



### CAULFIELD BETTING INSIGHTS

Caulfield takes centre stage over the next few weeks of the Spring Carnival so I thought it worthwhile to take a look at a few key factors related to the track itself, which often come up in the process of making betting decisions. You may be surprised at what the historical data says.

#### THE RECORD OF HORSES BASED ON MARKET PRICE

Caulfield has well and truly been a track where those horses shortest in the market have performed particularly well. The table below shows the result of all runners at Caulfield since January 2005 to 24th September 2016, sorted by starting price.

Starting Price	Runs	Wins	SR%	POT%
\$1.01 to \$3.00	927	382	41.2%	-0.7%
\$3.1 to \$5.00	2710	623	23.0%	-0.5%
\$5.1 to \$7.00	2607	371	14.2%	-6.2%
\$7.1 to \$10	3868	372	9.6%	-8.7%
\$10.1 to \$15	3846	231	6.0%	-10.6%
\$15.1 to \$20	1855	73	3.9%	-20.9%
\$20.1 to \$50	5287	130	2.5%	-18.8%
Greater than \$50	2845	12	0.4%	-58.6%

What this table shows is that if you backed all runners at Caulfield at a starting price of \$3.00 or less, you would have lost just 0.7% of your total dollars bet, otherwise known as your profit on turnover percentage. That's using the best of SP and the three totes as the dividend, which most closely resembles a realistic price you can achieve in the market place.

If I combine all runners up to \$5.00 SP, the result shows that 48.2% of races are won by horses in this price range, for just a -0.6% loss on turnover. Over the last 3 years the result has been even better with a +2% profit on turnover. You can also see from the above table that the longer a horses price, the worse the betting loss.

There's a natural tendency for many punters to believe that horses short in the market are more likely to be poor value and those longer are better value. That's certainly not the case when it comes to racing at Caulfield (or any track for that matter.)

## BARRIER DRAWS

A bias against wide barriers and belief that you should only back horses drawn barriers closer to the inside is very counter-productive to profitable betting. Every track and distance is a case by case basis, but there's no better example of this than races held at most of the distances at Caulfield.

### Sprint distances 1000m-1200m

The following table shows the result of genuine chances up to \$10 SP by barrier draw between January 2005 and 24<sup>th</sup> September 2016

Barrier	Runs	Wins	SR%	POT%
1 to 3	1196	196	16.4%	-10.2%
3 to 5	1196	219	18.3%	-2.6%
5 to 7	1156	211	18.3%	-6.6%
7 to 9	968	171	17.7%	-4.5%
9+	864	158	18.3%	10.9%

The first thing you might notice is that barriers have been repeated i.e. 1 to 3 in the first row, then 3 to 5, then 5 to 7 etc. This is a smoothing technique to reduce the influence of variance in results between adjacent barriers which otherwise makes no sense.

Sprint distances at Caulfield are a classic case where wide barriers are no disadvantage at all. Actually their strike rate is better than inside barriers and the tendency of the betting market to consider them a disadvantage means you get slightly better prices and these horses end up significantly more profitable.

You should never ignore a good betting prospect in sprint races at Caulfield just because they are drawn wide. In fact you should embrace those opportunities with the knowledge that you are likely to be getting an excellent value price.

Following are the statistical tables for all other race distances.

### 1400m races

Barrier	Runs	Wins	SR%	POT%
1 to 3	621	116	18.7%	3.4%
3 to 5	649	119	18.3%	-3.4%
5 to 7	621	103	16.6%	-8.8%
7 to 9	546	82	15.0%	-12.1%
9+	576	91	15.8%	-3.3%

The unique positioning of the 1400m chute has seen inside barriers an advantage, but the results from wide draws show that the market on average gives you the right price compensation, so the overall profitability of runners drawn wide is still better than the average.

### 1600m to 1800m races.

Barrier	Runs	Wins	SR%	POT%
1 to 3	525	87	16.6%	-10.8%
3 to 5	527	98	18.6%	-1.4%
5 to 7	491	82	16.7%	-13.4%
7 to 9	399	74	18.5%	2.2%
9+	371	65	17.5%	10.8%

Historical results show that middle to wide draws are actually more successful and far more profitable than inside barriers.

### 2000m races

Barrier	Runs	Wins	SR%	POT%
1 to 3	323	74	22.9%	14.4%
3 to 5	322	68	21.1%	5.2%
5 to 7	299	50	16.7%	-10.4%
7 to 9	244	32	13.1%	-22.9%
9+	219	30	13.7%	-19.3%

This is one start at Caulfield where inside barriers have so far proven to be a significant advantage. The samples sizes are getting on the small size, but we can only look at the facts as they present so far.

### 2400m races

Barrier	Runs	Wins	SR%	POT%
1 to 3	99	19	19.2%	6.5%
3 to 5	94	14	14.9%	-16.8%
5 to 7	81	14	17.3%	2.5%
7 to 9	78	14	17.9%	7.3%
9+	86	8	9.3%	-42.1%

Sample sizes at the 2400m are far too small to draw any type of meaningful conclusion.

I do not recommend that you use these statistics to adopt a rigid approach to your betting. Do not become bias towards certain barriers simply because of marginally better statistics. Every race is a case by case basis where barriers along with the speed and running style of each horse play a role. The key is to use this information as a factual basis of influence in your decisions... rather than being driven by automatic biases, especially those that the data says are incorrect.

## PREVIOUS WINS & EXPERIENCE AT THE TRACK

We often hear that Caulfield is a 'tricky track' and previous experience or wins is a big advantage from a betting perspective. However a look at the facts tells a different story.

The table below shows the record of genuine winning chances up to \$10 SP in races at Caulfield, sorted by their previous number of starts / wins at the track.

Record @ track	Runs	Wins	SR%	POT%
<b>Never won at the track</b>				
0 starts - 0 wins	3628	633	17.4%	-2.3%
1 start - 0 wins	1685	297	17.6%	1.9%
2+ starts - 0 wins	1956	309	15.8%	-3.0%
<b>Previous wins at the track</b>				
1 start - 1 win	440	89	20.2%	-7.7%
2 starts - 1 or 2 wins	495	91	18.4%	-13.4%
3+ starts - 1 or 2 wins	1588	270	17.0%	-4.8%
3+ starts - 3+ wins	320	59	18.4%	-16.6%

While horses with previous wins at Caulfield have a marginally higher striker rate (approx 1 extra winner per 100 runners) the betting market returns shows that horses with no previous experience or wins at the track are on average far more profitable.

We can summarise the above table into two rows, those that have previously won at Caulfield and those that haven't (including those with zero previous starts.)

Record @ track	Runs	Wins	SR%	POT%
0 Wins	7269	1239	17.0%	-1.8%
1 or more wins	2843	509	17.9%	-8.1%

The key point out of these statistics is that you should never be concerned about a horse not having previous experience or wins at Caulfield. Equally, you shouldn't add extra merit to the prospects of a horse because it has previously won at the track. History shows that it's barely any type of advantage in terms of winning chance and more to the point, the market overvalues its importance, which makes betting value on those runners harder to obtain.

## WRAPPING UP

In punting it's important to regularly question the beliefs you hold about certain factors and whether they are true. Making decisions on the basis of false beliefs is what I call a "silent destroyer" of your chances to make a long-term profit, because you don't actually know that you are doing the wrong thing. Caulfield is a great example where the facts are different to popular opinion. I hope this information is of use both in the upcoming carnival races at Caulfield and beyond that.