

betfair GREEN calculator 2009

Hello, My name is Derek Johnstone and I am the developer of the betfair GREEN calculator 2009, The calculator was created in March 2009 to aid my trading calculations on the betting exchange site betfair, If you do not yet have an account please follow this link to sign up for free and receive a £25 free bet <http://www.betfair.com> simply enter this referral code **LAH7FNJEQ** when prompted to do so and your £25 free bet will be credited to your new account after your first bet of up to £25 has been settled, I would expect that if you have an interest in the calculator then chances are you already know all about betfair and the workings of a betting exchange but for those who are unacquainted with the wonderful world of betfair ...

Betfair According To Wikipedia

From Wikipedia, the free encyclopedia, Betfair is the world's largest [Internet betting exchange](#). The company is based in Hammersmith in West [London, England](#).

Since Betfair was launched in June 2000 it has become the largest online betting company in the [UK](#) and the largest [bet exchange](#) in the world. Betfair claim to have over 2,000,000 [clients](#) and a turnover in excess of £50m/week. ^[1]

A betting exchange allows punters ([gamblers](#)) to bet at [odds](#) set and requested by other punters rather than by a [bookmaker](#). Members can make both 'Back' bets (normal bets on a selection to win) and 'Lay' bets (bets on the opposite side of the Back, against the selection), thereby eliminating the traditional bookmaker.

Betfair claims^[1] that on average the odds available are 15% better than those offered by a fixed-odds bookmaker.

Betfair charges a [commission](#) on all winning bets, which is set at 5% of the net winnings for most markets, although according to how much a client wagers on the site, it is possible to reduce the amount of commission paid to as low as 2%. Betfair also impose an extra "Premium Charge" which attempts to ensure that all gamblers who win consistently pay at least 20% of their total profits in commission or other charges^[2].

The Betfair interface can be seen as bearing a strong similarity to that of the [Stock Exchange](#), with the 'bet' and 'lay' options comparing to the buying and selling of [derivatives](#). Indeed there are many professionals who play the Betfair market for profit, using purpose-designed software 'robots', in much the same way as a [Stock market trader](#). Betfair's co-founders, [Andrew Black](#) and [Edward Wray](#), won the [Ernst and Young](#) Emerging Entrepreneur of the Year award. In 2003, the company was one of about 50 recipients of the [Queen's Awards for Enterprise](#) in the *Innovation* category.^[2] The Queen's Awards are the [UKs](#) highest official awards for business.

WHAT DOES THE GREEN BIT MEAN?

Greenup, Green-up, Greening up or going all green are just some of the terms you may have heard of to describe the process of guaranteeing a profit on exchange sites such as betfair no matter who wins and is used regularly by traders.

The reason the technique is called "greening up" is because when it has been performed correctly the betfair grid shows a green profit value for every selection in an event as in the screen shot below, thus guaranteeing a profit no matter who wins.

BETFAIR FOOTBALL ZONE

Select a competition: Friendly Select a match: Villarreal v Genoa

Betfair Soccer » Villarreal v Genoa

Villarreal v Genoa Matched: GBP 84,478 Refresh

Going in-play Live Scores

Back & Lay Market Depth More options ▶

Selections: (3)	100.4%		Back	Lay	99.1%	
 Villarreal » £1.39	1.82 £613	1.83 £388	1.85 £671	1.87 £1034	1.88 £161	1.9 £230
 Genoa » £1.39	4.8 £188	4.9 £128	5 £266	5.1 £309	5.2 £75	5.4 £64
 The Draw » £1.39	3.7 £148	3.75 £37	3.8 £271	3.85 £242	3.9 £423	3.95 £22

The technique can be used on a rising or falling market and has 3 basic steps that are performed on a single selection from the list of competitors. The example below is for a falling selection, i.e. a competitor who's odds are shortening.

- Step 1 Backing a selection whose odds are falling.
 - Step 2 Laying the selection to secure a profit.
- Step 3 Greening up to guarantee a Betfair profit no-matter who wins.

Step 1 - Backing a selection whose odds are falling.

The first step is to identify a competitor whose odds are either falling or going to fall.
When the selection has been identified a back bet is placed on that selection.

In the BetGizmo screen shot a back bet of 2000 was placed on Stalking Shadow at odds of 2.2. This means that;

- If Stalking Shadow wins, we win $(2.2-1) \times 2000 = 2400.00$ (and get our 2000 stake back)
- If Stalking Shadow loses, we lose our stake of **2000.00**

This is the screen that most people using Betfair see, and is a simple "bet on the winner" gamble.

Thirsk 25th Jul - 13:30 7f Mdn Stks						
	Matched : GBP 132,021			Stake : <input type="text" value="2000"/>		
Selections: (10)	101.2%	Back		Lay	97.1%	
Stalking Shadow 2,400.00	2.12 1,736	2.18 1,723	2.2 2,111	2.22 1,793	2.24 3,220	2.26 853
Shakedown -2,000.00	13.5 29	14 209	14.5 5	15 24	15.5 25	16 84
Ceili Mor -2,000.00	18 10	19.5 35	20 222	22 60	24 9	25 2
Distant Rainbow -2,000.00	29 3	30 74	32 20	34 20	38 25	40 4
Fell Pack -2,000.00	38 5	40 9	42 12	50 3	65 15	
Flamestone -2,000.00	44 9	48 40	50 9	60 30	65 21	70 10
Wreckers Moon -2,000.00	60 5	65 4	70 6	75 2	95 15	100 2
Aspendale -2,000.00	80 10	100 13	120 4	700 4		
Lighting Shadow -2,000.00	95 10	100 6	110 31	490 2	500 2	900 2
Amys Mercedes -2,000.00	180 2	190 3	200 94	990 5	1000 2	

Step 2 - Laying the selection to secure a profit.

The market has been monitored for a while and as can be seen Stalking Shadow's odds have now shortened to 1.25, it was decided that this was a good time to secure a profit on Stalking Shadow.

To secure the profit it is a simple task of laying exactly the same stake on Stalking Shadow. Laying 2000 at 1.25 on Stalking Shadow has the effect of canceling all the losses if Stalking Shadow loses and returning our original stake of 2000. This means that;

- If Stalking Shadow wins we then win 2400 (from step 1) and loose $(1.26-1) \times 2000 = 520$, therefore $2400-520 = 1880.00$.
- If Staking Shadow loses we loose 2000 (from step 1) and win 2000 from this lay - $2000+2000 = 0$.

Another way of calculating this is (original Back price - lay price) x stake i.e. $(2.2 - 1.26) \times 2000 = 1880$.

This is a great position to achieve, if Stalking Shadow wins we win, but if Stalking Shadow loses we do not loose a penny.

Thirsk 25th Jul - 13:30 7f Mdn Stks						
	Matched : GBP 317,849			Stake : 2000		
Selections: (10)	101.3%	Back		Lay	98.7%	
Stalking Shadow	1.23	1.24	1.25	1.26	1.27	1.28
1,880.00	4,120	3,596	950	3,851	7,494	7,510
Shakedown	17	17.5	18	18.5	19	19.5
	161	88	17	2	28	59
Ceili Mor	15.5	16	16.5	17.5	18	18.5
	24	44	101	71	10	34
Distant Rainbow	28	29	30	32	34	36
	6	79	6	15	5	8
Fell Pack	44	46	48	55	60	65
	27	23	10	11	17	15
Flamestone	55	60	65	70	75	80
	5	164	3	33	2	26
Wreckers Moon	60	65	70	95	100	150
	22	30	20	15	2	10
Aspendale	180	190	200	250	500	700
	3	8	3	2	5	4
Lighting Shadow	130	180	200	450	490	500
	22	9	3	5	2	7
Amys Mercedes	280	300	310	480	490	500
	3	38	3	16	2	4

Step 1 and step 2 can be performed as many times as required, remembering that the same stake values must be used for each step 1 - step 2 cycle. This is a simple form of Betfair trading!!

If desired we could stop here and wait for the race to run, the only problem is that after all our good work we are still reliant on Stalking Shadow winning for us to profit from this race.

Step 3 - Greening up to guarantee a Betfair profit.

If we wanted to stop at step 2 then that is fine, we just need Stalking Shadow to win. However, there is an alternative, we can "spread" the possible winnings of 1880.00 that Stalking Shadow is showing across the other competitors. This is performed by one simple calculation and another lay on Stalking Shadow.

Note: BetGizmo has a leveling button to perform this entire task for you without having to resort to a calculator.

This is normally performed just before the race is about to start and all step1 - step 2 cycles have been completed.

What we do is: Divide the profit showing on Stalking Shadow (1880.00) by the best lay price Stalking Shadow is showing (1.23) to give us a stake value, then lay this exact value on Stalking Shadow, so;

- $1880.00 / 1.23 = 1528$ is the stake value to lay on Stalking Shadow

This has the effect of "spreading" the 1880.00 profit on Stalking Shadow across the other competitors, and because Betfair can see that Stalking Shadow is in profit we do not have to use our own money to do this.

The result is:

- If Stalking Shadow wins we then win 1800 and loose $(1.23-1) \times 1528 = 351.44$ giving a result of $1800-351.44 = 1528.56$.
- If Staking Shadow loses we win the lay bet of 1528.00

Thirsk 25th Jul - 13:30 7f Mdn Stks						
			Matched : GBP 697,058		Stake : 1528	
Selections: (10)	102.4%	Back		Lay	99.1%	
Stalking Shadow 1,528.56	1.2 3,777	1.21 50	1.22 709	1.23 2,233	1.24 950	1.25 1,457
Shakedown 1,528.00	19.5 2	20 18	21 12	22 43	24 2	26 56
Ceili Mor 1,528.00	16.5 9	17.5 111	18.5 21	19 32	22 5	23 24
Distant Rainbow 1,528.00	29 30	30 218	32 15	36 5	42 22	44 3
Fell Pack 1,528.00	36 4	40 8	48 24	60 6	65 7	80 3
Flamestone 1,528.00	48 5	50 44	55 63	65 12	70 7	80 25
Wreckers Moon 1,528.00	65 5	70 24	75 5	150 3	160 5	170 5
Aspendale 1,528.00	240 3	400 14	450 8	540 7	700 2	1000 4
Lighting Shadow 1,528.00	290 4	410 10	420 3	1000 7		
Amys Mercedes 1,528.00	280 3	410 35	1000 16			

So by reducing the winnings if Stalking Shadow wins from 1880 to 1528.56 we have now created a position where we will profit no matter who eventually wins this race. A guaranteed profit that does not even require us to be concerned about who wins. Just turn off the PC and TV and have a well earned drink, knowing that the money is "in the bank".

USING THE CALCULATOR

The image below shows a snapshot of the BACK 1st calculator which is the method explained above to create an all GREEN screen. To use this calculator you only need to enter in 3 pieces of data to be given an immediate answer of how much to place on the LAY bet to create an all GREEN screen and close your bet.

Step 1. You enter your BACK stake, this is how much you want to bet on the BACK price, in the example below we have entered £50

BACK	£50.00
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Step 2. The ODDS for the BACK price are 1.85 so you enter 1.85 into the ODDS box

ODDS	1.85
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betfair GREEN CALCULATOR
BACK BET FIRST METHOD

BACK	£50.00	ODDS	1.85	TOTAL POTENTIAL PROFIT	£42.50
LAY	£51.39	ODDS	1.80	TOTAL POTENTIAL PROFIT	£41.11

5% BETFAIR COMMISSION	£0.07
BOTH OUTCOMES PROFIT	£1.39
TOTAL AFTER COMMISSION	£1.32

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Step 3. Automatically your total profit will be calculated for you in the total potential profit box

TOTAL POTENTIAL PROFIT	£42.50
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This is how much profit you would win if you placed just a straight bet on this event, you would also receive your stake money back but as we're looking to trade or sell the bet at a better price to make a small profit we need to lay the bet when the ODDS drop sufficiently. So we bought the BACK bet at 1.85 this means we need to LAY UNDER 1.85 to make a profit, So we see the lay ODDS have now dropped to 1.80 which means we can enter our price ODDS into our calculator as so

ODDS	1.80
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Step 4. Now if we look in the LAY box on our calculator we see a figure appears

LAY	£51.39
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This figure is the amount you need to place on the LAY bet to give you an equal all GREEN screen, This is helpful as prices can change quickly on betfair so you want to get as quick a calculation as possible.

As you can see your both outcomes BACK/LAY profit is generated for you as is the 5% standard commission that is charged by betfair thus giving you an after commission true profit total.

5% BETFAIR COMMISSION	£0.07
BOTH OUTCOMES PROFIT	£1.39
TOTAL AFTER COMMISSION	
	£1.32

LAY BET 1st method

Lay bet 1st method is pretty self explanatory, instead of BACKING 1st you LAY 1st This creates a liability greater than your initial stake so be careful when using this method, For this reason the calculator for the LAY BET 1st method is slightly different as shown in the image below there is a TOTAL LIABILITY BOX this shows how much you would stand to lose if you did not close the bet by later BACKING at a HIGHER price as you are carrying out the aforementioned system in REVERSE.

TOTAL LIABILITY	£10.20
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betfair GREEN CALCULATOR
LAY BET FIRST METHOD

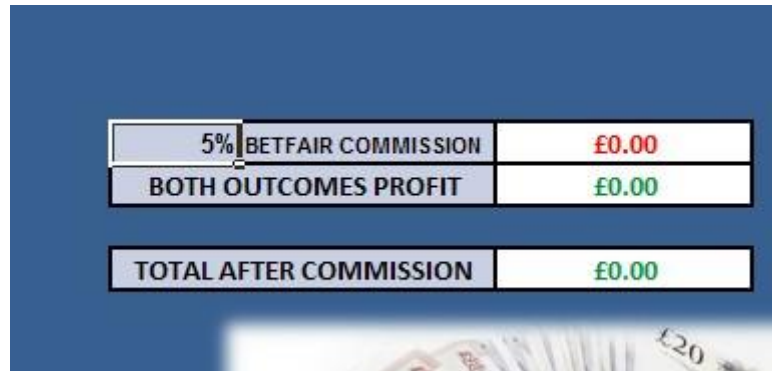
LAY	£3.00	ODDS	3.40	TOTAL POTENTIAL PROFIT	£3.00
				TOTAL LIABILITY	£10.20
BACK	£1.96	ODDS	5.20	TOTAL POTENTIAL PROFIT	£8.24
				5% BETFAIR COMMISSION	£0.05
				ALL OUTCOMES PROFIT	£1.04
				TOTAL AFTER COMMISSION	£0.99

betfair
REVOLUTIONISING BETTING

betfair

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Finally, included in this bundle is an editable version of both calculators, The editable version allows you to change the percentage of commission simply by clicking on the box please adjust the number only as deletion or alteration of the percentage icon % will effect the formula.



The image shows a screenshot of a calculator interface with a blue background. It features a table with three rows of data. The first row shows a 5% commission rate, a 'BETFAIR COMMISSION' label, and a value of £0.00. The second row shows 'BOTH OUTCOMES PROFIT' and a value of £0.00. The third row shows 'TOTAL AFTER COMMISSION' and a value of £0.00. The background also shows some blurred images of banknotes.

5%	BETFAIR COMMISSION	£0.00
	BOTH OUTCOMES PROFIT	£0.00
	TOTAL AFTER COMMISSION	£0.00

The editable versions will come in handy if betfair ever change the commission rate they charge or indeed you become such an incredibly successful trader a higher commission rate is applied or if you simply fancy using different exchange sites with different rates of commission, Well we've now reached the end and all that remains to be said is Thank you all and Happy Trading.

