-Dec-96	Leiceste	16	20	Blackbu	15	12	0.4	0/3	BHF	5	-0.30	5.75	8	1	7	0.36
8-Dec-96	W Ham	16	17	Man Utd	15	26	-0.7	(7/10)	SAF	7	0.70	6.45	9	1	7	0.38
8-Dec-96	W Brom	20	24	Bolton	21	41	-0.8	(4/7)	SAF	4	0.40	6.85	10	1	7	0.38
15-Dec-96	Sunderl	16	17	Chelsea	16	25	-0.5	(2/5)	SAF	4	3.20	10.05	11	1	7	0.53
18-Dec-96	Sheff W	16	24	Man Utd	16	27	-0.2	(3/6)	SAF	7	0.30	10.35	12	1	7	0.52
20-Dec-96	Southen	23	24	Birming	22	32	-0.5	(2/5)	SAF	4	0.20	10.55	13	1	7	0.50
28-Dec-96	Derby	19	22	Blackbu	18	16	0.2	(0/3)	SAF	6	0.00	10.55	13	2	7	0.48
28-Dec-96	Man Utd	19	34	Leeds	19	22	0.6	13/16	SHF	4	0.30	10.85	14	2	7	0.47
5-Jan-97	Man Utd	21	38	Tottenh	20	28	0.4	12/15	SHF	4	-0.80	10.05	14	2	8	0.42
12-Jan-97	Tottenh	20	28	Man Utd	21	38	-0.5	(4/7)	SAF	6	-0.60	9.45	14	2	9	0.38
18-Jan-97	Sunderl	22	27	Blackbu	21	23	0.1	(1/4)	SAF	6	0.10	9.55	15	2	9	0.37
18-Jan-97	Southa	21	19	Newcas	22	38	-0.9	(6/9)	SAF	5	0.60	10.15	16	2	9	0.38
18-Jan-97	Coventr	22	23	Man Utd	22	41	-0.9	(5/8)	SAF	4	-1.50	8.65	16	2	10	0.31
19-Jan-97	Port Va	27	38	QPR	27	40	-0.1	(1/4)	SAF	5	0.10	8.75	17	2	10	0.30
25-Jan-97	Derby	22	24	A Villa	23	36	-0.5	(2/5)	SAF	4	2.20	10.95	18	2	10	0.37
25-Jan-97	Man Utd	23	44	Wimble	21	38	0.1	10/13	SHF	4	1.00	11.95	19	2	10	0.39
29-Jan-97	West H	22	22	Arsenal	23	43	-0.9	(7/10)	SAF	6	-0.30	11.65	19	2	11	0.36
29-Jan-97	Tottenh	22	28	Blackbu	22	24	0.1	.15ch	BH	4	0.85	12.50	20	2	11	0.38
1-Feb-97	Blackbu	23	24	West H	23	22	0.0	10/13	SHF	5	0.00	12.50	20	3	11	0.37
2-Feb-97	Newcas	24	42	Leiceste	23	27	0.5	13/16	SHF	5	0.30	12.80	21	3	11	0.37
4-Feb-97	Wimble	23	39	Man Utd	25	50	-0.4	(5/8)	SAF	7	1.50	14.30	22	3	11	0.40
16-Feb-97	Leiceste	24	27	Chelsea	24	41	-0.6	(6/9)	SAF	7	0.60	14.90	23	3	11	0.40
8-Mar-97	Sunderl	28	29	Man Utd	28	57	-1.0	(10/13)	SAF	8	2.00	16.90	24	3	11	0.44
9-Apr-97	Wimble	31	46	A Villa	32	53	-0.2	(1/4)	SAF	5	-1.90	15.00	24	3	12	0.38
25-Oct-96	Middbro	10	12	Wimble	10	21	-0.9	2/5	SHF	3	0.20	15.20	25	3	12	0.38
17-Nov-96	Sheff W	12	16	NForest	12	8	0.6	3/6	BHF	3	1.40	16.60	26	3	12	0.40
1-Dec-96	Leeds	14	16	Chelsea	14	24	-0.6	(2/5)	SAF	3	2.20	18.80	27	3	12	0.45
3-Dec-96	Middbro	15	14	Leiceste	15	17	-0.2	7/10	SHF	3	2.70	21.50	28	3	12	0.50
7-Dec-96	Liverpo	15	31	Sheff W	15	21	0.6	12/15	SHF	3	2.20	23.70	29	3	12	0.54
21-Dec-96	Man Utd	17	28	Sunderl	17	20	0.4	11/14	SHF	3	-3.90	19.80	29	3	13	0.44
25-Dec-96	Sheff W	18	26	Arsenal	18	35	-0.5	(1/4)	SAF	3	0.10	19.90	30	3	13	0.43
28-Dec-96	Everton	19	28	Wimble	18	34	-0.5	5/8	SHF	3	2.50	22.40	31	3	13	0.48
28-Dec-96	Leiceste	19	22	NForest	19	13	0.4	2/5	BHF	3	-0.50	21.90	31	3	14	0.46
1-Jan-97	Chelsea	20	32	Liverpo	21	42	-0.4	(1/4)	SAF	3	1.10	23.00	32	3	14	0.47
1-Jan-97	Everton	20	28	Blackbu	19	17	0.5	2/5	BHF	3	-2.50	20.50	32	3	15	0.41
1-Jan-97	Newcas	20	34	Leeds	20	22	0.6	12/15	SHF	3	-1.80	18.70	32	3	16	0.37
11-Jan-97	A Villa	21	35	Newcas	21	37	-0.1	0.15ch	BH	3	-0.15	18.55	32	3	17	0.36
11-Jan-97	Middbro	21	18	Southa	20	16	0.0	8/11	SHF	3	1.80	20.35	33	3	17	0.38
20-Jan-97	West H	21	22	Leeds	22	25	-0.1	.15ch	BH	3	-2.15	18.20	33	3	18	0.34
29-Jan-97	Newcas	23	39	Everton	23	48	0.4	11/14	SHF	3	-1.90	16.30	33	3	19	0.30
1-Feb-97	Derby	23	25	Liverpo	24	26	-0.9	(4/7)	SAF	3	-0.60	15.70	33	3	20	0.28
1-Feb-97	Tottenh	23	31	Chelsea	23	38	-0.4	(1/4)	SAF	3	-0.90	14.80	33	3	21	0.26
11-Oct-96	Norwich	10	21	Ipswich	10	14	0.7	4/7	BHF	2	1.30	16.10	34	3	21	0.28
25-Oct-96	Coventr	10	7	Sheff W	10	14	-0.7	3/6	SHF	2	0.30	16.40	35	3	21	0.28
15-Nov-96	A Villa	12	18	Leiceste	12	14	0.3	9/12	SHF	2	2.90	19.30	36	3	21	0.32

Date	HomeT	PI	Pts	AwayT	PI	Pt s	GR	Sprd		edge	Outc	roll- up	win	eve n	los s	per bet
15-Nov-96	Tottenh	12	17	Sunderl	12	13	0.3	9/12	SHF	2	-0.80	18.50	36	3	22	0.30
23-Nov-96	Liverpo	13	27	Wimble	13	24	0.2	9/12	SHF	2	0.90	19.40	37	3	22	0.31
30-Nov-96	Everton	14	23	Sunderl	14	14	0.6	11/14	SHF	2	3.10	22.50	38	3	22	0.36
14-Dec-96	Wimble	16	31	Blackbu	16	13	1.1	5/8	BHF	2	0.20	22.70	39	3	22	0.35
16-Dec-96	Derby	16	22	Everton	16	24	-0.2	0.15ch	BH	2	-1.15	21.55	39	3	23	0.33
25-Dec-96	Liverpo	19	38	Leiceste	18	21	0.8	13/16	SHF	2	1.30	22.85	40	3	23	0.35
1-Jan-97	Coventr	20	22	Sunderl	20	23	-0.1	7/10	SHF	2	0.70	23.55	41	3	23	0.35
1-Jan-97	Man Utd	20	37	A Villa	20	34	0.1	8/11	SHF	2	0.80	24.35	42	3	23	0.36
14-Jan-97	Hudders	27	35	QPR	27	40	-0.2	.15ch	BH	2	-1.15	23.20	42	3	24	0.34
14-Jan-97	Chesterf	24	41	Bristol C	26	43	0.0	0/3	BHF	2	1.70	24.90	43	3	24	0.36
19-Jan-97	NForest	22	20	Tottenh	21	28	-0.5	4/7	SHF	2	-0.60	24.30	43	3	25	0.34
24-Jan-97	Sheff U	27	49	Wolves	27	43	0.2	1/4	BHF	2	-1.40	22.90	43	3	26	0.32
25-Jan-97	QPR	28	41	Barnsle	27	47	-0.3	5/8	SHF	2	-0.50	22.40	43	3	27	0.31
29-Jan-97	NForest	23	23	Coventr	23	23	0.0	7/10	SHF	2	1.70	24.10	44	3	27	0.33
29-Jan-97	Man Utd	23	44	Wimble	21	38	0.1	8/11	SHF	2	-0.20	23.90	44	3	28	0.32

A satisfying progression with an increasing bank throughout the period, a gain of 23.90 points gained at an average rate of 0.32 gain per 1 point bet.

I also produced an alternative reference table, which for some may be a simpler option than using the graph. This uses an even more conservative minimum 'comfort zone' tolerance of a 0.5 goal edge and is printed on the opposite page.

To make use of this table, take your calculated game rating, let's say 1.1

Locate the 1.1 in the left-most column. Immediately to its right is the expected average home team goal superiority (1.221), followed by the spread quote needed for a 0.5 edge below that, then for a 0.5 goal edge above.

The main columns display what spreads are needed to retain your edge.

In the case of our 1.1 game rating, a quote of 1.7-2.0 could be sold giving you a 0.5 edge, if a quote of 1.8-2.1 was available, this would be a 0.6 goal edge to the seller.

The second group of columns on the right hand side reveal

GR	Av. Sup.	0.5 Lower	0.5 higher	+			+		
				0.7	0.6	0.5	0.5	0.6	0.7
2.0	1.810	1.310	2.310	2.5 2.8	2.4 2.7	2.3 2.6	1.0 1.3	0.9 1.2	0.8 1.1
1.9	1.745	1.245	2.245	2.4 2.7	2.3 2.6	2.2 2.5	0.9 1.2	0.8 1.1	0.7 1.0
1.8	1.679	1.179	2.179	2.4 2.7	2.3 2.6	2.2 2.5	0.9 1.2	0.8 1.1	0.7 1.0
1.7	1.614	1.114	2.114	2.3 2.6	2.2 2.5	2.1 2.4	0.8 1.1	0.7 1.0	0.6 0.9
1.6	1.548	1.048	2.048	2.2 2.5	2.1 2.4	2.0 2.3	0.7 1.0	0.6 0.9	0.5 0.8
1.5	1.483	0.983	1.983	2.2 2.5	2.1 2.4	2.0 2.3	0.7 1.0	0.6 0.9	0.5 0.8
1.4	1.417	0.917	1.917	2.1 2.4	2.0 2.3	1.9 2.2	0.6 0.9	0.5 0.8	0.4 0.7
1.3	1.352	0.851	1.852	2.1 2.4	2.0 2.3	1.9 2.2	0.6 0.9	0.5 0.8	0.4 0.7
1.2	1.286	0.786	1.786	2.0 2.3	1.9 2.2	1.8 2.1	0.5 0.8	0.4 0.7	0.3 0.6
1.1	1.221	0.720	1.721	1.9 2.2	1.8 2.1	1.7 2.0	0.4 0.7	0.3 0.6	0.2 0.5
1.0	1.155	0.655	1.655	1.9 2.2	1.8 2.1	1.7 2.0	0.4 0.7	0.3 0.6	0.2 0.5
0.9	1.090	0.589	1.590	1.8 2.1	1.7 2.0	1.6 1.9	0.3 0.6	0.2 0.5	0.1 0.4
0.8	1.024	0.524	1.524	1.7 2.0	1.6 1.9	1.5 1.8	0.2 0.5	0.1 0.4	0.0 0.3
0.7	0.958	0.458	1.459	1.7 2.0	1.6 1.9	1.5 1.8	0.2 0.5	0.1 0.4	0.0 0.3
0.6	0.893	0.393	1.393	1.6 1.9	1.5 1.8	1.4 1.7	0.1 0.4	0.0 0.3	0.15 ch
0.5	0.827	0.327	1.328	1.5 1.8	1.4 1.7	1.3 1.6	0.0 0.3	0.15 ch	(0.0 0.3)
0.4	0.762	0.262	1.262	1.5 1.8	1.4 1.7	1.3 1.6	0.0 0.3	0.15 ch	(0.0 0.3)
0.3	0.696	0.196	1.197	1.4 1.7	1.3 1.6	1.2 1.5	0.15 ch	(0.0 0.3)	(0.0 0.3)
0.2	0.631	0.131	1.131	1.3 1.6	1.2 1.5	1.1 1.4	(0.0 0.3)	(0.0 0.3)	(0.1 0.4)
0.1	0.565	0.065	1.066	1.3 1.6	1.2 1.5	1.1 1.4	(0.0 0.3)	(0.0 0.3)	(0.1 0.4)
0.0	0.500	0.000	1.000	1.2 1.5	1.1 1.4	1.0 1.3	(0.0 0.3)	(0.1 0.4)	(0.2 0.5)
-0.1	0.434	-0.066	0.934	1.1 1.4	1.0 1.3	0.9 1.2	(0.1 0.4)	(0.2 0.5)	(0.3 0.6)
-0.2	0.369	-0.131	0.869	1.1 1.4	1.0 1.3	0.9 1.2	(0.1 0.4)	(0.2 0.5)	(0.3 0.6)
-0.3	0.303	-0.197	0.803	1.0 1.3	0.9 1.2	0.8 1.1	(0.2 0.5)	(0.3 0.6)	(0.4 0.7)
-0.4	0.238	-0.262	0.738	0.9 1.2	0.8 1.1	0.7 1.0	(0.3 0.6)	(0.4 0.7)	(0.5 0.8)
-0.5	0.172	-0.328	0.672	0.9 1.2	0.8 1.1	0.7 1.0	(0.3 0.6)	(0.4 0.7)	(0.5 0.8)
-0.6	0.107	-0.393	0.607	0.8 1.1	0.7 1.0	0.6 0.9	(0.4 0.7)	(0.5 0.8)	(0.6 0.9)
-0.7	0.041	-0.459	0.541	0.7 1.0	0.6 0.9	0.5 0.8	(0.5 0.8)	(0.6 0.9)	(0.7 1.0)
-0.8	-0.024	-0.524	0.476	0.7 1.0	0.6 0.9	0.5 0.8	(0.5 0.8)	(0.6 0.9)	(0.7 1.0)
-0.9	-0.090	-0.590	0.410	0.6 0.9	0.5 0.8	0.4 0.7	(0.6 0.9)	(0.7 1.0)	(0.8 1.1)
-1.0	-0.155	-0.655	0.345	0.5 0.8	0.4 0.7	0.3 0.6	(0.7 1.0)	(0.8 1.1)	(0.9 1.2)
-1.1	-0.221	-0.721	0.279	0.5 0.8	0.4 0.7	0.3 0.6	(0.7 1.0)	(0.8 1.1)	(0.9 1.2)
-1.2	-0.286	-0.786	0.214	0.4 0.7	0.3 0.6	0.2 0.5	(0.8 1.1)	(0.9 1.2)	(1.0 1.3)
-1.3	-0.352	-0.852	0.148	0.3 0.6	0.2 0.5	0.1 0.4	(0.9 1.2)	(1.0 1.3)	(1.1 1.4)
-1.4	-0.417	-0.917	0.083	0.3 0.6	0.2 0.5	0.1 0.4	(0.9 1.2)	(1.0 1.3)	(1.1 1.4)
-1.5	-0.483	-0.983	0.017	0.2 0.5	0.1 0.4	0.0 0.3	(1.0 1.3)	(1.1 1.4)	(1.2 1.5)
-1.6	-0.548	-1.048	-0.048	0.2 0.5	0.1 0.4	0.0 0.3	(1.0 1.3)	(1.1 1.4)	(1.2 1.5)
-1.7	-0.614	-1.114	-0.114	0.1 0.4	0.0 0.3	0.0 0.3	(1.1 1.4)	(1.2 1.5)	(1.3 1.6)
-1.8	-0.679	-1.179	-0.179	0.0 0.3	0.0 0.3	0.15 ch	(1.2 1.5)	(1.3 1.6)	(1.4 1.7)
-1.9	-0.745	-1.245	-0.245	0.0 0.3	0.0 0.3	0.15 ch	(1.2 1.5)	(1.3 1.6)	(1.4 1.7)
-2.0	-0.810	-1.310	-0.310	0.0 0.3	0.15 ch	(0.0 0.3)	(1.3 1.6)	(1.4 1.7)	(1.5 1.8)

that for a profitable BUY in such a game, you'd need 0.4-0.7 to be offered for a 0.5 edge, whereas a 0.2-0.5 quote would give a comfortable +0.7 edge!

Although the basic model was produced a few years ago now, I doubt whether the general predictions it produces have changed very much in that time. What may have changed however, are the spreads quoted by the major spread-betting firms . . . have they improved, or do their spreads reflect that their customers have improved their selection methods?

Here's the progress to date for the current season;

date	HomeT	pl	pts	AwayT	pl	pts	GR	Sprd taken	ed ge	posn.	gl diff	profit/loss	roll-up
01-Oct-00	Watford	8	22	Birmingham	8	17	0.6	4/7 X,H	2	BHF	2	1.30	1.30
14-Oct-00	Coventry	8	8	Tottenham	8	11	-0.4	(0/3) X	2	SAF	1	1.00	2.30
14-Oct-00	Everton	8	8	South'ton	8	9	-0.2	no edge			0		2.30
14-Oct-00	Ipswich	8	11	W Ham	8	7	0.5	.15ch ALL	6	BH	0	-0.15	2.15
14-Oct-00	Leicester	8	16	Man Utd	8	15	0.1	(5/8) C,I,S	7	SAF	-3	-2.50	-0.35
14-Oct-00	Man City	8	8	Bradford	8	6	0.2	no edge			2		-0.35
14-Oct-00	Sunderland	8	9	Chelsea	8	10	-0.2	(2/5) C	6	SAF	1	1.20	0.85
15-Oct-00	Derby	8	5	Liverpool	8	12	-0.9	(4/7) I,H	3	SAF			0.85
15-Oct-00	Fulham	9	27	Blackburn	9	12	1.6	9/12 I	2	BHF			0.85
21-Oct-00	Man Utd	9	18	Leeds	8	14	0.2	11/14 C,H,X	5	SHF	3	-1.90	-1.05
21-Oct-00	Bradford	9	6	Ipswich	9	12	-0.7	no edge			-2		-1.05
21-Oct-00	Charlton	9	12	Middlesbro	9	10	0.2	1/4 I,S	2	BHF	1	0.60	-0.45
21-Oct-00	Chelsea	9	10	Coventry	9	11	-0.2	12/15 H,I	7	SHF	5	-3.80	-4.25
21-Oct-00	Liverpool	9	15	Leicester	9	16	-0.2	10/13 X	6	SHF	1	0.00	-4.25
21-Oct-00	Newcastle	9	16	Everton	9	9	0.7	no edge			-1		-4.25
21-Oct-00	Tottenham	9	11	Derby	9	5	0.6	no edge			2		-4.25
21-Oct-00	West Ham	9	8	Arsenal	9	18	-1.2	no edge			-1		-4.25
22-Oct-00	Sheff Wed	12	5	Birmigham	12	26	-1.8	no edge			1		-4.25
22-Oct-00	A Villa	8	12	Sunderland	9	12	0.1	no edge			0		-4.25
23-Oct-00	Southampto	9	10	Man City	9	11	-0.2	no edge			-2		-4.25

After a bright start we've been knocked back severely by Chelsea's latest result knocking in 6 against Coventry. But hey! this is a business about holding your nerve. We'll monitor the progress as the season unfolds.



Extracts from the discussions on our email group – the place to be!

CLASS OF 2000

Email group

From Rod Bentley:

Sample of runners in July, winners moving race classes

Class move	Runs	Wins	Strike%
2 or more grades above current race	19	7	37
1 above	30	7	23
Same	68	12	18
1 below	58	11	19
2 or more below	40	8	20
Not at all (maidens etc)	61	11	18

I don't know if this is statistically significant or typical, maybe an RSB'er can tell us.

Doug Luscombe:

Hi Rod . Firstly are these statistics for all races, handicaps and non handicaps? I presume they are.

Secondly I assume that you had taken the labels stuck on by racecourses which as far as handicaps are concerned are worse than useless some examples. From today's Yarmouth, a 'G' seller 0/60 top-weight rated 57 at Brighton 'F' 0/60 top-weight rated 53 . . . spot the difference?

At the end of the day the class can only be determined by the rating of the top weight - the labels mean nothing. Also the only analysis possible using RSB is by using these labels. Although the Post gives TW info in the form is doesn't in the races won summary only the notional rating band for qualifiers e.g. 0/80.

Rod Bentley:

Many thanks for your helpful posting.
Firstly, the results incorporated all types of races, handicaps and otherwise.

Secondly, identifying the overall class of the race appears to be a piece of information, whilst useful, appears to be impenetrably buried. Maybe, sum of official handicap mark/ no of runners would be a better clue.

Anyone sell me a new drawing board? :)

Duncan Johnstone:

The question being then, how to assess class? I have my own views but I'd be happy to hear other opinions on this matter.

Doug Luscombe:

<Sum of official handicap mark/no of runners would be a better clue>

Hi Rod. I did some limited dabbling with averages but generally there is a preponderance of horses grouped at the bottom end which tends to downgrade too much.

Similarly if just taking the top weight it's often a horse promoted beyond its ability i.e. in the grip of the handicapper possibly an average of the top 4/5 could be the answer thus encompassing a fair spread of the best horses and an area from which most winners come.

Michael Russell:

How's about: "Does it refuse to let another horse pass him"?

Gordon Ross:

If you look up class in the dictionary it says 'see Double Trigger'.

jaygee:

How to assess class?

Summarising my old US book's answer to the question we get:

"The horse with the greatest number of Yes answers to the

following questions will usually be the horse in the race with the telling class:

- a. Consistent past form?
- b. Even when losing did it keep up with the pace?
- c. Total winnings higher than most in the race?
- d. Does it regularly run in this class?
- e. Does it perform well when carrying heavy weights?
- f. Does it regularly run at the major tracks?

But all this is only valid if it refers to the horse's *current* performances."

Allowing for the differences between US and UK racing and for being written in 1964, it still seems quite a good starting point.

Rod Bentley:

Doug, Thanks for your pointers.

It didn't take long to find more examples where the alphabetic grading isn't a true reflection of those competing viz. today;

	Average HM	Median HM
NewM 5.45 'C'(0-90)	69	61
NewM 7.45 'D'(0-85)	71	73

I am going to monitor this scenario and will report findings - probably in a month when the sample is adequate.

If anyone thinks I'm barking

. up the wrong tree, please let me know!

jaygee:

"Refuse to let another horse pass him?"

If that's a definition of gameness I'm not sure that it's essential. Sheer class can allow a dodgy horse to win if it's given the right sort of ride.

Michael Russell:

Can't agree with that reasoning.

You can see a horse at the end of the race refusing to let another pass him. Dodgy horses winning doesn't mean they've beaten class horses. Real "class", for me, means the

horse knowing it's better than any other and acting in a way to prove it to all other horses present.

Jaygee:

The US book I quoted isn't trying to define class as in "Nijinsky was a class horse" but is just trying to help the punter find the class horse in a particular race. In these circumstances the class horse isn't necessarily game. A classic example was Tzarevitch when it won at Cheltenham.

JJe:

Class?

What was the value of its winning races?

What value races were run in last two occasions?

That is how I define class. Not perfect, but the best I've found over many years of trying.

4-50 Sal: KNOBBLENEEZE won most prize money plus highest winning value race.

2-50 Sal AFTER THE BLUE proves he would go close in this type of race over this course and distance then has form in higher class of races now DROPPED in class from £6,890 to today's £3,000 race

At the height of the season once the form has settled down look at the number of handicap winners that take a significant prize money drop.

7-05 Hay: NOMINATOR LAD won a race worth £20,000. best of the rest won £6,500 race.

There are many more of these in a flat season.

. . . then a few days later . . .

Time Passes ~ Form Is Transient ~ Class Is Forever

Yesterday Sat 12/08/00

3-20 Haydock 2nd Highest class last time out with 4 runners out of a £46,000 race includes Ivorys Joy at 16/1

1-30 Ascot 3rd Highest class LTO Romanyie Won 12/1

2-40 Highest winnings plus highest LTO Bernstein

3-50 2nd Highest winning value Sailing

This is not a method of selection just one more of the many parts of the selection process. I am sure that with a bit of Argy Bargy between SMARTies we could expand our knowledge.

To some it may be a waste but there are those interested not in finding the next winner but in finding out how to make a long term Profit.

Steve Tilley:

Er . . . how is class forever? Can you expand on this?

jaygee:

Class Is Forever? In the context of trying to find the class horse likely to win the current race I don't reckon these last 3 words hold up. Following your maxim literally you can end up backing yesterday's horses if you're not careful. Because, as you say, form is transient I believe that for winner finding purposes class has to be considered in conjunction with current performances.

JJe:

Hi jaygee, could not agree with you more. I was only pointing out a method of evaluating class. I have tried to make a workable method using class but it needs the ability to ignore current form in many cases something that is not that easy to do.

However it does not stop horses that ran in the highest value race last time or those that have won the highest value races being the best horses to consider. Class is forever in the context that the Derby winner is the Derby winner and does not become Not The Derby winner later.

It is a fact that as a method of training, many trainers at all levels drop a horse in class to win. It was M Stoute running horses off top weights in minor handicaps many years ago that gave me the idea, C Brittain is a master at doing it.

Mike Hill:

I'd be interested to know how you grade class between official race class, race value and finishing position. i.e. how would you rate the following scenario class wise:

Horse A - unplaced btn 20 lengths in class A £15,000 Listed stakes

Horse B - 3rd btn 4 lengths in class B £50,000 Handicap

Horse C - won by 6 lengths in £25,000 class C Handicap

Also do you feel that last race class holds up just as well in NH racing ?

JJe:

National Hunt has a different class structure and I would not look to the same pattern. Grading class as above spot-on is the bit that stopped me in my tracks - trying to MEASURE Class.

I don't think it can be measured in the same way that we measure performance via pounds ratings. It is not very logical to use the race value when you don't know what the rating level is and I am only too well aware that a high value race may well be contested by lowly rated animals.

However it is still part of the overall picture along with many other factors. Horses coming off unplaced form in higher value races win a decent number of flat races each year it is an area that tends to return better odds.

It is not a winning method that can be followed blindly, however it can be a very strong underrated factor as many trainers - some more than others - use this process.

There is no simpler way to run a non-trier than to place in too high a class. Regards JJe (Throw out lateral thinking and try thinking sideways instead!)

The worlds of stock market trading and horserace/sports betting share many similarities. Both are vehicles for making financial gain from predicting future events.

THE RULES OF ENGAGEMENT

Kevin Berry

Copied from a posting on the *Moneyworld.co.uk* bulletin board. This relates common winning traits for stockmarket investors but I thought much of it would apply (in variant form) to horseplayers.

Maybe someone would like to rewrite this as a pure horseracing version? Or perhaps use it as a base for writing something similar?

** I reckon ALL of the following is relevant to all who aspire to profitable gambling in any form. Many would do well to learn this excellent set of rules off by heart!*

- Stef

Common Traits of Winning Traders

by Alpesh Patel (UK iInvest)

1. Plan your trades. Trade your plan.
2. Keep records of your trading results.
3. Keep a positive attitude, no matter how much you lose.
4. Don't take the market home.
5. Continually set higher trading goals.
6. Successful traders buy into bad news and sell into good news.
7. Successful traders are not afraid to buy high and sell low.
8. Successful traders have a well scheduled time for studying the markets.
9. Successful traders isolate themselves from the opinions of others.

10. Continually strive for patience, perseverance, determination, and rational action.
11. Limit your losses -- use stops!
12. Never cancel a stop loss order after you have placed it!
13. Place the stop at the time you make your trade.
14. Never get into the market because you are anxious of waiting.
15. Avoid getting in or out of the market too often.
16. Losses make the trader studious -- not profits. Take advantage of every loss to improve your knowledge of market action.
17. The most difficult task in speculation is not prediction but self-control. Successful trading is difficult and frustrating. You are the most important element in the equation for success.
18. Always discipline yourself by following a pre-determined set of rules.
19. Remember that a bear market will give back in one month what a bull market has taken three months to build.
20. Don't ever allow a big winning trade to turn into a loser. Stop yourself out if the market moves against you 20% from your peak profit point.
21. You must have a programme, you must know your programme, and you must follow your programme.
22. Expect and accept losses gracefully. Those who brood over losses always miss the next opportunity, which more than likely will be profitable.
23. Split your profits right down the middle and never risk more than 50% of them again in the market.
24. The key to successful trading is knowing yourself and your stress point.
25. The difference between winners and losers isn't so much native ability as it is the discipline exercised in avoiding mistakes.
26. In trading as in fencing there are the quick and the dead.
27. Speech may be silver but silence is golden. Traders with the golden touch do not talk about their success.
28. Dream big dreams and think tall. Very few people set

- goals too high. A man becomes what he thinks about all day long.
29. Accept failure as a step towards victory.
 30. Have you taken a loss? Forget it quickly. Have you taken a profit? Forget it even quicker! Don't let ego and greed inhibit clear thinking and hard work.
 31. One cannot do anything about yesterday. When one door closes, another door opens. The greater opportunity always lies through the open door.
 32. The deepest secret for the trader is to subordinate his will to the will of the market. The market is truth as it reflects all forces that bear upon it. As long as he recognises this he is safe. When he ignores this, he is lost and doomed.
 33. It's much easier to put on a trade than to take it off.
 34. If a market doesn't do what you think it should do, get out.
 35. Beware of large positions that can control your emotions. Don't be overly aggressive with the market. Treat it gently by allowing your equity to grow steadily rather than in bursts.
 36. Never add to a losing position.
 37. Beware of trying to pick tops or bottoms.
 38. You must believe in yourself and your judgment if you expect to make a living at this game.
 39. In a narrow market there is no sense in trying to anticipate what the next big movement is going to be -
- up or down.
 40. A loss never bothers me after I take it. I forget it overnight. But being wrong and not taking the loss -- that is what does the damage to the pocket book and to the soul.
 41. Never volunteer advice and never brag of your winnings.
 42. Of all speculative blunders, there are few greater than selling what shows a profit and keeping what shows a loss.
 43. Standing aside is a position.
 44. It is better to be more interested in the market's reaction to new information than in the piece of news

- itself.
45. If you don't know who you are, the markets are an expensive place to find out.
 46. In the world of money, which is a world shaped by human behaviour, nobody has the foggiest notion of what will happen in the future. Mark that word -- **nobody!** Thus the successful trader does not base moves on what supposedly will happen but reacts instead to what does happen.
 47. Except in unusual circumstances, get in the habit of taking your profit too soon. Don't torment yourself if a trade continues winning without you. Chances are it won't continue long. If it does, console yourself by thinking of all the times when liquidating early reserved gains that you would have otherwise lost.
 48. When the ship starts to sink, don't pray -- jump!
 49. Lose your opinion -- not your money.
 50. Assimilate into your very bones a set of trading rules that works for you.



#

HORSERACE VERSION RULES

Malcolm K Smith;

An interesting message and, yes, it is totally pertinent to this discussion forum. I see racing mostly as an investment medium and in an area which I find most interesting and enjoyable.

The romance and the character of the sport makes it all the more fascinating for me and this is one of the reasons why I have no interest in dog racing; I can't stand the things.

Anyway, primarily as an investment vehicle racing can be very lucrative. I run a small tipping service and the aim is to make consistent profits and we do this by having a set of investment rules which we follow. So, to paraphrase the rules you put forward I would like to suggest the following

which, no doubt, will be open for discussion and dismantling by the good burghers of this domain.

A lot of the rules quoted by Kevin won't apply to the racing game as there is no real option to have trading positions open for a long time. The market usually opens ten minutes before the race and closes at the off.

Of course there are the ante-post markets and it's up to the punter to work out where they stand with ante-post betting. After Millennium Dubai's unproductive run in the Arc in 1999 (the course was a mud bath) I consigned the ante-post betting to the bin and rather use the cash to work for me in a number of bets in the meantime.

1. Plan Your Selections.

This goes without saying; all investments should be thought out from the start and planned carefully.

2. Keep Records of Your Betting Results

Use a notebook, a spreadsheet or an application to keep track of what you have selected and how it ran. Can you see a trend appearing; for example do the five furlong sprints return more or less than the one mile on the all-weather?

3. Keep a Positive Attitude.

The nature of the game is that not every stake will be a winner. This means, statistically, a losing run will occur. Depending on one's strategy the lengths of the losing run will vary, i.e. those whose strategy is to bet in the 7/2 and 4/1 market ought to have smaller losing runs than those chasing the 16/1 and 20/1 outsiders.

4. Don't mix accounts.

The best way not to gain any long term profits in this game is to use one's normal day-to-day bank account for racing. Use a totally separate account (I use a totally different branch for my racing account) and have a second wallet. The two should not mix. This

means that any winnings won't be squandered on spending sprees so that they won't be there to protect one from any losing runs. From time to time, don't be frightened to withdraw money from the racing account but only do this as a conscious decision and not as an accidental occurrence.

5. **Continually aim to set higher investment stakes and have a goal.** As one's profits grow, which they ought, try to increase one's unit of stake. As a rule I have about a 2% staking plan which means that if I had £1,000 in my accounts (both bank and the bookies) then I would be placing £20 bets. Aim to increase the stakes. Have a goal in mind; my personal aim is to buy a house in cash in London next summer, our professional aim is to run the most successful tipping line in the UK. What's yours? Without anything to aim for one is like a rudderless ship on the ocean.
6. **Don't be afraid to back odds-on horses.** If you feel that a horse has a 80% chance of coming home then don't be frightened to back it at 1/2.
7. **Have a routine.** Make sure that you and more importantly, the family, understand that you may need an hour or two in the evening to choose the horses for the following day. Make sure that you and they know that you are not to be distracted by anything else. Make a daily routine and focus on the job. When this time comes it's time for some hard cold decision making for tomorrow's investment. Make sure that you work in an appropriate environment; reading the following day's form from the back pages of The Evening Standard on an overcrowded 5:47 from Waterloo is not the place to make a reasonable investment decision.
8. **A Free tip is worth what you pay.** Use your own judgement and your judgement alone. If some other fellow tells you that he has heard a

whisper ignore him. If a horse doesn't fit in which your investment plans then ignore it. If you use the pinions of others, i.e. tipsters and pundits, make sure that they are talking sense and give consistent opinions from day to day, from week to week, and, above all, only follow these people's opinions if they are deemed to be trustworthy and profitable. Only one person can judge these people -- yourself.

9. **Never have a bet because others around you are.** You have made your decisions the night before and have a list of the three races in which you are going to make your selections. You settle down on the sofa watching the racing on Channel 4. The race you are about to watch isn't one of your three races. However, it seems that the punters on the course 'know something' and are piling onto a horse driving down. The last thing you should do is to pick up the phone and join in. If the horse is not on your list then just sit back and watch the race unfold. It could quite well be a false signal.
10. **You learn nothing from winning.** We have had some awful runs since we started our service. We had one about the time of Cheltenham last season and during June/July of this year. All of a sudden things stopped working right nothing we selected was in danger of occupying the winner's enclosure. We took the time to dismantle the systems and the models to see what was happening? What caused these problems, where was our model going wrong?
We also dismantled and cleaned up every record in our database to make sure that it was correct. At the end of each time our systems improved in leaps and bounds and we're doing a lot better than this time last year. This is what we did. What do you do when your tenth 'dead cert' fails to come home?
Squeezing a few percentage points of error out of your methods is worth thousands in the bank. Remember

anyone can back a winner; the trick is to back winners constantly and to know how one is doing it.

11. Self control is everything.

If you end up in a losing run and, remember, statistically you will the first thing to do is not to panic. Sit down calmly and work out by going through one's logs to determine where you are going wrong. Have a look at the systems (rule 10). At the end of the post-mortem you may decide that nothing fundamentally is wrong. If this is the case don't panic, keep cool and when it comes to make a decision for the next day's racing don't let the previous losers influence your decision. Keep rational and keep every selection independent of each other.

12. Never have more than two bets at the same meeting. We have developed a rule which states that we now no longer put out more than two bets at the same meeting. If the ground changes we don't want to be overly exposed with having a few hundred pounds on each of five races at the same meeting.

13. Never have a 'celebratory' bet.

Never decide that if at a certain point you are well up then you'll have a punt on a later race. Either this later race is a selection or it is not. Keep every selection independent of each other. On a similar point, don't have this last bet to try to recoup some of the losses of the day. Stick to the day's plan and do not deviate from it one iota.

14. Expect to have losses.

When you lose accept this fact gracefully. Do not dwell on it or become angry or upset and this will certainly cloud one's judgement and will make things worse.

Now that's one readers opinion of a horseracing specific set of golden rules. If your own rules differ from this, let us know why. - Stef

Last year it was published by Raceform. This year though, the only way to get Peter May's exclusive 2-y-o ratings is direct from the man himself.

TWO-YEAR-OLD REVIEW 2000

By Peter May

Book Review

Monitoring the performance of juveniles during their two-year-old season can and does help paint a picture of what they're capable of in the following season.

A good few SMARTsig members do keep a constantly updated records of the two-year-old performances throughout the season. A painstaking and time consuming task maybe, but the pay-off for them is that they have their own unique evaluations which is likely to allow them a few opportunities that others may miss.

For those who prefer to allow others to do the donkey work there is a choice of sources for 2-y-o evaluations. Some are widely available through the national press others for a select few by mail order only. The costs range from little more than the cost of a paper through to the hundreds of pounds.

Which to go for? high cost, low cost? exclusive or widely available?

If information is power, it follows that the fewer who have access to a particular information source adds to that power. Markets and therefore odds can be severely affected when too many are following the same path - ask Pricewise!

A track record is important too. This doesn't mean that any ratings seen for the first time this year will not have solid

credentials, a solid foundation or be of little help. It's just a little more comfortable when the calculations come with a sound reputation.

Peter May's 2-y-old ratings have been around a while now and have a proven track record. To quote from the first few pages of the book;

<< The juvenile year is the prelude to the Classic season in the career development of each racehorse. This initial year's racing can be viewed as a preliminary round to the main event providing valuable information and clues about the strengths and weaknesses of each of the contenders.

As a result the end of season ratings assigned to juveniles are far more important than those given to horses from older generations who, in many cases, will not race again. Does the rating of horses such as Arc winner *Sinndar* have any real use now, apart from providing an historical record? However knowing that the current 2,000 Guineas favourite is the fastest juvenile over 6 furlongs, for instance, is still very much relevant and could prove to be of value at the start of the next season.

Over the years this preliminary guide provided by the juvenile ratings has proved to be extremely informative. For instance, last season's top-rated juvenile was Giant's Causeway. As a three-year-old Aidan O'Brien's colt won five consecutive Group 1 races including the St James Palace Stakes, Coral Eclipse and the Sussex Stakes. Furthermore, the 2,000 Guineas was won by King's Best, the third top-rated horse (excluding the retired Fasliyev). The Winter favourite for the mile Classic, Distant Music, was rated 5lbs inferior.>>

If we add a little exclusivity to the proven track record - meaning this is not a mass-market publication - and on offer at the right price, we perhaps have the ingredients for being one step ahead of the crowd.

As far as a review of the book goes, anything said at this stage will be of little significance. A nicely written and presented book is one thing, but publications such as this are bought primarily for the information contained rather than the way it is presented.

The worth of any such work can only be truly evaluated after the event. Will the ratings allow insights into potentials for the new season? Only time will tell . . .

So I can't promise you a hat-full of big priced winners if you buy the book. But, in the meantime, it does have a track record, it is only available by mail order and not being advertised too widely, and there's a good discount been negotiated for SMARTsig readers.



TWO-YEAR-OLD REVIEW 2000 by Dr. Peter May

Privately published and due out in November 2000
Available in both electronic format (Adobe Acrobat) for
computer download, and printed version (A4 size)

Normal price Acrobat version £5.00
Printed version £6.95 + £1 p&p

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We started featuring artificial intelligence derived ratings for the winter all-weather period over two years ago. They're still generating interest.

AW ALL-AGED HANDICAPS

SMARTsig

Letter from Ross Farmer

With the winter all-weather season about to kick in, I thought I'd take an in-depth look at Jim Crawford's system/method reviewed in issue 6.10, October 1999.

But I'm not sure I really understand fully how it works. Could you please clarify one or two points?

I'm looking at an AW race at Wolverhampton today (30/9/00)

1. I presume the 7:00 and 9:30 races do not qualify because no runners are under a weight of 8-8. Right or wrong?
2. 8:30 weight spread = $6/12 = 0.5$. Right or wrong?
3. As weight spread is high I therefore consult your draw ratings, but at what stage?
4. Rate runners, age, sex, etc. I'm okay with that, the easy bit.
5. Select top 3 rated because 8 to 15 runners.

(a) Keltic Bard	382	16.29%
(b) Cupboard Lover	368	15.67%
(c) Special Promise	247	10.52%

Total ratings for all runners in the race = 2348

Draw multipliers	(a) 1.038
	(b) 1.047

Only select 4-y-o males. - So I assume Cupboard Lover is the selection?

If they were all 4-y-olds would it be the one with the highest rating points, the best draw multiplier or the highest weight? Sorry if I seem stupid?

	draw	form	horse	age	weight
1	11	/OP	Danzino(IRE)	5	10-0
2	9	350	White Plains(IRE)	7	9-12
3	7	121	Keltic Bard	3	9-6
4	8	895	Torrid Kentavr(USA)	3	9-4
5	1	160	Pompeii(IRE)	3	9-3
6	6	110	Special Promise(IRE)	3	9-0
7	4	512	Toujours Riviera	10	8-8
8	12	141	Cupboard Lover	4	8-5
9	5	234	Sure Quest	5	8-1
10	10	868	Western Command(GER)	4	8-2
11	2	817	Slaneyside(IRE)	3	7-11
12	3	947	Falcon Spirit	4	7-6

I also had an email from Chris Kerfoot;

As it's half term I've been catching up with things such as preparing for the upcoming AW meetings.

Stef, I wondered where we stand with Jim Crawford's AI AW method? Are the ratings and draw bias multipliers from SMART sig 6.10 (Oct 1999) still relevant?

Have you had any contact with Jim?

#

Quite understandable questions, and there's nothing stupid about your predicament Ross - many are in the same boat!

This was a project which began quite simply but got

progressively more complex as time went on – with another AW season upon us it may well be time to re-cap, both for newcomers, and those who lost the plot last time.

I've not heard directly from Jim Crawford for a good while now, so I have no idea of the financial progress of his method, unless there is somebody else out there sticking to it?? But bear in mind that Jim's approach was only one of a few different uses of the same basic figures, it was just that Jim was prolific with his writings in to SMARTsig, so it was the one we all followed.

Also bear in mind that many saw Jim's final method as very 'engineered' and over complex based upon some ideas which didn't make sense to many. A good few called "foul! – back-fitting in progress" So, being puzzled as to which bit to operate and when, you are certainly not alone.

The starting point for it all was research generated here, following suggestions from a few readers, of the winning percentages associated with a horse's last 3 form figures.

This was further enhanced, from Jim's observations that certain ages and sexes performed better in all-aged handicaps. The figures first published then were based upon 'smoothed' likelihood ratios calculated from

- (a) the most recent three form figures
- (b) split into male & female horses and
- (c) for different racing ages.

The statistics were produced from, and therefore should only be used with all-aged handicap AW races over the October to March period.

The tables are reproduced again here for reference.

Because racing ages increase by 1 on January 1st, it was necessary to produce two sets of tables, the first covering the three months of October to December, the second

covering the January-March period.

The ratings are calculated from racing results of all-weather, all-age handicaps and the criteria examined were;

- Last 3 form figures
- Age of horse
- Sex of horse

They were then further categorised into the periods October - December & January - March.

The form figures also include those with fewer than three runs, also incorporated are the seasonal change markers of “-” and “/”, but to aid identification the tables use just “-” to denote either.

For example, a form figure line of 020/1-, the last 3 form figures to check from the tables are “-1-” and can be found in the left-hand column of the table on page 46.

The final published ratings are derived by further enhancing the bare statistical performances from the past few years, through a computer artificial intelligence Neural Network (Ward Systems *Predictor*).

To determine the rating for any horse running in an all-age handicap on an all-weather track, first consider its last 3 form figures, then check the horse’s age and sex. The rating can be found simply and quickly from the tables on the next few pages.

Example: A 6-y-old female with last 3 form figures of 0-1 would have a rating of 240 (table page 47), whereas if its last 3 form figures were 221 this would produce a rating of 216 (page 46).

The tables published this issue are only valid for the months of Oct-Dec, but they will be okay to use for the same time period over the next few years.

AI- AW All-age handicap Ratings (Oct-Dec) © SMARTsig 1999

Table with 14 columns: 3yo male, 3yo female, 4yo male, 4yo female, 5yo male, 5yo female, 6yo male, 6yo female, 7yo+ male, 7yo+ female. Contains 20 rows of data.

Table with 14 columns: 3yo male, 3yo female, 4yo male, 4yo female, 5yo male, 5yo female, 6yo male, 6yo female, 7yo+ male, 7yo+ female. Contains 20 rows of data.

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AI- AW All-age handicap Ratings (Oct-Dec) © SMARTsig 1999

Table with 18 columns: 3yo, 4yo, 5yo, 6yo, 7yo+ (male/female) for each year. Contains numerical handicap ratings for various age groups.

Table with 18 columns: 3yo, 4yo, 5yo, 6yo, 7yo+ (male/female) for each year. Contains numerical handicap ratings for various age groups.

Table with 18 columns: 3yo, 4yo, 5yo, 6yo, 7yo+ (male/female) for each year. Contains numerical handicap ratings for various age groups.

Using the tables it should be a simple matter to rate any all-weather race over the October-December period with reference only to a horse's last 3 form figures, its age and sex. In its simplest form, the highest rating figure is the selection, that's it – job done! This is a base figure anyone can either choose to use directly 'as-is' or as a starting point for further filtering.

Jim's chose the further filtering route and his first move was to restrict selections to male horses only, and even then only of a certain age. This tactic, although successful for Jim, actually flies in the face of statistical logic. There is little doubt that males outperform the females on the whole and that particular age groups do better than others, but the original ratings of course take these facts into account and reflect these biases. So when, for example, comparing a 5-y-o horse with a 3-y-o filly, both of which have last 3 form figures of 011, the filly comes out with the superior figure of 318 against her male rival's figure of 298. If that fact is ignored, which Jim chose to do, you are also ignoring the very basis of the calculated figures.

These ratings tell us unequivocally that based upon past results, and with the above form figures, 3-y-o fillies have outperformed the 5-y-o males over the three months October to December. Alternatively, in cases where the last 3 figures are 311 for example, the male has proved the better performer, with a rating of 297 against 270.

If that's what the statistics tell us - then it is true – at least when measured by past performances from which the figures were derived. If this principle is ignored you should be immediately on shaky ground – mathematically speaking. For the record, Jim's procedure was as follows;

Basic rules for Jim Crawford's adaptation for the AI, AW flat racing ratings:

- Selections from all-age handicaps only.
- Calculate the race's 'weight-spread' as follows;

Divide the number of runners carrying 8st-8lbs or less by the total of runners in the race.

e.g. 10 runner race, 2 runners with 8-8 or less weight-spread = $2/10 = 0.20$

- Consult 'Draw' ratings if 'weight-spread' is *higher* than 0.16 (draw ratings re-printed over the page)
- Using the last 3 form figures, age & sex ,rate each runner from the AI AW all-age handicap tables (pages 46 & 47 this issue)
- Select a number of the best rated runners according to the following rules
 - up to 4 runners top rated only
 - 5 – 7 runners top 2 rated
 - 8 – 15 runners top 3 rated
 - 16+ runners top 4 rated
- Convert each horse's rating to its percentage chance as follows;
 - add up ratings from ALL the race runners (total)
 - now, divide horse rating by (total)
 - then multiply by 100
 - e.g. rating of 350,
 - total of ALL ratings in race = 2000
 - percentage chance = 17.5%
- Eliminate if draw multiplier (tables overleaf) is below 1.000 in a high 'weight-spread' race.
- Select only 4-y-old males.
 - (from January-March this rule changes to selecting only 4 and/or 5 y-old males)
- If more than 1 selection, take the highest weight

My suggestion would be to abandon trying to follow and/or come to terms with Jim's methods, especially if you're struggling to make sense of it all or get it to work.

Use the base ratings by all means, but from that point on, I'd suggest it would be far better to apply your own logic and ideas to any further filtering. The ratings from the tables should prove to be a good starting point for your selections, and that in itself is a prerequisite for any successful method.

All-Weather draw bias multipliers © SMARTsig 1999

5 furlong races

Draw	Ling	South	Wolv
1	0.960	1.000	0.829
2	0.984	0.996	0.885
3	1.001	0.999	0.934
4	1.011	1.005	0.977
5	1.016	1.010	1.013
6	1.017	1.014	1.043
7	1.015	1.015	1.065
8	1.011	1.013	1.081
9	1.006	1.008	1.089
10	1.000	1.002	1.091
11		0.995	1.086
12		0.987	1.074
13		0.980	1.055
14		0.972	
15		0.963	
16		0.951	
17		0.932	
18			
19			
20			

6 furlong races

Draw	Ling	South	Wolv
1	0.961	0.979	0.835
2	0.984	0.978	0.888
3	1.000	0.983	0.936
4	1.011	0.991	0.977
5	1.016	1.000	1.011
6	1.017	1.007	1.040
7	1.015	1.011	1.062
8	1.011	1.013	1.077
9	1.006	1.013	1.086
10	1.001	1.011	1.088
11	0.997	1.008	1.084
12	0.996	1.004	1.074
13	0.998	1.001	1.057
14	1.005	0.997	
15	1.019	0.991	
16	1.042	0.981	
17	1.074	0.964	
18	1.119		
19	1.178		
20	1.253		

7 furlong races

Draw	Ling	South	Wolv
1	0.961	0.968	0.843
2	0.984	0.968	0.893
3	1.000	0.976	0.938
4	1.010	0.986	0.977
5	1.015	0.997	1.010
6	1.016	1.006	1.037
7	1.014	1.014	1.058
8	1.010	1.018	1.073
9	1.005	1.021	1.082
10	1.001	1.022	1.085
11	0.997	1.022	1.082
12	0.997	1.022	1.072
13	1.000	1.022	1.057
14	1.008	1.020	
15	1.023	1.016	
16	1.046	1.008	
17	1.079	0.992	
18	1.124		
19	1.184		
20	1.260		

8 furlong races

Draw	Ling	South	Wolv
1	0.961	0.965	0.851
2	0.983	0.966	0.899
3	0.999	0.974	0.941
4	1.009	0.986	0.977
5	1.014	0.998	1.008
6	1.015	1.009	1.034
7	1.013	1.019	1.054
8	1.009	1.025	1.069
9	1.005	1.030	1.077
10	1.001	1.034	1.081
11	0.998	1.036	1.078
12	0.998	1.038	1.070
13	1.001	1.040	1.056
14	1.010	1.040	
15	1.026	1.038	
16	1.050	1.030	
17	1.084	1.014	
18	1.130		
19	1.190		
20	1.267		

All-Weather draw bias multipliers © SMARTsig 1999

9 furlong races

Draw	Ling	South	Wolv
1			0.861
2			0.905
3			0.944
4			0.978
5			1.008
6			1.032
7			1.050
8			1.064
9			1.072
10			1.075
11			1.073
12			1.066
13			1.053
14			
15			
16			
17			
18			
19			
20			

10 furlong races

Draw	Ling	South	Wolv
1	0.961		
2	0.983		
3	0.998		
4	1.007		
5	1.012		
6	1.013		
7	1.012		
8	1.009		
9	1.005		
10	1.002		
11	1.000		
12	1.001		
13	1.006		
14	1.016		
15	1.034		
16	1.059		
17	1.095		
18	1.143		
19	1.205		
20	1.283		

11 furlong races

Draw	Ling	South	Wolv
1		0.971	
2		0.971	
3		0.979	
4		0.990	
5		1.001	
6		1.012	
7		1.021	
8		1.028	
9		1.034	
10		1.039	
11		1.043	
12		1.047	
13		1.051	
14		1.053	
15		1.051	
16		1.043	
17		1.024	
18			
19			
20			

12+ furlong races

Draw	Ling	South	Wolv
1	0.962	0.971	0.899
2	0.983	0.969	0.932
3	0.998	0.975	0.961
4	1.007	0.983	0.986
5	1.012	0.992	1.007
6	1.013	1.001	1.025
7	1.012	1.008	1.038
8	1.010	1.013	1.048
9	1.007	1.018	1.054
10	1.005	1.022	1.055
11	1.004	1.025	1.053
12	1.006	1.029	1.047
13	1.013	1.031	1.037
14	1.025	1.033	
15	1.044	1.030	
16	1.071	1.021	
17	1.109	1.001	
18	1.159		
19	1.222		
20	1.303		



A further lesson in the art of examining the results of a method with a view to its long-term possibilities. Archie rides again!

EVALUATING SYSTEM RESULTS

Steve Tilley

Here are two typical sets of results of the type we come across every day:

- Martin Pipe's Hurdlers at Taunton last season produced £18.50 profit from 62 bets with 18 winners
- Tony Symond's system in Smartsig 7.10 has returned 53 winners in 196 bets producing £34.59 profit to unit level stakes.

In this article I will show how by looking at these figures a bit more carefully we can answer two questions that are important in assessing any set of results.

Firstly, are there enough results on which to make a sensible assessment? Secondly, is the pattern shown in this system going to be worth following in future?

The method we will use is based on the Archie formula, which I will go through later. Before doing that it is important to grasp the underlying theory behind this. If we are to make a profit from our betting we must find a group of horses that the betting market undervalues.

Horses in this group will start at longer odds than their real chance of winning. We will then bet on them and make a profit. This group of horses can come from our studying form or by statistical selection or by some combination of these, it makes no difference.

The key point is the horses must start at longer odds than their true chances of winning.

The method is as follows.

First we calculated something called the expected. The formula for this is below.

$$\text{expected} = \frac{\text{winners} \times \text{runners}}{\text{runners} + \text{profit}}$$

For us to have enough results to make an assessment this **must be greater than 5**. If it isn't you should wait until you've got more data before making any decisions about the system.

Let's try that with our examples. For Mr.Pipe's hurdlers

$$\text{expected} = \frac{18 \cdot 62}{62 + 18.50} = 13.863$$

For Tony Symond's system.

$$\text{expected} = \frac{53 \cdot 196}{196 + 34.59} = 45.05$$

Clearly we have enough information to carry on. Next we calculate our Archie value.

$$\text{Archie} = \frac{\text{runners} \times (\text{winners} - \text{expected})^2}{\text{expected} \times (\text{runners} - \text{expected})}$$

For Mr.Pipe

$$\text{Archie} = \frac{\text{runners} \times (\text{winners} - \text{expected})^2}{\text{expected} \times (\text{runners} - \text{expected})} = \frac{62 \times (18 - 13.863)^2}{13.863 \times (62 - 13.863)} = 1.59$$

For Tony Symonds

$$\text{Archie} = \frac{\text{runners} \times (\text{winners} - \text{expected})^2}{\text{expected} \times (\text{runners} - \text{expected})} = \frac{196 \times (53 - 45.05)^2}{45.05 \times (196 - 45.05)} = 1.822$$

Now we can look these up in the table below:

Archie	Archie Probability
0.0	0.5000
0.5	0.2398
1.0	0.1587
1.5	0.1103
2.0	0.0786
2.5	0.0569
3.0	0.0416
3.5	0.0307
4.0	0.0228
4.5	0.0169
5.0	0.0127
5.5	0.0095
6.0	0.0072
6.5	0.0054
7.0	0.0041
7.5	0.0031
8.0	0.0023
8.5	0.0018
9.0	0.0013
9.5	0.0010
10.0	0.0008

For Mr. Pipe's hurdlers we get a probability of about 0.11 whereas Tony Symond's system gives a probability of around 0.08. What do these probabilities mean?

Simply put it is the probability that if you had another group

of bets from this system that they would give you a loss.

I stress this is putting it very simply. The full implications are a lot more complex but you can achieve a lot by just taking the simple description.

Thus if I followed Mr. Pipe's hurdlers next season there would be an 11% chance of me making a loss for Tony Symond's an 8% chance of making a loss.

Clearly the higher the Archie value the less likely the results are to be due to chance and the more likely that you have discovered an area where the betting market undervalues horses where you can make a profit.

Personally I try to aim for values of at least 5.

This method of using Archie is not as accurate as calculating the expected value by converting all the odds to decimals and adding them together. However this method is easier and can eliminate large numbers of systems that are not worth following.

There is one extra assumption that underpins this, that is that the prices of the winners are similar to the prices of the losers. If you have a set of results that includes 100 horses at 3/1 or less and two horses at 33/1 that both won then the Archie score you calculate will be unreliable.

So if you get a high Archie score always try to look through the actual list of runners in the system to see if there is an obvious pattern like this.

By restricting our investigations to areas where we have a high Archie score you are much more likely to come across an area where the market has got it wrong. Systems with low Archie scores are the very ones that promptly start producing losers when you put the money down.

***Following last month's exchanges regarding
Topspeed - of the Racing Post - and his
published "speed" figures. The debate
continues.***

RACING POST TOPSPEED

Email Group

Norman Rouse

Surely the Racing Post's Topspeed should express a time performance and once this has been determined that figure should be constant. I maintain that on occasions, certain 'tweaking' of the figures are used for a particular runner so as to promote that runner as best in.

On the face of it such tweaking may not appear to matter too much, after all a selection is made. However, this is not the point. The selections based on time should be absolutely based on time and should not be subject to an arbitrary decision to add a few points!

To highlight my assertion have a good look at the Ascot 2.00pm 2-y-o Garter Stakes. (3 May 2000) I have selected this race because it is a fairly uncomplicated matter. In this race 8 runners have achieved various Topspeed ratings:

Aziz Presenting Ts 72 carries 8st-6lb, adjustment to theoretical 10st would equal 94
 Dominus Ts 75 carries 8st-11lbs adjustment to theoretical 10st would equal 92
 Media Mogul Ts 42 carries 8st - 11lbs adjustment to theoretical 10st would equal 59
 Quizzical Lady Ts 27 carries 8st -6lbs adjustment to theoretical 10st would equal 49
 Shoeshine Boy .Ts 85 carries 9st - 1lb adjustment to theoretical 10st would equal 98
 Shush Ts59 carries 9st 1lb adjustment to theoretical 10st would equal 72
 Taras Emperor Ts 79 carries 9st -1lb adjustment to theoretical 10st would equal 92
 Time N Time Again Ts38 carries 9st-1lb adjustment to theoretical 10st would equal 51
 Sawbo Lad Ts45 carries 8st -11lbs adjustment to theoretical 10st would equal 62

From the above it is quite clear that Dominus should be given a Topspeed rating of 92.

However, although all the other runners were allotted their

expected figure Dominus was given an extra 10 points! This runner was well touted and I believe that the compilers thought to join in the hype. (there is no defence re Weight-For-Age or subsequent strong form. Nothing but nothing excepting a corrected race time should alter the figure).

At least Raceform's speed figures are true to their original figures. Notwithstanding that there is a selection section called 'speedplus' in the weekly magazine. At least they are up front on this matter.

For information. On checking today's (3 May) Racing Post Page 45 gives the Top speed figure within the various runners form. Page 57 gives the Top speed ratings for the race in question. The more you delve other anomalies regularly occur.

I feel better now for airing this. Does anyone have a view ?

Andrew Lawrence

As I compile my own ratings I take no more than a cursory interest in Top speed/Timeform/Postmark/Raceform figures. I'm convinced you're right though.

I sent the following message to the email List in March, after Easter Ross (4/7) was beaten by Red Ark (16/1). Easter Ross was top-rated by all the professionals but, as I pointed out, he couldn't have achieved that much in his previous run unless a relatively exposed handicapper had run about four stone better than usual.

As that would be unlikely, I concluded that the professional ratings are not always objective. Personally, I welcome this, as it gives me a better chance of making my betting pay. But if I were one of the thousands of people who put faith and money behind their ratings, I would consider it unforgivable.

My quote from March;
I've looked back to see whether I can see any flaw in the

rating I awarded to Easter Ross (88 - adjusted to 12 stone) for the race at Kempton on 1 February and can find none. On the same card Cedar Square won a D-rated handicap with an official rating of 111 and I awarded him 109. If I was out by five, or even ten, Easter Ross still hadn't achieved much when compared to his opposition yesterday. So, why did all the professional/public rating services rate him so highly? Were they taking his form over hurdles into account? Were they guessing at how good he was as he'd won his previous race so comfortably?

I'd have thought Timeform, Topspeed and Postmark would all take an objective view but it appears they might not.

Peter May

I agree that a time based figure should not be adjusted for other factors otherwise it just turns into a tipster's selection. A few years' ago, before I started to use my own figures, I based a system on Topspeed ratings in novice hurdle races which worked very well. I chose Topspeed because of its consistent, mathematical basis, tipsters in general are not particularly consistent due to changes of staff and the effect of winning/losing runs.

However such a system would no longer have any validity due to the "adjustments". It would be far better if Willoughby left the ratings alone and gave an additional selection.

This way readers would know the correct ratings plus have his opinion. Merely adding an amount on to make a horse top rated has no sound basis whatsoever.

Nick Hockaday

I thought Willoughby added a figure to allow for factors such as 'went wide all the way round' etc, when a rating was earned. I'm sure I've read this in the Post sometime.

Seems pointless if he, as a speed ratings compiler, is adding subjective amounts for anything else. Surely not!

Peter May

From studying the National Hunt TopSpeed selections he appears to be adding an amount sufficient to make a horse top rated. For instance in the 3.50 at Fontwell on Monday (2/5/00) Paddington Jones had a latest figure of 63, a best figure of 118 and an adjusted figure of 118. However in the same race Walk On By had a latest rating of 94, a best rating of 97 and an adjusted rating of 119, 1 point higher than Paddington Jones, making him the selection ???

Nick Hockaday

How can he call them speed figures then!? I don't remember Tony Harbridge playing games like that.

Doug Luscombe

I agree with Peter but this has been discussed before and it is noticeable that TopSpeed selections now produce more winners and more favourites are selected as can be seen from the tables in the Racing Post which no doubt pleases his editor.

All the Post tipsters seem to be aspiring to each others jobs. Postmark adopts the same strategy although not so successfully. Nick Fox obviously wanted to be Pricewise although since he's started tipping horses with more realistic chances this season he has been much more successful.

However with both TopSpeed and Postmark the proper figures are there still in the latest and best columns the problem with this is that that it makes any analysis of their selections useless because they take the selection box as a guide.

JJe

Since the original TopSpeed left the post this new chap has tried to introduce new factors and thoughts into his ratings .Is currently in the process of looking at weight-for-age (wfa) poundage and how much error is in the standard wfa scale.

I don't mind him using data over a number of years to adjust his program ,but just to throw a number of pounds at certain animals defeats the object of his ratings.

One reason I have little faith in speed ratings is that there are so many variations of them around based on different ideas. They also suffer greatly from the amount of slowly run races in the UK, different draw positions ,rails moved , starting stalls placed wrongly and all the rest.

In my opinion a track variant or going allowance is the key to time ratings. This is often difficult to grasp by many interested in speed ratings and in practice is next to impossible on many days to compile with any degree of truth.

A compiler with a sound maths background will stand a better chance than anyone else but even this person will soon find that there are big gaps with speed ratings. I speak as an ex time-figure compiler and disciple of Phil Bull and John Whitley who was well and truly TROMOSed

Nick Hockaday

JJe wrote; "A track variant or going allowance is the key to time ratings."

Not to everyone JJe, Peter May for instance compiles speed ratings without a track variant, and doesn't seem to miss one!

Peter May

Initially the reason I chose not to use a standard time was pure laziness. I wanted to create my own speed figures but the task of inputting all of the standard times put me off. So I developed the alternative method.

However it did not really save me any work in the end. I was very pleased with the results of my figures and thought that using the standard times may improve them further so in the end I entered all of the Racing Post and Raceform

times plus created my own. Unfortunately this didn't help at all, in fact the quality of the figures diminished so I stuck with my non-standard time approach.

I think, though, that the critical phase of using speed figures is deciding which, of a set of figures, most accurately represents the ability of the horse. For example, if a novice hurdler had run twice scoring 80 and 105, what would a fair figure be? Both ratings are subject to error, so the 80 is really 80+/-10 perhaps, and the horse may be improving so a simple average of the two ratings is not acceptable.

Taking the highest is one way, but the 105 is also subject to a similar degree of error, perhaps worse, it may be a freak figure due to the conditions and quality of data used to derive it, so the 80 may be more accurate.

Personally I would not want to rely on a single figure, for instance if a horse had 80 85 88 82 96 I would not assume that it would run a 96 next time (all other factors being equal), or 80. I would much prefer to use the whole set of figures as a sample and derive some other figure, I suppose that is the Statistician in me coming out.

JJe

I was waiting for Peter's name to be put up, Both Bull and Whitley had high maths ability, Peter the same. That's three time compilers I would not hesitate to use . . . the rest ??

From what I have seen of Peter's work he may one day be spoken of alongside Bull, Rouse, Whitford and Whitley.

Raceform, where Split Second uses 1 length = 1 point and 1 point = $\frac{1}{10}$ of a second making a length 4 feet 10 inches ????. Split Second going allowance only .05 or its multiple per furlong, etc., etc..

I only knock the current trend towards speed figures through a good understanding of them and their pitfalls. Some think Andy Beyer invented them when Phil Bull led the

way in the 1930s.

You don't get many new ideas regarding collateral form ratings why not? They give a far more complete picture but they too have their faults

I am just trying to save the novice punters many hours of work to little avail. I have seen too many top class horses who have never put up a fast time. I have also seen many who have clocked a very fast time figure, often two year olds, who then fail to train on as three year olds .The fast time has been inflated by WFA.

By all means use speed ratings as part of your analysis, just don't expect them to be some magic answer.

Edward J Minnis

G'day Peter ... Another way of deriving a single figure is to take a weighted average, with the tilt being towards the most recent ratings.

Say for instance using a horse's last three or best ratings then using a weighted average of 50/30/20 percent. I used to use such an approach when I was weight/class handicapping and found it better than using a single race rating.

In regard to a set of figures similar to those above, 80 85 88 82 96, then before I would put any or too much reliance on the 96 rating I would want to see it repeated, so if the figures read 85 88 82 96 94 for instance (with the latter two ratings being the most recent), then I would determine that there is sufficient evidence to say that the horse has taken the next step and moved up a notch in class.

Peter May

Some type of weighting procedure is definitely in order, though at present I'm tending towards the dynamic modelling approach (SMARTsig 7.01, Jan 2000) even with its flaws. However some type of hybrid approach combining this and a more direct averaging method for specific cases

may work better.

Alan Rogers

Edward & Peter, Isn't "weighting" or "averaging" speed figs just another form of "tweaking"?

In my opinion messing about with speed figures misses the point of making figures in the first place. What you end up with is essentially a notional rating which is why Willoughby was being criticised in the first place. A horse either did or didn't run a figure. If a horse runs figures of 83, 87, 63 and finally a 92, to me he's showing progression but if you weight or average his figures the progression is lost because of the poor second last run.

Take out the slow run and the progression is still lost. He would also likely be rated lower than a horse who ran 89, 89 and 90 even though the second horse has never run faster than the first.

Or a horse may suddenly, if he meets his optimum conditions, throw in a speed figure that is much faster than anything else he has achieved before. Include this figure in an average rating and you will be in danger of over-rating the horse if he doesn't meet such ideal conditions next time or under-rating him if he does.

Peter May

Willoughby is merely adding an arbitrary amount to the figure to make a selection top-rated, that's very different.

Whether you choose to use single figures or not depends on your confidence in the ratings. You mention a horse producing 83, 87, 63 and finally a 92, is this really the case or should the 83 for instance be 83 ± 15 , similarly the other ratings?

A straight average is not acceptable since, as you say, an improving horse will be down-rated, a less general method is required which accounts for improvement and race conditions.

Alan Rogers

Not trying to sound like a smart-ass, but if a horse's rating looks out by as much as 15 points, it's usually the timing equipment that's made the mistake and not me. Anybody I know who makes figures can instantly recognise a dubious looking timing when they see one.

There are many factors which would need to be accounted for as well as everything mentioned. Such as how were the previous figures earned? With the benefit a good draw/bad draw? With or against a track bias? Easy trip or difficult trip? How is the horse likely to fare today regarding these factors? Same, lower or better class? Weight effects, fitness, change in course or distance and so on.

Or it could be that for a particular race just one of these factors is all important. It seems to me that attempting to express all of this in one single figure would be next to impossible.

I agree with JJe when he says that speed figures are not a "magic answer" (although, in certain cases they are). But I would also contend that learning how to make good speed figures and learning how to use them are two completely different things.

Peter May

Alan, the 15 I quoted was just an example, I have no idea what the figure may be though it would be an interesting exercise to calculate it.

There are two errors associated with the figures. The first is a mechanical error associated with the calculation of the figure itself. This is derived from the estimation of the track speed (going allowance and standard time if you use one) as well as the race timings.

I'm not sure what it is on average, but I'm pretty sure it is larger for NH racing (my field of study) than for Flat racing.

For instance the majority of race times are hand timed over the jumps with the biggest problem in some races determining when to start the stopwatch.

You mention many influential factors - this is the second error (application error?), though error is clearly not the correct term here.

You go on to state; "It seems to me that attempting to express all of this in one single figure would be next to impossible"

So how do you compare the runners to make a selection? Surely you consider all, or most, of this information before making a decision? So why should it be too difficult for the machine?

A black and white photograph of a horse race in progress. Several horses and jockeys are visible, competing on a track. The image is used as a background for a promotional advertisement.

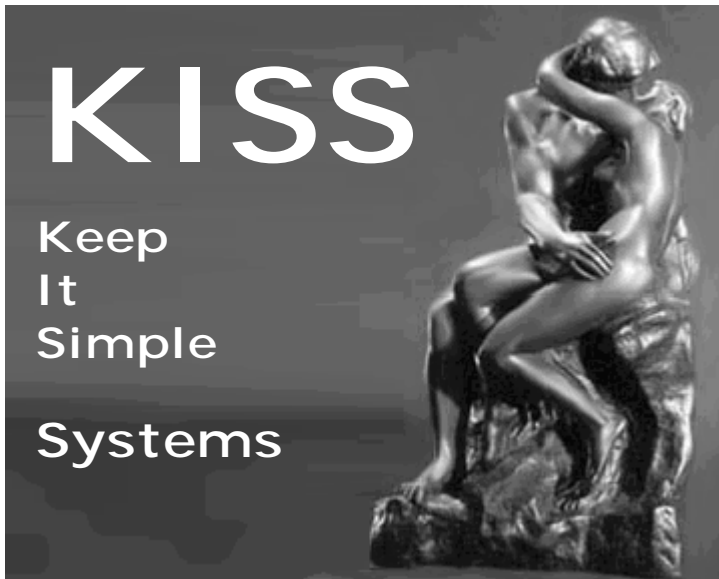
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FIVE-YEAR OLD HANDICAPPERS

EMail Group

From Paul Brown

A few years ago I went with my brother to the bookmakers to collect a large amount of cash. When I asked him how he picked his selections he replied;
"Simple. I look for the lowest weighted five year old in the all aged handicaps and that is my selection".

I believe he said the high summer months are the best.

He has never kept any records and uses it only for his very small recreational bets. However he has in the past had some very big priced winners.

If anyone has any knowledge of this system or its origins I would be grateful for the info.

Should anyone have the time to research the system for me it would be great to see if a long-term profit could be made.

Don Morgan

Reference Paul Brown's 5-y-o old lowest weight idea. Why not start with today's (9th October, 2000) winner. Love Kiss @ 14/1. Ayr.

I did with a £5 win bet. Thanks Paul

Paul Brown

First of all I'll say well done Don - Unfortunately I didn't have a bet!

I have just completed a bit of 'manual wading' and found that in five furlong sprints on the turf for this year. Rough thumbing produced the following;

33 losers and 4 winners

The winning prices were, 8/1 12/1 7/1 10/1 - Possibilities???

Best Regards, Paul (*I missed a 14/1 winner*) Brown

Graham Warburton

Always like to see a winner backed but I'm trying to make sense of whether there's any reasoning behind this system. OK a 5-y-o is a physically mature animal compared to younger competitors but I'm struggling to see how a combination of low weight and age works for 5-y-o any more than it does a different age group.

All I can think is that a 5-y-o is unlikely to be in training unless it has some ability and this, when coupled with a low weight, seems to throw up winners.

I have to say, unless I get more evidence to the contrary, this has to be a long term loser - in my opinion. I'm sure backing the blinkered horse carrying the most weight would prove equally effective and I've no reason to suggest this other than it being another way to narrow a field to one horse.

That said, I hope I'm wrong for your sake Don!

Peter Orchard

I am sure there are a myriad of such selection methods. I remember one which suggested that a 6-y-o at the top of the handicap was worth a bet because horses in this age group are not normally retained in training with all the expense involved unless it is anticipated the connections can expect to recoup their expenses.

Plus the fact that it is at the top of the handicap suggests presumably that it is retaining its form in old age. I cannot quote examples as unfortunately there aren't that many.

Martin Kilgariff

Paul, I've assumed you mean what you've written, so I've NOT taken the phrase:

"I look for the lowest weighted five year old in the all aged handicaps and that is my selection",

to mean bottom weighted 5-y-o, but to mean any 5-y-o in a handicap (must be all-aged handicap of course to include 5-y-o's) which has the lowest weight of all the 5-y-o's in the race.

Key to tables:

Lret% = Level stake percentage returns, 100 = break even.

Pret% = Proportional stake percentage returns, 100 = break even.

The data covers 1-Jan-1991 to 27-Nov-1998. The funny dates are due to chance, the dataset I had which was most suited to this analysis, was generated in Dec 1998.

To start with let's look at all 5-y-o's in any handicaps
(includes amateurs)

Yr	Runs	Wins	Win%	Lret%	Pret%
91	3107	347	11.17	93.05	99.53
92	2674	254	9.5	77.65	90.25
93	3298	326	9.88	82.14	91.34
94	3416	326	9.54	79.22	86.76
95	3524	365	10.36	89.56	96.37
96	3591	339	9.44	82.55	88.96
97	3688	311	8.43	73.34	79.54
98	3874	387	9.99	88.84	91.38
Total	27172	2655	9.77	83.35	90.4

Now for the clear Bottom Weighted 5-y-o in handicaps

Yr	Runs	Wins	Win%	Lret%	Pret%
91	1029	120	11.66	97.16	105.43
92	1066	95	8.91	71.48	85.97
93	1163	121	10.4	86.51	97.4
94	1231	119	9.67	84.31	86.66
95	1306	147	11.26	102.02	105.17
96	1332	136	10.21	95.58	99.75
97	1283	109	8.5	77.95	81.74
98	1326	133	10.03	97.93	96.82
Total	9736	980	10.07	89.46	94.91

Now, for comparison, the clear Top Weighted 5-y-o in handicaps

Clear Top Weighted 5-y-o in handicaps (continued)

Yr	Runs	Wins	Win%	Lret%	Pret%
91	1082	141	13.03	89.4	94.39
92	1104	136	12.32	92.04	97.93
93	1233	160	12.98	92.44	102.04
94	1306	153	11.72	83.77	89.01

Yr	Runs	Wins	Win%	Lret%	Pret%
95	1368	168	12.28	95.09	98.13
96	1398	159	11.37	81.98	91.05
97	1356	136	10.03	76.31	80.97
98	1395	163	11.68	81.58	88.29
Total	10242	1216	11.87	86.28	92.44

An improvement in strike rate, but the overall returns are lower than the clear bottom weights.

Only consider handicaps where there is a single 5-y-o;

Yr	Runs	Wins	Win%	Lret%	Pret%
91	229	34	14.85	92.54	93.15
92	352	47	13.35	92.36	96.13
93	324	51	15.74	110.54	111.78
94	364	44	12.09	85.48	82.38
95	409	63	15.4	124.72	112.34
96	393	56	14.25	105.01	108.24
97	354	44	12.43	97.63	93.97
98	326	49	15.03	109.78	109.78
Total	2751	388	14.1	102.97	101.13

This gives the best results so far, with a strike rate now at over 14% and a small profit.

I had a play around with last-time-out finishing position, weight carried, etc.

Some of the criteria edged the overall profits up, but they usually produced an uneven spread over the entire period with most profits being generated by two or three years.

Stephen Harvey

Some of your statistical stuff is brilliant Martin. I must admit that I started buying Raceform Handicap Book to get your groundwork column and shortly after it disappeared.

The paper is worth a lot less without it. Did you ever consider a book with all this sort of stuff in it?

Martin Kilgariff

That's very kind of you to say. To be quite honest, the demand of work, and the effort required to produce worthwhile articles, left very little time for form study, or the family, so something had to give.

I discussed a book with Raceform, loosely based on the articles and derived systems, but the time scale I set myself, was too ambitious, so I decided to put in on the back burner, with the intention of returning to it later

. . . later has yet to arrive.

Mandlecocks

With reference to backing the lowest weighted 5 year olds in all-aged handicaps, my wife has been using a variant of this system for years

- although she does not seem to have any hard and fast rules. Unfortunately,

JJe

Try Soft or Heavy ground only with this method as that's when the lightweights hold more of an advantage.

Martin Kilgariff

JJe, I don't think we're necessarily talking about lightweights here, just the 5-y-old carrying less weight than any other 5-y-old.

But that said, I did look at lightly weighted 5-y-olds with the following result.

Clear bottom weighted 5-y-old in handicaps carrying

7 stones 10 lbs. or less

going	Runs	Wins	Win%	Lret%	Pret%
Hard	6	0	0	0	0
Firm	214	10	4.67	35.98	59.04
Good-Firm	633	32	5.06	81.02	78.34
Good	521	34	6.53	63.48	91.73
Good-Soft	199	10	5.03	55.78	71.53
Soft	125	6	4.8	92.6	71.01
Heavy	25	1	4	44	61.49
Slow	6	0	0	0	0
Standard	420	29	6.9	70.44	88.35
Total	2149	122	5.68	67.67	79.78

It's the Good and Good-Firm going which produce the best relative returns.

But the noticeable aspect is how poorly this group perform in relation to the other weights.

I looked again at the weight distribution of the Clear bottom weighted 5-y-olds, and found that the best performance were achieved by the weight band 9-0 to 9-8

If you strip out all non professional races, it actually gives 8 consecutive years profit.

Yr	Runs	Wins	Win%	Lret%	Pret%
91	156	23	14.74	124.68	105.53
92	170	33	19.41	139.44	136.5
93	227	33	14.54	101.01	112.47
94	258	34	13.18	108.95	101.1
95	254	36	14.17	125.96	109.08
96	290	38	13.1	107.48	103.39
97	246	30	12.2	109.11	96.67
98	241	28	11.62	124.33	96.62
Total	1842	255	13.84	116.27	106.77

Yr	Runs	Wins	Win%	Lret%	Pret%
91	129	21	16.28	136.43	111.71
92	147	30	20.41	150.49	136.01
93	198	32	16.16	110.25	119.29
94	228	33	14.47	115.83	107.89
95	229	34	14.85	131.42	109.87
96	249	34	13.65	116.5	103.39
97	213	28	13.15	100.31	100.61
98	205	26	12.68	127.75	103.23
Total	15982	38	14.89	121.79	110.59

And finally, if we only consider races of a mile or less we get even more profits, although 1996 appears to be a weak link.

The better returns from the level stake indicates that the system relies on big prices winners to pump up the profits.

So today's system, for the unscrupulous system vendor to

Yr	Runs	Wins	Win%	Lret%	Pret%
91	67	11	16.42	169.4	124.11
92	90	23	25.56	202.47	166.37
93	125	24	19.2	132.24	143.33
94	131	21	16.03	130.15	121.40
95	127	19	14.96	147.5	117.24
96	148	17	11.49	100.68	88.14
97	116	17	14.66	121.66	120.20
98	123	16	13.01	135.43	108.77
Total	927	148	15.97	137.6	122.12

package up and sell to the gullible is:

In professional handicaps races of 1 mile or less, bet the lowest weighted five-year-old - if it's carrying between 9-0 and 9-8.

(Worth at least £5,000 of any system buyers money?)

Oh what the hell ... I'm into full back-fitting mode now. . .

If you remove those runners who finished 2nd or 3rd in their last run then WOW, yet another improvement . . .

The statistics you can extract with some past data, a computer database and a vivid imagination are wonderful, aren't they?

Yr	Runs	Wins	Win%	Lret%	Pret%
91	53	8	15.09	169.81	123.08
92	76	20	26.32	226.14	180.79
93	104	20	19.23	138.75	150.42
94	108	17	15.74	139.69	129.23
95	97	15	15.46	173.71	141.58
96	113	13	11.5	113.5	97.91
97	100	13	13	112	112.69
98	97	13	13.4	157.47	124.37
Total	748	119	15.91	149.54	132.23



Smart-proof suspends its service.

The tipster proofing outfit Smart-proof have put their operation on hold and is in the process of refunding subscriptions.

It may be back sometime in the future, but don't hold your breath. We'll try to keep you posted of any events.

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