

A Simple Guide To The Basics Of Trading Soccer.

INTRODUCTION

This guide is designed as a starter for those who are totally new to the idea of trading a live soccer market or those that consider themselves to be beginners. If you already trade using any live exchange market some, maybe even most, of the content herein may seem a bit too basic for you. However, it might also serve as a useful reminder if you haven't traded for a while.

Whilst there are alternative betting exchanges to Betfair.com, it is the exchange this publication focuses on exclusively. But do be aware that some exchanges operate on smaller commission rates than Betfair.com although often with the adverse effect of smaller market liquidity as well. I don't cover bonuses here but always also remember to look out for bookmaker special deals as backing with a bookmaker and laying with the exchange can work well with "free" money bets.

Clearly if you can achieve the same end result on an exchange that charges you less commission it would be wise to use that exchange instead of Betfair.com but make sure they do operate the market needed in-play. I will also standardise my approach to commission at Betfair and use 5% as the commission example even though many of us pay less than that and some of us pay a little more.

It is not possible to go into anything other than the basics of how a betting exchange works in this publication so if you feel you also require a more thorough run down on how Betfair.com works than is offered in this publication, then you need to view the Betfair.com getting started videos for that. They are very good and you should find them extremely useful.

To view those, if you already have a Betfair.com account, log in and go to the help & learning tab at the top of the Betfair.com entry page. In fact, depending on how your browser has Betfair.com set up you might be able to see that link prior to log in.

If you don't have a Betfair.com account yet, then **perhaps the time has come to get one?** This guide will make a whole lot more sense to you if you can follow it within the exchange itself and, in case you are concerned, you do not need to deposit anything into Betfair.com to join; that can come later. To get a Betfair.com account, simply click below for a quick and easy way to get to that:

[Betfair.com](https://www.betfair.com)

You will see that Betfair normally offer a very handy free bet to thank you for joining but that, of course, is only available to you after you have made a deposit so feel free to also make a deposit now and get the account set up in full before continuing with this guide if you so wish but paper trade any ideas you pick up here before committing any real money.

Once you understand the basics of backing and laying on Betfair.com then you are ready to commence with this guide. However before we really get started, and, in particular, so that "odds" and "laying" are not a complete mystery to you, I will cover the basics of odds and of laying on an exchange first.

QUICK GUIDE TO ODDS

Most people understand making a normal bet, one where you simply place money on a particular event outcome and then, if you get the result you wanted, you win. Normally you win a multiple of the amount you staked so, if you backed at a multiple of 10/1 then you get back 10 times what you staked and get to keep your stake in the bargain, very nice indeed.

That 10/1 figure would be reflected as 11 on a betting exchange because they use decimal odds (or continental odds). Most of us historical bettors are still in the habit of thinking in traditional odds of course.

This makes traditional “**odds-on**” odds a little tricky at first when we try to convert our thinking to decimal odds. It’s easy enough to convert 10/1 to 11 (you just add the 10 and the 1 together) but converting more complicated odds might seem a little more daunting at first. So I will start with a quick explanation of how to convert traditional “**odds-on**” (prices that are less than evens) odds to decimal odds.

If you see 2/5 odds on display at the bookies, this converts to 1.4 decimal. You convert by dividing the first figure (2) by the second figure (5) so $2 \div 5 = .4$ and then you must add in the stake and the stake is always represented by the addition of 1 so .4 becomes 1.4 and .6 would become 1.6 and .9 would become 1.9, quite simple really. Try some calculations yourself using any “odds-on” figures you like.

If you see odds against figures such as 11/8 or 7/4 and so on, the same applies in conversion, divide the first figure by the second, so $11/8 = 11 \div 8 = 1.375$ and in this instance when we add 1 for the stake (and we always do) it becomes 2.375 and, of course, you’d round it up to 2.38 or down to 2.37 accordingly. Whole number traditional odds, 5/1, 6/1, 10/1 are always converted simply by just adding the first number plus the second number together.

So let us return to my 10/1 or decimal 11 example from a few paragraphs back...

With traditional betting odds the multiple is the 10 and the stake is the 1 so the bet is readily understood as 10 offered to your 1 stake. On a betting exchange the stake is simply included already in the odds or the “price” and automatically put into the figure expressed so 10/1 becomes 11 and 11 is inclusive of your stake. What you then have to remember to do is to remove 1 (the stake) from the calculations you do every time to work out what you can win or lose as the 1 is constant and always represents your stake. Don’t get confused by quantity here. Your stake, whether it is 10 pence, £1, £10, £100 or £1,000, is still only represented in the odds by 1 and that is it. It never changes.

Now, with laying and with you as the “layer”, **you carry the risk on the bet** so if you were laying at odds of 11 (10/1) you would have to pay out 10 times the stake if you lost that bet. The other end of that bet (the “backer’s” end) collects the 10 times multiple from you (via the betting exchange service) if he wins. It is this potentially high liability that explains why laying should always be carried out at the lowest odds you can possibly achieve whereas with backing an outcome, logically, you want the highest possible odds you can achieve. By the way, **all you can ever win on a lay bet is your stake less commission**. So do remember that.

So let us go into more detail on the lay bet...

SO WHAT IS A LAY BET?

To “lay” an outcome (derived from the bookmaker expression “lay off”) is to take a bet on an event outcome that requires you to pay out on that event (or bear the risk) at “**the stake x the odds**” should the outcome that was layed actually happen. In short, you bet that **X will not happen** and you pay out money to the person taking that bet with you **if X does actually happen**.

For example, instead of you deciding that Manchester United are going to **win the match** and for you to “back” that event outcome accordingly, you are deciding to “**lay**” Manchester United which is to say that you think they are **not going to win the match** and you are inviting other people to bet against you and say that they think Manchester United **will win**. If someone takes the bet (the backer) at the odds specified and if Manchester United lose or the match is a draw, you win the bet as the “layer” and win the backer’s stake. If Manchester United win the match you lose the bet as the “layer” and you then have to pay the backer at the agreed odds when the bet was struck and they keep their stake in addition to what you pay them.

You might have laid Manchester United at odds of 3. If so, and your lay bet loses, you have to pay out 2 times the stake. The calculation is: $(3 - \text{stake } (1) = 2)$ so you pay out 2 x the stake as you lost. As stated above, if you win the bet you simply collect the opponent's stake as your winnings less any commission due to the betting exchange.

There will be a commission to pay **on any win by the win recipient** paid to the betting exchange but there is no commission to pay on a losing bet.

The person betting against you is offering a stake (**which is all you can win**) and you are offering to pay a multiple of that stake or stake times X where X is the odds (**which is what he could win**) and remember that the odds set out **must always be reduced by 1** before calculating your risk.

This is loosely what a bookmaker does. He offers odds and, let us say, that the odds offered are 2/1 or 2 to 1, which is 3 in decimal odds and you offer him a stake and let us say that the stake is £10. If the bet you make wins, the outcome falls in your favour, the bookmaker has to pay you 2 times the £10 stake and return your stake to you. So you start with £10 and you end up with £30. When you bet with a bookmaker you physically hand over your betting stake when the bet is struck but on an exchange **only the liability** (the amount you could lose) is handed over and "held" by the exchange awaiting the outcome of the bet. So, as a backer, all you hand over is the stake itself. As a layer, you hand over the potential liability on the stake agreed but not the stake itself.

Now this does mean with a betting exchange that the funds you **may** lose must be in the account for you to successfully strike the bet. If they are not, the bet cannot happen. Likewise, the backer (and there must always be a backer for you to be able to make a lay bet) must have his stake available in his exchange account.

When you "lay" this event outcome you would be responsible for paying the £20 profit just like the bookmaker does. If the event outcome falls in your favour, then you get to keep the stake from the other person, again, just like the bookmaker does less some commission.

To clarify; when you "lay" an outcome you can win the stake only if the outcome you wanted happens. Another way to look at the proceeds of a lay bet is that you effectively always win a bet at **just below evens** when you lay and win because of the commission element. If you "back" an outcome you can win the stake x the odds if the outcome you want happens less the commission on the win.

On a betting exchange the movement of this money is all organised for you and all you need to remember when you "lay" is that the odds you lay at, less the stake you lay with, will be paid out by you in the event that your "lay" bet loses.

SO NOW TO THE BASICS OF TRADING SPORTS MARKETS

When you trade a soccer match or any betting event really, it isn't trading in the purest sense of the word. Trading literally means the act of buying and selling goods or services and so to be actively involved in a trade you must be exchanging something for something else or doing a deal. In fact if we want to be really specific the word "trading" only exists as a derivative of the word "trade" as in "I am trading with you".

But I am not here to get technical so, very simply, the word trading has been, for our purposes here, adopted into the field of investment through **the trading of prices** of stocks, shares, commodities etc and whether they **rise or fall** and into the world of sports betting through **the trading of odds** and whether they **rise or fall**. Odds are often referred to as prices so don't be confused by that.

To be accurate we ought to call it **trading between the movement of odds** and that is really the whole thing broken down to its most basic structure. We buy (if you like) at one level of odds and sell (if you like) at another level of odds. However you cannot escape some gambling element to sports odds betting and thus it can never be considered trading in the purest sense.

The simplest and probably safest form of trading there is in a live sports market is to back an outcome (or market result) at one set of odds and to then lay that same outcome later at a lower set of odds or to lay first at one set of odds and then back later at higher odds.

In a way, even though our focus here is soccer, it is much easier to understand this in a horse race because it is a much faster moving event. If we look at a couple of screen shots from a race today I will highlight the movement of odds "in running" and the opportunity that exists by **backing and then reversing that by laying at the right time at lower odds than those you backed at**.

I warn you now, anything could happen here because I am just going to pile in on a 6 furlong sprint at Wolverhampton, not an ideal race type to this with but I like the cut and thrust and it is, after all, in the interests of education. I missed the opening screen shot in my rush to get the images captured as the race off time was closer than I realised but it should still make some sense.

At the start of this race I decided that Captain Secret (**at the off, available at odds of 4.2 to back**) would stand a good chance of either winning or at least experiencing a good drop in the odds in running so I backed it for £50 creating a potential (pre-commission) profit of £160. As it transpires I should have left it there (it won) but that wouldn't help with the educational process!

Bet Status: The following bets were successfully matched			
Current Odds bets		Order by Matched Date	
Back	Your Odds	Your Stake	Your Profit
Captain Secret	4.2	£50.00	£160.00
		£50.00	
Lay	Backer's Odds	Backer's Stake	<input type="radio"/> Payout <input checked="" type="radio"/> Liability
Captain Secret	3.8	£52.00	£145.60
		£52.00	

After a very short time, in fact as the starting gate opened, the 3.8 odds lay I left waiting was taken as you can see above and below. So the whole thing is really done there and then. I backed at one level of odds and layed at lower odds. Above confirms the bet at 3.8 for £52 and below, in the next image, you see the market screen and what I win depending on what horse wins now. Come on Captain Kirby!

I should mention that you can always set the reverse bet p in advance and leave it waiting at Betfair.com. What I did here was back the horse at 4.2 and then I immediately asked for a lay at 3.8. I ticked the "keep" box available on that potential bet so that, once the race started, that lay bet was still waiting and it was taken instantly the gates opened, which is very nice of course.

Wolv 27th Mar - 16:20 6f Hcap Matched: GBP 587,627 Refresh

In-play Radio Tote Race Card

Back & Lay Market Depth Betfair Starting Price (SP) More options ▶

Selections: (6)	104.7%			Back	SP	Lay			99%
1 (4) Muir Lodge Jim Crowley £2.00	3.15 £20	3.3 £4	3.4 £9	3.00	3.45 £16	3.5 £31	3.55 £3		
2 (7) Captain Secret Adam Kirby £14.40	2.5 £75	2.52 £152	2.54 £2	4.00	2.56 £5	2.8 £6	2.82 £5		
4 (1) Lincoln William Twiston-Davies £2.00	4.6 £303	4.7 £9	5.5 £2	4.06	5.9 £5	6 £30	6.4 £2		
5 (3) Ribbleton B. A. Curtis £2.00	17 £2	17.5 £9	18.5 £2	15.0	24 £3	25 £4	26 £4		
6 (2) Outbacker Joe Fanning £2.00	9.8 £4	10 £220	10.5 £2	12.2	13 £8	13.5 £3	14 £3		
3 (5) Captain Midnight Graham Lee £2.00	30 £11	32 £6	36 £17	30.0	46 £5	55 £2	60 £3		

Above, you see that I have already got a confirmed win of either £14.40 or £2.

In the next image you will see that I quickly asked for (and got) another £5 lay just to make sure that I win something worthwhile if Captain Secret gets caught as he runs towards the finishing post.

Wolv 27th Mar - 16:20 6f Hcap Matched: GBP 662,519 Refresh

In-play Radio Tote Race Card

Back & Lay Market Depth Betfair Starting Price (SP) More options ▶

Selections: (6)	132.2%			Back	SP	Lay			67.6%
1 (4) Muir Lodge Jim Crowley £7.00	5.7 £3	8.8 £4	1000 £5	3.00					
2 (7) Captain Secret Adam Kirby £13.75				4.00	1.48 £13	1.68 £26	1.79 £5		
4 (1) Lincoln William Twiston-Davies £7.00			7.4 £2	4.06					
5 (3) Ribbleton B. A. Curtis £7.00	13 £3	13.5 £3	1000 £5	15.0					
6 (2) Outbacker Joe Fanning £7.00	5.9 £8	6.2 £8	7 £15	12.2					
3 (5) Captain Midnight Graham Lee £7.00	20 £13	22 £6	24 £10	30.0					

That second lay was taken at very low odds so the extra £5 cost me just 65 pence and Captain Secret did actually win anyway so it was not necessary to make the extra lay. Because I had left the bias towards the horse winning I still won £13.75 but had it not won I would still have won £7. Neither of these figures are yet reduced by commission so there would be a reduction of around sixty odd pence from my winnings of £13.75.

The last image below shows the confirmed bets in full, the back bet that started it off for £50 and both the lay bets that, in the end, amounted to £57 layed at an average of 3.57. A very nice “trade” on falling odds.

Win Only Market [Odds Converter](#)

Bet Status: The following bets were successfully matched

Current Odds bets Order by Matched Date

Back	Your Odds	Your Stake	Your Profit
Captain Secret	4.2	£50.00	£160.00
		£50.00	
Lay	Backer's Odds	Backer's Stake	Payout Liability
Captain Secret	3.57	£57.00	£146.25
		£57.00	

I seriously do not recommend that you try this at home folks, 6 furlong dashes can be over so fast that you can easily catch a cold if you are not experienced in what you're doing.

Whilst the following statement is also not specifically accurate in the purest sense, (because you can't sell before you buy **but you can lay before you back**), I am going to refer to this as buying a position (back the outcome) and selling a position (lay the outcome). Let me give you another example of that in practice and in one of its simpler (and less frenetic) forms.

At the start of a soccer match that is about to kick off (it matters not which one) the odds, in the live correct score market, on the final result of the match being 0-0 are available right now to back at 12 (this is of course 11/1 if you are used to traditional odds). So I back that outcome for £100. Think of what I just did when backing the 0-0 outcome as buying a position in that correct score market on that score-line.

This means that if I do nothing else and the match ends with that score-line I would win $£100 \times 11 = £1,100$ but that, of course, would be a simple 100% gamble however you look at it. That outcome would be very nice of course but what happens if a goal is scored in the match and I still did nothing at all during the match? Well, of course, I would lose my £100, that is not so nice.

So to turn this more towards trading and away from pure gambling, using this very simple 0-0 scenario, the trade would require me to wait until the live market odds on the 0-0 outcome have reduced some from what they were at the start (and when I invested my £100) and to then reverse (or sell) my position on 0-0. That odds reduction will happen naturally over time and in the absence of any goals. As I like to say: **"The erosion of odds will happen with the erosion of time in the absence of interference"**. Interference here would be a goal.

As to **how rapidly** the odds will reduce, well, that depends on **how the soccer match is played, how strong the expectations of a goal were before the match started** and **how many people there are who are actively betting in that market** and also **how they are betting**. Is the "it will be 0-0" faction greater than the "it will not be 0-0" faction? This pressure on the movement of a price (odds) is often called **"weight of money"**. There are trading systems built on the basis of weight of money alone but they can be complicated to master.

If the market starts to build the belief that 0-0 will happen, then the odds reduction on 0-0 will accelerate. **Time without a goal in itself and alone will bring down the 0-0 odds.**

Having seen those odds reduce I would then reverse or "sell" my current position. I would do this by laying the 0-0 outcome or trading out of my potential gain or loss. Of course, at any point after backing 0-0 (**saying it will happen**) and laying 0-0 (**saying it will not happen**) I am still gambling because a goal will make my original position lose and lock in that loss on that score-line. Once I lay the same position however I have moved to a **no lose** situation and one where I can make a profit.

Let us now assume that the odds at the time of my decision to lay 0-0 are now at 9 (8/1). I have a choice here and now with my "trade". I can make a lay to simply avoid a losing outcome. In other words, I lay for the **exact same amount** of money I backed with **or** I could make a lay to lock in a profit **whatever happens** to the end score-line. OK, that is the last time I will list both decimal and traditional odds. So it is decimal odds only from here on in.

If I layed 0-0 for £100 at odds of 9 now I would still win money **if the match ended 0-0**, but I would neither win, nor lose, if the match did not end 0-0.

Why? Well because I backed 0-0 at odds of 12 for £100 giving me a potential £1,100 at the end of the match **if it ended 0-0** and then when I decided to “sell” my position and layed the 0-0 outcome for £100 at odds of 9 the cost to me would have been £800 at the end of the match on **anything other than a 0-0 result** BUT I had already established (bought) a fund of £1,100 on that 0-0 outcome.

All I need do now is calculate £1,100 - £800 which is, of course, £300. That £300 is what I win if the match ends 0-0. If the match ends on any other score, I win nothing and lose nothing as the stake I lost on backing 0-0 (£100) is replaced by the stake I won on laying the 0-0 (£100).

Enter commission...

If I actually won some money, if it did end 0-0, Betfair.com will charge a commission on those winnings. I am using a commission rate of 5% for the examples in this publication so I would have to part with £15 in commission. £300 x 5% is £15.

That last scenario of course would still be a trade with a slight gamble element, even **after laying** for the same stake as I backed with. The gamble would be that only a 0-0 result would see me in profit. So I would be gambling on a win versus a no win. However, if you choose your matches wisely and go only for the most likely 0-0 outcomes (and some research into soccer leagues and teams can give some good guidance on this) you can make money this way if you are careful. It is certainly the simplest form of trading soccer there is but you would not win on many more occasions than you would win.

The key to making money with this very simple trade is discipline and the total eradication of greed from your mind. If you always keep the gap small (say half a point or 1 point in odds reduction between backing and laying) you will make money over time with good match selection. It would take courage to always go for an odds reduction of 2 to 3 whole points though (as demonstrated in the 12 dropping to 9 example used).

Now let's take a more practical view and decide that whatever the match outcome, I want to make **some profit**. If I use the same odds range, 12 dropping to 9 (for simplicity) then all I need to do is lay the 0-0 score-line **for a larger stake** than I originally backed it for. What happens, for example, if I lay for £130?

I backed at odds of 12 for £100 so created a potential fund of £1,100 if the match were to end 0-0. If I now lay at odds of 9 for £130 I create a liability of £1,040 if the match ends on any score-line except 0-0. And so £1,100 - £1,040 = £60. I win £60 (less commission) if the match ends 0-0 and I win £30 (less commission) if the match ends on any other score-line. Much more sensible than simply hoping for a 0-0 outcome don't you think?

Now, you might be thinking “**well, the chances of it not ending 0-0 are far greater than the chances of it ending 0-0**” and you'd be correct as 0-0 happens on average 8% of the time over all soccer matches. So I could lay for the maximum possible **that does not potentially create a loss on laying**, to create the biggest win possible on any final score-line **that isn't 0-0**. And that maximum lay would be dictated by creating a liability on the lay that does not exceed the £1,100 coming to me on a 0-0 final result. So, to decide what I need to lay for, I need only take £1,100 and divide it by 8. This gives me £137.50.

So I lay for £137.50 at odds of 9 and now, if it is 0-0 at the end, I win nothing and lose nothing but, if it is not 0-0 at the end, I win £37.50 less commission.

The great thing about trading through odds and prioritising laying before backing is that, if you are brave enough and do enter into gambling mode a little, you can take the most likely outcome (in my little example above that would be the match not ending 0-0) and tilt everything towards that outcome.

If we turn the whole thing on its head and say, “What if I wanted to lay for £200?” the starting point then becomes: “How much do I need to back 0-0 for at first to make certain that I don’t lose **IF** the match ends 0-0”? So, let us again assume in advance that I will lay at odds of 9. If you like, it will be odds of 9 or be damned in fact. So, £200 at odds of 9 creates a known £1,600 liability. To create a covering fund of £1,600 I need to back 0-0 at odds of 12 for £145.45.

The net result of this is that, providing I do get my lay on (there is no goal between the backing of 0-0 and the laying of 0-0), I now win £54.55 (less commission) **if the match does not end 0-0**. If it does end 0-0 I neither win nor lose. The absolutes here are that I can see the available odds in the market to back 0-0 at the start and I know that a goal before the odds fall to 9 will result in a loss of £100. I should also say that, having started with the intention of only laying when the odds reach 9, I could always bail out sooner at higher odds if I felt nervous. Maybe odds of 10 or even 11.

And so now you have the backbone principle of trading on a betting exchange as demonstrated with horse races and soccer matches.

Until you become a more experienced trader, backing before you lay will be far more comfortable for you in the majority of situations and will generally involve far less risk than doing the lay before backing. But don’t completely discount making a lay bet before backing. As I have explained, sometimes the pure logic of laying, where you are exposed to a loss **on just one** of potentially many outcomes can be enticing. It is always about how much risk you are prepared to take.

Where the situation may often better suit the lay bet first is where the **odds to lay are below evens**. Naturally then, the cost of the lay bet is smaller than the cost of a back bet would be. If you have a horse in a race at odds of 1.5 and you lay it for £100 the cost or liability if that horse wins is just £50. If you back that horse for £100 the cost or liability if it loses is still £100.

Now, it may well be that the odds, once you’ve layed, do not ever go up or out in running but they need only go out a little for an easy profit to be achieved. Odds of 1.5 need only grow to 1.75 for you to have a chance to make an easy £25 and that can easily happen with a horse in a race over a short period of time even if the horse goes on to win.

The most positive reason to consider a lay bet before backing, just so we’re absolutely clear, must always be that any movement away from where you are now is more likely than not, namely, to use the 0-0 example again, a goal being scored, makes the lay a winner. Again, and put even more demonstratively, if you lay 0-0 and a goal is scored, the 0-0 lay made is a winner **whatever now happens**.

LAY THE DRAW

(If you want more on this strategy, the full FCG lay the draw manual is now part of the package when you buy Assured Soccer Profits).

A common soccer trade is the lay the draw trade. Arguably it is still the most common form of trading in a soccer match. I introduced this concept to a wide audience between 2003 and 2005. It is highly likely that I was the first to introduce this form of trading although, of course, one can never be sure of that. I certainly developed the system myself and never saw it anywhere else until the inevitable copying started.

The principle of lay the draw is simple enough and that is to start a football match (in the match odds market) by laying the draw. Let us look at one of tonight's matches:

Inter v Udinese		Matched: GBP 89,737 Refresh					
Going in-play Live Scores Form Stats							
Back & Lay Market Depth		More options ▶					
Selections: (3)		100.6% Back			Lay 99.5%		
Inter		1.66 £2987	1.67 £5906	1.68 £2697	1.69 £395	1.7 £2663	1.71 £1229
Udinese		6.2 £1164	6.4 £880	6.6 £227	6.8 £832	7 £453	7.2 £629
The Draw		3.75 £2740	3.8 £1836	3.85 £136	3.9 £327	3.95 £917	4 £642

Here you can see that in this match between Inter and Udinese in Italy, it is possible to lay the draw at odds of 3.9 and this is a well formed market even though it is hours away from the match kick off.

When I look for lay the draw matches, I want to see a home favourite with a clear and significant gap in the odds between them and the away side. This reduces the chances of a shock (draw result or low scoring win for the weaker away team). I should stress that, in practise, I would then carry out some pretty thorough research into the recent performances of both teams and I haven't with this one. I want to simply explain the concept with this game rather than dwell on whether it is a good one or not.

If I were to lay the draw here and now for £100 it would create a potential win of £95 and a potential loss of £290 were the match to end in a drawn result (assuming I did nothing else in between laying and the end of the match).

The idea here is that when a goal is scored, I simply reverse the original position and then back the draw and it is likely that I will be able to back the draw at odds that are now much higher than the 3.9 odds I layed at providing it is the stronger home team that score. Now, there are a number of things that can happen of course.

There are no goals at all and the odds on the draw do nothing but constantly drop. **A goal is scored to plan** by the stronger team and the draw odds get bigger. **A goal is scored to the weaker away team** and the odds do not move or they even reduce slightly. **More than one goal is scored** and a team takes a 2 goal (or more) lead and the odds to back the draw get much bigger. **There is a goal to one team followed by an equaliser** to the other team and the odds get bigger or not and then come back down again to (probably) less than they were at the start.

The two biggest problems with the lay the draw system have always been the same. **What if there are no goals?** And, **what if the weaker side scores first?**

A disciplined trader would do one of or all of the following to alleviate this problem.

- 1) They would have 0-0 covered with a bet that replaced or reduced the potential loss on the draw happening. Upside, if the game stays at 0-0 you have it covered. In the Italian game above the cost to cover 0-0 in the correct score market is pretty cheap because 0-0 is not expected by the market. The downside to this is that it reduces the profit pot available to you to trade your draw odds movements with and this does not help the **goal to the weaker side** possibility of course.

- 2) They would simply back the draw when the odds have hit a certain low point anyway, and this is normally an odds figure decided upon before you start.
- 3) For example, there have been no goals by half-time and the 3.9 odds taken to lay the draw have fallen to just 2.2 and 2.2 is the pre-decided trigger point to take evasive action. So the draw is now backed for (normally) more than it was layed for to reduce the potential biggest loss outcome and, yes, commit to a loss whatever now happens.
- 4) If the weaker opposition score first, the draw is backed regardless of what the odds for the draw are and, if necessary, for more than the draw was layed for.

Let me just give you some quick examples of what could happen in this Inter v Udinese match.

- 1) Inter open the scoring within the first 30 minutes of the match. The draw odds (to back) go out to 8 after the goal (in this game they could easily go higher because of the strength of the Inter match odds to win at only 1.68). To maximise profit potential should, as expected, Inter win, I take the view that **a draw in this match** will be a no win/no lose or very small profit for me.

So I back the draw at odds of 8 for just enough to give me just a tiny win in the event of the draw being the end result. I need to allow for commission so I always work out my stake and then multiply it by 1.06 to build in the commission plus give me the small win on the draw result. I have a liability of £290 to cover when I layed the draw so I simply now divide £290 by the odds (so divide 290 by 7 – remember, always remove 1 for the stake) which gives me a figure of £41.42.

I then multiply this £41.42 by 1.06 to allow for commission and that comes to £43.91 and for ease I round this up to a whole number; £44. I now know to back the draw for £44 I do just that, back the draw at odds of 8 for £44. So now, I have £308 if the game ends in a draw, less commission, which leaves £292.60 less the draw liability from when I layed (£290) leaving £2.60 in profit **IF** the game ends in a draw.

If Inter win (as expected) I will win the balance of the £100 lay originally placed. So that is £100 less £44 (£56) less commission (£2.80) and that leaves £53.20.

- 2) Now let us look at what I would do if the game was still 0-0 and the odds hit 2.2 on the draw. I know that a goal could still come but what if it doesn't? I do not want to be staring at a £290 loss so I must select an acceptable figure that I am prepared to lose and then write this trade off as a loser. It is still most likely that the game will not end 0-0 and you should always bear that in mind. Game selection, recent results, head to head results, league position, goals scoring record and so on, is critically important of course to avoid these situations as much as possible.

If I simply back the draw for £100 and do no more, the worst scenario now is that if it does end in a draw I will lose £170 but if it doesn't I win nothing and lose nothing. That is much better than losing £290 but it is still a big old chunk of cash.

What I need to do here is be disciplined enough to understand that in the long run I will win more of these than I lose and, accordingly, I need to set a loss regardless of result and accept it. I might decide therefore to back the draw for £170. This means that I lose £70 if the game does not end in a draw and I lose £86 if it does end in a draw.

Now I could wait until the draw price drops further (allowing more time for a goal before having to back the draw) and, ultimately I could decide to lose a little more in exchange for the chance at that goal by delaying. **It is a very personal choice.**

With this type of trading you have to work to a plan that is all about **many games** not just individual games and your strategy must be based on “mean” results. In other words, what will I win/lose over 100 games? That is the secret.

You can also employ a technique that I called equalisation. In short if you embark on a series of backing and laying on falling odds you will reduce liabilities on the draw over time. For example:

Back at odds of 2.2 for £250 (creates a fund of £300) then lay at 2 for £250 and you have reduced the original liability on backing the draw by £50. Now do that again and back at 1.90 for £250 and lay at 1.7 for £250 and you’ve reduced the original liability by a further £50 and so on. The odds are just examples but the principle of equalisation works and you can of course do it over and over and for smaller drops in the odds. Try it on paper first.

You can see that with repetition the draw liability is on a downward curve. After backing you move between a + £100 and a -£150 like a seesaw and the idea is that eventually the draw liability is manageable and the last lay puts back the profit on a no draw result. As you decrease the draw liability you can, of course then back for smaller amounts.

- 3) And what if the outsider scores first? Well then the best advice would be to do as you would do in 2) above but it is highly likely of course that the odds available to you for backing the draw are much better so making certain of a no lose situation if the game is not a draw is easier and the cost of losing if it is a draw is going to be much less.

The other scenarios can be worked out from the 3 above quite easily.

COMBINING MARKETS

There are ways to combine markets to make trades. For example, instead of backing and then laying in the same market, you could back a number of score-lines in the Betfair.com correct score market, let us say 0-0, 1-0, 0-1 and then lay something called under 1.5 goals in the over/under 1.5 goals market. With combinations of markets you will, more often than not, have to leave at least one aspect of the overall trade or one line of the trade as an open gamble, sometimes maybe even more than one line of the trade and so the choice of match and choice of open line is critical.

This next example demonstrates that principle but let me stress this is purely to introduce the concept. It isn’t a recommendation that you use the markets I have combined here and you would not anyway unless you are prepared for a bigger gamble.

In the next image we have a snapshot of the correct score market for the Manchester United v Olympiakos, Champions League match that took place recently with the 0-0, 0-1 and 1-0 “to back” odds highlighted:

Man Utd v Olympiakos - Correct Score				Matched: GBP 244,925 Refresh		
<input type="checkbox"/> Going in-play <input checked="" type="checkbox"/> Live Scores <input type="checkbox"/> Form Stats						
<input checked="" type="checkbox"/> Back & Lay <input checked="" type="checkbox"/> Market Depth More options ▶						
Selections: (17)	101.9% Back			97.4% Lay		
0 - 0	14.5 £2380	15 £7774	15.5 £6188	16 £6720	16.5 £4894	17 £3787
0 - 1	19.5 £95	20 £809	21 £768	23 £261	24 £158	25 £308
0 - 2	44 £39	48 £463	50 £139	55 £13	60 £205	65 £100
0 - 3	180 £29	190 £43	200 £64	220 £8	250 £52	310 £7
1 - 0	8.2 £658	8.4 £1191	8.6 £6473	9 £2340	9.2 £958	9.4 £2
1 - 1	9.6 £1785	9.8 £803	10 £1119	10.5 £2504	11 £250	11.5 £681
1 - 2	23 £432	24 £14	25 £764	27 £20	28 £23	29 £144
1 - 3	80 £123	85 £102	95 £100	110 £57	120 £70	140 £3
2 - 0	7.2 £431	7.4 £1319	7.6 £6061	7.8 £7996	8 £6803	8.2 £439
2 - 1	9.6 £156	9.8 £3769	10 £10009	10.5 £48	11 £4692	11.5 £934
2 - 2	22 £377	23 £765	24 £855	25 £218	26 £252	27 £86
2 - 3	90 £100	95 £51	100 £57	110 £2	120 £83	130 £124
3 - 0	10.5 £44	11 £1145	11.5 £1408	12 £1294	12.5 £1842	13 £1355
3 - 1	15 £3942	15.5 £1733	16 £2566	16.5 £1718	17 £725	17.5 £255
3 - 2	32 £174	34 £605	36 £1225	38 £156	40 £105	42 £106
3 - 3	110 £116	120 £252	130 £423	140 £95	150 £147	160 £135
Any Unquoted	6.4 £16	6.6 £3781	6.8 £6545	7 £178	7.2 £1104	7.4 £726

As a matter of note, you can see that there is a slight difference (sometimes big difference) between the odds available to back, (the third column - blue column) and odds available to lay, (the fourth column - pink column). This is normal in all markets.

Now if we look at the odds for under 1.5 goals:

Man Utd v Olympiakos - Over/Under 1.5 Goals				Matched: GBP 32,363 Refresh		
<input type="checkbox"/> Going in-play <input checked="" type="checkbox"/> Live Scores <input type="checkbox"/> Form Stats						
<input checked="" type="checkbox"/> Back & Lay <input checked="" type="checkbox"/> Market Depth More options ▶						
Selections: (2)	100.9% Back			99.7% Lay		
Under 1.5 Goals	4.2 £485	4.3 £736	4.4 £612	4.5 £244	4.6 £747	4.7 £49
Over 1.5 Goals	1.26 £4301	1.27 £8319	1.28 £3329	1.29 £1308	1.3 £1846	1.31 £1388

You can see that I could lay under 1.5 goals at odds of 4.5 (this means I am saying that **the match will not end with under 1.5 goals**).

So a £100 lay, right now, would cost me £350 if there were less than 1.5 goals scored in the match or the match, in other words, ends 0-0, 1-0 or 0-1. The plan here then would be to look at the possibility of backing 0-0, 1-0 and 0-1 at some point so, if the match does produce less than 1.5 goals, I have it covered or at least mostly covered. The key to the trade would then be this: **Can there be a profit whatever the outcome having made that lay?**

The answer to that question at the outset, as the match kicks off, is **likely to be no** unless I only cover a part of my under 1.5 goals lay liability only. If I back all three score-lines, because the odds are always amazingly accurate in these markets, I could not create a profit on every outcome. In 99% of all such matches the odds would prevent you from creating what is effectively and ARB (no lose gamble) with all outcomes covered in full.

You could back one specific outcome to give a profit there or maybe even 2 of those outcomes but the best you can normally achieve is a reduction of the impact of an under 1.5 goals result. For one example of many possible alternatives, if we backed them all for a total of no more than £80 of stake we could cover a large part of the liability created on the under 1.5 goals lay.

Perhaps: £45 on 1-0 and £23 on 0-0 and, say, £15 on 0-1. This would still leave a profit of £12 on an outcome that was 2 goals or more but would result in a loss of £77 on 0-0, £64 on 1-0 and £130 on 0-1. The potential loss figures might like a little high and worrying at first but remember that this is on a match that we believe first and foremost will end with a result that is **over 1.5 goals**. Bottom line though is that this is a gamble.

There will be the very odd market where it is possible to create a tiny profit on the under 1.5 goals lay by covering the 3 score-lines mentioned specifically in the correct score market **AND** the under 1.5 goals lay but it is so rare that I am going to leave it right there. Let us just say that on some match markets, if you watch early in the day, there are some strange odds from time to time and, also, some people do make mistakes when putting in the odds they are after.

However in quite a few more situations you could come **close** to constructing a no win/no lose outcome. The best way for you to approach this scenario though is to accept that you could not create a profit regardless of outcome **straightaway** and, at best, you could only come close to stopping a loss or you can reduce a potential loss and, of course, there is no point unless you can see a way to profit in the match at some stage with the most likely result.

I could wait until the match is underway (having backed the 3 correct score-lines) believing that the odds on laying under 1.5 goals are going to drop lower; but any goal at all early on in the match, in fact within the first half of the match probably, would certainly make the odds on laying under 1.5 goals go out and that is the last thing I need. So a big no to that.

My alternative would be to wait until the odds on 0-0, 1-0 and 0-1 got bigger to back but the likelihood is that, in the absence of a goal in the early part of the match, 0-0 and 1-0 odds would shrink and only the 0-1 odds would grow larger.

There, perhaps, lies the best possibility. I lay under 1.5 goals, back 0-0 and 1-0 now and wait on 0-1 getting bigger. What I am really hoping for is that 0-1 never occurs and best of all, Man Utd grab an early goal. The danger here of course is that the opposition score first but the risk is only that the 0-1 score-line **remains the score-line** until the end. An equaliser from Man Utd would make my under 1.5 goals lay a winner and the activity in the correct score market now redundant.

Well, as it happens that would have been the perfect solution because Man Utd won this 3-0 in the end so 0-1 never occurred but, I would not/could not have known (of course) that this would happen at the outset.

This cross-market trading becomes more complicated because of how commission works. Unfortunately, Betfair.com (and the other exchanges) do not combine all of your winning bets on one match across different markets. Each market bears its own commission on winnings in that specific market.

The art to soccer trading is to always leave yourself exposed to a loss if you have to (and hopefully a minimal one) on the least likely of outcomes and only if you cannot create a no loss situation at the outset or very early into the match (possible but quite hard to achieve in most instances where you are not simply trading one thing based on odds movements).

Let me just look at the sums involved in that last cross-market scenario. I am making the assumption that the match will end with 2 or more goals scored.

I lay under 1.5 goals for £100 at 4.5. I can win £95 here after commission and I could lose **£350** **IF** the match ends 0-0, 1-0 or 0-1.

To minimise this risk, I immediately back 0-0 and 1-0 in the correct score market to produce enough to cover that £350 and leave a profit out of the £95 potentially coming from the under 1.5 goals lay.

If I back 0-0 at odds of 15.5 for £29 it produces a pot of £420. From this I would need to cover my lay liability (£350) the 1-0 stakes I am also going to put in and commission if 0-0 should be the end result. I back 1-0 for £53 at odds of 8.6 to produce a pot of £402. From this I have to cover the lay liability and the stake on 0-0 and commission should 1-0 be the end result.

So if the match ends with 2 goals or more scored I win £95 less £82 = £13. If the match ends 1-0 I win £402 - £29 (£373) less commission (£19) less the lay under 1.5 goals liability (£350) = £4. If the match ends 0-0 I win £420 less £53 (£367) less commission (£18) less the lay under 1.5 goals liability (£350) = -£1 (close enough).

The big danger of course would be that if the match were to end 0-1 I would lose the £350 liability on laying under 1.5 goals **AND** the stakes on 0-0 and 1-0. But it is a judgement call and at any time during the match I can go to the correct score market and also back 0-1. The odds on 0-1, in the absence of a goal to the away side are unlikely to do anything other than increase as the match goes on. It would not take the odds too long to reach 30 in the example used. So, even a £5 back bet, at that level of odds would reduce any impact on a 0-1 outcome by just under £150.

All in all, whilst this gives you an insight into possibilities and will make you think about looking across markets for opportunities it is fair to conclude that this type of approach is far more about a gamble than a trade and it is better to look for opportunities to move between odds that are moving in the same market.

And it is only with research that you can achieve this in the majority of situations. Of course that research can be as basic as looking at the odds. Clearly, in the correct score market screen shot above, the odds were lower on 1-0 to Manchester United than they were on 0-0 and 0-1 as an outcome. The 0-1 score-line was the least probable of the under 1.5 goal score-lines (hence the biggest odds at 21).

SPOT THE MOSY LIKELY AND BACK THEM TO TRADE

Here is another interesting little slant on the correct score market and I will share this with you before we bring this to an end. For this example, let us go back to our Italian job but using the correct score market this time.

Inter v Udinese - Correct Score		Matched: GBP 7,672 Refresh						
Going in-play Live Video Live Scores Form Stats								
Back & Lay Market Depth		More options ▶						
Selections: (17)	102%	Back			Lay			97.6%
0-0	11.5 £148	12 £142	12.5 £72	13 £454	13.5 £503	14 £534		
0-1	18 £60	18.5 £3	19 £65	19.5 £9	21 £76	22 £75		
0-2	40 £12	42 £15	44 £20	50 £12	55 £73	95 £99		
0-3	140 £3	150 £4	160 £47	190 £29	200 £6	230 £6		
1-0	7.2 £141	7.4 £269	7.6 £118	8 £229	8.2 £253	8.4 £22		
1-1	8.2 £82	8.4 £111	8.6 £53	9 £83	9.2 £99	9.6 £99		
1-2	21 £32	22 £152	23 £4	24 £36	25 £52	26 £42		
1-3	80 £12	85 £2	90 £22	95 £18	110 £18	120 £5		
2-0	8 £23	8.2 £211	8.4 £65	8.8 £81	9 £142	9.2 £2		
2-1	9 £111	9.4 £87	9.6 £101	9.8 £9	10 £34	10.5 £414		
2-2	19.5 £135	20 £55	21 £28	22 £75	23 £79	24 £6		
2-3	70 £23	80 £34	85 £2	95 £2	100 £18	120 £5		
3-0	14 £87	15.5 £82	16.5 £47	17 £142	17.5 £103	18 £36		
3-1	14 £44	14.5 £88	15 £64	16 £22	16.5 £133	17 £2		
3-2	32 £49	34 £54	36 £13	38 £15	40 £83	42 £3		
3-3	90 £11	95 £15	100 £22	120 £18	130 £21	160 £2		
Any Unquoted	8.8 £90	9 £30	9.2 £27	9.4 £266	9.6 £79	10 £2		

Based on odds, the most likely outcome in this game (from most probably downwards) is predicted as 1-0, 2-0, 1-1, AU (any other score-line not specifically covered by its own odds) and then 2-1. I can tell you, based on my experience that 1-1 odds are always way lower than they should be and the reason for that is that the market knows that anyone can get a goal against the expected flow of the match and the most likely response to that is then an equaliser. 1-1 actually doesn't happen much more than 0-0 happens and yet always has distorted odds.

What this simple technique is about is simply identifying two or three score-lines that can be backed and will give the greatest possibility of further action later (through laying). I like to use just two score-lines if possible because otherwise the profit potential gets squeezed too much.

In this example I would go with 2-0 and 2-1 even though there are lower odds on other score-lines and therefore you'd be forgiven for thinking that they were more likely. The thing to remember is this:

If you back 2-0 and a goal is scored making it 1-0 then will the 2-0 odds drop as a result? And the answer is yes in all circumstances barring a late move to 1-0. If you back 2-1 and a goal is scored making it 1-0 then will the 2-1 odds drop as a result? And the answer is perhaps they will. If there is a bit of resistance in the match from Udinese then it is quite possible. As long as 1-0 did not happen too late in the game, then the 2-1 odds might fall as well.

If you back 2-1 and a goal is scored making it 0-1 to Udinese, then will the 2-1 odds drop as a result? And the answer is yes in all probability barring a late move to 0-1 as the market will anticipate a comeback from the favourite and the score moving to 1-1 and then 2-1.

The point is if I backed 2-0 for £54 and 2-1 for £46 I could set up two rather nice lay pots. That is £350 plus on 2-0 and £340 plus on 2-1. If the game stayed at 0-0 I would, unless I chose to lay both of these later for a reduced loss, suffer a full loss of my £100 but any goal is likely to allow me to lay one or both of these score-lines to potentially create a profit everywhere.

If a reasonably early goal to Inter came in, 2-0 odds would drop for sure. If a reasonably early goal to Udinese came in, 2-1 odds would drop for sure. A mid-way goal to Inter might drop both of them. The other interesting thing is that at 1-0 to Inter, providing it wasn't too late in the match, I could probably do nothing and anticipate a move in the match to 2-0. If it went to 1-1 the 2-1 pot might just be enough to still get me a profit all round but if it then went to 2-0, I could then potentially make a very handsome profit on laying 2-0.

I will leave you to ponder this and have a little mess around with the possibilities. The point is to look around the betting exchange soccer markets and think about how you could, by anticipating the most probable outcomes, put yourself into some nice lower-risk positions in a football match that do not require a straightforward bet on one particular outcome.

Always remember this, if you need to, you can always reverse your original position (by laying if you backed at first or backing if you layed at first) to get yourself out of any real, damaging, losing situations. This is particularly useful to know if you make a mistake and back or lay the wrong thing.

Good Luck and Enjoy!

John