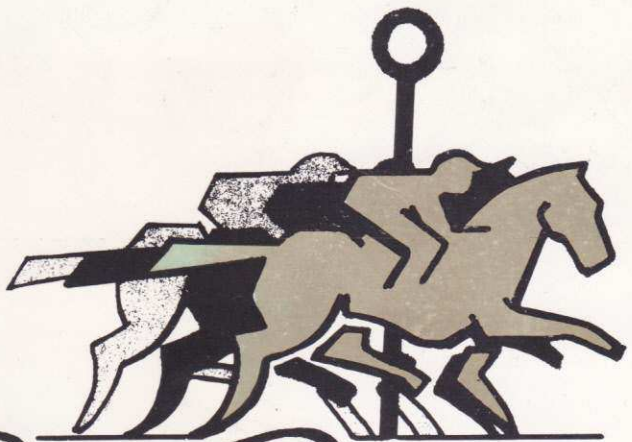
INSTRUCTION MANUAL



Pro-Punter

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Please note that this manual is designed as a guide to using the software. Apart from the brief notes in the Appendices we have not attempted the marathon task of providing a comprehensive guide to the racing press. Please refer to Appendix 3 for comments on which publications to use in conjunction with PRO-PUNTER.

FOREWORD

Welcome to PRO-PUNTER. We hope that you find the package enjoyable and profitable to use. PRO-PUNTER was created as an investment tool and performs two functions.

As an expert system, it is programmed to apply a knowledge base to different types of race and produce a race forecast.

This first function involves it in the evaluation of the following areas:

Recent form. Position in the betting forecast. Weight ratings and weight carried. Suitability of course, distance and going in relation to past form. Statistical information. Class. Speed ratings. The draw.

.....for each horse. The work it performs in a few minutes would take many hours manually. The program does some very detailed analysis, comparing, for example, the characteristics of the current course with those where the horse has previously won, calculating the days since the horse last ran, even checking the distance the trainer has travelled.

Having produced a forecast, it offers investment advice based on race conditions and prices on offer.

It is worth knowing the PRO-PUNTER is programmed to evaluate race conditions before it looks at prices. Thus, on many occasions, it may advice NO BET whatever the price on offer. PRO-PUNTER is an extremely cautious investor: it won't advise you to risk your money unless there appears to be a very good chance of a return.

A major dilemma when producing the software was the amount of information it would present to the user after analysis. We decided that most users would want to see a race forecast whatever the investment advice. We also thought that some users may want 'summary screens , for example of horses best suited by distance and going. In the end we decided to include only the race forecast, partly because the system handles so much information that presenting it might be more confusing than useful, mainly because the primary role of the software is that of expert adviser: you take the advice or leave it!

The software is still under development. A results datebase from which the system can learn has unfortunately suffered a last-minute exclusion because of reliability problems. There is also the possibility of creating and accessing files on individual horses to alleviate keyboard input. We would be very pleased to hear your comments on the software, any features you would like to see, and of course on whether you are getting richer!

GETTING STARTED

Any investment scheme involves an element of risk and you will need a properly organised fund or 'bank' to get started with. This cannot be stressed enough: do not dash out and put next week's housekeeping on the first advice PRO-PUNTER gives you! Have you heard the story about the punter who put all his bank on a loser and had nothing left for the winner that followed? Don't let that happen to you.

There is no space here to discuss the relative merits of staking or investment plans but, unless you are a seasoned investor, we advise you to put together a fund of 50 level stakes which you can very comfortably afford. Thus 50 x 50p would require a fund of £25; 50 x £50 a fund of £2500, and so on.

Keep a separate fund and keep it well within your means and, we hope, you will enjoy yourself. Overstep your means or use the housekeeping and investment in racing can quickly become a nightmare. PRO-PUNTER is designed to help you win, but it's worth remembering that old adage: only invest what you can afford to lose.

Race selection is an important part of achieving good results with PRO-PUNTER. Before risking your money it is advisable to give the software a "dry run" to assess performance and strike-rate.

MAKING COPIES AND INSTALLATION

Please refer to the separate instructions for your computer in order to get PRO-PUNTER "up and running".

PRO-PUNTER performs many disk read/write operations. Inevitably, over a period of time, disk errors will occur. The system is designed so that the Master Disk may be copied for personal use and you should therefore not use the master except to copy from.

LIBRARY/DISKS DIRECTORIES

PRO-PUNTER stores statistical information on trainers and jockeys on a separate "Library" disk OR in a LIB sub-directory, depending on which computer you have.

A LIBRARY DISK (where applicable) is simply a blank, formatted disk supplied by yourself. The software will prompt you to load the Library Disk when required.

To ensure that the LIB sub-directory (where applicable) does not fill up too quickly, we recommend that you use a separate working disk for both Flat and National Hunt racing and mark each disk accordingly. Keep an eye on disk space and delete some or all files from the LIB sub-directory occasionally.

PRO-PUNTER OPERATION - AN OVERVIEW

Data must be entered from "The Sporting Life" or "The Racing Post". These are published every day, Monday to Saturday.

Race data is entered sequentially into the system in response to software prompts.

When input is completed, data is analysed to provide a race forecast.

MAKING CHANGES: You are given the opportunity to change entries throughout the program without having to restart. Change options usually occur at the bottom of each screen.

INSTRUCTIONS FOR USING THE PROGRAM

PRO-PUNTER is easy to use once you are familiar with the input procedures. **We suggest that you choose a race with very few runners for your first run through the program.**

Needless to say, you should always enter as much information as possible.

MAIN MENU

Your first task is to input data for the race under analysis. This is done in five stages WHICH MUST BE COMPLETED IN THE CORRECT SEQUENCE.

Each input stage may be loaded from the main menu. ALTERNATIVELY, each stage is able to load the next, thus bypassing the main menu. At the end of each stage you will be asked:

(M)enu or (C)ontinue?

Pressing 'M' will return you to the main menu. 'C' will load the next stage.

The results menu may also be accessed from the main menu.

Choose option 1 to start the input procedure.

INPUT STAGE ONE - PART 1

TRAINERS IN FORM

You may enter a trainers in form table from the racing press, such as that published daily in 'The Sporting Life'. Enter Y or N as required. Note that, if available, it is often useful to enter data which relates specifically to the type of race under consideration.

You may input trainers in any order: PRO-PUNTER will sort them out.

Note that you may opt to enter a straight percentage figure or the ratio of winners to runners.

Blank entries can be made by pressing <RETURN>. When the table is complete, you will be prompted for a file date, sorted records will be displayed and you will be prompted for any changes. Enter N if you are happy with the table.

Changes: If you wish to make changes then the prompt 'Change all?' will appear. Answering Y to the prompt will present you with a fresh table. If you answer N, then you will be presented with the options of changing each trainer, in turn. The program will cycle round until you are happy with your entries.

N.B. If a trainers in form table already exists on the disk then you will be asked whether you want to use this or create a new one. Creating a new one will automatically overwrite the old file.

When analysing the form, PRO-PUNTER ignores any trainers in form file which is more than 15 days old.

All trainer tables should contain trainers with the best percentages rather than maximum wins. Thus a trainer winning 2 races from 2 starts should be given priority over one with 40 wins from 100 starts.

INPUT STAGE ONE - PART TWO

RACE DETAILS

Enter the required details when prompted. Please note the following:

Course: Check your spelling! PRO-PUNTER does not contain a spelling-checker and will use the course name when analysing course characteristics. Thus, entering Epson instead of Epsom could cause a major error in form-reading.

Type of race: Enter F, H, or S.

Going: Enter the number code. Note that going changes may occur overnight and may not be as printed in your paper.

Date: Anything other than a six-figure number will be rejected. Again, be accurate as PRO-PUNTER uses this to check on number of days since last run.

Handicap or Non-handicap: Enter H or N.

YES/NO answers throughout should be represented by Y or N.

CLASS OF RACE

You are required to select the class of race from an on-screen table.

The type and class of race should be given with the racecard information (see Appendix 1), eg "HANDICAP 0-100".

Any non-handicap will be a "CONDITIONS" race, but note that it may be a special type of conditions race which requires a specific input from the table, eg "MAIDEN".

If a Handicap appears without a class rating (eg 0-100) then enter as an "UNCONDITIONAL HANDICAP", in which case the Handicap Rating (Official Jockey Club) for the top weighted horse will be prompted for. This is given in the race-linked "Ahead of the Handicapper" column in "The Sporting Life" and in the Ratings column of the "Racing Post".

THE DRAW

This will only appear if you are processing a FLAT race. Enter the appropriate number code. Be careful, there is much incorrect draw information circulating.

A very accurate source of draw information is John Whitley's "Computer Racing Form" (see Appendix 4).

JOCKEY AND TRAINER TABLES FOR THE COURSE

These are normally available in the racing dailies.

PRO-PUNTER will check for the presence of a file on the disk. If one exists then you will be given the opportunity to use the old file or create a new one.

Each table will accept up to 10 names. Enter in any order. You may opt to enter a percentage or winners/runners.

Sorted records will be displayed and a change option offered similar to that for the trainers in form table.

TRAINER TABLE

Entry format as per the trainers in form table.

The race date is added to both tables: useful when deciding whether to re-use an old one or not.

A useful tip to speed up data entry when compiling specific trainer tables for a particular type of race is to enter only the names of trainers with horses in the race under analysis.

RACE STATISTICS

The age of last year's winner and the name of the trainer are often printed at the foot of the race card, along with the starting-price. The latter may sometimes indicate the position in the market (e.g. fav=1). Information concerning the last few seasons is normally available in the Raceform Handicap Book either in the weekend racing guide or races to come entries.

You may bypass this section by presing RETURN

Make sure you have completed both parts of input stage one.

INPUT STAGE TWO

RACECARD DATA. Simply copy details from the racecard. One screen for each horse accepts all the required information.

Note that the last three placings should be entered in date order, just as they are on the racecard. Thus a six-figure racecard entry of 110023 would be entered as 0 2 3.

Significant letters, (eg "F", "U") may be entered instead of numbers.

Please refer to Appendix 1 if you are unsure where to find data and Appendix 5 for an explanation of terms used.

Race weight should be entered as two separate entities:

Stones <RETURN> followed by Pounds <RETURN> .

INPUT STAGE THREE

PREVIOUS FORM

Enter the required information when prompted. See Appendix 2 if you are unsure where to look.

Take care to enter the correct date.

NB. 'PLACED' as used in this section refers specifically to a FIRST, SECOND or THIRD finishing position on the FLAT, and a FIRST, SECOND, THIRD or FOURTH position in NATIONAL HUNT.

"Previous form" refers to the last three runs or that which the racing paper chooses to print.

WINNING FORM

Again, see Appendix 1.

If a horse is running for the first time this season you will be prompted to enter whether or not it won on its first run last season.

Significant information such as this is often mentioned in the sporting press race analysis. Alternatively, this information is available in any of the publications which document last year's racing.

Total prize money for the whole of the horses career should be entered along with total number of wins (see Appendix 2). OMIT COMMAS, thus £25600 should be entered as 25600

CLASS OF RACE

As for Input Stage One, but note that if the class of the last race was an unconditional handicap then the horse's last (not current) Jockey Club Handicap Rating is required. If the class of the last race is unclear then assume that it is the same type and class as today's race.

COLLATERAL FORM

Any instance of one horse in the race being beaten by another should be entered, except perhaps in National Hunt racing when a horse fails to complete the course. In the latter instance you may wish to judge, from any comments printed, whether the horse would have been beaten had it not, for example, fallen.

A horse is deemed to have lost to another if it has finished behind it, whether or not the other actually won the race in question.

BREEDING

Flat season two and three year olds only:

You will be given the option of entering distance and going information relating to wins by the horse's sire and dam.

Analysis of pedigree often appears as feature articles in the racing press. These are well worth keeping. Specialist literature also deals with this subject.

Do not worry if you have not got recourse to this information. PRO-PUNTER will do its best without it.

INPUT STAGE FOUR

WINNING AND PLACE FORM.

You will be prompted to enter details of winning course, going, distance and race type for all wins when a horse has won before. Where a horse has not won but has been placed 2nd, 3rd (or 4th - National Hunt only) during its last three runs then you will be prompted to enter details.

Input of these details is made very easy by the use of either number codes which are printed to the left of course names or 'bar selection' using the cursor keys, depending on your computer.

Input time and effort may be further shortened by adopting the following procedure:

1. IF THE HORSE IS NOT A COURSE WINNER

a) Input all wins at other courses except for instances of MULTIPLE wins. If a horse has multiple wins at any other course then you need enter only one of these, unless needed to fulfil condition three below. Thus, if a horse is racing today at YORK and has five wins at BRIGHTON, only ONE BRIGHTON win need be entered.

b) Check that condition 3, below, has been satisfied.

2. IF THE HORSE IS A COURSE WINNER:

a) Input ALL wins at this course, whether it be two or twenty-two. Thus, if a horse is racing today at YORK then ALL previous wins at YORK should be entered.

b) Ignore all other wins, EXCEPT at the following courses:

FLAT:

ASCOT AYR BRIGHTON CHESTER GOODWOOD HAYDOCK KEMPTON NEWBURY NEWMARKET SANDOWN WINDSOR YORK

NATIONAL HUNT:

ASCOT AYR CATTERICK CHELTENHAM DONCASTER FONTWELL HAYDOCK KEMPTON LINGFIELD LIVERPOOL NEWBURY NEWCASTLE SANDOWN UTTOXETER WINDSOR

c) Check that condition 3, below, has been satisfied.

3. AT LEAST ONE WIN OVER THIS DISTANCE AND ONE WIN ON THIS GOING should be entered, if accomplished.

The above may seem complicated first time through, but with practice you will soon be 'rattling' in the win data and will know many of the course and going codes. To give a final example:

Today's race is at York over 12 furlongs on Good ground.
Horse A has 8 wins, including one course and distance win at York on good going and a win at Newmarket, but no others from the above list.
Following procedures 2 and 3 only these two wins need be entered.

If you find you just cannot get used to the quick procedure, then simply input data for all wins.

N.B. ENTERING 'P' (PASS) INSTEAD OF A DISTANCE CODE WILL CAUSE PRO-PUNTER TO IGNORE ANY MORE FORM ENTRIES FOR THIS HORSE AND TO MOVE TO THE NEXT HORSE.

INPUT STAGE FIVE

RATINGS

The program requires collateral weight and speed ratings to function at its best. We suggest that you use those used in the sporting press although you may wish to use reputable ratings from a daily newspaper, such as those published in the Daily Mail. Alternatively, you may be fortunate enough to be able to afford the excellent Timeform Ratings. You will need to discover the basis on which the ratings you are using are calculated to answer the questions on penalties, apprentice claims and weights-raised. (Note that the latter only appears if the weights have been raised.) The usual answers for ratings calculated overnight are published in a daily would be:

"...allowance for penalties added?" Y
"...allowance for apprentice claims?" N
"...allowance for weighs-raised?" Y

Weight ratings are found on page 2 of "The Sporting Life" against the name of each horse. Sometimes last season's and this season's ratings are printed. Use last season's only if this season's is unavailable. "Racing Post" weight ratings appear under the "Post Mark" heading in the Ratings column.

N.B. DO NOT ENTER OFFICIAL JOCKEY CLUB RATINGS TO THIS SECTION OF THE PROGRAM.

Speed ratings are given under the heading "Stop Watch" in "The Sporting Life", with the racecard in the "Racing Post". Other sources of speed ratings are the "Raceform Handicap Book" and "Sporting Life Weekender". It is not usual to have a speed rating for every horse.

POSITION IN THE S.P. FORECAST

Enter the POSITION, and NOT THE STARTING PRICE. Thus the favourite would be entered as '1', whatever the price.

Note that if three horses are put in at the same price then they all occupy the same position.

INPUT COMPLETED: At this point you have finished most of your work.

PRO-PUNTER will now sort out the input files and then present you with the Workdisk Menu.

WORK-DISK MENU

Select option one and sit back whilst PRO-PUNTER does the hard work!

Note that two additional options allow you to make last-minute changes to the going data and/or enter non-runners. Do not forget to re-analyse the race if you use these. Removing horses from the race will alter the computer starting prices.

RACE FORECAST

After analysis, you will be presented with the top twelve * horses in the order in which PRO-PUNTER thinks they will finish. The winner will almost always be amongst these twelve.

You will also be presented with a RATING (maximum 150) and a STARTING-PRICE which in PRO-PUNTER'S assessment is a true reflection of its winning chance. Accepting a price less than that displayed would represent poor value; a price better than that displayed good value.

Press the <SPACE> bar.

Now enter the forecast price of the horse displayed, for example:

2 <RETURN> 1 <RETURN> (ie 2/1) or 13 <RETURN> 2 (ie 13/2)

PRO-PUNTER will assess and display the value on offer:

NO VALUE indicates that the price entered genuinely represents the horses chances.

INFLATED indicates a price much better than the horses chances, but about a horse with only a slim or no chance of winning: the sort of price likely to attract the 'mug' money.

Press the <SPACE> bar until all prices are entered. If you are watching T.V. or have access to teletext then you may be able to input the 'live' betting market prices.

Press the <SPACE> bar again. You will now be presented with a table containing RATINGS, COMPUTER SP, ACTUAL SP, a numerical ASSESSMENT of VALUE, and INVESTMENT ADVICE.

Needless to say, horses at good value are thoe of major interest. These are represented above the yellow dotted line by a number greater than zero. The higher the nuber, the better the value. Horses below the line with a number greater than zero represent inflated value. PLEASE REFER TO THE SECTION OF INVESTMENT CODES FOR A FULL EXPLANATION.

FORECAST PRINT OUT

At this stage you may choose to print out the race forecast by pressing "P" and entering the number of copies you would like.

Press the <SPACE> bar. You will now be presented with the Results Menu.

RESULTS MENU

You may view the race forecast again from this menu or access one of the other menus.

THE COMPUTER SP

The computer generated starting-price reflects the probability of each horse winning, expressed as odds (eg 3/1) and in relation to the data you have input. You should be trying to back top-rated horses at odds better than the computer SP. You will often find that the bookmaker is offering shorter odds on horses which have a high rating and a good chance of winning and longer odds (to attract "mug money") on horses which have little chance of winning. Needless to say, continually backing horses at shorter odds than their true probability of winning will fill the bookmakers pocket and empty yours!.

* (or more, depending on your computer)

INVESTMENT ADVICE CODES

The advice offered will comprise one of the following:

TOP-RATED HORSE NAMED	:	PRO-PUNTER considers this to have an excellent chance at value or good value odds.
HEDGE TO INCLUDE NAMED HORSE...	:	the top-rated horse has a good chance but it would be wise to hedge against loss by also backing the named horse AND any others with a higher rating than the named horse.
NAMED HORSE (AVO)	:	the named horse should only be backed AT GOOD-VALUE ODDS.
NAMED HORSE (CLASS)	:	this indicates that the race is of a low class and you should treat this investment advice with caution.
NO BET (R)	:	R for RATINGS indicates an open race, one in which no horse is very well rated or one in which no horse is clear rated by a significant amount.
NO BET (C)	:	the top-rated horse could possibly go well but is unproven over course type, distance or going.
NO BET (F)	:	the top-rated horse could possibly go well but collateral form suggests that the race is best left alone.
NO BET (D)	:	insufficient data to make a reliable analysis.
NO BET (H)	:	the program is unhappy with the top-rated horse and cannot find a 'value' hedge.

CHOICE OF RACES:

PRO-PUNTER has been successfully tested in all types of race with differing numbers of runners, so feel free to use it when and where you wish. There are however one or two ground rules worth remembering if you wish to maximise investment returns.

RACES WITH 4-12 RUNNERS.

The fewer runners, the greater the odds are stacked in your favour. A theoretical four-horse race with evenly matched runners will give you a 25% chance of selecting the winner if you stick a pin in the racecard; a twenty-horse only a 5% chance. In reality, few horses are evenly matched but the general principle still applies. Processing races with between four and twelve runners will give you an excellent chance of collecting, with the added advantage of shorter processing time. We would advise you to treat three horse races with care: the pace is often slow and because these are often tactical events the form is less reliable.

HORSES WITH EXPOSED FORM.

PRO-PUNTER interprets form and is also able to weigh statistical evidence. If there is no form it has to rely on statistics. Thus, analysis of a race where none of the horses has ever run will obviously be less reliable than one where all have plenty of form for the current season. Many races fall within this two extremes and careful attention to the amount of available form will pay dividends.

HIGHER VALUE RACES AT TOP COURSES

You can be 99% sure that all horses in a high-value race will be out to win. The animals are usually good class, the connections chasing excellent prize money. You cannot be so sure about lower value races where many runners are more suspect and connections may be plotting to land a 'touch'. The same may be true of courses, in so far as top courses may attract better animals.

REMEMBER THE FORMULA: FEW RUNNERS - EXPOSED FORM - HIGH VALUE RACES

To summarise, skilful selection of races to process can increase your returns. Given the choice between a 25 runner £1000 Maiden race at Ripon and an eight runner £10000 Listed race at Newmarket, we know which we would choose!

RACE SELECTION GUIDELINES

Following these race selection guidelines should put you in the right area when choosing races for analysis:

1. Eliminate all races with fewer than five and more than fifteen/sixteen runners.

1. Eliminate all races where any horse within the first six in the betting forecast is without a collateral weight rating.

3. Eliminate all races of a low prize value or status, for example: races of less than £5000 to the winner, Selling races, Apprentice Races, races for Amateur riders, Ladies races, low-rated handicaps (less than 0-100). THIS IS VITALLY IMPORTANT. PRO-PUNTER will produce a forecast for such races but remember that MANY FORM 'UPSETS' OCCUR IN POOR CLASS RACES.

4. Flat season: eliminate all maiden races, races restricted to two year olds only and, up until mid-July, races restricted to three year olds only. (Note that because of the improving nature of three year olds, the software treats three year old races with extreme caution and early in the season all betting advice in this type of race is likely to be "NO BET (ID)"). Treat all sprint races of 5 and 6 furlongs with caution as luck in running tends to play a greater part over shorter distances.

5. National Hunt Season: eliminate National Hunt flat races and novice events.

6. If any races are left from the day's card after all the above have been eliminated, select the highest value race or that with the most exposed form for analysis.

7. Before you bet. Note that it is possible to generate 'weak' investment advice from PRO-PUNTER by 'dabbling' in the type of race where there is a distinct possibility of a form upset or where a 'dark horse' (eg improving three year old) is better than the form on paper suggests. Note too that there are times of the year when racing form is very suspect and when your money is best left in your pocket. These are, tradditionally, MARCH/APRIL and OCTOBER/NOVEMBER on the flat and APRIL/MAY, AUGUST/SEPTEMBER National Hunt. Our experience with PRO-PUNTER seems to bear this out and we would advise you to keep this in mind before betting.

Example: Saturday 25th July 1987. The above procedure leaves one race at Ayr and three at Ascot for possible analysis. The Group One "King George" at Ascot has the highest prize money value and highest status but contains three horses trained abroad whose form is would be difficult for the computer to assess. The race of next value is the Sandringham Handicap at Ascot and all form is well exposed with horses having had several runs this season and all with previous season's form. The time of year is right. PRO-PUNTER selects Polish Count with a 3/1 probability of winning. Polish count goes on to win at value odds of 9/2. It also gives the winner of the King George (Reference Point) but the Sandringham is the logical choice for analysis.

We must stress that the above are only guidelines for race selection and do not constitute any kind of researched system which will guarantee a given success rate.

INVESTING WITH PRO-PUNTER

Given that you have established an investment fund or 'bank' as outlined earlier, there are several methods you can use to realise the investment potential of this software.

FOLLOW THE INVESTMENT ADVICE

Only investing when advised by PRO-PUNTER has been rewarded during testing with a 66% strike-rate for top-rated horses and an average greater-than-evens or 100%+ level-stake post-tax profit per race. PRO-PUNTER has an excellent 'temperament' and only advises an investment when a horse has an exceptional chance of winning at value odds.

Note, however, that the number of 'no-bets' advised will be high, simply because there is no outstanding horse in the race, as often happens, or because the form horse is usually 'clocked' by the bookmakers and is being offered at poor-value odds. The 'bookie is out to make his profit by offering odds which are less than the horse's true chance of winning. You are out to make yours by spotting the true form horse which has been overlooked in the betting market: obviously, bookmakers are not daft and this doesn't happen every day.

Treat investment advices in low class races with caution as the form may be suspect.

FOLLOWING THE TOP-RATED

If you are prepared to keep the bookmaker in crusts now and again, then following the top-rated horses irrespective of the investment advice has produced very respectable results during trials: 57% winners with an 80% level-stake profit on capital invested, after tax. It is worth remembering however, that (for example) a 50% strike rate does not guarantee a given PATTERN of results. A winner might be followed by a loser, or fifty winners might be followed by fifty losers. This is why an adequate investment fund is essential.

TOP-THREE RATED

During trials, a small but consistent return with very low losing runs was gained by placing a level stake on each of the top-three rated horses in every race: 85% strike rate and 18% level-stake post-tax profit. Better than the Building Society, with hardly any risk. If, temperamentally, you don't like losing runs then the 'top-three' may be worth a try.

A starting price of 5/2 is the absolute minimum required on the shortest-priced of the top three if you are going to make a profit on the race.

REMEMBER, these results were produced with LEVEL-STAKES. A staking plan may well have increased profits, and with sufficient funds all three methods could be operated if desired.

LOOKING FOR VALUE

If you are an experienced racing investor then you will no doubt find the computer-generated S.P.'s most useful and may be able to back the horses offering the greatest value to good effect, irrespective of their forecast position and rating.

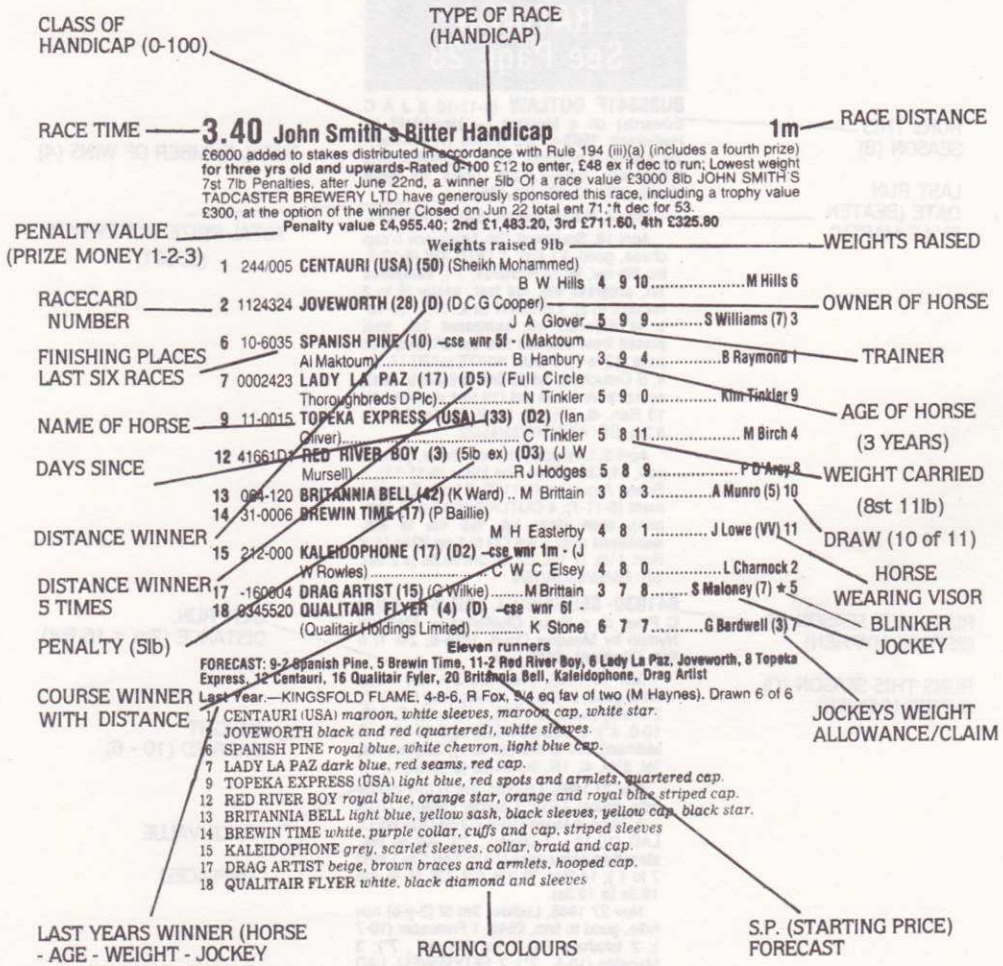
Finally, MORE BASIC ADVICE:

a) BE CONSISTENT. Don't swap and change between different methods. Inconsistency is the downfall of many an investor and you can almost guarantee, the day you switch from backing the top-three to backing only the top-rated, a third-rated will win at 25/1!

b) KNOW YOURSELF. Temperament is a vital part of successful investment; thus for example don't try to follow the 'investment advice' model, outline in (1) above, if you know you are going to tear your hair out or worse every time PRO-PUNTER advices 'no-bet'; don't use the 'top-rated' method (2) if you are not prepared for losing runs, and so on.

c) FIND YOUR OWN STRIKE-RATE. Many factors affect racing results: time of year; stable-form; racing conditions; luck in running. Remember, horses are not machines and in the world of racing there are no "dead certs". Input variations mean that results with the software will vary from person to person and short-term performance may be misleadingly good or bad. Invest on the basis of your own long-term experience with the software rather than anticipated results.

APPENDIX 1
THE RACECARD EXPLAINED



Race weights include penalties but exclude jockey's weight claim

INPUT STAGE TWO

Enter the horse's weight as given. Do not adjust for penalty/weight claim. Enter '0' if penalty/weight claim do not apply

APPENDIX 2

INPUT STAGE 3. WHERE TO FIND THE FORM IN 'THE SPORTING LIFE.'

RATINGS
See Page 23

RUNS THIS SEASON (8)

TOTAL NUMBER OF WINS (4)

LAST RUN DATE (BEATEN BY LE MARSH)

TOTAL PRIZE MONEY WON (£3691)

0U35341F OUTLAW (8-11-10)(J A C Edwards) ch g Morston — Heathfield by Hethersett. **1983-4, 2m h firm (Worcester), 2m h good (Catterick), 2m 1f h good to firm (Uttoxeter); 1986-7, 2m 74yds ch good (Southwell). £3,691 (£1,435).**

May 2, Market Rasen. See LE MARSH.

April 18, Southwell, 2m 74yds nov h'cap chase, good, £1,435: 1 OUTLAW (8-10-0, inc 3lb ow, Mr M Richards, 7*), **hampered 1st, progress 5th, led last, easily** (5 to 2 fav op 7 to 2); 2 BRIGHT SHERRIFF (8-10-5, M Brennan, bl), **hampered 1st, well placed from 5th, led two out till last, one pace** (12 to 1); 3 OUR WHITE HART (7-10-4, B Croucher), **led to 3rd, led 6th to next, no extra from two out** (16 to 1 op 14 to 1); 13 Ran. 4l, 1½l, ½ l, 10l, 7l. 4m 8.3s (a 5.3s). SR: 48/45/42/33/41/22.

April 3, Liverpool, 2m nov chase, good to soft, £4,830: 1 Dan The Millar (8-11-13); 2 Sound Argument (8-11-7); 3 Long Engagement (6-11-7); 4 OUTLAW (8-11-3, T Morgan), **soon close up, led 4th to 8th, weakened after 3 out** (33 to 1 op 20 to 1); 9 Ran. 1½l, 1l, 15l, 20l, 3l. 3m 58.5s (a 2.5s). SR: 66/58/57/38/18/5.

RUNS LAST SEASON (6) (BEFORE HYPHEN)

RUNS THIS SEASON (0) (AFTER HYPHEN)

LAST RUN: DISTANCE (2m = 16 Fur)

041030- SEDGEWELL LAD (5-10- 0)(M C Pipe) ch g Proud Challenge — Meadow Nymph by Meadow Court. **1985-6, 2m 1f h firm (Taunton). £448 (---).**

Jan 18 1986, Warwick, 2m nov h'cap hdle, good, £1,053: 1 Aisling Geal (6-10-7); 2 Infinity Rules (5-11-7); 3 Hear No Evil (6-10-0, 4*); 0 SEDGEWELL LAD (4-10-6, R Millman), **led to 4th** (33 to 1); 25 Ran. Nk, ½l, 2½l, 4l, 15l. 3m 54.6s (a 13.6s).

WEIGHT CARRIED (10 - 6)

Dec 27 1985, Taunton, 2m 1f (3-y-o) nov hdle, heavy, £533: 1 Jimmy Lorenzo (10-9); 2 Gibbous Moon (10-9); 3 SEDGEWELL LAD (10-12 , J Lower , 7*), **led to 6th, stayed on same pace** (13 to 2 op 5 to 1 tchd 7 to 1); 14 Ran. 3l, 10l, 20l, 12l, 5l, 4l. 4m 19.3s (a 19.3s).

RACE VALUE

Nov 27 1985, Ludlow, 2m 5f (3-y-o) nov hdle, good to firm, £548: 1 Freeracer (10-7); 2 Ishkhara (10-3, inc 3lb ow , 7*); 3 Manelito (10-5 , 7*); 7 SEDGEWELL LAD (11-5 , P Leach), **led 2nd to 5th, weakened 2 out** (10 to 1 op 8 to 1 tchd 12 to 1); 13 Ran. 2½l, 3l, 2½l, 10l, ½l. 5m 27.6s.

UNPLACED

0015P6POP SHAKIRA GROVE (6-10- 0)(M C Chapman) b m Hot Grove — Private Collection by Whistling Wind. **1986-7, 2m h soft (Leicester). £745 (£745).**

APPENDIX 3

PUBLICATIONS REQUIRED

Any reputable racing daily will contain the data and form required by PRO-PUNTER. We recommend that you use 'The Sporting Life' or the 'Racing Post'.

Additionally, the 'Raceform Handicap Book' is an excellent weekly publication which also contains useful statistical information, as does the 'Sporting Life Weekender'.

Not usually necessary, but nevertheless useful, are volumes containing full results for the previous season, for example those published by 'The Sporting Life', Raceform Ltd., and Superform, to name three.

Please note that copyright may exist on any information appearing in the above publications. You may use it but may not be allowed to store it without prior consent.

APPENDIX 4

Books about racing proliferate and one can spend a fortune on reading material. Below is a short list of books that the author of PRO-PUNTER has found useful and/or enjoyable:

For the novice:

Waterman, J. "The Punter's Friend", pub. Queen Anne Press 1987 - £9.95

- an excellent explanatory guide to racing, its terms and jargon. "Experts" will enjoy this and probably learn something too!

Betting:

Hill, T. "Betting for Fun and Profit", pub. Hartley publications 1987 - £6.20

- sections on Horse Racing, Greyhound Racing, Football, The Casino etc. A good read. Covering many subject areas means that none (as one would expect) is covered in any great depth but deals with the principles of betting such as "hedging" quite well. Take the racing systems with a pinch of salt!

Statistics:

Aesculus Press: "Course Form", "Trainer Form". Published each season, around £4. Useful and comprehensive statistics covering several seasons. Unfortunately the 1988 Flat issues suffered from some major printing errors.

Whitley, J. "Computer Racing Form", Racing Research. Flat Annual. - £36

- the ex-Timeform man's answer to manual handicapping. Comprehensive computer ratings for every run by every horse during the last Flat season along with statistics for trainers and jockeys and effects of the draw. Trainer statistics not always as comprehensive as the cheaper Aesculus Press publications. The best draw information available and worth every penny for that alone.

Computers and gambling:

Drapkin, T. & Forsyth R. "The Punter's Revenge", pub. Chapman and Hall/Methuen 1987

- heavy theory, but essential reading for anyone interested in the application of computers to "beating the book".

APPENDIX 5

The following is a brief glossary of terms you will encounter when using PRO-PUNTER:

BETTING OR SP FORECAST

A forecast is likely starting prices (SP) or odds when betting opens on the course. Actual prices on the course will be determined by the weight of money for any particular horse: the greater the total amount staked, the shorter the odds will be.

CHASE

A common abbreviation for steeplechase, a type of race run under National Hunt Rules. Steeplechases are run over distances in excess of two miles and horses have to jump over 'fences' of not less than 4ft 6in high and sometimes a water-jump at least 12ft wide and not more than 3ft high.

CONDITIONS RACE

All races other than handicaps. The conditions of a race determine the weight each runner will have to carry: these may be based, for example on age, sex, or value of previous races won with weight allowances being made for specific conditions met.

COURSE

There are 59 racecourses in Great Britain, each with unique characteristics and providing differing tests of ability for horses and jockeys. A handful of courses attract really top class racing. The saying "horses for course" reflects the fact that some horses respond particularly well to the test set by a particular course. Some courses are devoted to either Flat or National Hunt racing; twenty cater for both codes.

DRAW

Flat racing only. The position in the starting stalls which a horse occupies, drawn by lot the day before the race. Draw number one occupies the extreme left-hand stall, number two the next to the right, and so on.

EXPOSED FORM See "Form"

FLAT RACING

Races run entirely on a "flat" course without obstacles under Flat Racing rules. Most flat courses are far from it in so far as their surfaces may undulate and may contain hills and dips. The flat racing season lasts from late March until early November.

FORM

The sum-total of a horse's performances on a racecourse. This is recorded by Raceform Ltd., in the official "Form Book", the "Raceform Handicap Book" and the information is re-printed in the daily sporting press in connection with the day's racing. "Exposed form" as referred to in this manual refers to a horse which has several runs and preferably wins behind it and whose distance and going preferences are indicated by those wins.

FURLONG

A unit of measurement representing one eighth of a mile.

GOING

The condition of the ground for a race meeting, eg "GOOD". This may vary for different parts of the course and may well change overnight or during the course of a race meeting due to changing weather conditions. A very important factor in determining the outcome of a race: hence one should be wary of changes and possibly inaccurate information printed before the changes occurred.

HANDICAP

A race where horses are allotted different weights according to ability and recent form so that, theoretically, each will have an equal chance of winning. In fact, preferences for particular types of racecourse and ground conditions and the fact that some horses are more able to carry weight than others makes handicapping a very inexact science. The computer is an excellent tool for analysing the factors the handicapper has not been concerned with for today's race.

Handicapping is carried out by Jockey Club handicappers who allocate a numerical "rating" for each horse which fixes the weight a horse will carry in any handicap race. Ratings are reassessed (and adjusted if necessary) as the season continues. Handicap races tend to be divided into categories for horses in a particular rating band on a scale of 0-140. For example, a particular race might be restricted to horses with a rating from 0-100.

HURDLE

A race run under National Hunt rules of two miles minimum distance and over lower obstacles than a steeplechase. The "hurdle" consists of bars of wood and is built to a particular specification.

MAIDEN

A horse which has not won a race.

MARKET POSITION/FORECAST POSITION

The place in the betting market or forecast which a horse occupies. The favourite is first in the market and so on.

NATIONAL HUNT RACING

The racing code or set of rules which covers all steeple chases and hurdles. The National Hunt season lasts from early August until early June of the following year but polarises into two periods: fairly low-class racing on usually firm ground throughout the summer months at minor tracks and the season "proper" from November onwards when the ground has softened and the better class horses start to run.

PENALTY

This refers to extra weight added to a horse's original weight in a handicap race as a consequence of it having won in between being entered for that race and actually running in it. The penalty is a temporary addition incurred until its official handicap rating is adjusted. See Appendix 1.

PENALTY VALUE

The value in prize money of the race as determined by prize money awarded to horses finishing first, second and third.

WEIGHT CLAIM

Officially known as "Allowance". This is weight which an apprentice jockey is allowed to claim back (subtract from) the weight the horse is carrying. The allowance is set by an official scale according to the number of races an apprentice has won. See Appendix 1.

WEIGHTS RAISED

Additional weight allocated to horses in a handicap race if the top-weighted horse drops out at the overnight stage. See Appendix 1.

APPENDIX 6

TYPES OF BET

WIN or WIN ONLY

A bet placed on one horse to win the race. Winnings will be paid at SP unless you have "taken" an early price by specifically requesting it, in which case the early price must be written on your betting slip by the bookmaker's cashier.

EACH WAY

Also known as "Win and place". This is in effect two bets in one. Half of the stake goes on to a win only bet and the other half is for placings second and third (and sometimes fourth), at a fraction of the odds: normally 1/4 or 1/5 the odds depending on the type of race and the number of runners. At 1/5 the odds, a horse finishing second or third at a price of 5/1 will return the total of your stake before tax is deducted.

DOUBLE

Two selections in different races are backed either win only or each way. The returns from the first winner plus the stake are then automatically placed on the second selection. "Tax paid" bets only incur tax on the initial stake.

TREBLE

As the double but for three horses.

ACCUMULATORS

As the double but for a succession of horses.

TRICAST

Select the first three in the correct order to win. Dividends are calculated by computer and are not multiples of starting prices.

COMPUTER STRAIGHT FORECAST (CSF)

As Tricast but name the first two past the post to win.

OTHERS

There are a host of multiple bets available such as "Lucky Fifteen" and "Yankee" which offer different staking permutations over several horses in one bet.

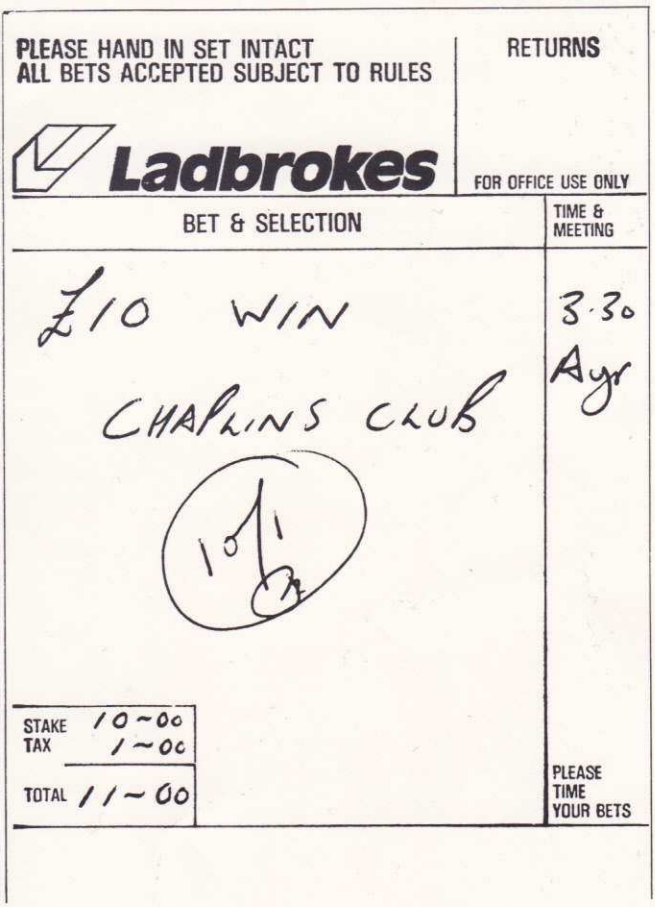
Needless to say, the more horses you tie together in one bet the greater the true odds against actually winning. Most serious punters bet Win Only and Each Way.

BETTING TAX

There is a 10% betting tax charged off course. You can opt to bet "tax paid" or "tax on returns". Thus a £10 bet will cost you an additional £1 in tax if you bet "tax paid" whether or not your horse actually wins. If it does win, at say 10/1, total tax on returns would be £11 (ie 10 x £10 won + stake divided by 10).

If your success rate is fairly high it is usually better to bet "tax paid".

A sample betting slip. Tax paid and an early price (10/1) taken:



APPENDIX 7

ERROR HANDLING

PRO-PUNTER has been thoroughly tested and should be free of program errors. If you have backed-up the program and work disks as advised then disk faults should be a minor inconvenience.

Please note that any investment in horse racing involves an element of risk. Figures quoted in relation to the performance of PRO-PUNTER in this document refer only to **previous trials.** We would hope that the purchaser will have equal success, but cannot in any way guarantee that this product's future performance will create an investment profit.

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