

# Chapter 6

## General Principles

Now that we've covered the basics and outlined some of the theory behind **THE XTRAS**, it's time to elaborate on some general handicapping principles. A clear understanding of these general principles is necessary to most effectively use the information on The Xtras.

As it enters the starting gate, each horse has a certain amount of energy available to distribute during a race. How it distributes that energy is a function of several key variables.

1. the horse's particular running style
2. the pace demands of the race
3. the distance
4. the surface
5. the bias (if any)
6. the jockey
7. the trainer
8. the weight it carries
9. the post position
10. the horse's final time ability

11. racing luck
12. the current condition of the horse

## The Horse's Particular Running Style

A horse's running style can usually be designated by one of four general categories:

- Frontrunner (F)
- Presser/Frontrunner (P/F)
- Presser (P)
- Closer (C)

These designations give a good indication of where the horse likes to position itself in relation to the herd. Horses that must have the lead in order to win are severely compromised when confronted with other frontrunners with better pace numbers. These "outrun speed" types are almost sure to falter when they cannot "get to the top". If you happen to notice these outrun frontrunners hanging on for second or third, it may be indicative of a speed bias.

The presser/frontrunner is a horse that can contest or take the lead if it chooses, but typically is found rating a length or two off the early fractions. These horses are strong contenders if both their pace and final numbers stack up. Presser/frontrunners can usually be counted upon to make their presence felt at some point during the race, and their versatile running style allows them to adapt to different pace scenarios more successfully than the one dimensional frontrunners.

Pressers normally like to lay two to four lengths off the lead and make a move on the turn to reach striking position. They do not possess quite the tactical speed or front-running ability of presser/ frontrunners, and thus may have a tougher time if facing "lone speed" or a slower than normal pace.

Closers usually take the worst of it on the dirt (turf is quite a different matter). Having little or no early speed, they are usually found lagging near the back of the pack, dependent upon an honest pace and a good trip to get the job done. They may be exciting to watch roaring down the stretch, but are notoriously poor betting propositions unless a hotly contested pace or a strong anti-speed bias is operative.

## The Pace Demands of the Race

Once we have determined the likely positional tendencies of the entrants, we can now look at the specific pace configuration or match-up. Positional speed tendencies and pace numbers are related but not the same by any means. A presser who runs 80 pace numbers will probably not be head-and-head with a frontrunner who also runs 80 pace numbers. As detailed earlier, most horses develop certain “herd” tendencies, and it is not as easy as one might think for a trainer or jockey to engineer a dramatic reversal in style. While a frontrunner almost always tries for the lead, a presser is usually content to lay a bit off the pace even if it has pace numbers as good as the frontrunner. If a smart barn or jockey realizes they can seize the lead with a presser, they may go for it, but the idea to remember is that positional tendencies and pace numbers are not interchangeable. They must be evaluated and incorporated into a comprehensive analysis.

Any frontrunner with a two point pace advantage (remember the **pace number** is always in parentheses and represents four furlong velocity) is a threat to wire the field if his final numbers are competitive and he is in good condition. If a speed bias exists, a lone frontrunner becomes dangerous even if its final numbers are weaker than the other main contenders. Its early advantage will prove more powerful due to the prevailing bias. On extremely speed-biased tracks, the **two furlong number** (to the right of the pace number in dirt sprints) should be given a careful look. Normally, I don’t give the 2f number much consideration (as most horses can run pretty fast for a quarter mile), but when these big speed biases occur, it is worth your attention. The early advantage is now a powerful edge, and on days like these, I have

been known to throw the final numbers out the window and focus on the 2f and 4f numbers.

The situation becomes more complex when there is a mix of running styles in the race. If there are multiple F's, and one has a significant pace advantage (2 points or more), it may put away the other F's with minimal resistance and hold off the pressers and closers. However, when there are multiple F's, and none of them has a pace number edge, a pace battle is very likely. P/F's and P's are the most likely beneficiaries in this scenario. When there are four or more F's, a pace meltdown is almost assured, and even the P/F's may join the fray too early, setting it up for P's and C's.

In races with no confirmed frontrunners, give the edge to P/F's and P's with solid pace numbers, all else being equal.

For most handicappers, one of the toughest races to analyze is one in which none of the entrants has shown the recent willingness or ability to be on or near the lead in the early stages. This is where a skilled reinsman who knows how to read the *Racing Form* (or a shrewd trainer armed with **EQUIFORM** pace numbers) can attempt to “steal” the race, especially if the horse draws a favorable post. The drawback to this ploy is that many horses will not respond when asked to deviate from their customary running style. That is why a top rider can make all the difference in these situations.

## Distance

If I have learned one universal truth concerning dirt racing, it is that unchallenged early speed wins over any distance and any surface. If a frontrunner is allowed to set comfortable (for itself) early splits and effectively ration its reserves of energy, it will usually defeat horses of equal final time ability and, often, have enough left to withstand the late efforts of superior final figure horses. Don't be reluctant to bet these speed types stretching out if they have the requisite pace advantage, acceptable breeding for the distance, and are within a point or two on final time. You will be well rewarded. Also, as you will see later, by looking at the relative distribution of the Equiform pace and

final numbers, we can determine which horses display the best patterns to stretch out successfully.

As Equiform provides six-furlong numbers for all dirt races longer than three-quarters of a mile, we can snare some nice overlays on horses turning back in distance. Compare the **turnback number** (to the left of the pace number) against the final sprint (or turnback numbers) of the other contenders, and you will sometimes land on a real live long shot. Often, these turnback horses are concealed from the public and “sheet” players who focus on final time figures. If a horse fades severely in a race longer than six furlongs, its final number may look poor, but it may actually have run well for the first three-quarters. The one caveat I suggest in this situation regards positional analysis. A front runner or presser/frontrunner in routes may have a difficult time getting the lead in sprints, so make sure it has not only a good turnback number, but also the pace numbers and conditioning to be competitive.

On a final note concerning distance, we do believe that certain horses prefer certain distances. Some animals can handle a variety of distances effectively, but many have distinct preferences. I don’t know if they still subscribe to the theory, but I remember attending a “sheets” seminar many moons ago, where they claimed 80% of horses could produce the same figures between 6f and 1-1/8 miles. We disagree. Uncovering these subtle preferences can help you make the right decision among a few apparently evenly matched contenders.

## Surface

Our off track symbols should help you determine a horse’s previous ability to handle different types of “off” surfaces. For horses that have never run on off tracks, there are several reputable sources that publish pedigree ratings for this purpose. However, once the animals have encountered off tracks a couple of times, we suggest you use actual races to evaluate their off-track ability. Also, keep in mind that a horse may run differently in the slop at Aqueduct than it does at the Fair Grounds. Due to soil composition and other elements, all off tracks are not the same.

The same rules apply to turf racing. We will use breeding guides, pedigree, and turf ratings for horses with 0-2 starts on the grass, but will then rely on actual grass performance.

On both off tracks and turf, do not make the same mistake most of your competition does when assessing a horse's ability on these surfaces. Often, I have heard a player say that a particular horse doesn't like mud/turf because his overall box score reads something like 37 10-6-4, but 10 1-1-2 on wet tracks. This may or may not be true. Maybe the horse happened to catch some of the better fields it's faced on those off-track days. What's really important are the numbers it ran on off tracks or turf, not if it won or came in the money. We are measuring *performance*, not *wins and losses*.

As we are on the subject of surface, now is a good time to expound on the fundamental difference between dirt and turf racing. Most dirt racing in North America, especially sprints, revolves around early position/speed and deceleration. Horses go as fast as they can for as far as they can while trying to take the shortest route home.

Turf racing involves a whole different set of dynamics. While positional/tactical speed is an advantage on the dirt, finishing ability is the prime ingredient for success on the weeds. Lone frontrunners are still playable on the grass, but make sure they have proven grass ability (or the appropriate turf breeding if lightly raced). We have no qualms about backing lightly raced animals with excellent turf pedigrees, but are reluctant to back more seasoned horses trying turf for the first time against grass veterans. First of all, if the horse had real turf ability, a capable trainer would probably have tried it on the surface earlier in its career. Secondly, the horse may not adapt to the tighter turns, the jostling for position, and the furious finishes that are characteristic of racing on the green.

I have commented for about a decade that the turf figures of most major speed figure services are askew. At least Andy Beyer was man enough to admit in a *Racing Form* article a few years back that his turf figures were flawed, and he was making an effort to improve them. Back in the '80s, when I was a "sheets" player, I had a few discussions with the Lens (Ragozin and Freidman) regarding their turf figures. My main thrust was why didn't top grass horses like Manila or Pebbles or

Miesque (or more recently Lure) run as good numbers as top dirt horses. Alysheba and Easy Goer could hit 0's but the big grass horses got 2's or 3's (on their scale, the lower the figure, the better the performance). Their answers were rather vague and unconvincing.

It seemed to me that a truly championship quality grass horse should produce numbers as good as its dirt counterpart. In every crop in North America (which number around 35,000 these days), you have a better chance of getting a Kentucky Derby winner than an Epsom Derby winner. Most horses here are bred for speed, not going long on the grass at classic distances. Therefore, the odds of producing a superior dirt animal are greater than producing a classic distance, turf horse. However, at the highest echelons, greatness is greatness. Does anyone really think Secretariat wasn't as good on the grass as he was on the dirt? In his first grass attempt, he went to the top and demolished turf champion Tentam in a hand ride.

Another factor to consider is that grass racing tends to be more competitive than dirt racing. As a smaller segment of the overall population participates (many tracks still don't even have turf racing), grass races usually draw large fields. Also, since grass horses usually distribute most of their energy late in the race, the finishes are much closer. It is quite common to see a dirt horse drawing off to win by six or eight lengths or even more. You will rarely see this on the grass because the early segments of most grass races are an exercise in rating and position, which means the horses only have a half-mile or so to demonstrate their real ability. The clustered finishes that characterize turf racing make closing ability paramount. At 1-1/4 miles on the Belmont inner turf, I have witnessed high-priced claiming horses negotiate the final quarter mile in 22 and change. Tell me the last time you saw that in a dirt race at ten furlongs! The real point is that turf racing is an entirely different ballgame. To analyze these races effectively, a unique paradigm, which will be detailed later, is required.

The success we have enjoyed betting surface switches over the last several years has only strengthened our opinion that the dirt/turf relationships of some prominent figure makers are awry. Our research indicates that the turf numbers of these services are a touch slow when compared to their dirt numbers. The discrepancy is relatively hidden

when all the horses have been regularly competing on the grass, as everyone's grass figure is slower, but the relative relationship is constant. However, when turf horses go to the dirt or vice versa, the relationship is erratic.

We believe the relationship between our dirt and turf numbers is more accurate, and have scores of juicy mutuel prices to illustrate the point. The prime situations in which to take advantage of the above discrepancy are when a horse is racing on the dirt for the first time after a grass race(s) or going back to the dirt after a few turf races. The turf numbers on The Xtras will usually be relatively higher (faster) than the corresponding turf numbers of other services. If the horse is lightly raced, and not particularly bred for grass, it should be able to replicate or even improve upon its Equiform grass number(s). It will be underbet by the crowd, as the turf numbers of other services won't look as good. With horses switching back to the dirt, the price differential will probably not be as great, as the horse has back dirt figures that all players can evaluate. However, even in this situation, the recent Equiform grass numbers may signal an improved effort at overlaid odds.

Remember, a turf race is denoted by an equal sign (=) before the final number and after the pace number. All off-track/off-turf symbols appear to the left of the final number.

## Bias

Although several well-known figure makers pay scant attention to track bias, and some even dismiss it entirely, we staunchly believe it exists. Having said that, we also believe that accurately identifying a bias is often a formidable task that requires considerable handicapping skills.

Several factors impact on the bias of a given track at any particular moment – soil composition, soil depth, moisture, rain, sun, wind, and the “configuration” of the racing oval itself, to name a few. All else being equal, tracks with tight turns like Saratoga and the Aqueduct inner dirt favor speed, whereas Belmont Park, with its sweeping turns, tends to be more hospitable to off the pace types.



How many times have you been at the track when a couple of speed-balls, breaking from inside posts, win the first two races? All of the wise guys nod toward each other, confident the track is favoring inside speed. Unfortunately for them, this is not always the case. These two horses may have been lone frontrunners in their respective races and could have wired their fields from any post over just about any surface.

Players who hastily formulate bias opinions without the requisite analysis will be confounded when horses with different running styles capture races later on the card. Another curve occurs when the bias changes during the day or when the route bias (usually a two-turn race) is different than the sprint bias.

The strongest clue that a bias exists occurs when one sees a horse do something out of the ordinary. A faint-hearted sprinter, who habitually squanders leads in the stretch, posts some decent fractions, repels a couple of challenges and draws out to a victory. Several possibilities exist to explain this result.

1. a weaker than average field for the class
2. a type of change
  - (a) jockey
  - (b) trainer
  - (c) equipment (blinkers, mud caulks, bar shoe off, etc)
  - (d) training methods (layoff, surface switch, stretch-out, etc)
3. a strong pace advantage
4. a change in medication (lasix, bute, etc)
5. illegal drugs
6. bias

Only after evaluating all of the above factors and their interrelationship would we conclude a bias might exist. Later races would be used to either confirm or dispel the theory.

In conjunction with bias, I would like to again mention *ground loss*. One of the difficulties I encountered in using “sheet” numbers was their lack of bias consideration. I usually had to make “adjustments to their ground loss adjustments” as previous biases skewed their figures and subsequent pattern analysis. Consider a speed horse, that battles for the lead into deep stretch on a dead rail, losing by a length. This horse would get a significantly poorer figure than a horse that swung wide on the turn and rolled home on the *good* footing out in the middle of the track. This just does not make sense. Who really ran the better race or expended more energy?

Since Equiform is a superior product for evaluating condition, we are able to explain some apparently aberrant performances that cause others to make poor judgments regarding bias.

Another variable to consider in evaluating bias is statistical randomness. On some days, speed horses may win most of the races, not because of any inherent conditioning edge *or* because of a bias, but by pure chance. Although we firmly attest to the influence of biases, we also feel that often what others view as bias is simply random noise.

In summary, correctly identifying biases is one of the most problematic yet rewarding pieces of the handicapping puzzle. Incorporating previous biases into your analysis will help you understand current condition. However, the biggest edge accrues to those who can detect a bias in the early races before the crowd catches on. This uncommon ability can lead to some dramatically profitable results, especially utilizing The Xtras.

## The Jockey

The jockey factor is probably the most overrated variable in thoroughbred racing. Jerry Bailey, Gary Stevens, Pat Day and other top riders are obviously better than most, but are so overbet by an adoring public, that a flat bet on all of their mounts at a given meeting usually leads to greater percentage losses than the track take.

For example, midway through the 1999 Belmont spring meet, Bailey had 22 wins from 84 mounts at an average mutuel of \$5.89. It doesn't

take a rocket scientist to figure out that this leads to a negative twenty-three percent return on investment. We all know that Bailey is one the best jockeys in the world but, for pari-mutuel purposes, he is a major price depressant.

Meanwhile, at the same Belmont meet, Robbie Davis was 16 for 87 at an average price of \$14.32. Jean-Luc Samyn was 7 for 46 at an average of \$24.99. Those kinds of numbers spell profits. Speaking of Samyn, although “Samyn on the green” may be poetically pleasing to New Yorkers, the data isn’t as conclusive. In several years over the last decade, Samyn has shown a better return on investment on the dirt than on the green stuff. Beware of conventional racetrack wisdom – it is often misguided.

What many race-goers fail to recognize is that if an animal is not in condition, a top jockey isn’t going to make much of a difference. Refrigerator Perry might have been able to win the ’73 Belmont aboard Secretariat, and Jerry Bailey can’t win if the horse he’s on isn’t in condition or realistically placed. As much as Bailey is overbet in New York (especially when riding for Bill Mott), nobody is more overplayed than Pat Day in Kentucky. “Pat Day is hot”, “Patty is due to win one”, or “Day is a bum” can be heard echoing through the grandstand. What do people expect when they back a legitimate 10/1 shot down to 4/1 simply because Day is named to ride? One could probably make a decent living by just betting against false Day favorites.

***You gotta get the horses.*** Top jockeys become top jockeys due to a combination of physical riding ability, superior judgment, and good agents. The agent factor should not be underestimated. A perceptive agent with good handicapping skills and a flair for salesmanship can make a star out of a merely competent rider. Of course, as a jockey journeys to the top, he gets better mounts, which leads to more winning and even choicer riding assignments. This process creates a wonderful loop at the apex of the riding pyramid, but also makes it quite difficult for some very good riders without the proper connections to crack into the elite circle. Sometimes a new face will burst onto the scene (Steve Cauthen) or an older one will finally arrive on the national stage (Jorge Chavez), but usually, it is the same old crew atop the standings.

A jockey cannot make a horse more racing fit than it already is

when it arrives in the paddock. He may be able to calm a nervous animal, but he is basically at the mercy of the trainer to have the horse healthy and ready for the task at hand. The edge in employing a top jockey is that they make fewer mistakes. They are less likely to get into trouble, misjudge the pace, or stay on the inside when the rail is obviously dead, etc. Other than their superior judgment, there is not a whole lot of difference between the top riders and other competent journeymen at any particular meet. What is different is the public's *perception* of their respective abilities. Put a capable journeyman on the best horse, and he will win almost as often as a top five rider, but at much more appealing prices. The times he loses due to a poor ride when a Bailey would have won is more than compensated for in price. Believe me when I tell you, I have made much more money betting the likes of Richard Migliore, Filiberto Leon, Shaun Bridgmohan, and until recently John Velazquez, than I have betting Mike Smith or Jerry Bailey.

## The Trainer

While the jockey factor tends to be overbet, the trainer factor is often underrated. No individual has more influence over a horse's performance than does the trainer. True, big name trainers are often overbet like their riding counterparts, but top trainers exert a significantly greater impact on race outcomes than top riders. A highly skilled jockey can only move a horse up so much, but an equally adroit trainer can literally work wonders.

Only a Hall-of-Famer like Allen Jerkens could take a confirmed sprinter like Autoroute, give him a series of mile workouts, and send him out to set a track record going two turns on the Aqueduct inner track. I have seen Bill Mott handle a young grass horse (Tangazi, for example) so cleverly, that the horse doesn't take more than a one point backward move for its first ten or twelve races. Although he has now departed to the big winners' circle in the sky, the legendary Charlie Whittingham was a master at pointing a horse for a specific engagement. After capturing the 1986 Arlington Million with Allen Paulson's

Estrapade, the Bald Eagle was asked when he thought he had the race won. "When I entered her," Whittingham replied.

As proficient as top trainers are, the poor ones are equally inept. Whether it is a paucity of decent racing stock, ill-conceived training methods, inappropriate placement, or a host of other possibilities, bad trainers, by definition, rarely win. The few occasions I might back these low percentage types are in cheaper races, where most of the field is in the hands of equally inferior conditioners. If two animals with roughly equal ability are about the same price, almost always give the edge to the better trainer.

Just as capable journeymen who are not household names can provide good value, so do competent low-key trainers. One of my favorite angles along these lines would be a trainer whose record at the current meeting reads something like (4 0-2-1). Who knows, with a little bit of racing luck the guy may have had two wins. With only four starters, the public probably won't have a good feel for this particular trainer. Low-key barns go on hot streaks just like the big boys, but at much better prices.

Volumes have been written on trainer moves, angles, and patterns. Trainer statistics are available from a variety of sources, covering everything from first-time starters to one-year layoffs. A lot of these statistics are unimportant if not related to what the barn is doing *now*. Who really cares that out of 1432 starters over the last five years, trainer A wins at 19% for a return of \$1.96 per \$2.00? What has he done over the last year - the last three months - the last month - the last ten days? Current trends should normally take precedence over long term data.

Get to know the strengths and weaknesses of the top twenty or thirty trainers on your circuit (they probably win 80% of the races). Don't rely on computer printouts with 70 or 80 categories of trainer stats. Although there may be a few nuggets in the mountain of data, you may get left at the pass. Probably the best way for tracking trainers is the method suggested by Dave Litfin, New York handicapper for the *Daily Racing Form*. Litfin recommends clipping the past performances of all a trainer's horses for the last few months and entering them in a notebook. It takes some effort, but you will begin to reap dividends sooner than you think. You might notice a trainer winning only for

a certain owner, a unique workout pattern, a claiming angle, a layoff pattern, etc.

Shrewd trainers are not averse to cashing a bet now and then. A few are also aware that equally shrewd handicappers follow their every move. All of a sudden, a trainer who is 1 for 53 with first-time starters clicks with his next two debuters at nice prices. The long-term stats say he is now 3 for 53 with first-time starters, not an inspiring record. But, I would give this guy's next first-timer a careful evaluation. See what I mean about statistics?

In summary, by bringing a degree of discrimination to the analysis of trainer patterns and recognizing the subtleties in the data, you will be furlongs ahead of the competition.

## Weight

Weight is factored into all Equiform numbers. Each five pounds of weight is equivalent to one point. The length value of a point varies according to distance. As mentioned earlier, one point is about one length at four furlongs, 1-1/2 lengths at six furlongs, 2 lengths at a mile, and 2-1/2 lengths at ten furlongs.

Weight is already included in the numbers the horse has previously earned. But when analyzing an upcoming race, you must incorporate the assigned weight into your calculations. For example, if you think two horses rate to run 73's, but one is carrying 118 pounds and the other 112 pounds, the 112 horse has a little more than a point edge, all else being equal.

The method I use to simplify the weight adjustment process is to use 115 as a baseline weight. Then, I adjust the numbers I expect the horses to run by 1/5 point (0.20) for each pound they are assigned above or below this benchmark. To illustrate – I expect Horse A to run a 68, Horse B a 69, and Horse C a 67.5. Their respective assigned weights are 112, 121, and 114. After making the recommended adjustments, my final projections would be 68.6 for Horse A, 67.8 for Horse B, and 67.7 for Horse C.

Although the five pounds = one point formula is accurate for the

majority of the thoroughbred population, there are certain anomalies. Due to conformation, bone structure, lung capacity and other variables, some horses can handle higher weights better than most. An 800-pound, two-year-old filly can hardly be expected to carry 137 pounds as efficiently as handicap luminaries such as Forego or Dr. Fager.

For practical purposes, however, our weight adjustments are quite accurate and should be factored into your analysis.

## Post Position

Post position analysis can be an integral part of the handicapping process at certain distances at particular tracks. However, as will be elaborated upon later, the manner in which most current post position statistics are presented can be misleading.

There is no question that all else being equal, horses with inside posts going two turns (or three, for that matter), with a relatively short run to the first turn, have a decided advantage over horses breaking from the outside. Obviously, this advantage becomes greater on good rail days, and even more so when horses on the inside are F's (frontrunners) or P/F's (presser/frontrunners). The ability to establish good position with minimal effort pays dividends in the later stages. To downgrade (as some figure makers do) the performances of horses with tactical speed, who are able to consistently save ground, is courting inaccuracy. Closers who draw outside posts are not as compromised as speed horses. Closers can often manage to tuck in somewhere near the rail and save ground on the first turn, as they are not intent on being close to the early pace.

As mentioned earlier, horses that can get over to the rail and hold their position have less distance to cover than horses that traverse the outside paths. However, this edge can be neutralized or even become a liability on days where the rail and/or other inside paths are dead, especially when lazy or incompetent riders are not aware of the situation.

As for one turn races, the same factors are at play, but usually, the advantage is not as pronounced. In fact, at certain tracks, outside

**Winning Posts, Belmont Park, May 12 – June 24, 1999****Main Track Sprints**

PP	STARTS	WINS	WIN PCT
1	128	15	12
2	128	15	12
3	128	17	13
4	128	19	15
5	126	16	13
6	118	18	15
7	98	10	10
8	68	6	9
9	40	8	20
10	21	3	14
11	11	1	9
12	5	0	0

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posts do very well in races at seven furlongs to a mile out of a chute (Aqueduct and Belmont, in particular). This phenomenon can be due to several factors. Often, horses on the inside shy away or toward the gap in the chute where no railing is present. Also, with an elongated run to the first turn, the riders of horses posted outside do not have to push their mounts as hard for early position. They get a better view of how the race is shaping up in front of them, have less traffic to worry about, and can often secure a position on the “crown” of the track. Long-time New York players remember Ussery’s alley, where Bobby Ussery, when breaking from an outside post would steer his mounts so wide on the backstretch that they would disappear from the television pan shot, only to begin that inexorable swoop down the slope nearing the turn. Ussery felt that the minimal ground he lost was more than made up for by the momentum his horse gathered entering the turn. We agree, although it takes a very skilled rider to turn the trick.

The difficulty in interpreting most published post position statistics (like the ones in the *Daily Racing Form*) is that the data for different sprint and route distances are combined into just two categories – sprints and routes. A more accurate method would be to group the



data according to specific distances (a beneficial post at six furlongs could be a poor post at seven furlongs). A second major flaw is that by presenting the data by winning percentage per post, someone without a knack for numbers could draw a false conclusion. Take a look at the table of Winning Posts from the first six weeks of the 1999 Belmont spring meet (page 46).

Often, one will see racing writers and analysts mention that the inside posts at a particular track are winning at 14%, while outside posts are winning at only 8%. In isolation, this is a meaningless or even misleading observation. After all, there are at least 12 horses in the race if there is a horse in the 12 post. So all else being equal, horses from the 12 post should win 1/12 of the races or about 8%.

To illustrate this point more clearly, let's break down the above post position data. We can infer the following regarding the field sizes of the sprint races.

2	races with	4	horses
8	races with	5	horses
20	races with	6	horses
30	races with	7	horses
28	races with	8	horses
19	races with	9	horses
10	races with	10	horses
6	races with	11	horses
5	races with	12	horses

Horses breaking from the four inside posts competed in 30 races of six horses or less. Their natural probabilities of winning these races ranged from 25% in a four-horse field to 16.7% in a six-horse field. A horse breaking from the 12 post has at best a natural probability of 8.3% (there could be more than 12 horses). To group these completely different situations into a simple winning percentage chart isn't very illuminating.

To compound matters further, sample sizes are often small. A couple of photo finishes could make a post look better or worse than it really is. Finally, a certain post (like the 9 post in our Belmont exam-

ple) may be doing well because a few odds-on horses just happened to get the 9 pill in the post position draw.

In summary, rushing to judgments regarding the effects of post positions can lead to serious misconceptions. Long-term trends (a few years, assuming no radical changes in track configuration, surface or run-ups), should take precedence over short-term sampling. However, be on the lookout for current trends due to weather, bias, track condition, and other factors.

## Final Time Ability

Twenty or thirty years ago, astute handicappers with access to good variant-adjusted final time figures could generate substantial profits. After all, faster horses should beat slower horses, and at that time, the faster horses were often concealed from a public weaned on raw final time and class handicapping. However, as more good figures became available, it became necessary to understand patterns in the figures to retain an edge.

When I first started using the “sheets” in the 1980s, terms like “bounce” and “top” were used and understood by only a small fraternity of players. Now, we see these terms bandied about in the general racing press. As in all markets, when any information becomes public knowledge, its usefulness for making excess returns diminishes or evaporates.

Even today, however, knowing which horses in a race have run the best final time figures in the past assists one in predicting how fast they might perform in the future.

I have found final time pattern analysis to be most useful in races for older horses (four-year-olds and up) competing in mid-priced claimers all the way up to stakes races. Older animals have usually established certain parameters of ability and have been exposed to varying pace scenarios, off tracks, and different distances. They are unlikely to make a new four point final top or run a pace number ten points faster than normal. An overview of the pace match-up is still useful, but is not as critical as when dealing with maiden claimers, maiden specials, or

straight claiming and allowance races for younger, developing horses.

If a horse consistently runs relatively fast final numbers, he is by all means a serious contender. Unfortunately, these types of reliable older performers tend to be overbet by the crowd. A better strategy is to look for horses that are cycling or edging back toward a big effort. These animals are not so easy to isolate and provide better returns.

In my own betting, I proceed with caution when handicapping bottom of the barrel, straight claiming races on any circuit. The horses entered in these races are often unsound and/or inconsistent. Trainers are known to “experiment” quite frequently at these lower echelons, and form cycle analysis is often not the key. It amazes me how a \$5,000 claimer can be bet down to 3/5. I can understand how Cigar can be 3/5, but cheap claimers are hardly ever worth that kind of risk.

I am not a subscriber to the theory of “class” handicapping, with one exception. In Grade I and Grade II races, I do believe horses that have won or been competitive at these levels previously should be given an edge, all else being equal.

My definition of class is one word – ***Secretariat!***

The ability to accelerate and seize command of a race at any time is what class is all about. Very few animals, regardless of relative class level, demonstrate this ability. To possess this characteristic at the pinnacle of the sport is the hallmark of a champion.

For those of you who don’t remember, Secretariat set a track record in each leg of the 1973 Triple Crown. In the Kentucky Derby, he broke the two-minute barrier established by Northern Dancer, running each successive quarter-mile faster than the previous one. In the Preakness, when other riders tried to slow down the pace, jockey Ron Turcotte sent Secretariat from last to first on the clubhouse turn in an astonishing display of raw speed and agility. Then in the Belmont, he scorched the first six furlongs in 1:09.4 en route to an unheard of 2:24 for the mile and a half. All three classics were won in a different manner, with the only constant being Secretariat’s ability to turn on the after burners whenever he pleased.

I have seen some great ones in my time. Kelso, Damascus, Buckpasser, Dr. Fager, Affirmed, Ruffian, Seattle Slew, Forego, Pebbles, Spectacular Bid, Personal Ensign, Sunday Silence, Easy Goer, Alysheba,

Miesque, Cigar – champions, one and all. But none of them could beat you in as many ways as Big Red.

In my mind, the answer will always be Secretariat.

## Racing Luck

We believe in the adage that luck is the residue of design. This is usually true over the long haul but, in the near term, the goddess of racing can precipitate many unforeseen outcomes.

For example, in a race with three F's (frontrunners), two could get caught in a tangle out of the gate. This leaves the other F horse loose on the lead, and you can throw your pace analysis out the window. A horse could be in great condition only to receive the proverbial "ride from hell". Another horse could fall right in front of your horse. A horse could get doused with a can of beer (Bombay Duck in the Kentucky Derby) – jump a shadow (Dayjur in the Breeders' Cup) – get steadied three times inside the eighth pole (Laurent Goosens up) – have its rider misjudge the finish line (Willie Shoemaker on Gallant Man in the Derby) – or have a rider who knows where the finish line is, but forgets that in a two-mile race on the Aqueduct inner track, you must pass it twice (Jorge Chavez when he first came to New York).

At times, horses have to deal with a fan trying to punch out its rider (Artax with Chavez aboard on the '99 Preakness under card), a flock of geese on the turf course, assistant starters who don't promptly release their tails at the break, and other horses trying to savage them.

We all have our favorite horror stories but, over time, things usually even out. It has always amused me that when a handicapper wins a photo it seems preordained. After all, he *did* pick the winner. But when this same handicapper loses a photo, it's a bad beat. How come most players don't feel that winning by a nose is lucky? One of the keys to successful wagering is to not get too elated when things are going well nor too despondent when you lose a few photos. How we handle both winning and losing reveals a lot about ourselves. "Bad beats" shouldn't bother you too much. Bad bets should. If you bet on a 10/1 shot that loses by a nose, you probably made a good play, as

the horse ran better than expected. If out of frustration, sentiment or sheer compulsion, you bet a horse at 2/1 just for some “action”, you are asking for trouble.

Nurturing the discipline to make only good bets is not easy. We all like to see our opinions validated as frequently as possible, even if it means betting on a 9/5 shot that offers no value. But to win in the end, we must receive better than fair value for our wagering dollar. We don’t keep score by how many winners we pick, but by how much money we win. Anybody can be tough when things are going good, but knowing how to handle losing streaks is what separates professionals from casual players. If you gamble frequently, you are going to have losing streaks. Anybody who plays every day and denies this is kin to Pinocchio.

Try to stay on an even keel. Even if you are a weekend warrior, resist the temptation to try and “get out” in the last race unless something really looks appealing. The next weekend will be here before you know it.

Through stewards’ capricious disqualifications, the holes on the hedge that never materialize, the “stiff” jobs and your own mistakes, maintain your composure. It is all part of the game, and if you allow these imponderables to upset your equilibrium, a sudden depletion in your bankroll will almost surely follow.

## Condition

Although the above eleven variables play a role in race outcomes, all of them taken together are not as important as the horse’s current form or **condition**. If a horse is not physically in shape to run a competitive race, all the sophisticated analysis in the world isn’t going to land him in the winners’ circle.

Through a concerted effort, one can learn to be a better judge of an animal’s physical appearance in the paddock and post parade. It is not a skill that is easily acquired. I like to see an alert animal, with an arched neck, ears pricked and a nicely dappled coat as much as the next person, but if the horse doesn’t have the ability to be competitive,

all the good looks don't really amount to much. However, if you are torn between two 4/1 shots in a five-horse field, and one of them starts acting up in the paddock, breaking out in a lather, your course of action seems clear. Even here, however, knowing the behavioral tendencies of the specific horse could alter the outlook. Manila, the 1986 Breeders Cup turf champion, would often break out in the post parade without it visibly affecting his performance.

The trainer has a major impact on a horse's current condition. With a regimen of workouts and/or prep races, good trainers handle their charges carefully, spotting them where they have a realistic chance to get the money. Good feed, nutritional supplements, equipment, and legal medications are used in the hope of maximizing the animal's inherent capabilities. If the trainer brings a fit and happy horse to the paddock, his mission is accomplished. It is now up to the handicapper to assess the horse's probable performance in relation to the competition and determine fair odds.

Although our pace and final numbers play the most integral role in evaluating likely performance, players should bring all the knowledge they have to the table. If a horse looks like good value on paper, but his trainer is mired in an 0/30 drought, you should probably demand better odds than if the trainer is four for his last ten. If the skies open up six minutes to post, a breeding analysis for wet track ability is in order. A late scratch could affect the pace scenario, a major contender could act up in the post parade, bar shoes off could be announced a few minutes before pick six betting closes, etc. Still, with all the uncertainties that confront the bettor, he should rely on form cycle and condition analysis as the cornerstone of his approach.

Horses can react in one of three basic ways from race to race:

1. stay at roughly the same level
2. move forward
3. regress

If the handicapper can predict the likelihood of these three possible outcomes significantly better than the public, he is on the road to profitability. A major flaw in many players' view of the game is thinking in a linear fashion. Horse X beat Horse Y the last two times they met, so why shouldn't X beat Y today? If you think like this, it is time for a change. Start thinking cyclically. Only a few performers at any class level are able to exhibit steady development early in their careers and then, having reached maturity as four or five year-olds, maintain a consistent level of performance. Older geldings, especially grass horses, typify this kind of animal. The race to race performance of most horses, especially fillies, can vary erratically. Try not to look for history to repeat itself – it usually doesn't. Instead, envision each previous race as part of a constantly evolving process of improvement and decline.

In the rest of this book, we will explain how to use our data effectively. Several concepts and methods will be introduced and illustrated. Our goal is to assist the handicapper in interpreting the information on The Xtras to make superior judgments regarding a horse's current condition and potential.

With a sincere effort from the reader, we are confident that both your understanding of the game and your bottom line will improve considerably.