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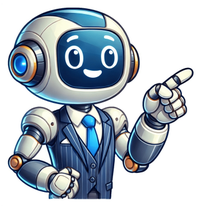

Flat racing National Hunt racing If you fancy having a flutter on a horse race but dont know where to start, were here to help. Here is our complete beginners guide on how to betWhere to betIn order to place a bet you need to find a bookmaker either online or via a bookmakers shop. It is important that you use a reputable, reliable company. Good examples are Bet365, Betfair, Paddy Power, BetVictor and Coral. Get 10 in FREE betsWant to place a bet? Sign up to Betway and receive a 10 welcome bet. View Deal How betting odds workIn the UK, odds are specified as fractions, although in Europe and at betting exchanges they are usually expressed in decimal form.If a horses odds are 2/1 this means that if you bet 1, you make 2 profit you get 3 back as you also get your bet, or stake as it is known, back. Decimal odds are the fractional value plus one: so 2/1 is 3.00. The decimal odds specify how much you will get back from the bookmaker based on a 1 bet including your stake, while the fractional odds say what profit you will make.Not all odds are described as something to one. If a horse is priced at 5/2 it means if you bet 2, you make a profit of 5, plus your stake. If a horse is a strong favourite to win a race it will sometimes be odds-on. As you look at the odds, this means that the number on the bottom/right (the amount you bet) is bigger than the number on the top/left (your profit). For example, if a horse starts a race at 1/10, it means if you bet 10 you would have got 11 back, a profit of just 1. As 1/10 is odds-on it will sometimes also be written, and particularly spoken, as 10/1 on (10-to-one on).Different types of betWin betThis is one bet that you place on a horse for it to win. Each wayThis is a bet that you place on a horse for it to either win or be placed. The place terms vary according to the type of race and number of horses in it, although its normally for your horse to finish in the top three. The place portion of your bet pays out at a fraction of the main odds and again this varies but is usually 1/4. So, if you have a 10 each way bet on a horse at 4/1 that will cost you 20, with 10 on the win and 10 on the place part of the bet. If it wins both bets win, so you get 10 x 4 = 40, plus your 10 stake back for the win portion. You also get your each way bet too, so of 4/1 is 1/1, or evens, so you get 10 plus your stake of 10 so 20 in total. Overall you get 70 for a profit of 50. If the horse finished second, third or fourth you would lose your 10 win bet but make 10 profit from the each way win to leave you level overall.Each way bets are usually only used on horses at relatively long odds as otherwise you can still end up losing overall if your pick doesnt win but only places. Multiple betsThere are numerous different types of multiple bet.A double involves backing two separate events, for example one horse to win the 1pm at Cheltenham (hypothetically at 2/1) and another horse to win the 4pm at Newbury (at evens). Both bets must win for you to succeed. A 1 double would cost you 1 and if both horses deliver you would get 6 back. After the first horse wins you effectively have 3 (1 stake plus 2 profit) on the second horse at evens, resulting in a payout of 6 and profit of 5.A treble is the same concept but with three selections. As well as being called multiple bets, these are also known as accumulators.In addition to these simple multiples you also have various combination bets. With these you have multiple selections (for example a Yankee has four) and you cover the various doubles, trebles and, in this case, a fourfold. A Yankee is 11 bets in total: six doubles, four trebles and one fourfold. You need at least two picks to win to get anything back and as it is 11 bets, a 1 Yankee would cost 11.Straight forecastThis requires you to pick the top two horses in a race, in the correct finishing order.Reverse forecastSimilar to a straight forecast but the horses can finish in any order.TricastThis is where you pick the top three horses in the correct order. Get 10 in FREE betsReady to place a bet? Sign up to Betway and receive a 10 welcome bet. View Deal You might also be interested in: Horse & Hound magazine, out every Thursday, is packed with all the latest news and reports, as well as interviews, specials, nostalgia, vet and training advice. Find how you can enjoy the magazine delivered to your door every week, plus options to upgrade your subscription to access our online service that brings you breaking news and reports as well as other benefits. Stay in touch with all the news in the run-up to and throughout the major shows and events during 2025 with a Horse & Hound subscription.Subscribe todayfor all you need to know ahead of these major events, plus online reports on the action as it happens from ourexpert team of reportersand in-depth analysis in our special commemorative magazines. Have a subscription already?Set up yourunlimited website access now Thursday 22nd February 2024 Horse racing is one of the most popular spectator sports in the UK, with millions of fans enjoying a day at the races each year. Of the latest count, there are 59 recourses in the country, according to the British Horseracing Authority, while betting on horse racetracks is valued at GBP3 billion as of March 2022. For those new to horse racing, all the different types of bets and complicated betting terminology can be confusing. This beginners guide breaks down the basics of horse racing odds and betting to help you understand this exciting sport. 1. Expanding Your Learning Through Online Resources In this digital age, there are many excellent online resources for expanding your understanding of horse racing odds and further analysing a runners winning probability. a. Horseracing Sites Horseracing sites like Fanodds.com provide extensive information guides with detailed statistics, analysis and insights you can use to assess chances. These have far more information than on-course racecards. These channels also have digital forms and odds comparison information, allowing you to easily compare the latest odds from all major bookmakers on one site. Identifying odds movements and discrepancies between bookies is very valuable. Most sites also let you watch past race replays to review performances. By rewatching previous runs yourself and comparing factors like pace, distances and sectionals to the final odds and results, youll advance your understanding. b. Betting Forums Participate in vibrant horse racing communities to exchange thoughts and get tips. Social media platforms have communities like Fan Odds Facebook to help you interpret odds from experienced racegoers and professional gamblers c. Champion Tipsters Many top professional tipsters offer online columns sharing expert betting advice and assessing racing odds for subscribers. Signing up can rapidly boost your own analysis skills. With these online learning resources, you can constantly build up your own horse racing knowledge. As you gain more experience, your ability to independently interpret odds and identify potential betting opportunities will improve greatly. 2. Understanding Fractional Odds The most common type of odds in UK horse racing are fractional odds. These quote the profit you would make on a 1 bet. For example, odds of 2/1 mean that for every 1 you bet, you will receive 2 profit. Your total return would be 3 (2 profit plus your 1 stake). Fractional odds only account for profits against your stake, not the return of your original stake as well. The lower the first number, the more likely that horse is expected to win. Even money odds of 1/1 indicate the horse has an equal chance. Odds like 10/1 suggest an outsider with only a small chance of winning. Odds of 50/1 or greater are very unlikely winners. Assessing and comparing these probabilities across all runners is key to betting strategyhelping you prepare effectively before a major horse racing event. 3. Understanding the Favourites Before each race, bookmakers produce odds representing the probability of each horse winning. The horse with the lowest (shortest) odds is deemed the bookies favourite, as they believe it has the best chance. Beginners often bet on the runner most likely to win in each race. While the top runners have an implied higher probability, many races have surprises and upsets. Spreading your bets across multiple runners can improve your chances. 4. Getting To Grips With The Form Form refers to each horses recent record of results and performances in previous races. Studying the form can uncover promising runners with better chances than the favourites. Useful information in the form includes: Recent finishes: Horses that finished first, second or third during the last race are likely to perform just as well in the upcoming race. Also, check if they placed multiple times in recent runs. Winning distances: Winning by larger distances shows impressive performances. Dominant wins may indicate better class. Ground/distance suitability: Some horses perform better at certain courses or on grass, all-weather and firm or soft ground. Jockey bookings: Top jockeys can significantly impact results. Check if positive jockey switches have been made. Trainer record: Trainers have varying expertise levels with different horse types. Weight carried: Higher weights can hamper chances. By judging aspects like these against each runner, you can spot potential each-way or upset bets with longer odds. You can rate aspects like these for each runner and compare scores to determine picks with potential, value odds and solid reasoning. 5. Analysing Track Conditions The official going description indicates the track surface conditions on the day. Softer ground (good to soft/heavy) tends to disadvantage front running early pace horses. Meanwhile, firmer ground runners can demonstrate their optimal form on good/good to firm ground. This going variance swing of a few seconds per furlong can significantly alter the odds between runners. Other factors like headwinds and rain throughout a race can also impact closing sectionals. They may affect late-running hold-up horses that prefer easing conditions. Considering how suitable each horse is for the expected and unfolding conditions is important. Conclusion While horse racing betting has complicated aspects, by grasping the fundamentals of odds, common bets, assessing runners and understanding conditions, beginners can feel more confident studying races and placing smarter bets. The key is examining the race card details before determining your betting strategy. Over time, your knowledge of interpreting factors like odds, form and conditions, and weighing your options will improve an excellent skill in this fascinating sport of kings! Photo Healy RacingThe exhilaration of watching horse racing is often difficult to beat. To help you make the very most of your day, whether its at the track or watching it on TV or online, heres a simple guide to understanding betting odds found on a host of betting sites.The odds in horse racing tell you how likely an event is to happen, and how much you can expect to receive from a successful bet. With time and a little experience, betting odds like 17/2 will become second nature to you. Betting terminology along with understanding types of bets are a good place to start.How do Betting Odds WorkBy understanding how betting odds work, you can quickly compare horses to see which has the best chance of winning. For example a horse with odds of 2/1 is deemed to have a much better chance of winning than a horse with odds of 100/1, although it is important to bear in mind that this information is subjective. Odds are displayed by bookmakers in two ways, in fractions and in decimals.BoyleSports Daily Price Boost for CheltenhamBoyleSports Destination Cheltenham OfferHow do Fractional Odds WorkFractional odds can seem complex to begin with but in reality are quite straightforward, and are the most popular way for bookmakers to display their horse racing betting odds.Below are fractional odds explained.If a horse is 5/1 then for every 1 wagered you will receive a 5 profit.If a horse is 13/2 then for every 2 wagered you will receive a 13 profit.If a horse is 10/11 then for every 11 wagered you will receive a 10 profit.In the final example above, when the right-hand number is higher than the left-hand number, this is known as odds-on and is a riskier bet. You may also hear the term Evens thrown around, this is when a horse is 1/1, so for every 5 you stake, you will receive 5 in profit.Don't have a betting account yet? Find a list with all bookmakers reviewed by our experts, that offer the latest free bets here.How do Decimal Odds WorkDecimal betting odds are synonymous with exchanges such as Betfair and in some ways are easier to work with if you are new to betting.Your stake is included in the decimal odds so the simple way to calculate your total return is:Decimal odd number x stakeFor example, if the decimal odds for your horse is 5.0 and you stake 10 to win you will receive 5 x 10 which is 50.If a horse is evens, again the stake is included and the decimal odds for that horse will be displayed as 2.0.How to convert Fractional to Decimal OddsThe majority of leading bookmakers will give you the option to display odds as fractions or decimals. If you are at the races however, and wish to convert a bookmakers fractional odds to decimals then you can use the following calculation:To convert odds displayed as 5/1 you divide 5 by 1 and add 1:5/1 = 5 + 1 = 6.0Shorter odds of 6/4:6/4 = 1.5 + 1 = 2.5Betting ExampleOne of the most fun parts of attending the races is choosing your selection in the parade ring and placing a bet on your horse. Betting adds to the fun, interest and intrigue around a horse race.Here is an example a horse racing bet:You pick a horse whose odds are 10/1You have 10 to stake on the race and place your bet at 10/1.If your horse wins the race, your winnings will be 10 x 10 = 100 plus your stake so your total return is 110.The same horse would be displayed as 11.0 in decimal odds.If you place 10 at these odds, you simply calculate: 10 x 11 = 110You can also use our bet calculator if you need help with different types of bets.Our Sign Up Betting Offers & Free BetsBetting Offers & Free Bets IEBetting Offers & Free Bets UKMore ReadingFor more information on types of bets along with how to place a bet and horse racing betting terminology, see the following links: Betting on a horse race for the first time even the first few times can be an intimidating endeavor.How do I chose which horse to bet? What are all of these options?This video that walks you through how to chose a horse using past performances and then read on for an explanation of the various betting options as well as some key betting terms to know. #TheAction: The Past Performances from America's Best Racing on Vimeo. The BasicsWin bet A bet on a horse to finish first.Place bet A bet on a horse to finish first or second.Show bet A bet on a horse to finish in the money; third or better.In the money A horse that finishes first, second, or third.Across the board A bet on a horse to win, place, and show. If the horse wins, the bettor collects three ways; if second, two ways (place, show); and if third, one way, losing the win and place bets. It's actuallythree bets.Morning line The odds thatthe track handicapper predicts a horse willgo off at. Ready for the Next Step?Exotic (bet) Any bet other than win, place, or show that requires multiple combinations. Examples of exotic wagers are exacta, trifecta, Pick 6, Pick 4.Daily Double (or Double) Type of bet calling for the selection of winners of two consecutive races.Exacta A wager in which the first two finishers in a race, in exact order of finish, must be picked.Box A betting term denoting a combination bet whereby all possible numeric combinations are covered for certain horses.Exacta box A wager in which all possible combinations using a given number of horses are selected. For example, an exacta box using horses 2,4,6 would produce a winning ticket if any two of those three horses finished first and second, regardless of the order (2-6, 4-2, 6-4, etc.). #TheAction: The Exacta Bet from America's Best Racing on Vimeo. Quinella - Bet in which the first two finishers must be picked in either order.Trifecta A bet in which the first three finishers must be selected in exact order.Trifecta box A trifecta wager in which all possible combinations using a given number of horses are bet upon.Pick (6 or other number) A type of multi-race bet in which the winners of all the included races must be selected. Pick 3, Pick 4, Pick 5, Pick 6 are commonly used by tracks in the United States. Brush Up on Gambling LingoBounce A racehorse'sespecially poor performance on the heels of an especially good one.Chalk Betting favorite in a race.Chalk player Gambler who wagers on favorites.Key horse A single horse used in multiple combinations in an exotic bet. #TheAction: The Key Horse from America's Best Racing on Vimeo. On the board Finishing among the first three.On the nose Betting a horse to win only.Overlay A horse whose odds are greater than its potential to win. Professional bettors target overlays, meaning they target bets that offer better than fair value odds.Underlay A horse whose odds are less than than his potential to win. Betting horses whose odds are worse than fair value is a poor strategy.Parlay A multi-race bet in which all winnings are subsequently wagered on a succeeding race.Speed Figure A metric that rates a horses performance in a race, which is determined by a combination of the horses performance and the level of competition he/she competed against.Wheel Betting all possible combinations in an exotic wager using at least one horse as the key.Note: This article was first published in March 2019 and has been updated.#TheAction: Speed Figures from America's Best Racing on Vimeo.Horse racing betting can be exciting but it can also be confusing if youre new. Terms like 9/5 odds or 7/2 odds can feel like a different language. Dont worry, well break it all down in simple terms so you can feel confident placing your first bet at one of the top horse betting sites online.Horse racing odds show you how much money youll win if your bet comes in. But they also tell you how likely the horse is to winaccording to the betting market.Odds come in fractional format (e.g. 5/2 or 9/5) or decimal format (e.g. 3.50). In the UK and US, fractional odds are most common at the track.Heres a quick horse racing odds chart showing what you win from a 10 bet (or $10):Odds (Fractional)Profit on 10 BetTotal Return1/1 (Evens)10205/225359/518287/235459/2455510/1100110Tip: Multiply the second number by your bet to calculate profit. Then add your stake to get your total return. These odds you can see on the popular sites and racing apps in the UK like MrPlay, bet365, Betvictor, betfred and 10bet.9/5 odds mean for every 5 you bet, you win 9 profit. If you stake 10, youd make 18 profit and get 28 back in total.So if you back a horse at 9/5 and it wins:Bet: 10Profit: 18Total Return: 28See also The Horse Racing League Betting Guide9/2 odds mean you win 9 for every 2 bet. A 10 bet at 9/2 gets you:Profit: 45Total Return: 55Its a slightly longer shot than 7/2, so your payout is higher if the horse wins.5/2 odds mean for every 2 you bet, you win 5 profit. A 10 bet gives you:Profit: 25Total Return: 35Horses priced at 5/2 are usually considered strong contenders.7/2 odds translate to 7 profit for every 2 staked. A 10 bet at 7/2 would give:Profit: 35Total Return: 45Still not a favourite, but not a huge outsider eitherwhat youd call a mid-range pick.Horse racing odds are determined by:Bookmakers analysis: past performance, jockey, trainer, distance, track conditions.Public betting: as more money is placed on a horse, its odds shorten (drop).Starting price (SP): the odds at post time are known as the official SP.So odds can change right up until the race starts.Best odds depend on your strategy:Lower odds (like 2/1 or even 6/4): safer bets, but smaller payouts.Higher odds (like 10/1 or 25/1): bigger payouts, but more risk.Each-way betting is popular on longshots, as it pays out if the horse places, not just wins.Tip: Use best odds guaranteed offers from UK bookies like Bet365, Coral or Paddy Power. If the odds go up after you bet, you get paid at the higher price.See also Revealing the best new UK horse racing betting sitesOnce you get used to fractional odds, it all makes sense. Use the odds to spot value, calculate your returns, and understand the risk before you place a bet.And remember, odds = probability + payout. Use that to your advantage.They show how much you win compared to your stake. Example: 5/1 means 5 profit for every 1 bet.Yes! Just divide the first number by the second and add 1. Example: 5/2 = 2.5 + 1 = 3.5 (decimal odds).A horse with high oddslike 20/1 or 33/1. Less likely to win, but pays big if it does.Yes. Odds shift as more bets are placed and new info comes in (like a jockey change or rain).For more info on horse betting, visit our Guides and explore bonus bets you can claim in the UK. You may have gone onto a betting site and seen odds of 3.0 and you may have thought this meant 3-1. Many people think this or they become confused by this betting terminology. In 2017, more and more online betting sites are switching to decimal odds. In many ways, they are a much simpler way of seeing the odds. No more do you need to divide one figure by the other like with some of the more complex fractional odds. Decimal odds will be shown like 3.00, 4.50, 2.75 and so on. There is only one thing to remember with decimal odds and it is this. The figure shown is the sum total of what you will return. This is different to what the actual odds are, let us explain. In fractional odds of say 2-1, if you place a 10 bet then you will win 20 but you will return 30 as you will also get your 10 stake back. All winning bets return stake and it is the same with decimal odds. So if you see odds of say 3.0 then if you bet 10 then you will return 30 but only 20 of that are actual winnings, the other 10 is your stake. So now we can see that odds of 2-1 in fractional odds and 3.0 in decimal odds are in fact the same thing. Skip to content Home>Betting Explained>Understanding Horse Racing Odds> April 12, 2022 May 25, 2022 November 25, 2016 Horse racing betting can be exciting but it can also be confusing if youre new. Terms like 9/5 odds or 7/2 odds can feel like a different language. Dont worry, well break it all down in simple terms so you can feel confident placing your first bet at one of the top horse betting sites online.Horse racing odds show you how much money youll win if your bet comes in. But they also tell you how likely the horse is to winaccording to the betting market.Odds come in fractional format (e.g. 5/2 or 9/5) or decimal format (e.g. 3.50). In the UK and US, fractional odds are most common at the track.Heres a quick horse racing odds chart showing what you win from a 10 bet (or $10):Odds (Fractional)Profit on 10 BetTotal Return1/1 (Evens)10205/225359/518287/235459/2455510/1100110Tip: Multiply the second number by your bet to calculate profit. Then add your stake to get your total return. These odds you can see on the popular sites and racing apps in the UK like MrPlay, bet365, Betvictor, betfred and 10bet.9/5 odds mean for every 5 you bet, you win 9 profit. If you stake 10, youd make 18 profit and get 28 back in total.So if you back a horse at 9/5 and it wins:Bet: 10Profit: 18Total Return: 28See also The Horse Racing League Betting Guide9/2 odds mean you win 9 for every 2 bet. A 10 bet at 9/2 gets you:Profit: 45Total Return: 55Its a slightly longer shot than 7/2, so your payout is higher if the horse wins.5/2 odds mean for every 2 you bet, you win 5 profit. A 10 bet gives you:Profit: 25Total Return: 35Horses priced at 5/2 are usually considered strong contenders.7/2 odds translate to 7 profit for every 2 staked. 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Use the odds to spot value, calculate your returns, and understand the risk before you place a bet.And remember, odds = probability + payout. Use that to your advantage.They show how much you win compared to your stake. Example: 5/1 means 5 profit for every 1 bet.Yes! Just divide the first number by the second and add 1. Example: 5/2 = 2.5 + 1 = 3.5 (decimal odds).A horse with high oddslike 20/1 or 33/1. Less likely to win, but pays big if it does.Yes. Odds shift as more bets are placed and new info comes in (like a jockey change or rain).For more info on horse betting, visit our Guides and explore bonus bets you can claim in the UK.Going to the races and placing bets on horses can be an exciting day with numerous opportunities for you to land that big win.We all want to win but in truth, the majority of casual horse racing bettors dont always understand the odds and what they might get back from their bets. To be fair, the amount of figures and terminology in horse racing is enough to scare anybody off.From novice to experienced bettors, knowing what odds youre using and how that determines what you might win is important and can influence what you choose to bet on.Have you ever just placed a bet blindly, not noticed the odds and kept your fingers crossed? Thats not a problem, we wont judge you.This article will help you to understand the odds and how they relate to any potential winnings. Youll also see examples of how returns are calculated and be given some tools to help you along your betting journey.Understanding Odds In Horse Racing Given that odds are the key to what winning returns are paid out, lets take a look at those before we get into the calculation side of things.As you may be aware, betting odds are in place to give an indication of what the betting markets think is likely to win a race. The lower the odds, its predicted that the horse has a higher chance of winning the race.You should always bear in mind that not only do bookies make mistakes, but they also include a house edge in their odds offerings. This can sometimes lead to the odds on offer not actually being a true representation of a horse's chances of winning.Horse racing odds (in fact, any odds) tend to show in three different formats:Fractions (UK)Decimal (Europe)Moneyline (America)Fractional OddsFractional odds are mainly used in UK and Irish betting markets. As you might have guessed, they will come in formats such as 6/1. At 6/1, for every 1 you bet, you can win 6. If there are strong favourites, the odds change from against to odds on and will look like 1/2. This time, for each 2 you bet, you can win 1.Numerator - The first number provides the profit you can make on a bet.Denominator - The second number provides the amount of stake required.For example, if we used our example of 6/1 with a 10 stake:Total Returns = 60 + 10 (stake) = 70Decimal OddsDecimal odds are mainly used in European betting markets. Using decimal odds is easier to calculate returns than fractions, especially with bigger bets. In simple terms, youre adding 1 on to the fractional odds so 6/1 is 7.0 in decimal odds. This is a basic explanation and the actual equation to convert fractional to decimal = Numerator / Denominator + 1.Using our fractional odds example of a horse at 6/1, the calculation would look like this:6 / 1 = 6 + 1 = 7.0 in decimal oddsA 10 stake would return 10 x 7.0 = 70 (less 10 stake = 60 profit)Moneyline OddsThankfully, American odds arent really used in the UK which is good as they are a little more complex than fractional or decimal odds.Moneyline odds are displayed as a + or - and are based on a $100 stake. + odds are the equivalent of odds against in fractions and - odds are the equivalent of odds on.For example:A horse with +300 odds = $100 stake +300 = $400 returnsA Horse with -300 odds = $300 stake +100 = $400 returnsCalculating Horse Racing PayoutsOkay, now we get to the nitty gritty of the subject.calculating horse racing bet payouts.During this section well cover off the different types of horse racing bets and how to calculate them. Because theres so many different types of bets, the difficulty ranges from easy to hard.Dont panic though, we will also provide the details of online tools that do all the hard work for you. For those mathematicians amongst you that just love calculations, youll also get details of how to manually calculate the horse bet payouts.Calculating Single BetsWith single bets or win bets as they are also known, youre betting purely on one outcome, the horse winning the race.The returns are based on the odds being multiplied by the stake. These are by far the easiest of all bets to calculate the payouts on.Example: Your horse wins at odds of 7.0 (6/1) with a stake of 10:70 returns less your 10 stake = 60 profitPlace BetsAnother form of single bet is a place bet. The bookies have a place market and the amount of places available for bets will depend on the amount of runners.Heres an example of the places market on Bet365:As this is still a single bet, the mechanics of payouts remains the same as a single bet. Its just a case of multiplying the odds by your stake.Calculating Double BetsSimilar to a single bet, but this time youre picking a horse from two races to create a double bet.The returns are calculated differently for a double bet. This time, the odds of each horse are multiplied to provide total odds. The total odds are then multiplied by the stake.Heres a real life example for two horses running in two races at Huntingdon Races. We have chosen Sangiovese at odds of 5.0 (4/1) and Cloudy Wednesday at odds of 6.5 (11/2) with a total stake of 10.As mentioned, the odds are multiplied in a double bet. So if both were to win their races, what would the returns look like:Sangiovese: 5.0 (odds) x Cloudy Wednesday: 6.5 (odds) = totals odds of 32.5010 (stake) x 32.50 (total odds) = 325 returns325 returns less your 10 stake = 315 profitWhilst calculating payouts from doubles bets is relatively easier, you can still use the Double Bet Calculator for convenience.PLEASE NOTE - Treble bets work in exactly the same way as double bets. You multiply the odds of each by each other to get the total odds.Calculating Each Way BetsEach way bets are effectively two bets rolled into one. Your stake is split in two with one half betting on the win and the other half betting on the horse to place.Just to contradict what we said earlier, its actually easier to use the fractional odds when calculating each way bets. This is because theres fractions involved in the place element of the bet and the numerator is used.Firstly, lets provide an example that can be worked through for the calculation:So, you can see from this example that Bet365 are offering each way terms of 3 places at 1/5 of the odds. Once you place this bet, theres three possible outcomes:Corra Bheinn WinsWin part: 10 (stake) x 10/1 (11.0) (odds) = 110 returnsPlace part: 10 x 2 (1/5 of 10/1) = 30 returnsTotal returns: 110 + 30 = 140 less 20 stake = 120 profitCorra Bheinn finishes second or thirdPlace part: 10 x 2 (1/5 of 10/1) = 30 returnsTotal returns: 30 less the original stake of 20 = 10 profitCorra Bheinn doesnt win or placeYou lose the bet and your 20 stakeCalculating Multiple BetsTheres a crazy amount of horse racing bets for punters these days with some more complicated than others. As we move on to multiple types of bets, were stepping up another level.Heres a list of most of the multiple bets that are available on horse racing:Round RobinIn addition to these bets, most of them can be done each way so effectively doubling the bet variations.Multiple bets contain anything from 2 combinations all the way up to 247 combinations. The more combinations there are, the more difficult they become to calculate.In order not to bore you or scramble your brain, we wont go through every single one. In essence, the majority of them are calculated using the same maths sequences.Lets go through some examples that range from smaller bet combinations to massive bets such as the Super Heinz Bet.Calculating A Patent BetThis is one of the smaller multiple bets that requires you to pick 3 horses which will create a bet containing 7 combinations as follows:Lets use a real example to walk through the calculate the returns from a Patent bet:So, for this example, weve selected 3 horses from 3 races at Southwell races. Lady Wingalong at odds of 4.5, Francis Drake at odds of 7.5 and I Cant Believe at odds of 4.0.Remember, with a Patent bet we have 3 singles, 3 doubles and 1 three-fold. Lets look at the calculations for each of these elements:Singles ReturnsLady Wingalong: 1 x 4.50 (odds) = 4.50 returnsFrancis Drake: 1 x 7.50 (odds) = 7.50 returnsI Cant Believe: 1 x 4.0 (odds) = 4 returnsDoubles ReturnsDouble 1:Stake x (Lady Wingalong odds) x (Francis Drake odds) = ReturnsSingles returns of 4.50 + 7.50 + double returns of 33.75 = 45.75 (This would be the payout if just this double won).Double 2: Stake x (Lady Wingalong odds) x (I Cant Believe odds) = ReturnsSingles returns of 4.50 + 4 + double returns of 18 = 26.50 (This would be the payout if just this double won).Double 3:Stake x (Francis Drake odds) x (I Cant Believe odds) = ReturnsSingles returns of 7.50 + 4.00 + double returns of 30.00 = 41.50 (This would be the payout if just this double won).Treble ReturnsStake x (Lady Wingalong odds) x (Francis Drake odds) x (I Cant Believe odds) = Returns1 x 4.5 x 7.5 x 4.0 = 135Total Winnings (For 3 winners)Singles 1, 2 & 3 + Double 1 + Double 2 + Double 3 + Treble = Returns4.50 + 7.50 + 4 + 33.75 + 18 + 30 + 135 = 232.75 ReturnsREMEMBER - Your stake multiplies 7 times so should you get any returns, youll need to deduct your total stake from your returns.Hopefully, this now gives you an idea of how the payments are calculated. Bear in mind that this is one of the simpler multiple bets to calculate so it can get very time consuming manually calculating bets.This is where online calculators can save the day. The Patent Bet Calculator does all the work for you: As you can see, the Patent Bet Calculator gives us the same returns but literally took 20 seconds to enter the information. You can also play around and look at the payout if only 1 or 2 of your horses win.Calculating Lucky 15 BetsWe thought it would be rude not to include the Lucky 15 bet as its one of most, if not the most popular bet in horse racing.This time youre picking 4 horses from different races to create 15 individual combinations within one bet.The structure of the the Lucky 15 bet is:Again, well look at a real example from Kempton Races to walk through the potential payouts.So, for this example, weve selected 4 horses from 4 races at Kempton races: Plantaroma at odds of 4.0 (3/1)Indemnity at odds of 5.5 (9/2)Jus De Citron at odds of 7.5 (13/2)Roger Pol at odds of 9.0 (8/1)Calculating Single BetsMultiply each horses odds by the unit stake.HorseOddsPlantaroma6.0 x 1 = 6Indemnity5.5 x 1 = 5.50Jus De Citron7.5 x 1 = 7.50Roger Pol9.0 x 1 = 9Singles Total26.00Calculating Double BetsMultiply the odds of each horse and then multiply it by the unit stake. Repeat for each Double.HorsesOddsPlantaroma & Indemnity6.0 x 5.5 x 1 = 33Plantaroma & Jus De Citron6.0 x 7.5 x 1 = 45Plantaroma & Roger Pol6.0 x 9.0 x 1 = 54Indemnity & Jus De Citron5.5 x 7.5 x 1 = 41.25Indemnity & Roger Pol5.5 x 9.0 x 1 = 49.50Jus De Citron & Roger Pol7.5 x 9.0 x 1 = 67.50Doubles Total290.25Calculating Treble BetsMultiply the odds of each horse and then multiply it by the unit stake. Repeat for each Treble.HorsesOddsPlantaroma,Indemnity & Jus De Citron6.0 x 5.5 x 7.5 x 1 = 247.50Plantaroma, Indemnity & Roger Pol6.0 x 5.5 x 9.0 x 1 = 297.00Plantaroma, Jus De Citron & Roger Pol6.0 x 7.5 x 9.0 x 1 = 405Indemnity, Jus De Citron & Roger Pol5.5 x 7.5 x 9.0 x 1 = 371.25Trebles Total1320.75Calculating The Four-fold BetMultiply the odds of each horse and then multiply it by the unit stake.HorsesOddsPlantaroma,Indemnity, Jus De Citron & Roger Pol6.0 x 5.5 x 7.5 x 9.0 x 1 = 2227.50Four-fold Total2227.50To make life a little easier, the 15 bets have been broken down into four groups. Once you add the total from each of the four groups, you will know your returns if all four horses win their races. The calculation is as follows:26.00 (Singles) + 290.25 (Doubles) + 1320.75 (Trebles) + 2227.50 (Four-fold) = 3866.50 returns. Deduct your original stake of 15 from this and your profit in this case is 43851.50.So, thats how to calculate your Lucky 15 bets. Lets not kid ourselves, its a bit of a pain to sit and go through all of these calculations.Its way, way easier to fire the odds into the Lucky 15 Calculator and let it do its magic for you.No joke, weve just input the figures from our example and it took 5 seconds to produce all of the calculations that weve just been through manually.Another useful feature of the Lucky 15 Calculator is the ability to alter the outcome section as you can look at potential returns if they dont all win.Calculating Heinz BetsThe Heinz Bet is another favourite with horse racing punters. This is mainly because the potential returns can be huge.This is a full cover bet that requires you to pick 6 horses from different races. Your 6 choices then create a combination of 57 individual bets.The structure of the the Heinz bet is:As theres no single bets in the Heinz, you need at least 2 winners to get any returns.By now, youve probably realised the amount of work involved in manually calculating 57 different parts of the bet. We dont want to bore you with every single calculation and lifes too short.With bet combinations of this size, we would always recommend using an online betting calculator to look at the potential bet payouts.The Heinz Bet Calculator is very easy to use too. Just enter the odds of your 6 horses and your stake amount and get ready for your eyes to pop out when you see the potential payout.Doing this manually would be quite painstaking. However, it is possible to do.Basically, youd need to calculate all 57 bets individually using the same process as we did with the Lucky 15 bet above.Useful ResourcesIts fine to quickly work out your returns on single bets and each way bets as they are straight-forward and quick to do. However, as soon as you start looking at more complex bets it can take some time and can lead to human error.Why put yourself through the pain when you dont need to? We have a full range of FREE ONLINE BETTING CALCULATORS to speed things up when looking at your horse betting payouts.Kelly Criterion CalculatorSuper Yankee Bet CalculatorSuper Heinz Bet CalculatorSummaryUnderstanding horse betting payouts and how they work is a very useful tool to have in your box and can also help you make strategic and informed betting decisions.Equally, understanding the odds is vital irrespective of whether you prefer decimal, fractional or moneyline (American) odds. The odds can indicate how likely your horse is to win a race. It can also equip you to spot when the bookies make mistakes and offer value bets.Its also paramount that you fully understand the types of bets youre placing and how they work as this can influence your chances of success. Get further information in our Types of Bets article.Now that you have gained additional knowledge about horse betting payouts and odds, go smash the bookies and have fun. Horse racing betting odds express the relationship between risk and reward. To put it simply, the odds tell you how much you stand to win with any wager. Understanding how horse racing betting odds work is the first step in getting started as a bettor. This page will dive into the topic in great detail, beginning with a simple guide to interpreting horse racing odds and continuing with more information bettors need to wager intelligently. Learning how to read the odds in horse racing betting isnt as difficult as it may seem. Familiarity with fractions helps, but you do not need to be a mathematician to understand how the odds on horse races function. 21+ to Play, T&Cs Apply. Gambling Problem? Call 1-800-GAMBLER How Horse Racing Betting Odds Work Horse racing betting odds are essentially fractions. When a horse is priced at 10-1, one can read that as 10/1. Similarly, when a horse is priced at 3-5, one can read that as 3/5. The fraction represents the relationship between how much you stand to win relative to how much you must risk. With horse racing odds, the first number (the numerator) shows how many units you stand to win, and the second number (the denominator) shows how many units you must risk to win that much. For example: 10-1 odds: You will win 10 units for every 1 unit wagered 7-2 odds: You will win 7 units for every 2 units wagered 1-5 odds: You will win 1 unit for every 5 units wagered If the first number is larger than the second number, the net profit of your horse racing bets will be larger than the amount wagered. If the second number is larger, youre betting on the odds-on favorite, and your return will be smaller than the amount risked. This occurs when you bet on heavy public favorites you stand to win less because everyone is betting on the same horse. If the odds-on favorite wins, the betting pool will be split among many winning tickets, netting everyone a smaller portion of the pool. Note: Many horse racing betting sites and tracks display the odds as fractions. Also, Racebooks often drop the 1 in odds that represent whole numbers. For example, your horse racing betting site may display 10 or 20 next to horse names to represent 10-1 and 20-1, respectively. Horse Racing Odds Do Not Equal Likelihood of Winning Some people may be tempted to interpret horse racing betting odds as an expression of a horses likelihood to win a race, but that is not entirely accurate. Although there is usually some correlation between a horses betting odds and its skill relative to the other runners, the odds are more accurately interpreted as an expression of public sentiment. Parimutuel horse racing betting odds fluctuate based on public sentiment. The more money that comes in on a horse, the lower that horses odds fall. Similarly, horses with few backers pay more because the total wagering pool will be split among fewer winning tickets. Public sentiment is often a close approximation of each horses relative strength, but do not be fooled into reading horse racing odds as any one runners likelihood of winning. The key to successful horse racing betting is learning how to spot the gaps between public sentiment and reality. Common Horse Racing Betting Payouts For quick reference, the following payouts show how much a $1 bet would return at various odds commonly seen in horse racing. Many tracks instituted a minimum bet of $2 for most types of wagers in the past, but a $1 minimum (and even less for some exotics) is quite common today. Multiply the amounts below by two to see the return for a $2 wager, by three for the return on a $3 wager, and so on. The following figures include the return of the original wager. Calculating Horse Racing Payout Odds To determine the potential winnings of any bet, multiply your intended wager by the fraction represented by the odds. The number you get represents the net profit you will see if your bet is a winner. Horse racing odds are easy to use when they represent whole numbers, such as: All you have to do is multiply your bet by the whole number to find your net profit. For example, a $2 wager at odds of 30/1 would return $60 in profits ($2 x 30/1). Add in the return of your original stake, and the return would be $62. Likewise, a $2 bet placed at 10/1 would return $20 plus your initial wager. It becomes slightly more complicated when the odds arent nice and simple whole numbers. For example, horse racing odds of 3-4 and 7-5 can be a little tricky. If youre not good at quickly multiplying fractions in your head, the easiest way to figure out what you stand to win is to multiply your intended bet amount by the first number and divide the answer to that by the second number. The formula looks like this: (your bet x first number) / second number = your net profit Lets look at how you would calculate a $10 bet on a 4-5 runner: Your total profit would be $8. Add back your original wager for a total return of $18. Another way to understand racebook and ADW payout odds is that they show you how much money you stand to win relative to how much you have to risk to win that much. For example, consider horse betting odds of 7-2. These odds are telling you that you stand to win $7 for every $2 you wager. Therefore, a $2 bet would net you $7 in profits for a total return of $9. Horse Racing Morning Line Odds The morning line odds in horse racing serve as the starting point for betting on every race. A track oddsmaker sets the morning line odds for every race to reflect how he believes the public will bet. After the mor

to your understanding of a riders proclivities and help you envision how a given race will unfold.My last recommendation is to pay close attention to the top riders on a given circuit, as they typically have the best understandings of how a racetrack is playing on a given day as well as long-term trends that favor a given running-style at a particular distance.If you see a top rider keeping his mount well off the rail in several races in succession on a particular day, for instance, you might conclude that the paths near the rail were dead that is deeper than other parts of the racing surface and enter that in your records. That may give you an advantage when horses that were stuck on the inside on that day return on a fairer racetrack.As for longer-term trends, a top jockey might have realized that a high percentage of horses with speed that are drawn inside are winning most of the one-mile dirt races at a given track. These riders will make getting to the rail in front in the early stages of a race a priority, sending a signal to attentive horse handicappers in the process.Another interesting scenario that can be productive from a betting standpoint occurs when a top rider lands on a long shot. These jocks often have their pick of several mounts in a race, so the fact that he or she is riding an outsider today is often worth additional study.Some signals that the horse might be live despite its long odds are sharp recent workouts, a change in distance or racing surface that could serve as a wake-up call or a race after the horse was claimed or purchased and moved to a new barn.Again, it is not wise to bet on such runners automatically. Many top jockeys have strong relationships with certain trainers and will ride virtually anything they send out. Or they may be riding a horse in an unfavorable scenario today in order to retain the mount for when the horses is switched to a new distance or racing surface where it can be expected to be more successful.As with jockeys, betting blindly on horses trained by a certain conditioner is almost never a profitable strategy.Trainers, more so than jockeys, are intimately involved with preparing their charges to race and play a bigger role in the outcome than the riders in most races, in my opinion.As with jockeys, however, a trainer cant make a slow horse run fast. But he or she can be sure it is mentally well prepared to compete and place it in a spot where it figures to be competitive.While some top trainers win a high percentage of races 25 percent would be considered excellent over the long term punters usually catch on to their prowess quickly and begin betting their horses to such an extent that the low payouts result in long-term negative return on investment (ROI).The solution to this dilemma is the same as it is with jockeys:You need to drill down into a trainers overall record to identify their strengths and weaknesses, the riders they use in different situations, their preferred workout patterns, etc.To do that, I again will highly recommend paying for a commercial service that allows you to examine trainers performances in different circumstances over time rather than trying to maintain your own records a very time-consuming task and one that wont be nearly as productive if youre not an ace at manipulating spreadsheets.You can usually find overall statistics for free, but In the U.S., services like STATS Race Lens and the (DRF) Daily Racing Forms Formulator software, for example, allow you to tailor your searches to situations that are relevant to the race youre handicapping.DRF Bets ResultsFor example, you might want to know a trainers record over the past five years with sprint winners coming off a layoff of at least three months. Database queries like that often uncover situations that return a long-term positive ROI not a guarantee that he or she will win today, but at least information that other fans may be lacking.On your favored circuits, I also recommend keeping notes of your observations about how various trainers prepared their winning charges for the race you just witnessed. I typically just use a notebook with a page for every trainer, then start anew at the next stop on the circuit after transferring any top-like takeaways. Youd be surprised the insights that such anecdotal reports can generate when patterns begin to emerge.A certain trainer who is very good at getting his or her charges ready off a long vacation may, for instance, default to a set pattern in workouts in the final stages of preparations say five fast workouts six or seven days apart, beginning at 4 furlongs and increasing to 6 in the final spin before a race. The routine may change, depending on whether the trainer is preparing a horse for a sprint or a longer route race.Bob BaffertSome trainers have a much stronger record on one racing surface or distance. That can also be ascertained through the statistics, but it helps if you know what to look for. A high-profile example in the U.S. is Hall of Fame trainer Bob Baffert, who has produced winners on the dirt and all-weather tracks at the sterling rate of 24 percent over his illustrious career. On turf, however, he has won with just 14 percent of his starters over the past five years as of this writing.Finally, a trainer may turn to a certain jockey or jockeys when he or she is hungry for a victory. Knowing those relationships can uncover plenty of winners over the long haul, often at very nice prices.Bottom line: Trainers, more than jockeys, are often a determining factor in my handicapping. If any trainer in the race has been successful in the long term in the situation they find themselves in today, I want to know about it and most likely bet it at the windows.Want to know more how to bet on horse racing? Here is our complete betting guide with answers to 71 common questions related to online wagering on horses in the USA. This is how online horse betting work:

How to odds work in betting. Betting odds explained uk. Betting on horses.