

# **SMARTsig Confidential 8.10, October 2001**

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*November 2001, issue 8.11, is scheduled for posting on Thursday, 1st Nov. 2001.*

# SMART UP FRONT

*The intelligent choice*

## Anyone for 'free' money?



Eccentric Sheffield Wednesday supporter (is there any other kind?), local boy made good and now retired billionaire Charlie P Farnsbarne MBE (the Paperclip King) has decided to distribute some of his wealth amongst the local people as a thanks to those who helped him make his fortune

For one hour this coming Saturday, beginning at noon sharp, he will be in the local town square

## giving away £20 notes

to anyone who cares to ask for one.

He respectfully requests that recipients form an orderly queue. In the interests of fair-play only one note will be given to each person, however anyone wanting more than one payout can re-join the queue at the back and wait their turn again.

This event is being widely publicised and great interest is anticipated, so please be early.

**N**ow then, if it were a reality and not just a figment of my imagination, would you respond to the poster opposite?

There'll likely be a few different opinions on this scenario, but personally I wouldn't venture anywhere near that local town square for a couple of days either side of the event.

Many would jump at such a chance of course. There'd be people there many hours if not days in advance armed with sleeping bags and camping stoves. And spare a thought for poor old Charlie whose generosity will no doubt cause a riot when and if it ever takes place. Some semblance of an orderly queue might take shape beforehand, but I suspect there's little doubt that as soon as he sets foot on his upturned orange crate and opens his benevolent satchel, out & out anarchy will surely ensue.

But the shoving, biting, back-stabbing and unruly throng apart, I still doubt that I'd make any sort of special journey for a £20 hand-out - even if there was a 15,000 strong police presence.

By the time I'd driven there, paid the car parking charges, queued up and waited my turn, an extremely conservative guess would be that two or three hours may have passed. Deducting the fuel used and parking fee my guess is that by the time I will have arrived back home I'd be lucky to clear say £5 or £6 per hour for my time.

It may I suppose, be an unfair comparison to make, but the internet is now full of *Charlie P Farnsbarne*-like 'opportunities'. I'm talking about the proliferation of outfits who help you to best exploit under-round betting books, out-of-line odds and bookmaker 'ricks'.

Arbitrage, the act of placing two bets or more where no matter what the outcome you'll win, is now, since the advent of world-wide internet betting, an easier situation to find than it once was. This in turn has spawned hundreds of

advertisers offering to let you see where the opportunities to get an 'arb' are before they disappear - snapped up they will inevitably be by eager and grasping hands from every continent.

Mind you, the promoting and highlighting of arbitrage situations is one thing, actually getting the bet you want, at the money you want, is another.

An easy to spot arb' for example may be a forthcoming tennis match between J Love and F Hall. One bookmaker is offering Love at odds of 11/10, another bookie is going 11/10 against Hall. Knowing as we do a tennis match cannot be drawn (?) a £100 bet on each candidate will return £210 (£110 winnings plus the returned stake) whichever one of them wins. A £10 clear profit then, whatever the outcome - so where's the catch?

Well there's a certain amount of time and effort you've needed to put in by way of scouring the odds that are on offer. - or - You've paid for the services of someone else to do it for you. If you're doing your own research, how long do you spend in order to make this £10? Bearing in mind the fruitless time you've spent with the other matches and games where no arbitrage was available?

Paying for a service certainly saves your input time, but you'll be just one of many recipients of the same information - and arbs, as you'd expect have a habit of disappearing very quickly indeed! The arbitrage information supplier can always claim the maximum profit on their record sheet, but the paying customer's own record will rarely match it.

The two-outcome event, both at 11/10, illustrated above is obviously a situation that is untenable for the bookmakers, one or both of these positions has to change to rectify the situation. So the arb taker's first task is maybe to assess which one is likeliest to change first - placing the bets in the correct order can make all the difference if you want to

secure BOTH of the 11/10 odds offered. But how secure are these odds in any case? Maybe some late-breaking news about an injury sustained in morning practice is the reason for the rick? It was all down to one firm responding to the news quicker than the other. You've got your first bet on at the 11/10 only to find the other firm's 11/10 has been slashed, it's now down to 4/6.

Do you still take it, minimising your losses? Is the injury report over-stated, so let your sole bet ride? This is the real world - you're in bother. The arb' information supplier can boast a profit having indicated when both players were available at 11/10. You though are a likely loser.

In the earlier example I asked how long would you work for the £10 profit at the end of all this? One solution, if the gain is not enough for you, is to simply increase the stakes. The two £100 bets make a £10 profit, so two £1,000 bets will make £100 profit. A far more realistic profit to aim at for the work involved.

Well, a more realistic size of profit is one thing, we also need to consider a realistic bet size allowed by the two bookies concerned, who could be anyone you've never heard of when the lists are scoured this way. And our email group have reported knock-backs to as low as £5 maximum bet size with some Internet 'bookies'.

Fancy being in that situation eh? You've placed one half of the £1,000 arb, and now the bookie who's needed to complete the loop HAS offered you the 11/10 you wanted, BUT to a maximum of £5. Whoops!

Bearing in mind these pitfalls, maybe it is better to go first with the bet you think has the best chance of success, rather than estimating which price will disappear first? An area of betting which is certainly full of traps though. Certainly a betting regime where it is easier to *write down* and simply report these profitable opportunities than it is to take full advantage of them.

One advocate of the genre explained to me that he worked as part of a two-man team. Two telephones, a carefully prepared script, well planned delaying tactics (keeping the two bookmaker calls in harmony) and a system of hand-signals, lip reading and scribbled notes ensured that they only bet where the correct amounts could be placed at the right odds simultaneously. Each to his/her own I suppose.

Don't get me wrong, I'm not suggesting that I'd kick an arbitrage opportunity into touch if it sat up and smacked me across the face. But there is the difference perhaps - an arb' would have to find me, I'm not going looking for it. There will no doubt have been some very profitable arbitrage 'kills' over the years - but I'd bet there's a few horror stories too.

Of course there is absolutely nothing wrong, evil or corrupt in arbitraging - but it is something to which personally I've never been at ease with. It is unfortunately a point of view that the advocates of the practice cannot understand. "Free money, perfectly legal, not robbing anyone - how can you not be interested?" There's probably a certain oddity in both extremes, he who spends his life chasing the 'free' money of the arbitrage, and he who would not 'soil' his hands in such a way. A good few operate on both fronts knowing profit is profit is profit, whatever the (legal) source. These are probably the sanest amongst us all.

I get a strange primeval satisfaction from pitting my skill and judgement against the markets. Somehow winning £20 through my own efforts this way is infinitely more satisfying than someone handing me a £20 note and saying "Here, that's for you, no strings attached" Having said that, if I was looking for 7/2 with most of the lines going 3/1, when I spot one firm out on a limb going 5/1, I'd jump in with both feet. So maybe there's very little difference at all?

Even so I'd still say "thanks" Charlie P Farnsbarne, "but no thanks". Give the £20 note you had for me to somebody else - they'll appreciate it more than I will.

- Stef



## ***Eliminating the no-hopers leaves a far smaller pool from which to select the potential winner.***

# **NH TRAINERS NOT TO FOLLOW**

**Peter May**

**T**rainers list and reports usually attempt to pinpoint those currently in-form, or highlight those with a good first-time-out record, or specific race types or betting patterns.

Here's an approach that stands conventional lists on their heads. If you eliminate those trainers with appalling records at particular tracks and in certain race types, you can get a head start in pinpointing the eventual winner.

Full list of poor NH trainer records by course and race type;

### **AINTREE**

Trainer	RaceType	Wins	Runs	%	Ret
ALTMOORE	CondChs	0	11	0.0	-1.00
ALTMOORE	HcpChs	1	34	2.9	-0.88
APOBRIEN	HcpHdl	0	10	0.0	-1.00
DMCCAIN	HcpChs	0	16	0.0	-1.00
NJHENDESON	NovHdl	0	17	0.0	-1.00
NJHENDESON	HcpHdl	0	15	0.0	-1.00
NJHENDESON	HcpChs	0	12	0.0	-1.00
PMULLINS	HcpHdl	0	10	0.0	-1.00
SABROOKSHAW	NovHdl	0	10	0.0	-1.00

### **ASCOT**

Trainer	RaceType	Wins	Runs	%	Ret
JABOLD	NovHdl	0	10	0.0	-1.00
NATWISTONDAVIES	HcpChs	0	10	0.0	-1.00
NJHENDESON	HcpHdl	0	19	0.0	-1.00
OSHERWOOD	HcpChs	0	10	0.0	-1.00
RJHOBBS	HcpHdl	0	19	0.0	-1.00
ROWE	NovHdl	0	10	0.0	-1.00

### **AYR**

Trainer	RaceType	Wins	Runs	%	Ret
BMACTAGGART	NovHdl	0	13	0.0	-1.00
DWHILLANS	HcpChs	0	10	0.0	-1.00
JRADAM	NovHdl	0	10	0.0	-1.00
JSGOLDIE	HcpHdl	1	28	3.6	-0.75
JSGOLDIE	NovChs	0	14	0.0	-1.00
MARTINTODHUNTER	NovHdl	0	12	0.0	-1.00
MCPIPE	HcpChs	0	15	0.0	-1.00
MRSDTHOMSON	NovHdl	0	14	0.0	-1.00
MRSDTHOMSON	HcpHdl	0	11	0.0	-1.00
MRSSCRADBURNE	NovHdl	0	26	0.0	-1.00
NATWISTONDAVIES	HcpChs	0	10	0.0	-1.00
PMONTEITH	NovHdl	1	25	4.0	-0.84
TDEASTERBY	HcpChs	0	11	0.0	-1.00

### **BANGOR**

Trainer	RaceType	Wins	Runs	%	Ret
BPREECE	NovHdl	0	10	0.0	-1.00
BPREECE	HcpHdl	0	15	0.0	-1.00
DMCCAIN	HcpChs	1	27	3.7	-0.22
DRGANDOLFO	HcpChs	0	13	0.0	-1.00
JGMOSHEA	HcpHdl	0	13	0.0	-1.00
JMACKIE	NovHdl	0	17	0.0	-1.00
MRSSJSMITH	NovHdl	0	16	0.0	-1.00
RJPRICE	HcpHdl	1	24	4.2	-0.79
SABROOKSHAW	NovHdl	0	14	0.0	-1.00
TWALL	NovHdl	0	15	0.0	-1.00
WCLAY	NovHdl	0	21	0.0	-1.00
WJENKS	NovHdl	0	12	0.0	-1.00

### **CARLISLE**

Trainer	RaceType	Wins	Runs	%	Ret
ACWHILLANS	NovHdl	0	13	0.0	-1.00
BELLISON	HcpChs	0	11	0.0	-1.00
BMACTAGGART	NovHdl	0	14	0.0	-1.00
DMOFFATT	NovHdl	0	10	0.0	-1.00
GMMOORE	NovChs	0	11	0.0	-1.00
IADUNCAN	HcpChs	0	13	0.0	-1.00
JWADE	NovChs	0	13	0.0	-1.00
MISSLUCINDARUSS	HcpChs	0	12	0.0	-1.00
MRSSJSMITH	HcpHdl	0	18	0.0	-1.00
NBMASON	HcpHdl	0	11	0.0	-1.00
PMONTEITH	HcpChs	0	10	0.0	-1.00

### **CARTMEL**

Trainer	RaceType	Wins	Runs	%	Ret
JSHUBBUCK	HcpChs	0	11	0.0	-1.00
MISSKATEMILLIGA	HcpHdl	0	10	0.0	-1.00
MRSSJSMITH	NovHdl	0	10	0.0	-1.00

### CATTERICK

Trainer	RaceType	Wins	Runs	%	Ret
DMCCAIN	HcpHdl	0	10	0.0	-1.00
DWBARKER	HcpHdl	0	10	0.0	-1.00
FMURPHY	HcpHdl	0	13	0.0	-1.00
HALEXANDER	HcpHdl	0	19	0.0	-1.00
HOWARDJOHNSON	NovHdl	0	25	0.0	-1.00
JJQUINN	HcpHdl	0	19	0.0	-1.00
JNORTON	NovHdl	0	10	0.0	-1.00
JNORTON	HcpHdl	0	16	0.0	-1.00
JWADE	NovChs	0	10	0.0	-1.00
JWCURTIS	NovHdl	0	16	0.0	-1.00
JWCURTIS	NovChs	0	12	0.0	-1.00
MABARNES	HcpHdl	0	12	0.0	-1.00
MCCHAPMAN	HcpHdl	0	12	0.0	-1.00
MDHAMMOND	HcpHdl	1	44	2.3	-0.84
MESOWERSBY	NovHdl	0	11	0.0	-1.00
MWEASTERYBY	NovHdl	1	23	4.3	-0.35
RFORDE	HcpHdl	0	10	0.0	-1.00
ROLEARY	HcpHdl	0	15	0.0	-1.00
WMCKEOWN	HcpHdl	0	11	0.0	-1.00

### CHELTENHAM

Trainer	RaceType	Wins	Runs	%	Ret
AKING	HcpHdl	0	11	0.0	-1.00
AKING	HcpChs	0	10	0.0	-1.00
ALTMORE	HcpHdl	0	12	0.0	-1.00
CFSWAN	HcpHdl	0	20	0.0	-1.00
EMCNAMARA	HcpHdl	0	14	0.0	-1.00
FBERRY	CondChs	0	10	0.0	-1.00
GMMCCOURT	HcpHdl	0	11	0.0	-1.00
HDEBROMHEAD	HcpChs	0	11	0.0	-1.00
JABOLD	CondHdl	0	14	0.0	-1.00
JEMULHERN	HcpHdl	0	13	0.0	-1.00
JTGIFORD	NovHdl	1	22	4.5	-0.75
MISSECKNIGHT	HcpHdl	0	15	0.0	-1.00
MRSMEVELLY	HcpHdl	0	16	0.0	-1.00
NATWISTONDAVIES	HcpChs	1	34	2.9	-0.87
NMEADE	HcpHdl	0	35	0.0	-1.00
NMEADE	HcpChs	0	23	0.0	-1.00
PRWEBBER	NovHdl	0	12	0.0	-1.00
PRWEBBER	HcpHdl	0	10	0.0	-1.00
RDICKIN	HcpHdl	0	10	0.0	-1.00
SDONHOE	HcpHdl	0	11	0.0	-1.00
TJOMARA	HcpHdl	1	37	2.7	-0.76
TMWALSH	HcpHdl	0	20	0.0	-1.00

### CHEPSTOW

Trainer	RaceType	Wins	Runs	%	Ret
DJWINTLE	NovHdl	0	11	0.0	-1.00
FGTUCKER	NovChs	0	10	0.0	-1.00
JNEVILLE	HcpHdl	0	15	0.0	-1.00
JSKING	NovHdl	0	12	0.0	-1.00
MSHEPPARD	NovHdl	0	12	0.0	-1.00
RGFROST	HcpHdl	0	11	0.0	-1.00
RLEE	HcpChs	0	10	0.0	-1.00

### DONCASTER

Trainer	RaceType	Wins	Runs	%	Ret
JGFITZGERALD	NovHdl	0	10	0.0	-1.00
JGFITZGERALD	HcpChs	0	10	0.0	-1.00
NATWISTONDAVIES	NovHdl	0	13	0.0	-1.00

### EDINBURGH/MUSSELBURGH

Trainer	RaceType	Wins	Runs	%	Ret
ARDICKEN	HcpHdl	0	12	0.0	-1.00
PFMURTAGH	HcpHdl	0	14	0.0	-1.00
HOWARDJOHNSON	NovHdl	1	22	4.5	-0.80
MARTINTODHUNTER	NovHdl	0	15	0.0	-1.00
MISSLUCINDARUSS	HcpChs	0	10	0.0	-1.00
MRSDTHOMSON	HcpHdl	0	21	0.0	-1.00
MRSDTHOMSON	HcpChs	0	10	0.0	-1.00
MRSSCRADBURNE	NovHdl	1	23	4.3	-0.78
VTHOMPSON	NovChs	0	12	0.0	-1.00
WTKEMP	HcpHdl	0	10	0.0	-1.00

### EXETER

Trainer	RaceType	Wins	Runs	%	Ret
CLPOPHAM	HcpHdl	0	14	0.0	-1.00
CLPOPHAM	HcpChs	0	16	0.0	-1.00
CRBARWELL	NovHdl	0	11	0.0	-1.00
CRBARWELL	HcpHdl	0	10	0.0	-1.00
GBBALDING	NovHdl	0	17	0.0	-1.00
GFEDWARDS	HcpHdl	0	21	0.0	-1.00
JABOLD	HcpHdl	0	10	0.0	-1.00
JSSMITH	HcpHdl	0	14	0.0	-1.00
KBISHOP	NovHdl	0	10	0.0	-1.00
MRSSDWILLIAMS	NovHdl	0	11	0.0	-1.00
NAGASELEE	HcpChs	0	11	0.0	-1.00
NRMITCHELL	HcpHdl	0	15	0.0	-1.00
PRRODFORD	NovHdl	0	11	0.0	-1.00
PRRODFORD	NovChs	0	11	0.0	-1.00
RGRFROST	NovHdl	1	32	3.1	-0.81
RHBUCKLER	NovHdl	0	17	0.0	-1.00
RHBUCKLER	HcpChs	0	11	0.0	-1.00
RJBAKER	HcpChs	0	12	0.0	-1.00

### FAKENHAM

Trainer	RaceType	Wins	Runs	%	Ret
JRJENKINS	HcpHdl	0	11	0.0	-1.00

### FOLKESTONE

Trainer	RaceType	Wins	Runs	%	Ret
DCOBRIEN	NovHdl	0	13	0.0	-1.00
JJBRIDGER	HcpHdl	0	14	0.0	-1.00
RHBUCKLER	HcpChs	0	11	0.0	-1.00

### FONTWELL

Trainer	RaceType	Wins	Runs	%	Ret
BAPEARCE	NovHdl	0	14	0.0	-1.00
DCOBRIEN	HcpHdl	0	10	0.0	-1.00
GBBALDING	HcpHdl	0	14	0.0	-1.00
JFPITCHEHYEYES	HcpHdl	0	10	0.0	-1.00
JJBRIDGER	NovHdl	0	14	0.0	-1.00
JJOSEPH	HcpHdl	0	10	0.0	-1.00
JRBEST	NovHdl	0	10	0.0	-1.00
KCBAILLY	HcpChs	0	13	0.0	-1.00
MISSECKMGEORGE	NovHdl	0	10	0.0	-1.00
MISSLBOWER	HcpChs	0	12	0.0	-1.00
MJROBERTS	HcpHdl	0	10	0.0	-1.00
MRSLOCJEWELL	NovHdl	0	11	0.0	-1.00
MRSLOCJEWELL	NovChs	0	11	0.0	-1.00
MRSRLRICHARDS	HcpChs	0	17	0.0	-1.00
NRMITCHELL	HcpHdl	0	14	0.0	-1.00
RCURTIS	NovHdl	0	17	0.0	-1.00
RJOSULLIVAN	HcpHdl	0	12	0.0	-1.00
RROWE	NovHdl	1	40	2.5	-0.91
RROWE	HcpHdl	0	35	0.0	-1.00
SWOODMAN	HcpHdl	0	13	0.0	-1.00
TPMCGOVERN	HcpHdl	0	18	0.0	-1.00

### HAYDOCK

Trainer	RaceType	Wins	Runs	%	Ret
DMCCAIN	NovHdl	0	10	0.0	-1.00
DMCCAIN	NovChs	0	12	0.0	-1.00
EMCAINE	NovChs	0	12	0.0	-1.00
EMCAINE	HcpChs	0	12	0.0	-1.00
HDDALY	NovHdl	0	11	0.0	-1.00
JGFITZGERALD	HcpHdl	0	10	0.0	-1.00
JOHNOCALLAGHAN	HcpChs	0	17	0.0	-1.00
LLONO	NovHdl	0	16	0.0	-1.00
MISSECKNIGHT	HcpHdl	0	11	0.0	-1.00
PJHOBBS	HcpHdl	0	13	0.0	-1.00
SABROOKSHAW	NovHdl	0	25	0.0	-1.00



**HEREFORD**

Trainer	RaceType	Wins	Runs	%	Ret
AGHOBBS	HcpChs	0	12	0.0	-1.00
BJLWELLYN	HcpHdl	0	40	0.0	-1.00
DJWINFLE	NovHdl	0	10	0.0	-1.00
FJORDAN	NovHdl	0	14	0.0	-1.00
FJORDAN	HcpHdl	0	16	0.0	-1.00
GMMCOURT	SelHdl	0	11	0.0	-1.00
JGMOSHEA	HcpHdl	0	15	0.0	-1.00
JMRADLEY	NovHdl	0	13	0.0	-1.00
JMRADLEY	SelHdl	0	12	0.0	-1.00
JNEVILLE	HcpHdl	0	10	0.0	-1.00
JSKING	HcpChs	0	14	0.0	-1.00
JSSMITH	HcpChs	0	13	0.0	-1.00
MRSPPORD	HcpHdl	0	19	0.0	-1.00
MSHEPPARD	HcpChs	0	20	0.0	-1.00
MTATE	HcpHdl	0	12	0.0	-1.00
FJHOBBS	NovHdl	1	21	4.8	-0.64
RBROTHERTON	NovHdl	0	10	0.0	-1.00
RDICKIN	NovHdl	0	11	0.0	-1.00
RJHODGES	HcpChs	0	27	0.0	-1.00
RJPRICE	HcpHdl	1	31	3.2	-0.92
RJPRICE	SelHdl	0	17	0.0	-1.00
SABROOKSHAW	HcpHdl	0	10	0.0	-1.00
SMELLOR	HcpHdl	0	11	0.0	-1.00
TWALL	NovHdl	0	10	0.0	-1.00
WGMTURNER	SelHdl	0	11	0.0	-1.00

**HEXHAM**

Trainer	RaceType	Wins	Runs	%	Ret
AJLOCKWOOD	HcpChs	0	15	0.0	-1.00
CGRANT	HcpChs	0	12	0.0	-1.00
DALAMB	NovHdl	0	16	0.0	-1.00
DALAMB	NovChs	0	11	0.0	-1.00
DALAMB	HcpChs	0	18	0.0	-1.00
HOWARDJOHNSON	NovHdl	0	21	0.0	-1.00
JLGOULDING	NovHdl	0	11	0.0	-1.00
JMJEPPERSON	NovHdl	0	14	0.0	-1.00
JWADE	NovHdl	0	10	0.0	-1.00
MABARNES	NovHdl	0	13	0.0	-1.00
MRSMEVELEY	HcpHdl	0	10	0.0	-1.00
MRSSJSMITH	NovHdl	0	21	0.0	-1.00
MRSSJSMITH	HcpHdl	1	22	4.5	-0.80
NBMASON	NovHdl	0	11	0.0	-1.00
NBMASON	HcpHdl	0	10	0.0	-1.00
VTHOMPSON	HcpChs	0	11	0.0	-1.00
WGYOUNG	HcpHdl	0	12	0.0	-1.00

**HUNTINGDON**

Trainer	RaceType	Wins	Runs	%	Ret
CADWYER	HcpHdl	0	11	0.0	-1.00
CJMANN	HcpHdl	0	10	0.0	-1.00
DRGANDOLFO	HcpHdl	0	13	0.0	-1.00
GEBALDING	HcpChs	0	11	0.0	-1.00
GMMCOURT	HcpHdl	0	16	0.0	-1.00
HDDALY	NovHdl	0	12	0.0	-1.00
JAPICKERING	HcpHdl	0	10	0.0	-1.00
JJOSEPH	HcpHdl	0	13	0.0	-1.00
JLSPEARING	NovHdl	0	11	0.0	-1.00
JPEARCE	NovHdl	0	11	0.0	-1.00
JPEARCE	HcpHdl	0	13	0.0	-1.00
JRJENKINS	NovHdl	0	37	0.0	-1.00
JTGIFFORD	HcpHdl	0	11	0.0	-1.00
JTGIFFORD	HcpChs	1	23	4.3	-0.43
KGWINGROVE	HcpHdl	0	13	0.0	-1.00
MISSCUCAROE	NovHdl	0	14	0.0	-1.00
MJRYAN	NovHdl	0	11	0.0	-1.00
NATWISTONDAVIES	HcpHdl	1	27	3.7	-0.67
PWHIATT	HcpHdl	0	11	0.0	-1.00
RDICKIN	HcpChs	0	10	0.0	-1.00

**KELSO**

Trainer	RaceType	Wins	Runs	%	Ret
ACWHILLANS	NovHdl	0	25	0.0	-1.00
BMACTAGGART	NovHdl	0	37	0.0	-1.00
CGRANT	NovHdl	0	14	0.0	-1.00
DMOFFATT	HcpHdl	0	10	0.0	-1.00
HOWARDJOHNSON	HcpChs	0	10	0.0	-1.00

**KELSO (continued)**

Trainer	RaceType	Wins	Runs	%	Ret
JSHALDANE	NovHdl	0	11	0.0	-1.00
JWADE	NovChs	0	10	0.0	-1.00
MABARNES	NovHdl	0	11	0.0	-1.00
MDHAMMOND	NovChs	1	21	4.8	-0.79
MISSLUCINDARUSS	NovHdl	0	13	0.0	-1.00
MISSLUCINDARUSS	HcpHdl	0	13	0.0	-1.00
MISSLUCINDARUSS	NovChs	1	31	3.2	-0.77
MISSLUCINDARUSS	HcpChs	0	15	0.0	-1.00
MRSDTHOMSON	NovHdl	0	32	0.0	-1.00
MRSSCBRADBURNE	HcpHdl	0	11	0.0	-1.00
MRSSCBRADBURNE	NovChs	1	21	4.8	-0.57
MRSSJSMITH	HcpChs	0	15	0.0	-1.00
NBMASON	HcpChs	0	12	0.0	-1.00
PMONTEITH	NovHdl	0	24	0.0	-1.00
PMONTEITH	NovChs	0	14	0.0	-1.00
PMONTEITH	HcpChs	1	22	4.5	-0.70
RALLAN	NovHdl	1	32	3.1	-0.81
RALLAN	HcpHdl	1	30	3.3	-0.88
RNLIXON	NovChs	0	16	0.0	-1.00
WTKEMP	NovHdl	0	11	0.0	-1.00

**KEMPTON**

Trainer	RaceType	Wins	Runs	%	Ret
AJWILSON	HcpHdl	0	11	0.0	-1.00
CJMANN	NovHdl	0	13	0.0	-1.00
DRGANDOLFO	HcpHdl	0	12	0.0	-1.00
GLMOORE	NovHdl	0	20	0.0	-1.00
JJBRIDGER	HcpHdl	0	11	0.0	-1.00
JTGIFFORD	NovHdl	0	22	0.0	-1.00
JTGIFFORD	HcpChs	0	14	0.0	-1.00
MISSHCKNIGHT	HcpChs	1	25	4.0	-0.84
FJHOBBS	NovHdl	1	22	4.5	-0.86
TCASEY	NovChs	0	10	0.0	-1.00

**LEICESTER**

Trainer	RaceType	Wins	Runs	%	Ret
SMELLOR	HcpHdl	0	10	0.0	-1.00
WCLAY	SelHdl	0	13	0.0	-1.00

**LINGFIELD**

Trainer	RaceType	Wins	Runs	%	Ret
JRJENKINS	NovHdl	0	11	0.0	-1.00

**LUDLOW**

Trainer	RaceType	Wins	Runs	%	Ret
BJLWELLYN	SelHdl	0	11	0.0	-1.00
CPMORLOCK	NovHdl	0	11	0.0	-1.00
DMCCAIN	NovHdl	0	20	0.0	-1.00
DMCCAIN	SelHdl	0	11	0.0	-1.00
DMCCAIN	NovChs	0	12	0.0	-1.00
DMCCAIN	HcpChs	0	12	0.0	-1.00
JGMOSHEA	NovHdl	0	15	0.0	-1.00
JGMOSHEA	HcpHdl	0	18	0.0	-1.00
JGMOSHEA	HcpChs	0	15	0.0	-1.00
JLSPEARING	NovHdl	0	11	0.0	-1.00
JSKING	NovHdl	0	14	0.0	-1.00
MRSAPRICE	NovChs	0	14	0.0	-1.00
MRSILLIILLAMSON	NovHdl	0	10	0.0	-1.00
MRSPPORD	NovHdl	0	11	0.0	-1.00
MRSPPORD	HcpHdl	0	12	0.0	-1.00
MSHEPPARD	SelHdl	0	10	0.0	-1.00
NATWISTONDAVIES	NovHdl	0	23	0.0	-1.00
OONEILL	NovHdl	0	11	0.0	-1.00
PBOWEN	HcpHdl	1	25	4.0	-0.84
FJHOBBS	HcpHdl	0	19	0.0	-1.00
RJHODGES	HcpHdl	0	12	0.0	-1.00
RJPRICE	NovHdl	0	15	0.0	-1.00
RJPRICE	SelHdl	0	11	0.0	-1.00
RLEE	NovHdl	0	14	0.0	-1.00
RLEE	HcpHdl	0	11	0.0	-1.00
SABROOKSHAW	HcpHdl	0	20	0.0	-1.00
TWALL	NovHdl	0	17	0.0	-1.00
TWALL	SelHdl	0	10	0.0	-1.00
WCLAY	HcpHdl	0	15	0.0	-1.00
WGMTURNER	HcpHdl	1	21	4.8	-0.81
WJENKS	NovHdl	0	12	0.0	-1.00
WJENKS	HcpHdl	0	11	0.0	-1.00

## MARKET RASEN

Trainer	RaceType	Wins	Runs	%	Ret
AJLOCKWOOD	NovHdl	0	10	0.0	-1.00
CJMANN	HcpChs	0	10	0.0	-1.00
JGFITZGERALD	HcpHdl	0	16	0.0	-1.00
JGFITZGERALD	HcpChs	0	19	0.0	-1.00
JJONEILL	NovHdl	0	13	0.0	-1.00
JJONEILL	HcpHdl	0	13	0.0	-1.00
JJQUINN	HcpHdl	0	12	0.0	-1.00
JLHARRIS	NovHdl	0	14	0.0	-1.00
JLHARRIS	HcpHdl	1	25	4.0	-0.82
JLSPEARING	NovHdl	0	12	0.0	-1.00
JMACKIE	NovHdl	0	11	0.0	-1.00
JWCURTIS	NovHdl	0	11	0.0	-1.00
KAMORGAN	NovHdl	1	25	4.0	-0.74
KAMORGAN	SelHdl	0	10	0.0	-1.00
KAMORGAN	HcpChs	0	10	0.0	-1.00
MCCHAPMAN	HcpChs	2	59	3.4	-0.49
MESOWERSBY	NovHdl	0	27	0.0	-1.00
MESOWERSBY	NovChs	0	10	0.0	-1.00
MPBIELEY	NovHdl	0	11	0.0	-1.00
RTATE	HcpChs	0	10	0.0	-1.00
SGOLLINGS	HcpHdl	1	25	4.0	-0.74
WCLAY	NovHdl	0	14	0.0	-1.00

## NEWBURY

Trainer	RaceType	Wins	Runs	%	Ret
ANDREWTURNELL	NovHdl	0	12	0.0	-1.00
DRCELSWORTH	NovHdl	0	11	0.0	-1.00
DRGANDOLFO	HcpChs	0	11	0.0	-1.00
JCFOX	NovHdl	0	12	0.0	-1.00
JSKING	NovHdl	0	10	0.0	-1.00
JTGIFFORD	NovHdl	0	23	0.0	-1.00
JTGIFFORD	HcpHdl	0	14	0.0	-1.00
JTGIFFORD	HcpChs	0	17	0.0	-1.00
FJHOBS	HcpHdl	1	30	3.3	-0.82
FJHOBS	NovChs	0	10	0.0	-1.00
FRWEBBER	NovHdl	1	27	3.7	-0.89
RHALNER	NovHdl	0	10	0.0	-1.00

## NEWCASTLE

Trainer	RaceType	Wins	Runs	%	Ret
ACWHILLANS	HcpHdl	0	20	0.0	-1.00
BELLISON	NovHdl	0	13	0.0	-1.00
EMCAINE	NovChs	0	10	0.0	-1.00
FMURTAGH	NovHdl	0	10	0.0	-1.00
GMMOORE	NovHdl	1	24	4.2	-0.84
GMMOORE	HcpHdl	0	14	0.0	-1.00
HOWARDJOHNSON	NovHdl	0	21	0.0	-1.00
JIACHARLTON	NovHdl	0	13	0.0	-1.00
JSGOLDIE	HcpChs	0	12	0.0	-1.00
MISSLCSIDDALL	NovHdl	0	14	0.0	-1.00
MRSYBROWN	NovHdl	0	14	0.0	-1.00
MRSKMLAMB	HcpHdl	0	10	0.0	-1.00
MRSJSMITH	NovChs	0	13	0.0	-1.00
MRSVCWARD	NovHdl	0	14	0.0	-1.00
MWEASTERBY	NovChs	0	15	0.0	-1.00
NWAGGOTT	NovHdl	0	12	0.0	-1.00
PBEAUMONT	HcpHdl	0	12	0.0	-1.00
PMONTEITH	HcpHdl	1	23	4.3	-0.74
RJOHNSON	NovHdl	0	10	0.0	-1.00
TDEASTERBY	NovHdl	1	21	4.8	-0.93
TDEASTERBY	HcpHdl	0	22	0.0	-1.00
WSTOREY	NovHdl	0	19	0.0	-1.00

## NEWTON ABBOT

Trainer	RaceType	Wins	Runs	%	Ret
AGHOBBS	NovChs	0	10	0.0	-1.00
BRMILLMAN	HcpHdl	0	10	0.0	-1.00
CRBARWELL	NovHdl	0	10	0.0	-1.00
KEBISHOP	HcpChs	0	10	0.0	-1.00
MILL	NovHdl	0	10	0.0	-1.00
NGAULFPE	NovHdl	0	17	0.0	-1.00
PADDYFARRELL	NovHdl	0	17	0.0	-1.00
PBOWEN	NovHdl	0	11	0.0	-1.00
PRRODFORD	NovChs	0	17	0.0	-1.00
RGFROST	SelHdl	0	20	0.0	-1.00
RHALNER	HcpChs	0	19	0.0	-1.00

## NEWTON ABBOT (continued)

Trainer	RaceType	Wins	Runs	%	Ret
RHBUCKLER	HcpHdl	0	18	0.0	-1.00
RJBAKER	NovHdl	0	21	0.0	-1.00
RJBAKER	SelHdl	0	14	0.0	-1.00

## PERTH

Trainer	RaceType	Wins	Runs	%	Ret
ACWHILLANS	HcpHdl	0	18	0.0	-1.00
BMACTAGGART	NovHdl	0	11	0.0	-1.00
BMACTAGGART	HcpHdl	0	11	0.0	-1.00
CPARKER	HcpHdl	0	12	0.0	-1.00
JBARCLAY	HcpChs	0	12	0.0	-1.00
JPDODDS	NovHdl	0	10	0.0	-1.00
MARTINTODHUNTER	HcpChs	0	12	0.0	-1.00
MISSLUCINDARUSS	NovHdl	0	19	0.0	-1.00
MISSLUCINDARUSS	HcpChs	1	23	4.3	-0.78
MRSDTHOMSON	NovHdl	1	43	2.3	-0.90
MRSDTHOMSON	NovChs	0	11	0.0	-1.00
MRSRSCBRADBURNE	NovHdl	0	24	0.0	-1.00
MRSRSCBRADBURNE	HcpChs	0	11	0.0	-1.00
PBEAUMONT	HcpChs	0	12	0.0	-1.00
RALLAN	HcpHdl	0	13	0.0	-1.00
WROCK	NovHdl	0	11	0.0	-1.00

## PLUMPTON

Trainer	RaceType	Wins	Runs	%	Ret
DCOBIEN	NovHdl	0	19	0.0	-1.00
DMGRISSELL	HcpChs	1	22	4.5	-0.91
JJBRIDGER	NovHdl	0	14	0.0	-1.00
JJOSEPH	HcpHdl	0	11	0.0	-1.00
LADACE	NovHdl	0	10	0.0	-1.00
MISSAMNEWTNSMI	NovHdl	0	17	0.0	-1.00
MISSAMNEWTNSMI	NovChs	0	11	0.0	-1.00
MISSHCKNIGHT	NovHdl	0	10	0.0	-1.00
MMADGWICK	NovHdl	0	12	0.0	-1.00
MRSLEJEWELL	NovHdl	0	13	0.0	-1.00
RDEAN	HcpChs	0	16	0.0	-1.00
RROWE	NovHdl	1	26	3.8	-0.93
RTPHILLIPS	NovHdl	0	13	0.0	-1.00
SDOW	NovHdl	0	10	0.0	-1.00
WGMTURNER	SelHdl	0	10	0.0	-1.00

## SANDOWN

Trainer	RaceType	Wins	Runs	%	Ret
CROCHE	HcpHdl	0	15	0.0	-1.00
GLMOORE	NovHdl	0	12	0.0	-1.00
MISSHCKNIGHT	HcpHdl	0	10	0.0	-1.00
MISSVENETIAWILL	HcpChs	0	12	0.0	-1.00
RROWE	NovHdl	0	13	0.0	-1.00

## SEDGEFIELD

Trainer	RaceType	Wins	Runs	%	Ret
CGRANT	NovHdl	1	21	4.8	-0.83
DALAMB	NovHdl	0	26	0.0	-1.00
DENYSMITH	NovHdl	0	14	0.0	-1.00
EMCAINE	NovChs	0	21	0.0	-1.00
HOWARDJOHNSON	NovHdl	1	27	3.7	-0.92
JWADE	NovHdl	1	26	3.8	-0.75
JWADE	HcpHdl	1	24	4.2	-0.46
JWADE	NovChs	0	40	0.0	-1.00
JWCURTIS	NovHdl	0	14	0.0	-1.00
LLUNGO	HcpHdl	0	23	0.0	-1.00
MABARNES	HcpHdl	0	24	0.0	-1.00
MARTINTODHUNTER	NovHdl	0	13	0.0	-1.00
MDHAMMOND	HcpHdl	0	17	0.0	-1.00
MRSKMLAMB	NovHdl	0	10	0.0	-1.00
MRSKMLAMB	HcpHdl	0	14	0.0	-1.00
MRSJSMITH	NovChs	0	16	0.0	-1.00
NBMASON	NovHdl	0	14	0.0	-1.00
PBEAUMONT	NovHdl	0	18	0.0	-1.00
PBEAUMONT	HcpChs	0	14	0.0	-1.00
PWHLATT	HcpHdl	0	17	0.0	-1.00
RJOHNSON	HcpChs	0	17	0.0	-1.00
SBCLARK	HcpHdl	0	16	0.0	-1.00
VTHOMPSON	HcpHdl	0	10	0.0	-1.00
WSTOREY	NovHdl	0	13	0.0	-1.00
WTKEMP	NovHdl	0	11	0.0	-1.00

**SOUTHWELL**

Trainer	RaceType	Wins	Runs	%	Ret
NFLYNN	HcpChs	0	11	0.0	-1.00

**STRATFORD**

Trainer	RaceType	Wins	Runs	%	Ret
BULLEWELLYN	HcpHdl	0	13	0.0	-1.00
FJORDAN	NovHdl	0	10	0.0	-1.00
GMMCCOURT	NovHdl	0	14	0.0	-1.00
HEHAYNES	NovHdl	0	11	0.0	-1.00
JALLEY	HcpHdl	0	12	0.0	-1.00
JJOSEPH	HcpHdl	0	10	0.0	-1.00
MRSMERRITAJONES	NovHdl	0	10	0.0	-1.00
RDICKIN	NovHdl	0	10	0.0	-1.00
RJHODGES	HcpHdl	0	10	0.0	-1.00

**TAUNTON**

Trainer	RaceType	Wins	Runs	%	Ret
ABARROW	HcpChs	0	10	0.0	-1.00
AWCARROLL	NovHdl	0	10	0.0	-1.00
BRMILLMAN	HcpChs	0	10	0.0	-1.00
BSCRIVEN	HcpHdl	0	10	0.0	-1.00
CLPOPHAM	HcpHdl	0	15	0.0	-1.00
DEURCHELL	HcpHdl	0	12	0.0	-1.00
DJWINTLE	HcpHdl	0	11	0.0	-1.00
DRGANDOLFO	HcpHdl	0	10	0.0	-1.00
GBBALDING	HcpChs	0	12	0.0	-1.00
GMMCCOURT	NovHdl	0	11	0.0	-1.00
HSHOWE	HcpHdl	0	10	0.0	-1.00
JSKING	NovHdl	0	11	0.0	-1.00
KBISHOP	NovHdl	0	13	0.0	-1.00
LWARING	HcpHdl	0	10	0.0	-1.00
NRMITCHELL	HcpHdl	0	17	0.0	-1.00
PADDYFARRELL	NovHdl	0	11	0.0	-1.00
PADDYFARRELL	HcpHdl	0	14	0.0	-1.00
RGFROST	NovHdl	1	39	2.6	-0.97
RHALNER	HcpHdl	0	11	0.0	-1.00
RHBUCKLER	NovHdl	0	10	0.0	-1.00
RHBUCKLER	HcpChs	0	14	0.0	-1.00
RJBAKER	NovHdl	0	19	0.0	-1.00
RJHODGES	NovHdl	0	27	0.0	-1.00
WGTURNER	HcpHdl	0	15	0.0	-1.00

**TOWCESTER**

Trainer	RaceType	Wins	Runs	%	Ret
DLWILLIAMS	HcpHdl	0	11	0.0	-1.00
DRGANDOLFO	NovHdl	0	13	0.0	-1.00
GBBALDING	NovChs	0	11	0.0	-1.00
MISSCECAROE	NovHdl	0	11	0.0	-1.00
MRSDHAIN	NovHdl	0	13	0.0	-1.00
MRSMERRITAJONES	NovHdl	0	10	0.0	-1.00
MRSFSLY	NovHdl	0	10	0.0	-1.00
MRSSJSMITH	NovHdl	0	10	0.0	-1.00
FJHOBS	HcpChs	0	10	0.0	-1.00

**UTTOXETER**

Trainer	RaceType	Wins	Runs	%	Ret
ASTREETER	NovHdl	0	11	0.0	-1.00
BULLEWELLYN	NovHdl	0	13	0.0	-1.00
DMCCAIN	NovHdl	0	13	0.0	-1.00
DMCCAIN	HcpHdl	0	13	0.0	-1.00
DMCCAIN	NovChs	0	13	0.0	-1.00
FBERRY	HcpChs	0	10	0.0	-1.00
FFLOOD	HcpChs	0	13	0.0	-1.00
GMMCCOURT	HcpChs	0	11	0.0	-1.00
JGMOSHEA	HcpHdl	0	10	0.0	-1.00
JJONEILL	NovHdl	0	17	0.0	-1.00
JMACKIE	NovHdl	1	23	4.3	-0.48
MISSJWILTON	HcpHdl	0	10	0.0	-1.00
PRWEBBER	HcpChs	0	10	0.0	-1.00
FTDALTON	NovHdl	0	13	0.0	-1.00
RHOLLINSHEAD	NovHdl	0	13	0.0	-1.00
RJPRICE	HcpHdl	0	13	0.0	-1.00
RLEE	HcpChs	0	13	0.0	-1.00
TWALL	NovHdl	0	17	0.0	-1.00
WCLAY	NovHdl	0	47	0.0	-1.00
WENKS	NovHdl	0	10	0.0	-1.00

**WARWICK**

Trainer	RaceType	Wins	Runs	%	Ret
DJWINTLE	HcpHdl	0	15	0.0	-1.00
FJORDAN	HcpHdl	0	11	0.0	-1.00
GBBALDING	NovHdl	0	13	0.0	-1.00
GMMCCOURT	NovHdl	0	10	0.0	-1.00
GMMCCOURT	HcpHdl	0	11	0.0	-1.00
IANWILLIAMS	HcpHdl	0	10	0.0	-1.00
KCBAILEY	NovHdl	0	12	0.0	-1.00
NATWISTONDAVIES	NovChs	0	14	0.0	-1.00
RDICKIN	NovHdl	0	18	0.0	-1.00
SESHERWOOD	NovHdl	0	11	0.0	-1.00
TRGEORGE	HcpChs	0	11	0.0	-1.00

**WETHERBY**

Trainer	RaceType	Wins	Runs	%	Ret
EMCAINE	NovChs	0	17	0.0	-1.00
EMCAINE	HcpChs	0	14	0.0	-1.00
HOWARDJOHNSON	NovHdl	0	17	0.0	-1.00
JGPFITZGERALD	HcpHdl	1	27	3.7	-0.90
JWADE	NovHdl	0	10	0.0	-1.00
MISSLCSIDDALL	NovHdl	0	12	0.0	-1.00
MISSLCSIDDALL	HcpHdl	1	26	3.8	-0.58
MWEASTERY	HcpChs	1	30	3.3	-0.67
OBRENNAN	NovHdl	0	15	0.0	-1.00
REBARR	HcpHdl	0	10	0.0	-1.00

**WINCANTON**

Trainer	RaceType	Wins	Runs	%	Ret
CLPOPHAM	NovHdl	0	13	0.0	-1.00
CLPOPHAM	HcpHdl	0	10	0.0	-1.00
CRBARWELL	NovHdl	0	10	0.0	-1.00
GBBALDING	NovHdl	0	26	0.0	-1.00
GBBALDING	HcpHdl	0	25	0.0	-1.00
JCTUCK	NovHdl	0	15	0.0	-1.00
JSKING	NovHdl	1	27	3.7	-0.67
JWMULLINS	NovHdl	1	29	3.4	-0.28
JWMULLINS	HcpChs	0	11	0.0	-1.00
NAGASELEE	NovHdl	0	10	0.0	-1.00
NAGASELEE	HcpChs	0	11	0.0	-1.00
NBTHOMSON	NovHdl	0	13	0.0	-1.00
NJHAWKE	HcpHdl	0	10	0.0	-1.00
NRMITCHELL	NovHdl	0	17	0.0	-1.00
PBOWEN	HcpChs	0	12	0.0	-1.00
PCRITCHENS	HcpChs	0	11	0.0	-1.00
RGFROST	HcpHdl	0	19	0.0	-1.00
RHALNER	NovHdl	2	51	3.9	-0.88
RHBUCKLER	NovHdl	0	21	0.0	-1.00
RHBUCKLER	HcpChs	0	13	0.0	-1.00
RJHODGES	NovHdl	0	25	0.0	-1.00
RJHODGES	HcpChs	2	44	4.5	-0.63

**WORCESTER**

Trainer	RaceType	Wins	Runs	%	Ret
AGHOBBS	HcpHdl	0	13	0.0	-1.00
AWCARROLL	NovHdl	0	19	0.0	-1.00
AWCARROLL	HcpHdl	0	12	0.0	-1.00
BPRECEE	HcpHdl	0	15	0.0	-1.00
CPMORLOCK	HcpHdl	0	10	0.0	-1.00
GBBALDING	HcpChs	0	19	0.0	-1.00
JJOSEPH	HcpHdl	0	14	0.0	-1.00
JMBRADLEY	NovHdl	0	29	0.0	-1.00
JRJENKINS	HcpHdl	0	19	0.0	-1.00
KSBRIDGWATER	NovHdl	0	10	0.0	-1.00
MISSHCNKIGHT	NovHdl	0	10	0.0	-1.00
MISSMKMARKS	HcpHdl	0	13	0.0	-1.00
MISSMKGEORGE	NovHdl	0	15	0.0	-1.00
MJWILKINSON	HcpHdl	0	10	0.0	-1.00
NMBABBAGE	NovHdl	0	13	0.0	-1.00
OONEILL	NovHdl	0	14	0.0	-1.00
PGMURPHY	HcpHdl	0	10	0.0	-1.00
RGFROST	HcpChs	0	12	0.0	-1.00
RHBUCKLER	HcpHdl	0	15	0.0	-1.00
RHBUCKLER	HcpChs	0	12	0.0	-1.00
RJPRICE	HcpHdl	1	30	3.3	-0.87
RJPRICE	HcpChs	0	15	0.0	-1.00
TWALL	NovHdl	0	10	0.0	-1.00

***Compiling your own reduced guarantee tables allows you to cover a multitude of plays with the minimum of outlay whilst maximising your chances of a successful outcome.***

## **BUILD YOUR OWN GUARANTEE BLOCK part II**

*John Norris*

**I**n the previous article in this series I showed one way of producing your very own 12X guarantee block so that whatever the result of the chosen four games you would still have three correct in one line of the block.

In other words, even with all your initial forecasts wrong, the automatic allowance for error built into this type of construction will ensure the "correction" of your forecast to only one error every time somewhere in the nine lines.

Take a sideways look at the block, though, and you will see that in fact you would be better off both in terms of stakes and forecast accuracy if you were to use the blocks against the "opposites" of your initial single line forecasts. Let me explain...

Take the "key" table shown last time which we used to construct your block:

KEY

A	A	A	B	B	B	C	C	C
A	B	C	A	B	C	A	B	C
A	B	C	B	C	A	C	A	B
A	B	C	C	A	B	B	C	A

Assume that your initial forecast was for all home wins. Your end block would be:

1	1	1	2	2	2	X	X	X
1	2	X	1	2	X	1	2	X
1	2	X	2	X	1	X	1	2
1	2	X	X	1	2	2	X	1

So we wanted all four games to be home wins, but the block we designed actually shows that eight of the nine columns contain only one home.

This is because the only way we could construct this type of guarantee block demands that there be exactly three differences to the original in each column.

We would still get three correct using this nine column table no matter what the actual result, but in fact we would improve our chances of an all correct column if we set the block against four games with an "away/draw" feel to them, don't you agree?

The above block should be placed against likely 2X games because we used 12X as the key block ABC sequence of ciphers, but we would achieve the same block using a 1X2 sequence. The columns would just be shown in a different position.

We can then use say 21X as our ABC cipher to obtain the two-way 1X block:

2	2	2	1	1	1	X	X	X
2	1	X	2	1	X	2	1	X
2	1	X	1	X	2	X	2	1
2	1	X	X	2	1	1	X	2

This will again yield three correct every time as is, but we would improve our winning chance if we placed the block against 1X games.

And using X12 as our ABC ciphers the two-way forecast 12 block is therefore:

X	X	X	1	1	1	2	2	2
X	1	2	X	1	2	X	1	2
X	1	2	1	2	X	2	X	1
X	1	2	2	X	1	1	2	X

So far, then, so good. We now have three eight line "two-way" forecast blocks thus:

F	O	R	E	C	A	S	T
A	W	A	Y	D	R	A	W
1	1	2	2	2	X	X	X
2	X	1	2	X	1	2	X
2	X	2	X	1	X	1	2
2	X	X	1	2	2	X	1

F	O	R	E	C	A	S	T
H	O	M	E	D	R	A	W
2	2	1	1	1	X	X	X
1	X	2	1	X	2	1	X
1	X	1	X	2	X	2	1
1	X	X	2	1	1	X	2

F	O	R	E	C	A	S	T
H	O	M	E	A	W	A	Y
X	X	1	1	1	2	2	2
1	2	X	1	2	X	1	2
1	2	1	2	X	2	X	1
1	2	2	X	1	1	2	X

And if we look at the tables again in just a slightly different way, we can also see that by using each of the three tables containing four similar results in one column we can "control" that particular result.

For example, the block previously containing four draws will yield three correct in one column, providing that no more than two draws occur. The above blocks are repeated, together with the recommended usage:

U	P	T	O		T	W	O
		H	O	M	E	S	
1	1	2	2	2	X	X	X
2	X	1	2	X	1	2	X
2	X	2	X	1	X	1	2
2	X	X	1	2	2	X	1

U	P	T	O		T	W	O
		A	W	A	Y	S	
2	2	1	1	1	X	X	X
1	X	2	1	X	2	1	X
1	X	1	X	2	X	2	1
1	X	X	2	1	1	X	2

U	P	T	O		T	W	O
		D	R	A	W	S	
X	X	1	1	1	2	2	2
1	2	X	1	2	X	1	2
1	2	1	2	X	2	X	1
1	2	2	X	1	1	2	X

So far, then, so good.

We have seen how we can create our own "unconditional" or original column guarantee blocks of nine lines apiece, each yielding three correct every time.

From this procedure we have also seen how to alter the use

of the blocks simply by discarding the original single line forecast, producing in effect a reduced "two-way up to one error" block.

We can also change the emphasis of three of the nine possible blocks and use them as "controlled result" entries. The last two methods reduce entry lineage slightly and makes a block far more efficient in application, especially when used in combination.

For example, take the original idea of using a couple of these four match guarantee blocks in say the new Top Ten pool from Zetters. Two of our "standard" nine line blocks cost 81 lines, but two of our new "two-way" or "controlled result" blocks cost us only 64 lines.

### ***Further Reduction***

By all means expand this principle to cover more games, if you wish, but bear in mind that entry costs will rise in proportion.

For instance, if we combine a three-way forecast with a four match block, the resulting five game block when used twice would take 729 (27x27) lines used "unconditionally", and 576 (24x24) lines used in "two-way" fashion. Ouch!

A similar three-way cover asking for with say the "up to two draws" block would again be 576 lines, but this time giving us four correct should no more than two draws occur in the five.

However, there is a slight reduction to be had in the case of the "controlled result" type of block.

This type of construction with the extra game is open to a little overall re-working which does thankfully result in a small reduction in lineage to 22 for the five games. Here are the resulting 22 column tables:



U	P		T	O		T	W	O		H	O	M	E	S		B	L	O	C	K	A
1	1	1	1	1	1	2	2	2	2	2	2	2	2	X	X	X	X	X	X	X	X
2	2	2	X	X	X	1	1	2	2	2	X	X	X	1	1	2	2	2	X	X	X
2	2	2	X	X	X	2	X	1	2	X	1	2	X	2	X	1	2	X	1	2	X
2	2	2	X	X	X	X	2	X	2	1	2	1	X	X	2	X	2	1	2	1	X
1	2	X	1	2	X	2	X	X	1	2	2	X	1	X	2	2	1	X	X	2	1

U	P		T	O		T	W	O		A	W	A	Y	S		B	L	O	C	K	B
1	1	1	1	1	1	1	1	2	2	2	2	2	2	X	X	X	X	X	X	X	X
1	1	1	2	2	X	X	X	1	1	1	X	X	X	1	1	1	2	X	X	2	X
1	2	X	1	X	1	2	X	1	1	1	X	X	X	1	2	X	1	1	2	X	X
1	X	2	X	1	2	1	X	1	1	1	X	X	X	1	X	2	X	2	1	1	X
2	1	X	X	1	1	X	2	1	2	X	1	2	X	2	2	1	1	X	1	X	2

U	P		T	O		T	W	O		D	R	A	W	S		B	L	O	C	K	C
1	1	1	1	1	1	1	1	2	2	2	2	2	2	2	2	X	X	X	X	X	X
1	1	1	2	2	2	X	X	1	1	1	2	2	2	X	X	1	1	1	2	2	2
1	2	X	1	2	X	1	2	1	2	X	1	2	X	1	2	1	1	1	2	2	2
1	X	2	X	2	1	2	1	1	X	2	X	2	1	2	1	1	1	1	2	2	2
X	2	1	1	X	2	2	1	X	1	2	2	X	1	1	2	1	2	X	1	2	X

As before, each block may also be placed against the two-way forecasts you think appropriate.

Block A should be used for 2X games;  
 Block B for 1X games;  
 and Block C for those with a decisive 1 or 2 look to them.

We could add another three-way forecast for a 66 column block covering six games, but it would be better to start from scratch as the same cover could be achieved in 60 columns. Perhaps next time?



***Every now and again SMARTsig likes to wallow just a little in the praise it gets from a satisfied customer, whether it's for the value price or the inspiring content.***

## **THE VALUE OF SMARTsig**

***Ron Taylor***

**T**hank you for your timely reminder that my SMARTsig subscription renewal is now due. I have no hesitation in enclosing my cheque for £45 as I believe that, at just £3.75 per copy, the product is very good value.

Receipt of the renewal reminder caused me to wonder when I last paid a subscription as it seems a long time ago. I believe I am correct in thinking that it was almost five years ago, in December 1996, when my association with SMARTsig commenced (if my memory is playing tricks on me, no doubt your own records will show this to be the case). Assuming my memory is not letting me down, then I have received 58 issues of SMARTsig for my original £45, which equates to just 80p per copy - a true bargain indeed!

Some may say "How on earth is this possible?" Well, it is well within the capabilities of all of us. As we are frequently reminded in the magazine, contributions from Members for publication are always welcome. The reward is extension of Membership for a further period of time, which puts back that renewal date.

I have been fortunate enough to have a number of articles published over the years in various SMARTsig issues. Stef's words of encouragement and his generous reward system make me feel that more is required of me and I want to

***"Looking forward eagerly to my new spell of SMARTsig Membership, even though it is costing me nearly five times as much"***

produce more, which is what I intend to do when time permits.

I benefited additionally by being successful with the World Cup competition when France were successful on their own territory, the welcome prize for which was an additional twelve months free Membership!

So, it is open to everyone in their own interests to get writing on a favourite sporting topic, producing the article to Stef in whatever format is preferred, and Stef will do the rest. Also, enter the SMARTsig competitions which come along from time to time - they can be rewarding!

I for one certainly enjoy reading the articles submitted by Members, who are without doubt a well informed bunch, and situated all over the world. Every so often, an article appears containing one of those little gems which makes us wonder why we had not ourselves considered that angle before, providing more ammunition in the constant battle to relieve the bookmaker of his cash.

So, I look forward eagerly to my new spell of SMARTsig Membership, even though it is costing me nearly five times as much as I have been used to paying!



*Your memory is indeed playing tricks Ron, but hey! who's counting? You have benefited greatly from added subs from your contributions, and from that competition win, but not quite to the extent you've calculated. But we're not going to let that spoil your heaping praise on what for you is a value product.*

*. . . and there are those around who, through their contributions, have paid less per copy than even you thought you had! And of course it's only fair that those who help to swell these pages are rewarded for their time, effort and generosity. Keep the ideas coming, many thanks, and any new contributors will always get a warm welcome. - Stef*

***Last month's item referring to professional punting methods from Bob, Edinburgh, attracted some feedback.***

## **MUG MONEY, PROFESSIONAL MONEY OR BOOKIES' MONEY?**

***Email Group***

**I**n this September's magazine (issue 809) Bob, Edinburgh follows on from an article by PJW. As part of this he looks at the large bets detailed in the racing market reports and puts these down to Professional Punters. In my view two mistakes are made here. Firstly he is making the assumption these are down to pro punters, and by 'big bets' he uses £3,000 as a cut-off point. Fine - if you knew who was putting the bets down - pro punter or Ladbrokes hedging money?

My second point is that he discounts the sub-£3,000 bets as not being from the professional ranks. In my experience the smaller bets are just as likely to be 'pro money' so to speak, as the larger bets - if not even more so.

A number of the short priced heavy hitters in the ring are not pro punters but individuals with a large bank account gained from their business or whatever, who think that they can make money from betting. And most of these people are unable to transfer their business ability to betting. About the only thing in common that Pro Punters share is the variation in their betting methods. That spans from the odds-on hitters right down through to 'The Shoe' betting £20 on a 100/1 shot.

I will repeat that most of those wagers noted in the article were probably down to bookmakers money, and to Ladbrokes in particular, who are the biggest bettors of short priced horses in the ring.

*JJ Egan*



All items we publish are opinion of course, and Bob's article is no exception. He writes with the intention of stirring others to respond too.

I agree with your views JJe, and I too would speculate (yet another opinion!) that if we checked all bets of £3,000+ from individuals, the majority of these would not be from punters who's main income source is from their shrewd betting activities.

On the other hand. Does big money from bookmakers reflect the market as a whole? If it does, we know from research and results that the market is very efficient at winner spotting, especially around evens or shorter. Maybe Bob's words can be interpreted as try and keep ahead of the money, so substitute "the market" for "the professional" – is it still just a version of pre-guessing what's 'hot' before the market does? Just a thought.

Browsing an American magazine (September 2001 issue) last night and read that there are more than just a few US professionals with turnovers well in excess of \$1million. But then again, they've also probably got a higher proportion of wealthy playboys whose activities cloud the US betting reports too?

*Stef*



I thought Bob's article was very good but I've always thought that much of the big money on course was coming from bookies - and I still believe this to be the case.

Those guys, tearing about and bellowing big money to "John", "Jack", or "Bill", are never seen doing any sort of paddock inspection and I don't even see them taking much interest in the racing.

But I do see them snatching a quick plastic cuppa with the bookies between races though.

This is why I maintain that the odds-compilers and Big Bookie headquarters are the real power-house that controls betting.

Meantime I'll plod on with my study in the way Bob suggested and if I make any startling discoveries I'll keep the Group posted!

*PJ. Widdicomb*



Stef, You asked <just a version of pre-guessing what's 'hot' before the market does?>

It would if it did not concentrate on the favourite and one firm did not dominate the laying off process. The fact that the market is so efficient at getting the short-shots right is a major reason that I don't play at that end of the market. Although plenty of true pro bettors do.

My own thoughts on looking at the market in this way would be to look at the horses that attract money that are not the public/form fancies. Where a £1,100/200 may be more significant than an even £20,000.

What would you prefer to follow - the even £20,000 from Mr Temp or the £1,100/200 from our own Swindon real ale fan?

Some of the most telling bets I see are the small bets from trainers on their horses at big odds. Mention was made last year of a horse at a National Hunt meting in Scotland backed at 50/1.

In that instance Alan Potts replied that it was probably a bet from Eddie 'The Shoe' Freemantle. I would guess that more would be learnt from trying to work out why he bet the horse than why the favourite was backed in the same race. Possibly a more fruitful task for those novices amongst the group.

*JJ Egan*



The concentrated looking at the market that I now do has made me more aware than ever that market moves can be a really valuable source of information.

But for me they are valuable for spotting savers, rather than being the basis for bets. Today at Ayr, for example, Snow Bunting and Legal Set helped out what was a very bad day otherwise.

The problem is deciding when the move is significant. Snow Bunting is trained by that *Emmerdale* extra, Jed O'Keefe, and he's done me before this season, so I now have him on my list of trainers to watch.

It is also making me ever more aware of the patterns that trainers show. Sir Michael Stoute's horses should not be written off when they drift is one lesson, as with Nation today at Epsom and a number of times when he sent 3-year-old maidens up North earlier this year.

I'm beginning to think that this pattern is almost deliberate. The 'knockout', when horses drift but win, is something I've heard about but usually discounted. Now I'm not so sure. This is not to get into a conspiracy theory approach, which I think is a waste of time.

*Patrick Gamble*



One of the problems with the big yards is that they have their punters who pay the travelling head lad, etc..

My pal had a connection with the Stoute yards travelling head lad and was always telling me that ~~XXXX~~ was strongly fancied.

It became quickly apparent that he was paying for the information that the odds-on favourite was fancied by the stable - never the 10/1 shot. The same goes for many of the big yards and their punters.

*JJ Egan*



Despite my being more in the Quixall Crosset category of long term loser than rookie 2-year-old maiden, I was able to learn a lot from your useful reply.

My longstanding mind-set steers me more to the following type of bet:

KR Burke runner, bet of £10,000-1,000 won  
BJ Meehan runner, bet of £14,000-1,000, won

I'd leave the £3,000 Fanshawe favourite, lost  
£4,000 Elsworth favourite, lost . . . and  
R. Charlton £3,000 favourite, lost, to the "professionals".  
Whoever they might be.

I'm sure there's plenty more to discover.

And Patrick, yes, the time to write off a Stoute runner is when it's forecast favourite in the RP in 3-year-old Maiden Stakes. I found out the hard way!

*PJ. Widdicombe*



No PJ, my experience, from this year only as this is the first time I've looked this closely, is that when they are forecast favourites and drift badly, watch out for them.

*Patrick Gamble*

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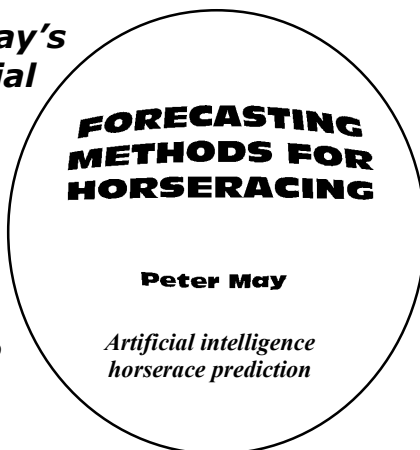
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**More from Dr Peter May's recent book on artificial intelligence as applied to horseracing.**

**Continuing chapter three with examination of race analysis methods.**



## **AI FORECASTING METHODS (VI)**

***Peter May***

### **Chapter 3 continued: Recent Race Performances**

**S**o far the evaluation of these critical components has been simply a matter of analysing the factor (i.e. weight carried or age) by the number of winners and losers.

However, when evaluating a race performance there is no explicit measure of good or poor performance for each horse as in the case of age, for instance, where each horse is attributed an age on a discrete scale from 2 to 15.

Consequently, it is necessary to determine a set of rules which can be used to classify a race performance. An analysis of this measure by winners and losers will then indicate its importance.

There are several different methods, and several different variables, that can be used to evaluate race performances.

For example, finishing position, in absolute terms or expressed as a percentage of the number of runners in the

race, can be combined with a threshold value to form a classification scheme.

For example, in rule form:

**if**            *position of horse is first or second*  
**then**        *race performance is good*

Alternatively, finishing position can be replaced by distance beaten and a different threshold value chosen, such as 4 lengths.

On a slightly more sophisticated level, individual race ratings can be used. A rating can be generated for each race in which a horse runs and can be compared to the animal's best rating to determine the level of performance.

As an example:

**if**            *today's rating > 90% of expected rating*  
**then**        *horse has run well*

These methods, though, are not independent of the other factors influencing the race result. The horse may be ridden by a very inexperienced jockey, for instance, or the trainer may be undergoing a lean spell with regard to winners, or the horse may not be suited by the configuration of the track.

All these reasons may affect the running of a horse which is *in form* and running to the best of its ability given the circumstances.

One variable which does account for these additional factors is the starting price. Since the starting price is a consensus of opinion between bettors and bookmakers taking into account all available information it is a good guide to the likelihood of success.

This was shown in figure 3.1 where the winners to runners

strike rate declined as the starting price increased.

Consequently, the starting price can be used as a forecast of the *expected* finishing position of a horse given all the relevant factors, and hence can identify good and poor race performances.

Distance Beaten (pounds)	Starting Prices						
	Odds On	Evens - 2/1	85/40 - 5/1	11/2 - 10/1	11/1 - 20/1	22/1 - 40/1	50/1+
0	56.9%	37.3%	19.3%	9.8%	4.3%	1.5%	0.4%
0-0.1	64.7%	46.2%	27.3%	15.0%	7.0%	2.7%	0.8%
0-2.0	69.5%	53.0%	34.0%	20.0%	10.0%	4.0%	1.3%
0-4.0	78.6%	65.1%	46.6%	30.9%	17.5%	7.8%	2.6%
0-8.0	84.2%	73.8%	56.5%	41.0%	25.5%	13.1%	4.8%
0-12.0	89.5%	81.3%	67.7%	53.0%	37.0%	21.5%	9.7%
0-18.0	94.9%	89.3%	80.4%	69.6%	55.8%	38.7%	21.6%
0-30.0	97.7%	94.6%	89.9%	83.9%	74.7%	60.6%	42.4%
0-50.0	98.9%	97.0%	94.8%	91.4%	85.9%	76.3%	62.0%
All	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

*Figure 3.7: Analysis of distance beaten by starting price*

Figure 3.7 shows the cumulative percentage of runners by distance beaten and starting price. In order to make this table applicable to all race distances, the distance beaten is given in pounds using the conversion method highlighted in Chapter 2 (figure 2.1).

From figure 3.7 it can be seen that over half (56.9%) of horses starting at odds on are successful with only 0.4% of horses priced at 50/1 or more winning.

This further validates the hypothesis that the starting price provides an accurate guide to the likely distance beaten.

Although figure 3.7 provides the basis for determining a classification scheme for discriminating between race

performances, a third component, namely the threshold value (in this case a percentage), needs to be chosen by the race analyst.

The choice of threshold is somewhat arbitrary, however its selection will have a significant effect on the classifications.

For instance, selecting the threshold at 75% would mean that horses starting at 11/1 or more would be classified as producing a good race performance if beaten up to the equivalent of 30lbs (10 lengths in a 5 furlong sprint or 24 lengths in a 1½ mile race).

A 75% threshold would also mean that 75% of all race performances would be categorised as *good*.

A threshold that has been found to work well is the median value (i.e. 50%). Using this value the following rules identify *good* race performances:

**if**            *starting price is odds-on*  
**and**         *distance beaten  $\leq$  0 lbs*  
**then**        *performance is good*

**if**            *starting price greater than  $\frac{49}{1}$*   
**and**         *distance beaten  $\leq$  40 lbs*  
**then**        *performance is good*

Clearly, to implement this approach one rule is required for each price band. Alternatively these rules can be replaced by a single equation which adequately approximates the system:

**if**            *distance beaten (lbs)  $\leq$  starting price*  
**then**        *performance is good*

Although this single rule works well it does allow high priced horses to be beaten by considerable distances and still be classified as running well.

For instance, a horse beaten the equivalent of 50lbs could be classified as running well simply because its starting price indicated that it had little chance of winning.

To prevent this from happening it is possible to introduce an additional threshold which all horses must satisfy regardless of starting price.

For example, all horses must finish within a distance equivalent to 10lbs of the winner.

Modifying the above rule produces the following:

**if**            *distance beaten (lbs) <= starting price*  
**and**          *distance beaten <= 10 lbs*  
**then**        *performance is good*

Using a similar approach, rules can be generated for classifying *poor* race performances. A threshold of 80% converts to the following equation-based rule:

**if**            *dist. beaten (lbs) >= 3 x starting price + 8*  
**then**        *race performance is poor*

This rule would classify a horse starting at odds on as running poorly if beaten more than the equivalent of 11lbs, or  $3\frac{2}{3}$  lengths in a 5 furlong race or almost nine lengths in a  $1\frac{1}{2}$  mile race.

Now that a classification scheme for race performances has been identified, it is possible to test the significance of recent race performances, and whether recent form can be used to predict future success.

Figure 3.8, over the page, details the success rate of horses based on their previous race performance.

It can be seen that horses which were classified as running poorly (using the above rules) in their most recent race have a strike rate in their next race of only 4.3%, this

Race Performance	Number of Winners	Number of Runners	% Strike Rate
Poor	3	69	4.3%
Moderate	39	437	8.9%
Good	32	236	13.6%
<b>All</b>	<b>74</b>	<b>742</b>	<b>10.0%</b>

*Figure 3.8: Analysis of most recent race*

Race Performance	Number of Winners	Number of Runners	% Strike Rate
Poor	5	59	8.5%
Moderate	35	406	8.6%
Good	23	206	11.2%
<b>All</b>	<b>63</b>	<b>671</b>	<b>9.4%</b>

*Figure 3.9: Analysis of second most recent race*

Race Performance	Number of Winners	Number of Runners	% Strike Rate
Poor	5	67	7.5%
Moderate	30	370	8.1%
Good	23	175	13.1%
<b>All</b>	<b>58</b>	<b>612</b>	<b>9.5%</b>

*Figure 3.10: Analysis of third most recent race*

compares to 13.6% for horses classified as running well in their latest race.

A race performance of neither good nor poor is labelled moderate, and horses in this group score at a rate of 8.9% on their next run.

This is encouraging evidence and clearly indicates the importance of recent form.

Figures 3.9 and 3.10 show the same analysis for the second most recent, and third most recent run. A similar trend to that highlighted in figure 3.8 is apparent although, as would be expected, the differences between the percentages is not as great.

The rules given in this section for evaluating race performances are in a very simple format and are based on only two variables.

Naturally, the real world situation is very different and many other factors could be considered.

For example, the finishing distances between horses tends to increase as the ground softens, therefore the inclusion of a going variable in the rules may result in more accurate assessments.

Furthermore, the rules do not account for other exceptions, such as horses running poorly due to lameness. Analysis of the race comment which is attached to every performance could highlight these circumstances.

Special cases which can be determined from the race comment include: finished lame, eased by jockey, fell, unseated jockey, hampered near finish.

A simple examination of the race comment could reclassify some horses which may have appeared to run poorly into an additional *unknown* category.

#### [Suitability of Race Conditions]

It is possible to use the method developed for assessing race performances to establish the suitability of specific race conditions. In this section rules are created which can be used to determine the suitability of the going and race

distance for any horse.

The section concludes with an examination of the effect of the draw, which on some courses, is of paramount importance.

### ***Suitability of Ground Conditions***

The state of the going plays a significant role in the outcome of every horse race run on the turf in Great Britain.

Ground conditions can vary from *hard* (the driest ground) to *heavy* (the softest ground) depending on the recent weather pattern and the use of irrigation facilities on the track. Although there are seven classifications of going (see Chapter 2), it is the extremes of going which have greatest effect on the race results.

Horses tend to be suited by either firm (fast) or soft surfaces, although a few animals will perform equally well on all types of going. The type of going a horse prefers is often determined by its physique and running style.

For instance, horses which display a high knee action are often found to be suited by softer surfaces, and in many cases the going preferences of the sire will be passed to his offspring. However, in order to determine the suitability of a particular state of ground the most informative data are the past race performances by the horse.

All the racing experts interviewed prior to developing these techniques agree that horses which have run well on a particular surface can be assumed to be suited by it. Therefore, using the race performance rule from the previous section, rules of the following type can be developed:

***if***            *today's going is good*  
***and***         *horse has performed well on good going*  
***then***        *today's going is suitable*



Although this type of rule is very simplistic it seems to perform well. Figure 3.11 presents an analysis of this measure for 85 randomly selected races.

<b>Going Suitability Conclusion</b>	<b>Number of Winners</b>	<b>Number of Runners</b>	<b>% Strike Rate</b>
proven form on prevailing going	50	378	13.2%
no proven form on prevailing going	35	495	7.1%
<b>All</b>	<b>85</b>	<b>873</b>	<b>9.7%</b>

*Figure 3.11: Suitability of the going*

Clearly, horses with proven form on the prevailing going have a better chance of success.

### ***Suitability of Race Distance***

If there is one thing which can be guaranteed to happen in racing every year it is the debate concerning the likelihood of the Derby favourite staying the 1½ mile distance at Epsom. This debate generally starts in early May, after the first two classics have been run, and continues to Derby day itself in June, and sometimes even beyond.

This debate is even more intense if the Derby favourite happens to be the 2,000 Guineas winner. Pedigree experts are asked to comment on the animal's optimum race distance based on the race performances of its sire, dam, grandsire, etc., whilst form experts ponder over the horse's running style.

The jockey, trainer, owner and stable lad are all queried on the matter, but the fact remains that until the race no-one knows for sure whether the horse will appreciate the distance or not.

As with human athletes, thoroughbred horses are suited by specific race distances which can be broadly categorised into sprinting, middle distance and staying races.

For a horse to perform to its best ability it needs to be racing over the correct distance, and therefore the suitability of the race distance is considered to be of critical importance by most race analysts.

Although a similar process can be followed to that used in evaluating the suitability of the going, an additional time factor needs to be considered for race distances. Apart from the specialist sprinters, thoroughbreds tend to appreciate longer race distances as they mature.

For illustration, currently, the longest race contested by juveniles is 10 furlongs, whereas for older horses this would only be considered to be a middle distance race.

The time modification takes the form of including, in the evaluation, only those previous races which satisfy the specific criterion given in figure 3.12.

One other difference from the going assessment procedure is that while going is expressed in discrete form (i.e. there are seven separate categories), race distances are continuous.

This slightly complicates the comparison between the race under consideration and historical races.

<b>Age of Horse</b>	<b>Historical races included</b>
two-year-old horses	all races
three-year-old horses	all races within the last 365 days
older horses (4yo+)	all races except juvenile runs

*Figure 3.12: Time restriction for suitability of race distance assessment*

Race Distance Suitability Conclusion	Number of Winners	Number of Runners	% Strike Rate
proven form over this distance + ½f	43	398	10.8%
no proven form over this distance + ½f	9	159	5.7%
<b>All</b>	<b>52</b>	<b>557</b>	<b>9.3%</b>

*Figure 3.13: Suitability of race distance*

A simple solution, and the one adopted here, is to use ranges of race distances and to consider two races to be matched with respect to distance if they differ by up to half a furlong.

Consequently, the rules take the following form:

**if**            *today's going is 10 furlongs*  
**and**         *horse's performed well at 10 furlongs+½f*  
**and**         *time criterion satisfied*  
**then**        *today's race distance is suitable*

To determine the importance of the suitability of race distance 557 horses were analysed, the results of which are given over the page in figure 3.13.

Clearly, this is an important variable since from figure 3.13 it can be seen that horses with proven form over the race distance have a success ratio of almost twice that of horses without proven form over the race distance.



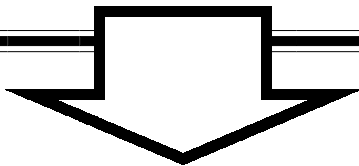
**Further extracts from Peter May's  
FORECASTING METHODS FOR HORSRACING  
in next month's issue.**

**Continuing chapter three with  
*The Effect of the Draw***

Thursday 20th September saw a new record daily points gain in the SMARTsig email *Tippingcomp*. One competitor pitched in with a speculative 1 point double both legs of which won their respective races at 16/1, giving our brave player a cracking **288/1 double**

Luck? Skill? or Judgement?

Make up your own mind, because *Graeme Shaw* tells us just how he did it . . . read on . . .



***Rather than using artificial intelligence to calculate horserace ratings as we have done in the past. This researcher fed his existing, hand-crafted ratings into a neural net with hair raising effect.***

## **AI, ANNs AND RATINGS**

### **A marriage made in Heaven or Hell?**

***Graeme Shaw***

**A**s a confirmed "lurker", reading the thoughts of others without offering my own, I thought that it was about time to put finger to keyboard and let others know about an area I have been investigating for a few weeks now. That of the Artificial Neural Network (ANN) applied to horserace ratings.

I scanned the www for neural net software, and found what looks like a good package for Windows, called 'ThinksPro'. Easy to use, supplied with various samples with excellent help pages, free 30 day trial period. So I sat down and began to design my ANN.

The basis for the ANN would be my own computer generated ratings. It would probably be useful to give a short explanation of how these are compiled:

The end results of analysis of a particular race is a 'Summary Rating'.

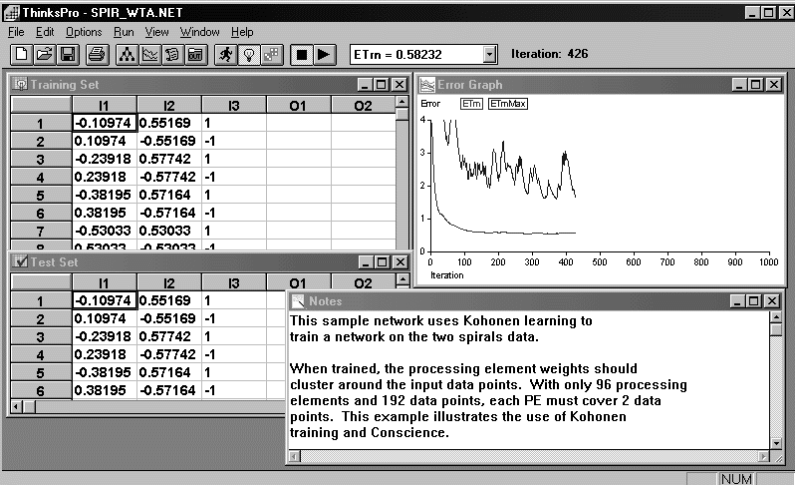
This Summary Rating is a combination of 3 inputs:

- 1) A 'LTO' rating, based on a horses performance over the past 2 months.
- 2) An 'All' rating, based on a horses performance in every race over the past 18 months

*We managed to download a trial version of LooksPro (zip file size just over 1 meg) from:*

[www.sigma-research.com/bookshelf/rthinks.htm](http://www.sigma-research.com/bookshelf/rthinks.htm)

*No time to evaluate it as yet but if first impressions are anything to go by it looks an interesting product*



The screenshot shows the LooksPro software interface. The main window displays a 'Training Set' table with 7 rows of data. The columns are labeled I1, I2, I3, O1, and O2. The data is as follows:

	I1	I2	I3	O1	O2
1	-0.10974	0.55169	1		
2	0.10974	-0.55169	-1		
3	-0.23918	0.57742	1		
4	0.23918	-0.57742	-1		
5	-0.38195	0.57164	1		
6	0.38195	-0.57164	-1		
7	-0.53033	0.53033	1		

Below the training set is a 'Test Set' table with 6 rows of data:

	I1	I2	I3	O1	O2
1	-0.10974	0.55169	1		
2	0.10974	-0.55169	-1		
3	-0.23918	0.57742	1		
4	0.23918	-0.57742	-1		
5	-0.38195	0.57164	1		
6	0.38195	-0.57164	-1		

The 'Error Graph' window shows a plot of Error vs. Iteration. The error starts at approximately 4.0 and rapidly decreases, stabilizing around 0.5 after about 100 iterations. The x-axis is labeled 'Iteration' and ranges from 0 to 1000. The y-axis is labeled 'Error' and ranges from 0 to 4.0. The plot shows some initial oscillations before settling.

The 'Notes' window contains the following text:

This sample network uses Kohonen learning to train a network on the two spirals data.

When trained, the processing element weights should cluster around the input data points. With only 96 processing elements and 192 data points, each PE must cover 2 data points. This example illustrates the use of Kohonen training and Conscience.

- 3) A 'Best' rating, based on a horses performance in every race where the horse has finished no more than 10 lengths behind the winner of a race

I decided to use the 3 individual ratings as input to train the ANN. Also, it seemed logical to have an individual ANN for each individual racecourse.

The first race I looked at was the 2:45 Goodwood on the 19th September, a 17 runner, 6 furlong, C grade Handicap. So What training data do I use? Surely races run at Goodwood over the longer distances would have no bearing on this race? I decided to train the ANN with data from Goodwood races run over 7 furlongs or less. This gave a training sample of around 50 races.

Now, what output do I use to train the ANN? First of all, I tried an output of "1" if the horse won the race, or "0" if it did not.

This proved unsuccessful, as the ANN was biased towards 0. Therefore I changed the selection of training data to only include the first 10 places in Goodwood races run over 7 furlongs or less. I then calculated the output as follows:

1st place : 1  
 2nd place : 0.9  
 3rd place : 0.8  
 etc. . . . .

This gave a sample size of around 550, of which a couple of entries are displayed below:

LTO	All	Best	Output
0.987	0.765	0.867	1
0.687	0.554	0.986	0.9
etc. . . . .			

A couple of minutes later the training had concluded and I was ready to put it to the test.

I prepared the data for the 2.45 Goodwood race which my computer had already rated, imported it into the ANN, pressed the 'Test NN' button and waited for the ANN to tell me its output predictions for each horse. I ordered these outputs, which were all between 0 and 1, in descending order which gave the following results; (I'm listing only the top 4, with their eventual finishing positions)

ANN rank 1) Bethesda	15th of 17	@ 15/8 Fav
ANN rank 2) Budelli	2/17	@ 8/1
ANN rank 3) Pandjojoe	12/17	@ 14/1
ANN rank 4) Baby Barry	1/17	@ 16/1

"Wow" I thought!! The winner AND 2nd placed in the top 4!!

Filled with enthusiasm, I set to work on the Goodwood 3.55, a 10 runner, 7 furlong, B grade handicap. The training data used was based on Goodwood races ran over between 6 and 8 furlongs, only including the top 10 finishers. The results were as follows :

1) Lapwing	2nd of 10	@ 8/1
2) Hilltop Warning	4/10	@11/4 Fav
3) Father Thames	1/10	@ 3/1
4) Blue Mountain	7/10	@: 10/1

Again, 1st and 2nd in the top 4!! Heaven I thought!!

But how do I know which of these top 4 would be the one? What other factors are important? I mulled over this and the next day, I thought it would be appropriate to include the class of race.

To incorporate the grade into the training data, I used the following scale:

Group 1	:	1
Group 2	:	0.9
Group 3	:	0.8
A	:	0.7

B : 0.6  
 etc. . . . .

I chose the 3.55 at Ayr and the 4.20 at Pontefract on the 20th September to run through the ANN.

3.35 Ayr : 27 runners, 5 furlong, 'D' grade Handicap.  
 Trained with LTO, All, Best, Grade with top 10 finishers from races run over less than 6 furlongs at Ayr.

4.20 Pontefract: 15 runners, 6 furlong, 'D' grade Handicap  
 Trained with LTO, All, Best, Grade with top 10 finishers from races run over less than 8.1 furlongs at Pontefract.

This produced the following outputs :

- |          |                    |           |                |
|----------|--------------------|-----------|----------------|
| 3.35 Ayr | 1) Indian Music    | 4.20 Pont | 1) Lydias Look |
|          | 2) Mr Stylish      |           | 2) Sharoura    |
|          | 3) Sir Sandrovitch |           | 3) Mammass F-C |
|          | 4) Viewforth       |           | 4) Tapau       |

“Well if the ANN says so” I thought to myself. The time was about noon. Plenty of time to try another input into the training of the ANN. Why didn't I think of it before? Yes, it was the oh so obvious draw factor!! But how to input it into the training data in a meaningful way. Easy, thinks I, just divide the draw position by the number of runners in the race.

So the training data now looked like this:  
 LTO, All, Best, Grade, Draw :: output

Training the ANN with this data gave the following for the 2 races above :

- |          |                    |           |                |
|----------|--------------------|-----------|----------------|
| 3.35 Ayr | 1) Indian Music    | 4.20 Pont | 1) Sharoura    |
|          | 2) Mr Stylish      |           | 2) Lydias Look |
|          | 3) Tick Tock       |           | 3) Mammass F-C |
|          | 4) Sir Sandrovitch |           | 4) Tapau       |



There was a significant change in each of these races :

- 3.35 Ayr Tick Tock was now in the top four.
- 4.20 Pont Sharoura now rated ahead of Lydias Look

If you're a fellow competitor in the SMARTsig tippingcomp, then you'll likely remember the result!!

Tick Tock & Sharoura both won at 16/1! Is this heaven?!!!

. . . but . . . does every heaven bring with it a corresponding Hell?

On the Friday four races were selected, with only one winner coming from the top four predicted by the ANN !!

Due to the Internet and www problems, I was unable to try any of the weekend races prior to the off. But out of interest, I ran the Ayr Gold Cup when I was able to put the test data for that race through the ANN. It predicted the following :

- |                   |           |        |
|-------------------|-----------|--------|
| 1) Continent      | 1st of 28 | @ 10/1 |
| 2) Antonio Canova | 3/28      | @ 11/1 |
| 3) Abbajabba      | 21/28     | @ 22/1 |
| 4) Brevity        | 2/28      | @ 22/1 |

I have not had the courage to play any of the horses mentioned here, as I still consider the ANN to be under investigation. So thank goodness for the tippingcomp!!

In summary, I definitely think that given the right training data, a NN can be used with ratings to help eliminate most of the field in a race, but as to picking the winner . . .



***Anyone interested in playing in the SMARTsig tippingcomp (open to subscribers only) send an email request to the competition List administrator Nick Hockaday at <nhoek@aol.com>***

***Opposing odds-on favourites in those halcyon days of one-quarter the odds a place and no betting tax.***

## **JUST ONE COG IN THE MACHINE**

***Syd Lowe***

**T**he article from Bob, Edinburgh, (SMARTsig 809) prompted me to respond, and I think I can qualify for doing so with a certain amount of authority. I have helped to place some of the each-way bets myself.

Mind you, it's going back a fair old while, in fact I suppose it would have been in the mid fifties. I had resumed my civilian occupation in an engineering factory and, being well known as an active betting enthusiast, I was approached with a proposition asking whether I could place a few each-way bets.

The request came via a rather convoluted route, making me part of what was obviously a quite large network, all of us placing smallish amounts. A colleague who worked in the next section to mine would ring his brother-in-law who was in business with his own taxi firm. The specific bets would come from this source, a number of selections all of which were to be backed each-way.

In those halcyon days of local bookies' runners and clock bags in which the betting slips were placed, there was a universal one-quarter the odds a place and no betting tax to nibble into the returns.

My colleague eventually informed me that the "information" source was in fact a initially from a Chemist based somewhere in the Potteries.

In Alex Bird's book he actually names the man in question as one Idris Isaac, who'd built up an intricate web of contacts and connections who would get the money on for

him. My work mate's brother-in-law was obviously one of these outlets.

The bets themselves were always each-way punts on non-handicap races, 2-year-olds plates and stakes. More often than not the selection was a named second-favourite opposing a short priced hot-pot, often a bet to nothing.

The bookmakers who were losing small amounts, but very frequently, eventually refused to take the bets.

All part of the treasure chest of memories from my many years of interest and fascination with horseracing. And still enjoying, still learning and still looking forward to my SMARTsig every month.



## PETER MAY

*Horseracing author and columnist*

According to subscribers, Peter May's NH ratings are the best available. And they are available **free of charge** on a trial basis in September. Just visit [www.pjmracing.com](http://www.pjmracing.com) and request a free trial or download previous season's ratings and race results for your own research. There is no obligation to subscribe and you will pay nothing.

Should you then decide to subscribe, as SMARTsig members, you will get a 17% discount off the already low price.

Rates for the complete season, 17 Sept to 31 May.  
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***There are some who will suggest that racing systems never work - at least in the long term. But those who know differently though, simply smile and keep on making the profits.***

## **ROCK SOLID SYSTEM**

***Email Group***

*As long ago as 1995, long-term SMARTie Jim Streek was discussing, through the pages of SMARTsig, the bare bones of a particular idea. Shortly afterwards research published by Philip Alexander - another long-standing SMARTie - was incorporated resulting in the nucleus of a winning formula we published and examined way back when. The original idea, and its variants do crop up for further discussion periodically - and can truly be said to have stood the test of time . . .*

**A**nyone got a full breakdown of the qualifying bets on the KISS "Five day method" reported in SMARTsig 7.07 by Jim Streek? The past couple of years results would be good.

Especially interested in Runners/Winners/SP's statistics. Any other comments from SMARTies using this method also welcome.

*George W*

---

Hi George,

I have extensive records of this system from 1995-2000

**1. 1st. last time out 4 days + Formcast**

- 82 winners 155 losers profit to £1 stake before tax, 120.04

- 2. 1st LTO 4 days not Formcast**
  - 54 winners 253 losers profit to £1 stake before tax, 28.97
- 3. 1st LTO 5 days (above not included)**
  - 49 winners 144 losers profit excluding tax, 31.00
- 4. 2nd LTO 4 days + Formcast**
  - 63 winners 163 losers profit ex tax, 66.38
- 5. 2nd LTO 4 days not Formcast**
  - 49 winners 208 losers profit ex tax, 50.07
- 6. 2nd LTO 5 days**
  - 47 winners 205 losers profit ex tax, 34.32
- 7. 3rd LTO 4 days + Formcast**
  - 24 winners 74 losers profit 33.02, ex tax
- 8. 3rd LTO not Formcast**
  - 61 winners 321 losers profit 31.87
- 9. 3rd LTO 5 days**
  - 35 winners 143 losers profit 81.25

I only reconstructed the 5 days method this winter so I do not have details of which were Formcast selections, although I am keeping records from this season.

The figures are also handicaps only as I don't consider the non-handicap a worthwhile proposition - nor is going past the 5 days LTO. Although up to 7 is not too bad in non-handicaps.

This is a very worthwhile system which has been keeping me for a number of years and one that I have put a lot of work into to improve the strike rate. It should also be noted that once you get into non-Formcast selections there are on occasions more than one qualifier in a race.

*Doug Luscombe*



Hi George,

Maybe not exactly what you were asking for, but pretty similar. Jim's article was the inspiration for the following – so many thanks to you Jim.

I don't buy the Mail so I used the Racing Post. I have kept a record of results including SP's since 24/5/01 of;

- Runners within 7 days
- LTO 1,2,3.
- Top rated by Postmark or Topspeed
- Handicaps and non-handicaps.
- Anywhere in betting forecast by RP

Results so far Top Rated by Postmark;

- 7 Days 90 runners 40 winners ROI 30%
- 5 Days 48 runners 25 winners ROI 69%

Quite encouraging so far but only a small sample. Will continue to monitor let me know if you want an update in October.

*Dave Clutterbuck*



Many thanks Dave and Doug for your posts/results. Looks like this is a method which is worth following.

*George W*



Hi Doug,

Your figures in your email dated 6 September are very interesting. Can you confirm that they include all codes of racing and are restricted to the first two levels in the Daily Mail betting forecast, as per Jim's method.

*Mel Lee*



Mel

No they are flat only and not restricted by betting forecasts.

In fact, the beauty of this system is the long priced winners up to 25/1. The short price selections are best avoided . . . viz:

I Do's latest outing after previously qualifying & winning at 4/7. I can live without these sort of prices the next losing outing made up for missing a winner at 4/7

For further clarification all are turf flat only and only last time out (LTO) form from turf is considered. I am looking into National Hunt and last season had some promising results. In this case 7 days seems to be the optimum span.

This is easily checkable on Racing System Builder (I don't have NH version) as they do 1/3 and 4/7. The flat 4/5 days has to be done on Raceform where you can set the days to your requirement which is a very useful feature.

*Doug Luscombe*



Doug,  
thanks for kindly posting your results of the Five Day Method to the group, however, a question. Has anyone worked out the Archie score for this system?

I am interested in working out the Archie score for 1<sup>st</sup>, LTO 4 days + Formcast figures you posted. I would be very grateful if you could forward the sample of say 50 bets with the winners and SP's to me if not too time consuming.

*George W*



George  
I haven't worked out an Archie score. I've given the whole of 1996 winners LTO in sequence as this approximately the right number.

The number of qualifiers is increasing each year as trainers and owners realise that running is what horses do and you might as well run for money as sit in a stable and be chased up a gallop a couple times a day.

The qualifiers on 4 days + Formcast stands at 149 so far this season.

I don't back them all and have other filters to identify good bets gleamed from 6 years of records.

Here's the list in sequence for 1996, 1st LTO + Formcast;

- L 3/1
- W 9/2
- L 10/1, L 10/3
- W 9/4
- L 5/2, L 13/8, L 10/1, L 6/1, L 6/4
- W 11/10
- L 5/1, L 7/2
- W 11/4, W 6/1
- L 9/2, L 2/1, L 11/4, L 9/4, L 3/1
- W 4/1
- L 4/1
- W 7/2
- L 8/1
- W 1/2, W 9/4
- L 6/4
- W 9/4, W 2/1, W 10/1
- L 5/4
- W 11/4
- L 13/8, L 3/1, L 7/2, L 7/2
- W 4/1
- L 11/8, L 7/2, L 2/1, L 3/1, L 7/4
- W 2/1
- L 4/1
- W 5/2
- L 9/1, L 5/2
- W 7/4
- L 7/2, L 1/2
- W 5/1
- L 7/1
- W 7/2

*Doug Luscombe*





Doug, thanks for your reply. I need the method/system with all the filters determined to be meaningful.

No problem if this is too much trouble or you don't want to state the filters.

George W



The system consistently makes money without filters so is a stand alone system without my embellishments.

Doug Luscombe

*Then, in a message posted to the email group on Sunday 23 September 2001. . . . .*

Hi All,

Superb day at Catterick yesterday with Sing & Dance a *gold star* selection for my filters which, although few and far between, since 1995 have produced an incredible;

14/1, 6/1, 5/1, 9/4, 11/4, 8/1, 6/4, 3/1 & 8/1, with just 4 losers.

Confidence boosted by a nice drift from 6/1 to 8/1.

Day completed by High Drama, a 5-day qualifier a medium selection but second leg of a big double which also drifted nicely to 7/1.

The 5-day version has performed rather well lately with last 4 selections producing 3 winners at 8/1 9/1 and 7/1.

Doug Luscombe



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**Squeeze out that little bit extra . . .**

## **BETTING FRACTIONS**

*Email Group*

**W**hat do all those seasoned punters mean when they ask for their bets 'to fractions' and what is the significance of this?

*Andrew Paffett*

---

Fractions is a bit of a tradition in the ring and I guess dates back to the same obscure times that gave us 21/20 as an odds. It is effectively a rounding up of the return on certain values. For example fractions on 16/1 would be 100/6, so if you ask for £60 fractions on a 16/1 shot you'd win 1,000. In the old days pre computer you'd ask for 1000/60 on your selection, now you need to tell the man flying the keyboard that you want the extra.

Fractions are available on many odds some obvious, some less so;

8/1 - 100/12      9/1 - 100/11      11/1 - 100/9  
12/1 - 100/8      14/1 - 100/7      16/1 - 100/6    etc.

Even as a not too seasoned punter (merely gently marinated) I ask for fractions regularly. I'd advise that you make sure you have it right when you do and have the correct money ready.

*Malcolm Cornelius*

---

Andrew,

If you watch the reported bets in the Racing Post results, you can see evidence of these fractions being laid at all prices from 11/2 upwards.

For example, in the 230 Doncaster on Saturday, for the favourite Trouble Mountain, you'll see bets of £20,000/£2,400, which is 100/12 multiplied by 200, and £5,000/£700, which is 100/14 times 50. In the case of that first bet, the punter effectively saves £100 on his stake, as if you use 8/1 without the fractions, the bet would be £20,000/£2,500.

*Alan Potts*

 SMARTsig

***More of our re-worked performance ratings  
for all-age handicap racing.***

## **ALL-AGE HANDICAP RATINGS**

**SMARTsig**

**W**hen we published the revamped all-age handicap ratings based upon each runner's age, sex and last three form figures in our August issue (808) as an interesting diversion the same tables were mirrored by what we termed at the time as "profitability ratings".

These profitability tables, rather than indicating the winning chance of a horse with a specific age/sex/last 3 form figures pattern, showed a figure representing the return from backing each candidate per point staked.

A table figure of 1.00 meant that betting this particular pattern over recent years would have exactly broken even (1.00 point return for each 1 point staked - no tax is considered for these tables). Similarly a table figure of 1.25 would indicate a profit whereas 0.75 would indicate an overall loss (Say £1,000 staked over the last few years would have returned just £750, at SP and before tax)

Although originally printed as a curiosity it became apparent from feedback that this table was the more effective of the two. It is not so much winners that the canny punter is looking for, the value seeker ranks the chances of a positive return above that of simply finding the most likely winner.

It is for this reason that from this point on our plain old all-age handicap ratings have now been superseded by this new format - SMARTsig Profitability Index.

The target races are the same as before, all-age (or perhaps more correctly, *multi*-age) handicaps. Flat turf racing allows us to publish grades for each month through the peak season, reflecting changing age/maturity of the contestants.

SMARTsig Profitability Index © 2001 - **HURDLES - (SEP to DEC)**

	M4	F4	M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10
													+	+
1 1 1	0.67	0.64	0.67	0.62	0.67	0.62	0.68	0.60	0.58	0.60	0.64	0.60	0.64	0.61
1 1 2	0.67	0.64	0.67	0.62	0.67	0.62	0.68	0.60	0.58	0.60	0.64	0.60	0.64	0.61
1 1 3	0.67	0.64	0.67	0.62	0.67	0.62	0.68	0.60	0.58	0.60	0.64	0.60	0.64	0.61
1 1 4	0.67	0.64	0.67	0.62	0.67	0.62	0.68	0.60	0.58	0.60	0.64	0.60	0.64	0.61
1 1 0	0.67	0.64	0.67	0.62	0.67	0.62	0.68	0.60	0.58	0.60	0.64	0.60	0.64	0.61
1 1 -	0.67	0.64	0.67	0.62	0.67	0.62	0.68	0.60	0.58	0.60	0.64	0.60	0.64	0.61
1 2 1	0.72	0.65	0.72	0.65	0.73	0.69	0.73	0.66	0.76	0.67	0.81	0.70	0.77	0.72
1 2 2	0.72	0.65	0.72	0.65	0.73	0.69	0.73	0.66	0.76	0.67	0.81	0.70	0.77	0.72
1 2 3	0.72	0.65	0.72	0.65	0.73	0.69	0.73	0.66	0.76	0.67	0.81	0.70	0.77	0.72
1 2 4	0.72	0.65	0.72	0.65	0.73	0.69	0.73	0.66	0.76	0.67	0.81	0.70	0.77	0.72
1 2 0	0.72	0.65	0.72	0.65	0.73	0.69	0.73	0.66	0.76	0.67	0.81	0.70	0.77	0.72
1 2 -	0.72	0.65	0.72	0.65	0.73	0.69	0.73	0.66	0.76	0.67	0.81	0.70	0.77	0.72
1 3 1	0.93	0.82	0.94	0.87	1.07	0.93	1.10	1.00	1.17	1.08	1.12	1.16	1.43	1.23
1 3 2	0.93	0.82	0.94	0.87	1.07	0.93	1.10	1.00	1.17	1.08	1.12	1.16	1.43	1.23
1 3 3	0.93	0.82	0.94	0.87	1.07	0.93	1.10	1.00	1.17	1.08	1.12	1.16	1.43	1.23
1 3 4	0.93	0.82	0.94	0.87	1.07	0.93	1.10	1.00	1.17	1.08	1.12	1.16	1.43	1.23
1 3 0	0.93	0.82	0.94	0.87	1.07	0.93	1.10	1.00	1.17	1.08	1.12	1.16	1.43	1.23
1 3 -	0.93	0.82	0.94	0.87	1.07	0.93	1.10	1.00	1.17	1.08	1.12	1.16	1.43	1.23
1 4 1	1.20	1.09	1.22	1.18	1.30	1.29	1.38	1.41	1.60	1.54	1.71	1.66	1.80	1.77
1 4 2	1.20	1.09	1.22	1.18	1.30	1.29	1.38	1.41	1.60	1.54	1.71	1.66	1.80	1.77
1 4 3	1.20	1.09	1.22	1.18	1.30	1.29	1.38	1.41	1.60	1.54	1.71	1.66	1.80	1.77
1 4 4	1.20	1.09	1.22	1.18	1.30	1.29	1.38	1.41	1.60	1.54	1.71	1.66	1.80	1.77
1 4 0	1.20	1.09	1.22	1.18	1.30	1.29	1.38	1.41	1.60	1.54	1.71	1.66	1.80	1.77
1 4 -	1.20	1.09	1.22	1.18	1.30	1.29	1.38	1.41	1.60	1.54	1.71	1.66	1.80	1.77
1 0 1	0.89	0.89	0.83	0.89	0.92	0.95	0.89	0.87	0.84	0.92	0.85	0.89	0.83	0.85
1 0 2	0.89	0.89	0.83	0.89	0.92	0.95	0.89	0.87	0.84	0.92	0.85	0.89	0.83	0.85
1 0 3	0.89	0.89	0.83	0.89	0.92	0.95	0.89	0.87	0.84	0.92	0.85	0.89	0.83	0.85
1 0 4	0.89	0.89	0.83	0.89	0.92	0.95	0.89	0.87	0.84	0.92	0.85	0.89	0.83	0.85
1 0 0	0.89	0.89	0.83	0.89	0.92	0.95	0.89	0.87	0.84	0.92	0.85	0.89	0.83	0.85
1 0 -	0.89	0.89	0.83	0.89	0.92	0.95	0.89	0.87	0.84	0.92	0.85	0.89	0.83	0.85
1 - 1	0.86	0.81	0.88	0.83	0.87	0.85	0.87	0.86	0.85	0.87	0.87	0.85	0.83	0.83
1 - 2	0.86	0.81	0.88	0.83	0.87	0.85	0.87	0.86	0.85	0.87	0.87	0.85	0.83	0.83
1 - 3	0.86	0.81	0.88	0.83	0.87	0.85	0.87	0.86	0.85	0.87	0.87	0.85	0.83	0.83
1 - 4	0.86	0.81	0.88	0.83	0.87	0.85	0.87	0.86	0.85	0.87	0.87	0.85	0.83	0.83
1 - 0	0.86	0.81	0.88	0.83	0.87	0.85	0.87	0.86	0.85	0.87	0.87	0.85	0.83	0.83

SMARTsig Profitability Index © 2001 -			<b>HURDLES - (SEP to DEC)</b>													
			M4	F4	M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10
															+	+
2	1	1	0.70	0.67	0.70	0.66	0.70	0.65	0.70	0.64	0.67	0.63	0.66	0.63	0.66	0.63
2	1	2	0.70	0.67	0.70	0.66	0.70	0.65	0.70	0.64	0.67	0.63	0.66	0.63	0.66	0.63
2	1	3	0.70	0.67	0.70	0.66	0.70	0.65	0.70	0.64	0.67	0.63	0.66	0.63	0.66	0.63
2	1	4	0.70	0.67	0.70	0.66	0.70	0.65	0.70	0.64	0.67	0.63	0.66	0.63	0.66	0.63
2	1	0	0.70	0.67	0.70	0.66	0.70	0.65	0.70	0.64	0.67	0.63	0.66	0.63	0.66	0.63
2	1	-	0.70	0.67	0.70	0.66	0.70	0.65	0.70	0.64	0.67	0.63	0.66	0.63	0.66	0.63
2	2	1	0.73	0.69	0.77	0.68	0.74	0.73	0.81	0.70	0.78	0.71	0.79	0.73	0.79	0.75
2	2	2	0.73	0.69	0.77	0.68	0.74	0.73	0.81	0.70	0.78	0.71	0.79	0.73	0.79	0.75
2	2	3	0.73	0.69	0.77	0.68	0.74	0.73	0.81	0.70	0.78	0.71	0.79	0.73	0.79	0.75
2	2	4	0.73	0.69	0.77	0.68	0.74	0.73	0.81	0.70	0.78	0.71	0.79	0.73	0.79	0.75
2	2	0	0.73	0.69	0.77	0.68	0.74	0.73	0.81	0.70	0.78	0.71	0.79	0.73	0.79	0.75
2	2	-	0.73	0.69	0.77	0.68	0.74	0.73	0.81	0.70	0.78	0.71	0.79	0.73	0.79	0.75
2	3	1	0.91	0.85	0.99	0.92	1.05	0.95	1.00	1.02	1.14	1.09	1.22	1.16	1.26	1.22
2	3	2	0.91	0.85	0.99	0.92	1.05	0.95	1.00	1.02	1.14	1.09	1.22	1.16	1.26	1.22
2	3	3	0.91	0.85	0.99	0.92	1.05	0.95	1.00	1.02	1.14	1.09	1.22	1.16	1.26	1.22
2	3	4	0.91	0.85	0.99	0.92	1.05	0.95	1.00	1.02	1.14	1.09	1.22	1.16	1.26	1.22
2	3	0	0.91	0.85	0.99	0.92	1.05	0.95	1.00	1.02	1.14	1.09	1.22	1.16	1.26	1.22
2	3	-	0.91	0.85	0.99	0.92	1.05	0.95	1.00	1.02	1.14	1.09	1.22	1.16	1.26	1.22
2	4	1	1.13	1.08	1.25	1.17	1.18	1.26	1.42	1.37	1.53	1.48	1.36	1.60	1.73	1.70
2	4	2	1.13	1.08	1.25	1.17	1.18	1.26	1.42	1.37	1.53	1.48	1.36	1.60	1.73	1.70
2	4	3	1.13	1.08	1.25	1.17	1.18	1.26	1.42	1.37	1.53	1.48	1.36	1.60	1.73	1.70
2	4	4	1.13	1.08	1.25	1.17	1.18	1.26	1.42	1.37	1.53	1.48	1.36	1.60	1.73	1.70
2	4	0	1.13	1.08	1.25	1.17	1.18	1.26	1.42	1.37	1.53	1.48	1.36	1.60	1.73	1.70
2	4	-	1.13	1.08	1.25	1.17	1.18	1.26	1.42	1.37	1.53	1.48	1.36	1.60	1.73	1.70
2	0	1	0.84	0.86	0.90	0.81	0.84	0.88	0.88	0.83	0.89	0.92	0.82	0.86	0.74	0.82
2	0	2	0.84	0.86	0.90	0.81	0.84	0.88	0.88	0.83	0.89	0.92	0.82	0.86	0.74	0.82
2	0	3	0.84	0.86	0.90	0.81	0.84	0.88	0.88	0.83	0.89	0.92	0.82	0.86	0.74	0.82
2	0	4	0.84	0.86	0.90	0.81	0.84	0.88	0.88	0.83	0.89	0.92	0.82	0.86	0.74	0.82
2	0	0	0.84	0.86	0.90	0.81	0.84	0.88	0.88	0.83	0.89	0.92	0.82	0.86	0.74	0.82
2	0	-	0.84	0.86	0.90	0.81	0.84	0.88	0.88	0.83	0.89	0.92	0.82	0.86	0.74	0.82
2	-	1	0.83	0.79	0.83	0.82	0.86	0.86	0.86	0.85	0.86	0.85	0.80	0.83	0.84	0.81
2	-	2	0.83	0.79	0.83	0.82	0.86	0.86	0.86	0.85	0.86	0.85	0.80	0.83	0.84	0.81
2	-	3	0.83	0.79	0.83	0.82	0.86	0.86	0.86	0.85	0.86	0.85	0.80	0.83	0.84	0.81
2	-	4	0.83	0.79	0.83	0.82	0.86	0.86	0.86	0.85	0.86	0.85	0.80	0.83	0.84	0.81
2	-	0	0.83	0.79	0.83	0.82	0.86	0.86	0.86	0.85	0.86	0.85	0.80	0.83	0.84	0.81

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	M4	F4	M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10
3 1 1	0.73	0.71	0.74	0.71	0.67	0.70	0.75	0.69	0.75	0.69	0.72	0.68	0.71	0.67
3 1 2	0.73	0.71	0.74	0.71	0.67	0.70	0.75	0.69	0.75	0.69	0.72	0.68	0.71	0.67
3 1 3	0.73	0.71	0.74	0.71	0.67	0.70	0.75	0.69	0.75	0.69	0.72	0.68	0.71	0.67
3 1 4	0.73	0.71	0.74	0.71	0.67	0.70	0.75	0.69	0.75	0.69	0.72	0.68	0.71	0.67
3 1 0	0.73	0.71	0.74	0.71	0.67	0.70	0.75	0.69	0.75	0.69	0.72	0.68	0.71	0.67
3 1 -	0.73	0.71	0.74	0.71	0.67	0.70	0.75	0.69	0.75	0.69	0.72	0.68	0.71	0.67
3 2 1	0.74	0.72	0.76	0.72	0.79	0.73	0.77	0.75	0.81	0.76	0.81	0.78	0.81	0.79
3 2 2	0.74	0.72	0.76	0.72	0.79	0.73	0.77	0.75	0.81	0.76	0.81	0.78	0.81	0.79
3 2 3	0.74	0.72	0.76	0.72	0.79	0.73	0.77	0.75	0.81	0.76	0.81	0.78	0.81	0.79
3 2 4	0.74	0.72	0.76	0.72	0.79	0.73	0.77	0.75	0.81	0.76	0.81	0.78	0.81	0.79
3 2 0	0.74	0.72	0.76	0.72	0.79	0.73	0.77	0.75	0.81	0.76	0.81	0.78	0.81	0.79
3 2 -	0.74	0.72	0.76	0.72	0.79	0.73	0.77	0.75	0.81	0.76	0.81	0.78	0.81	0.79
3 3 1	0.95	0.85	0.84	0.90	0.99	0.95	1.04	1.01	1.08	1.06	1.13	1.11	1.11	1.12
3 3 2	0.95	0.85	0.84	0.90	0.99	0.95	1.04	1.01	1.08	1.06	1.13	1.11	1.11	1.12
3 3 3	0.95	0.85	0.84	0.90	0.99	0.95	1.04	1.01	1.08	1.06	1.13	1.11	1.11	1.12
3 3 4	0.95	0.85	0.84	0.90	0.99	0.95	1.04	1.01	1.08	1.06	1.13	1.11	1.11	1.12
3 3 0	0.95	0.85	0.84	0.90	0.99	0.95	1.04	1.01	1.08	1.06	1.13	1.11	1.11	1.12
3 3 -	0.95	0.85	0.84	0.90	0.99	0.95	1.04	1.01	1.08	1.06	1.13	1.11	1.11	1.12
3 4 1	1.07	1.03	1.17	1.10	1.25	1.18	1.30	1.26	1.37	1.34	1.42	1.40	1.46	1.45
3 4 2	1.07	1.03	1.17	1.10	1.25	1.18	1.30	1.26	1.37	1.34	1.42	1.40	1.46	1.45
3 4 3	1.07	1.03	1.17	1.10	1.25	1.18	1.30	1.26	1.37	1.34	1.42	1.40	1.46	1.45
3 4 4	1.07	1.03	1.17	1.10	1.25	1.18	1.30	1.26	1.37	1.34	1.42	1.40	1.46	1.45
3 4 0	1.07	1.03	1.17	1.10	1.25	1.18	1.30	1.26	1.37	1.34	1.42	1.40	1.46	1.45
3 4 -	1.07	1.03	1.17	1.10	1.25	1.18	1.30	1.26	1.37	1.34	1.42	1.40	1.46	1.45
3 0 1	0.86	0.79	0.81	0.79	0.83	0.84	0.84	0.82	0.82	0.82	0.77	0.80	0.80	0.77
3 0 2	0.86	0.79	0.81	0.79	0.83	0.84	0.84	0.82	0.82	0.82	0.77	0.80	0.80	0.77
3 0 3	0.86	0.79	0.81	0.79	0.83	0.84	0.84	0.82	0.82	0.82	0.77	0.80	0.80	0.77
3 0 4	0.86	0.79	0.81	0.79	0.83	0.84	0.84	0.82	0.82	0.82	0.77	0.80	0.80	0.77
3 0 0	0.86	0.79	0.81	0.79	0.83	0.84	0.84	0.82	0.82	0.82	0.77	0.80	0.80	0.77
3 0 -	0.86	0.79	0.81	0.79	0.83	0.84	0.84	0.82	0.82	0.82	0.77	0.80	0.80	0.77
3 - 1	0.82	0.76	0.84	0.78	0.84	0.82	0.83	0.81	0.86	0.81	0.84	0.80	0.74	0.77
3 - 2	0.82	0.76	0.84	0.78	0.84	0.82	0.83	0.81	0.86	0.81	0.84	0.80	0.74	0.77
3 - 3	0.82	0.76	0.84	0.78	0.84	0.82	0.83	0.81	0.86	0.81	0.84	0.80	0.74	0.77
3 - 4	0.82	0.76	0.84	0.78	0.84	0.82	0.83	0.81	0.86	0.81	0.84	0.80	0.74	0.77
3 - 0	0.82	0.76	0.84	0.78	0.84	0.82	0.83	0.81	0.86	0.81	0.84	0.80	0.74	0.77

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	M4	F4	M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10
4 1 1	0.77	0.74	0.78	0.74	0.80	0.75	0.80	0.75	0.80	0.75	0.81	0.76	0.81	0.76
4 1 2	0.77	0.74	0.78	0.74	0.80	0.75	0.80	0.75	0.80	0.75	0.81	0.76	0.81	0.76
4 1 3	0.77	0.74	0.78	0.74	0.80	0.75	0.80	0.75	0.80	0.75	0.81	0.76	0.81	0.76
4 1 4	0.77	0.74	0.78	0.74	0.80	0.75	0.80	0.75	0.80	0.75	0.81	0.76	0.81	0.76
4 1 0	0.77	0.74	0.78	0.74	0.80	0.75	0.80	0.75	0.80	0.75	0.81	0.76	0.81	0.76
4 1 -	0.77	0.74	0.78	0.74	0.80	0.75	0.80	0.75	0.80	0.75	0.81	0.76	0.81	0.76
4 2 1	0.74	0.72	0.81	0.74	0.74	0.76	0.79	0.79	0.81	0.80	0.80	0.82	0.79	0.81
4 2 2	0.74	0.72	0.81	0.74	0.74	0.76	0.79	0.79	0.81	0.80	0.80	0.82	0.79	0.81
4 2 3	0.74	0.72	0.81	0.74	0.74	0.76	0.79	0.79	0.81	0.80	0.80	0.82	0.79	0.81
4 2 4	0.74	0.72	0.81	0.74	0.74	0.76	0.79	0.79	0.81	0.80	0.80	0.82	0.79	0.81
4 2 0	0.74	0.72	0.81	0.74	0.74	0.76	0.79	0.79	0.81	0.80	0.80	0.82	0.79	0.81
4 2 -	0.74	0.72	0.81	0.74	0.74	0.76	0.79	0.79	0.81	0.80	0.80	0.82	0.79	0.81
4 3 1	0.83	0.82	0.88	0.87	0.90	0.92	0.92	0.96	0.93	0.99	0.91	0.99	0.87	0.96
4 3 2	0.83	0.82	0.88	0.87	0.90	0.92	0.92	0.96	0.93	0.99	0.91	0.99	0.87	0.96
4 3 3	0.83	0.82	0.88	0.87	0.90	0.92	0.92	0.96	0.93	0.99	0.91	0.99	0.87	0.96
4 3 4	0.83	0.82	0.88	0.87	0.90	0.92	0.92	0.96	0.93	0.99	0.91	0.99	0.87	0.96
4 3 0	0.83	0.82	0.88	0.87	0.90	0.92	0.92	0.96	0.93	0.99	0.91	0.99	0.87	0.96
4 3 -	0.83	0.82	0.88	0.87	0.90	0.92	0.92	0.96	0.93	0.99	0.91	0.99	0.87	0.96
4 4 1	0.97	0.92	1.02	0.98	0.99	1.03	1.09	1.08	1.11	1.11	1.10	1.12	1.07	1.09
4 4 2	0.97	0.92	1.02	0.98	0.99	1.03	1.09	1.08	1.11	1.11	1.10	1.12	1.07	1.09
4 4 3	0.97	0.92	1.02	0.98	0.99	1.03	1.09	1.08	1.11	1.11	1.10	1.12	1.07	1.09
4 4 4	0.97	0.92	1.02	0.98	0.99	1.03	1.09	1.08	1.11	1.11	1.10	1.12	1.07	1.09
4 4 0	0.97	0.92	1.02	0.98	0.99	1.03	1.09	1.08	1.11	1.11	1.10	1.12	1.07	1.09
4 4 -	0.97	0.92	1.02	0.98	0.99	1.03	1.09	1.08	1.11	1.11	1.10	1.12	1.07	1.09
4 0 1	0.83	0.74	0.84	0.74	0.82	0.77	0.83	0.76	0.82	0.75	0.74	0.74	0.73	0.73
4 0 2	0.83	0.74	0.84	0.74	0.82	0.77	0.83	0.76	0.82	0.75	0.74	0.74	0.73	0.73
4 0 3	0.83	0.74	0.84	0.74	0.82	0.77	0.83	0.76	0.82	0.75	0.74	0.74	0.73	0.73
4 0 4	0.83	0.74	0.84	0.74	0.82	0.77	0.83	0.76	0.82	0.75	0.74	0.74	0.73	0.73
4 0 0	0.83	0.74	0.84	0.74	0.82	0.77	0.83	0.76	0.82	0.75	0.74	0.74	0.73	0.73
4 0 -	0.83	0.74	0.84	0.74	0.82	0.77	0.83	0.76	0.82	0.75	0.74	0.74	0.73	0.73
4 - 1	0.82	0.72	0.82	0.74	0.83	0.75	0.81	0.76	0.81	0.76	0.76	0.74	0.75	0.73
4 - 2	0.82	0.72	0.82	0.74	0.83	0.75	0.81	0.76	0.81	0.76	0.76	0.74	0.75	0.73
4 - 3	0.82	0.72	0.82	0.74	0.83	0.75	0.81	0.76	0.81	0.76	0.76	0.74	0.75	0.73
4 - 4	0.82	0.72	0.82	0.74	0.83	0.75	0.81	0.76	0.81	0.76	0.76	0.74	0.75	0.73
4 - 0	0.82	0.72	0.82	0.74	0.83	0.75	0.81	0.76	0.81	0.76	0.76	0.74	0.75	0.73

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	M4	F4	M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10
0 1 1	0.79	0.71	0.78	0.73	0.84	0.79	0.87	0.78	0.84	0.81	0.91	0.84	0.93	0.87
0 1 2	0.79	0.71	0.78	0.73	0.84	0.79	0.87	0.78	0.84	0.81	0.91	0.84	0.93	0.87
0 1 3	0.79	0.71	0.78	0.73	0.84	0.79	0.87	0.78	0.84	0.81	0.91	0.84	0.93	0.87
0 1 4	0.79	0.71	0.78	0.73	0.84	0.79	0.87	0.78	0.84	0.81	0.91	0.84	0.93	0.87
0 1 0	0.79	0.71	0.78	0.73	0.84	0.79	0.87	0.78	0.84	0.81	0.91	0.84	0.93	0.87
0 1 -	0.79	0.71	0.78	0.73	0.84	0.79	0.87	0.78	0.84	0.81	0.91	0.84	0.93	0.87
0 2 1	0.68	0.69	0.73	0.79	0.72	0.76	0.72	0.79	0.79	0.82	0.70	0.82	0.77	0.80
0 2 2	0.68	0.69	0.73	0.79	0.72	0.76	0.72	0.79	0.79	0.82	0.70	0.82	0.77	0.80
0 2 3	0.68	0.69	0.73	0.79	0.72	0.76	0.72	0.79	0.79	0.82	0.70	0.82	0.77	0.80
0 2 4	0.68	0.69	0.73	0.79	0.72	0.76	0.72	0.79	0.79	0.82	0.70	0.82	0.77	0.80
0 2 0	0.68	0.69	0.73	0.79	0.72	0.76	0.72	0.79	0.79	0.82	0.70	0.82	0.77	0.80
0 2 -	0.68	0.69	0.73	0.79	0.72	0.76	0.72	0.79	0.79	0.82	0.70	0.82	0.77	0.80
0 3 1	0.69	0.78	0.66	0.80	0.72	0.64	0.69	0.86	0.70	0.86	0.66	0.81	0.59	0.74
0 3 2	0.69	0.78	0.66	0.80	0.72	0.64	0.69	0.86	0.70	0.86	0.66	0.81	0.59	0.74
0 3 3	0.69	0.78	0.66	0.80	0.72	0.64	0.69	0.86	0.70	0.86	0.66	0.81	0.59	0.74
0 3 4	0.69	0.78	0.66	0.80	0.72	0.64	0.69	0.86	0.70	0.86	0.66	0.81	0.59	0.74
0 3 0	0.69	0.78	0.66	0.80	0.72	0.64	0.69	0.86	0.70	0.86	0.66	0.81	0.59	0.74
0 3 -	0.69	0.78	0.66	0.80	0.72	0.64	0.69	0.86	0.70	0.86	0.66	0.81	0.59	0.74
0 4 1	0.70	0.68	0.80	0.77	0.69	0.77	0.74	0.83	0.74	0.79	0.66	0.75	0.72	0.69
0 4 2	0.70	0.68	0.80	0.77	0.69	0.77	0.74	0.83	0.74	0.79	0.66	0.75	0.72	0.69
0 4 3	0.70	0.68	0.80	0.77	0.69	0.77	0.74	0.83	0.74	0.79	0.66	0.75	0.72	0.69
0 4 4	0.70	0.68	0.80	0.77	0.69	0.77	0.74	0.83	0.74	0.79	0.66	0.75	0.72	0.69
0 4 0	0.70	0.68	0.80	0.77	0.69	0.77	0.74	0.83	0.74	0.79	0.66	0.75	0.72	0.69
0 4 -	0.70	0.68	0.80	0.77	0.69	0.77	0.74	0.83	0.74	0.79	0.66	0.75	0.72	0.69
0 0 1	0.81	0.70	0.86	0.72	0.80	0.73	0.80	0.77	0.77	0.72	0.76	0.81	0.71	0.64
0 0 2	0.81	0.70	0.86	0.72	0.80	0.73	0.80	0.77	0.77	0.72	0.76	0.81	0.71	0.64
0 0 3	0.81	0.70	0.86	0.72	0.80	0.73	0.80	0.77	0.77	0.72	0.76	0.81	0.71	0.64
0 0 4	0.81	0.70	0.86	0.72	0.80	0.73	0.80	0.77	0.77	0.72	0.76	0.81	0.71	0.64
0 0 0	0.81	0.70	0.86	0.72	0.80	0.73	0.80	0.77	0.77	0.72	0.76	0.81	0.71	0.64
0 0 -	0.81	0.70	0.86	0.72	0.80	0.73	0.80	0.77	0.77	0.72	0.76	0.81	0.71	0.64
0 - 1	0.82	0.75	0.80	0.67	0.80	0.76	0.78	0.71	0.74	0.70	0.73	0.76	0.70	0.73
0 - 2	0.82	0.75	0.80	0.67	0.80	0.76	0.78	0.71	0.74	0.70	0.73	0.76	0.70	0.73
0 - 3	0.82	0.75	0.80	0.67	0.80	0.76	0.78	0.71	0.74	0.70	0.73	0.76	0.70	0.73
0 - 4	0.82	0.75	0.80	0.67	0.80	0.76	0.78	0.71	0.74	0.70	0.73	0.76	0.70	0.73
0 - 0	0.82	0.75	0.80	0.67	0.80	0.76	0.78	0.71	0.74	0.70	0.73	0.76	0.70	0.73



SMARTsig Profitability Index © 2001 -		<b>HURDLES - (SEP to DEC)</b>													
		M4	F4	M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10
		+ +													
- 1 1		0.83	0.72	0.77	0.74	0.78	0.76	0.86	0.83	0.85	0.81	0.91	0.84	0.93	0.86
- 1 2		0.83	0.72	0.77	0.74	0.78	0.76	0.86	0.83	0.85	0.81	0.91	0.84	0.93	0.86
- 1 3		0.83	0.72	0.77	0.74	0.78	0.76	0.86	0.83	0.85	0.81	0.91	0.84	0.93	0.86
- 1 4		0.83	0.72	0.77	0.74	0.78	0.76	0.86	0.83	0.85	0.81	0.91	0.84	0.93	0.86
- 1 0		0.83	0.72	0.77	0.74	0.78	0.76	0.86	0.83	0.85	0.81	0.91	0.84	0.93	0.86
- 1 -		0.83	0.72	0.77	0.74	0.78	0.76	0.86	0.83	0.85	0.81	0.91	0.84	0.93	0.86
- 2 1		0.69	0.70	0.75	0.72	0.77	0.76	0.76	0.79	0.74	0.82	0.76	0.82	0.74	0.81
- 2 2		0.69	0.70	0.75	0.72	0.77	0.76	0.76	0.79	0.74	0.82	0.76	0.82	0.74	0.81
- 2 3		0.69	0.70	0.75	0.72	0.77	0.76	0.76	0.79	0.74	0.82	0.76	0.82	0.74	0.81
- 2 4		0.69	0.70	0.75	0.72	0.77	0.76	0.76	0.79	0.74	0.82	0.76	0.82	0.74	0.81
- 2 0		0.69	0.70	0.75	0.72	0.77	0.76	0.76	0.79	0.74	0.82	0.76	0.82	0.74	0.81
- 2 -		0.69	0.70	0.75	0.72	0.77	0.76	0.76	0.79	0.74	0.82	0.76	0.82	0.74	0.81
- 3 1		0.73	0.75	0.67	0.80	0.72	0.85	0.75	0.88	0.69	0.79	0.71	0.84	0.67	0.77
- 3 2		0.73	0.75	0.67	0.80	0.72	0.85	0.75	0.88	0.69	0.79	0.71	0.84	0.67	0.77
- 3 3		0.73	0.75	0.67	0.80	0.72	0.85	0.75	0.88	0.69	0.79	0.71	0.84	0.67	0.77
- 3 4		0.73	0.75	0.67	0.80	0.72	0.85	0.75	0.88	0.69	0.79	0.71	0.84	0.67	0.77
- 3 0		0.73	0.75	0.67	0.80	0.72	0.85	0.75	0.88	0.69	0.79	0.71	0.84	0.67	0.77
- 3 -		0.73	0.75	0.67	0.80	0.72	0.85	0.75	0.88	0.69	0.79	0.71	0.84	0.67	0.77
- 4 1		0.71	0.77	0.74	0.77	0.81	0.82	0.73	0.84	0.76	0.84	0.69	0.81	0.72	0.75
- 4 2		0.71	0.77	0.74	0.77	0.81	0.82	0.73	0.84	0.76	0.84	0.69	0.81	0.72	0.75
- 4 3		0.71	0.77	0.74	0.77	0.81	0.82	0.73	0.84	0.76	0.84	0.69	0.81	0.72	0.75
- 4 4		0.71	0.77	0.74	0.77	0.81	0.82	0.73	0.84	0.76	0.84	0.69	0.81	0.72	0.75
- 4 0		0.71	0.77	0.74	0.77	0.81	0.82	0.73	0.84	0.76	0.84	0.69	0.81	0.72	0.75
- 4 -		0.71	0.77	0.74	0.77	0.81	0.82	0.73	0.84	0.76	0.84	0.69	0.81	0.72	0.75
- 0 1		0.84	0.71	0.81	0.71	0.80	0.72	0.80	0.73	0.80	0.76	0.76	0.77	0.73	0.78
- 0 2		0.84	0.71	0.81	0.71	0.80	0.72	0.80	0.73	0.80	0.76	0.76	0.77	0.73	0.78
- 0 3		0.84	0.71	0.81	0.71	0.80	0.72	0.80	0.73	0.80	0.76	0.76	0.77	0.73	0.78
- 0 4		0.84	0.71	0.81	0.71	0.80	0.72	0.80	0.73	0.80	0.76	0.76	0.77	0.73	0.78
- 0 0		0.84	0.71	0.81	0.71	0.80	0.72	0.80	0.73	0.80	0.76	0.76	0.77	0.73	0.78
- 0 -		0.84	0.71	0.81	0.71	0.80	0.72	0.80	0.73	0.80	0.76	0.76	0.77	0.73	0.78

**Remember, these tables are for all-age handicaps**  
**HURDLERS**  
**September to December period only**

SMARTsig Profitability Index © 2001 - **HURDLES - (SEP to DEC)**

	M4	F4	M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10
1 1	0.78	0.74	0.80	0.75	0.82	0.77	0.84	0.78	0.86	0.80	0.88	0.82	0.89	0.83
1 2	0.78	0.74	0.80	0.75	0.82	0.77	0.84	0.78	0.86	0.80	0.88	0.82	0.89	0.83
1 3	0.78	0.74	0.80	0.75	0.82	0.77	0.84	0.78	0.86	0.80	0.88	0.82	0.89	0.83
1 4	0.78	0.74	0.80	0.75	0.82	0.77	0.84	0.78	0.86	0.80	0.88	0.82	0.89	0.83
1 0	0.78	0.74	0.80	0.75	0.82	0.77	0.84	0.78	0.86	0.80	0.88	0.82	0.89	0.83
2 1	0.71	0.71	0.73	0.74	0.75	0.77	0.77	0.79	0.78	0.82	0.78	0.83	0.76	0.82
2 2	0.71	0.71	0.73	0.74	0.75	0.77	0.77	0.79	0.78	0.82	0.78	0.83	0.76	0.82
2 3	0.71	0.71	0.73	0.74	0.75	0.77	0.77	0.79	0.78	0.82	0.78	0.83	0.76	0.82
2 4	0.71	0.71	0.73	0.74	0.75	0.77	0.77	0.79	0.78	0.82	0.78	0.83	0.76	0.82
2 0	0.71	0.71	0.73	0.74	0.75	0.77	0.77	0.79	0.78	0.82	0.78	0.83	0.76	0.82
3 1	0.74	0.78	0.77	0.83	0.79	0.88	0.80	0.91	0.79	0.91	0.75	0.89	0.70	0.83
3 2	0.74	0.78	0.77	0.83	0.79	0.88	0.80	0.91	0.79	0.91	0.75	0.89	0.70	0.83
3 3	0.74	0.78	0.77	0.83	0.79	0.88	0.80	0.91	0.79	0.91	0.75	0.89	0.70	0.83
3 4	0.74	0.78	0.77	0.83	0.79	0.88	0.80	0.91	0.79	0.91	0.75	0.89	0.70	0.83
3 0	0.74	0.78	0.77	0.83	0.79	0.88	0.80	0.91	0.79	0.91	0.75	0.89	0.70	0.83
4 1	0.84	0.80	0.87	0.85	0.90	0.90	0.91	0.93	0.90	0.94	0.87	0.92	0.80	0.86
4 2	0.84	0.80	0.87	0.85	0.90	0.90	0.91	0.93	0.90	0.94	0.87	0.92	0.80	0.86
4 3	0.84	0.80	0.87	0.85	0.90	0.90	0.91	0.93	0.90	0.94	0.87	0.92	0.80	0.86
4 4	0.84	0.80	0.87	0.85	0.90	0.90	0.91	0.93	0.90	0.94	0.87	0.92	0.80	0.86
4 0	0.84	0.80	0.87	0.85	0.90	0.90	0.91	0.93	0.90	0.94	0.87	0.92	0.80	0.86
0 1	0.80	0.69	0.81	0.70	0.81	0.71	0.80	0.72	0.77	0.72	0.73	0.73	0.69	0.74
0 2	0.80	0.69	0.81	0.70	0.81	0.71	0.80	0.72	0.77	0.72	0.73	0.73	0.69	0.74
0 3	0.80	0.69	0.81	0.70	0.81	0.71	0.80	0.72	0.77	0.72	0.73	0.73	0.69	0.74
0 4	0.80	0.69	0.81	0.70	0.81	0.71	0.80	0.72	0.77	0.72	0.73	0.73	0.69	0.74
0 0	0.80	0.69	0.81	0.70	0.81	0.71	0.80	0.72	0.77	0.72	0.73	0.73	0.69	0.74

**The Profitability Index is generated using data from SMARTsig results-on-disk (see page 75) then further processed through an artificial intelligence neural network, "Predictor" from Ward Systems.**

**SMARTsig readers qualify for a 20% discount on Ward products (see page 74)**

**(P.S. My own Ward Predictor & Classifier software have paid for themselves MANY times over - Stef)**

*(Continued from page 51)*

Our National Hunt racing stats covers a wider age group (4 to 10-y-o, against 3 to 7-y-olds on the flat) and is further split into chases and hurdles. This means that data samples would be too sparse to calculate on a month-by-month basis with any accuracy. The winter all-weather racing also has far fewer races to analyse compared with its turf counterpart.

Both NH & AW racing therefore is published in tables covering the two main halves of their respective seasons. The first halves, published this issue cover the September to December period, the second halves - for the January to April period will feature in our January edition (volume 9, number 01)

The tables have been produced again using Ward Systems excellent Predictor artificial intelligence neural network software (SMARTsig reader discounts see page 74) Working upon it's 'knowledge' gained from actual results, Predictor attempts to anticipate likely profitable areas. When building it's knowledge base the software examines the relevance of each piece of input information and at this stage elements can be rejected as "of no value" for prediction purposes.

For example, looking for possible winners I may decide to train the AI network using factors for [jockey], [latest speed figure], [latest finishing position], [forecast SP], [clerk of the course's marital status] and [trainer strike rate]. We'd hope that when building such a model the clerk of the course information would be rejected by the ANN as being of no help in pinpointing winners. *(but - you never can tell!)*

When compiling the Sep-Dec Hurdle index the network informed me that it could dispense with the latest of the three form figures. Using this item of information was of no influence in calculating the best areas of profitability. Some of these network idiosyncrasies will be evident when you see clusters of similar or exactly the same values. The tables have still been printed in full however to avoid the confusion of chopping & changing formats.

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		M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10+
1	1 1	0.93	0.93	0.94	0.94	0.97	0.97	0.96	0.99	0.80	1.01	+	1.03
1	1 2	0.89	0.89	0.89	0.91	0.98	0.92	0.95	0.93	1.01	0.94	0.94	0.94
1	1 3	0.86	0.86	0.87	0.86	0.85	0.87	0.87	0.87	0.86	0.86	0.85	0.85
1	1 4	0.81	0.81	0.82	0.82	0.82	0.82	0.86	0.81	0.80	0.80	0.78	0.78
1	1 0	0.72	0.72	0.72	0.72	0.77	0.72	0.69	0.71	0.69	0.69	0.66	0.66
1	1 -	0.74	0.74	0.72	0.75	0.73	0.75	0.69	0.74	0.73	0.72	0.75	0.69
1	2 1	0.91	0.91	0.93	0.93	0.95	0.95	0.97	0.97	0.98	0.98	1.00	1.00
1	2 2	0.87	0.87	0.88	0.88	0.90	0.89	0.81	0.90	0.91	0.91	0.91	0.91
1	2 3	0.81	0.81	0.83	0.83	0.74	0.83	0.84	0.84	0.84	0.84	0.83	0.83
1	2 4	0.76	0.76	0.77	0.77	0.78	0.78	0.81	0.78	0.78	0.78	0.77	0.77
1	2 0	0.64	0.64	0.65	0.65	0.63	0.66	0.69	0.67	0.71	0.67	0.72	0.67
1	2 -	0.67	0.67	0.72	0.68	0.71	0.69	0.64	0.69	0.66	0.69	0.71	0.69
1	3 1	0.83	0.83	0.84	0.84	0.87	0.86	0.87	0.87	0.88	0.88	0.90	0.90
1	3 2	0.78	0.78	0.79	0.79	0.80	0.80	0.81	0.81	0.82	0.82	0.84	0.84
1	3 3	0.72	0.72	0.73	0.73	0.74	0.74	0.80	0.75	0.76	0.76	0.78	0.78
1	3 4	0.66	0.66	0.67	0.67	0.68	0.68	0.70	0.70	0.72	0.72	0.74	0.74
1	3 0	0.54	0.54	0.56	0.56	0.58	0.58	0.61	0.61	0.68	0.64	0.64	0.68
1	3 -	0.56	0.56	0.63	0.58	0.64	0.60	0.66	0.63	0.67	0.66	0.60	0.69
1	4 1	0.73	0.73	0.74	0.74	0.76	0.76	0.78	0.78	0.81	0.81	0.84	0.84
1	4 2	0.70	0.70	0.71	0.71	0.72	0.72	0.74	0.74	0.77	0.77	0.80	0.80
1	4 3	0.66	0.66	0.67	0.67	0.68	0.68	0.70	0.70	0.73	0.73	0.76	0.76
1	4 4	0.61	0.61	0.62	0.62	0.64	0.64	0.66	0.66	0.70	0.70	0.73	0.73
1	4 0	0.52	0.52	0.54	0.54	0.57	0.57	0.60	0.60	0.64	0.64	0.69	0.69
1	4 -	0.54	0.54	0.56	0.56	0.59	0.58	0.66	0.62	0.66	0.65	0.66	0.70
1	0 1	0.60	0.60	0.69	0.64	0.73	0.68	0.73	0.73	0.77	0.77	0.81	0.81
1	0 2	0.63	0.63	0.67	0.67	0.71	0.71	0.79	0.75	0.78	0.78	0.88	0.81
1	0 3	0.67	0.67	0.74	0.70	0.74	0.74	0.69	0.77	0.79	0.79	0.82	0.82
1	0 4	0.70	0.70	0.73	0.73	0.76	0.76	0.82	0.78	0.80	0.80	0.77	0.81
1	0 0	0.78	0.78	0.76	0.78	0.83	0.78	0.82	0.78	0.82	0.77	0.82	0.76
1	0 -	0.76	0.76	0.79	0.77	0.74	0.78	0.76	0.77	0.74	0.79	0.75	0.79
1	- 1	0.66	0.66	0.72	0.70	0.74	0.74	0.79	0.78	0.78	0.82	0.74	0.86
1	- 2	0.68	0.68	0.72	0.72	0.75	0.75	0.73	0.78	0.83	0.81	0.84	0.84
1	- 3	0.71	0.71	0.74	0.74	0.76	0.76	0.79	0.79	0.85	0.81	0.83	0.83
1	- 4	0.73	0.73	0.75	0.75	0.77	0.77	0.78	0.79	0.80	0.80	0.81	0.81
1	- 0	0.78	0.78	0.78	0.78	0.77	0.77	0.73	0.77	0.78	0.76	0.77	0.75

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		M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10+
2	1	1	0.45	0.45	0.60	0.49	0.51	0.51	0.57	0.53	0.53	0.53	0.52
												+	0.52
2	1	2	0.47	0.47	0.50	0.50	0.47	0.53	0.49	0.54	0.54	0.63	0.53
2	1	3	0.48	0.48	0.51	0.51	0.53	0.53	0.55	0.55	0.55	0.55	0.55
2	1	4	0.49	0.49	0.51	0.51	0.53	0.53	0.55	0.55	0.56	0.56	0.56
2	1	0	0.45	0.45	0.48	0.48	0.52	0.51	0.53	0.53	0.56	0.65	0.58
2	1	-	0.47	0.47	0.49	0.49	0.52	0.52	0.55	0.54	0.53	0.58	0.58
2	2	1	0.42	0.42	0.46	0.46	0.50	0.50	0.53	0.53	0.55	0.57	0.57
2	2	2	0.45	0.45	0.49	0.49	0.52	0.52	0.55	0.55	0.57	0.59	0.59
2	2	3	0.48	0.48	0.51	0.51	0.54	0.54	0.56	0.56	0.58	0.60	0.60
2	2	4	0.50	0.50	0.52	0.52	0.55	0.55	0.57	0.57	0.59	0.61	0.61
2	2	0	0.49	0.49	0.56	0.51	0.58	0.54	0.57	0.57	0.59	0.50	0.62
2	2	-	0.50	0.50	0.52	0.52	0.56	0.55	0.57	0.57	0.63	0.62	0.62
2	3	1	0.47	0.47	0.61	0.50	0.53	0.53	0.57	0.57	0.60	0.63	0.63
2	3	2	0.52	0.52	0.55	0.55	0.57	0.57	0.59	0.59	0.69	0.61	0.63
2	3	3	0.57	0.57	0.58	0.58	0.65	0.60	0.61	0.61	0.62	0.63	0.63
2	3	4	0.60	0.60	0.61	0.61	0.61	0.61	0.62	0.62	0.63	0.63	0.63
2	3	0	0.61	0.61	0.61	0.61	0.61	0.61	0.65	0.61	0.61	0.67	0.62
2	3	-	0.62	0.62	0.62	0.62	0.62	0.62	0.59	0.62	0.57	0.62	0.62
2	4	1	0.79	0.79	0.77	0.77	0.74	0.74	0.71	0.71	0.69	0.67	0.67
2	4	2	0.82	0.82	0.79	0.79	0.76	0.76	0.72	0.72	0.69	0.66	0.66
2	4	3	0.83	0.83	0.80	0.80	0.76	0.76	0.72	0.72	0.68	0.68	0.65
2	4	4	0.83	0.83	0.80	0.80	0.76	0.76	0.69	0.72	0.67	0.67	0.64
2	4	0	0.79	0.79	0.76	0.76	0.70	0.72	0.73	0.68	0.64	0.64	0.60
2	4	-	0.81	0.81	0.79	0.77	0.67	0.73	0.70	0.69	0.70	0.65	0.67
2	0	1	0.98	0.98	0.86	0.91	0.89	0.84	0.72	0.77	0.75	0.70	0.65
2	0	2	1.00	1.00	0.93	0.93	0.87	0.85	0.82	0.78	0.72	0.72	0.67
2	0	3	1.04	1.04	1.01	0.96	0.88	0.88	0.84	0.81	0.75	0.75	0.70
2	0	4	1.09	1.09	1.00	1.00	0.91	0.91	0.84	0.84	0.78	0.78	0.74
2	0	0	0.94	1.25	1.09	1.12	1.09	1.03	0.92	0.96	0.86	0.91	0.81
2	0	-	1.20	1.20	1.11	1.09	0.99	0.98	0.92	0.92	0.87	0.87	0.83
2	-	1	1.06	1.06	0.96	0.98	0.87	0.90	0.80	0.81	0.74	0.74	0.67
2	-	2	1.08	1.08	1.03	1.00	0.88	0.91	0.83	0.82	0.78	0.74	0.72
2	-	3	1.10	1.10	0.87	1.01	0.89	0.92	0.86	0.83	0.74	0.75	0.64
2	-	4	1.12	1.12	1.03	1.03	0.86	0.93	0.88	0.84	0.80	0.77	0.74
2	-	0	1.17	1.17	1.09	1.06	0.99	0.97	0.89	0.89	0.81	0.83	0.84

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		M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10+
3	1	1	0.70	0.70	0.70	0.70	0.71	0.71	0.73	0.73	0.75	0.75	0.76
												+	0.76
3	1	2	0.80	0.80	0.79	0.79	0.79	0.79	0.85	0.80	0.81	0.81	0.82
3	1	3	0.90	0.90	0.88	0.88	0.87	0.87	0.87	0.87	0.88	0.88	0.89
3	1	4	0.99	0.99	0.96	0.96	0.95	0.95	0.94	0.94	0.95	0.95	0.95
3	1	0	1.12	1.12	1.10	1.10	1.09	1.09	1.06	1.09	1.10	1.10	1.10
3	1	-	1.09	1.09	1.10	1.07	1.11	1.05	1.16	1.05	1.13	1.05	1.06
3	2	1	0.88	0.88	0.87	0.87	1.06	0.87	0.82	0.88	0.89	0.89	0.91
3	2	2	1.05	1.05	1.01	1.01	0.99	0.99	0.99	0.99	0.99	0.99	1.00
3	2	3	1.22	1.22	1.16	1.16	1.12	1.12	1.10	1.10	1.09	1.09	1.09
3	2	4	1.35	1.35	1.28	1.28	1.23	1.23	1.20	1.20	1.19	1.19	1.18
3	2	0	1.52	1.52	1.45	1.45	1.41	1.41	1.38	1.38	1.22	1.36	1.34
3	2	-	1.49	1.49	1.42	1.42	1.39	1.37	1.36	1.34	1.34	1.31	1.34
3	3	1	1.12	1.12	1.07	1.07	1.04	1.04	1.03	1.03	1.02	1.02	1.02
3	3	2	1.34	1.34	1.27	1.27	1.21	1.21	1.21	1.18	1.16	1.16	1.15
3	3	3	1.54	1.54	1.45	1.45	1.39	1.39	1.33	1.33	1.30	1.30	1.27
3	3	4	1.70	1.70	1.61	1.61	1.53	1.53	1.46	1.46	1.42	1.42	1.38
3	3	0	1.87	1.87	1.79	1.79	1.87	1.72	1.46	1.66	1.60	1.60	1.58
3	3	-	1.85	1.85	1.37	1.76	1.69	1.69	1.69	1.62	1.56	1.56	1.54
3	4	1	1.15	1.15	1.10	1.10	1.04	1.04	1.04	0.99	0.95	0.95	0.91
3	4	2	1.31	1.31	1.25	1.25	1.19	1.19	1.13	1.13	1.08	1.08	1.03
3	4	3	1.47	1.47	1.41	1.41	1.35	1.35	1.29	1.29	1.23	1.23	1.17
3	4	4	1.61	1.61	1.56	1.56	1.50	1.50	1.43	1.43	1.37	1.37	1.31
3	4	0	1.78	1.78	1.76	1.76	1.72	1.72	1.67	1.67	1.61	1.61	1.47
3	4	-	1.77	1.77	1.74	1.73	1.67	1.68	1.41	1.63	1.56	1.56	1.49
3	0	1	1.01	1.01	0.99	0.99	0.96	0.96	0.93	0.91	0.85	0.85	0.79
3	0	2	1.04	1.04	1.02	1.02	1.02	1.00	0.95	0.95	0.85	0.89	0.82
3	0	3	1.06	1.06	1.05	1.05	1.05	1.02	0.98	0.98	0.91	0.91	0.84
3	0	4	1.07	1.07	1.06	1.06	1.09	1.03	0.66	0.98	0.96	0.91	0.89
3	0	0	0.98	0.98	0.96	0.96	0.99	0.92	0.92	0.87	0.82	0.79	0.77
3	0	-	1.03	1.03	0.91	1.01	0.96	0.98	0.95	0.92	0.82	0.85	0.81
3	-	1	1.00	1.00	0.98	0.96	0.85	0.91	0.90	0.85	0.84	0.79	0.78
3	-	2	1.03	1.03	0.95	1.00	0.98	0.95	0.90	0.90	0.88	0.83	0.76
3	-	3	1.05	1.05	1.03	1.03	0.96	0.99	0.92	0.93	0.91	0.87	0.79
3	-	4	1.06	1.06	1.06	1.04	1.01	1.01	0.96	0.96	0.89	0.89	0.81
3	-	0	1.11	0.99	1.00	0.99	0.96	0.96	0.90	0.91	0.86	0.84	0.83

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		M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10+
4	1 1	0.50	0.50	0.53	0.53	0.54	0.54	0.56	0.54	0.52	0.52	+	0.49
4	1 2	0.54	0.54	0.56	0.56	0.57	0.57	0.55	0.55	0.53	0.53	0.49	0.49
4	1 3	0.59	0.59	0.60	0.60	0.59	0.59	0.57	0.57	0.52	0.52	0.48	0.48
4	1 4	0.63	0.63	0.63	0.63	0.61	0.61	0.57	0.57	0.51	0.51	0.46	0.46
4	1 0	0.65	0.65	0.62	0.62	0.58	0.58	0.63	0.51	0.45	0.45	0.48	0.38
4	1 -	0.65	0.65	0.64	0.64	0.59	0.59	0.54	0.54	0.57	0.47	0.40	0.40
4	2 1	0.58	0.58	0.82	0.64	0.71	0.71	0.75	0.75	0.77	0.77	1.08	0.77
4	2 2	0.63	0.63	0.69	0.69	0.74	0.74	0.78	0.78	0.79	0.79	0.78	0.78
4	2 3	0.69	0.69	0.74	0.74	0.77	0.77	0.79	0.79	0.79	0.79	0.76	0.76
4	2 4	0.73	0.73	0.77	0.77	0.79	0.79	0.79	0.79	0.77	0.77	0.73	0.73
4	2 0	0.76	0.76	0.77	0.77	0.76	0.76	0.73	0.73	0.68	0.68	0.74	0.62
4	2 -	0.77	0.77	0.98	0.78	0.53	0.78	0.76	0.76	0.71	0.71	0.66	0.66
4	3 1	0.73	0.73	0.84	0.84	0.96	0.96	1.07	1.07	1.02	1.16	1.21	1.21
4	3 2	0.75	0.75	0.85	0.85	0.95	0.95	1.05	1.05	1.12	1.12	1.17	1.17
4	3 3	0.77	0.77	0.85	0.85	0.93	0.93	1.00	1.00	1.06	1.06	1.09	1.09
4	3 4	0.78	0.78	0.84	0.84	0.90	0.90	0.95	0.95	0.98	0.98	1.00	1.00
4	3 0	0.76	0.76	0.78	0.78	0.80	0.80	0.80	0.80	0.80	0.80	0.78	0.78
4	3 -	0.78	0.78	0.80	0.80	0.83	0.83	0.92	0.84	0.52	0.85	0.96	0.84
4	4 1	0.87	0.87	0.98	0.98	1.11	1.11	1.27	1.27	1.42	1.42	1.56	1.56
4	4 2	0.85	0.85	0.94	0.94	1.06	1.06	1.19	1.19	1.33	1.33	1.22	1.45
4	4 3	0.82	0.82	0.89	0.89	0.98	0.98	1.09	1.09	1.20	1.20	1.31	1.31
4	4 4	0.78	0.78	0.83	0.83	0.90	0.90	0.98	0.98	1.07	1.07	1.15	1.15
4	4 0	0.70	0.71	0.70	0.71	0.72	0.72	0.83	0.73	0.85	0.76	0.78	0.78
4	4 -	0.73	0.73	0.74	0.74	0.87	0.76	0.80	0.80	0.84	0.84	0.87	0.87
4	0 1	0.73	0.73	0.79	0.79	0.87	0.87	0.97	0.97	1.08	1.08	1.32	1.19
4	0 2	0.72	0.72	0.77	0.77	0.91	0.84	0.94	0.94	1.04	1.04	1.13	1.14
4	0 3	0.70	0.70	0.75	0.75	0.81	0.82	0.89	0.89	0.98	0.98	1.08	1.08
4	0 4	0.69	0.69	0.73	0.73	0.83	0.78	0.85	0.85	0.97	0.92	1.01	1.00
4	0 0	0.66	0.66	0.73	0.67	0.74	0.69	0.75	0.71	0.79	0.74	0.80	0.77
4	0 -	0.67	0.67	0.75	0.69	0.62	0.72	0.74	0.75	0.79	0.79	0.75	0.84
4	- 1	0.81	0.81	0.82	0.87	1.02	0.97	1.08	1.09	1.23	1.23	1.38	1.38
4	- 2	0.80	0.80	0.89	0.85	0.96	0.94	1.05	1.05	1.14	1.17	0.87	1.30
4	- 3	0.78	0.78	0.83	0.83	0.90	0.90	0.96	0.99	1.10	1.10	1.29	1.21
4	- 4	0.76	0.76	0.80	0.80	0.87	0.85	0.93	0.93	1.07	1.01	1.02	1.10
4	- 0	0.73	0.73	0.63	0.73	0.76	0.71	0.73	0.74	0.78	0.76	0.85	0.79

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		M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10+
0	1	1	0.90	0.90	0.79	0.84	0.78	0.78	0.74	0.72	0.67	0.67	0.63
												+	0.63
0	1	2	0.89	0.89	0.83	0.83	0.78	0.78	0.73	0.72	0.68	0.68	0.70
0	1	3	0.89	0.89	0.83	0.83	0.78	0.78	0.73	0.73	0.69	0.69	0.67
0	1	4	0.90	0.90	0.84	0.84	0.79	0.79	0.74	0.74	0.71	0.71	0.60
0	1	0	0.95	0.95	0.86	0.89	0.83	0.83	0.72	0.78	0.77	0.75	0.75
0	1	-	0.94	0.94	0.82	0.87	0.83	0.82	0.79	0.77	0.78	0.74	0.68
0	2	1	0.88	0.88	0.82	0.82	0.74	0.76	0.63	0.69	0.63	0.63	0.58
0	2	2	0.88	0.88	0.82	0.82	0.74	0.76	0.72	0.69	0.64	0.64	0.59
0	2	3	0.88	0.88	0.82	0.82	0.76	0.76	0.73	0.70	0.68	0.65	0.61
0	2	4	0.90	0.90	0.87	0.83	0.77	0.78	0.74	0.72	0.67	0.67	0.64
0	2	0	0.87	0.95	0.93	0.88	0.85	0.82	0.77	0.77	0.76	0.73	0.71
0	2	-	0.93	0.93	0.88	0.87	0.79	0.81	0.74	0.75	0.72	0.71	0.66
0	3	1	0.87	0.87	0.80	0.80	0.76	0.73	0.65	0.66	0.61	0.59	0.53
0	3	2	0.89	0.89	0.76	0.82	0.75	0.75	0.68	0.68	0.63	0.61	0.56
0	3	3	0.91	0.91	0.83	0.84	0.71	0.77	0.71	0.70	0.66	0.64	0.59
0	3	4	0.93	0.93	0.87	0.87	0.81	0.80	0.75	0.73	0.67	0.67	0.65
0	3	0	0.95	1.01	0.98	0.94	0.90	0.87	0.80	0.80	0.72	0.74	0.73
0	3	-	0.99	0.99	0.92	0.92	0.80	0.85	0.79	0.78	0.73	0.72	0.67
0	4	1	0.85	0.85	0.79	0.79	0.72	0.72	0.69	0.66	0.60	0.60	0.58
0	4	2	0.88	0.88	0.82	0.82	0.75	0.75	0.72	0.69	0.66	0.63	0.58
0	4	3	0.91	0.91	0.85	0.85	0.82	0.79	0.69	0.73	0.67	0.67	0.63
0	4	4	0.95	0.95	0.89	0.89	0.83	0.83	0.72	0.76	0.73	0.70	0.64
0	4	0	1.08	1.08	0.88	1.00	0.89	0.93	0.86	0.85	0.82	0.78	0.72
0	4	-	1.04	1.04	0.97	0.97	0.91	0.90	0.81	0.83	0.75	0.76	0.74
0	0	1	0.86	0.87	0.83	0.85	0.79	0.83	0.76	0.79	0.76	0.75	0.75
0	0	2	0.83	0.83	0.82	0.82	0.77	0.80	0.79	0.77	0.75	0.74	0.71
0	0	3	0.79	0.79	0.77	0.77	0.79	0.77	0.76	0.73	0.73	0.73	0.72
0	0	4	0.76	0.76	0.78	0.75	0.77	0.75	0.72	0.73	0.73	0.72	0.69
0	0	0	0.69	0.72	0.71	0.75	0.73	0.71	0.70	0.72	0.70	0.72	0.68
0	0	-	0.77	0.73	0.72	0.72	0.70	0.74	0.70	0.69	0.70	0.70	0.69
0	-	1	0.87	0.87	0.86	0.81	0.82	0.82	0.78	0.79	0.74	0.75	0.73
0	-	2	0.83	0.84	0.83	0.82	0.77	0.80	0.77	0.77	0.76	0.75	0.70
0	-	3	0.82	0.82	0.82	0.80	0.79	0.79	0.77	0.77	0.76	0.74	0.70
0	-	4	0.79	0.80	0.82	0.79	0.76	0.80	0.75	0.76	0.75	0.74	0.70
0	-	0	0.81	0.81	0.76	0.79	0.78	0.77	0.74	0.77	0.74	0.74	0.72



SMARTsig Profitability Index © 2001 - **CHASES - (SEP to DEC)**

	M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10+
- 1 1	0.98	0.98	0.99	0.96	0.87	0.92	0.87	0.87	0.80	0.80	0.76	0.73
- 1 2	1.00	1.00	0.99	0.99	0.97	0.95	0.91	0.90	0.88	0.84	0.77	0.77
- 1 3	1.04	1.04	1.04	1.02	0.93	0.99	0.98	0.95	0.92	0.89	0.83	0.83
- 1 4	1.08	1.08	1.07	1.07	1.00	1.04	1.00	1.00	0.95	0.95	0.91	0.91
- 1 0	1.18	1.18	1.09	1.17	1.15	1.16	1.18	1.15	1.16	1.14	1.20	1.14
- 1 -	1.15	1.15	1.14	1.14	1.13	1.13	1.13	1.10	1.08	1.08	1.07	1.07
- 2 1	0.93	0.93	0.89	0.93	0.92	0.91	0.86	0.88	0.84	0.83	0.78	0.77
- 2 2	0.96	0.96	0.99	0.96	0.96	0.95	0.92	0.92	0.91	0.88	0.86	0.83
- 2 3	1.00	1.00	0.99	1.00	1.01	1.00	0.98	0.98	0.92	0.95	0.91	0.91
- 2 4	1.03	1.03	1.05	1.05	0.99	1.05	1.04	1.04	1.05	1.02	1.00	1.00
- 2 0	1.10	1.10	1.19	1.13	1.13	1.16	1.20	1.20	1.17	1.23	1.15	1.27
- 2 -	1.09	1.09	1.11	1.11	1.14	1.14	1.16	1.16	1.17	1.17	1.19	1.19
- 3 1	0.90	0.90	0.96	0.92	0.96	0.92	0.93	0.91	0.89	0.89	0.89	0.85
- 3 2	0.93	0.93	0.96	0.96	0.98	0.97	0.95	0.97	0.95	0.95	0.96	0.93
- 3 3	0.96	0.96	1.02	1.00	1.02	1.02	1.02	1.03	1.06	1.03	1.05	1.02
- 3 4	0.99	0.99	1.07	1.03	1.06	1.06	0.98	1.09	1.07	1.10	1.12	1.11
- 3 0	1.11	1.02	1.01	1.08	1.20	1.14	1.21	1.21	1.34	1.29	1.29	1.36
- 3 -	1.02	1.02	1.07	1.07	1.13	1.13	1.19	1.19	1.24	1.24	1.29	1.29
- 4 1	0.93	0.93	0.96	0.96	1.01	0.97	0.97	0.98	0.97	0.97	1.01	0.95
- 4 2	0.95	0.95	0.96	0.98	0.97	1.01	0.95	1.03	1.04	1.04	1.06	1.04
- 4 3	0.96	0.96	1.01	1.01	1.05	1.05	1.08	1.08	1.13	1.11	1.12	1.12
- 4 4	0.98	0.98	1.02	1.02	1.08	1.08	1.17	1.13	1.22	1.17	0.98	1.21
- 4 0	0.88	0.97	1.10	1.02	1.10	1.09	1.25	1.19	1.21	1.28	1.36	1.38
- 4 -	0.98	0.98	1.03	1.03	1.10	1.10	1.23	1.18	1.18	1.26	1.34	1.34
- 0 1	0.66	0.66	0.64	0.69	0.70	0.70	0.71	0.71	0.66	0.70	0.72	0.68
- 0 2	0.63	0.63	0.66	0.66	0.69	0.68	0.69	0.69	0.69	0.68	0.63	0.66
- 0 3	0.66	0.61	0.65	0.64	0.66	0.66	0.66	0.67	0.66	0.66	0.67	0.64
- 0 4	0.65	0.60	0.66	0.63	0.65	0.64	0.60	0.65	0.62	0.63	0.63	0.61
- 0 0	0.52	0.63	0.64	0.67	0.61	0.62	0.58	0.55	0.56	0.60	0.54	0.57
- 0 -	0.62	0.62	0.62	0.62	0.58	0.62	0.64	0.60	0.62	0.58	0.57	0.55

**Remember, these tables are for all-age handicaps**  
**CHASES**  
**September to December period only**

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	M5	F5	M6	F6	M7	F7	M8	F8	M9	F9	M10	F10+
1 1	0.93	0.93	0.91	0.91	0.88	0.88	0.83	0.83	0.77	0.77	0.70	0.70
1 2	0.96	0.96	0.95	0.95	0.92	0.92	0.87	0.87	0.80	0.80	0.73	0.73
1 3	0.99	0.99	0.98	0.98	0.95	0.95	0.90	0.90	0.84	0.84	0.78	0.78
1 4	1.02	1.02	1.01	1.01	0.98	0.98	0.94	0.94	0.88	0.88	0.82	0.82
1 0	1.08	1.08	1.06	1.06	1.03	1.03	1.00	1.00	0.96	0.96	0.93	0.93
2 1	0.89	0.89	0.90	0.90	0.89	0.89	0.87	0.87	0.82	0.82	0.77	0.77
2 2	0.93	0.93	0.94	0.94	0.93	0.93	0.91	0.91	0.87	0.87	0.83	0.83
2 3	0.96	0.96	0.97	0.97	0.98	0.98	0.96	0.96	0.93	0.93	0.89	0.89
2 4	0.99	0.99	1.01	1.01	1.02	1.02	1.01	1.01	0.99	0.99	0.96	0.96
2 0	1.03	1.03	1.06	1.06	1.08	1.08	1.09	1.09	1.10	1.10	1.10	1.10
3 1	0.88	0.88	0.91	0.91	0.94	0.94	0.94	0.94	0.94	0.94	0.92	0.92
3 2	0.91	0.91	0.95	0.95	0.98	0.98	0.99	0.99	0.99	0.99	0.98	0.98
3 3	0.93	0.93	0.98	0.98	1.01	1.01	1.04	1.04	1.05	1.05	1.04	1.04
3 4	0.95	0.95	1.00	1.00	1.04	1.04	1.07	1.07	1.10	1.10	1.11	1.11
3 0	0.95	0.95	1.00	1.00	1.05	1.05	1.11	1.11	1.16	1.16	1.21	1.21
4 1	0.92	0.92	0.97	0.97	1.01	1.01	1.06	1.06	1.09	1.09	1.11	1.11
4 2	0.93	0.93	0.98	0.98	1.03	1.03	1.08	1.08	1.13	1.13	1.16	1.16
4 3	0.93	0.93	0.98	0.98	1.04	1.04	1.10	1.10	1.15	1.15	1.19	1.19
4 4	0.92	0.92	0.97	0.97	1.04	1.04	1.10	1.10	1.16	1.16	1.22	1.22
4 0	0.87	0.87	0.91	0.91	0.96	0.96	1.03	1.03	1.11	1.11	1.19	1.19
0 1	0.67	0.66	0.71	0.71	0.76	0.76	0.81	0.81	0.87	0.87	0.92	0.92
0 2	0.64	0.64	0.69	0.69	0.74	0.74	0.79	0.79	0.84	0.84	0.89	0.89
0 3	0.63	0.63	0.67	0.67	0.72	0.71	0.76	0.76	0.81	0.81	0.85	0.85
0 4	0.62	0.62	0.66	0.65	0.69	0.69	0.73	0.73	0.76	0.76	0.80	0.80
0 0	0.63	0.63	0.63	0.63	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64

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(Continued from page 59)

### Using the Profitability Index tables

Columns headers represent a horse's sex+age.

Take care interpreting the 'last three form figures' (left-most column) when consulting the tables. Finishing positions 1, 2, 3 & 4 are represented 'as is' and '0' is any finish of 5th or worse. e.g. newspaper form figures 878352.

For our purposes the last 3 figures would be read as '302'

Non-finishers, 'F', 'B', 'P', 'U', etc. in the research were all treated exactly the same and are also regarded as '0' e.g. newspaper form figures of 88F1UF  
 . . . should be interpreted as '100'

Disqualifications noted in the form figures are ignored, simply drop the 'd' e.g. newspaper form figures of 1212d1,  
 . . . last 3 = '121'

Season break identifiers of '-' and '/' are all converted to '-' **and must be included as form figures.** e.g. Newspaper figures 00/0-. For us the last 3 would be represented as '-0-' At first glance this may appear a weird convention to adopt - after all, the seasonal break dash '-' is not 'form', is it?

The processing here is purely 'mechanical' and the view was taken that it should be included to differentiate 'current' and/or 'past season' form. If the 'dash' is ignored, figures of 1234321, 1234321-, 1234321/ and 123432-1 would all be recorded as 321 which would likely to be misleading.

Occasionally a runner may have fewer than three form figures, these groups will be found in the final tables printed at the end of each section.

Finally, when using the National Hunt Index please remember to distinguish between Chases and Hurdles, the individual sets of ratings tables are calculated specifically for each code and as such are not interchangeable, so should not be used outside of the appropriate, and clearly labelled race type and month-group.

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	M3	F3	M4	F4	M5	F5	M6	F6	M7+	F7+
1 1 1	1.19	1.24	1.12	1.20	1.17	1.17	1.19	1.19	1.65	1.65
1 1 2	1.10	1.18	1.31	1.09	1.04	1.04	1.03	1.03	1.32	1.32
1 1 3	1.12	1.12	1.00	1.00	0.93	0.93	0.91	0.91	1.01	1.01
1 1 4	1.05	1.05	0.96	0.96	0.88	0.88	0.79	0.79	0.71	0.71
1 1 0	0.59	0.44	0.27	0.49	0.71	0.42	0.49	0.43	0.19	0.62
1 1 -	0.42	0.42	0.50	0.50	0.42	0.42	0.43	0.43	0.62	0.62
1 2 1	1.51	1.03	1.45	1.44	1.63	1.98	2.94	2.94	2.22	3.78
1 2 2	1.25	1.27	1.41	1.51	1.80	1.80	2.58	2.58	3.69	3.69
1 2 3	1.55	1.34	1.91	0.93	1.54	1.55	1.58	1.59	2.37	2.37
1 2 4	1.30	1.31	1.39	1.39	1.63	1.32	1.22	1.22	1.24	1.24
1 2 0	1.05	0.83	0.77	1.20	1.33	1.42	1.54	1.77	2.01	1.99
1 2 -	0.79	0.79	1.07	1.07	1.41	1.41	1.76	1.76	1.99	1.99
1 3 1	0.95	0.95	0.50	0.87	0.73	0.73	0.32	0.32	0.85	0.07
1 3 2	0.45	0.67	0.79	0.65	0.62	0.55	0.43	0.43	0.30	0.30
1 3 3	0.68	0.62	0.40	0.59	0.66	0.66	1.06	1.06	1.76	1.76
1 3 4	0.58	0.40	0.68	0.68	0.98	0.98	1.89	1.89	1.15	2.13
1 3 0	0.37	0.41	0.35	0.59	0.49	0.72	0.58	0.58	0.76	0.24
1 3 -	0.30	0.30	0.52	0.52	0.72	0.72	0.61	0.61	0.31	0.31
1 4 1	0.90	0.86	0.90	0.90	0.89	0.89	0.96	0.96	1.42	1.42
1 4 2	0.64	0.50	0.49	0.68	0.66	0.66	0.95	0.95	1.57	1.57
1 4 3	0.38	0.38	0.33	0.37	0.70	0.49	1.08	0.98	1.35	1.68
1 4 4	0.11	0.18	0.20	0.20	0.44	0.44	1.68	1.07	0.90	1.84
1 4 0	0.46	0.95	0.73	0.56	0.66	0.65	0.49	0.51	0.63	0.58
1 4 -	0.72	0.72	0.69	0.69	0.57	0.57	0.57	0.56	0.65	0.65
1 0 1	0.99	1.00	0.94	0.94	1.00	0.99	0.88	0.79	0.53	0.82
1 0 2	0.84	0.79	0.83	0.89	0.78	0.78	0.66	0.71	0.75	0.66
1 0 3	0.88	0.81	0.74	0.75	0.71	0.71	0.56	0.58	0.42	0.62
1 0 4	0.79	0.89	0.86	0.81	0.57	0.66	0.50	0.50	0.52	0.41
1 0 0	0.73	0.63	0.64	0.57	0.52	0.57	0.35	0.48	0.53	0.32
1 0 -	0.64	0.64	0.56	0.56	0.46	0.46	0.39	0.36	0.36	0.31
1 - 1	0.95	0.95	1.08	1.08	0.99	0.99	0.79	0.79	0.82	0.82
1 - 2	0.77	0.77	0.85	0.85	0.78	0.78	0.66	0.66	0.66	0.66
1 - 3	0.80	0.80	0.79	0.79	0.67	0.67	0.58	0.58	0.62	0.62
1 - 4	0.90	0.90	0.77	0.77	0.57	0.57	0.41	0.41	0.38	0.38
1 - 0	0.04	0.04	0.04	0.04	0.03	0.03	0.03	0.02	0.04	0.02

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	M3	F3	M4	F4	M5	F5	M6	F6	M7+	F7+
2 1 1	1.19	1.24	1.12	1.20	1.17	1.17	1.19	1.19	1.65	1.65
2 1 2	1.10	1.18	1.31	1.09	1.04	1.04	1.03	1.03	1.32	1.32
2 1 3	1.12	1.12	1.00	1.00	0.93	0.93	0.91	0.91	1.01	1.01
2 1 4	1.05	1.05	0.96	0.96	0.88	0.88	0.79	0.79	0.71	0.71
2 1 0	0.59	0.44	0.27	0.49	0.71	0.42	0.49	0.43	0.19	0.62
2 1 -	0.42	0.42	0.50	0.50	0.42	0.42	0.43	0.43	0.62	0.62
2 2 1	1.51	1.03	1.45	1.44	1.63	1.98	2.94	2.94	2.22	3.78
2 2 2	1.25	1.27	1.41	1.51	1.80	1.80	2.58	2.58	3.69	3.69
2 2 3	1.55	1.34	1.91	0.93	1.54	1.55	1.58	1.59	2.37	2.37
2 2 4	1.30	1.31	1.39	1.39	1.63	1.32	1.22	1.22	1.24	1.24
2 2 0	1.05	0.83	0.77	1.20	1.33	1.42	1.54	1.77	2.01	1.99
2 2 -	0.79	0.79	1.07	1.07	1.41	1.41	1.76	1.76	1.99	1.99
2 3 1	0.95	0.95	0.50	0.87	0.73	0.73	0.32	0.32	0.85	0.07
2 3 2	0.45	0.67	0.79	0.65	0.62	0.55	0.43	0.43	0.30	0.30
2 3 3	0.68	0.62	0.40	0.59	0.66	0.66	1.06	1.06	1.76	1.76
2 3 4	0.58	0.40	0.68	0.68	0.98	0.98	1.89	1.89	1.15	2.13
2 3 0	0.37	0.41	0.35	0.59	0.49	0.72	0.58	0.58	0.76	0.24
2 3 -	0.30	0.30	0.52	0.52	0.72	0.72	0.61	0.61	0.31	0.31
2 4 1	0.90	0.86	0.90	0.90	0.89	0.89	0.96	0.96	1.42	1.42
2 4 2	0.64	0.50	0.49	0.68	0.66	0.66	0.95	0.95	1.57	1.57
2 4 3	0.38	0.38	0.33	0.37	0.70	0.49	1.08	0.98	1.35	1.68
2 4 4	0.11	0.18	0.20	0.20	0.44	0.44	1.68	1.07	0.90	1.84
2 4 0	0.46	0.95	0.73	0.56	0.66	0.65	0.49	0.51	0.63	0.58
2 4 -	0.72	0.72	0.69	0.69	0.57	0.57	0.57	0.56	0.65	0.65
2 0 1	0.99	1.00	0.94	0.94	1.00	0.99	0.88	0.79	0.53	0.82
2 0 2	0.84	0.79	0.83	0.89	0.78	0.78	0.66	0.71	0.75	0.66
2 0 3	0.88	0.81	0.74	0.75	0.71	0.71	0.56	0.58	0.42	0.62
2 0 4	0.79	0.89	0.86	0.81	0.57	0.66	0.50	0.50	0.52	0.41
2 0 0	0.73	0.63	0.64	0.57	0.52	0.57	0.35	0.48	0.53	0.32
2 0 -	0.64	0.64	0.56	0.56	0.46	0.46	0.39	0.36	0.36	0.31
2 - 1	0.95	0.95	1.08	1.08	0.99	0.99	0.79	0.79	0.82	0.82
2 - 2	0.77	0.77	0.85	0.85	0.78	0.78	0.66	0.66	0.66	0.66
2 - 3	0.80	0.80	0.79	0.79	0.67	0.67	0.58	0.58	0.62	0.62
2 - 4	0.90	0.90	0.77	0.77	0.57	0.57	0.41	0.41	0.38	0.38
2 - 0	0.04	0.04	0.04	0.04	0.03	0.03	0.03	0.02	0.04	0.02

SMARTsig Profitability Index © 2001 - **ALL WEATHER - (SEP to DEC)**

	M3	F3	M4	F4	M5	F5	M6	F6	M7+	F7+
3 1 1	1.19	1.24	1.12	1.20	1.17	1.17	1.19	1.19	1.65	1.65
3 1 2	1.10	1.18	1.31	1.09	1.04	1.04	1.03	1.03	1.32	1.32
3 1 3	1.12	1.12	1.00	1.00	0.93	0.93	0.91	0.91	1.01	1.01
3 1 4	1.05	1.05	0.96	0.96	0.88	0.88	0.79	0.79	0.71	0.71
3 1 0	0.59	0.44	0.27	0.49	0.71	0.42	0.49	0.43	0.19	0.62
3 1 -	0.42	0.42	0.50	0.50	0.42	0.42	0.43	0.43	0.62	0.62
3 2 1	1.51	1.03	1.45	1.44	1.63	1.98	2.94	2.94	2.22	3.78
3 2 2	1.25	1.27	1.41	1.51	1.80	1.80	2.58	2.58	3.69	3.69
3 2 3	1.55	1.34	1.91	0.93	1.54	1.55	1.58	1.59	2.37	2.37
3 2 4	1.30	1.31	1.39	1.39	1.63	1.32	1.22	1.22	1.24	1.24
3 2 0	1.05	0.83	0.77	1.20	1.33	1.42	1.54	1.77	2.01	1.99
3 2 -	0.79	0.79	1.07	1.07	1.41	1.41	1.76	1.76	1.99	1.99
3 3 1	0.95	0.95	0.50	0.87	0.73	0.73	0.32	0.32	0.85	0.07
3 3 2	0.45	0.67	0.79	0.65	0.62	0.55	0.43	0.43	0.30	0.30
3 3 3	0.68	0.62	0.40	0.59	0.66	0.66	1.06	1.06	1.76	1.76
3 3 4	0.58	0.40	0.68	0.68	0.98	0.98	1.89	1.89	1.15	2.13
3 3 0	0.37	0.41	0.35	0.59	0.49	0.72	0.58	0.58	0.76	0.24
3 3 -	0.30	0.30	0.52	0.52	0.72	0.72	0.61	0.61	0.31	0.31
3 4 1	0.90	0.86	0.90	0.90	0.89	0.89	0.96	0.96	1.42	1.42
3 4 2	0.64	0.50	0.49	0.68	0.66	0.66	0.95	0.95	1.57	1.57
3 4 3	0.38	0.38	0.33	0.37	0.70	0.49	1.08	0.98	1.35	1.68
3 4 4	0.11	0.18	0.20	0.20	0.44	0.44	1.68	1.07	0.90	1.84
3 4 0	0.46	0.95	0.73	0.56	0.66	0.65	0.49	0.51	0.63	0.58
3 4 -	0.72	0.72	0.69	0.69	0.57	0.57	0.57	0.56	0.65	0.65
3 0 1	0.99	1.00	0.94	0.94	1.00	0.99	0.88	0.79	0.53	0.82
3 0 2	0.84	0.79	0.83	0.89	0.78	0.78	0.66	0.71	0.75	0.66
3 0 3	0.88	0.81	0.74	0.75	0.71	0.71	0.56	0.58	0.42	0.62
3 0 4	0.79	0.89	0.86	0.81	0.57	0.66	0.50	0.50	0.52	0.41
3 0 0	0.73	0.63	0.64	0.57	0.52	0.57	0.35	0.48	0.53	0.32
3 0 -	0.64	0.64	0.56	0.56	0.46	0.46	0.39	0.36	0.36	0.31
3 - 1	0.95	0.95	1.08	1.08	0.99	0.99	0.79	0.79	0.82	0.82
3 - 2	0.77	0.77	0.85	0.85	0.78	0.78	0.66	0.66	0.66	0.66
3 - 3	0.80	0.80	0.79	0.79	0.67	0.67	0.58	0.58	0.62	0.62
3 - 4	0.90	0.90	0.77	0.77	0.57	0.57	0.41	0.41	0.38	0.38
3 - 0	0.04	0.04	0.04	0.04	0.03	0.03	0.03	0.02	0.04	0.02

SMARTsig Profitability Index © 2001 - **ALL WEATHER - (SEP to DEC)**

	M3	F3	M4	F4	M5	F5	M6	F6	M7+	F7+
4 1 1	1.19	1.24	1.12	1.20	1.17	1.17	1.19	1.19	1.65	1.65
4 1 2	1.10	1.18	1.31	1.09	1.04	1.04	1.03	1.03	1.32	1.32
4 1 3	1.12	1.12	1.00	1.00	0.93	0.93	0.91	0.91	1.01	1.01
4 1 4	1.05	1.05	0.96	0.96	0.88	0.88	0.79	0.79	0.71	0.71
4 1 0	0.59	0.44	0.27	0.49	0.71	0.42	0.49	0.43	0.19	0.62
4 1 -	0.42	0.42	0.50	0.50	0.42	0.42	0.43	0.43	0.62	0.62
4 2 1	1.51	1.03	1.45	1.44	1.63	1.98	2.94	2.94	2.22	3.78
4 2 2	1.25	1.27	1.41	1.51	1.80	1.80	2.58	2.58	3.69	3.69
4 2 3	1.55	1.34	1.91	0.93	1.54	1.55	1.58	1.59	2.37	2.37
4 2 4	1.30	1.31	1.39	1.39	1.63	1.32	1.22	1.22	1.24	1.24
4 2 0	1.05	0.83	0.77	1.20	1.33	1.42	1.54	1.77	2.01	1.99
4 2 -	0.79	0.79	1.07	1.07	1.41	1.41	1.76	1.76	1.99	1.99
4 3 1	0.95	0.95	0.50	0.87	0.73	0.73	0.32	0.32	0.85	0.07
4 3 2	0.45	0.67	0.79	0.65	0.62	0.55	0.43	0.43	0.30	0.30
4 3 3	0.68	0.62	0.40	0.59	0.66	0.66	1.06	1.06	1.76	1.76
4 3 4	0.58	0.40	0.68	0.68	0.98	0.98	1.89	1.89	1.15	2.13
4 3 0	0.37	0.41	0.35	0.59	0.49	0.72	0.58	0.58	0.76	0.24
4 3 -	0.30	0.30	0.52	0.52	0.72	0.72	0.61	0.61	0.31	0.31
4 4 1	0.90	0.86	0.90	0.90	0.89	0.89	0.96	0.96	1.42	1.42
4 4 2	0.64	0.50	0.49	0.68	0.66	0.66	0.95	0.95	1.57	1.57
4 4 3	0.38	0.38	0.33	0.37	0.70	0.49	1.08	0.98	1.35	1.68
4 4 4	0.11	0.18	0.20	0.20	0.44	0.44	1.68	1.07	0.90	1.84
4 4 0	0.46	0.95	0.73	0.56	0.66	0.65	0.49	0.51	0.63	0.58
4 4 -	0.72	0.72	0.69	0.69	0.57	0.57	0.57	0.56	0.65	0.65
4 0 1	0.99	1.00	0.94	0.94	1.00	0.99	0.88	0.79	0.53	0.82
4 0 2	0.84	0.79	0.83	0.89	0.78	0.78	0.66	0.71	0.75	0.66
4 0 3	0.88	0.81	0.74	0.75	0.71	0.71	0.56	0.58	0.42	0.62
4 0 4	0.79	0.89	0.86	0.81	0.57	0.66	0.50	0.50	0.52	0.41
4 0 0	0.73	0.63	0.64	0.57	0.52	0.57	0.35	0.48	0.53	0.32
4 0 -	0.64	0.64	0.56	0.56	0.46	0.46	0.39	0.36	0.36	0.31
4 - 1	0.95	0.95	1.08	1.08	0.99	0.99	0.79	0.79	0.82	0.82
4 - 2	0.77	0.77	0.85	0.85	0.78	0.78	0.66	0.66	0.66	0.66
4 - 3	0.80	0.80	0.79	0.79	0.67	0.67	0.58	0.58	0.62	0.62
4 - 4	0.90	0.90	0.77	0.77	0.57	0.57	0.41	0.41	0.38	0.38
4 - 0	0.04	0.04	0.04	0.04	0.03	0.03	0.03	0.02	0.04	0.02

SMARTsig Profitability Index © 2001 - **ALL WEATHER - (SEP to DEC)**

	M3	F3	M4	F4	M5	F5	M6	F6	M7+	F7+
0 1 1	1.19	1.24	1.12	1.20	1.17	1.17	1.19	1.19	1.65	1.65
0 1 2	1.10	1.18	1.31	1.09	1.04	1.04	1.03	1.03	1.32	1.32
0 1 3	1.12	1.12	1.00	1.00	0.93	0.93	0.91	0.91	1.01	1.01
0 1 4	1.05	1.05	0.96	0.96	0.88	0.88	0.79	0.79	0.71	0.71
0 1 0	0.59	0.44	0.27	0.49	0.71	0.42	0.49	0.43	0.19	0.62
0 1 -	0.42	0.42	0.50	0.50	0.42	0.42	0.43	0.43	0.62	0.62
0 2 1	1.51	1.03	1.45	1.44	1.63	1.98	2.94	2.94	2.22	3.78
0 2 2	1.25	1.27	1.41	1.51	1.80	1.80	2.58	2.58	3.69	3.69
0 2 3	1.55	1.34	1.91	0.93	1.54	1.55	1.58	1.59	2.37	2.37
0 2 4	1.30	1.31	1.39	1.39	1.63	1.32	1.22	1.22	1.24	1.24
0 2 0	1.05	0.83	0.77	1.20	1.33	1.42	1.54	1.77	2.01	1.99
0 2 -	0.79	0.79	1.07	1.07	1.41	1.41	1.76	1.76	1.99	1.99
0 3 1	0.95	0.95	0.50	0.87	0.73	0.73	0.32	0.32	0.85	0.07
0 3 2	0.45	0.67	0.79	0.65	0.62	0.55	0.43	0.43	0.30	0.30
0 3 3	0.68	0.62	0.40	0.59	0.66	0.66	1.06	1.06	1.76	1.76
0 3 4	0.58	0.40	0.68	0.68	0.98	0.98	1.89	1.89	1.15	2.13
0 3 0	0.37	0.41	0.35	0.59	0.49	0.72	0.58	0.58	0.76	0.24
0 3 -	0.30	0.30	0.52	0.52	0.72	0.72	0.61	0.61	0.31	0.31
0 4 1	0.90	0.86	0.90	0.90	0.89	0.89	0.96	0.96	1.42	1.42
0 4 2	0.64	0.50	0.49	0.68	0.66	0.66	0.95	0.95	1.57	1.57
0 4 3	0.38	0.38	0.33	0.37	0.70	0.49	1.08	0.98	1.35	1.68
0 4 4	0.11	0.18	0.20	0.20	0.44	0.44	1.68	1.07	0.90	1.84
0 4 0	0.46	0.95	0.73	0.56	0.66	0.65	0.49	0.51	0.63	0.58
0 4 -	0.72	0.72	0.69	0.69	0.57	0.57	0.57	0.56	0.65	0.65
0 0 1	0.99	1.00	0.94	0.94	1.00	0.99	0.88	0.79	0.53	0.82
0 0 2	0.84	0.79	0.83	0.89	0.78	0.78	0.66	0.71	0.75	0.66
0 0 3	0.88	0.81	0.74	0.75	0.71	0.71	0.56	0.58	0.42	0.62
0 0 4	0.79	0.89	0.86	0.81	0.57	0.66	0.50	0.50	0.52	0.41
0 0 0	0.73	0.63	0.64	0.57	0.52	0.57	0.35	0.48	0.53	0.32
0 0 -	0.64	0.64	0.56	0.56	0.46	0.46	0.39	0.36	0.36	0.31
0 - 1	0.95	0.95	1.08	1.08	0.99	0.99	0.79	0.79	0.82	0.82
0 - 2	0.77	0.77	0.85	0.85	0.78	0.78	0.66	0.66	0.66	0.66
0 - 3	0.80	0.80	0.79	0.79	0.67	0.67	0.58	0.58	0.62	0.62
0 - 4	0.90	0.90	0.77	0.77	0.57	0.57	0.41	0.41	0.38	0.38
0 - 0	0.04	0.04	0.04	0.04	0.03	0.03	0.03	0.02	0.04	0.02



SMARTsig Profitability Index © 2001 - **ALL WEATHER - (SEP to DEC)**

	M3	F3	M4	F4	M5	F5	M6	F6	M7+	F7+
- 1 1	1.19	1.24	1.12	1.20	1.17	1.17	1.19	1.19	1.65	1.65
- 1 2	1.10	1.18	1.31	1.09	1.04	1.04	1.03	1.03	1.32	1.32
- 1 3	1.12	1.12	1.00	1.00	0.93	0.93	0.91	0.91	1.01	1.01
- 1 4	1.05	1.05	0.96	0.96	0.88	0.88	0.79	0.79	0.71	0.71
- 1 0	0.59	0.44	0.27	0.49	0.71	0.42	0.49	0.43	0.19	0.62
- 1 -	0.42	0.42	0.50	0.50	0.42	0.42	0.43	0.43	0.62	0.62
- 2 1	1.51	1.03	1.45	1.44	1.63	1.98	2.94	2.94	2.22	3.78
- 2 2	1.25	1.27	1.41	1.51	1.80	1.80	2.58	2.58	3.69	3.69
- 2 3	1.55	1.34	1.91	0.93	1.54	1.55	1.58	1.59	2.37	2.37
- 2 4	1.30	1.31	1.39	1.39	1.63	1.32	1.22	1.22	1.24	1.24
- 2 0	1.05	0.83	0.77	1.20	1.33	1.42	1.54	1.77	2.01	1.99
- 2 -	0.79	0.79	1.07	1.07	1.41	1.41	1.76	1.76	1.99	1.99
- 3 1	0.95	0.95	0.50	0.87	0.73	0.73	0.32	0.32	0.85	0.07
- 3 2	0.45	0.67	0.79	0.65	0.62	0.55	0.43	0.43	0.30	0.30
- 3 3	0.68	0.62	0.40	0.59	0.66	0.66	1.06	1.06	1.76	1.76
- 3 4	0.58	0.40	0.68	0.68	0.98	0.98	1.89	1.89	1.15	2.13
- 3 0	0.37	0.41	0.35	0.59	0.49	0.72	0.58	0.58	0.76	0.24
- 3 -	0.30	0.30	0.52	0.52	0.72	0.72	0.61	0.61	0.31	0.31
- 4 1	0.90	0.86	0.90	0.90	0.89	0.89	0.96	0.96	1.42	1.42
- 4 2	0.64	0.50	0.49	0.68	0.66	0.66	0.95	0.95	1.57	1.57
- 4 3	0.38	0.38	0.33	0.37	0.70	0.49	1.08	0.98	1.35	1.68
- 4 4	0.11	0.18	0.20	0.20	0.44	0.44	1.68	1.07	0.90	1.84
- 4 0	0.46	0.95	0.73	0.56	0.66	0.65	0.49	0.51	0.63	0.58
- 4 -	0.72	0.72	0.69	0.69	0.57	0.57	0.57	0.56	0.65	0.65
- 0 1	0.99	1.00	0.94	0.94	1.00	0.99	0.88	0.79	0.53	0.82
- 0 2	0.84	0.79	0.83	0.89	0.78	0.78	0.66	0.71	0.75	0.66
- 0 3	0.88	0.81	0.74	0.75	0.71	0.71	0.56	0.58	0.42	0.62
- 0 4	0.79	0.89	0.86	0.81	0.57	0.66	0.50	0.50	0.52	0.41
- 0 0	0.73	0.63	0.64	0.57	0.52	0.57	0.35	0.48	0.53	0.32
- 0 -	0.64	0.64	0.56	0.56	0.46	0.46	0.39	0.36	0.36	0.31

**Remember, these tables are for all-age handicaps**  
**AW FLAT RACING**  
**September to December period only**

SMARTsig Profitability Index © 2001 - **ALL WEATHER - (SEP to DEC)**

	M3	F3	M4	F4	M5	F5	M6	F6	M7+	F7+
1 1	1.19	1.24	1.12	1.20	1.17	1.17	1.19	1.19	1.65	1.65
1 2	1.10	1.18	1.31	1.09	1.04	1.04	1.03	1.03	1.32	1.32
1 3	1.12	1.12	1.00	1.00	0.93	0.93	0.91	0.91	1.01	1.01
1 4	1.05	1.05	0.96	0.96	0.88	0.88	0.79	0.79	0.71	0.71
1 0	0.59	0.44	0.27	0.49	0.71	0.42	0.49	0.43	0.19	0.62
2 1	1.51	1.03	1.45	1.44	1.63	1.98	2.94	2.94	2.22	3.78
2 2	1.25	1.27	1.41	1.51	1.80	1.80	2.58	2.58	3.69	3.69
2 3	1.55	1.34	1.91	0.93	1.54	1.55	1.58	1.59	2.37	2.37
2 4	1.30	1.31	1.39	1.39	1.63	1.32	1.22	1.22	1.24	1.24
2 0	1.05	0.83	0.77	1.20	1.33	1.42	1.54	1.77	2.01	1.99
3 1	0.95	0.95	0.50	0.87	0.73	0.73	0.32	0.32	0.85	0.07
3 2	0.45	0.67	0.79	0.65	0.62	0.55	0.43	0.43	0.30	0.30
3 3	0.68	0.62	0.40	0.59	0.66	0.66	1.06	1.06	1.76	1.76
3 4	0.58	0.40	0.68	0.68	0.98	0.98	1.89	1.89	1.15	2.13
3 0	0.37	0.41	0.35	0.59	0.49	0.72	0.58	0.58	0.76	0.24
4 1	0.90	0.86	0.90	0.90	0.89	0.89	0.96	0.96	1.42	1.42
4 2	0.64	0.50	0.49	0.68	0.66	0.66	0.95	0.95	1.57	1.57
4 3	0.38	0.38	0.33	0.37	0.70	0.49	1.08	0.98	1.35	1.68
4 4	0.11	0.18	0.20	0.20	0.44	0.44	1.68	1.07	0.90	1.84
4 0	0.46	0.95	0.73	0.56	0.66	0.65	0.49	0.51	0.63	0.58
0 1	0.99	1.00	0.94	0.94	1.00	0.99	0.88	0.79	0.53	0.82
0 2	0.84	0.79	0.83	0.89	0.78	0.78	0.66	0.71	0.75	0.66
0 3	0.88	0.81	0.74	0.75	0.71	0.71	0.56	0.58	0.42	0.62
0 4	0.79	0.89	0.86	0.81	0.57	0.66	0.50	0.50	0.52	0.41
0 0	0.73	0.63	0.64	0.57	0.52	0.57	0.35	0.48	0.53	0.32



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