

# *‘How To Use Betfair To Maximise Your Profits’*



*“This eGuide will optimize your profits OVERNIGHT!!”*

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## Betfair - The basics

Welcome to the basics of betfair tutorial.

We will start with main the betfair screen. **Navigate to Todays Horse Racing** on the right hand side of the screen, then choose a horse race you want to look at. When you go to your chosen horse race, you will see this screen.

<input checked="" type="checkbox"/> View P&L   [Settings]   ?		Odds available to back			Odds available to lay		
Total selections:(7)		100.5%			96.4%		
GBP		Back			Lay		
<b>A One</b>	<b>4</b> £79	<b>4.1</b> £61	<b>4.2</b> £25	<b>4.3</b> £72	<b>4.9</b> £192	<b>5</b> £10	
<b>Ben Hur</b>	<b>3.05</b> £61	<b>3.1</b> £25	<b>3.15</b> £33	<b>3.25</b> £31	<b>3.3</b> £98	<b>3.35</b> £55	
<b>Mighty Pip</b>	<b>5.3</b> £86	<b>5.4</b> £24	<b>5.5</b> £89	<b>5.6</b> £68	<b>5.7</b> £26	<b>5.9</b> £12	
<b>Looks The Business</b>	<b>9</b> £126	<b>9.6</b> £13	<b>9.8</b> £2	<b>10.5</b> £32	<b>11</b> £60	<b>14</b> £2	
<b>Pererin</b>	<b>12</b> £18	<b>12.5</b> £80	<b>13</b> £23	<b>14</b> £54	<b>14.5</b> £26	<b>16</b> £2	
<b>Stylish Sunrise</b>	<b>15.5</b> £55	<b>19</b> £11	<b>19.5</b> £6	<b>21</b> £18	<b>22</b> £21	<b>23</b> £26	
<b>Pick Of The Crop</b>	<b>25</b> £28	<b>26</b> £20	<b>27</b> £2	<b>32</b> £35	<b>34</b> £28	<b>36</b> £9	

On the left side you have the odds available if you were to *back* the horse, and on the right hand side you have the odds available if you were to *lay* the horse.

The £'s below is the amount of money waiting to be *matched* by a backer or layer.

If we wanted to bet this horse to win, we would click on the back box and enter our stake on the bottom right of the screen, this will then show the profit we will make if the horse wins and the loss we will make if the horse loses.

The *current best odds are shown in the coloured box*, with the next best odds in adjacent boxes.

<b>Ben Hur</b>	<b>3.05</b> £61	<b>3.1</b> £25	<b>3.15</b> £33	<b>3.25</b> £31	<b>3.3</b> £98	<b>3.35</b> £55
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If we clicked on the lay side, we would be laying the horse to lose the race and the profit or loss would be shown in the box on the bottom right hand side of the screen.

Please note: *You do not have to accept the money on offer.* If you want to back Ben Hur at 3.25 instead of 3.15, you could click on the 3.15 button, and change the odds on the right hand side of the screen to 3.25 or 3.3. When you submit your order, your money will move over to the lay side of the screen and will stay there until a layer has accepted your odds and matched your bet, this will also work the other way around with laying a horse.

*Play around with the Betfair interface until you are familiar with it. Click a few buttons and enter mythical odds, and stakes but dont press the submit button unless you want to place your bet. When you do finally decide to bet, use £2 stakes until you are happy with what you are doing.*

## Trading - Back high, lay low

Now you know how to back and lay on betfair, you can now put the two together to *create risk free bets*. The strategy for this is to *back at higher odds than you lay at*, this way you will create a spread in the difference in odds.

Lets say you backed a horse in the morning at the odds of 3.0 on betfair for £50 and just before the race, the odds had shortened to 2.0, you are now in a position to lay the same horse for £50 to create a *£50 free bet* if the horse wins and a no-loss situation if it loses!

This is known on the exchanges as *trading*. It is the same overall strategy that stock market traders use, they buy (lay) their stock at a low price and then sell (back) at a higher price, thus *pocketing the difference in the spread*.

Take a look at the example below.

<input checked="" type="checkbox"/> View P&L <a href="#">[Settings]</a> <a href="#">?</a>		103.3%			96.9%		
Total selections:(12)	GBP		Back	Lay			
<b>Time To Relax</b>	3.85 £29	3.9 £85	3.95 £73	4.1 £169	4.2 £149	4.3 £19	
<b>El Palmar</b>	5.5 £30	5.7 £25	5.8 £106	5.9 £6	6 £38	6.2 £50	
<b>Glasson Lodge</b>	7.8 £36	8 £37	8.2 £23	8.6 £64	8.8 £125	9 £8	

If we backed Glasson Lodge for £50 at 8.2 we would win £360 if it came 1st.

Now look below at the market 10 minutes later.

<input checked="" type="checkbox"/> View P&L <a href="#">[Settings]</a> <a href="#">?</a>		101.7%			98%		
Total selections:(12)	GBP		Back	Lay			
<b>Time To Relax</b>	3.95 £493	4 £271	4.1 £895	4.3 £232	4.4 £52	4.5 £277	
<b>El Palmar</b>	5.4 £82	5.5 £125	5.6 £54	5.7 £7	5.8 £54	5.9 £85	
<b>Glasson Lodge</b>	5.7 £400	5.8 £236	5.9 £26	6 £57	6.2 £281	6.4 £180	

Glasson Lodge has shortened in price, you can now lay this horse at the odds of 6. This will give a no *risk profit of £110* if this horse wins.

Back Glasson Lodge for £50 at 8.2 = £360 profit  
Lay Glasson Lodge for £50 at 6.0 = £250 Liability

Total profit = £110 if it wins £0 if it loses.

Once you get the hang of this kind of trading, you can take it one step further and *lay more money than you backed*. Lets use the Glasson Lodge example as above, this time we will back the horse at 8.2 for £50 and when it shortens to 6.0 we can lay it for £68. This will *create a win-win situation* no matter which horse wins. We will win £20 if Glasson Lodge wins, or £18 if he loses.

Word of caution: *Be careful when betting on higher priced horses* expecting the odds to shorten, as the odds can also drift in the other direction, leaving you with a **big loss** on your hands.

I recommend you use a *second betfair account for trading*, dont mix up your regular betting with your trading as you may get confused.

Make sure you follow our staking and odds plan, this will help you maximise your profits and minimise your losses.

This is a great way to make money from trading on the betting exchanges, only problem is, how can you spot which horse is going to shorten in price?

Read the factors that change the odds section for more information about steamers and drifters.

## Back with Bookmaker, lay on exchange

This is a strategy I use from time to time and you can usually find 2-3 opportunities like this per day.

Odds checker sometimes has a *delay* before it is updated, so I suggest going to the actual bookmakers website before making your decision.

**Sign up to as many bookmakers** as you can in advance of using this strategy, this will ensure you can log in to their site, quickly place your back bet, then log in to Betfair and quickly place your lay bet, sit back and relax as you have just made a free bet!

For a list of bookmaker accounts please, see the end of this guide. You will also get some special free bets when opening up the accounts. I really appreciate you opening up Bookmaker accounts using our links as they pay us for referring you, helping to keep this site free and you also get FREE bets with them.

How the strategy works:

Actions	Show:	Best Odds	All Odds	Exchanges											
Sort By: Favourite A-Z Runners - 12 Non-Runners - 0															
<a href="#">Leo</a>	4	3.5	SP	SP	SP	SP	SP	SP	SP	SP	SP	3.5	SP	SP	SP
<a href="#">Kept Faith</a>	4	4	SP	SP	SP	SP	SP	SP	SP	SP	SP	4	SP	SP	SP
<a href="#">Red Ash</a>	7	7.5	SP	SP	SP	SP	SP	SP	SP	SP	SP	7.5	SP	SP	SP
<a href="#">Zabeel House</a>	9	9	SP	SP	SP	SP	SP	SP	SP	SP	SP	9	SP	SP	SP
<a href="#">Meaningful</a>	9	11	SP	SP	SP	SP	SP	SP	SP	SP	SP	11	SP	SP	SP
<a href="#">Gigs Magic</a>	11	13	SP	SP	SP	SP	SP	SP	SP	SP	SP	13	SP	SP	SP
<a href="#">The City Kid</a>	13	17	SP	SP	SP	SP	SP	SP	SP	SP	SP	17	SP	SP	SP
<a href="#">Eliminator</a>	21	23	SP	SP	SP	SP	SP	SP	SP	SP	SP	23	SP	SP	SP
<a href="#">Road To Love</a>	21	26	SP	SP	SP	SP	SP	SP	SP	SP	SP	26	SP	SP	SP
<a href="#">Observatory Star</a>	26	26	SP	SP	SP	SP	SP	SP	SP	SP	SP	26	SP	SP	SP
<a href="#">Global Genius</a>	26	34	SP	SP	SP	SP	SP	SP	SP	SP	SP	34	SP	SP	SP

Take a look at [Odds Checker](#) and navigate to a race card. Open up [Betfair](#) and find the same race.

Have a look at the example above, this is the price the bookmakers are offering for Leo. There are not many prices available but [Sportingodds](#) are offering 4 or 3/1.

Now take a look at Betfair and you will see that you can lay Leo for 3.75 which will *give you a free bet*. Obviously you will have to take Betfair's commission into consideration.

Total selections:(12)	GBP			Lay		
		Back				
<b>Kept Faith</b>	3.8 £8	4 £33	4.2 £3	4.3 £63	4.5 £11	5 £87
<b>leo</b>	3.5 £12	3.65 £54	3.7 £381	3.75 £186	3.85 £89	3.9 £57
<b>Red Ash</b>	5.9 £2	7 £80	8.4 £9	9.2 £33	9.4 £9	10 £5
<b>Zabeel House</b>	9.8 £13	10.5 £9	11 £42	13 £19	22 £11	23 £3

Here are the sums:

*Back Leo at Sporting Odds for 4 or 3/1 for £100 giving you a profit of £300 if he wins or - £100 if he loses*

*Lay Leo on Betfair at 3.75 for £100.*

If Leo wins = Profit £300 from Sporting odds - £275 for your lay on betfair. No commission to be payed at Sporting Odds. = £25 profit.

If Leo loses = Lose £100 stake at Sporting Odds - Win £100 at betfair - Commission. You will make a very small loss after commission. - £4

If you *layed a little bit more money* at betfair, so you broke even if Leo loses and didn't win quite as much if he won.

eg.

Lay him for £104 on betfair. This will protect you if he loses as the extra £4 will pay for the commission and you will win £14 if Leo wins.

This is just a small example, sometimes you will see a big difference in prices between a bookmaker and betfair especially in Ante-Post markets where to bookmakers dont check the prices as much. Have a look this week to see how many you can spot!

## Staking and odds Plan

When trading on the exchanges it is a good idea to manage your money well. You dont want to be putting £50 on a 10/1 horse hoping the price will shorten, and the price goes the other way leaving you with a massive loss.

The best advice I can give is to manage your bank by point sizes. If you have a bank of £1000, aim to win £1 for every point difference in the odds.


Stake	Increment	Odds From	Odds To
£100	1%	1.01	2.00
£50	2%	2.02	3.00
£20	5%	3.05	4.00
£10	10%	4.10	6.00
£5	20%	6.20	10.00
£2	50%	10.50	20.00

If a horse is priced up at 1.70 on betfair, the price will increase or decrease by increments of 0.01. If the price is 3.2 on betfair then the price will increase or decrease by 0.05, etc


If you backed a horse at odds of 3.2 and wanted to make £1 per point every time the market moved, then you would back £20 per point, and lay £20 per point.

Example:

**Back:** To back a selection where odds are available, enter your stake and press submit. To ask for a new offer, enter your own odds. If you win your bet, your stake is returned to you together with your profit. If you lose, you lose your stake.

Back	Your Odds	Your Stake	Your Profit
 <b>Mighty Pip</b> You are backing Mighty Pip	3.2	20	£44.00

**LAY:** To bet against a selection, enter the odds and stake you would like a backer to take. If you win your bet, your profit is the backer's stake. The amount you stand to lose is shown in the liability column.

Lay	Backer's Odds	Backer's Stake	<input type="radio"/> Payout <input checked="" type="radio"/> Liability
 <b>Mighty Pip</b> You are betting against Mighty Pip	3.15	20	£43.00

If you managed to secure the above trade 5 times, you would make a £5 no risk bet.

If the odds were between 6.2 and 10.00 then with a £1000 bank you would back £5 and lay £5 per point movement in the market.

Example:

**Back:** To back a selection where odds are available, enter your stake and press submit. To ask for a new offer, enter your own odds. If you win your bet, your stake is returned to you together with your profit. If you lose, you lose your stake.

Back	Your Odds	Your Stake	Your Profit
<input type="checkbox"/> <b>Mighty Pip</b> You are backing Mighty Pip	7	5	£30.00

**LAY:** To bet against a selection, enter the odds and stake you would like a backer to take. If you win your bet, your profit is the backer's stake. The amount you stand to lose is shown in the liability column.

Lay	Backer's Odds	Backer's Stake	<input type="radio"/> Payout <input checked="" type="radio"/> Liability
<input type="checkbox"/> <b>Mighty Pip</b> You are betting against Mighty Pip	6.8	5	£29.00

Obviously the above table is based on bank size, if you have a £1000 bank then stick to the above. If you have a £10,000 bank then x's everything by 10. Its all relative to your bank size.

## Betting exchange Strategies

There are two types of strategy to look at here.

- 1) **Long term market** - From the morning of the race to the actual race.
- 2) **Short term market** - Starting 10-15 mins before the race.

### Long term market Strategy

There are many factors which will affect the odds of different horses in a race. *Some horses will shorten by several points, some will drift by 1-5 points.*

If you can spot a *steamer* in a market, you can back it at a *high price in the morning* and then lay it off just before the race, for a nice risk free bet.

One thing I have noticed that there are certain types of races that always have *short priced favorites*, and many times these are the ones that shorten in price.

Races to look for:

#### Flat Races:

Maiden Races  
Stakes Races - Listed and Group  
Conditions Races

#### National Hunt Races:

Novice Races  
Graded Races

In many of these races, the money always centers around one of two *hot horses*.

*Have a look at the market early* on in the day, between 10am - 11am to see where the money is. If you can see a horse that has *shortened* in price and most of the money has been placed on him then, more than likely he will continue to shorten.

If there has been a substantial amount of rain overnight, this will have affected the ground and the going will have changed dramatically, meaning *any horses with form on soft ground* will shorten in price and horses with only form on good ground will drift.

The horse may have a *bad draw*. If you have a look at the Racing-Post website, you will be able to see if there is any *draw bias* and if that horse doesn't have much of a chance.

The horse may have been *off the track* for a long period of time, although sometimes this can mean he has been in hard training and needed the break to come back fresh and win.

One major factor is the *effect of tipsters* on the Internet. If a horse is being layed to lose by many tipsters and not many are backing it, the price will surely drift, and the same the other way around. Some horse are put up by *pricewise* tipping service to win. They have such a following that when their information comes out in the morning, everyone jumps on and backs the horse, thus *collapsing the price*.

Tip - Have a look on the [betfair forum](#), sometimes you will see the pricewise selection. I usually back it and then lay it off later on in the day if other factors are indicating the price is going to shorten.

## Free Bets

### FREE £25 bet with Tote Sport



*Tote Sport will match your first bet, up to £25. See the website for full terms and conditions.*

[Click here for this offer](#)

### FREE £10 bet in-running with Bet 365



*Place your first bet and you will get a free £10 in-running bet.*

[Click here for this offer](#)

## Blue Square

### Free £25 bet for first time users

To claim your free bet simply [register](#) and place a win single of at least £10 (or currency equivalent). Blue Square will then credit your account with a £25 betting token. Token value is not included in bet returns - Token expires after 1 month - Offer limited to one per person.

[Click here for this offer](#)

### £10 FREE bet with Sky Bet



*Place your first bet of £10 or more and Sky Bet will credit your account with £10. Terms and conditions apply.*

[Click here for this offer](#)

### Stan James are offering a £25 free bet to all new customers.



*Once your first bet has been settled, Stan James will match your stake up to £25 and will add this to your account.*

[Click here for this offer](#)

## **50% cash back with Victor chandler**

**vc bet**

*Victor Chandler are offering 50% cash back on your first bet. Terms and conditions apply.*

[Click here for this offer](#)

## **FREE £10 bet with Coral**

**CORAL**

*To qualify, simply open an account with Coral and receive a free £10 matched bet. Terms and conditions apply.*

[Click here for this offer](#)

## **£25 FREE bet with UkBetting**

**ukbetting**

*As a new customer of UkBetting, if you stake a minimum of £25 bet, you will get a FREE £25 bet.*

[Click here for this offer](#)

## **FREE £25 bet with Total Bet**

**totalbet**

*Sign up with Total bet, when you place a minimum of £25 bet, you will get a £25 FREE bet.*

[Click here for this offer](#)