

Football Lay Strategy: Test 2

Continuing from the last section I looked to start playing some imaginary bets. The first lesson to learn that only the “bigger” games were allowed for in-play betting by Betfair (For the games I looked at this meant, Premier league, the Championship and the Scottish Premier league. Other Divisions were initially looked at but the in-play option was not available. Lesson 1: if the match will be allowed for in-play betting). The matches were selected if the odds of a draw on Bluesq.com were 3.75 or better and there was a favourite for the match with odds of less than evens. I also looked to see how the odds were affected by when the pre-match bet was placed. Generally it appeared that 30-15minutes prior to the match seemed to get about the right sort of price (this was only a rule of thumb and could use further investigation to maximise profit, but not essential at this stage as we have not yet established a winning system).

The games selected were:

Birmingham City v Coventry City
Celtic v Dundee United
Colchester United v Wycombe Wanderers
Doncaster Rovers v West Ham United
Fulham v Aston Villa
Heart of Midlothian v Aberdeen
Ipswich Town v Hull City
Leicester City v Reading
Leyton Orient v Tranmere Rovers
Liverpool v Sunderland
St Johnstone v Dunfermline Athletic
Watford v Derby County

The system did involve refreshing the odds and staying alert to all the matches and odds for the entire duration of the matches. The table below shows the results when betting 100 units per match.

Match	Draw Lay Odds Achieved	Draw Odds (in-play)	Equalising Odds (Lay in-play)	Profit/Loss
Birmingham City v Coventry City	3.5	7	7.6	46.0526316
Celtic v Dundee United	5.9	10.5	12.5	36.8
Colchester United v Wycombe Wanderers	3.85	4	5	3
Doncaster Rovers v West Ham United	3.8	6.6	13.5	20.7407407
Heart of Midlothian v Aberdeen	3.45	11	15	50.3333333
Ipswich Town v Hull City	3.7	4.5	4.6	17.3913043
Leicester City v Reading	3.55	3.85	3.9	7.69230769
Liverpool v Sunderland	4.9	8.4	8.6	40.6976744
Watford v Derby County	4	4.6	5.3	11.3207547

This yields a total profit of 234 units. Notice however that there are some matches missing in the table. For the matches *Leyton Orient v Tranmere Rovers* and *St Johnstone v Dunfermline Athletic* the

non-favourite team was winning right up until the 87th minute, and I had to make a decision what to do. I decided to leave the lay-bet how it was. This could have resulted in a loss of 530 units if both games ended in a draw or a profit of 200 units if these teams were still winning at the end of the game. As it was both games ended with no more goals and so the result was +200 units.

The other game that does not appear in the table is *Fulham v Aston Villa*. This game was 0-0 at 87 minutes. I decided that I would cash this in to minimise loss as much as possible. The draw odds at this stage were 1.25. The initial pre-match lay odds were 3.7 giving a loss of 270 units if there is a draw and a profit of 100 units if there is a late goal. If we now bet on a draw at the odds of 1.25 then if the match ends in a draw as it currently stands we only lose:

$$270 - 0.25 \times \text{"Bet amount"}$$

However, if there is a late goal then we lose:

$$\text{"Bet Amount"} - 100$$

We can minimise by making these two expressions equal and solving to give: Bet Amount = 296. I.e. we put this amount on the draw at 1.25 so that any result in the match gives us a total loss of 196 units. (Interestingly the amount can be found easily by,

$$\text{Pre_Match_Lay_Odds} \times \text{Pre_Match_Bet_Amount} \div \text{In_play_Draw_Odds}.$$

The final total for today's test is $234 + 200 - 196 = 238$ units.

The system appeared to work, however I did have to make the decision to leave the 1-0 matches to play out and try to minimise losses on a draw after we had not been able to place a bet on an increased odds (however it is worth remembering that other matches did end in a draw, but these were score draws where I was able to time it correctly to bet at higher draw odds). More testing required.