

## Horse Bet

A horse bet is a question of pure luck on many occasions. In the betting industry, you can take nothing for granted. However, there are persons who earn more than others and actually make great profits from horse betting. These persons are experts who have a clear idea about what it takes to drastically increase your chances of winning. If you are just a beginner though, here are a few horse betting tips that could really help you in the future.

First of all, you need to know that in horse race, all the competitors are assigned a number by the track they are racing on. If you take a look at the race program, you will notice, beside each horse's name, its track number. When you decide to place bets, you must do it by the numbers assigned in the race program for each horse. This may or may not be dependant of the method used by the track.

Horses may have been withdrawn from the race also. They are called "scratches", and no betting is allowed on these horses. Usually, the bets which have been set on late scratches are entirely refundable, except for a few situations. Also, if you want to bet on a race that is being held at a different track, this is called "simulcasting".

Horse betting odds are an approximation of the possibility that a certain horse will win the race. While the race progresses, you may notice a change in the odds. This is because the amount of money which is being bet in a race is counted up. Then, this amount is put into Pools.

A Pool is an arrangement of a specific type of bet, and here is where the total amount of money which has been collected for that bet is put. Also, this is the place from which money is re-distributed to persons who have correctly guessed an outcome of a wager they have placed.

These pools are also the places from which the government, the race tracks and the horsemen get their money, in the form of a percentage from the total amount of the pools. The government takes money in the form of taxes, and with the purpose of allowing racing in one jurisdiction or another.

Also, the horse trainers and owners need money too. If they got no money, no horse racing would be possible at all. It is in fact a profitable business for them too. The horse owners need to pay the care of the horse and the people who professionally handle them.

The odds are usually depicted in the form of a fraction, like  $x/y$  (like  $3/1$ , for example). The smallest the ratio is, the bigger favorite of winning a certain horse is. Or, in the case of other bets, the greater the probability that the respective bet will actually happen.

The payout amount is calculated as being the sum of the bet amount multiplied by the ratio and the bet amount. For example, in the case of a  $4/1$  ratio, if you bet three pounds, your payout would be the sum of the bet amount (3) multiplied with the ratio (4) which will give 12, to which you add the bet amount (3). So, you will have a total payout of 15 pounds. No one said that a well placed horse bet can't be profitable...

## About the Author

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