



Tour-Tips Betting Tools

User Guide

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1. Why Betfair? Why Trading?

Tour-Tips has been providing golf betting tips and stats since 1999. The vast majority of tips have been for fixed-odds betting where bookmakers offer odds on a player. The primary benefit of form of betting is that there are odds offered for events on many different Tours every week.

But while fixed-odds betting in golf does offer wide coverage, there is one common problem that many people report: their account has been 'gubbed' by the bookmaker(s). In other words, their account has been restricted, particularly in terms of the stakes that can be placed. You can bet on up to a dozen golf events per week, but only for small stakes.

Placing bets on an exchange, such as Betfair, does not suffer such a problem. The only question is the amount available at each of the different odds and this is not an issue for PGA Tour and DP World Tour events where there is normally plenty of liquidity, particularly on Betfair, where liquidity is generally the highest and millions of pounds are traded on golf markets each week. The odds available to back players are also typically higher than those available at bookmakers, even once commission is considered.

Betfair is therefore a good choice for betting on the PGA Tour and DP World Tours, and its win, place and each-way markets for these Tours make them a good alternative to bookmakers for traditional betting on players to win golf events.

But why trading?

With fixed-odds betting, the outcome of a golf 'win market' comes at the end of four days. A lot can change over those four days, long before the back nine on Sundays, but there is little that you can do about your pre-event bets. The player may surge into the lead, look like a certain winner for three-plus days, only to struggle at the end. He may not finish in the places, so the bet was returned as much on this player as it would have done on a player who shot 80 in round 1.

Trading brings much more flexibility and control to betting. Trading strategies can be successful within the few hours of an event with both the BACK and the LAY bet matched for a profit, regardless of what the player does for the next three days. Once both bets have been matched, the funds are available to bet again rather than being tied up until the end of the event and the final result.

Why not just back players or lay players without trading?

It is commonly argued that trading lowers profits. If a player is going to win, laying the player at shorter odds may be profitable, but not as profitable as not laying the player. Similarly, if a player is not going to win, backing the player at higher odds may be profitable, but not as profitable as not backing the player.

The answer to the question lies in the greater flexibility and control that arises from trading. It also reduces risk.

In the absence of trading, the outcome of a BACK bet can only be profitably settled at the end of an event, while a LAY bet can only be profitably settled when a player withdraws, misses the cut or at the end of an event. That can be a long time between bet placement and bet settlement and a lot can change in that time.

Given that time period, there is a strong temptation for human intervention. Reactive betting is rarely profitable, and nor is frustrated betting. Identify a profitable betting (or trading) strategy and stick with it.

A trade can be settled at any point during the four days of the event. So there are multiple opportunities for the trade to be profitable during the event, rather than the limited number of opportunities without trading. It all depends on your trading strategy and how much profit you target with each trade.

By being able to settle the trade for a profit (or to close out an unfavourable position), this can significantly reduce the risk of betting. There is always risk involved in betting, but it is potentially much lower in trading than in straight betting. How much lower depends on how much profit you target with each trade, so trading brings greater control.

There are also lots of opportunities for trading in golf win markets. Only one player can win an event, but there will be plenty of players who will trade in-play at half their initial odds without even looking likely to win the event. This is an example of a back-to-lay Dobbings strategy that can yield multiple winners during an event.

Do you have any advice for someone new to Betfair trading?

Never start with money you can't afford to lose. While trading may be less risky than straight betting, there are no guarantees.

As outlined above, identify a trading strategy that works and stick with it. That means identifying the target profit for each trade and maximum loss that would be incurred before the trade is closed out (a stop-loss).

Use trading software to place your trades. Gruss Betting Assistant is highly recommended, but there are plenty of good alternatives. This will help you automate your trades and find the best opportunities for profitable trading.

2. Back-to-Lay Trading Tool

This trading tool identifies which players tend to play better than their starting odds would suggest. Even though they may not win the event, this approach allows you to back them at the start of the event and secure a guaranteed profit as their odds drop in-play.

Once their odds have dropped to the target price, you lay the player at that price for a profit regardless of whether the player wins the event or not. While only one player can win the event, this approach helps you make profits even when backing multiple players to win.

The trading tool displays all players currently within the field for either that week's PGA Tour or DP World Tour event. Switching between the two events is achieved via the Settings, which is explained in Section 1.3. The columns in this table are explained on the next page.

Back-To-Lay Trading Tool

Player	Wins	Events	AvgTDrop	Target%	Target P/L	DOB%	DOB P/L	HOB%	HOB P/L
Bezuidenhout Christiaan	2	66	27	61%	132.00	61%	132.00	80%	43.31
Bradley Keegan	1	64	25	50%	-6.40	50%	-6.40	63%	-109.20
Burns Sam	3	64	37	41%	-125.20	41%	-125.20	64%	-95.93
Cantlay Patrick	5	52	55	58%	74.00	58%	74.00	69%	-42.28
Connors Corey	1	72	21	39%	-165.60	39%	-165.60	56%	-189.20
Davis Cam	1	71	22	45%	-76.40	45%	-76.40	66%	-86.31
Day Jason	0	61	19	41%	-115.00	41%	-115.00	64%	-92.47
English Harris	2	60	29	40%	-124.80	40%	-124.80	57%	-148.82
Finau Tony	4	68	39	41%	-125.60	41%	-125.60	63%	-109.39
Fitzpatrick Matt	3	69	36	45%	-76.20	45%	-76.20	68%	-66.31
Fleetwood Tommy	1	67	28	55%	62.60	55%	62.60	76%	6.77
Fowler Rickie	0	63	22	54%	43.20	54%	43.20	75%	-6.31
Fox Ryan	2	61	36	46%	-55.60	46%	-55.60	54%	-172.09
Griffin Ben	0	18	37	56%	18.00	56%	18.00	78%	5.78
Hadwin Adam	0	72	15	35%	-225.00	35%	-225.00	54%	-202.47
Harman Brian	0	73	18	45%	-76.60	45%	-76.60	60%	-146.12
Hatton Tyrrell	2	65	34	55%	62.80	55%	62.80	75%	0.23

Table columns:

Player – the current list of players in this week’s PGA Tour or DP World Tour event.

Wins – the number of times that the player has won a PGA Tour or DP World Tour event over the sample period (the default is three years, but this can be changed within the Settings).

Events – the number of PGA Tour or DP World Tour events that the player has competed in over the same period.

AvgTDrop – the average number of Betfair ticks that the player’s odds have dropped in previous events.

Target% - the percentage of events in which the player’s odds have fallen in-play to the target odds, as set within the Settings.

Target P/L – the overall profit from adopting the target odds, as set within the Settings. This assumes a 2% Betfair commission rate.

DOB% - the percentage of events in which the player’s odds have halved in-play.

DOB P/L – the overall profit from adopting a DOBBING back-to-lay trading strategy for the player.

HOB% - the percentage of events in which the player’s odds have fallen by 25% in-play.

HOB P/L – the overall profit from adopting a HOBGING back-to-lay trading strategy for the player.

Taking the first player, Christiaan Bezuidenhout, as an example, the table shows that:

- He has won 2 of 66 events over the last three years.
- When his in-play Betfair odds have fallen, they have fallen by an average of 27 ticks.
- His in-play Betfair odds have fallen by at least one-half in 61% of those 66 events, yielding a profit of £132 on a DOBBING back-to-lay strategy to £10 stakes.
- His in-play Betfair odds have fallen by at least one-quarter in 80% of those 66 events, yielding a profit of £43.31 on a HOBGING strategy to £10 stakes.

Given the profitable figures, Christiaan Bezuidenhout is identified as a player who is likely to be profitable with a back-to-lay strategy, whereas Keegan Bradley and Sam Burns are not profitable players to back with this strategy and this can be easily identified via the negative profits figures in red.

Sam Burns is a good player to consider in further detail. His Average Tick Drop is higher than Christiaan Bezuidenhout's, but his DOBBING percentage is much lower. While Bezuidenhout regularly trades at lower odds in-play (and so is a good player for a back-to-lay strategy), Burns does so less frequently and, when he does, he tends to reach much lower odds and win more often. In these circumstances, trading on Burns is not the best strategy to employ.

As a general rule, a player needs to trade at half his starting odds at more than 50% of the time for a DOBBING strategy to be profitable, once Betfair commission is taken into account.

A player needs to trade at three-quarters his starting odds more than 75% of the time for a HOBGING strategy to be profitable.

As can be seen from the table, DOBBING strategies tend to be more profitable than HOBGING strategies in golf, but different targets for the in-play LAY odds can be chosen within the Settings to see what degree of back-to-lay trading is most profitable for each player.

The default table contains Betfair records from the last three years on a rolling basis. This is deemed to be the most appropriate sample period to consider a player's past performances for a trading strategy.

However, given that Betfair records have been collated since 2013, it is possible to switch to tables that report the Betfair records for one specific calendar year. To do this, click on the hyperlinks below the table.

1.1 Player Records

Clicking on a player's name will display his Betfair record for each event over the sample period. This can be seen below.

Alternatively, clicking on the 'Expand all' tab above the table will display the Betfair record for all players in the table.

To return the table to the summarised data per player, click on the 'Collapse all' button.

Back-To-Lay Trading Tool

Entries ▾
Setting
Expand all
Collapse all
Export all
Export selected

Player	Wins	Events	AvgTDrop	Target%	Target P/L	DOB%	DOB P/L	HOB%	HOB P/L
Bezuidenhout Christiaan	2	66	27	61%	132.00	61%	132.00	80%	43.31

<input type="checkbox"/>	↑	Date	Event	Tour	TDrop	SP	IR Low	Low:SP	Win
<input type="checkbox"/>		03-Apr-23	Texas Open	PGA	15	85	34	40.00%	0
<input type="checkbox"/>		26-Mar-23	Honda Classic	PGA	10	60	34	56.67%	0
<input type="checkbox"/>		12-Mar-23	The Players Championship	PGA	77	390	11	2.82%	0
<input type="checkbox"/>		05-Mar-23	Arnold Palmer Invitational	PGA	15	330	180	54.55%	0
<input type="checkbox"/>		19-Feb-23	Genesis Invitational	PGA	22	500	280	56.00%	0
<input type="checkbox"/>		22-Jan-23	The American Express	PGA	45	280	23	8.21%	0
<input type="checkbox"/>		15-Jan-23	Sony Open in Hawaii	PGA	0	50	50	100.00%	0
<input type="checkbox"/>		11-Dec-22	Alfred Dunhill Championship	DP World	16	10.5	7	66.67%	0
<input type="checkbox"/>		27-Nov-22	Joburg Open	DP World	74	8.8	2.6	29.55%	0
<input type="checkbox"/>		13-Nov-22	Nedbank Golf Challenge	DP World	26	19	8.4	44.21%	0
<input type="checkbox"/>		23-Oct-22	CJ Cup	PGA	0	120	130	108.33%	0
<input type="checkbox"/>		16-Oct-22	Zozo Championship	PGA	17	75	28	37.33%	0
<input type="checkbox"/>		09-Oct-22	Shriners Hospitals for Children Open	PGA	17	85	30	35.29%	0
<input type="checkbox"/>		02-Oct-22	Sanderson Farms Championship	PGA	58	50	6.4	12.80%	0
<input type="checkbox"/>		21-Aug-22	BMW Championship	PGA	29	280	48	17.14%	0

The above image shows the Betfair records for the first player in the table, Christiaan Bezuidenhout.

An explanation of the columns in this expanded table (with child rows) can be found on the next page.

Table columns:

Date – the date that event finished.

Event – the name of the event.

Tour – the name of Tour on which the event was held.

TDrop – the number of Betfair ticks that the player's odds dropped during this event.

SP - the player's starting price in this event, i.e. his last traded price on Betfair before the event went in-play.

IR Low – the player's lowest LAY odds available during the event.

Low:SP - the ratio of 'IR Low' to 'SP'.

Win – equal to one if the player won the event, and zero otherwise.

The default is to display these records in descending date order, starting with the most recent event. However, clicking on the column titles will sort the record according to the selected column. Click on the column title again to switch between ascending and descending order.

For example, clicking on 'Tour' will change the display so that the player's Betfair records for PGA Tour events and DP World Tour events are shown separately, with the events for each Tour still being displayed in descending date order.

The 'Low:SP' column is of particular interest and is colour-coded as follows:

- Green: the player's in-play LAY odds were available at 50% or less than the player's pre-event starting odds.
- Gold: the player's in-play LAY odds were available at 25%-49% lower than the player's pre-event starting odds.

A green cell indicates that a DOBBING strategy would have been profitable in that event.

In these circumstances, a £10 BACK stake at the starting odds would have been successfully combined with a matched £20 LAY stake at half the starting odds for £9.80 profit (with 2% Betfair commission). For cells that are gold or not colour-coded, a DOBBING strategy would have yielded a £10 loss.

A gold cell indicates that a HOBGING strategy would have been profitable in that event.

In these circumstances a £10 BACK stake at the starting odds would have been successfully combined with a matched £13.33 LAY stake at three-quarters the starting odds for £3.27 profit (with 2% Betfair commission). A HOBGING strategy would have yielded the same profit in events with green cells, but for events with cells that are not colour-coded, it would have yielded a £10 loss.

There is an option to export this data to a csv file for further analysis in a spreadsheet, for example.

To export all records for a specific player(s), select the checkbox in the same row as the column titles and click the 'Export selected' button above the table.

To export all records for all players within the table, click on the 'Export all' button above the table.

1.2 Staking Rules

The staking rule for a back-to-lay strategy is as follows:

$$\text{LAY Stake} = \text{BACK Stake} / \text{Target\%}$$

Where Target% is the percentage of the BACK odds that the LAY odds should be set.

For example, if the Target% is 25% and the initial BACK stake is £10, the LAY stake should be £40.

If the player's in-play LAY odds reach one-quarter of his starting odds, this back-to-lay trading strategy would yield at profit of £29.40 (with 2% Betfair commission).

For this strategy to be profitable for a player over the long-term, he would need reach this Target% at least Target% of the time. In other words, if the Target% is set at 25%, this would be a profitable back-to-lay trading strategy if the player's in-play odds reached this target at least 25% of the time.

This can be seen in the 'Target P/L' column in the table for different values of Target%, as set in the Settings. This is explained below.

1.3 Settings

Clicking on the Settings button above the table opens a pop-up window as shown below.

Tour

History

Value

Target

Min SP Odds

Max SP Odds

The first setting is the Tour. The options are 'PGA', which will populate the table with the current field for this week's PGA Tour event, and 'Euro', which will populate the table with the current field for this week's DP World Tour event.

The 'History' setting enables you to set the sample period for the Betfair data within the table. The two options are 'Years' and 'Events'.

When 'Years' is selected, the relevant entries in the 'Value' box are 1, 2 or 3 to display data from the last one, two or three years, respectively.

When 'Events' is selected, you can specify the number of events from which each player's Betfair data is drawn.

For example, if 'Events' is selected and the 'Value' entered is '10', the table will display the Betfair data for each player's last ten PGA or DP World Tour events, provided they have taken place in the last three years.

The 'Target' setting enables you to try different Target% values to see which are more appropriate for different players. See Section 1.2 for an explanation of staking rules and profit calculations for the different Target% values.

The default 'Target' setting is 50%, which means that the results in the 'Target%' and 'Target P/L' columns in the table are equivalent to those in the 'DOB%' and 'DOB P/L' columns.

The final two settings determine the minimum and maximum starting odds to be applied in the table.

For example, If you only want to look at odds between 1.01 and 100, set '100' as the 'Max SP Odds' to see how back-to-lay strategies have performed only on players whose starting odds are 100 or lower.

2. Lay-to-Back Trading Tool

This trading strategy tends to be very profitable in golf where there is only one winner in fields of up to 156 players. Even when a player does win a Tour event, it is extremely rare for that player's Betfair odds to have not risen above the starting odds over a four-day event.

By definition, everyone else's odds are going to rise in-play as they fail to win the event. This means that you have lay multiple players at the start of an event and successfully trade out them all at higher odds for a guaranteed profit even if one of them does win the event.

The trading tool displays all players currently within the field for either that week's PGA Tour or DP World Tour event. Switching between the two events is achieved via the Settings, which is explained in Section 2.3. The columns in this table are explained on the next page.

Lay-To-Back Trading Tool

Player	Wins	Events	AvgTRise	Target%	Target P/L	DOB%	DOBB P/L	HOB%	HOBB P/L
Bezuidenhout Christiaan	2	65	87	95%	273.80	95%	273.80	100%	172.74
Bradley Keegan	1	60	86	98%	279.10	98%	279.10	100%	182.93
Burns Sam	3	63	93	97%	278.90	97%	278.90	100%	179.47
Cantlay Patrick	5	52	109	94%	210.10	94%	210.10	100%	130.23
Connors Corey	1	72	94	99%	337.90	99%	337.90	100%	222.17
Davis Cam	1	63	89	98%	293.80	98%	293.80	100%	192.74
Day Jason	0	61	92	97%	269.10	97%	269.10	100%	186.20
English Harris	2	58	88	93%	224.60	93%	224.60	100%	163.12
Finau Tony	4	68	102	94%	273.60	94%	273.60	100%	169.28
Fitzpatrick Matt	3	69	103	96%	293.40	96%	293.40	100%	185.82
Fleetwood Tommy	1	67	104	100%	328.30	100%	328.30	100%	219.09
Fowler Rickie	0	62	90	100%	303.80	100%	303.80	100%	202.74
Fox Ryan	2	60	92	97%	264.20	97%	264.20	100%	182.93
Griffin Ben	0	14	78	100%	68.60	100%	68.60	100%	45.78
Hadwin Adam	0	64	82	98%	298.70	98%	298.70	100%	196.01
Harman Brian	0	70	91	100%	343.00	100%	343.00	100%	228.90
Hatton Tyrrell	2	65	105	97%	288.70	97%	288.70	100%	186.01

Table columns:

Player – the current list of players in this week’s PGA Tour or DP World Tour event.

Wins – the number of times that the player has won a PGA Tour or DP World Tour event over the sample period (the default is three years, but this can be changed within the Settings).

Events – the number of PGA Tour or DP World Tour events that the player has competed in over the same period.

AvgTRise – the average number of Betfair ticks that the player’s odds have risen in previous events.

Target% - the percentage of events in which the player’s odds have risen in-play to the target odds, as set within the Settings.

Target P/L – the overall profit from adopting the target odds, as set within the Settings. This assumes a 2% Betfair commission rate.

DOB% - the percentage of events in which the player’s odds have doubled in-play.

DOB P/L – the overall profit from adopting a DOBBING lay-to-back trading strategy for the player.

HOB% - the percentage of events in which the player’s odds have risen by 50% in-play.

HOB P/L – the overall profit from adopting a HOBGING lay-to-back trading strategy for the player.

Taking one player as an example, Patrick Cantlay the table shows that:

- He has won 5 of 52 events over the last three years.
- When his in-play Betfair odds have risen, they have risen by an average of 109 ticks.
- His in-play Betfair odds have at least doubled in 94% of those 52 events (including during two of his wins), yielding a profit of £210.10 on a DOBBING lay-to-back strategy to £10 stakes.
- His in-play Betfair odds have risen by at least 50% in all of those 52 events, yielding a profit of £130.23 on a HOBGING lay-to-back strategy to £10 stakes.

Given those profitable figures, Patrick Cantlay is identified as a player who is likely to be profitable with a lay-to-back strategy even though his win:events ratio is very high.

However, it is also evident from the table that the lay-to-back strategy is profitable for every player which makes this such a profitable trading strategy for golf.

There are two important caveats to remember, though.

The first is that a lay-to-back strategy cannot be applied to every player in the field. For a DOBBING strategy to be valid, the odds must double over the starting odds. That means this a DOBBING strategy can only be applied to players with starting odds of no greater than 500 (as the maximum Betfair odds are 1000).

The second is that laying a number of players at the start of the event requires a much bigger bankroll than backing the same number of players. The profitability of a lay-to-back strategy should be evident from this table, but the liability will be large and will only be reduced as each player is matched at the higher odds in-play.

As a general rule, a player needs to trade at double his starting odds more than 50% of the time for a DOBBING strategy to be profitable, once Betfair commission is taken into account.

A player needs to trade at 50% higher than his starting odds at more than 75% of the time for a HOBGING strategy to be profitable.

As can be seen from the table, and should be evident from the fact that all but one player in a field (the winner) will trade at much higher odds in-play, DOBBING strategies tend to be more profitable than HOBGING strategies in golf. However, different targets for the in-play BACK odds can be chosen within the Settings to see what degree of lay-to-back trading is most profitable for each player.

The default table contains Betfair records from the last three years on a rolling basis. This is deemed to be the most appropriate sample period to consider a player's past performances for a trading strategy.

However, given that Betfair records have been collated since 2013, it is possible to switch to tables that report the Betfair records for one specific calendar year. To do this, click on the hyperlinks below the table.

2.1 Player Records

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Alternatively, clicking on the 'Expand all' tab above the table will display the Betfair record for all players in the table. To return to summarised data per player, click on the 'Collapse all' button.

Lay-To-Back Trading Tool

Player	Wins	Events	AvgTRise	Target%	Target P/L	DOB%	DOBB P/L	HOB%	HOBB P/L
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Bradley Keegan	1	60	86	98%	279.10	98%	279.10	100%	182.93
Burns Sam	3	63	93	97%	278.90	97%	278.90	100%	179.47
Cantlay Patrick	5	52	109	94%	210.10	94%	210.10	100%	130.23

<input type="checkbox"/>	↑	Date	Event	Tour	TRise	SP	IR High	High:SP	Win
<input type="checkbox"/>		12-Mar-23	The Players Championship	PGA	119	21	1000	4762%	0
<input type="checkbox"/>		05-Mar-23	Arnold Palmer Invitational	PGA	114	26	1000	3846%	0
<input type="checkbox"/>		19-Feb-23	Genesis Invitational	PGA	109	32	1000	3125%	0
<input type="checkbox"/>		22-Jan-23	The American Express	PGA	129	15.5	1000	6452%	0
<input type="checkbox"/>		08-Jan-23	Tournament of Champions	PGA	130	15	1000	6667%	0
<input type="checkbox"/>		09-Oct-22	Shriners Hospitals for Children Open	PGA	152	7.6	1000	13158%	0
<input type="checkbox"/>		28-Aug-22	Tour Championship	PGA	166	5.4	1000	18519%	0
<input type="checkbox"/>		21-Aug-22	BMW Championship	PGA	21	25	80	320%	1
<input type="checkbox"/>		14-Aug-22	St Jude Championship	PGA	119	21	1000	4762%	0
<input type="checkbox"/>		31-Jul-22	Rocket Mortgage Classic	PGA	136	12	1000	8333%	0
<input type="checkbox"/>		17-Jul-22	British Open	DP World	108	34	1000	2941%	0
<input type="checkbox"/>		10-Jul-22	Scottish Open	DP World	113	27	1000	3704%	0
<input type="checkbox"/>		19-Jun-22	U.S. Open	PGA	115	25	1000	4000%	0

The above image shows the Betfair records for Patrick Cantlay.

An explanation of the columns in this expanded table (with child rows) can be found below.

Table columns:

Date – the date that event finished.

Event – the name of the event.

Tour – the name of Tour on which the event was held.

TRise – the number of Betfair ticks that the player's odds rose during this events.

SP - the player's starting price in this event, i.e. his last traded price on Betfair before the event went in-play.

IR High – the player's highest BACK odds available during the event.

High:SP - the ratio of 'IR High' to 'SP'.

Win – equal to one if the player won the event, and zero otherwise.

The default is to display these records in descending date order, starting with the most recent event. However, clicking on the column titles will sort the record according to the selected column. Click on the column title again to switch between ascending and descending order.

For example, clicking on 'Tour' will change the display so that the player's Betfair records for PGA Tour events and DP World Tour events are shown separately, with the events for each Tour still being displayed in descending date order.

The 'High:SP' column is of particular interest and is colour-coded as follows:

- Green: the player's in-play BACK odds were available at least double (i.e 200%) the player's pre-event starting odds.

- Gold: the player's in-play BACK odds were available at 150%-199% of the player's pre-event starting odds.

A green cell indicates that a DOBBING strategy would have been profitable in that event.

In these circumstances, a £10 LAY stake at the starting odds would have been successfully combined with a matched £5 BACK stake at double the starting odds for £4.90 profit (with 2% Betfair commission). For cells that are gold or not colour-coded, a DOBBING strategy would have yielded a £10 loss.

A gold cell indicates that a HOBGING strategy would have been profitable in that event.

In these circumstances a £10 LAY stake at the starting odds would have been successfully combined with a matched £6.67 BACK stake at 150% of the starting odds for £3.27 profit (with 2% Betfair commission). A HOBGING strategy would have yielded the same profit in events with green cells, but for events with cells that are not colour-coded, it would have yielded a £10 loss.

There is an option to export this data to a csv file for further analysis in a spreadsheet, for example.

To export all records for a specific player(s), select the checkbox in the same row as the column titles and click the 'Export selected' button above the table.

To export all records for all players within the table, click on the 'Export all' button above the table.

2.2 Staking Rules

The staking rule for a lay-to-back strategy is as follows:

$$\text{BACK Stake} = \text{LAY Stake} / \text{Target\%}$$

Where Target% is the percentage of the LAY odds that the BACK odds should be set.

For example, if the Target% is 400% and the initial LAY stake is £10, the BACK stake should be £2.50.

If the player's in-play BACK odds reach 400% of his starting odds, this lay-to-back trading strategy would yield at profit of £7.35 (with 2% Betfair commission).

For this strategy to be profitable for a player over the long-term, he would need reach this Target% at least $\text{Target\%}/(2*\text{Target\%}-1)$ of the time. In other words, if the Target% is set at 400%, this would be a profitable Back-to-Lay strategy if the player's in-play odds reached this target at least 57% of the time, i.e. four times out of seven.

This can be seen in the 'Target P/L' column in the table for different values of Target%, as set in the Settings. This is explained below.

2.3 Settings

Clicking on the Settings button above the table opens a pop-up window as shown on the next page.

The first setting is the Tour. The options are 'PGA', which will populate the table with the current field for this week's PGA Tour event, and 'Euro', which will populate the table with the current field for this week's DP World Tour event.

Tour
PGA

History
Years

Value
3

Target
200

Min SP Odds
1.01

Max SP Odds
500

Filter

The 'History' setting enables you to set the sample period for the Betfair data within the table. The two options are 'Years' and 'Events'.

When 'Years' is selected, the relevant entries in the 'Value' box are 1, 2 or 3 to display data from the last one, two or three years, respectively.

When 'Events' is selected, you can specify the number of events from which each player's Betfair data is drawn.

For example, if 'Events' is selected and the 'Value' entered is '10', the table will display the Betfair data for each player's last ten PGA or DP World Tour events, provided they have taken place in the last three years.

The 'Target' setting enables you to try different Target% values to see which are more appropriate for different players. See Section 2.2 for an explanation of staking rules and profit calculations for the different Target% values.

The default 'Target' setting is 200%, which means that the results in the 'Target%' and 'Target P/L' columns in the table are equivalent to those in the 'DOB%' and 'DOB P/L' columns.

The final two settings determine the minimum and maximum starting odds to be applied in the table.

For example, If you only want to look at odds between 1.01 and 100, set '100' as the 'Max SP Odds' to see how lay-to-back strategies have performed only on players whose starting odds are 100 or lower.

As outlined in section 2.1, the maximum Betfair odds are 1000 so the 'Max SP Odds' value should be set in conjunction with the 'Target' setting.

If a 'Target' value is set at 400%, for example, the 'Max SP Odds' should be set at 250. Any higher value for 'Max SP Odds' would automatically lead to a loss being calculated for any event in which the player has higher starting odds than 250 as it is impossible to trade at odds more than 1000.

3. Steam Strategies

Available soon.

4. Drifter Strategies

Available soon.

5. Lay the Favourite Strategies

Available soon.

6. In-Play Strategies

Available soon.

7. Glossary

Back Bet – a bet on a player to win. A £10 back bet at odds of 21 means that you will make a £200 profit (£10 stake * the decimal odds minus one), net of commission, if the player wins, and a £10 loss otherwise.

Back-to-Lay – a trading strategy in which you back a player prior to the start of the event with the intention of laying that player at shorter odds once the event is in-play.

Commission – the fee paid to Betfair on net winnings in a Betfair exchange market. Betfair offer three *Rewards Packages*: Rewards+, Rewards, and Basic, with 8%, 5% and 2% commission rates, respectively. For trading purposes, the Basic package with 2% commission is strongly advised.

Decimal odds – the format for all odds on Betfair. To convert from fractional odds, divide the fraction and add one. For example, 15/2 is 15 divided by 2 and then 1 is added to make 8.5.

Dobbing – a popular form of back-to-lay and lay-to-back trading strategies. DOB stand for 'double or bust'. With a back-to-lay strategy, a lay bet on the player is placed at half the initial odds of the back bet and for double the stake of the back bet. If the lay bet is matched, there is a 100% return on the initial stake (minus commission). With a lay-to-back strategy, a back bet on the player is placed at double the initial odds of the lay bet and for half the stake of the lay bet. If the

back bet is matched, there is a 50% return on the initial stake (minus commission)

Drifter – a player whose odds rise significantly prior to the event. The odds are said to be ‘drifting’.

Hobbing – a popular form of back-to-lay and lay-to-back trading strategies, similar to dobbing but requires the odds to drop only half as much. HOB stand for ‘half or bust’. With a back-to-lay strategy, a lay bet on the player is placed at three-quarters of the initial odds of the back bet and for 133% of the stake of the back bet. If the lay bet is matched, there is a 33% return on the initial stake (minus commission). With a lay-to-back strategy, a back bet on the player is placed at 150% of the initial odds of the lay bet and for two-thirds of the stake of the lay bet. If the back bet is matched, there is a 33% return on the initial stake (minus commission)

Lay Bet – a bet on a player NOT to win. A £10 lay bet at odds of 21 would require an available balance of £200 ($\text{£10 stake} * \text{the decimal odds minus one}$) as this would be liability on the bet. If the player does not win, you will make a £10 profit (minus commission). If the player wins, you will lose £200.

Steamer – a player whose odds drop significantly prior to the event. This the opposite of a drifter.

Ticks – the increments between Betfair odds. There are 350 ticks between the minimum Betfair odds (1.01) and the maximum Betfair odds (1000), but they are not distributed equally over that range. The

increment is 0.01 at odds of 2.0 and lower, so a drop in the odds from 1.99 to 1.98 is a one tick drop. However, at odds of 100 and above, the increment is 10, so a drop in the odds from 110 to 100 is only a one tick drop.