Back/Lay Multiple Favorites Bot

- Updated on 1st March 2015 -

BACK/LAY MULTIPLE FAVORITES BOT

Contents

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1. Getting started

Back/Lay Multiple Favorites bot is used for placing Back or Lay bets on one or more favorites, user selections or on combination of those two. Bot also uses loss pot recovery which can be used with both types of bets, user and bot bets. You can use bot in three different ways, those are:

- place bets on one or more favorites only (bot bets)
- place bets on your selections only (user bets)
- place bot bets on one or more favorites and place user bets

Please see "Bot controls" section for more information on this.

> **IMPORTANT:** *User bets are bets placed on user selections. Bot bets are bets placed on favorite that is determined automatically by bot!*

When you start bot you will be prompted to select markets which bot will load (Image 1). You can select up to five different event types and several different market types. You also have option to skip loading any markets automatically and add them manually by using "Add Markets" form.

Bot is able to automatically load almost all market types for horse races, virtual horse races, greyhound races, soccer and tennis events. Alternatively you can add any other market later by using "Add Markets" form. Bot works with both exchange servers, United Kingdom and Australian, so you are able to load both exchanges markets.

By checking and un-checking checkboxes UK, AU, USA and RSA you are selecting countries from which races will be loaded. This is only used for horse and greyhound races.

Once the markets are added to the grid, they will be sorted by start time. Bot will monitor those markets and place bets where needed. For more information on monitoring markets please see "General Options" manual. Bot is capable of loading markets for next five days.

Other options:

- Load markets at specified time – if selected then you need to set time in future when markets will be loaded for parameters that you set. When your specified time comes then bot will load markets instead of loading them immediately. For example, at the end of day for greyhound races, not all greyhound markets for tomorrow are available, but you know that those markets will be available in next morning. So in this situation you set bot to load markets at 8AM and start bot that evening and leave it to work. Bot will not try to load any markets until 8AM, and at 8AM it will load markets and start working normally.

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Image 1

- Reload markets every – bot will reload markets that you selected on this form every X minutes/hours. This is used when you run bot for several days without stopping it or when you will not be able to check bot for few days. This value should be set to 12 hours or more, because markets that will be available for betting are available at least 24 hours in advance.
- In play markets – bot will only load markets that will be available for betting during in play.
- Start price markets – bot will only load markets that support Betfair Start Price.
- Load markets with start time in past – bot will load markets that are returned by Betfair and have start time in past e.g. markets that already started or are suspended and finished.
- Markets whose name contains of following values from following CSV list of values – list of values in textbox can contain data like this "Winner, 2011, Match Odds" and in this case bot will load any market whose market summary name contains either text "Winner" or "2011" or "Match Odds". This should be used only if you want to load market types that are not listed in market types check list.
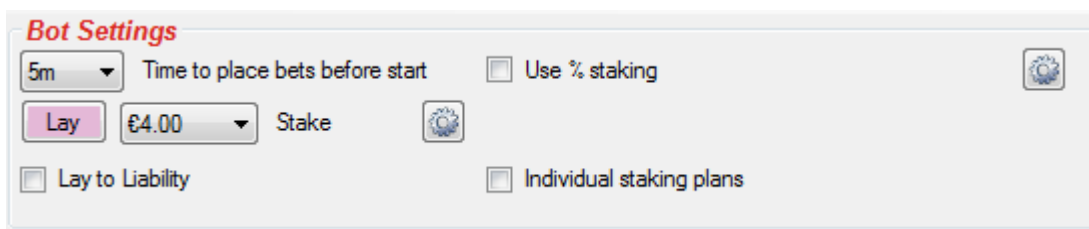
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2. Bot controls

In this section we shall explain "Bot Settings" panel and advanced settings for Back/Lay Multiple Favorites bot.

2.1 Main bot settings

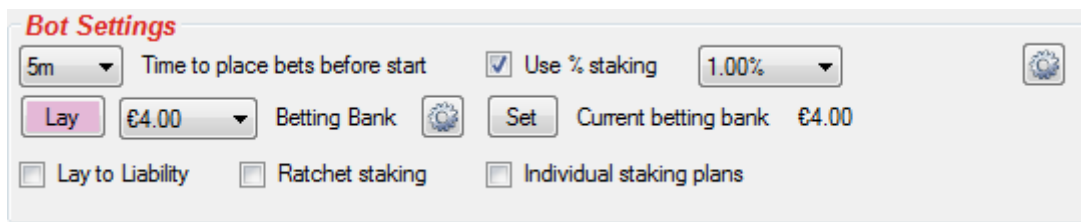On Image 2 we can see main bot settings panel.

Now we shall explain each of these settings:

- Time to place bets before start - time when bot should try to place bets on favorite. This can be value between 1 second and 3 days before start time of market
- Back (Lay) button - clicking on this button you are changing the type of bets that bot will place on favorites
- Stake/Liability combo box - this is the stake or liability that will be used when placing bets only on favorite. This stake is not used when placing user bets. For user bets there is a different set of settings, please see "User Bets" section
- Lay to Liability - Enabling this will make stake to be liability. Especially useful when placing Lay bets, it helps you control your exposure
- Amount to Win – When using Back bet type, then stake is actually amount that you want to win, and real stake will be calculated by using runner price (e.g. if selected "Amount to Win" and stake is set to €20, then if price on runner is 3.2 then actual stake will be €9.09)

If you select option "Use % staking" then layout will change and new options will appear like on Image 3:

Image 3

- Stake/Liability label will change to "Betting Bank" label. By clicking on "Set" button you will set your new betting bank from which stake will be calculated by using % of bank value. After clicking "Set" button you will have to confirm that you want to set new betting bank, and if you set new betting bank then existing bets will be cleared and bot will start betting with new betting bank.
- Use % staking – this determines amount of money that will be used as stake/liability when placing bets (e.g. if your betting bank is 20 pounds, and percent of bank is set to 10% then stake will be 2 pounds)
- Ratchet staking – if selected then if betting bank goes up then stake is calculated as maximum of % of bank and maximum of all previous stakes. If betting bank goes down, then stake remains the same, it does not go down. So the stake remains maximum stake that was reached with current betting bank e.g. if your betting bank increased from 20 to 25 pounds, and you had 10% of bank to use then stake moved up to 2.5 pounds, later when betting bank dropped to 15 pounds then stake remains the same at 2.5 pounds

2.2 Back/Lay Multiple Favorite Settings Form

By clicking on "Options" button in top right corner options form displayed on Image 4 will appear. We shall now explain those options:

- Place only "Bot Bets" on runners that I picked by using "Fav." column – "Fav." column can be found at Selections Form and bets on those runners are considered "Bot Bets", you are just forcing bot to pick those runners as favorites.
- Place only "User Bets", do not place "Bot Bets" at all - If enabled then bot will not place bets on favorites or on runners picked by using "Fav." column. It will place only bets on your own selections that you picked by using "Back" and "Lay" checkbox at Selections Form.
- Place "Bot Bet" only if there is no "User Bet" on that market – If enabled then bot will place bet on favorites only if there is no "User Bet" on that market.
- Place "Bot Bet" only if there is no "User Bet" on that runner – If enabled then bot will place bet on favorite only if there is no "User Bet" on that runner.
- Skip race if there is a clear favorite – bot will not auto bet if there is a clear favorite on race
- Skip race if there is no clear favorite – bot will not auto bet if there is no clear favorite on race. Clear favorite is first favorite that has chance greater by X% than second favorite e.g. 45% chance to win is for first favorite, and 20% is chance to win for second favorite, then we shall say that first favorite is clear favorite if 45%-20% = 25% is more than value that we have set to determine clear favorite.
- Skip race if there is a removed runner with reduction factor greater than – bot will not place any bets if there is a removed runner on that market whose reduction factor is greater than specified value.

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- Do not allow more than X unsettled markets, this means that bot will wait for bets to be settled before it places new bets. Unsettled market is market that has at least one matched bet. Set this to 0 if you want to have one active bet at a time.

Image 4

- Minimum and Maximum number of runners - Number of runners at market must be in those limits for bot to place bet on favorite.
- Skip market if traded volume less than X, bot will not place bets while total matched amount on market is less than specified value
- Skip race if Xth favorite price IS/IS NOT GREATER/LESS than Yth favorite by Z – bot will skip race if this rule is not satisfied. You should ensure that your condition is properly set e.g. condition "Skip race if 1st favorite price is less than 2nd favorite by 2.0" will never be satisfied because 1st favorite always has smaller price than 2nd favorite.
- After unprofitable market skip X markets – if market is losing market (market with loss in column "P/L" at main grid view) then bot will skip betting on next X markets
- Use advanced time of bet – if this is checked then those advanced settings for time of bet will be used instead of simple "Time of bet" from bot settings on main screen

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- Start betting before in play N minutes – time when bot should start trying to place bets on favorites
- Start betting N minutes after market goes in play – time after market goes in play for bot to start trying to place bets on favorites
- Keep betting in play – if bot should keep trying to place bets on favorites when market goes in play if bet was not placed before in play
- For each losing bet in a row increase stake by X.XXgbp. This will increase your stake by fixed amount for each losing bet in a row, this is not considered by bot as loss recovery. If you had 5 losing bets in a row and you set bot to increase stake by 1gbp for each losing bet, then 6th bet stake will be increased by 5gbp (5x1gbp=5gbp)
- Always request lower (Back) price and higher (Lay) price. By doing this bot is asking for worse price on market by X ticks and making sure that your bet gets matched in case that your stake is large or if price moves while bot is placing bet.
- Always request my min/max price instead of actual market price. If your min price is 2.0 and actual price on market is 3.5, then bot will ask for price 2.0 when placing Back bet and Betfair will match your bet at best possible price down to 2.0. This ensures that your bet gets matched for sure, but it also has large effect on bot calculations and loss recovery because bot is using your min/max price when calculating stake and loss recovery, while bet gets matched at better price.
- Place unmatched bets, ask for better price by X ticks – instead of placing bets at worse price and making sure that bets get matched instantly bot will place bets at better price and initially those bets will be Unmatched. In case of Back bets bot will ask for higher price than the one offered on market by X ticks, and in case of Lay bets bot will ask for lower price than the one offered on market by X ticks. Betfair will use bets persistence to determine what to do with bet when market goes in play.
- Always place bets at price X – this will force bot to request specified price whenever it places bets. This can be used to place Unmatched or Matched bets, depending on price that you set to ask.
- If possible set bets persistence to be None, Keep or Take SP. Persistence None means that unmatched bet will be canceled when market goes in play. Persistence Keep means that unmatched bet will stay alive when market goes in play, and Take SP means that Betfair will try to match your bet at start price when market goes in play (only possible for Betfair start price markets).
- Only place bet if price goes up – this uses min/max price that was recorded for that runner to determine if current price has moved up by X% and if so then bet on that runner can be placed
- Only place bet if price goes down – this uses min/max price that was recorded for that runner to determine if current price has moved down by X% and if so then bet on that runner can be placed
- Reverse bet type if price below – if your default bet type is Back then bet type will be set to Lay when bet is being placed if price is below X

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2.3 Staking plans form

At staking plans form you are able to choose staking plan that you want your bot to use. Initial bet stake is set by using fixed amount or % of betting bank and this initial bet stake is multiplied by multiplier from staking plan.

To start using staking plan you first need to click on options button next to "Stake" ("Betting Bank") label on "Bot Settings" panel, and after that staking plans form will appear. On staking plans form you need to tick option "Use staking plan" and then to select staking plan from combo box on the right side of this checkbox.

2.3.1 Simple Sequence

Simple sequence allows you to specify multipliers for each losing/winning bet in row and create almost any staking sequence that you want!

If you want to delete one of multipliers then just select that row by clicking on row header and press "Delete" key on keyboard. On Image 5 we can see example of Fibonacci sequence. First bet initial stake is multiplied by 1, second bet initial stake is multiplied by 2, and third bet initial stake is multiplied by 3 and so on. So if you used fixed stake of 1gbp you would get staking sequence of 1gbp, 2gbp, 3gbp, 5gbp…

Save sequence position on bot stop – this will save for each favorite by position sequence position so that next time when you start bot sequence continues where it was stopped last time, instead of starting from beginning.

Restart sequence on first winning bet – this will restart sequence when your bet makes profit.
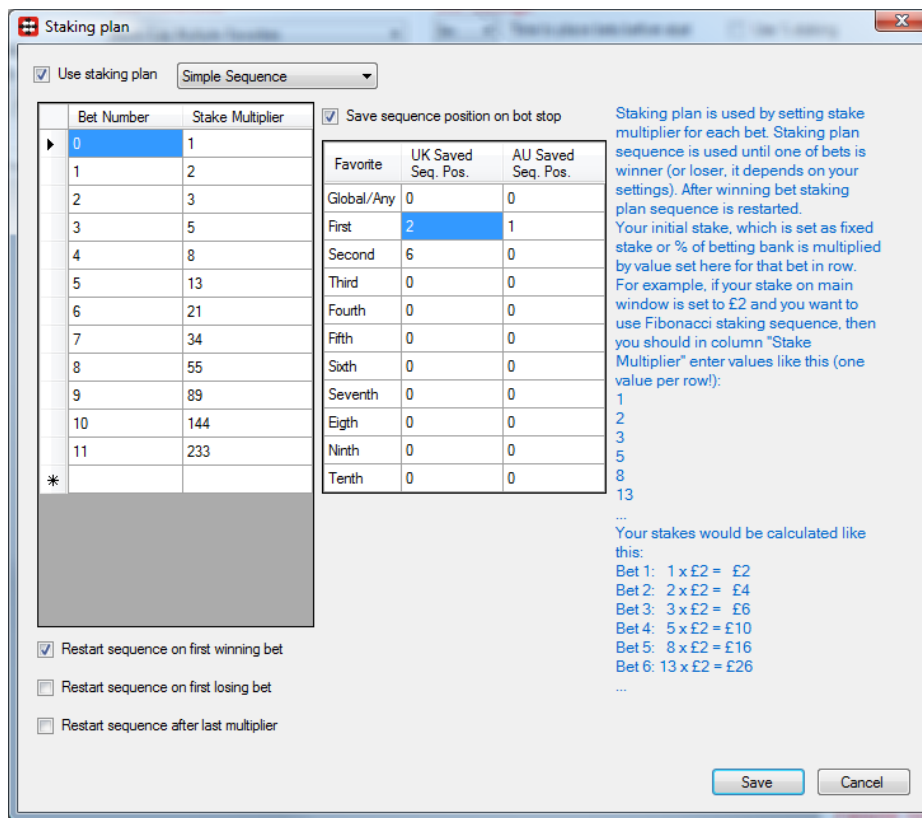
Restart sequence on first losing bet – this will restart sequence when your bet makes loss.

Restart sequence after last multiplier – this will restart sequence when it reaches last multiplier that you entered in column "Stake Multiplier".
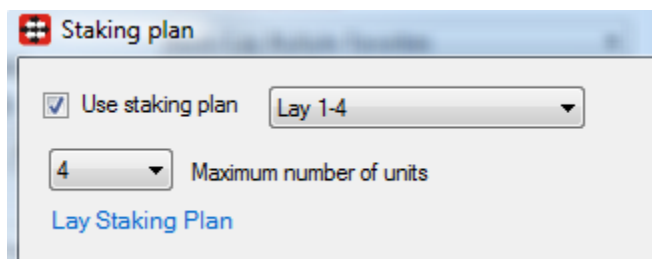
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Image 5

2.3.2 Lay 1-4

Bot places first Lay bet, and if that bet loses then increases stake by one unit. Stake remains at two units as long as the bets are winning and until the loss is recovered. If one more bet loses while recovering loss then stake gets increased by two units. Once the loss is recovered bot returns to original stake.

Image 6

From version 2.1.0 there is option for staking plan "Lay 1-4" to save units and loss for next bot session.
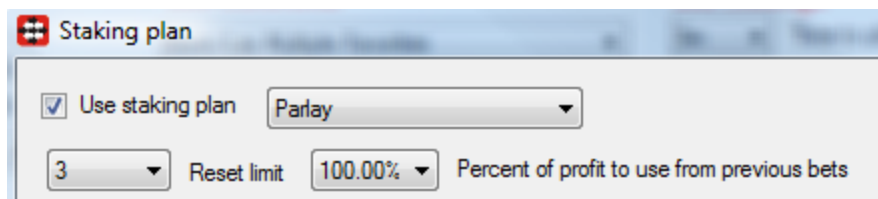
2.3.3 Parlay

Bot places first Back bet, if that bet wins then stake on next bet is increased for profit from first bet. If second bet wins then stake on third bet is increased for profit from first and second bet. If bet loses then bot restarts with initial stake. If number of winning bets in row reaches "Reset limit" then bot restarts with initial stake. Amount of profit that is taken from each winning bet can be set by using option "Percent of profit to use from previous bets", default value is 100% which means whole profit from winning bet will be used for next bet.
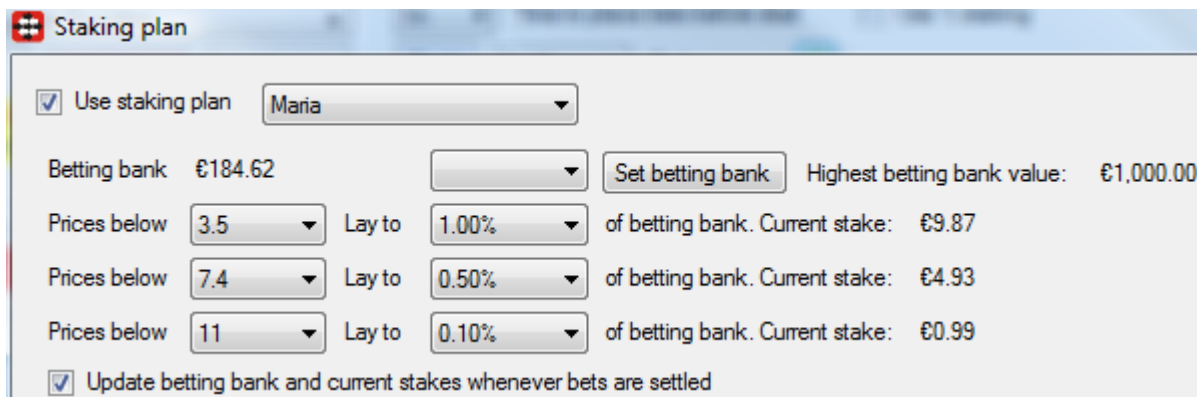
Image 7

2.3.4 Maria

This staking plan is called after a username from forum thread that made profit of £97,000+ in less than a year. Starting bank was £3000 and user used % of betting bank as stake depending on price.
Rules are simple:

- If price is below 3.5 then use 1% of betting bank
- If price is from 3.5 to 7.4 then use 0.6% of betting bank
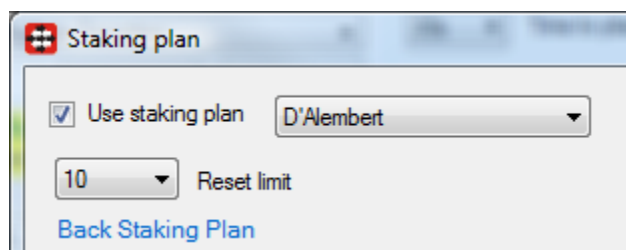- If price is from 7.5 to 11 then use 0.4% of betting bank

Image 8

Stakes are increased on daily basis, so if at the end of bot session betting bank has increased then new stakes are calculated. If betting bank is reduced then stakes stay the same, unless if betting bank reduced by 35%, in which case betting is restarted and stakes are recalculated. If you want to update stakes whenever betting bank changes then tick option "Update betting bank and current stakes whenever bets are settled".

2.3.5 D'Alembert

Very simple staking plan, each winning bet decreases stake by one point, and each losing bet increases stake by one point.

Image 9

2.3.6 Lay Up Down

On losing bet this staking plan will increase points by X value, and on winning bet it will decrease points by Y value until it reaches value of 1.0. User that suggested this staking plan also suggests that it should be used to place Lay bets on 3rd favorites that are in price range of 5.5-7.5.

Option "Max number of points" is used for controlling your exposure and max stake, once it is reached bot will continue using max number of points until there are winning bets.

Option to increase or decrease number of points by fixed value once max number of points is reached can be used to increase or decrease points by larger value after a long losing run until winning bet is hit.

Image 10

There is also option to save points between bot sessions, and you can always reset those by entering value 1 to cells in data grid for favorite for which you want to reset points.

Option to reverse increase/decrease of points does opposite if ticked e.g. it decreases points on loss and increase points on win.

2.3.7 Odds Staking Ladder

Odds staking ladder plan is used when user wants for each price range to enter different stake. By simply adding new rows that contain min/max price and multiplier user adds rules for calculating stake. Stake from main window is multiplied with value from column "Multiplier", so in most cases user would set value 1.0 for stake on main window and then in column "Multiplier" for this staking plan would enter actual stake values.

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Bot is using Back price when comparing to price range, so if you are placing Lay bets then adjust price ranges accordingly.

2.3.8 Recovery After Win

Recovery after win staking plan is using same stake value (initial stake value) while bets are losing. After winning bet stake increases X times where X is number of previous losing bets, and if that bet wins then stake resets to initial stake value.

Initial stake that is set at main window is multiplied by number of lost bets, so if you set initial stake value to £2 and you get three losing bets and then winning bet, then fifth bet stake will be calculated like this £2 + 3 * £2 = £2 + £6 = £8. Stake on sixth bet will be £2 regardless if fifth bet wins or loses.

Maximum number of losing bets that can be used to multiply initial stake value is set by editing value in combo box "Maximum recovery multiplier value" e.g. if you set this value to five and you have seven losing bets in row then stake will be £2 + 5 * £2 = £12.

Reset after X losing bets tells the bot to restart once this limit is reached.

Image 12

2.3.9 Sequence by bets

This staking plan is similar to Simple Seqeunce staking plan, except that it restarts if there is at least one winning bet on market e.g. you could have 2 losing bets and 1 winning bet on market and then sequence would restart because of this 1 winning bet.

Sequence multiplier is applied to all bets on market, regardless of runner favorite position.

2.4 Individual staking plans

Individual favorite staking plans can be activated by ticking option "Individual staking plans" on "Bot Settings" panel. This grid will allow you to set for each favorite its own type of bet and initial stake rules. Just click on "Stake", "% of bank" or "Ratchet Stake" column cells and enter decimal values.

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When you tick option "Individual staking plans" then "Bot settings" panel will change its layout and it will look like on Image 14. You may notice new options button on right side of "Individual staking plans" form, and that it has green color which indicates that you are using individual staking plans.

Image 14

There is only one betting bank, but % of betting bank can be set for each favorite individually!

3. Right panel controls

On Image 15 we can see standard controls for market, and now we shall give explanation how they are used by this bot.

Image 15

- Max Loss - bot will automatically be stopped when loss from settled bets reaches this value
- Max Profit - bot will automatically be stopped when profit from settled bets reaches this value
- Trailing Stop Loss – if you set Max Loss to be £20, then that means that bot will be stopped when total profit loss is less than -£20. If Trailing Stop Loss is used, then this value will increase as total profit and loss goes in to profit e.g. if bot is in profit £5 then trailing stop loss value will increase to -£15, which means that bot will be stopped when total profit and loss is below -£15. This will help to protect your profit!
- Total profit and loss – is the total profit and loss of bot made in current bot session
- Max Back Overround - bot will try to place bets when market Back overround is below this value. Closer value to 100% the better price you will get.
- Min Lay Overround - bot will try to place bets when market Lay overround is above this value. Closer value to 100% the better price you will get.
- Use Back/Lay ratio – You can optionally use ratio between Back and Lay price. For example, if you set this to 5% then difference between Back and Lay price must not be greater than 5% for bot to try to place bet. Overrounds will still be used, but if you do not want to use them then set overrounds to 300% and 0%.

3.1 Profit and loss settings form

Max profit and loss settings are:

- Reset profit, loss and loss when Max Loss reached and continue betting – this is useful if you want bot to restart betting when it reaches Max Loss, instead of trying to recover losses that probably cannot be recovered in that day. Be careful with this option because if there is a really bad day you might lose a lot of money.

- Reset profit, loss and loss pot when Max Profit reached and continue betting – this is useful if you want bot to restart betting when it reaches Max Profit, it will save your profit and start again
- Pause bot when Max Profit/Loss reached – bot gets paused and it will wait for your action to stop it or resume it
- Switch to simulation mode when Max Profit/Loss reached and use following Max Profit/Loss limits – this will enable simulation mode and let bot continue working until new max profit or loss is reached, instead of stopping or pausing bot.
- Stop/restart bot after X winning bets – if bot wins X bets (in a row) then it will stop or restart
- Stop/restart bot after Y losing bets – if bot loses Y bets (in a row) then it will stop or restart
- Stop/restart bot after X winning markets – if overall market profit of X markets (in a row) is greater than zero then bot will stop or restart
- Stop/restart bot after Y losing markets – if overall market loss of X markets (in a row) is less than zero then bot will stop or restart
- Switch to real mode after – bot will switch to real mode from simulation (if active) after selected number of losing markets in row. This option should be used only with option to allow zero unsettled markets turned on.
- Switch to simulation mode – bot will switch to simulation mode from real mode (if active) after selected number of winning markets in row. This option should be used only with option to allow zero unsettled markets turned on.

3.2 Min/Max price ranges

At main window we have general min/max price range and by default this price range is used for all favorites. If you click on options button in "Min/Max Price Range" section then form like on Image 17 will appear and you will be able to set min/max price range for each favorite. If price for that favorite is in price range, then bet could be placed on that favorite if all other rules are satisfied and you set bot to bet on that favorite.

Price that needs to be in price range and at which bot will place bet can be set by using combo boxes for setting primary price. Selected price must be in price range and it will adjusted by X ticks if such option is ticked at bot settings form (e.g. option to ask for lower/higher price etc.). Selecting price type other than "Actual Price" can result in placing of unmatched bets! Price type can be one of following:

- Actual price (Default setting) – for Back bet this is Back price, for Lay bet this is Lay price
- Back price – Back price is used for any bet regardless of bet type, Back or Lay
- Lay price – Lay price is used for any bet, regardless of bet type, Back or Lay
- Last traded price – last price that was matched on runner in the moment when bet is placed
- Opposite price – Back price is used for Lay bets, Lay price is used for Back bets

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- Start price – this is actual Betfair Start Price and it is available only after market goes in play for some markets e.g. UK/Irish horse races
- Near price - A prediction of the eventual starting price. The Near Price is based on money currently on the site at SP as well as unmatched money on the same selection in the exchange.
- Far price - A prediction of the eventual starting price. The Far Price, which only takes into account the SP bets that have been made. The Far Price is not as complicated but not as accurate and only accounts for money on the exchange at SP.

Image 17

In case that you want to place bets few seconds before start time regardless of price range then tick option "If bets not placed X seconds/minutes before start time then do not use price range". This is useful if you are chasing high price, but few seconds before the off you want bot to take any price.

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You are able to set different price ranges for different event types by ticking option "Use different price range for each event". This enables you set one min/max price ranges for horse races and second price range for greyhounds, soccer or other events. Just select event type in combo box and enter your min/max price rule in grid, then select another event type in combo box and enter new min/max price rules for that event. "General" event type is used for all other markets that do not belong to any event type that is available in events combo box. Once you are finished changing min/max price ranges make sure that you click "Save" button.

- Min Price - minimum value for available Back/Lay price at market that must be satisfied for that runner before bot tries to place bets.
- Max Price - maximum value for available Back/Lay price at market that must be satisfied for that runner before bot tries to place bets.
- Required – if checked then this favorite must be in its price range for bot to place any bet on market

If you have set bot to place Back bets on that favorite then those are min and max Back prices. If you have set bot to place Lay bets on that favorite then those are min and max Lay prices. Before you can enter min/max price values you must tick option "Use individual Min/Max prices".

3.3 Loss pot recovery

Back/Lay Multiple Favorites Bot supports loss pot recovery. All bets that lose money are added to the list of losses that can be recovered by loss pot recovery system. If loss pot recovery is turned on then those losses will be recovered in future bets by increasing the stake.

Image 18

First parameter is amount of loss pot to be recovered. You can set here any value between 1% and 100% (e.g. if you set 40% and loss pot is £50 then loss recovery amount will be £20 per bet).

Max loss recovery liability is the maximum amount that can be added to the bet to recover existing loss. In case of Lay bet this is maximum liability that can be made by loss recovery amount.

Losses in loss pot are the number of losses that are added to the loss pot when calculating recovery stake. This is used to control number of losses that are being recovered at same time. In case you do not want to recover all your losses at once, instead it might be better to recover 1 or 2 losses at a time.

Loss pot is divided to UK (United Kingdom) and AU (Australian exchange) losses. This is done because Betfair has 2 exchange servers, and you also have 2 wallets for Sports API. You can set initial loss pot values by selecting amount in combo boxes next to the "Loss Pot (UK)" and "Loss Pot (AU)" values.

Loss amount to recover is amount of created loss that you want to recover. For example, if you lost 10gbp and if you set this value to 100% then bot will recover 10gbp, but if you set this value to 150% then bot will recover 15gbp. If you set this value to 50% then bot will recover only 5gbp.

We have two types of loss recovery, those are individual and grouped. For individual loss recovery each favorite recovers its own loss, while for grouped loss recovery all losses from all favorites are put in same loss pot and loss recovery amount is equally divided on number of bets for that market. For example if we were using grouped loss recovery and were betting on first, second and third favorite, and we had loss of 9gbp then bot would split this loss so that bet on first favorite recovers 3gbp, bet on second favorite recovers 3gbp and bet on third favorite recovers 3gbp. In case of individual loss recovery, if this loss was made by first favorite then bet on first favorite would recover 9gbp while bets on second and third favorite would not recover any loss.

> **IMPORANT NOTE:** You should not be switching between Individual and Grouped loss recovery when bot has already started betting. This could cause bot to recover more loss then it should.

3.3.1 Advanced loss pot settings

Advanced loss pot settings are mostly turned off by default, only option that is turned on is save loss pot. Loss pot is saved so that next time you start bot it loads loss pot from previous session. Button reset loss pot is used to clear all losses and restart loss pot recovering mechanism.

Loss pot can be also used with bets that you specified to bot to place on your own selections. In this case stake that you specified for those bets will be increased by loss pot recovery amount.

Smart loss recovery option will adjust loss recovery by looking at number of favorite wins in last 10 races. If favorite won last 10 races then loss recovery amount will be doubled, as it is very likely that favorite will lose 11th race. If favorite has not won in last 10 races then loss recovery amount will not be used because it is very likely that favorite wins in 11th race. By default this option is turned off.

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Also it is possible to recover loss pot in advance, by forcing larger loss pot recovery if there are X losing bets in row e.g. if favorite wins 5 times in a row, then it is very likely that in 6th race favorite will not win and this is a good situation where you would like to recover more loss or to recover loss in advance! By default this option is turned off.

Image 19

Favorite	UK Loss Pot	AU Loss Pot	Initital UK Loss Pot	Initial AU Loss Pot
First	0	0	0	0
Second	-31.6	0	-31.6	0
Third	0	0	0	0
Fourth	0	0	0	0
Fifth	0	0	0	0
Sixth	0	0	0	0
Seventh	0	0	0	0
Eigth	0	0	0	0
Ninth	0	0	0	0
Tenth	0	0	0	0
User Bets	0	0	0	0

Min loss recovery amount is the minimum loss amount that can be added to bet (default is zero).

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Do not adjust Back stakes option if checked will simply add loss recovery amount to the stake. So if the Back price is higher than 2.0 bet will recover wanted loss and also recover some loss in advance. If price is lower than 2.0 then bet will not recover wanted loss, it will recover less.

Recover stake too option is used to indicate bot to increase loss pot by stake that was placed on that market, so that it tries to win that stake and brings us more profit, instead of just recovering lost money on that market.

When using individual loss recovery, then grid with loss pots for each favorite will appear on this form. You are able to modify initial UK/AU loss pot values for each favorite by entering new values in those cells. You cannot modify current loss pot; you can just change initial loss pot values which are actually saved loss pot values from previous bot session. When grouped loss pot recovery is used then this grid is hidden and it is not used, but general loss pot drop downs are then available on main window.

Option to recover overall market loss is only available if recovery type is "Grouped". If turned on then bot will not recover each bet loss, instead it will only recover loss that is made by all market bets. For example, if you have five bets on market and one bet made profit of £100 but four other bets made loss of £120 then bot will recover only £20 because that is market loss. If market makes profit then there is no loss to be recovered for that market.

Bot will keep trying to recover market loss until there are enough markets with profit that is greater than loss. Once profit from markets is greater than loss, then loss pot will be cleared. For more detailed explanation of this please visit our forum, there is a sticky topic in "Bf Bot Manager V2" forum.
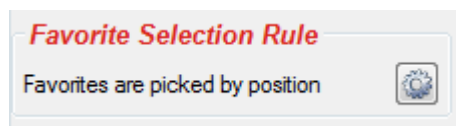
Option to use zero stakes when there is a loss in loss pot tells the bot to use zero stakes when there is loss to recover. Once the loss is recovered bot starts using stake again.

Recover loss only with Back or Lay bets means that loss pot recovery amounts will be added only to Back or Lay bets. Everything else is the same, except that only bets with selected bet type will recover loss. It should help users that want to recover loss with Back bets and minimize their exposure.

3.4 Favorites by position selection rules

Favorite selection rule tells the bot on which favorite's bot should try to place bets.
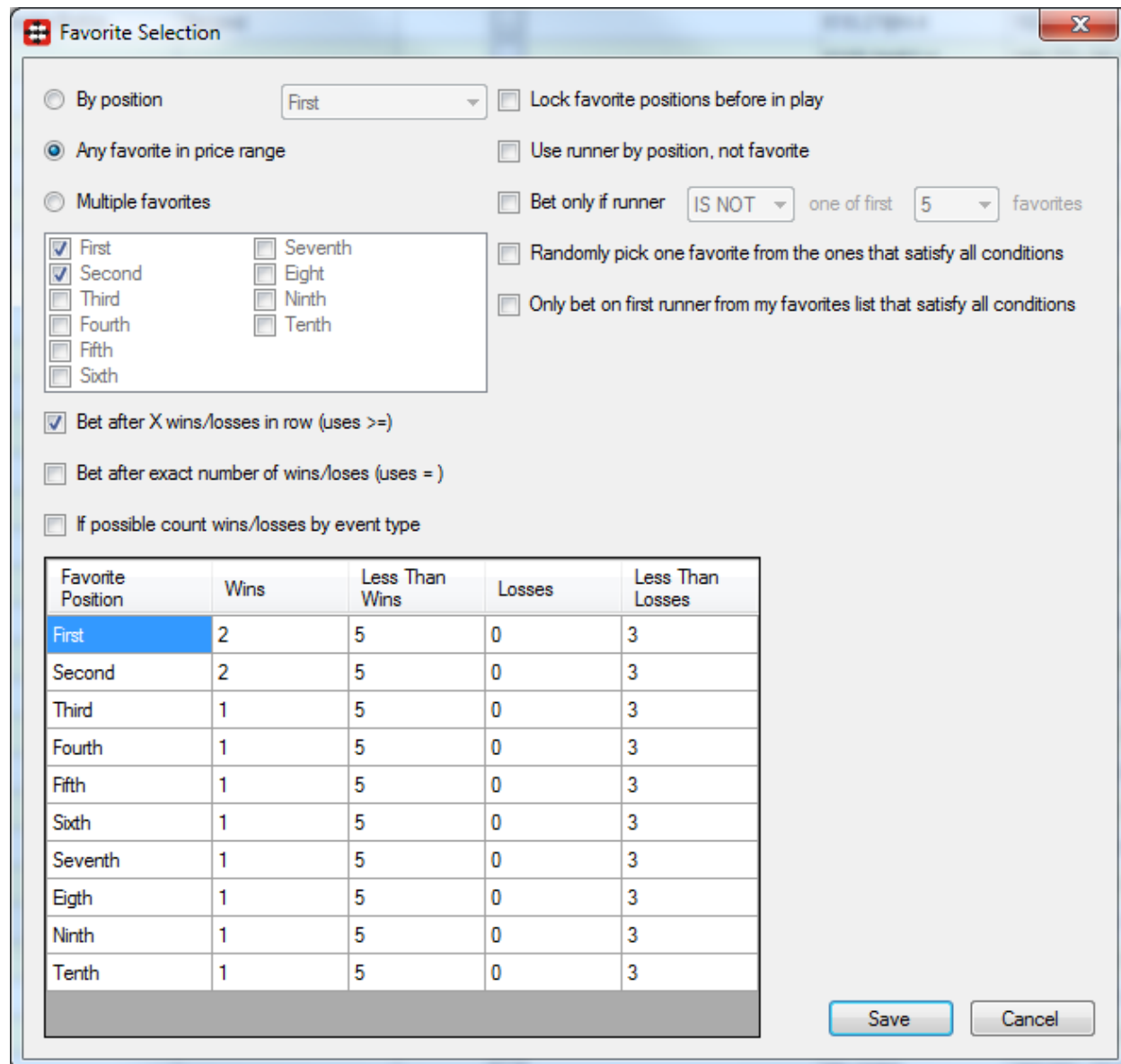
Image 20

By clicking on options button in this panel new form will open where you are able to select on which favorites you want bot to bet.

BACK/LAY MULTIPLE FAVORITES BOT

You can set favorite by position in the same way like in version 1 of Bf Bot Manager, or you can simply tell the bot to bet on any favorite that is in min/max price range. You are also able to select up to ten favorites and tell bot to bet only on those favorite if all criteria is satisfied.

Image 21

- Lock favorites positions before in play – this will tell the bot to remember runners favorite positions before market went in play, so if bot is set to bet at in play when prices change then it will use runner favorite positions before in play instead of assigning runners new favorite positions when prices have changed at in play (e.g. if runner was 4th favorite before in play and when races started prices changed so this runner became 1st favorite, then if this option is checked then bot will still consider this runner as 4th favorite because that runner was 4th favorite before in play).

BACK/LAY MULTIPLE FAVORITES BOT

- Use runner by position – if ticked instead of selecting favorites by position bot will select runners by position in order they are received from Betfair. For greyhounds this can be seen as picking dogs by trap number because first runner is always dog in trap 1, and second runner is always dog in trap 2, and so on.
- Bet only if runner (IS | IS NOT) one of first X favorites – bets will be placed only on runners that are or are not one of first X favorites. This applies also to runners picked by using "Fav." column.
- Randomly pick one favorite from the ones that satisfy all conditions – this is random functionality, and if you select bot to bet on eight favorites and five of those eight satisfy all criteria then bot will randomly pick one of those five and place bet on it, it will not bet on other favorites. Favorites must satisfy all other conditions that you have set too.
- Only bet on first runner from my favorites list that satisfy all conditions – when list of runners on which bets should be placed is made, then bot will bet only on first runner that satisfies all conditions. After that no more bets will be placed on that market.
- Bet on selected favorites only after X wins or loses – bot will start betting on selected favorites only once that favorite by position wins or loses X or more times specified in grid e.g. start betting on First favorite once it loses five or more times in a row.
- Bet after exact number of wins/losses – bot will bet only once favorite by position wins or loses exact number of times, if it wins or loses more than specified then bot will not bet
- If possible count wins/losses by event type – bot will count favorite wins/losses separately for each event type e.g. for greyhounds, horses, soccer etc.
- Columns "Less Than Wins" and "Less Than Losses" have default values of 1000, but you can set them at smaller value if you want to limit number of bets after certain favorite wins or loses X times e.g. to bet only 3 times after First favorite losses 5 times you would set value 8 in column "Less Thans Losses" for First favorite.

BACK/LAY MULTIPLE FAVORITES BOT

4. User Bets

On Image 22 we can see markets data grid view, and all greyhound races loaded. For each race all important details are displayed, like start time, market name and status, favorite, winner, profit and loss on that market, lay price on favorite and overrounds. You can remove any of those markets by clicking on "X" button in first column, or simply deselect market by un checking checkbox in second column (in this case market will not be monitored by bot).

Image 22

R.	S.	Start time	Market Name	S.	1st Favorite	Winner	P/L	Sl.	Amount@Lay Pr.	Back/Lay Over.
X	✓	21-Feb 17:14	Newc/A4 480m	C	1. Bears Boy	Trial Jack			€82.28@3	107.07%/95.55%
X	✓	21-Feb 17:28	Newc/A4 480m	A					€12@16	194.7%/25%
X	✓	21-Feb 17:47	Newc/A1 480m	A					€11.32@8	186.67%/33.36%
X	✓	21-Feb 18:07	Newc/A3 480m	A					€12@16	184.85%/19.08%
X	✓	21-Feb 18:27	Newc/A3 480m	A					€12@16	200%/19.08%
X	✓	21-Feb 18:44	Newc/A6 480m	A					€12@16	200%/19.05%
X	✓	21-Feb 18:58	Newc/A6 480m	A					€12@16	200%/19.05%
X	✓	21-Feb 19:16	Newc/A4 480m	A					€12@16	200%/19.05%
X	✓	21-Feb 19:28	Sittb/A7 480m	A					€4.53@50	236.22%/12%
X	✓	21-Feb 19:33	Sund/A6 450m	A					€3.39@50	236.22%/12%
X	✓	21-Feb 19:39	Monm/OR 480m	A					€4@1000	571.43%/0.6%
X	✓	21-Feb 19:44	Sittb/A4 480m	A					€4@1000	236.22%/0.6%
X	✓	21-Feb 19:49	Sund/A5 450m	A					€4@1000	236.22%/0.6%
X	✓	21-Feb 19:56	Monm/A6 480m	A					€7.93@3.9	233.16%/51.68%
X	✓	21-Feb 20:01	Sittb/A2 480m	A					€4@1000	283.02%/0.6%
X	✓	21-Feb 20:06	Sund/A5 450m	A					-@-	283.02%/0%
X	✓	21-Feb 20:11	Monm/OR 480m	A					€9.06@3.4	528.82%/29.41%
X	✓	21-Feb 20:16	Sittb/A5 480m	A					-@-	283.02%/0%
X	✓	21-Feb 20:22	Sund/A4 450m	A					-@-	283.02%/0%
X	✓	21-Feb 20:27	Monm/A10 480m	A					-@-	283.02%/0%
X	✓	21-Feb 20:30	Harl/A8 415m	A					€2.26@6	283.02%/16.67%
X	✓	21-Feb 20:30	Hove/A11 515m	A					€9.06@3.4	493.06%/58.82%
X	✓	21-Feb 20:30	Romfd/A8 400m	A					€10@2.82	280.37%/52.13%

Add Markets   My Selections   Options

Markets data grid view allows you to define your own bets for each market and selection. Those bets are called "User Bets". Click on column "Sl." will open new window where you can set Back or Lay for selections on which you want to place bets, and for each selection you can set custom amount. On Image 23 we can see all selections for market Newcastle/A4 480m. There are 2 user bets that will be placed when all conditions are satisfied; those are €6.0 to Back "2. Zigzag Brenda" and €8.0 to Lay "3. Tursdale Happy" runners. By checking Back or Lay checkbox on this form, you are telling markets data grid view to place bet on that runner when conditions for user bets are satisfied.

BACK/LAY MULTIPLE FAVORITES BOT

(Event) Market, Selection	Avl. to Back	Avl. to Lay	Back	Lay	Stake	Status/P&L	Bet ID
Newc/A4 480m/1. Moss Casey	€7.13@3.05	€4.41@48	☐	☐	4.00		N/A
Newc/A4 480m/2. Zigzag Brenda	€7.13@3.05	€12@16	☑	☐	6.00		N/A
Newc/A4 480m/3. Tursdale Happy	€7.13@3.05	€4.41@48	☐	☑	8.00		N/A
Newc/A4 480m/4. Target Lightning	€7.13@3.05	€30.77@6	☐	☐	4.00		N/A
Newc/A4 480m/5. Domino Minstral	€4.47@3.25	€12@16	☐	☐	4.00		N/A
Newc/A4 480m/6. Gedi Fagin	€4.58@3.15	€4.19@7.8	☐	☐	4.00		N/A

Options   ☑ Hide my bets that were not placed   Total P/L: €0   Close

Conditions to place user bets can be set by clicking on Options button from Image 23. On Image 24 we can see conditions that must be satisfied for user bets to be placed. Those settings are different from settings that are used to place bot bets. Those settings only apply to bets placeds on runners where Back or Lay checkbox is checked at selections form.

BACK/LAY MULTIPLE FAVORITES BOT

Image 24

By clicking on "My Selections" button (located on markets data grid view, bottom left corner), new form will open and display all user bets that are placed or will be placed. On Image 25 we can see that we have 6 bets for 3 different markets, those are:

1. €6.0 to Back "2. Zigzag Brenda" at market A4 480m
2. €8.0 to Lay "3. Tursdale Happy" at market A4 480m
3. €4.0 to Lay "2. Pool Champ" at market A1 480m
4. €4.0 to Back "4. Asbo Kid" at market A1 480m
5. €4.0 to Lay "5. Nevada Pearl" at market A3 480m
6. €4.0 to Back "6. Spiders Silver" at market A3 480m

BACK/LAY MULTIPLE FAVORITES BOT

Any changes made to those bets at this screen will be applied automatically and instantly.

On Image 26, we can see new column "Fav." which allows user to set his own favorite for that market. This feature is available from version 1.2.3 and it has no effect on "User Bets". It only tells Back/Lay Favorite bot to use your specified favorite runner instead of finding favorite by "favorite by position" rule. From version 2.0.3 you are able to select more than one favorite by using column "Fav." and bot will place bets on all your favorites.

BACK/LAY MULTIPLE FAVORITES BOT

Fav.	(Event) Market, Selection	Chance %	Avl. to Back	Avl. to Lay	Back	Lay	Stake	Status/P&L	Bet ID
☐	16:15 Ponte/1m2f Hcap/Dontpaytheferryman	42.04%	€200.06@2.38	€2,772.07@2.4	☐	☐	4.00		N/A
☐	16:15 Ponte/1m2f Hcap/Castlebury	15.46%	€482.43@6.4	€649.83@6.6	☐	☐	4.00		N/A
☐	16:15 Ponte/1m2f Hcap/Pitbull	13.05%	€53.66@7.6	€318.92@7.8	☐	☐	4.00		N/A
☑	16:15 Ponte/1m2f Hcap/All In The Red	7.05%	€9.65@14	€31.02@14.5	☐	☐	4.00		N/A
☐	16:15 Ponte/1m2f Hcap/Noche De Reyes	5.66%	€13.55@17.5	€138.47@18	☐	☐	4.00		N/A
☐	16:15 Ponte/1m2f Hcap/Ming Vase	7.44%	€96.74@13	€78.83@14	☐	☐	4.00		N/A
☐	16:15 Ponte/1m2f Hcap/Royal Fantasy	1.15%	€25.45@85	€5.20@90	☐	☐	4.00		N/A
☐	16:15 Ponte/1m2f Hcap/Rainbow Zest	4.90%	€66.12@20	€31.63@21	☐	☐	4.00		N/A
☐	16:15 Ponte/1m2f Hcap/Kaiser Willie	3.24%	€19.74@30	€26.95@32	☐	☐	4.00		N/A

Options ☑ Hide my bets that were not placed   Total P/L: **€0.00**   Number of runners: 9   Close

5. Special Rules

Special rules are options that were added to Multiple Favorites bot on request by users that needed those specific rules to fully automate their betting strategy. Thanks to those users you may now also use special rules for your betting.

> *Special rules should only be used by advanced users of Bf Bot Manager V2 that fully understand how Multiple Favorite works!*

Before using any special rule you should check this manual and forum threads for examples and details on how special rule works and test it in simulation mode to ensure that it is working like you want it to. Most special rules do not support staking plans and loss recovery, and they execute without checking any of the conditions.

5.1 Hedge rules

Hedge rules are used to hedge your placed bets when certain conditions are met for sure profit or to minimize your loss if bet is losing. In most cases hedge rules are used in combination with in play monitoring of markets so that once price changes bet gets hedged for sure profit or to minimize loss.

You should read our "General options" manual to learn how to configure options form for main markets data grid view so that market gets monitored during in play.

Available options allow you to hedge your bet automatically:

- when price goes up by X%
- when price goes down by X%
- when price goes below price X
- when price goes above price X
- X seconds/minutes before start time
- X seconds/minutes after market goes in play

Image 27

When hedge bet is placed you may also set to ask for worse price by X ticks and ensure that hedge bet gets matched. This is very useful when hedge bet is being placed during in play and when prices are changing fast.

5.2 Each-way bet

Each-way bet rule is very simple one, it works only on horse race markets and it places bet on "Place" market for same selection for which bet on "Win" market was placed. This means that when all conditions are satisfied for selection on "Win" market and bet is being placed then bot will also place bet on same selection on Place market at same stake.

For Each-way rule to work you must load "Place" markets too to main markets data grid view and monitor them (see General Options manual and set to monitor multiple markets at same time).

When Each-way rule is selected then bets on "Place" market will ONLY be placed when bets on "Win" market are placed. If option to place only bet on "Place" market is ticked, then bot will skip placing bet on "Win" market, but still all conditions for "Win" market must be satisfied too.

Bet that was placed on "Place" market will have same stake as "Win" market bet, but it will not affect staking plans, loss recovery and other conditions will not apply to this bet (e.g. min/max prices, overrounds etc.).

Other options for "Place" market bet are:

- option to place bet only if selection has same favorite position in Win and in Place market
- min and max price of "Place" market bet. If you do not want to use this then set values to 1.01 and 1000)
- option to skip placing "Place" market bet on markets with specified number of runners. Here you can specify CSV list of numbers e.g. 5, 6, 7 which would mean to skip markets with 5, 6 or 7 runners

Image 28

6. Resources

FAQ page at Bf Bot Manager web site

http://www.bfbotmanager.com/cgi-bin/faq.pl

Bots page at Bf Bot Manager web site

http://www.bfbotmanager.com/cgi-bin/bots.pl

Bf Bot Manager Forum

http://www.bfbotmanager.com/phpbb3/index.php

Link to register at Betfair for free bonus bet

http://ads.betfair.com/redirect.aspx?pid=18688&bid=4186