



*Dutching Bot*

# Dutching Bot

- last updated 7<sup>th</sup> June 2010 -



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## **1. Strategy**

This bot offers you automatic dutching of markets by pre defined rules, and dutching calculator functionality.

This bot can be used in few different ways, and those are:

1. automatically place Lay (or Back) bets on all runners so that if all bets get matched you get profit regardless of winner - (Target Overround mode)
2. use "User Bets" form as dutching calculator and manually place bets
3. automatically place Lay bets on runners whose existing market price is in range of your Min/Max price range (this can be used in combination with number 4) - (Target Overround mode)
4. automatically place Lay bets on first X runners sorted by chance value (this can be used in combination with number 3) - (Target Overround mode)
5. automatically place Back bets on runners within min/max price range or selected runners at existing prices so that user wins equal amount of money if one of them wins – (Existing Prices mode)
6. automatically place Lay bets on X runners at existing prices when possible to take guaranteed profit (Existing Prices mode)

## 2. Bot controls

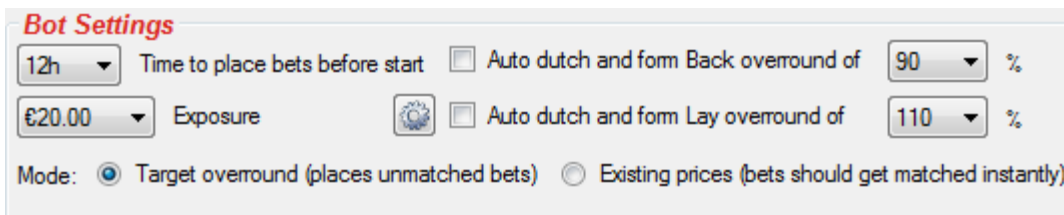
This bot is designed to work in two modes, those are:

- Target overround – places unmatched bets at target overround
- Existing prices – if possible places bets at existing prices that should be matched instantly and make equal profit if bets or one of them wins (depends if we are Backing or Laying)

### 2.1 Target Overround Mode

On following image we can see settings specific for this bot:

Image 1



The screenshot shows the 'Bot Settings' window with the following configuration:

- Time to place bets before start: 12h
- Auto dutch and form Back overround of: 90 %
- Exposure: €20.00
- Auto dutch and form Lay overround of: 110 %
- Mode:  Target overround (places unmatched bets)  Existing prices (bets should get matched instantly)

Those settings will do following:

- Time to place bets before start - time when bot should try to place bets on favorite. This can be value between 5 seconds and 3 days before start time of market.
- Exposure – this is maximum exposure that can be used when placing bets, stake for each bet is automatically calculated and it is less than this value and it depends on price
- Auto dutch and form Back overround of X% - this means that bot will automatically place Back bets at higher prices so that all your bets for that market form overround of X%. If all bets get matched you will get profit regardless of winner. This overround must be less than 99%
- Auto dutch and form Lay overround of Y% - this means that bot will automatically place Lay bets at lower prices so that all your bets for that market form overround of Y%. If all bets get matched you will get profit regardless of winner. This overround should be greater than 101%

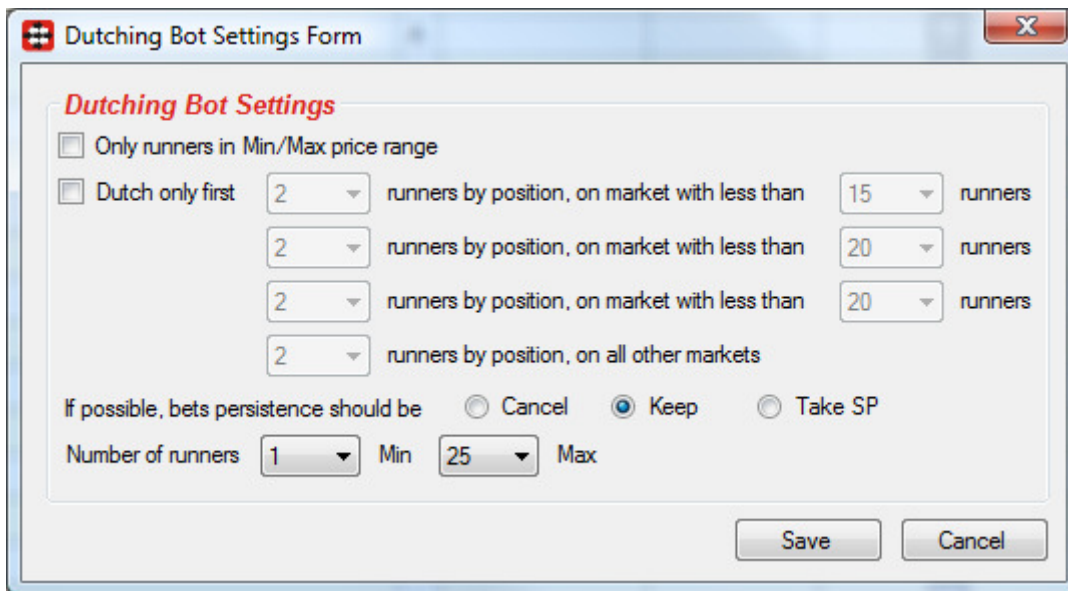
By clicking on “Options” button in bottom left corner, form like Image 2 will open. Those options are mostly used only for in running horse races, when placing Lay bets on only few runners that are in price range. For example, if you want to Lay only first 3 favorites that are in price range, and you believe that price on those runners will go down when market goes in play.

- “Only runners in Min/Max price range” – when the time comes, before in play, bot will filter runners and place Lay bets only on runners whose price is in Min/Max Lay price range. Prices on

those runners will form Lay overround that you set on main control. Prices will be lower than existing prices on market.

- “Dutch only first X runners by position, on market with less than Y runners” – those options are used to place Lay bets on first X favorites. There are multiple controls so that you can set option to lay more favorites if race has more runners.
- “If possible, bets persistence should be” – this is your desired bets persistence and bot will set that persistence if market supports it.
- Min/Max number of runners – only markets that have number of runners in this range will be used

Image 2



By using “User Bets” with new layout you can manually place bets and set prices by yourself, while stakes (and prices) can be automatically calculated (image 3).

Those bets are placed by clicking on button “Place Bets”, and only bets on runners that are checked in column “Dutch” will be placed. You can manually enter stake and price, and profit and overround will be updated automatically.

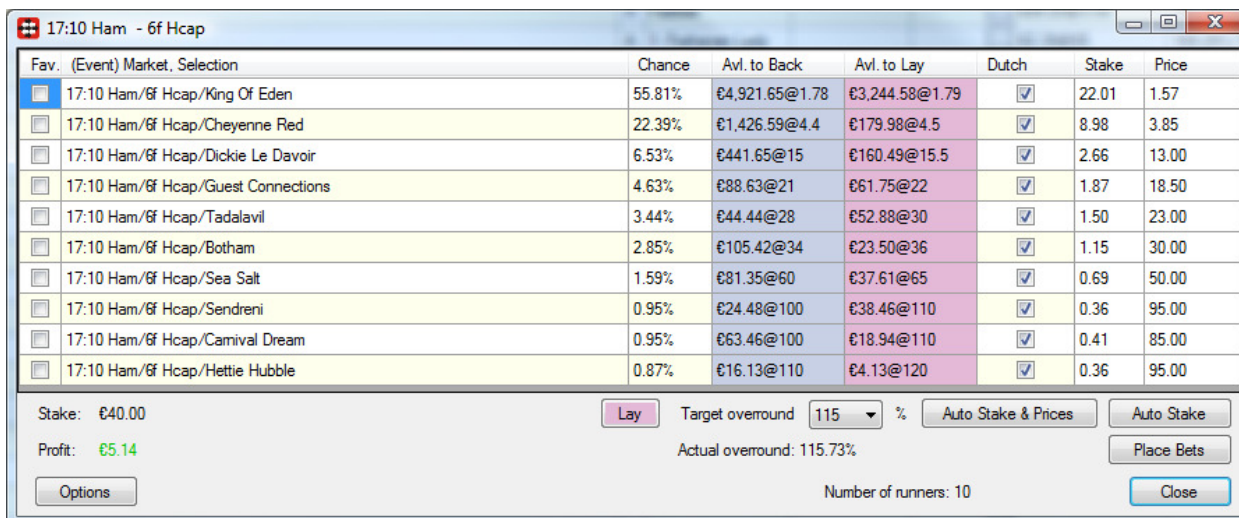
Stake is set by clicking on “Options” button, and only stake setting is used from this “Options” form when automatically calculating stake and prices by using buttons “Auto Stake & Prices” and “Auto Stake”.

Button “Auto Stake & Prices” will use stake value and automatically calculate prices and stakes so that those prices have your “Target overround”. Actual overround of those prices is displayed on label “Actual overround”.

Button “Auto Stake” will automatically calculate stake for prices that you entered and are displayed in grid column “Price”.

Button “Back/Lay” determines type of bets that will be placed. If you are placing “Back” bets then overround must be lower than 99% and if you are placing Lay bets then overround must be higher than 101% in order to get profit if all your bets get matched.

Image 3



Fav.	(Event) Market, Selection	Chance	Avl. to Back	Avl. to Lay	Dutch	Stake	Price
<input type="checkbox"/>	17:10 Ham/Gf Hcap/King Of Eden	55.81%	£4,921.65@1.78	£3,244.58@1.79	<input checked="" type="checkbox"/>	22.01	1.57
<input type="checkbox"/>	17:10 Ham/Gf Hcap/Cheyenne Red	22.39%	£1,426.59@4.4	£179.98@4.5	<input checked="" type="checkbox"/>	8.98	3.85
<input type="checkbox"/>	17:10 Ham/Gf Hcap/Dickie Le Davoir	6.53%	£441.65@15	£160.49@15.5	<input checked="" type="checkbox"/>	2.66	13.00
<input type="checkbox"/>	17:10 Ham/Gf Hcap/Guest Connections	4.63%	£88.63@21	£61.75@22	<input checked="" type="checkbox"/>	1.87	18.50
<input type="checkbox"/>	17:10 Ham/Gf Hcap/Tadalavil	3.44%	£44.44@28	£52.88@30	<input checked="" type="checkbox"/>	1.50	23.00
<input type="checkbox"/>	17:10 Ham/Gf Hcap/Botham	2.85%	£105.42@34	£23.50@36	<input checked="" type="checkbox"/>	1.15	30.00
<input type="checkbox"/>	17:10 Ham/Gf Hcap/Sea Salt	1.59%	£81.35@60	£37.61@65	<input checked="" type="checkbox"/>	0.69	50.00
<input type="checkbox"/>	17:10 Ham/Gf Hcap/Sendreni	0.95%	£24.48@100	£38.46@110	<input checked="" type="checkbox"/>	0.36	95.00
<input type="checkbox"/>	17:10 Ham/Gf Hcap/Carnival Dream	0.95%	£63.46@100	£18.94@110	<input checked="" type="checkbox"/>	0.41	85.00
<input type="checkbox"/>	17:10 Ham/Gf Hcap/Hettie Hubble	0.87%	£16.13@110	£4.13@120	<input checked="" type="checkbox"/>	0.36	95.00

Stake: £40.00    Lay    Target overround: 115 %    Auto Stake & Prices    Auto Stake

Profit: £5.14    Actual overround: 115.73%    Place Bets

Options    Number of runners: 10    Close

After clicking on button “Place Bets” you will be asked to confirm that you want to place bets, and after that your bets will be placed and you can check them at “Bets” form.

## 2.2 Existing Prices Mode

Existing prices mode can be used with Back and Lay bets at same time, because bets are being placed only when it is possible to take profit from existing market prices.

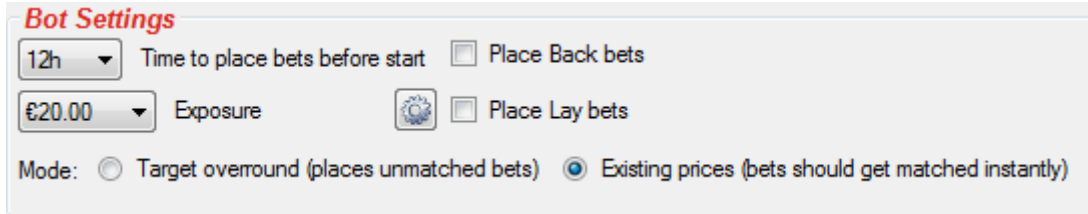
For Back bets this means that if it is possible to Back selected runners at current market prices so that we win equal amount of money if one of them wins then bot will place bets, but if they all lose then we lose our money.

For Lay bets this means that if it is possible to Lay selected runners at current market prices so that we win equal amount of money regardless of race outcome then bot will place bets e.g. place Lay bets on two runners at in play if both prices are below 2.0, this would ensure us profit.

By setting different rules to select runners or selecting your own runners by using column “Fav.” at selections form you are telling the bot on which runners to try to place those bets. It is possible that prices change while the bot is placing those bets and that one of the bets remains unmatched, and to


avoid this to happen it is best to use regular Betfair bet sizes (not below minimum) because those bets are usually placed within one second.

**Image 4**



**Bot Settings**

12h Time to place bets before start  Place Back bets

€20.00 Exposure   Place Lay bets

Mode:  Target overround (places unmatched bets)  Existing prices (bets should get matched instantly)

For Lay bets it is best to set market monitor type to “Until suspended for N seconds” and set N to be 15 seconds. This will tell the bot to monitor markets at in play, and for horse races this is very useful because prices change very fast and it is possible to catch prices that will ensure you profit.



### **3. Wallet controls**

Wallet controls are same as in “Back/Lay Favorite Bot”. Please see manual for that bot if you are unfamiliar with those controls.



## **4. 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>

Wikipedia.org - Vigorish

<http://en.wikipedia.org/wiki/Vigorish>

Wikipedia.org – Mathematics of bookmaking

[http://en.wikipedia.org/wiki/Mathematics\\_of\\_bookmaking](http://en.wikipedia.org/wiki/Mathematics_of_bookmaking)