

Dutching Bot

- Updated on 6th September 2016 -



DUTCHING BOT

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1 Strategy

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

IMPORTANT NOTE: *Simulation mode is only realistic for “Existing Prices” mode! All bets are instantly matched in simulation mode and that is why simulation mode is not realistic when using it with “Target Overround” mode as this mode is designed to place Unmatched bets.*

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 X runners on market with Y runners where $X < Y$ at available 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)



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2 Bot controls

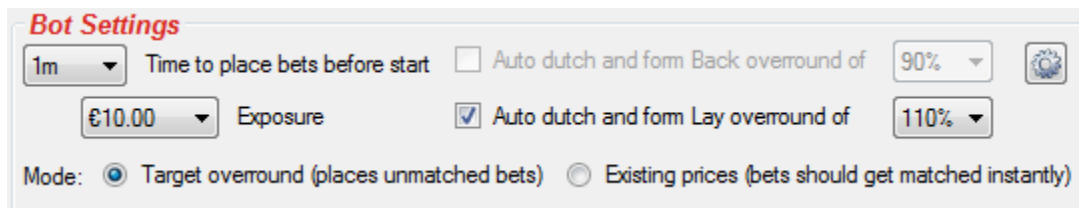
This bot is designed to work in two modes, those are:

- Target overround – places unmatched bets at target overround
- Existing prices – if possible places bets at existing prices that will be matched instantly and makes profit if 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. It includes a dropdown for 'Time to place bets before start' set to '1m', a checkbox for 'Auto dutch and form Back overround of' set to '90%', and a dropdown for 'Exposure' set to '£10.00'. There is also a checkbox for 'Auto dutch and form Lay overround of' set to '110%'. At the bottom, the 'Mode' is set to 'Target overround (places unmatched bets)' with a radio button, and 'Existing prices (bets should get matched instantly)' is also an option with a radio button. A gear icon for options is in the top right corner.

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%

Clicking on “Options” button in top right corner opens form like Image 2 and options button on left side of exposure opens “Staking plans” form.



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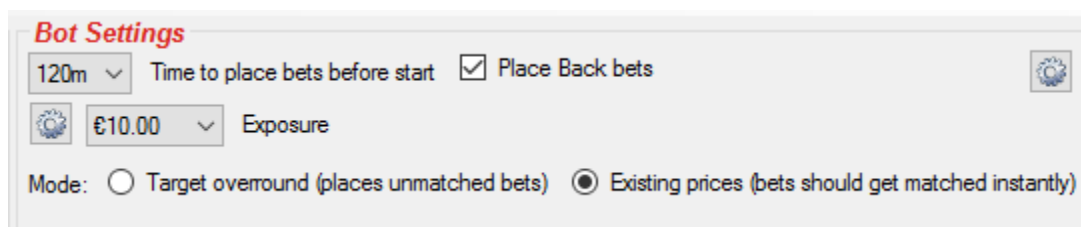
2.2 Existing Prices Mode

Existing prices mode can be used with Back bets only, 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.

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 2



The screenshot shows the 'Bot Settings' window. It includes a dropdown menu set to '120m' with the label 'Time to place bets before start'. To the right is a checked checkbox labeled 'Place Back bets'. Below these is a gear icon, a dropdown menu set to '€10.00' with the label 'Exposure', and another gear icon. At the bottom, the 'Mode' is set to 'Existing prices (bets should get matched instantly)' with a selected radio button, while 'Target overround (places unmatched bets)' is unselected.

From version 2.3.1 loss pot recovery is available for "Existing Prices" mode. This loss recovery is same as in Multiple Favorite bot when using overall market loss pot recovery. Loss pot recovery is useful when placing Back bets on X runners on market with Y runners where $X < Y$. You should be careful when using loss pot recovery because stakes can go up rapidly if there are few losses in row and you are Backing several selections per market. It is best if you use loss pot recovery when betting on 2 or 3 selections per market.

From version 2.3.2 staking plans are available and they are applied to "Exposure" value.



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Image 3

Loss Pot Recovery

<input checked="" type="checkbox"/> Loss pot recovery	100.00% ▼
Max loss rec. liability	€1,000.0 ▼
Losses in loss pot	300 ▼
Loss pot (UK): €0.00	€0.00 ▼
Loss pot (AU): €0.00	€0.00 ▼
Loss amount to recover	100.00% ▼

Overall group loss recovery is used, it works only with "Existing Prices" mode 



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3 Staking plans

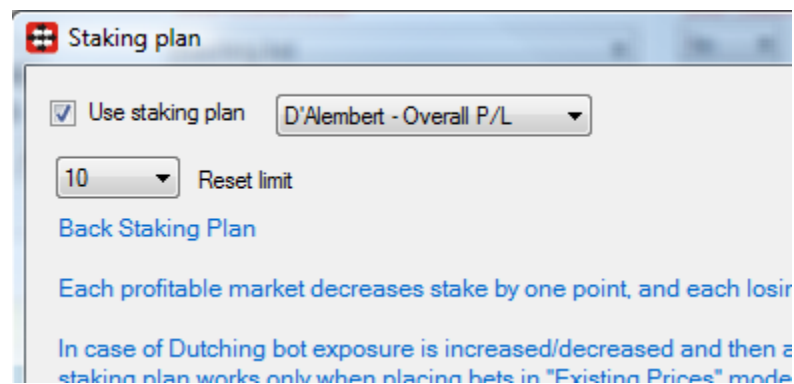
Staking plans for this bot use overall profit and loss that is displayed in column “P/L” of main markets data grid view to calculate next stake. Staking plans are applied to “Exposure/Stake” value displayed on main window; they are not applied individually to each bet.

IMPORTANT: Staking plans only work with “Existing Prices” mode!

3.1 D’Alembert - Overall P/L

Each profitable market decreases exposure/stake by one point, and each losing market increases exposure/stake by one point.

Image 4



3.2 Lay Up Down – Overall P/L

Each losing market increase stake by X points and each profitable market decreases stake by X points. There are also options to set max number of points and to add extra points when max number of points is reached.

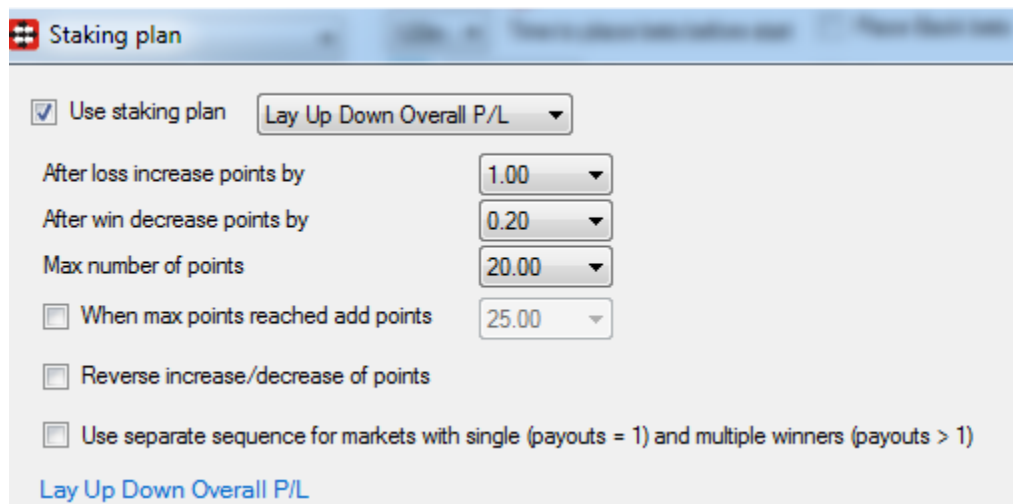
Option to reverse increase and decrease of points is also available.

Option to use separate sequence for Win and Place market can be used with bots that support betting on Win and Place markets.



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Image 5



Staking plan

☒ Use staking plan Lay Up Down Overall P/L

After loss increase points by 1.00

After win decrease points by 0.20

Max number of points 20.00

☐ When max points reached add points 25.00

☐ Reverse increase/decrease of points

☐ Use separate sequence for markets with single (payouts = 1) and multiple winners (payouts > 1)

[Lay Up Down Overall P/L](#)

3.3 Overall P/L Sequence

Sequence is formed by using overall markets profit and loss and then multiplier for stake is decided by using this sequence. There are options to restart sequence on winning or losing bet. It is same staking plan like "Simple Sequence" for Multiple Favorites bot, except that here overall market profit loss is used to form sequence instead of using bets sequence for specific favorite by position.



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Image 6

Staking plan

☒ Use staking plan Overall Profit/Loss Sequence

Bet Number	Stake Multiplier
0	1
1	2
2	3
3	5
4	8
5	13
*	

Staking plan is used by setting stake multi sequence is used until one of bets is winn settings). After winning bet staking plan se Your initial stake, which is set as fixed stal value set here for that bet in row. For exan set to £2 and you want to use Fibonacci st column "Stake Multiplier" enter values like

1
2
3
5
8
13
...

Your stakes would be calculated like this:

Bet 1: 1 x £2 = £2
Bet 2: 2 x £2 = £4
Bet 3: 3 x £2 = £6
Bet 4: 5 x £2 = £10
Bet 5: 8 x £2 = £16

3.4 Lay 1-4 - Overall P/L

Each losing market increases numbers of units used for stake by 1 and number of units for stake remains the same until all losses are recovered. Max number of units used for stake multiplier can be set in combo box.

Image 7

Staking plan

☒ Use staking plan Lay 1-4 - Overall P/L

4 Maximum number of units

Lay 1-4 - Overall market profit/loss

This staking plan is using overall market profit and loss to determine number o



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4 Options

This chapter explains options that can be accessed by clicking on top right options button in “Bot Settings” group box.

4.1 Runners selection rules

All runners on which bot will bet must be within min/max price range displayed on main window. If you do not want to use these criteria and bet on all runners then just set price range of 1.0 to 1000.

Image 8

Dutching Bot Settings Form

Runner selection | Favorite min/max price ranges | Skip race rules | Bet options | Existing prices mode

Runners selection rules

☐ Any in min/max price range

☐ Only first 2 runners by position, on market with less than 6 runners

3 runners by position, on market with less than 10 runners

4 runners by position, on market with less than 15 runners

5 runners by position, on all other markets

☒ Multiple favorites by position

<input checked="" type="checkbox"/> First	<input type="checkbox"/> Seventh
<input checked="" type="checkbox"/> Second	<input type="checkbox"/> Eighth
<input checked="" type="checkbox"/> Third	<input type="checkbox"/> Ninth
<input type="checkbox"/> Fourth	<input type="checkbox"/> Tenth
<input type="checkbox"/> Fifth	
<input type="checkbox"/> Sixth	

Save Cancel

Beside main rule that all runners must be within min/max price range it is possible to use following options to filter list of runners on which bot will bet:

- Any in Min/Max price range (default rule) - bot will pick runners that are within Back/Lay min/max price range from main screen and



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- Only first X runners by position, on market with less than Y runners – those options are used to place bets on first X favorites. There are multiple controls so that you can set option to lay more favorites if race has more runners.
- Multiple favorites by position – this allows you to pick specific favorites by position on which you want bot to bet

4.2 Favorite min/max price ranges

Beside main screen price ranges it is possible to specify individual min/max price range for each favorite by position. If this option is turned on then bot will bet on those favorites by position if they are selected at “Runner selection” tab and are also within their min/max price range set at this tab.

Optionally, you can set “Required” attribute for any favorite by position which will ensure that bot places any bet on market only when that favorite is in its price range, even when bot is not betting on that favorite (same functionality like in “Multiple Favorites” bot).

Image 9

Dutching Bot Settings Form

Runner selection **Favorite min/max price ranges** Skip race rules Bet options Existing prices mode

☒ Use individual favorite price ranges

Use grid below to enter min/max price range for each favorite position. Use "1" for First favorite position, use "2" for Second favorite position etc.

	Favorite Position	Min Price	Max Price	Required
▶	1	1.01	6	<input checked="" type="checkbox"/>
	2	5	12	<input type="checkbox"/>
	3	5	12	<input type="checkbox"/>
	4	5	12	<input type="checkbox"/>
	5	5	12	<input type="checkbox"/>
	6	5	12	<input type="checkbox"/>
	8	5	12	<input type="checkbox"/>
*				<input type="checkbox"/>

*Min/Max Price Range - every runner must be in its own min/max price range

**Required - bot will not place bet on any favorite if this favorite is not in its own min/max price range! e.g. you want to bet on 2nd favorite only if 1st favorite is in price range of 4.0-10.0, in this case you would check only "Required" checkbox for 1st favorite

Save Cancel



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4.3 Skip race rules

On image below we have market conditions that must be satisfied before bot proceeds with bet placement.

Image 10

The screenshot shows the 'Dutching Bot Settings Form' with the 'Skip race rules' tab selected. The settings are as follows:

- Runner selection:** Number of runners: 3, Min: 25, Max: (empty)
- ☐ All selections on market must be within global price range, not just the ones that we are placing bets on
- ☐ Skip race if there is a clear favorite ☐ Skip race if there is NO clear favorite
- Clear favorite is runner with chance to win greater by X% than chance on 2nd favorite, X% is: 15.00%
- ☐ Skip market if traded volume less than: 0 €
- ☒ Do not allow more than: 0 unsettled markets
- ☐ After unprofitable market skip: 1 markets

Buttons at the bottom: Save, Cancel

Options from Image 10 explained:

- Min/Max number of runners – only markets that have number of runners in this range will be used
- All selections must be within min/max price range – if ticked then bot will only bet on market if all selections on market are within your specified min/max price range. If not ticked then bot bets on selections that are within your specified min/max price range avoiding betting on selections that are outside your min/max price range
- 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



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that first favorite is clear favorite if $45\% - 20\% = 25\%$ is more than value that we have set to determine clear favorite

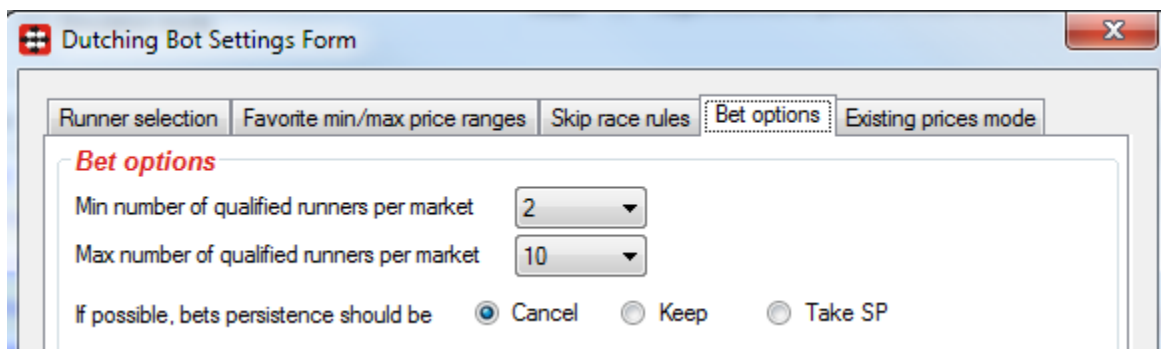
- Skip market if traded volume less than X, bot will not place bets while total matched amount on market is less than specified value
- Do not allow more than X unsettled markets, this means that bot will wait for bets to be settled before it places new bets. Unsettled market is market that has at least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

4.4 Betting options

Image 11 displays options that are related to bets and the way they are placed. Explanation of each option follows:

- Min/max numbers of qualified runners - bot will place bets on market only if number of bets to be placed is within those limits. Example for this is to set bot to bet only on runners within price range, but only when there are 3 runners within price range, and to do this you would set min/max number of qualified runners to 3 so that bot does not place any bets if there are 4 or more runners within price range or if there are only 1 or 2 runners within price range.
- If possible, bets persistence should be – this is your desired bets persistence and bot will set that persistence if market supports it.

Image 11



4.5 Existing prices mode

Existing prices mode has few specific options and those are displayed on Image 12

- Always request higher/lower price to ensure bets get matched – Betfair always matches bets at best possible price, so bot will request worse price than the one offered on market in case that



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price changes while bet is being placed. If price does not change then Betfair will match bet at best price available.

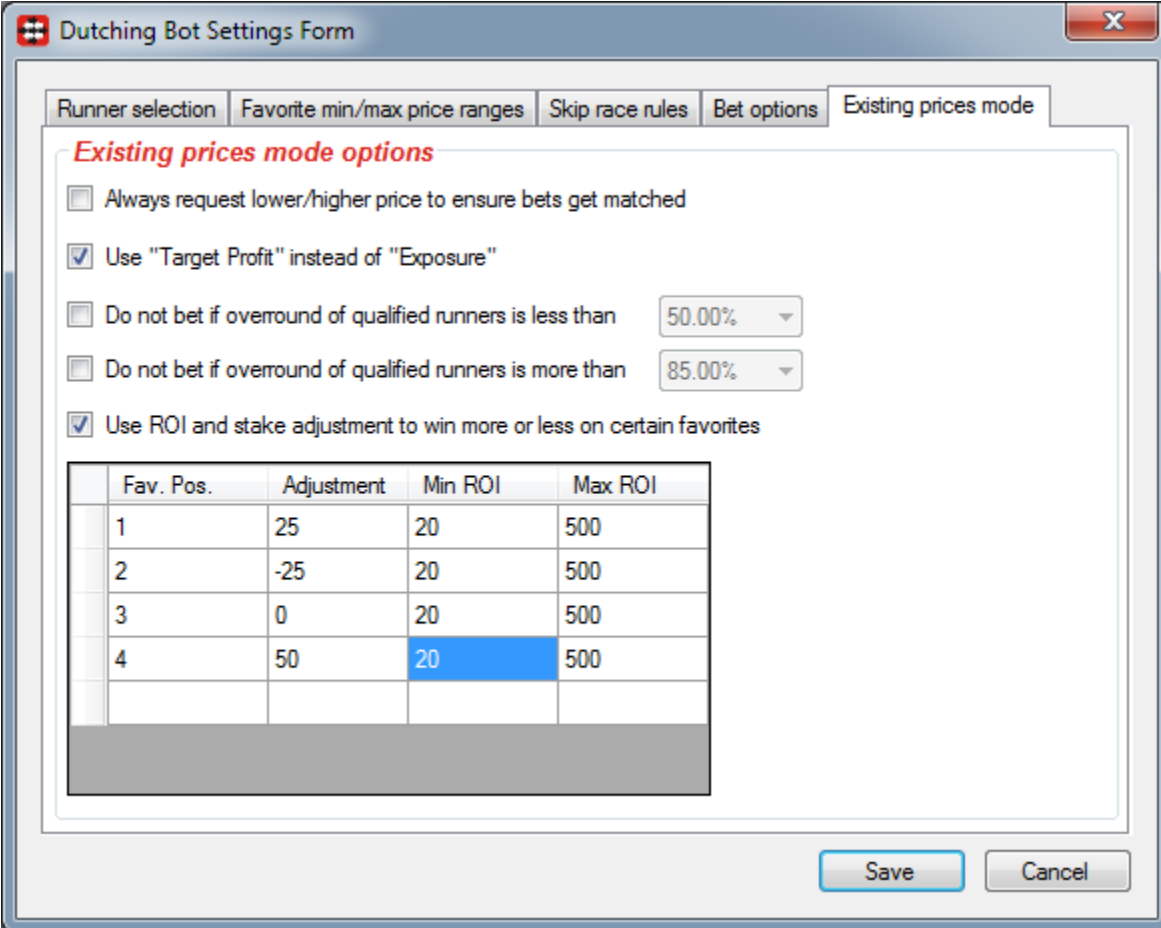
- Use “Target Profit” instead of “Exposure” will make bot adjust stakes so that you win selected profit but in this case your exposure for those bets could be very high.
- Do not bet if overround of qualified runners is less than X% will prevent bot from betting on markets where qualified runners that satisfy all conditions form overround less than X%
- Do not bet if overround of qualified runners is more than X% will prevent bot from betting on markets where qualified runners that satisfy all conditions form overround more than X%
- For Back bets there is also option to use “Adjustment” so that you win more or less if certain favorite wins. In column “Fav. Pos.” you enter favorite position e.g. 1 for First, 2 for Second etc. and then in column “Adjustment” you enter value in percent to win more or less if that favorite wins. For example entering 25 in Adjustment column would mean to win 25% more if that favorite by position wins e.g. for target profit of 10gbp that would be 12.5gbp. Entering negative value -25% would mean to win 25% less if that favorite by position wins e.g. for target profit of 10gbp that would be 7.5gbp.

Also for Back bets you can enter Min ROI (Return On Investment) and Max ROI (Return On Investment) values for each favorite by position separately. This means that if return on investment is in this Min and Max ROI range then betting will be allowed, otherwise it will not be allowed. For example if total invested money is 10gbp and you can win only 2gbp then ROI is 20% and betting would not be allowed if you have set Min ROI of 50%. Another example is if total invested money is 10gbp and you can win 20gbp then ROI is 100% and betting would be allowed if Min ROI is less than 100% and Max ROI is more than 100%.



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Image 12



The image shows a software window titled "Dutching Bot Settings Form". It has five tabs: "Runner selection", "Favorite min/max price ranges", "Skip race rules", "Bet options", and "Existing prices mode". The "Existing prices mode" tab is selected. Below the tabs, the section "Existing prices mode options" contains several checkboxes and dropdown menus. The options are: "Always request lower/higher price to ensure bets get matched" (unchecked), "Use 'Target Profit' instead of 'Exposure'" (checked), "Do not bet if overround of qualified runners is less than" (unchecked) with a dropdown set to "50.00%", "Do not bet if overround of qualified runners is more than" (unchecked) with a dropdown set to "85.00%", and "Use ROI and stake adjustment to win more or less on certain favorites" (checked). Below these options is a table with four columns: "Fav. Pos.", "Adjustment", "Min ROI", and "Max ROI". The table has five rows, with the fourth row highlighted in blue. The values in the table are: Row 1: Fav. Pos. 1, Adjustment 25, Min ROI 20, Max ROI 500; Row 2: Fav. Pos. 2, Adjustment -25, Min ROI 20, Max ROI 500; Row 3: Fav. Pos. 3, Adjustment 0, Min ROI 20, Max ROI 500; Row 4: Fav. Pos. 4, Adjustment 50, Min ROI 20, Max ROI 500; Row 5: Fav. Pos. (empty), Adjustment (empty), Min ROI (empty), Max ROI (empty). At the bottom right of the window are "Save" and "Cancel" buttons.

Existing prices mode options

- ☐ Always request lower/higher price to ensure bets get matched
- ☒ Use "Target Profit" instead of "Exposure"
- ☐ Do not bet if overround of qualified runners is less than 50.00%
- ☐ Do not bet if overround of qualified runners is more than 85.00%
- ☒ Use ROI and stake adjustment to win more or less on certain favorites

Fav. Pos.	Adjustment	Min ROI	Max ROI
1	25	20	500
2	-25	20	500
3	0	20	500
4	50	20	500

Save Cancel



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5 Manual dutching

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.

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 13

The screenshot shows a window titled "17:10 Ham - 6f Hcap" with a table of betting options. The table has columns for Fav. (Event) Market, Selection, Chance, Avl. to Back, Avl. to Lay, Dutch, Stake, and Price. Below the table are controls for Stake (£40.00), Profit (£5.14), Target overround (115%), and buttons for Lay, Auto Stake & Prices, Auto Stake, Place Bets, Options, and Close. The number of runners is 10.

Fav. (Event) Market, Selection	Chance	Avl. to Back	Avl. to Lay	Dutch	Stake	Price
<input checked="" type="checkbox"/> 17:10 Ham/6f 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/6f 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/6f 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/6f 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/6f Hcap/Tadalavil	3.44%	£44.44@28	£52.88@30	<input checked="" type="checkbox"/>	1.50	23.00
<input type="checkbox"/> 17:10 Ham/6f Hcap/Botham	2.85%	£105.42@34	£23.50@36	<input checked="" type="checkbox"/>	1.15	30.00
<input type="checkbox"/> 17:10 Ham/6f 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/6f Hcap/Sendreni	0.95%	£24.48@100	£38.46@110	<input checked="" type="checkbox"/>	0.36	95.00
<input type="checkbox"/> 17:10 Ham/6f 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/6f 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.



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6 Wallet controls

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



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7 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

Link to register at Betfair for free bonus bet

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

