Betextrader User Manual

User guide
Jan 2020

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Introduction

Welcome to the Betextrader User Manual.

The purpose of this document is to provide you the reader with notes on how to use the BetexTrader application and some insight into how it functions.

Version History

Date	Author	Changes
2014	BetexTrader	First version.
	BetexTrader	Added new section: 5. User Provisioning & Licensing Added new section: 6. Betfair Vendor Certification Compliance Added new section: 3.2.2 Forced Updates Updated section: 4.2 Loading The Race List
	BetexTrader	Added new section: 7. Vendor Certification Request – Supporting Notes Added new section: 3.6.3 Account Balance Display
	BetexTrader	Added new section: 3.3.2.1 Bet 2 Profit Percentage
	BetexTrader	Updated sections: 3.3.1 – Bet 1 3.3.2 – Bet 2 3.3.2.1 – Bet 2 Profit Percentage Added new sections: 3.3.3.1 – Stop Loss Percentage Option 3.3.3.2 – Stop Loss Percentage With Offset Ticks
	BetexTrader	Updated section: 3.3 New Bet Plan Tab
	BetexTrader	Added new section: 3.3.1.1 Bet1 Persistence
10/07/2014	BetexTrader	Updated sections: 3.3.1 – Bet 1 3.3.2 – Bet 2 3.3.3 – Stop Loss Bet Removed sections: 3.6.1 – Estimating The Simulated P&L Result 3.8.5 – API Data Calls 3.9.1.2 – Settings – Betfair Options 4.2 – Loading The Race List 4.3 – Data Calls Per Update Cycle
28/08/2014	BetexTrader	General updates to replace references to 'Races' with 'Markets', and 'Runners'/'Horses' with 'Selections'. Updated sections: 3.2 – Races List (now Markets List) 3.3 – Runners List (now Selection List) 3.4 – New Bet Plan Tab 3.4.6.1 – Multiple Bet Plans Per Market (removed reference to data calls per second). 3.4.7 – Cancelling Bet Plans (removed the comment saying that bets from other instances of the BTX will be cancelled, this is no longer the case). 3.7 – Results Tab 4.2 – Market Update Frequency 4.3 – Non-Runners (updated description of how a non-runner is identified).

		4.6 – Context Save and Restore. 5 – User Provisioning and Licensing. 5.1 – Product Versions On LimeLM. Added new sections: 3.1 – Market Selection 3.3.1.4 – Other Bet 1 Criteria 3.10.4.1 – Error Log Removed sections (these are now covered in separate documents): 6 – Betfair Vendor Certification Compliance 7 – Vendor Certification Request 8 – Appendix A – Betfair Login Source Code
29/09/2014	BetexTrader	Added new section: 3.4.1.3 – Bet 1 'Keep Bet' Option Deleted section: 3.4.1.6 – Bet 1 Persistence This is now covered by the new section above.
30/01/2015	BetexTrader	Updated sections: 3.2 – Markets List – new section 'Tools' 3.3 – Selections List – new section 'Tools' 3.4.1.5 – Other Bet 1 Criteria – new section 'No of Active Selections list'
03/02/2015	BetexTrader	Updated sections: 3.1 – Market Selection – added Greyhound Racing
17/02/2015	BetexTrader	Updated sections: 3.4.1.5 – Other Bet 1 Criteria – added new option 'Minimum Market Volume Traded'. Added new sections: 3.4.1.7 – Bet 1 Cancel Conditions

16/04/2016	BetexTrader	Change all references to 'BetexTrader'. Added new section 3.10.1.4 – Betfair Options Updated section: 3.4.1.4 Bet 1 Trigger Conditions Added the ability to have up to 3 price ranges. (now removed 1.15)
30/04/2016	BetexTrader	Added new section 3.4.5.1 – Recently Used Bet Plan Selection
14/06/2016	BetexTrader	Updated section: 3.4.1.4 Bet 1 Trigger Conditions Removed the option of 2 additional price ranges. Updated section: 3.4.1.5 Other Bet 1 Criteria Added the ability to have up to 3 BSP prices ranges for the selection.
08/08/2016	BetexTrader	Updated section: 3.4.1.2 Bet 1 Price Type Included the new option to specify offset ticks for the 'Take Available Price' type. Updated section: 3.4.1.5 Other Bet 1 Criteria Added new option 'Do not bet if the BSP of the first 2 faves is within x%'
08/08/2016	Betextrader	Updated section: 3 Betextrader User Interface Added notes on specifying Betfair login location.
20/09/2016	Betextrader	Updated section: 3.1.1.1 General Filters - Removed "Exchange" which is no longer required.
24/02/2017	Betextrader	Added section on Offset ticks and price increments and how to use this with Betfair best value matching.
13/03/17	Betextrader	Updated section on Account Balance Display for Virtual account. Updated section on Settings - trading options for Virtual account Updated section Bet 1 Stake Type

		Added new BACK bet option '% of Virtual Account Balance'. Added new LAY bet option 'Liability as % of Virtual Account Balance'.
04/04/2017	Betextrader	Added new section Export Results
20/04/17	Betextrader	Updated section Markets List, Mentioned the display of bet plan name when you hovers the mouse over clipboard symbol. Updated section Bets & Betting Plan Summary Tabs, Mentioned the inclusion of the bet plan name if known.
24/05/17	Betextrader	Updated Settings – Betfair Options Added new section 'Deduct Betfair Commission's Updated Other Bet 1 Criteria Corrected the formula used to calculate the percentage difference in prices for the 2 faves.
09/06/17	Betextrader	Updated Settings – Betfair Options section 'Deduct Betfair Commission' to include deduction from the virtual account.
02/08/2017	Betextrader	Added new section Horse Race Status Updated Other Bet 1 Criteria – added new sub-sections: **LPM Range of the Favourite, LPM Range of Selection, Do not bet if the LPM of the first 2 faves is within x%** Added new section Horse Racing Bet 1 Criteria
22/08/17	Betextrader	Updated section Horse Racing Bet 1 Criteria Included new option 'Time After Race Status'
06/10/17	Betextrader	Added new section Manual Trading Interface Added new section Settings – Manual Trading Options

		Updated section Markets List Noted that clicking on the clipboard icon will display a bet plan summary popup. Updated section Selections List Added a reference to the Manual Trading Interface Updated section Multiple Bet Plans Per Market Clarified the display of external P&L and made reference to MTI bets. Updated section Bets and Betting Plan Summary Tabs Noted that these tabs are not displayed if the MTI is enabled. Updated section Results Tab Noted that a market will be included in the Results list if it has a bet plan or MTI bet. Updated section Export Results Added reference to manual bets. Updated section Messages Tab Added reference to the reporting of MTI bets. Updated section Market Update Frequency Added reference to screen update rate when the MTI is enabled.
14/01/2020		Updated section New Bet Plan Tab - Updated for the new expandable/collapsible layout. Updated section Strategy - Updated for the favourites option to included 4th to 10th Updated section 3.1 Market Selection Updated for new horse racing filters. Added new section 3.4.7 Bet Plan Settings Updated section 3.2 Markets List Updated for new column Ticked Sel Added new Main Menu section 3.11.3 Import Selections Added new Main Menu section 3.11.4 Scheduler

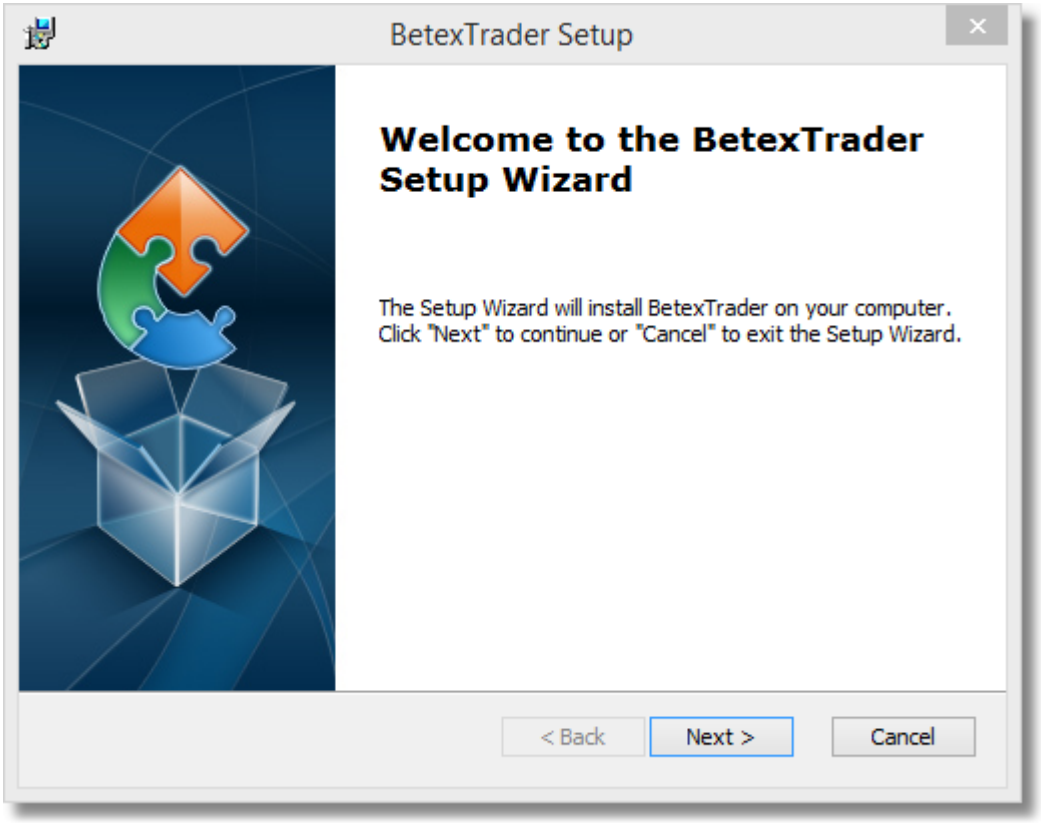
Installing BetexTrader

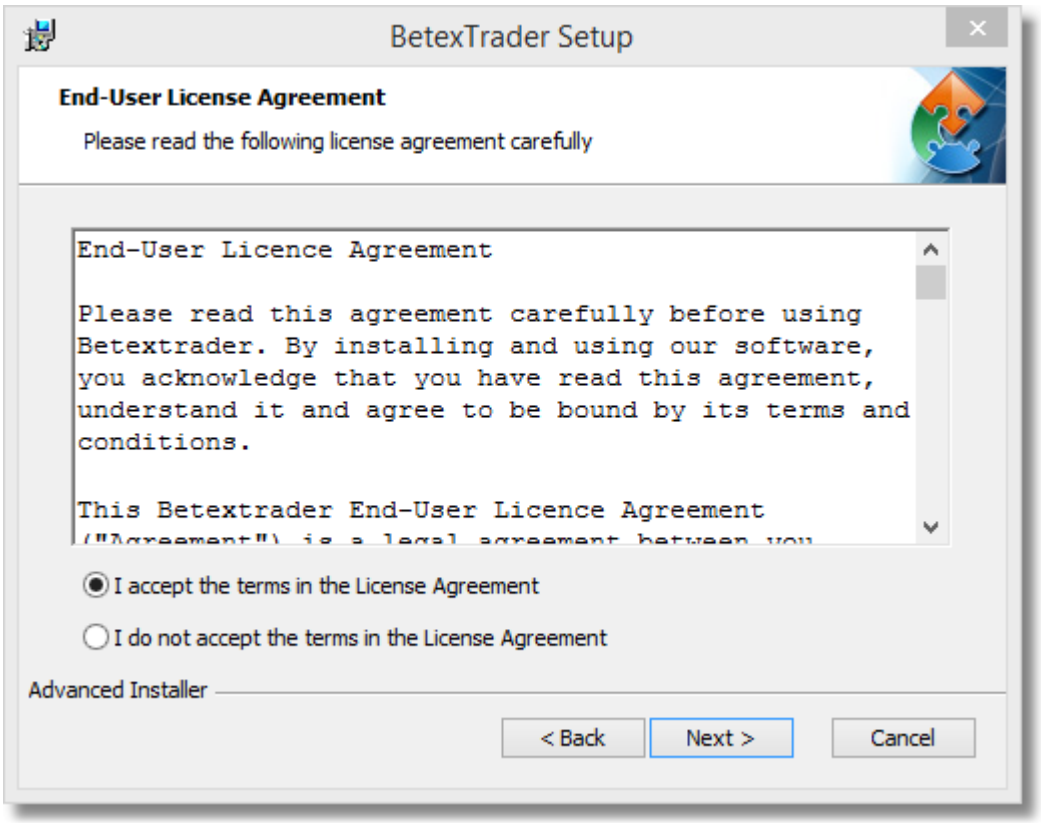
Installing BetexTrader is very easy, just the same as installing any other Windows based software.

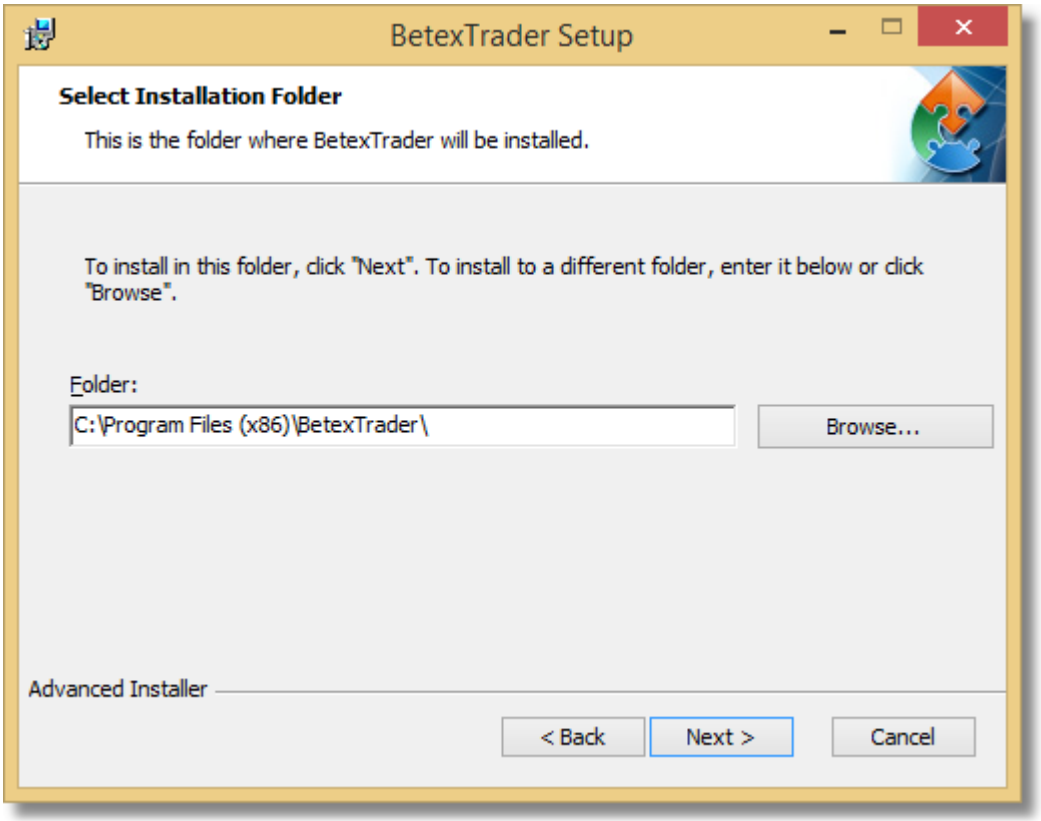
1. Download the installer file provided via the link on the trial download page, then save to your desktop/PC. The installer file name will be something like BetexTrader_2_00_24_Ultimate.msi and contains the version number 2.00.24

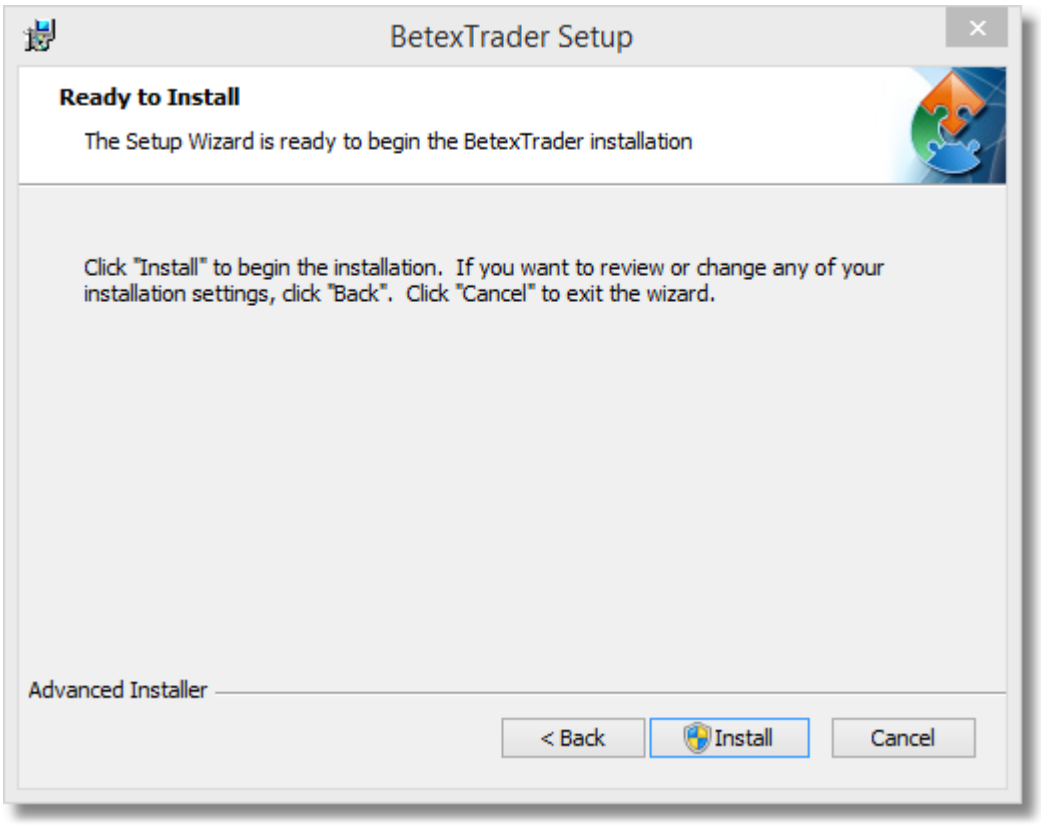
2. Double click the installer file to start the installation

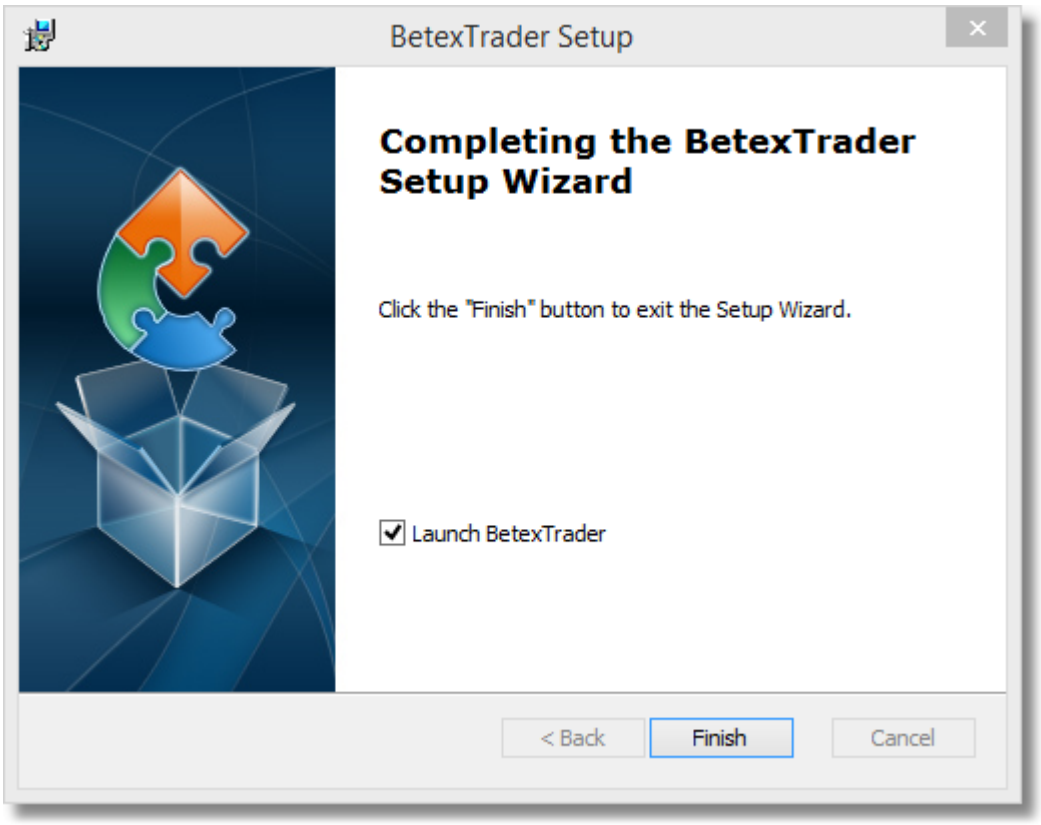
3. Follow the on screen prompts to complete installation as follows:



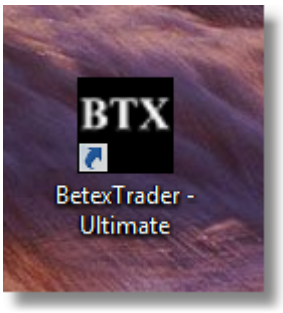

BetexTrader Setup
End-User License Agreement
Please read the following license agreement carefully
End-User Licence Agreement
Please read this agreement carefully before using Betextrader. By installing and using our software, you acknowledge that you have read this agreement, understand it and agree to be bound by its terms and conditions.
This Betextrader End-User Licence Agreement
I accept the terms in the License Agreement
I do not accept the terms in the License Agreement
Advanced Installer
< Back
Next >
Cancel


BetexTrader Setup
Select Installation Folder
This is the folder where BetexTrader will be installed.
To install in this folder, click "Next". To install to a different folder, enter it below or click "Browse".
Folder:
C:\Program Files (x86)\BetexTrader\
Browse...
Advanced Installer
< Back
Next >
Cancel





You should then see the BTX icon on your desktop as follows:



Trial Software

Activating Your Software

Trial Software

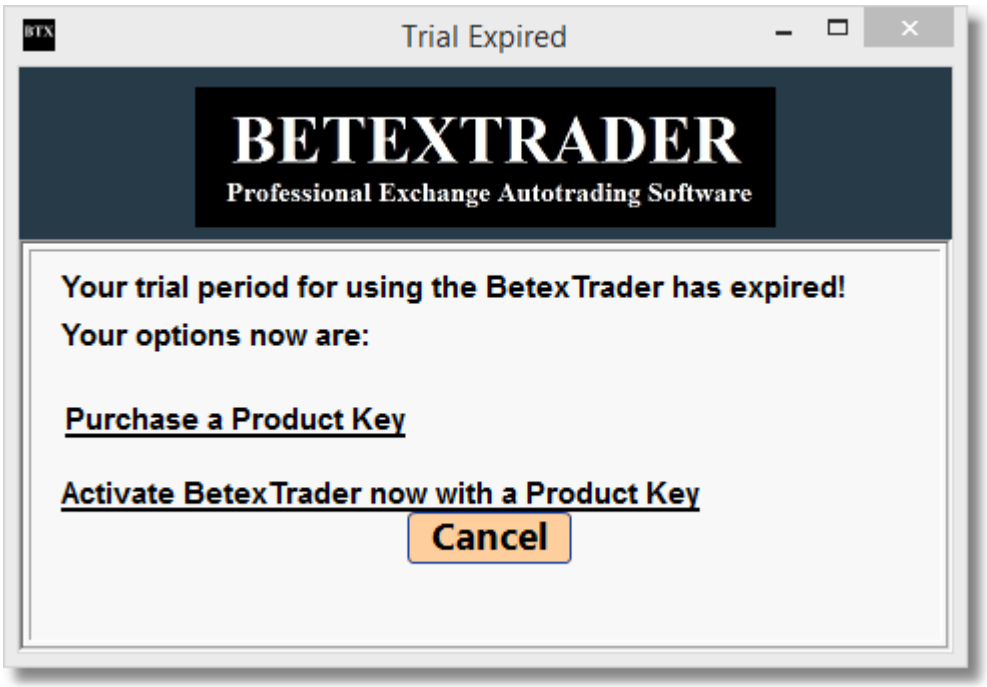
Everyone can try the software free of charge by taking the 7 day free trial. No activation is needed. After installation you will automatically get 7 days full use.

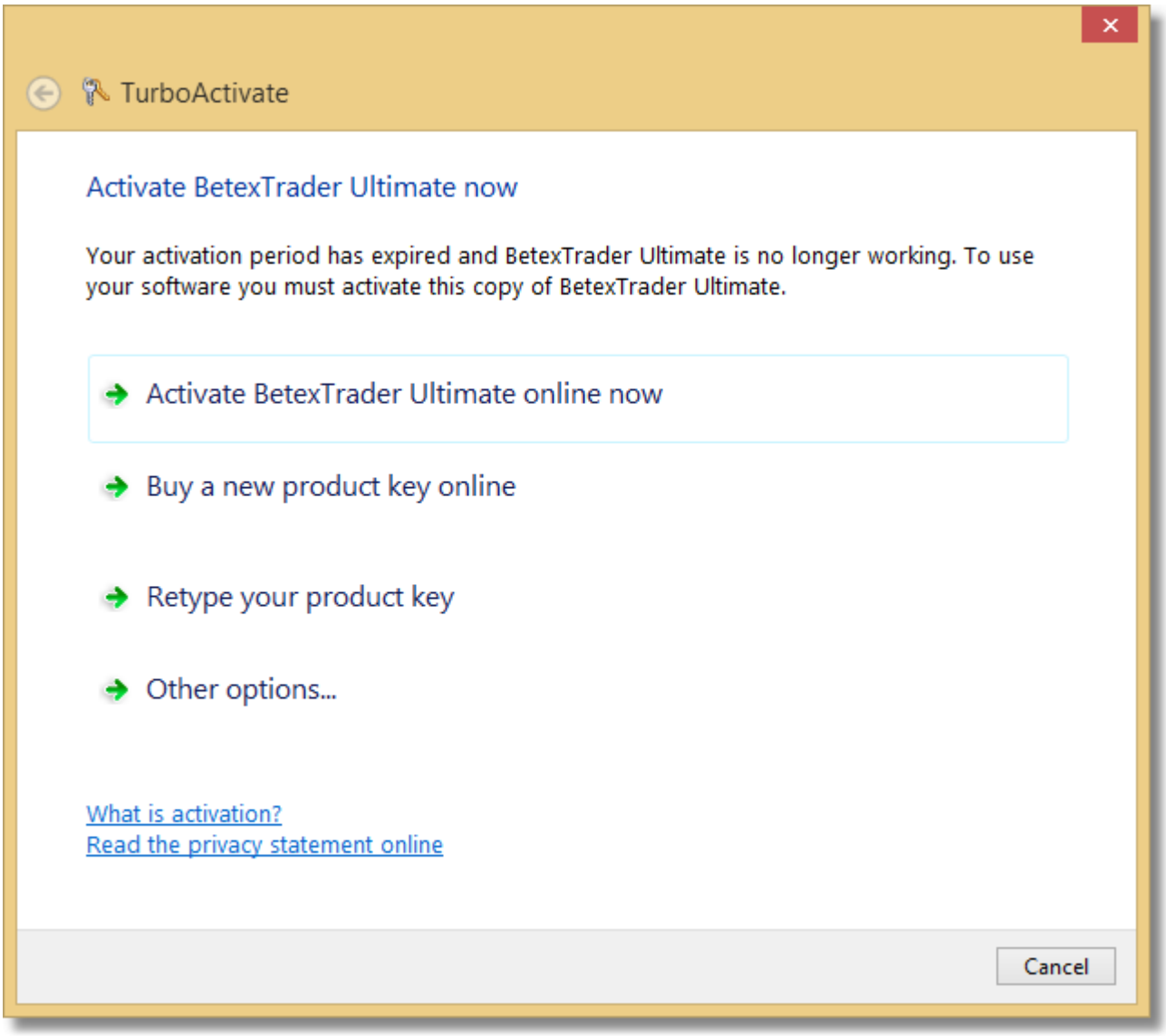
All functions are fully available during the trial, it is simply time limited.

Activating Your Software

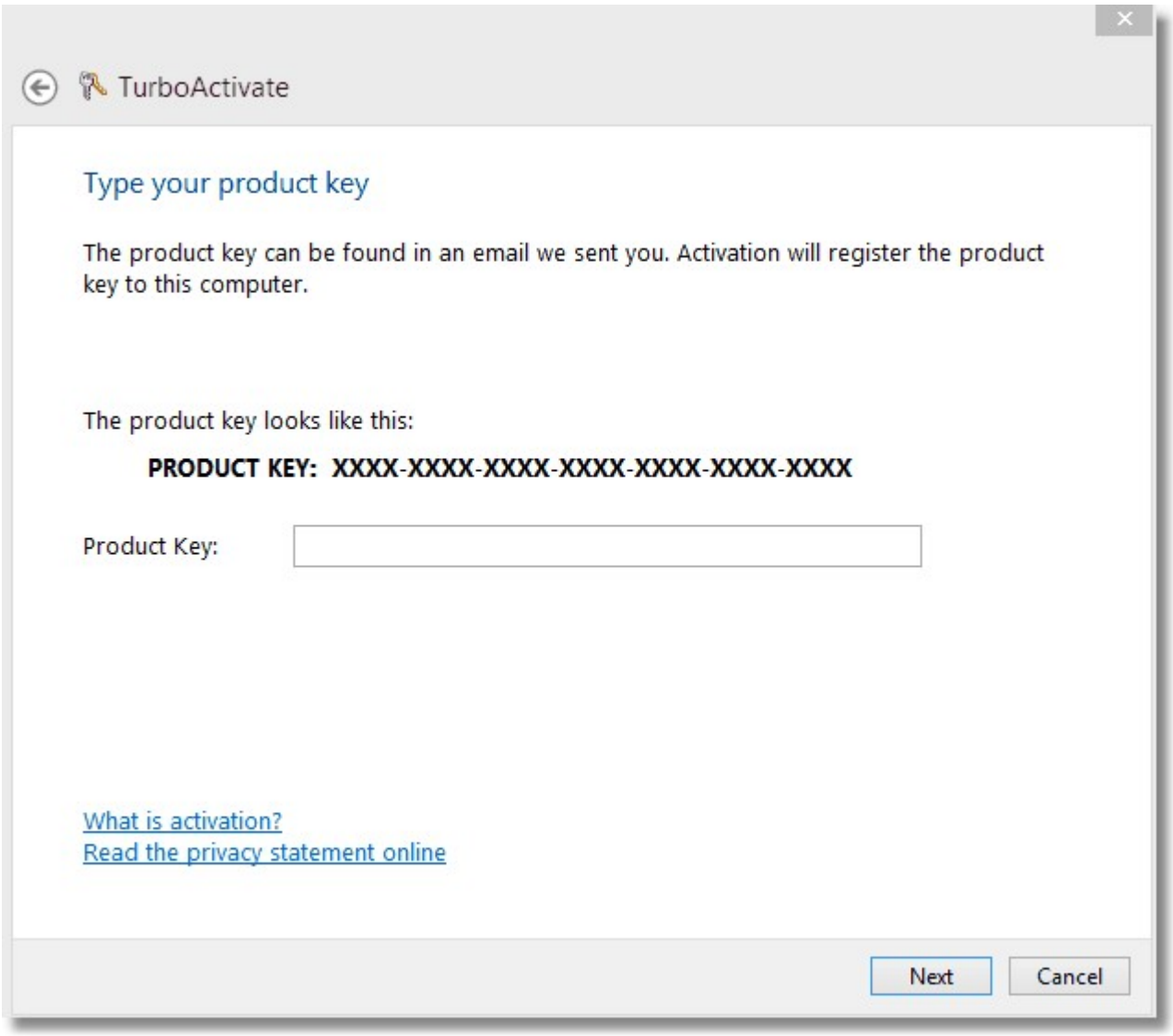
You can purchase an activation key then activate your software using the activation code sent to you.

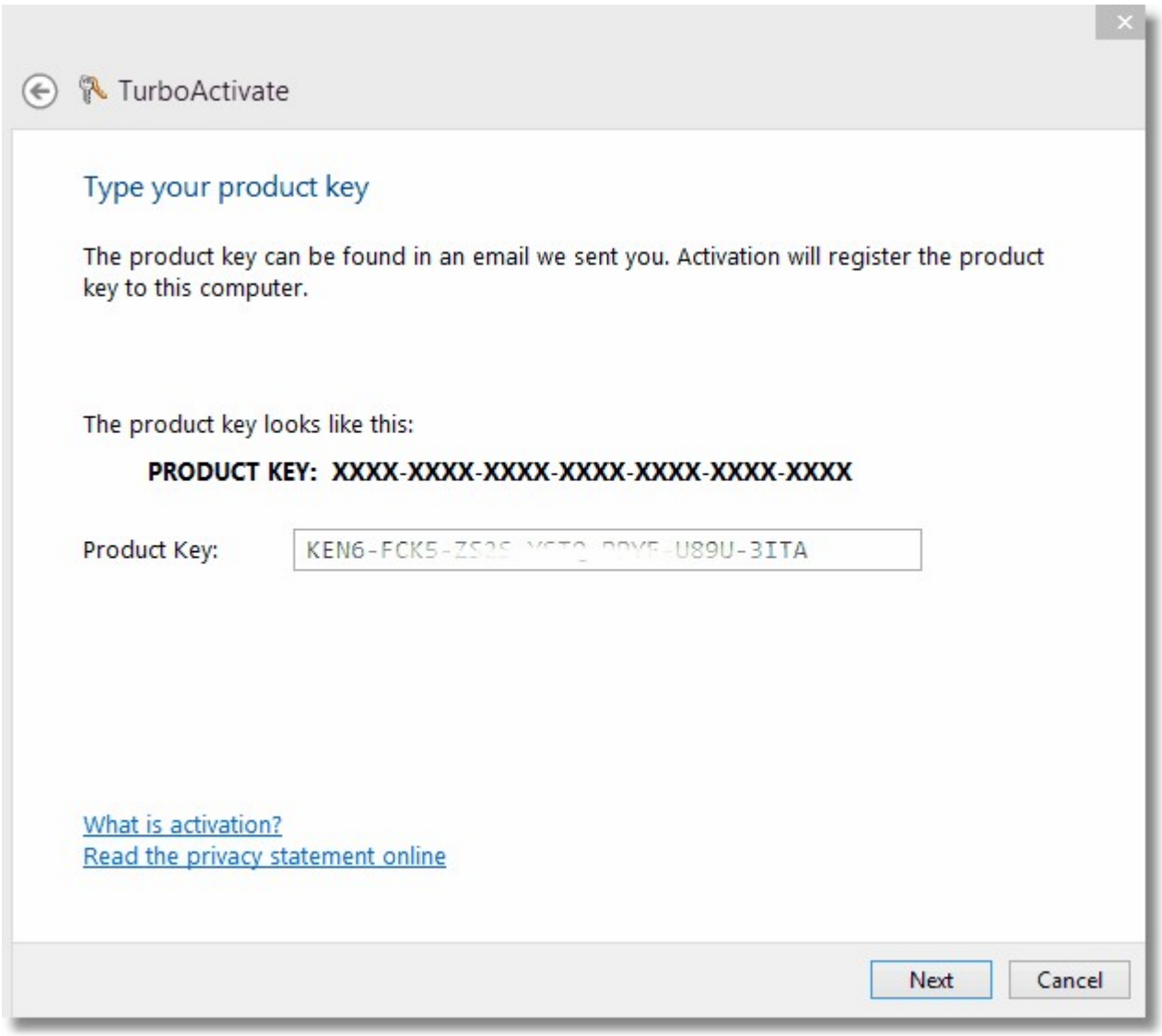
Purchase a license at www.betextrader.com





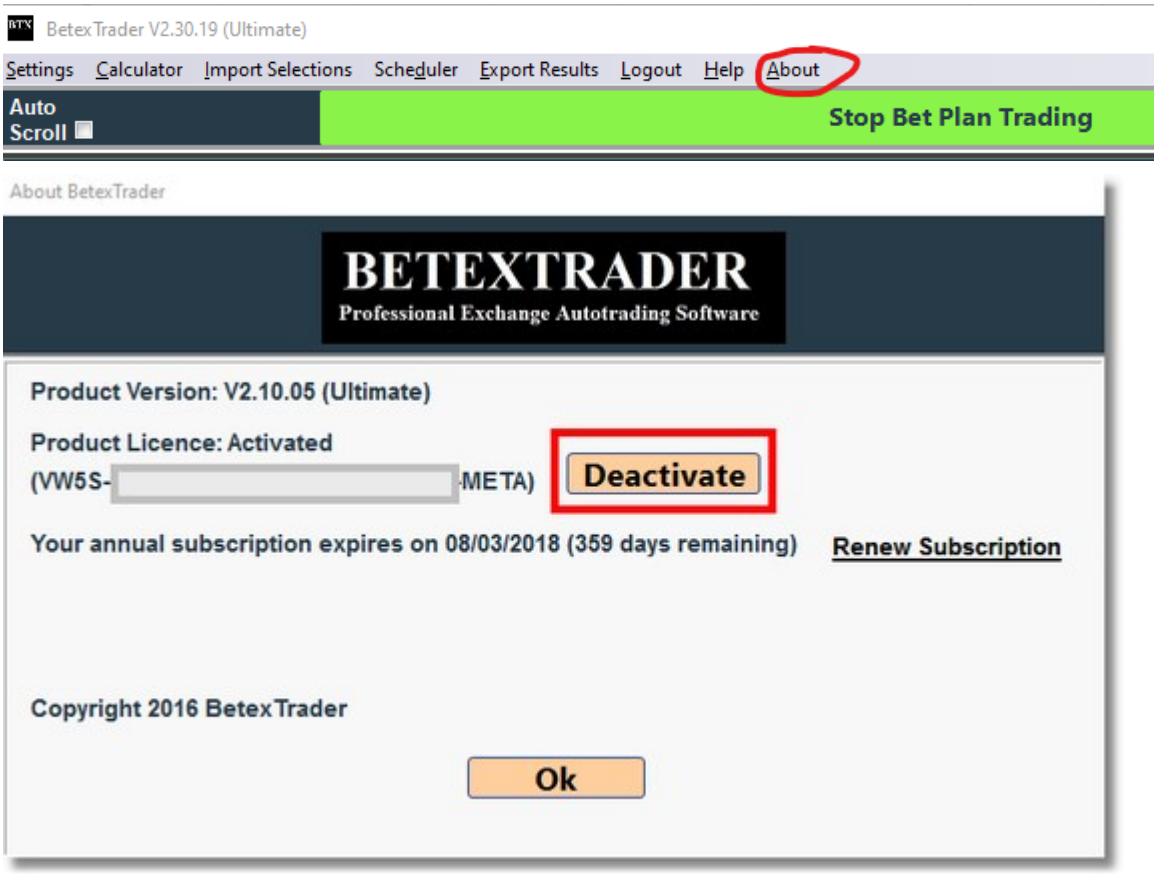
Copy and paste the activation code into the box provided.


TurboActivate
Type your product key
The product key can be found in an email we sent you. Activation will register the product key to this computer.
The product key looks like this:
PRODUCT KEY: XXXX-XXXX-XXXX-XXXX-XXXX-XXXX-XXXX
Product Key:
What is activation?
Read the privacy statement online
Next
Cancel


TurboActivate
Type your product key
The product key can be found in an email we sent you. Activation will register the product key to this computer.
The product key looks like this:
PRODUCT KEY: XXXX-XXXX-XXXX-XXXX-XXXX-XXXX-XXXX
Product Key:
KEN6-FCK5-
-U89U-3ITA
What is activation?
Read the privacy statement online
Next
Cancel

De-Activating Your Software

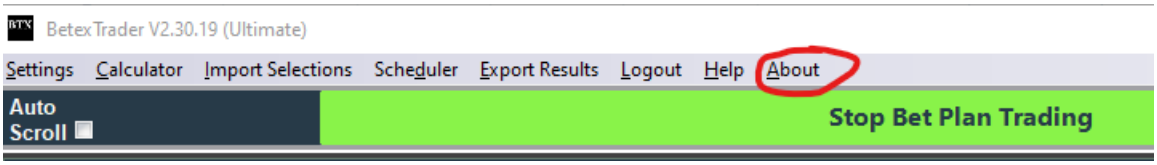
You can also de-activate your software should you want to move the software to another PC via the About Menu.



Moving Your Software To A New PC

You can move your BetexTrader software between PC's.

Simply make a note of your activation code from the email sent to you or go to the About Screen on the Main Menu.



Click De-Activate on the About Screen.

Then install the software on the new PC and Activate using your activation code.

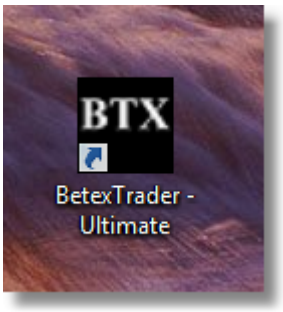
Renewing Your License

You can renew your license by contacting support at https://www.betextrader.com or via the link in the software.

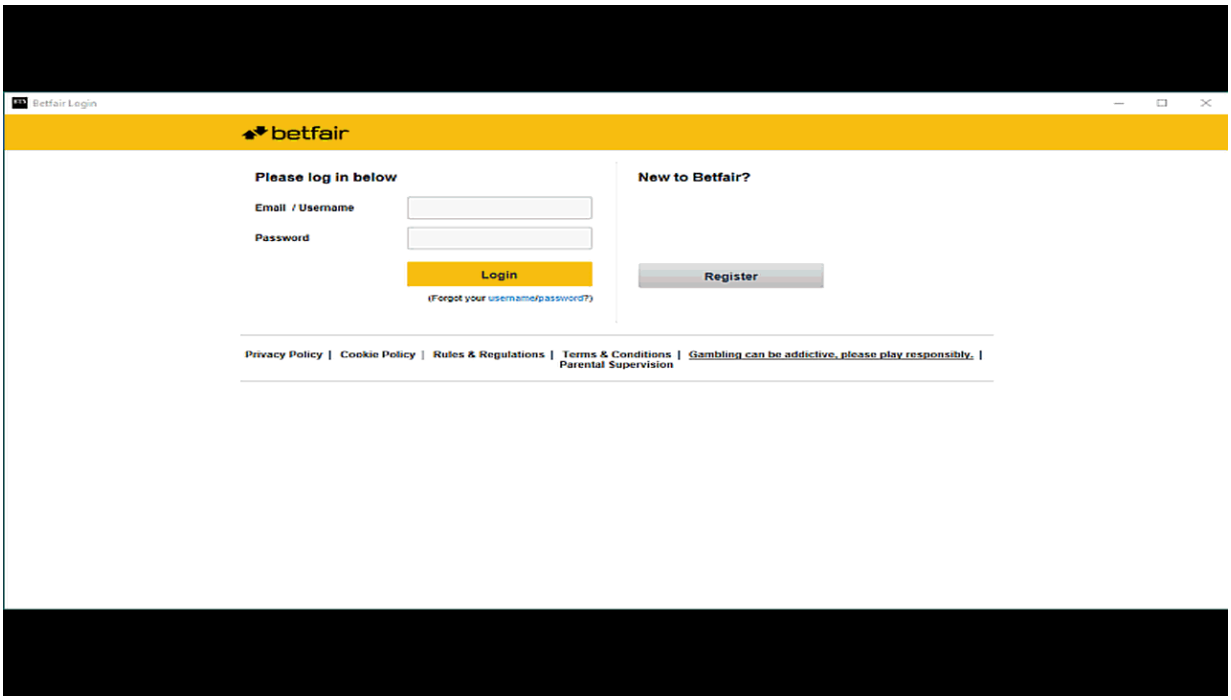
Getting Started

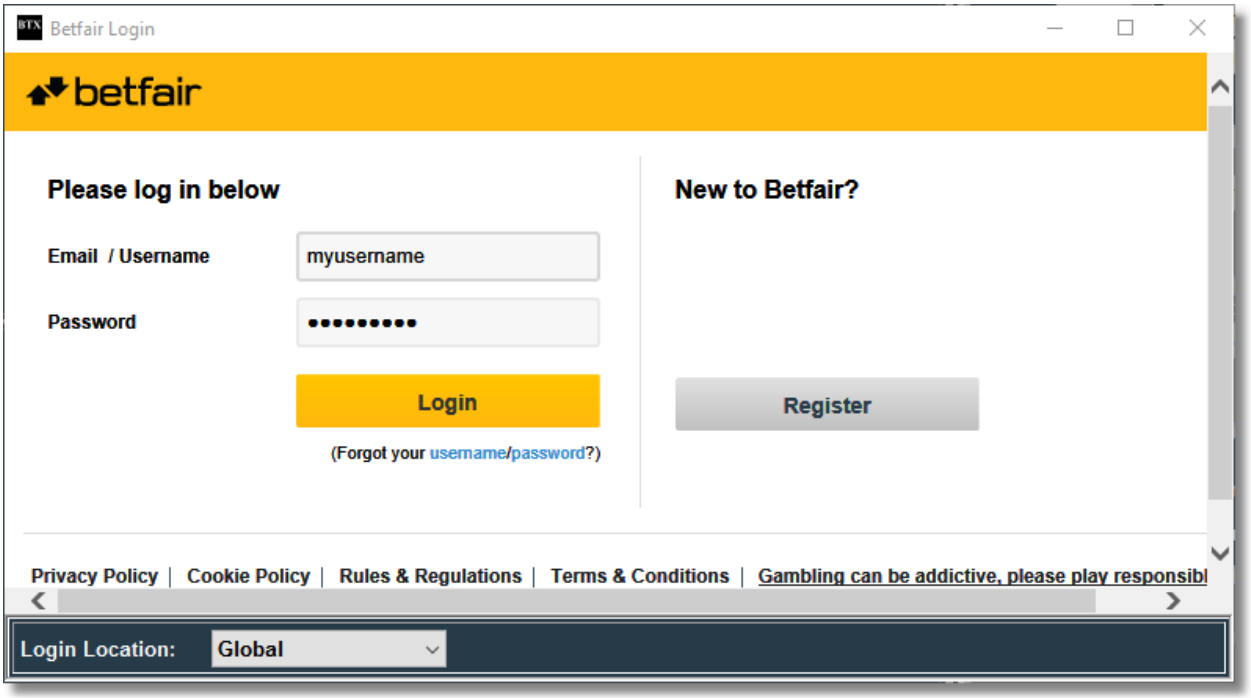
Here's a quick getting started guide for you.

Start the BetexTrader application by clicking the desktop icon

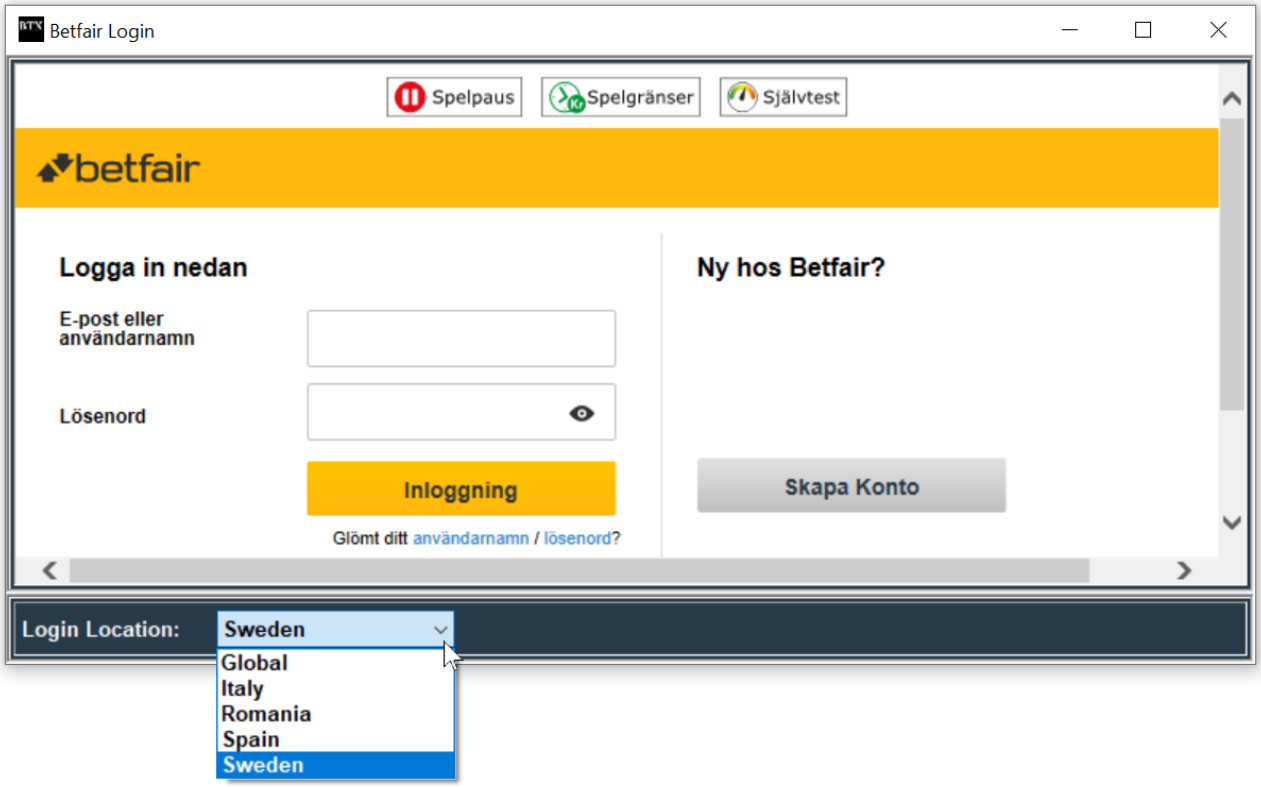


Login to Betfair using your Betfair credentials, username and password.





If you are logging in from Sweden, Romania, Italy or Spain just select the correct Betfair option on the Login location as shown below.

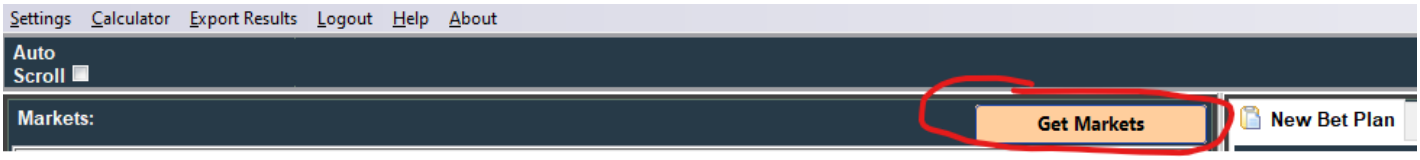


[Next Step]

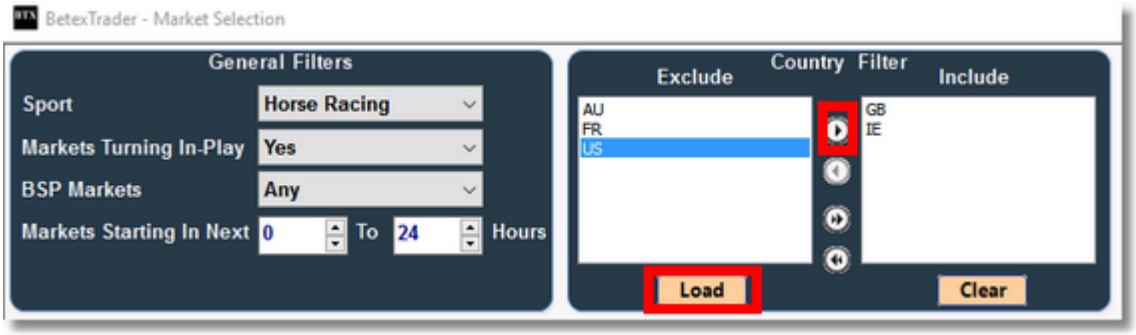
Loading Markets Pro Version

Load the markets you want to monitor

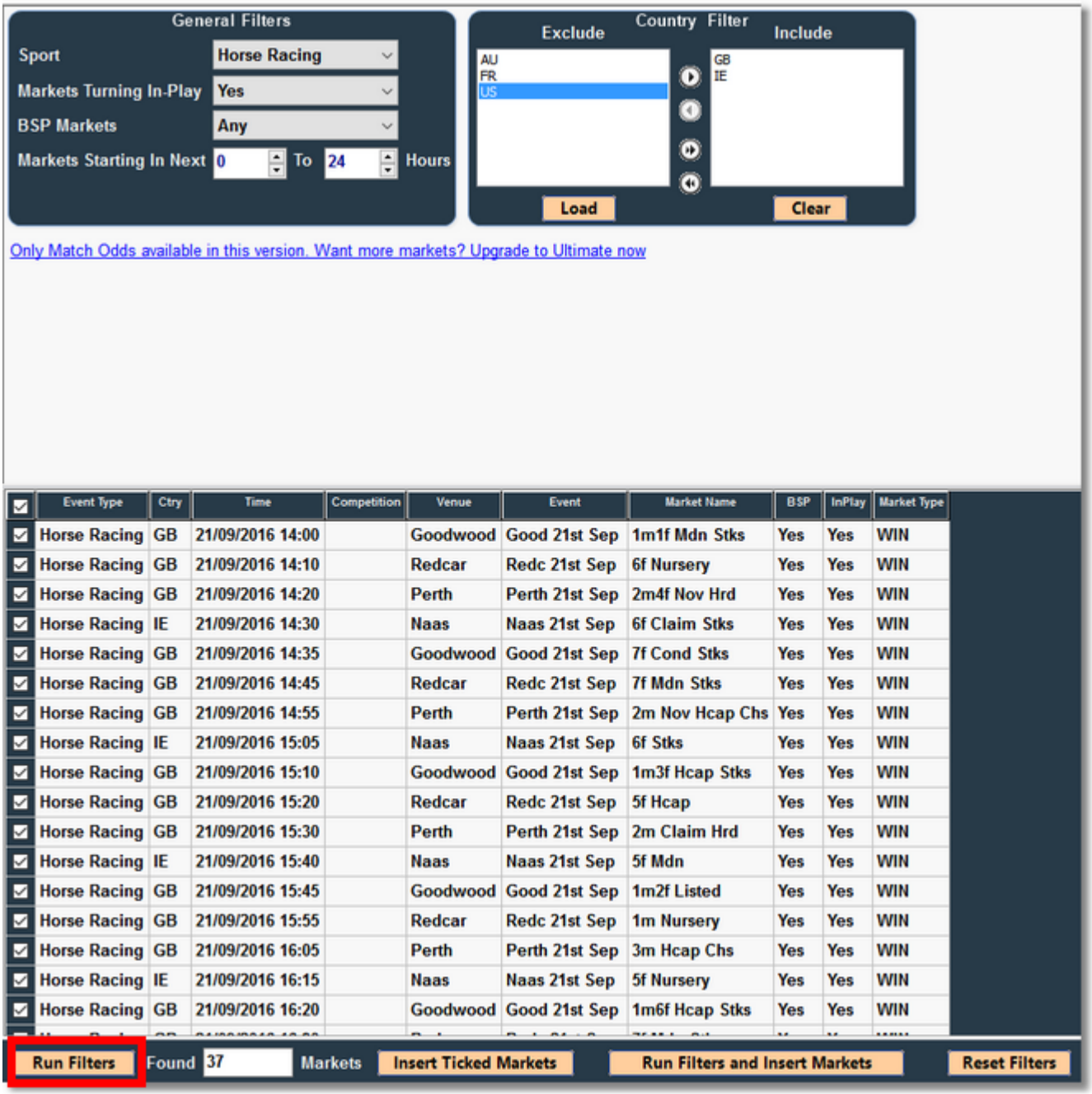
Note: With the PRO version you can only load Win markets or match odds markets. With the Ultimate version you can load nearly all the available markets.



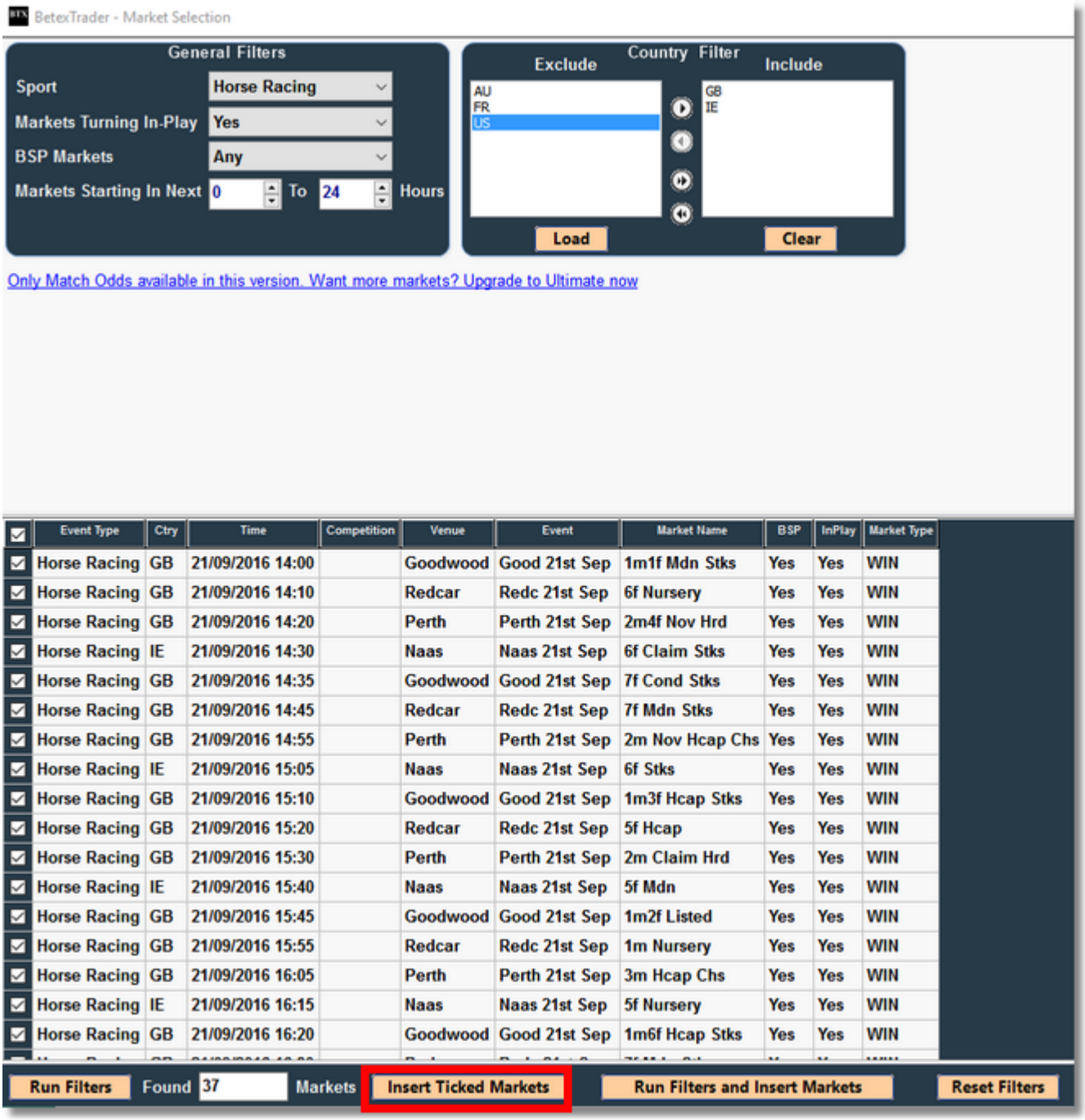
Choose the sport you want then click load and choose the countries you want to load, in this case we are choosing Horse Racing and GB and Irish races
PRO version shown:



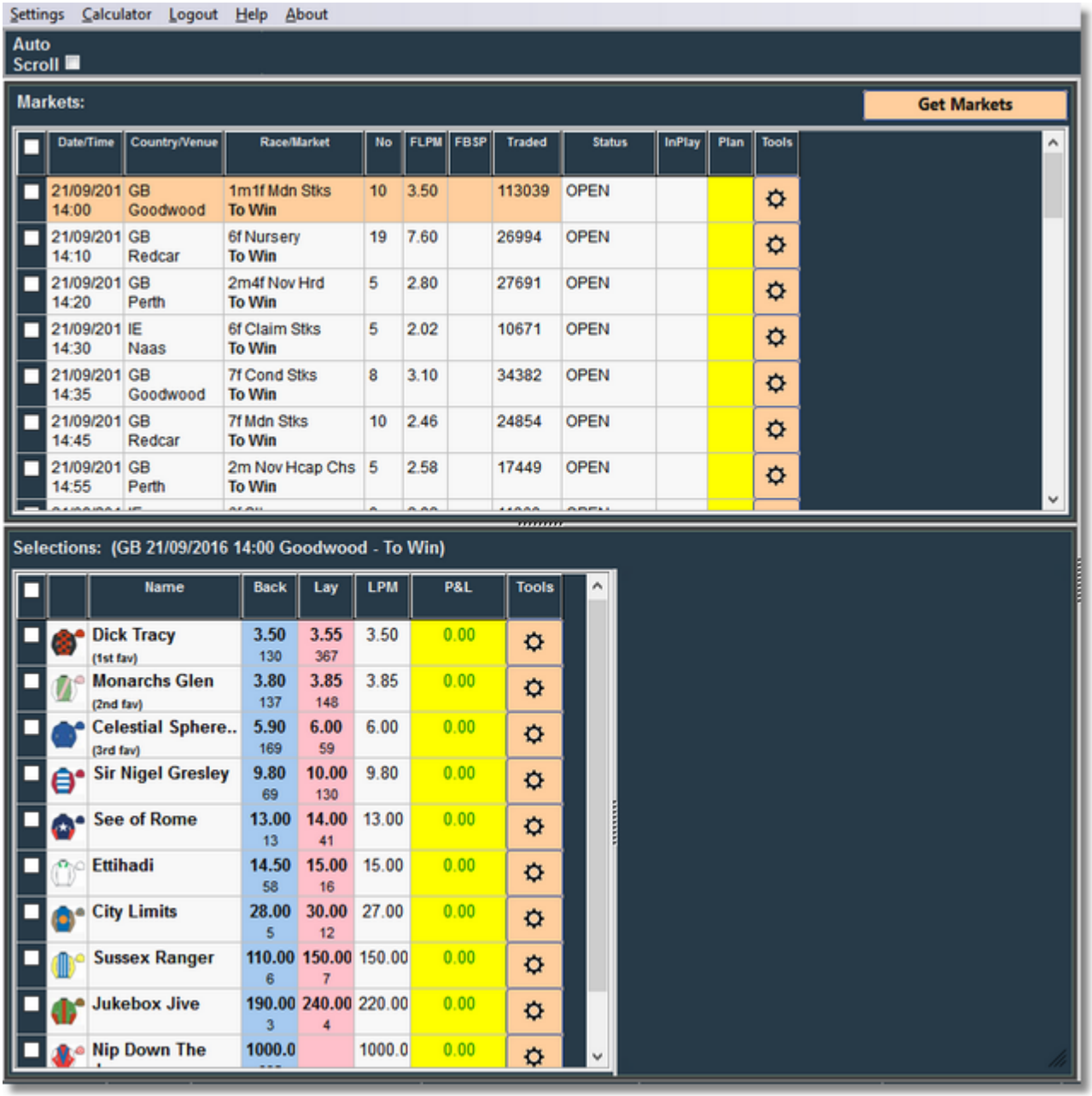
Click the Run Filters button and the events will take a few moments to load



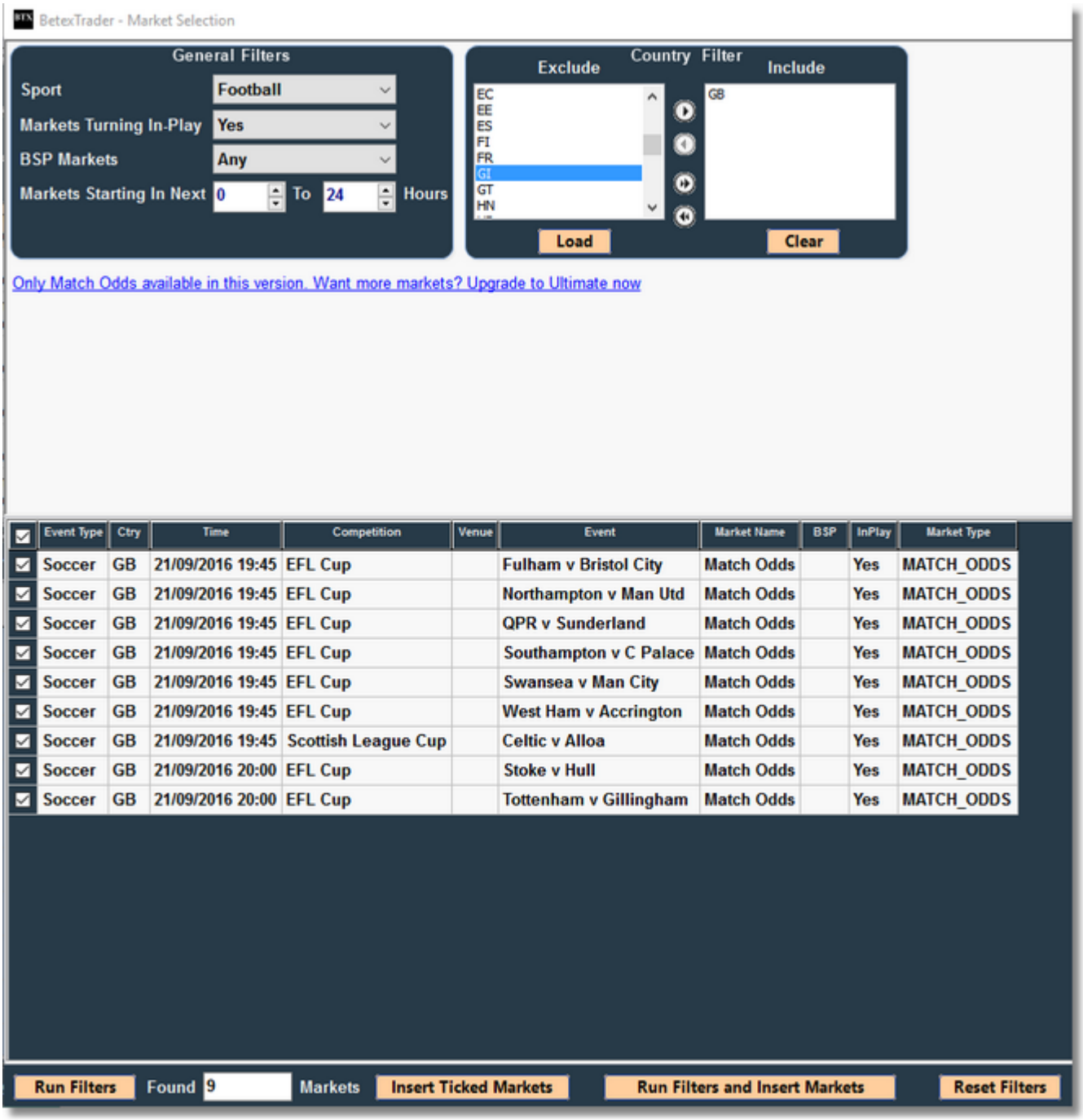
Click the Insert Ticked Markets button to insert the markets into the main window. You can edit the auto ticked races as you like.



If you know the markets you want already you can just click the button which says Run Filters and Insert Markets, all with one click to save time.
The markets will then show in the main panel as below.



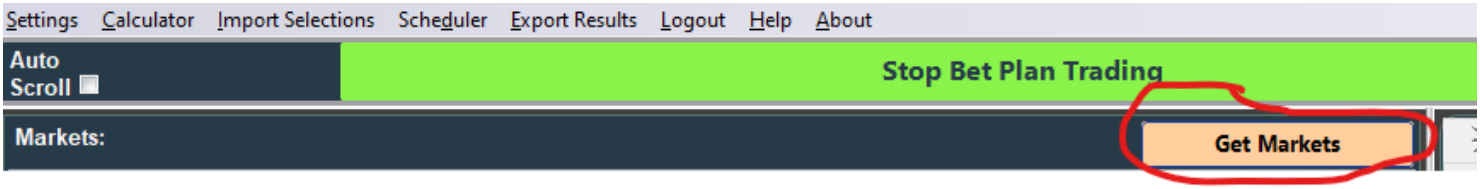
Example of Football Markets - Remember Match odds only in the Pro Version.

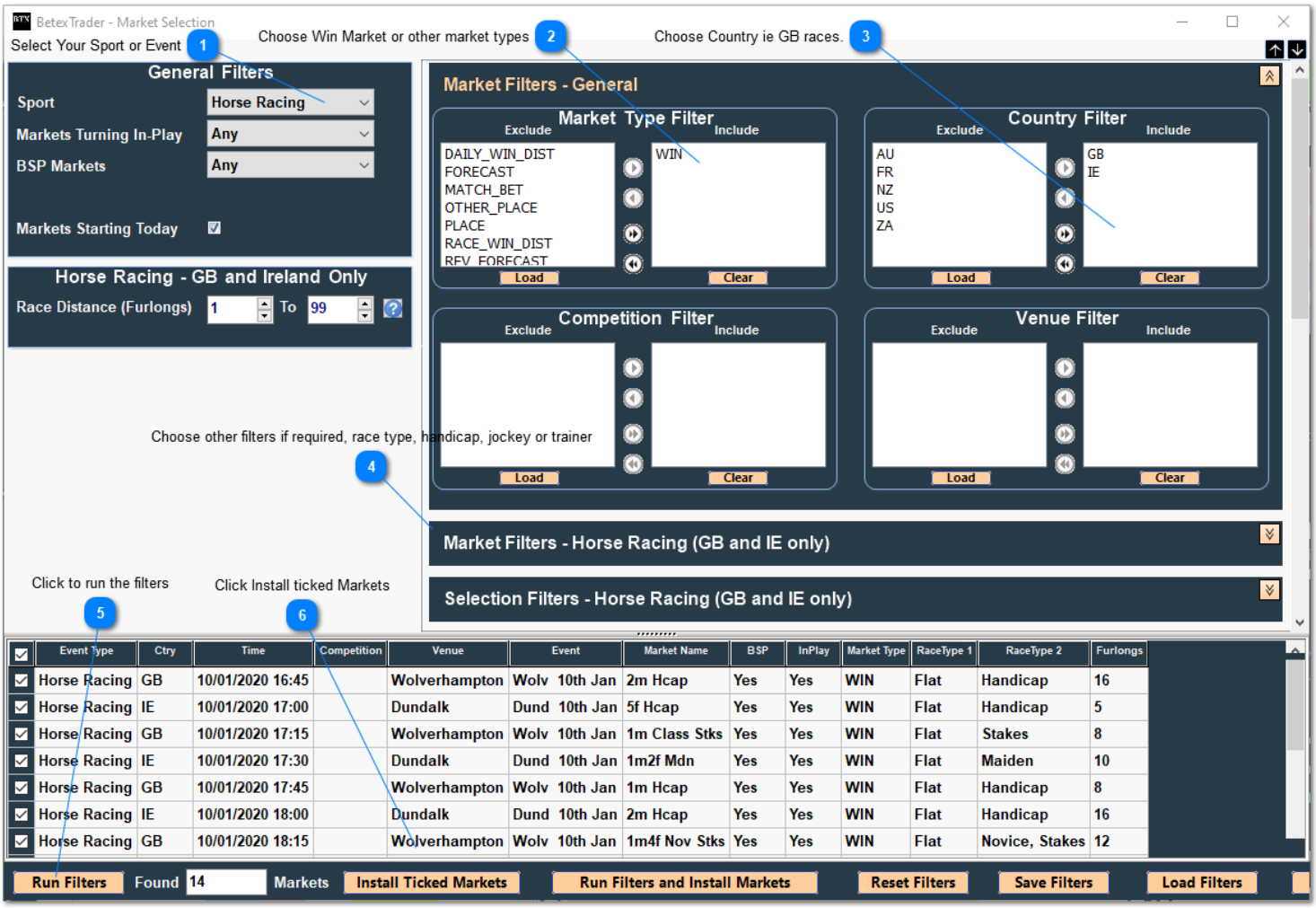

BetexTrader - Market Selection
General Filters
Sport
Football
Markets Turning In-Play
Yes
BSP Markets
Any
Markets Starting In Next
0
To
24
Hours
Country Filter
Exclude
EC
EE
ES
FI
FR
GI
GT
HN
Include
GB
Load
Clear
Only Match Odds available in this version. Want more markets? Upgrade to Ultimate now
Event Type
Ctry
Time
Competition
Venue
Event
Market Name
BSP
InPlay
Market Type
Soccer GB 21/09/2016 19:45 EFL Cup Fulham v Bristol City Match Odds Yes MATCH_ODDS
Soccer GB 21/09/2016 19:45 EFL Cup Northampton v Man Utd Match Odds Yes MATCH_ODDS
Soccer GB 21/09/2016 19:45 EFL Cup QPR v Sunderland Match Odds Yes MATCH_ODDS
Soccer GB 21/09/2016 19:45 EFL Cup Southampton v C Palace Match Odds Yes MATCH_ODDS
Soccer GB 21/09/2016 19:45 EFL Cup Swansea v Man City Match Odds Yes MATCH_ODDS
Soccer GB 21/09/2016 19:45 EFL Cup West Ham v Accrington Match Odds Yes MATCH_ODDS
Soccer GB 21/09/2016 19:45 Scottish League Cup Celtic v Alloa Match Odds Yes MATCH_ODDS
Soccer GB 21/09/2016 20:00 EFL Cup Stoke v Hull Match Odds Yes MATCH_ODDS
Soccer GB 21/09/2016 20:00 EFL Cup Tottenham v Gillingham Match Odds Yes MATCH_ODDS
Run Filters
Found
9
Markets
Insert Ticked Markets
Run Filters and Insert Markets
Reset Filters

Next Step

Loading Markets Ultimate Version

click the get markets button to open the Market Selection Window





1 Select Your Sport or Event

Select your Event/Sport like Horse Racing, Soccer, Tennis etc

2 Choose Win Market or other market types

Choose to load win markets or place markets...

3 Choose Country ie GB races.

Only load races from certain countries ie GB & IE or Aus

4 Choose other filters if required, race type, handicap, jockey or trainer

You can even filter races for only HCap or Flat races etc Also select certain Jockeys or Trainers.

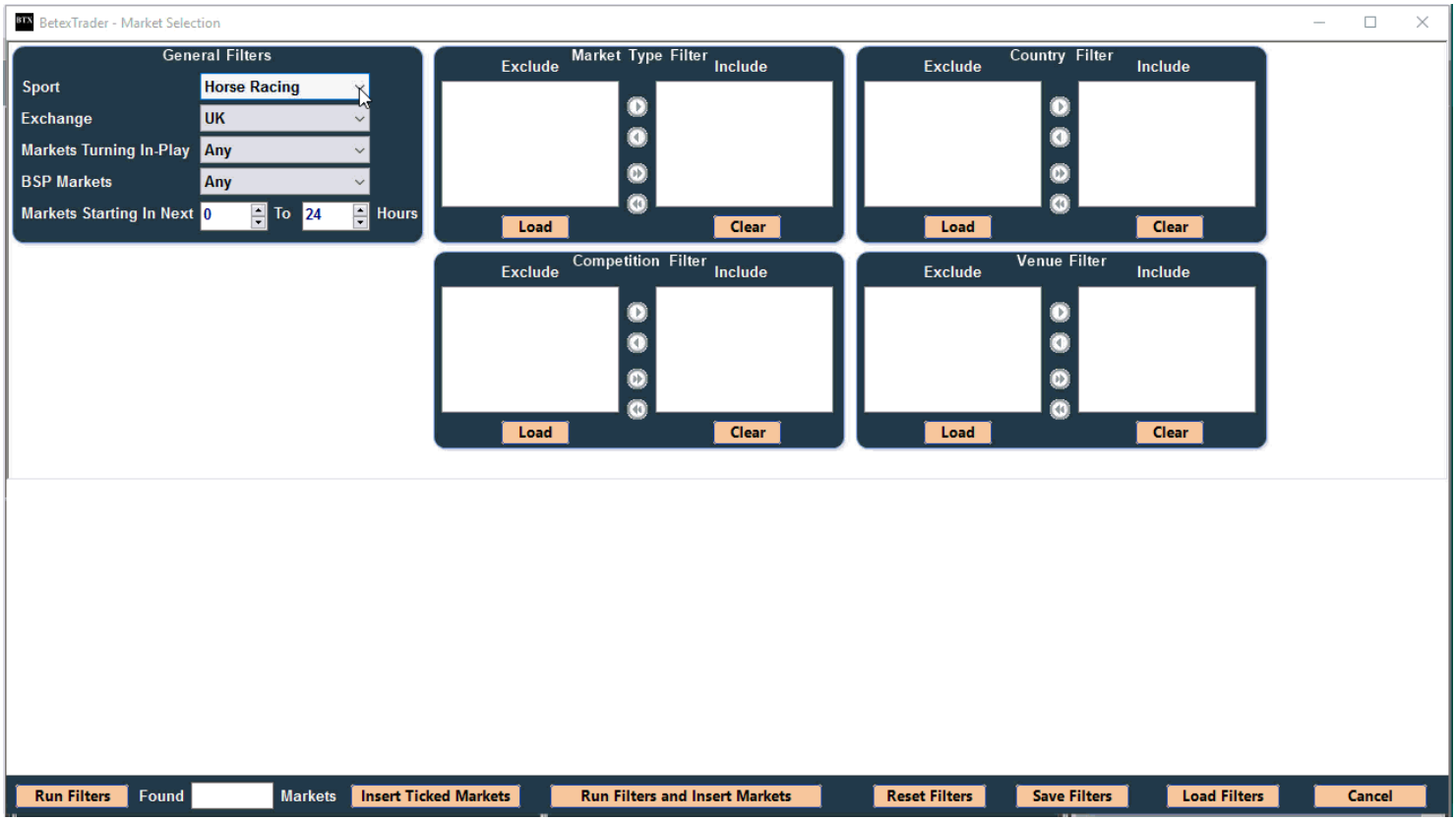
5 Click to run the filters

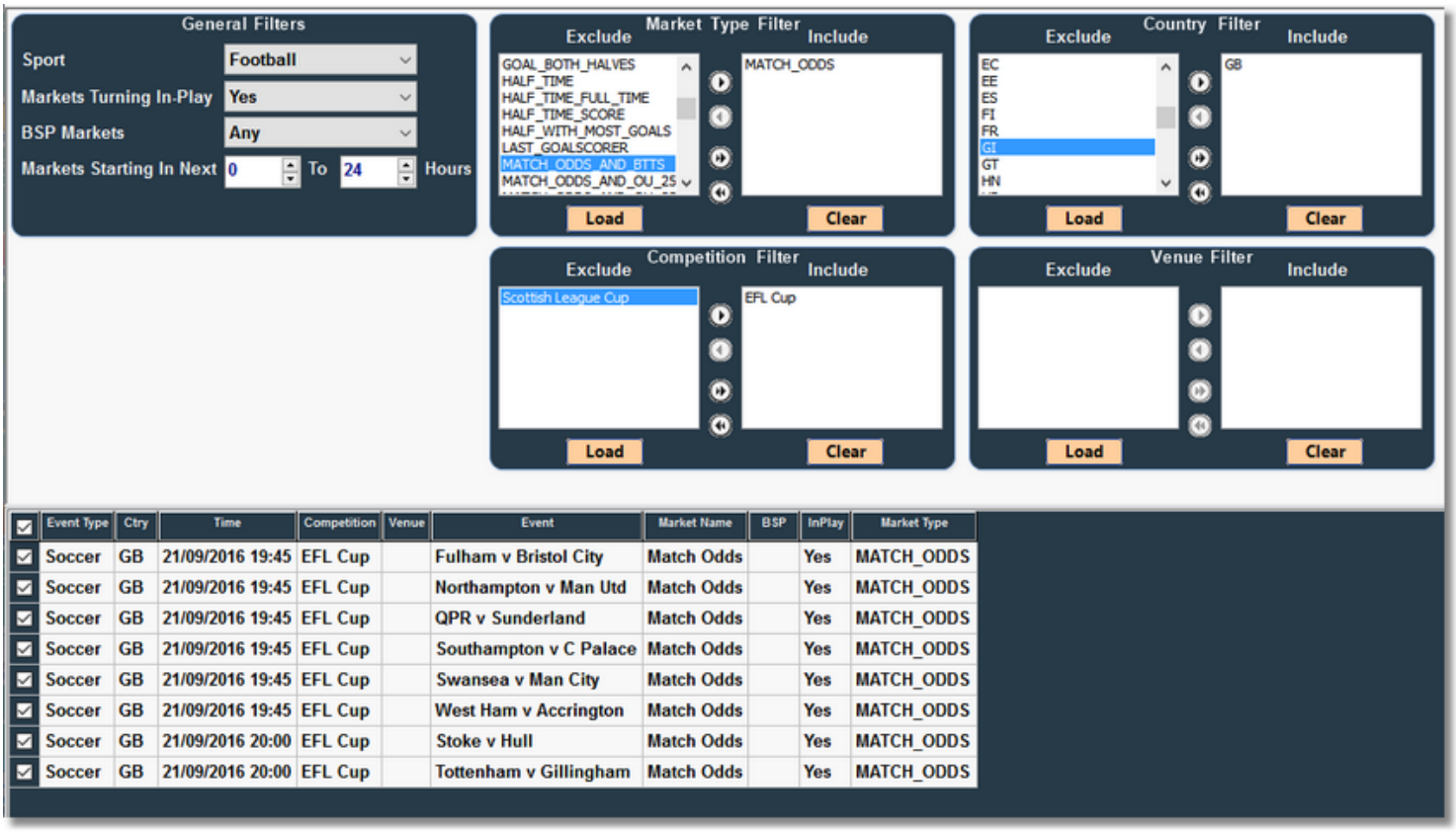
Click to run the filters to see a list of races/events

6 Click Install ticked Markets

Clcik to install the events into the main trading window. You can also skip the last two steps and just click once the Run Filters and Install Makrets button.

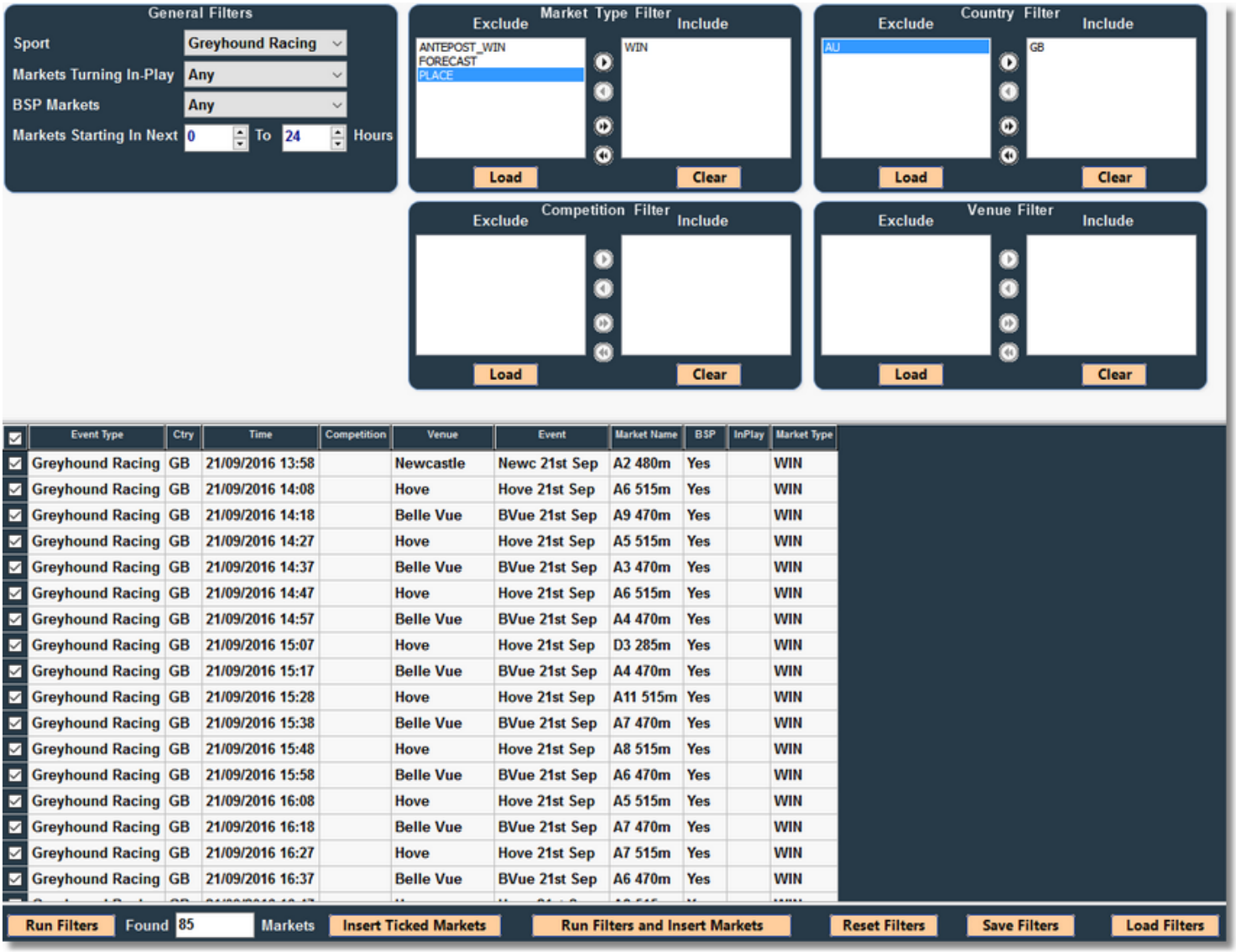
Football Markets type & Competition filters



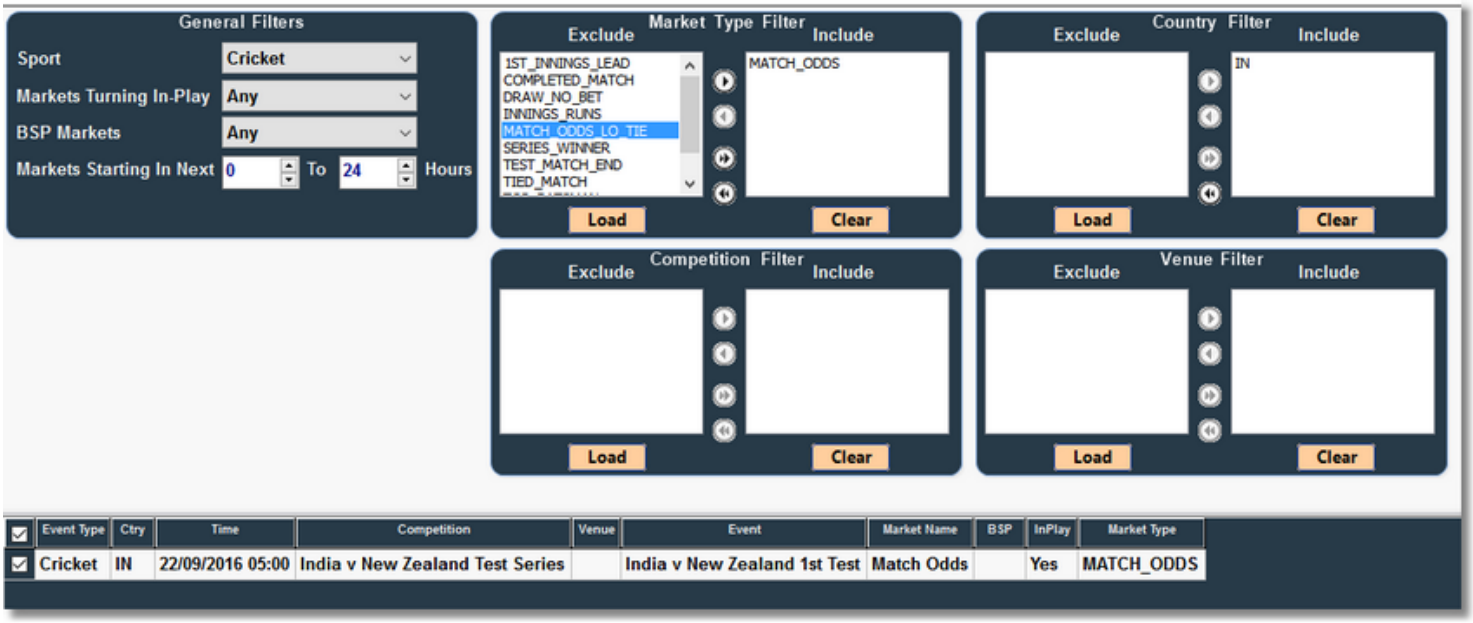


Event Type	Ctry	Time	Competition	Venue	Event	Market Name	BSP	InPlay	Market Type
Soccer	GB	21/09/2016 19:45	EFL Cup		Fulham v Bristol City	Match Odds		Yes	MATCH_ODDS
Soccer	GB	21/09/2016 19:45	EFL Cup		Northampton v Man Utd	Match Odds		Yes	MATCH_ODDS
Soccer	GB	21/09/2016 19:45	EFL Cup		QPR v Sunderland	Match Odds		Yes	MATCH_ODDS
Soccer	GB	21/09/2016 19:45	EFL Cup		Southampton v C Palace	Match Odds		Yes	MATCH_ODDS
Soccer	GB	21/09/2016 19:45	EFL Cup		Swansea v Man City	Match Odds		Yes	MATCH_ODDS
Soccer	GB	21/09/2016 19:45	EFL Cup		West Ham v Accrington	Match Odds		Yes	MATCH_ODDS
Soccer	GB	21/09/2016 20:00	EFL Cup		Stoke v Hull	Match Odds		Yes	MATCH_ODDS
Soccer	GB	21/09/2016 20:00	EFL Cup		Tottenham v Gillingham	Match Odds		Yes	MATCH_ODDS

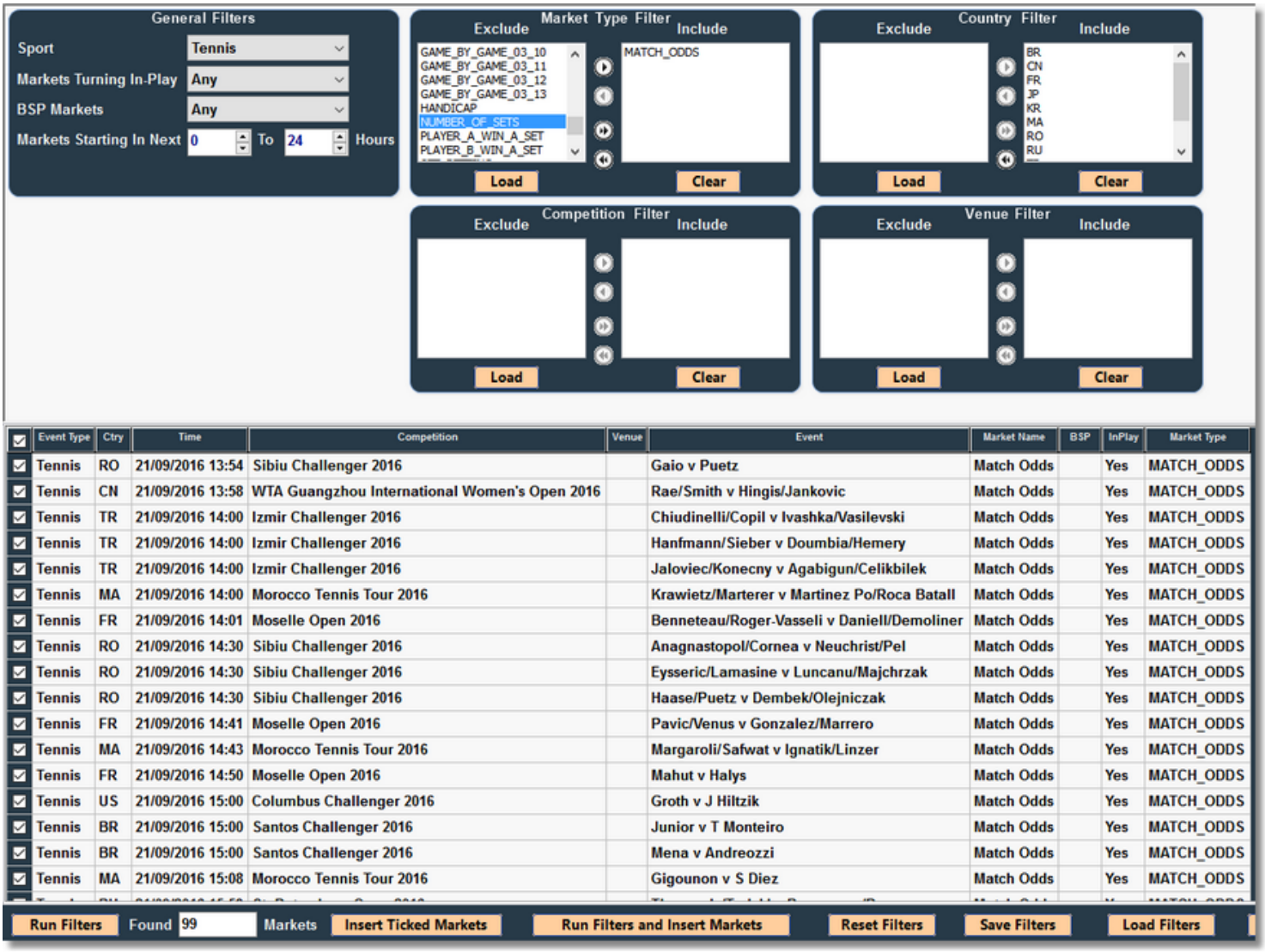
Greyhound Markets



Cricket Market types

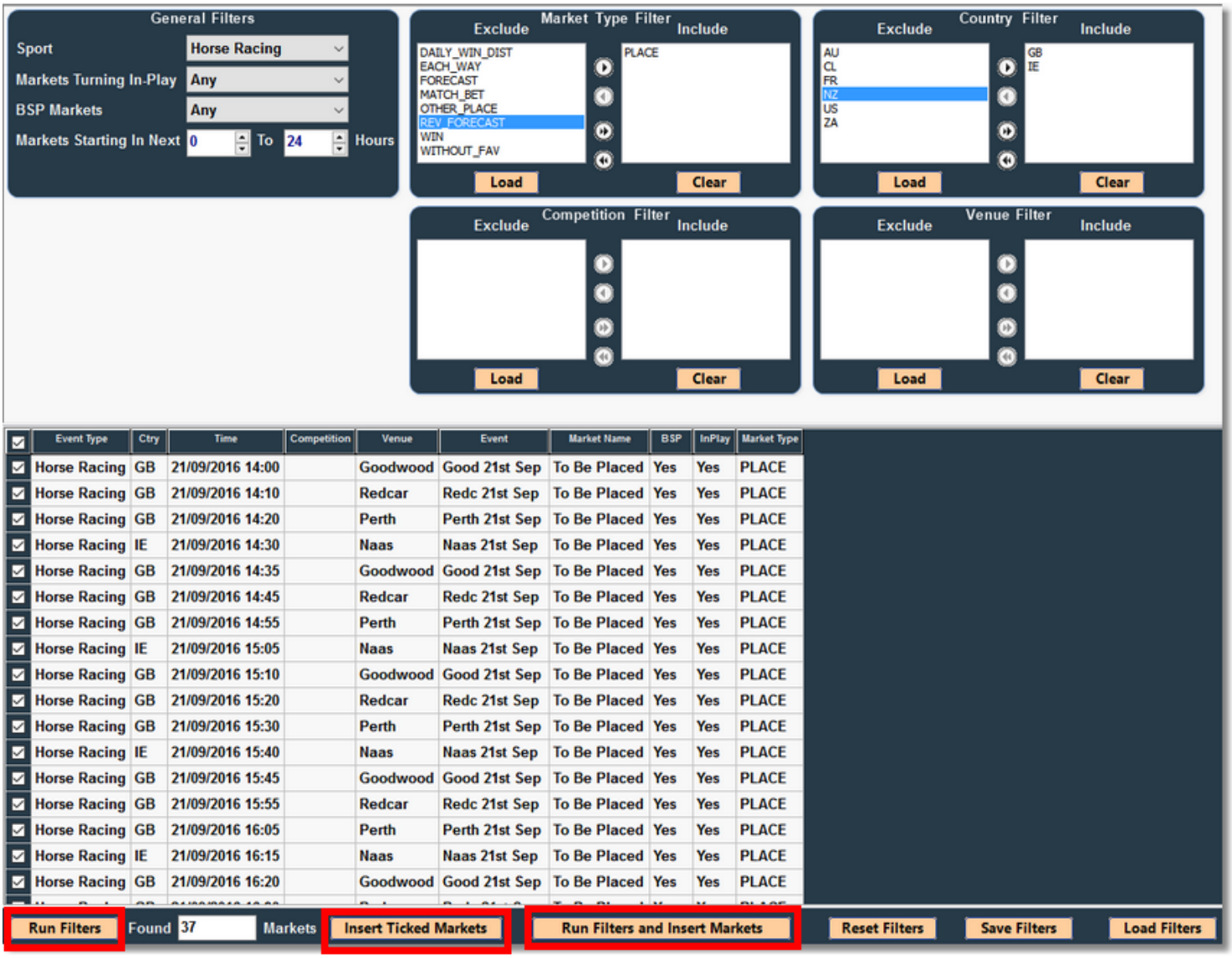


Tennis Market Filters



Plus Basket Ball and Ice Hockey is available

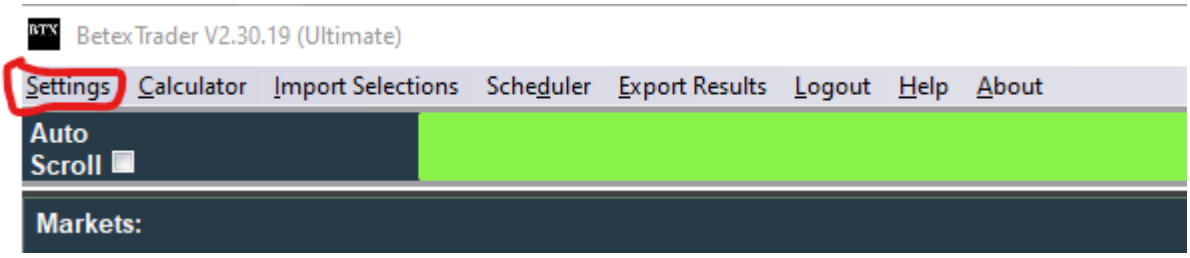
Click the Run Filters button to load the filtered markets, then click Insert Ticked Markets to insert them into the main application window.
You can click the Run Filters & Insert Button to do this in one click to save time.



[Next - Check The Settings]

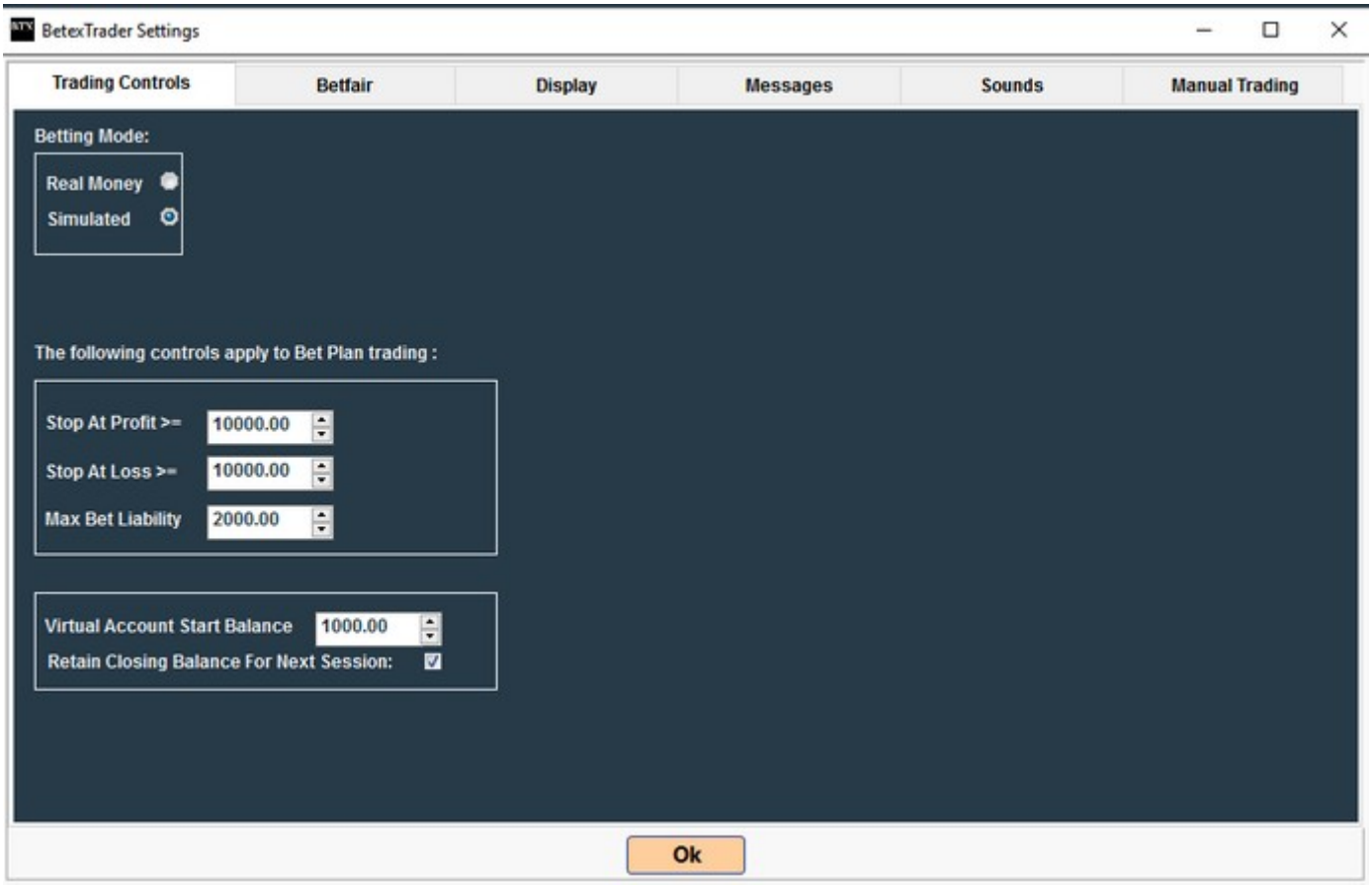
Check The Settings

Check the settings option by clicking the settings menu at the top



Select either Real Money or Simulation Modes.

Set any profit or loss stop settings



You can also change any other settings you wish to suit your requirements.
Next Step

Design Your Betplan

Design your betting plan to implement the bets required. Choose from

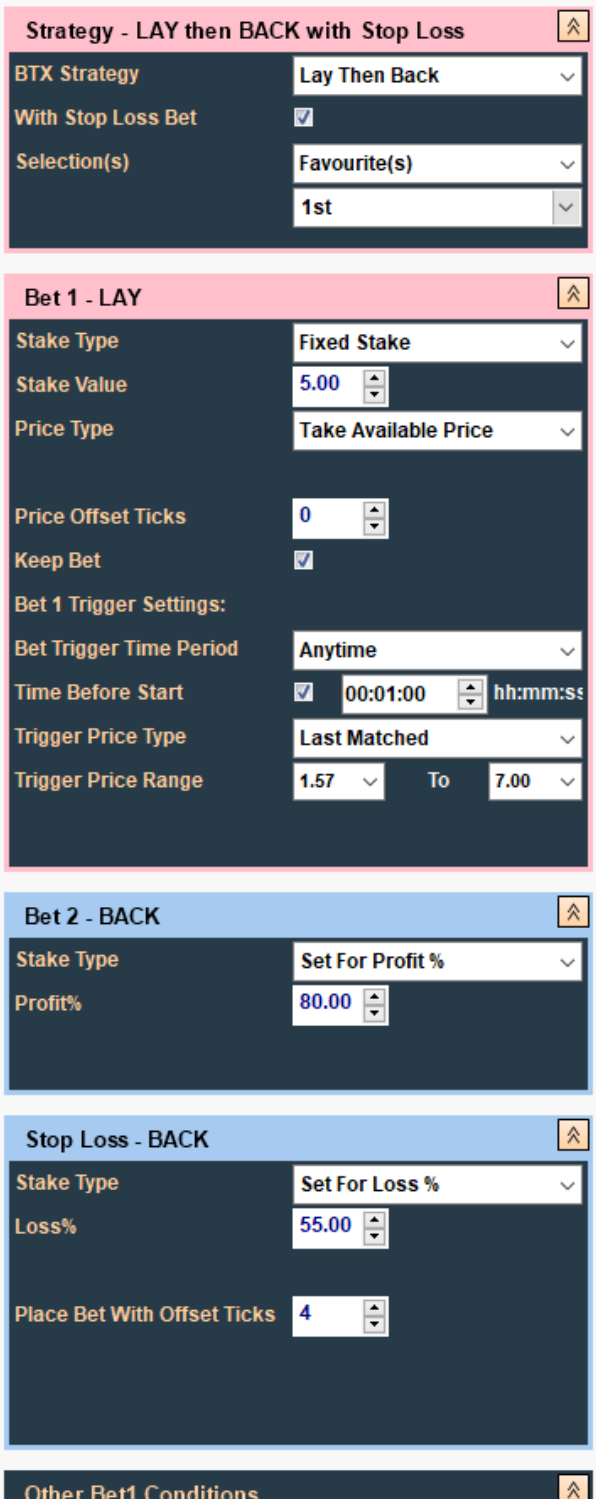
Back then Lay - Place a back bet first then place a lay bet (Traditional trading bet used to green up, you are aiming for the price to drop from the back price to a lower lay price for profit)

Lay then Back - Place a Lay bet first then place a back bet (You are aiming for the price to rise above the lay bet price to profit.)

Straight Lay - Place a straight lay bet

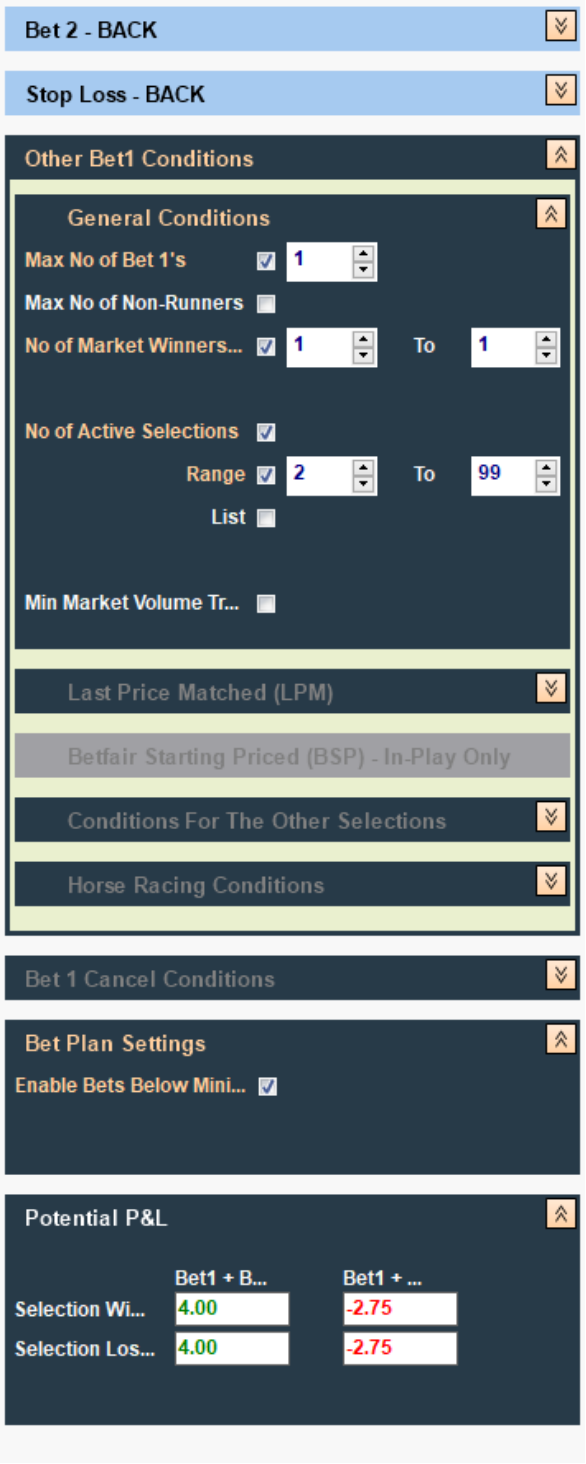
Straight Back - Place a straight back bet

Example: Lay Then Back 1st Favourite between 1.57 and 7.00 odds, take current price at Anytime before the race start or inplay 60 sec before the start.



The Back bet will be triggered for a 80% profit and there is a stop loss bet for a 55% loss. So we win 80% or lose 55%.

Other criteria can be set as below, like the total number of bets, in this case 1. If betting on two horses then bets would be 2.



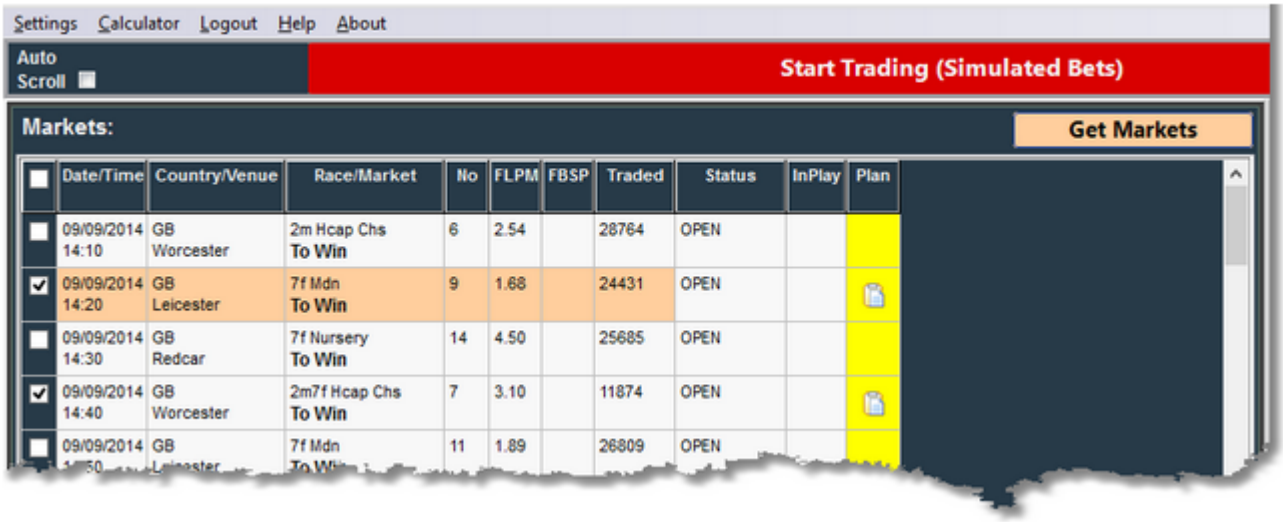
The potential profit and loss is also shown, although this is an estimate and will depend on the final bets that were managed to be placed and matched.

Next Step

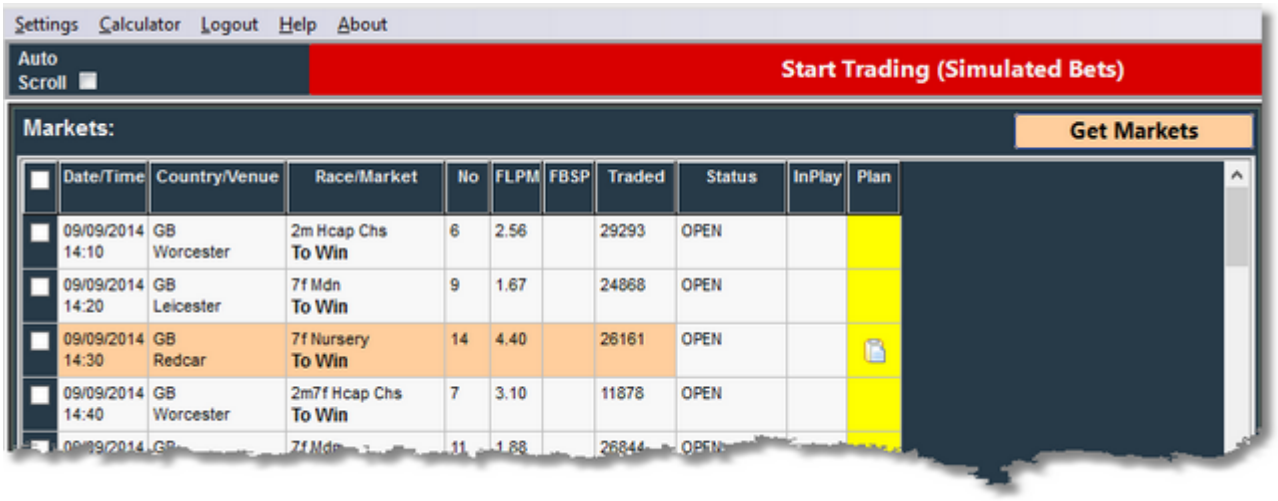
Attach Your Betplan To A Market

Attach your betplans to a race or multiple races in two ways using the buttons at the bottom of the betplan.

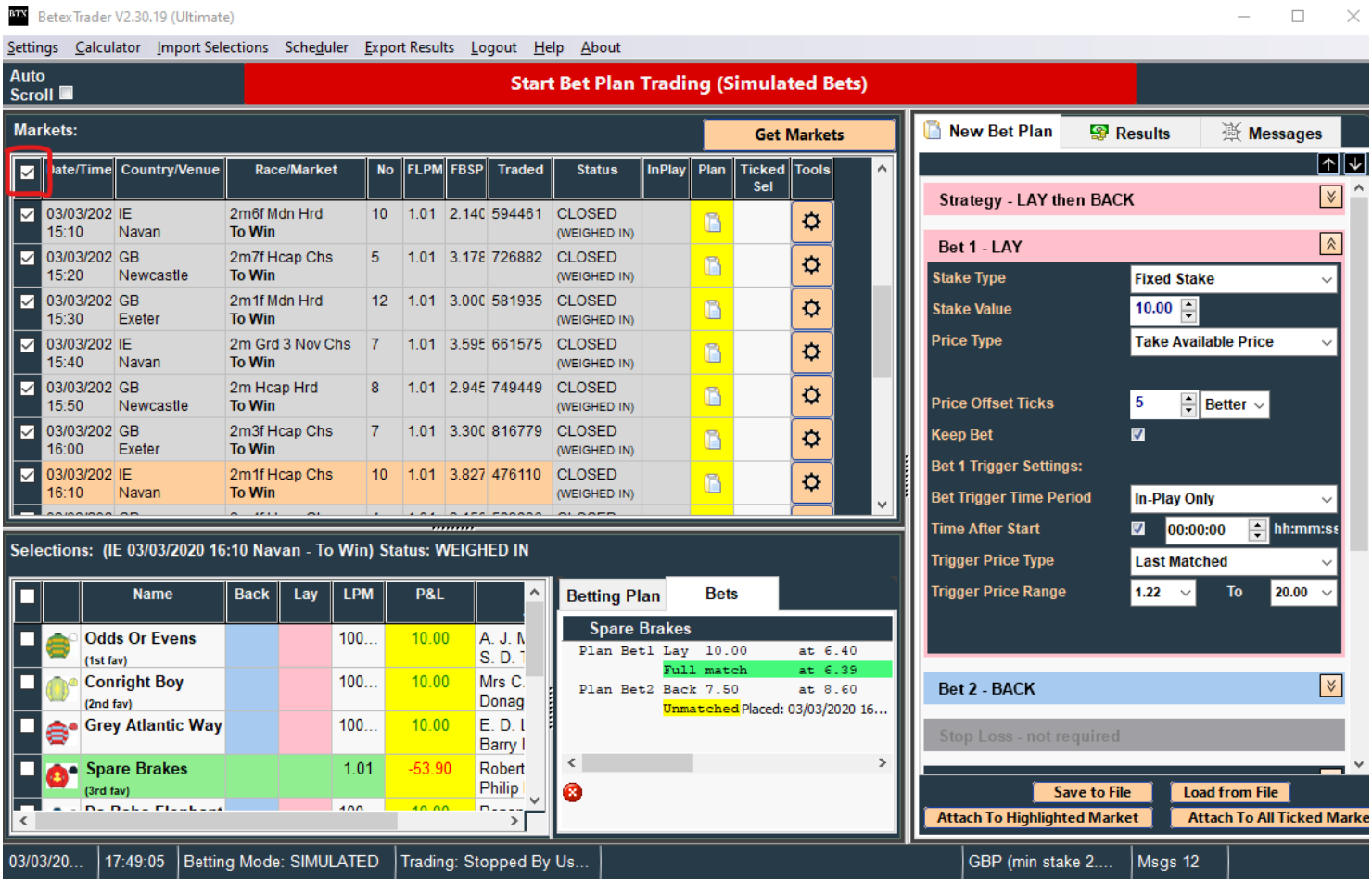
Either tick the required races and click - Attach To All Ticked Markets



Or Select an individual race and click - Attach To Highlighted Market



You can also click the top check box to select all markets:

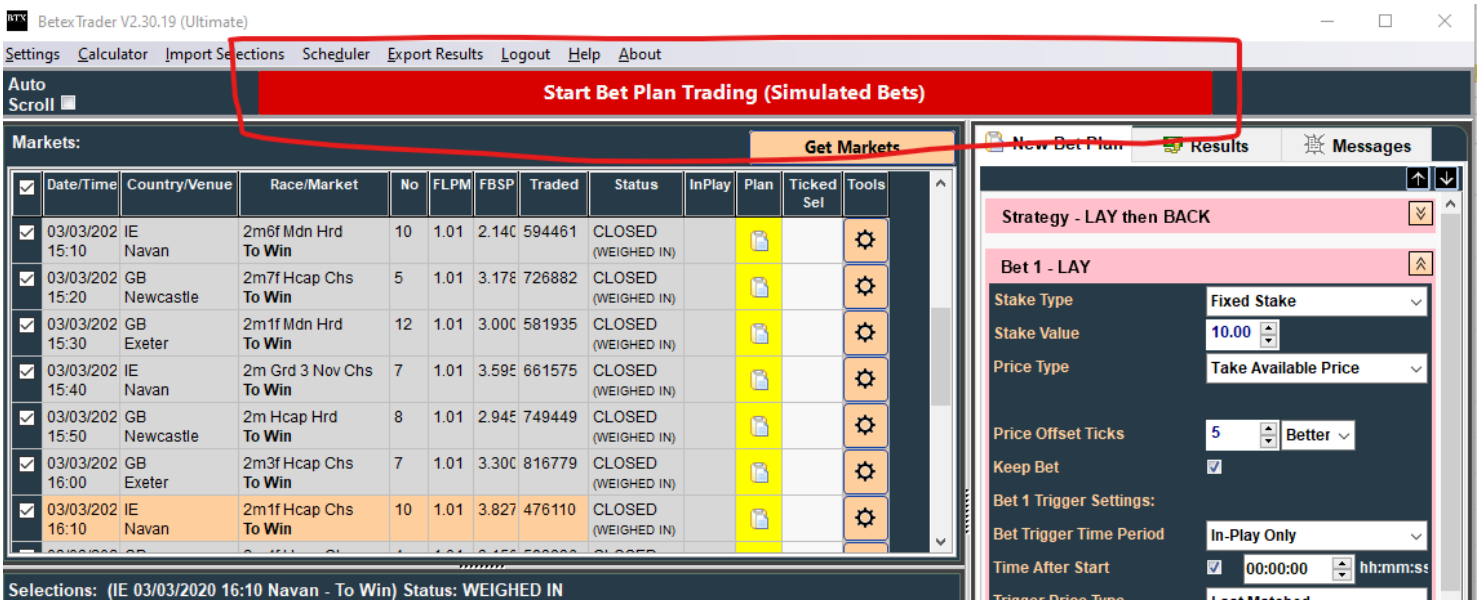

BetexTrader V2.30.19 (Ultimate)
Settings Calculator Import Selections Scheduler Export Results Logout Help About
Auto Scroll
Start Bet Plan Trading (Simulated Bets)
Markets:
Get Markets
Date/Time Country/Venue Race/Market No FLPM FBSP Traded Status InPlay Plan Ticked Sel Tools
03/03/202 15:10 IE Navan 2m6f Mdn Hrd To Win 10 1.01 2.140 594461 CLOSED (WEIGHED IN)
03/03/202 15:20 GB Newcastle 2m7f Hcap Chs To Win 5 1.01 3.178 726882 CLOSED (WEIGHED IN)
03/03/202 15:30 GB Exeter 2m1f Mdn Hrd To Win 12 1.01 3.000 581935 CLOSED (WEIGHED IN)
03/03/202 15:40 IE Navan 2m Grd 3 Nov Chs To Win 7 1.01 3.595 661575 CLOSED (WEIGHED IN)
03/03/202 15:50 GB Newcastle 2m Hcap Hrd To Win 8 1.01 2.945 749449 CLOSED (WEIGHED IN)
03/03/202 16:00 GB Exeter 2m3f Hcap Chs To Win 7 1.01 3.300 816779 CLOSED (WEIGHED IN)
03/03/202 16:10 IE Navan 2m1f Hcap Chs To Win 10 1.01 3.827 476110 CLOSED (WEIGHED IN)
Selections: (IE 03/03/2020 16:10 Navan - To Win) Status: WEIGHED IN
Name Back Lay LPM P&L
Odds Or Evens (1st fav) 100... 10.00
Conright Boy (2nd fav) 100... 10.00
Grey Atlantic Way 100... 10.00
Spare Brakes (3rd fav) 1.01 -53.90
Betting Plan Bets
Spare Brakes
Plan Bet1 Lay 10.00 at 6.40
Full match at 6.39
Plan Bet2 Back 7.50 at 8.60
Unmatched Placed: 03/03/2020 16...
New Bet Plan Results Messages
Strategy - LAY then BACK
Bet 1 - LAY
Stake Type Fixed Stake
Stake Value 10.00
Price Type Take Available Price
Price Offset Ticks 5 Better
Keep Bet
Bet 1 Trigger Settings:
Bet Trigger Time Period In-Play Only
Time After Start 00:00:00 hh:mm:ss
Trigger Price Type Last Matched
Trigger Price Range 1.22 To 20.00
Bet 2 - BACK
Stop Loss - not required
Save to File
Load from File
Attach To Highlighted Market
Attach To All Ticked Marke
03/03/20... 17:49:05 Betting Mode: SIMULATED Trading: Stopped By Us... GBP (min stake 2.... Msgs 12

[Next Step]

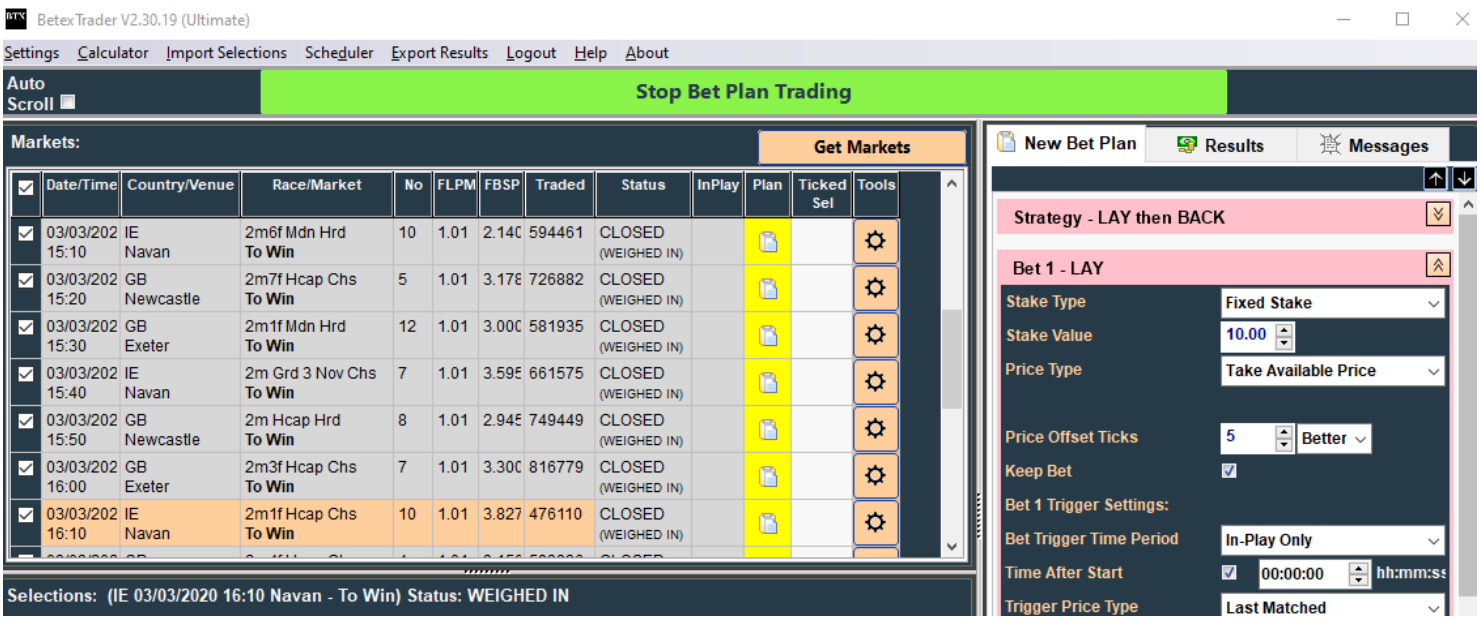
Click Start Trading

Once a betplan is attached to a race, the Start Trading button will show and be red in colour.

Click to start the trading button so that BetexTrader can monitor the races selected with betplans and place any bets that meet your criteria.



Once clicked the Start Trading button will turn Green, click again if you want to stop trading. If you want to change a betplan then
stop trading first, delete the betplan by clicking cog or tools menu, then re-attach a new betplan.

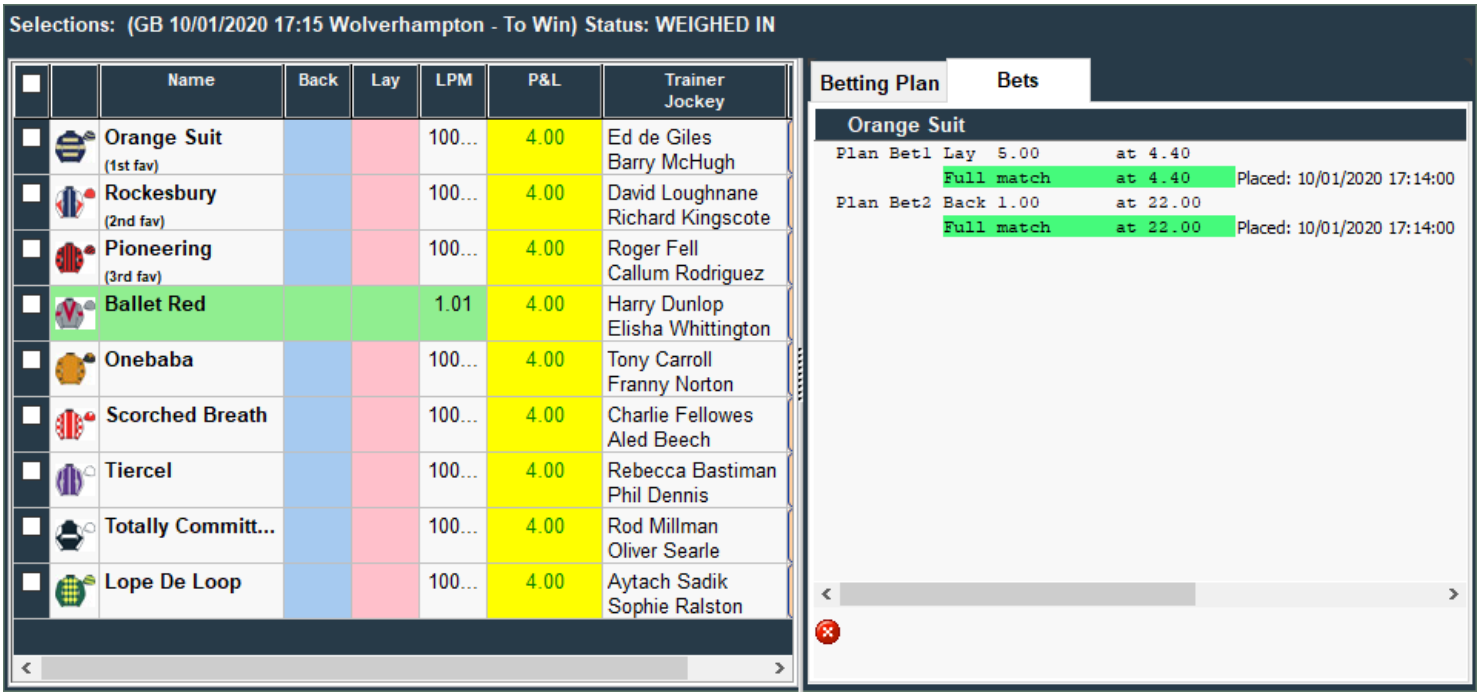


Next Step

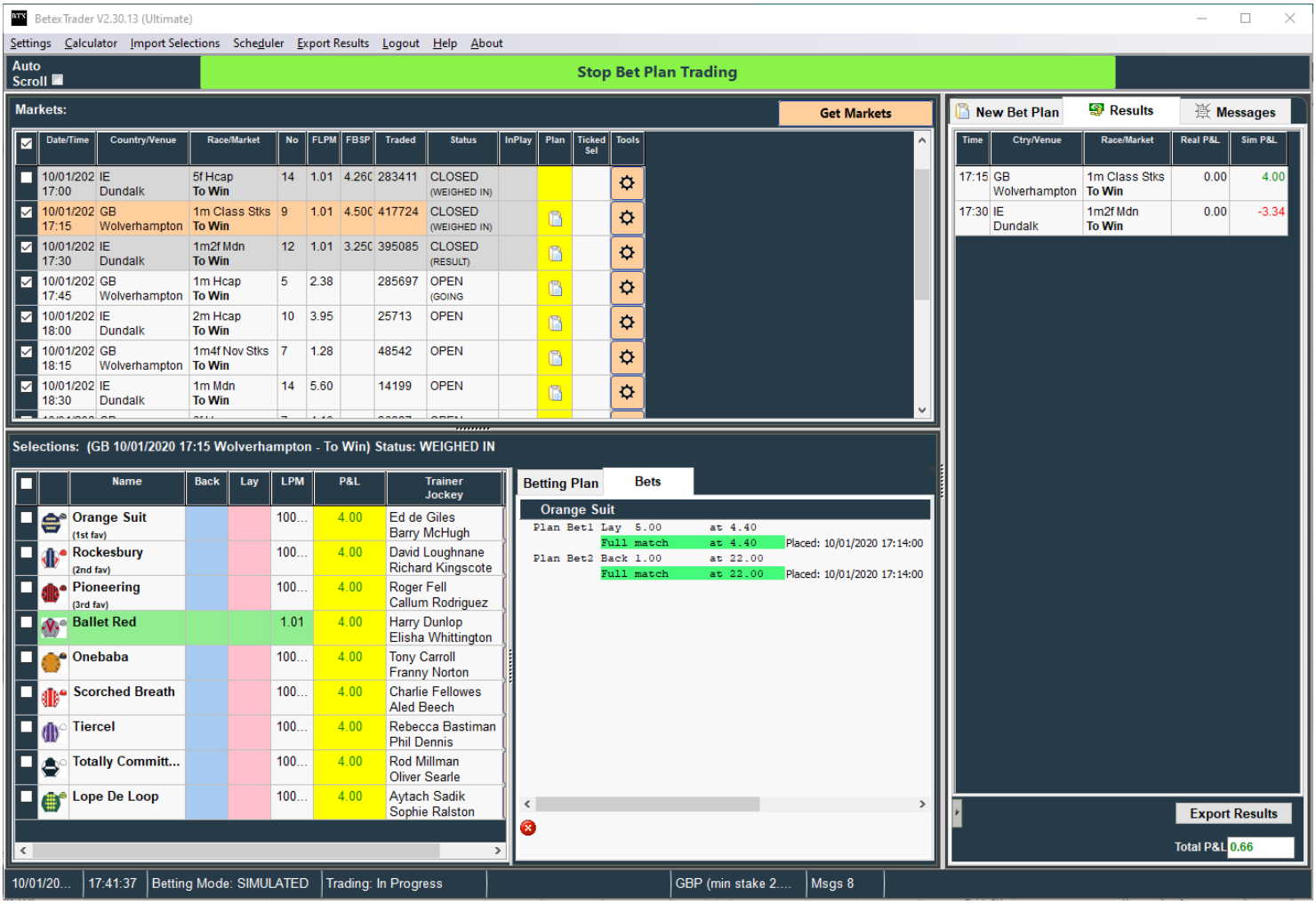
Monitor Bets And Results

Monitor the bets and results in the Bets tab window and Results tab

A summary of the bet plan is shown on the Betting Plan tab, when you click the race with the attached bet plan.

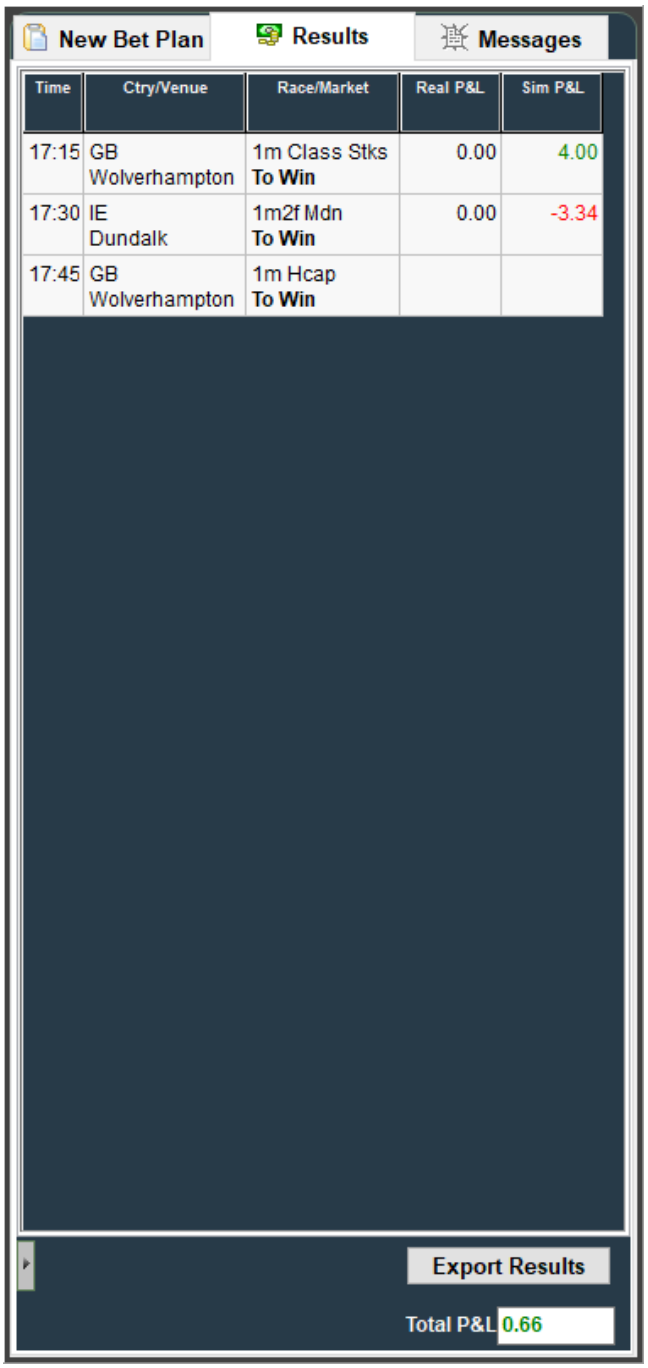


Bets placed 1min before race start time, the first bet is matched very quickly although we have to wait for the second bet
to be matched assuming the stop loss doesnt get hit.



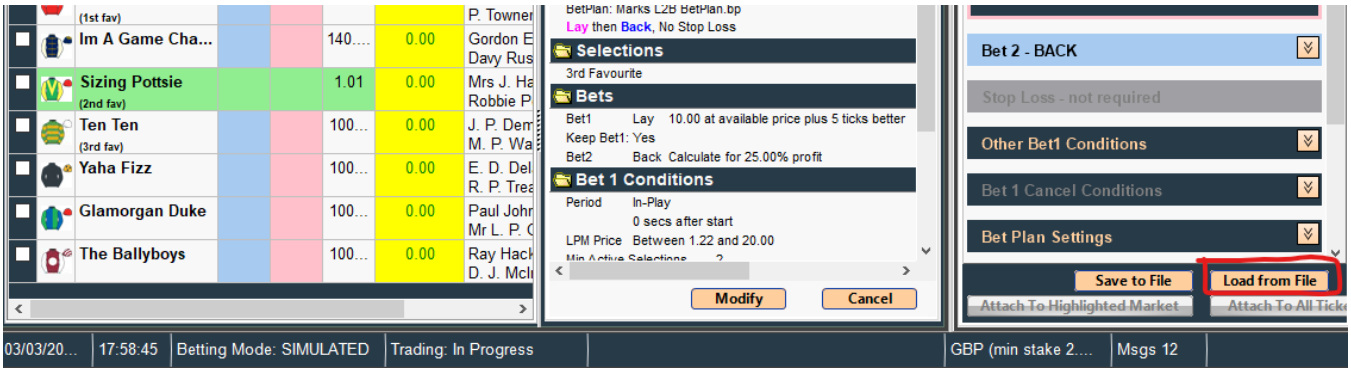
Race showing trades on 1st fav. Ela Katrina was stopped out as it went on to win.

Results Panel shows race outcomes and total profit/loss figures.


New Bet Plan
Results
Messages
Time
Ctry/Venue
Race/Market
Real P&L
Sim P&L
17:15
GB
Wolverhampton
1m Class Stks
To Win
0.00
4.00
17:30
IE
Dundalk
1m2f Mdn
To Win
0.00
-3.34
17:45
GB
Wolverhampton
1m Hcap
To Win
Export Results
Total P&L
0.66

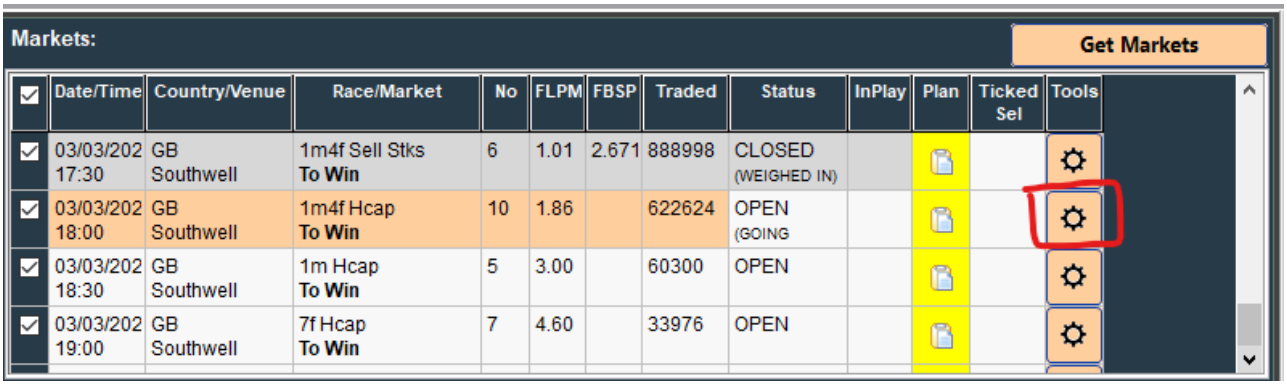
Load Betplan from a File

You can easily load a betplan from a saved file.



Cancel Betplans

You can cancel betplans using the tools/cog buttons in the Markets window.



Make a Selection In All Markets

Click the tools button in the selections panel to make multiple manual selections

Example: Tick selection 1 in all markets or Selecting the Draw in all matched odds Football markets

BetexTrader – User Interface

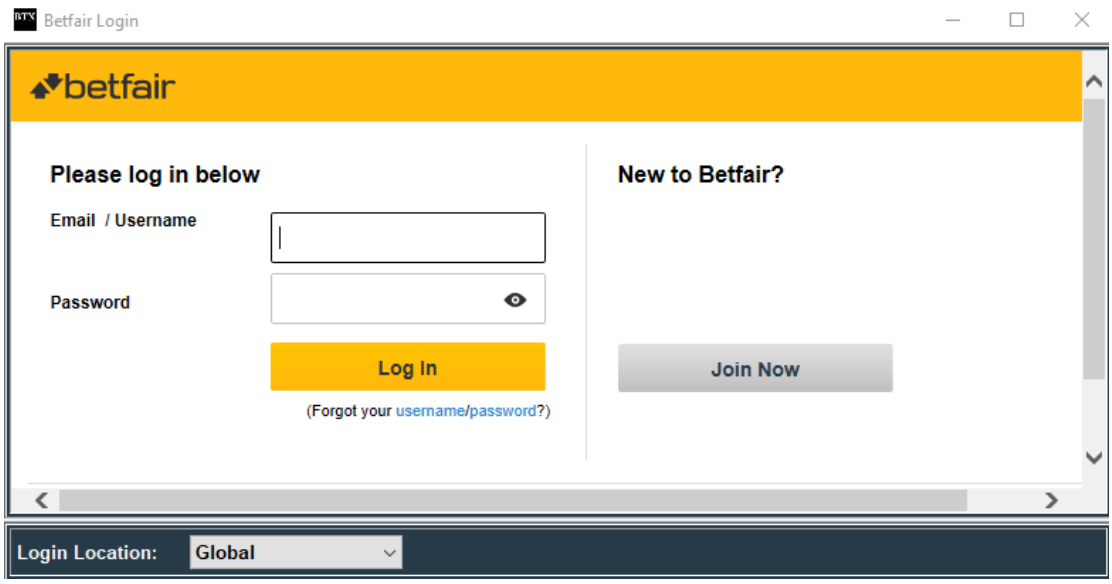
The purpose of BetexTrader (BTX) is to enable you to fully automate some relatively simple but powerful market trading strategies on the Betfair exchange. This is achieved by setting up Betting Plans which are then attached to one or more markets.

The BTX runs on a Microsoft Windows platform (XP or newer) and requires an internet connection.

When the BTX is started you are required to login to their Betfair account.

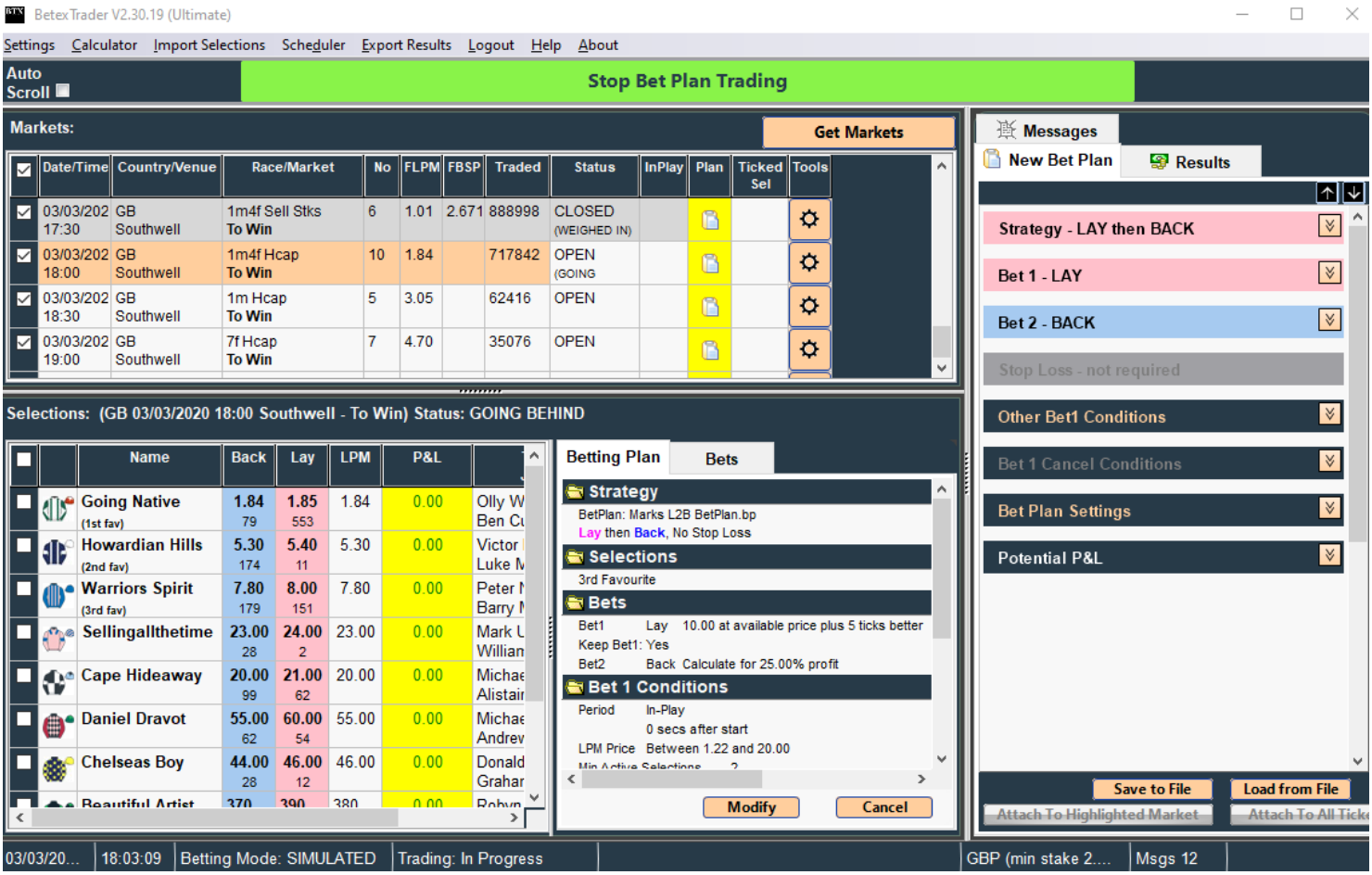
Please note that in certain locations it is a Betfair requirement to login via a specific internet endpoint. The login location is selected via a dropdown list at the bottom of the Betfair Login screen.
In most cases you can select 'Global', but in the following locations you should select that location from the list and he will be presented with the appropriate login page:

Global - Uk and Aus plus other countries.
Italy
Romania
Spain
Sweden



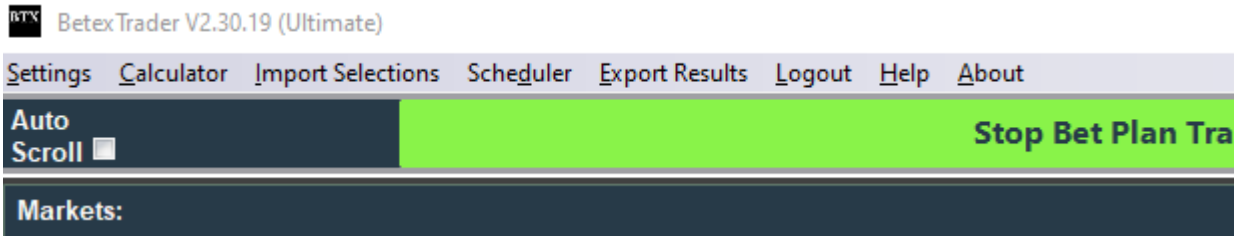
After successful login you will be presented with the main trading screen which is divided into 9 functional areas:

- Markets list
- Selections list
- New Bet Plan tab
- Trading Control bar
- Bets and Betting Plan summary tabs
- Results tab
- Messages tab
- Status Information bar
- Main Menu bar


Betex Trader V2.30.19 (Ultimate)
Settings Calculator Import Selections Scheduler Export Results Logout Help About
Auto Scroll
Stop Bet Plan Trading
Markets:
Get Markets
Date/Time Country/Venue Race/Market No FLPM FBSP Traded Status InPlay Plan Ticked Sel Tools
03/03/202 17:30 GB Southwell 1m4f Sell Stks To Win 6 1.01 2.671 888998 CLOSED (WEIGHED IN)
03/03/202 18:00 GB Southwell 1m4f Hcap To Win 10 1.84 717842 OPEN (GOING
03/03/202 18:30 GB Southwell 1m Hcap To Win 5 3.05 62416 OPEN
03/03/202 19:00 GB Southwell 7f Hcap To Win 7 4.70 35076 OPEN
Selections: (GB 03/03/2020 18:00 Southwell - To Win) Status: GOING BEHIND
Name Back Lay LPM P&L
Going Native (1st fav) 1.84 79 1.85 553 1.84 0.00
Howardian Hills (2nd fav) 5.30 174 5.40 11 5.30 0.00
Warriors Spirit (3rd fav) 7.80 179 8.00 151 7.80 0.00
Sellingallthetime 23.00 28 24.00 2 23.00 0.00
Cape Hideaway 20.00 99 21.00 62 20.00 0.00
Daniel Dravot 55.00 62 60.00 54 55.00 0.00
Chelseas Boy 44.00 28 46.00 12 46.00 0.00
Beautiful Artist 370 390 380 0.00
Betting Plan
Bets
Strategy
BetPlan: Marks L2B BetPlan.bp
Lay then Back, No Stop Loss
Selections
3rd Favourite
Bets
Bet1 Lay 10.00 at available price plus 5 ticks better
Keep Bet1: Yes
Bet2 Back Calculate for 25.00% profit
Bet 1 Conditions
Period In-Play
0 secs after start
LPM Price Between 1.22 and 20.00
Modify
Cancel
Messages
New Bet Plan
Results
Strategy - LAY then BACK
Bet 1 - LAY
Bet 2 - BACK
Stop Loss - not required
Other Bet1 Conditions
Bet 1 Cancel Conditions
Bet Plan Settings
Potential P&L
Save to File
Load from File
Attach To Highlighted Market
03/03/20...
18:03:09
Betting Mode: SIMULATED
Trading: In Progress
GBP (min stake 2....
Msgs 12

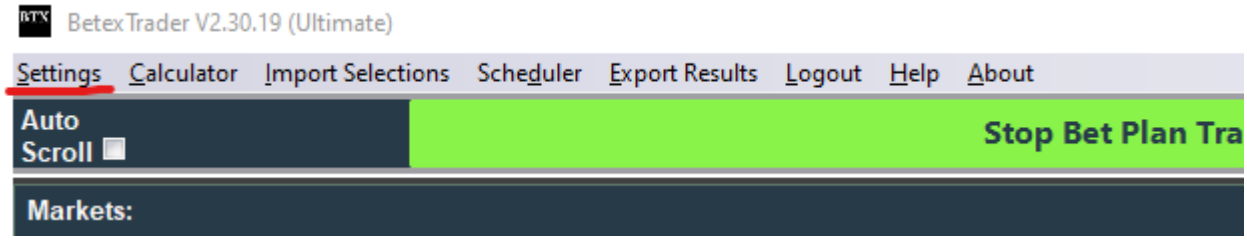
Main Menu

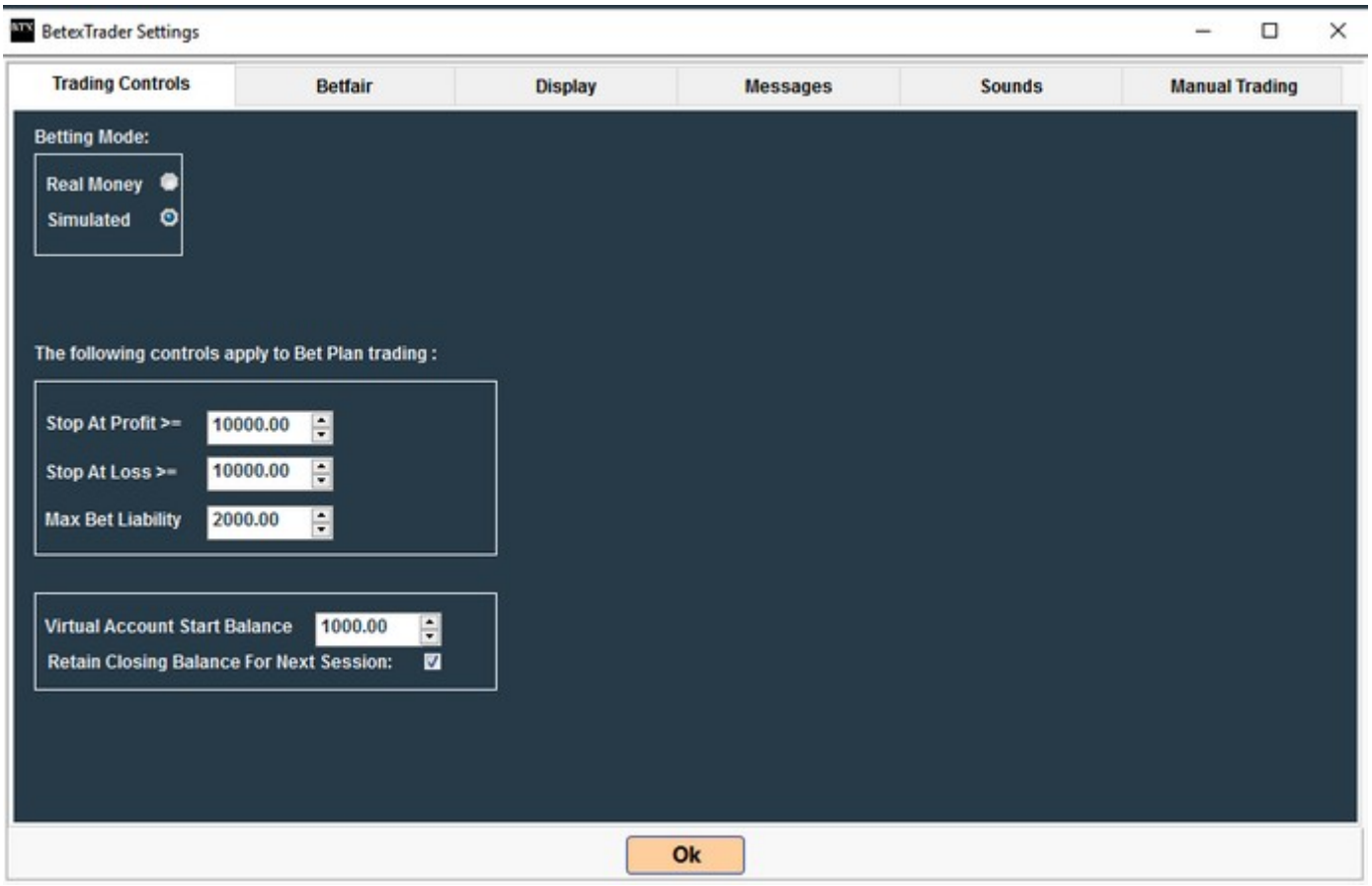
The Main Menu runs horizontally across the top of the BTX trading screen. It has the following options:



Main Menu – Settings

Displays the BTX Settings screen. The Settings options break down into 4 sections:





Settings - Trading Options

• **Betting Mode** – Select between Real and Simulated betting.

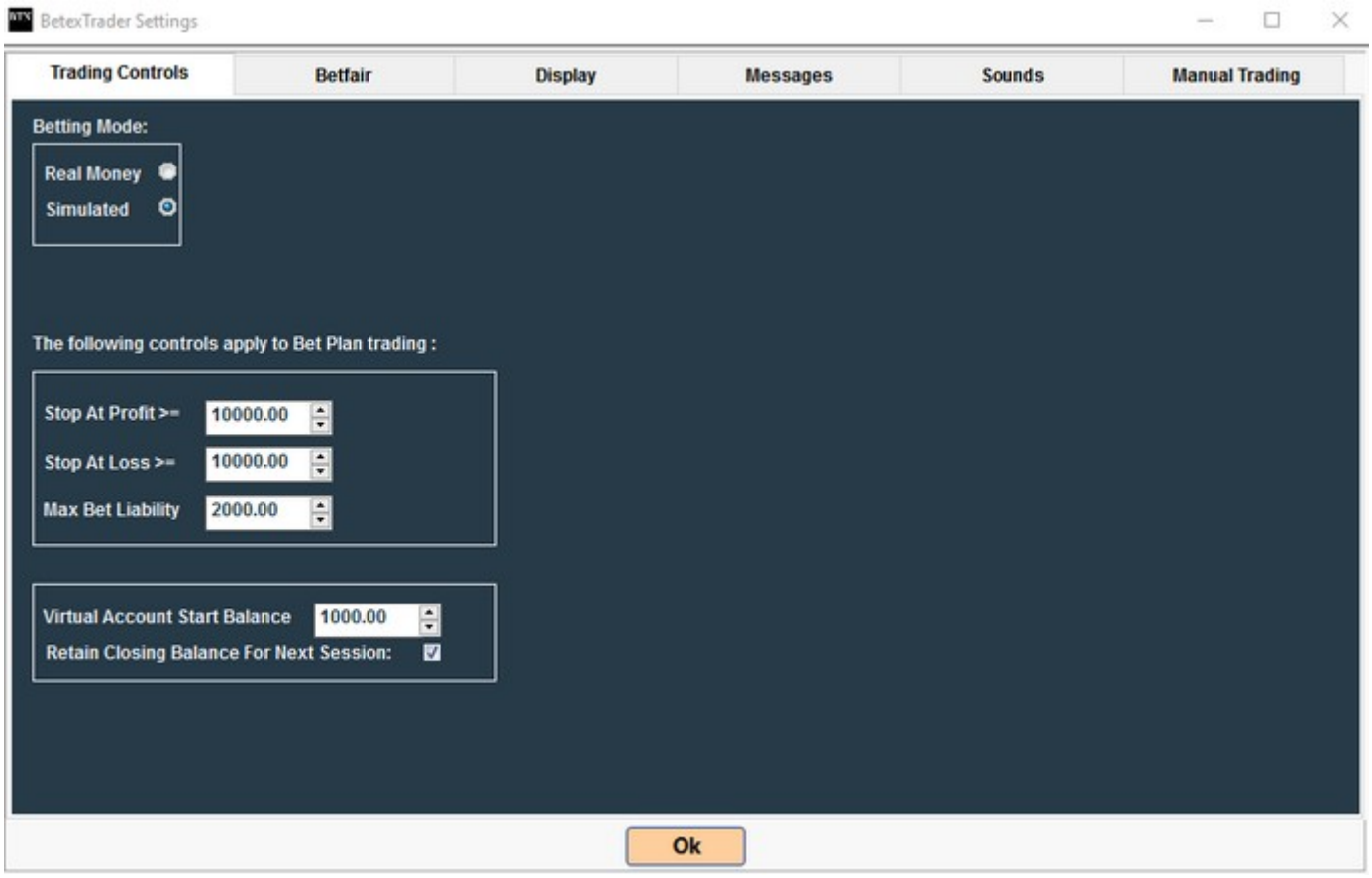
• **Stop At Profit** – The BTX will automatically stop trading if the Results tab shows a total profit of at least the specified amount.

• **Stop At Loss** - The BTX will automatically stop trading if the Results tab shows a total loss of at least the specified amount.

• **Max Bet Liability** – Before attaching a bet plan to a market the BTX will check the values of each **individual** bet and if the amount being risked on any of these bets exceeds the specified amount then the bet plan will be rejected. This is a safety net to prevent you accidently entering large risk bets.

• **Virtual Account Start Balance** – *Available with BTX Ultimate* - One of the Bet1 stake options is to use a percentage of a virtual (custom) account balance. This Setting is used to specify the initial value of that virtual account before trading starts. It will be reset each time the BTX is started. When trading is in progress the updated virtual account balance can be found on the Results tab Account Balance Display .

• **Retain Closing Balance** - *Available with BTX Ultimate* - When this is ticked the Virtual Balance is retained for the next day or session when restarting the software.



Settings - Betfair Options

Contains options for enabling/disabling specific types of reporting profit and loss.

• **Real Bets P&L Display Mode** – If you are trading the same markets with more than 1 session of the BTX, or he is using other trading apps, or maybe the Betfair website, then he may have placed real money bets in more than one trading session for the same market. This setting enables you to choose how he wants the P&L to be displayed on the BTX screen. This applies to both the Bets and Results panels.

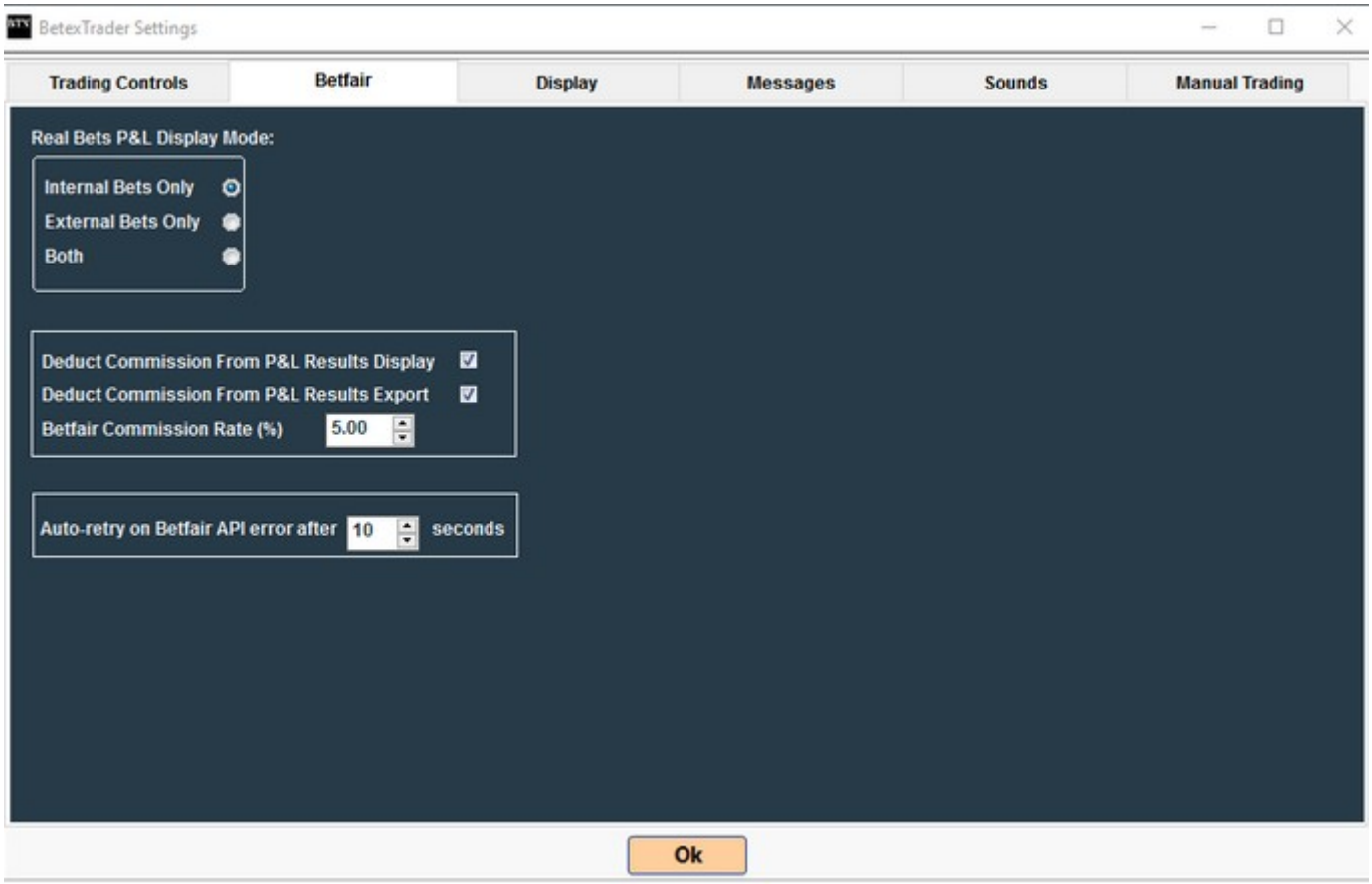
• **Internal Bets Only** will display the P&L resulting from only those bets placed in the current session of the BTX.

• **External Bets Only** will display the P&L resulting from only those bets that have been placed in trading sessions other than the current session of the BTX being viewed.

• **Both** will display the combined P&L resulting from both internal and external bets.

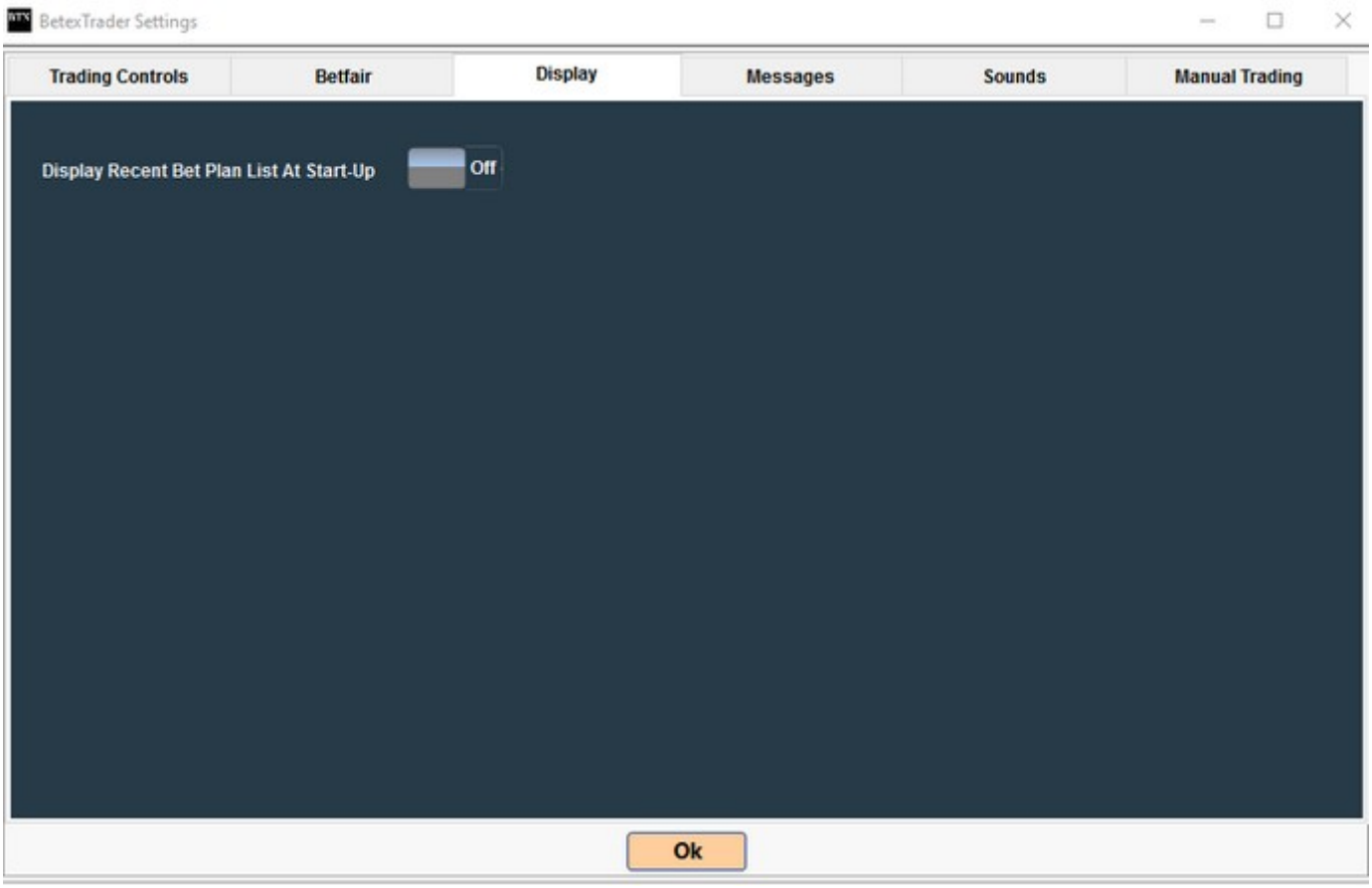
• **Deducting Betfair Commission** – The display and export of P&L results can optionally have commission deducted. Your Betfair commission rate will depend on his country location and on the number of Betfair points you have earned. For simplicity the BTX enables you to enter your commission rate on the Settings page. There are two tick-boxes to optionally instruct the BTX to deduct commission from the P&L values displayed on the Results tab (and virtual account) and/or output to the exported results spreadsheet. Note that Betfair commission is paid on the overall net P&L result of all bets placed on a market. So in the case of the exported results, any commission due on a profitable market is divided equally over each profitable selection in that market.

• **Auto-retry on Betfair error** – Occasionally there may be an internet communication error between the BTX and the Betfair API. If this occurs the BTX will display a message for you and wait for you to respond and indicate whether or not to attempt continuing trading. In most cases such an error is just a temporary situation and trading could continue. If you is not at the screen then the BTX will just wait indefinitely. This setting implements a default 30 second auto-timeout feature such that the BTX will automatically attempt to resume trading after the timeout has elapsed. You may adjust this timeout if required, or set it to zero to instruct the BTX to wait for you to respond.


BetexTrader Settings
Trading Controls
Betfair
Display
Messages
Sounds
Manual Trading
Real Bets P&L Display Mode:
Internal Bets Only
External Bets Only
Both
Deduct Commission From P&L Results Display
Deduct Commission From P&L Results Export
Betfair Commission Rate (%)
5.00
Auto-retry on Betfair API error after
10
seconds
Ok

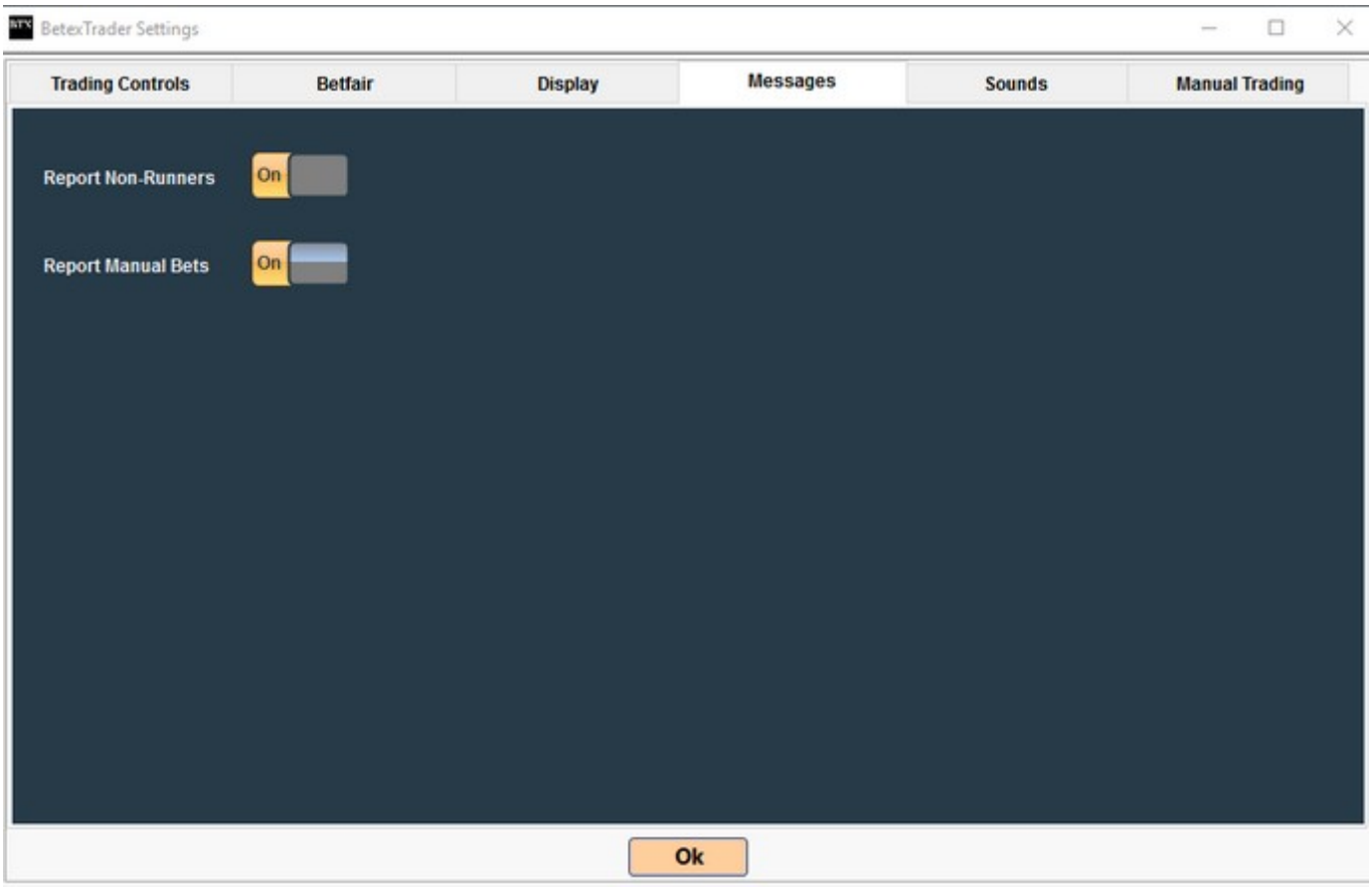
Settings - Display

• **Display Recent Bet Plan List At Start** – When the BTX starts up it will display a pop-up list of recently used Bet Plans from which you can choose if he wishes to load one. If you do not want this pop-up list to appear then set this option to ‘Off’.



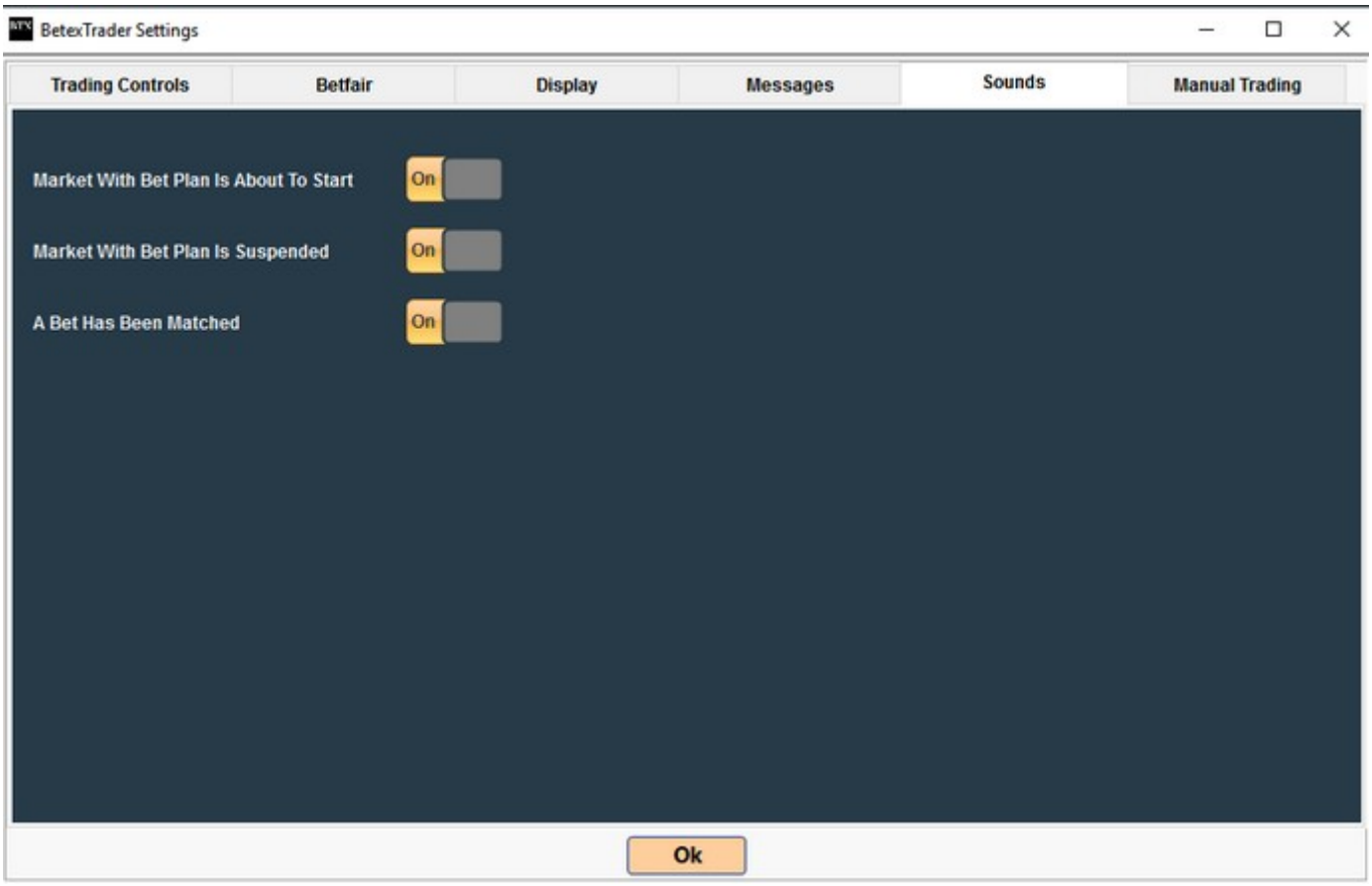
Settings - Message Options

Contains options for enabling/disabling specific types of information to be written to the Messages tab. Display Recent Betplan list at start gives you the option to display the last 15 or so betplans loaded for ease of use.



Settings - Sounds

Contains a list of options for enabling/disabling an audible notification of various events.



Settings - Manual Trading

Contains options for the Manual Trading Interface (MTI).
The MTI is enabled via the 'Enable Manual Trading' option (see section 3.7 for more details).

Below the 'Enable Manual Trading' option there are a group of MTI settings which will be the defaults for any newly loaded markets. Each individual market can also have it's own specific MTI settings which are described in the section 'MTI Betting Interface'.

• **1-Click Betting** – If this option is selected then you will not be prompted to confirm each manual bet that he places.

• **Back Bet Stake** – The stake amount to use for manual Back bets.

• **Back Bet Offset Ticks** – With zero offset ticks an MTI Back bet will be placed at the current available market Back price.
With offset ticks set at a Better price, the MTI Back bet will be placed at the current market Back price plus the set number of ticks.
This adjusted price will also be displayed on the Back bet button. With offset ticks set at a Worse price, the MTI Back bet will be placed
at the current market Back price minus the set number of ticks.
Placing a bet above the current price may not get matched, while placing a bet at or below the current price will likely get matched.
This is due to the way Betfair use best value matching.

• **Lay Bet Stake** – The stake amount to use for manual Lay bets.

• **Lay Bet Offset Ticks** – With zero offset ticks an MTI Lay bet will be placed at the current available market Lay price.
With offset ticks set at a Better price, the MTI Lay bet will be placed at the current market Lay price minus the set number of ticks.
This adjusted price will also be displayed on the Lay bet button.
With offset ticks set at a Worse price, the MTI Lay bet will be placed at the current market Lay price plus the set number of ticks.
Placing a bet below the current price may not get matched, while placing a bet at or above the current price will likely get matched.
This is due to the way Betfair use best value matching

• **Trade Out Bet Offset Ticks** – If the Trade Out bet is a Back bet then it will be calculated and placed at the current available market
Back price after adjusting for any trade out offset ticks.
If the trade out offset ticks are zero then no adjustment is made.
If the offset ticks are for a Better price then the bet is calculated and placed at the market Back price plus the specified ticks.
For a Worse price it will be calculated and placed at the market Back price minus the ticks.
Similarly if the trade out bet is a Lay then it will be calculated and placed at the current available market Lay price after adjusting for ticks.

• **Keep Bet** - With this option selected, MTI bets that are placed pre-event and are unmatched when the market is turned in-play will be
retained for the in-play period (otherwise they will lapse and be automatically canceled by Betfair).
For Football markets that are managed by Betfair, when a goal is scored (or other significant event occurs), any unmatched bets will be
canceled by Betfair unless the 'Keep Bet' option has been ticked.

• **Cancel Bet Plan On Market** – It is possible to place manual bets on a market that also has an active bet plan attached.

This option allows you to specify that the bet plan is automatically canceled when a particular situation occurs:-

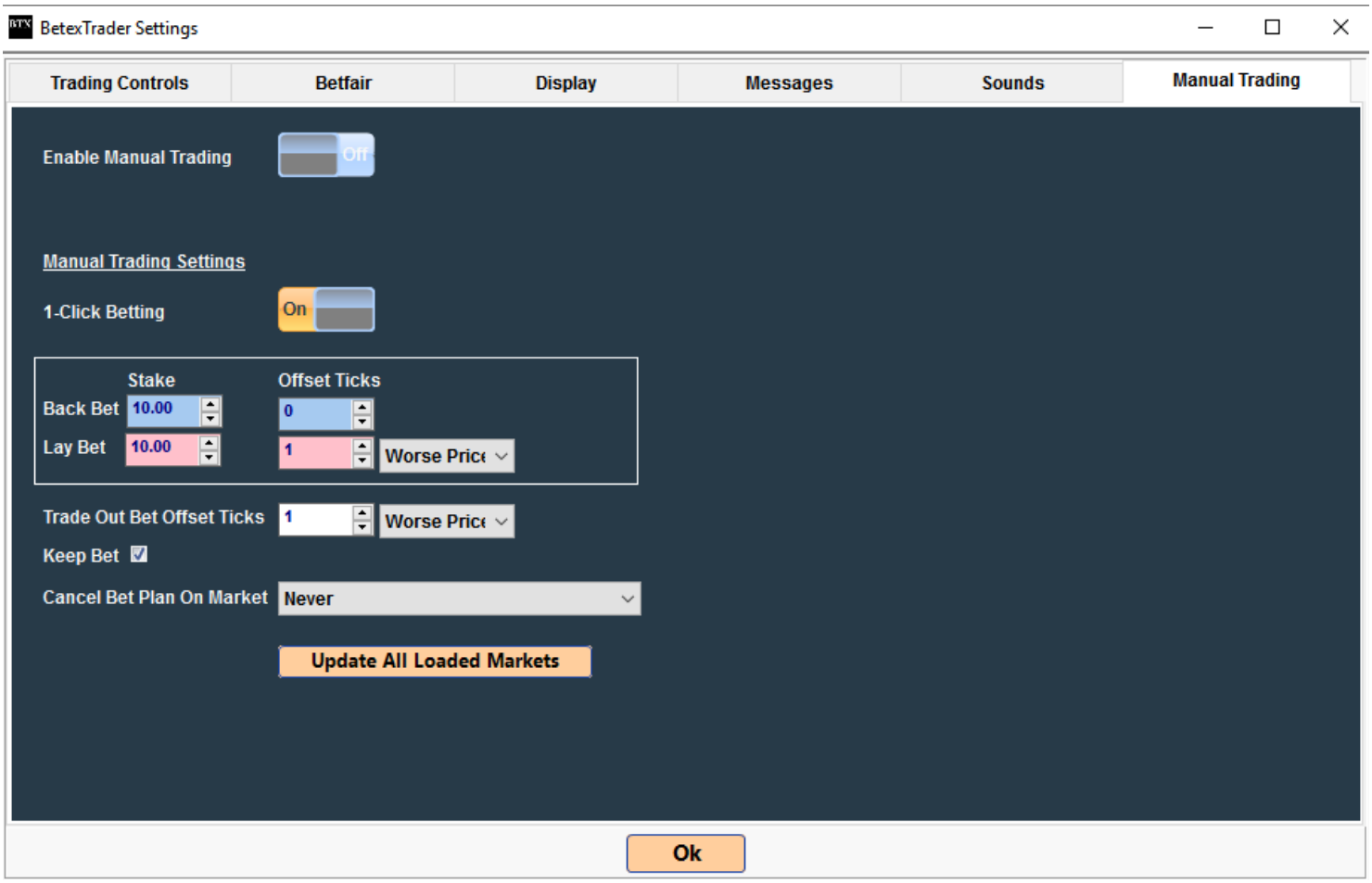
Never: The bet plan will not be canceled.

When any manual bet is placed: The bet plan is canceled as soon as a manual bet is placed on any selection.

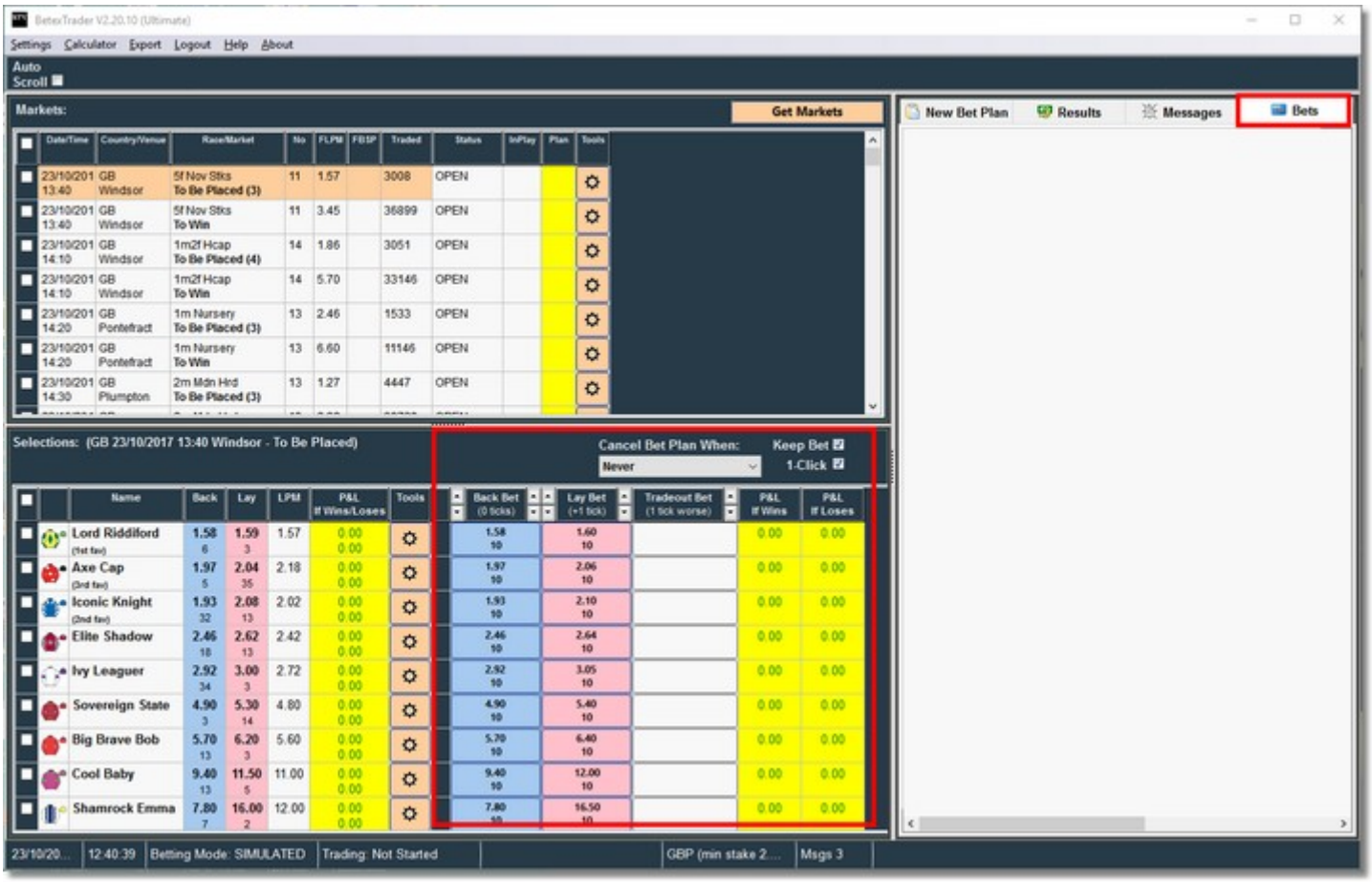
When any manual bet is fully matched: The bet plan is canceled as soon as a manual bet on any selection becomes fully matched.

When any manual bet is part matched: The bet plan is canceled as soon as a manual bet on any selection becomes at least partially matched (or fully matched).

Update All Loaded Markets – If you make changes to the default MTI settings and wants to apply them to all currently loaded markets, then you can do so by clicking this button.



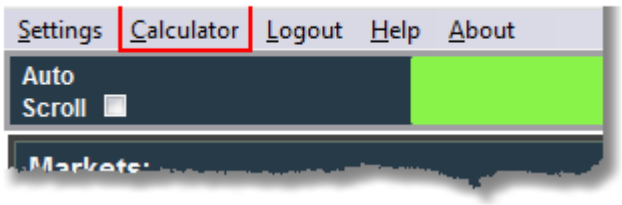
When enabled you will see the Manual trading interface

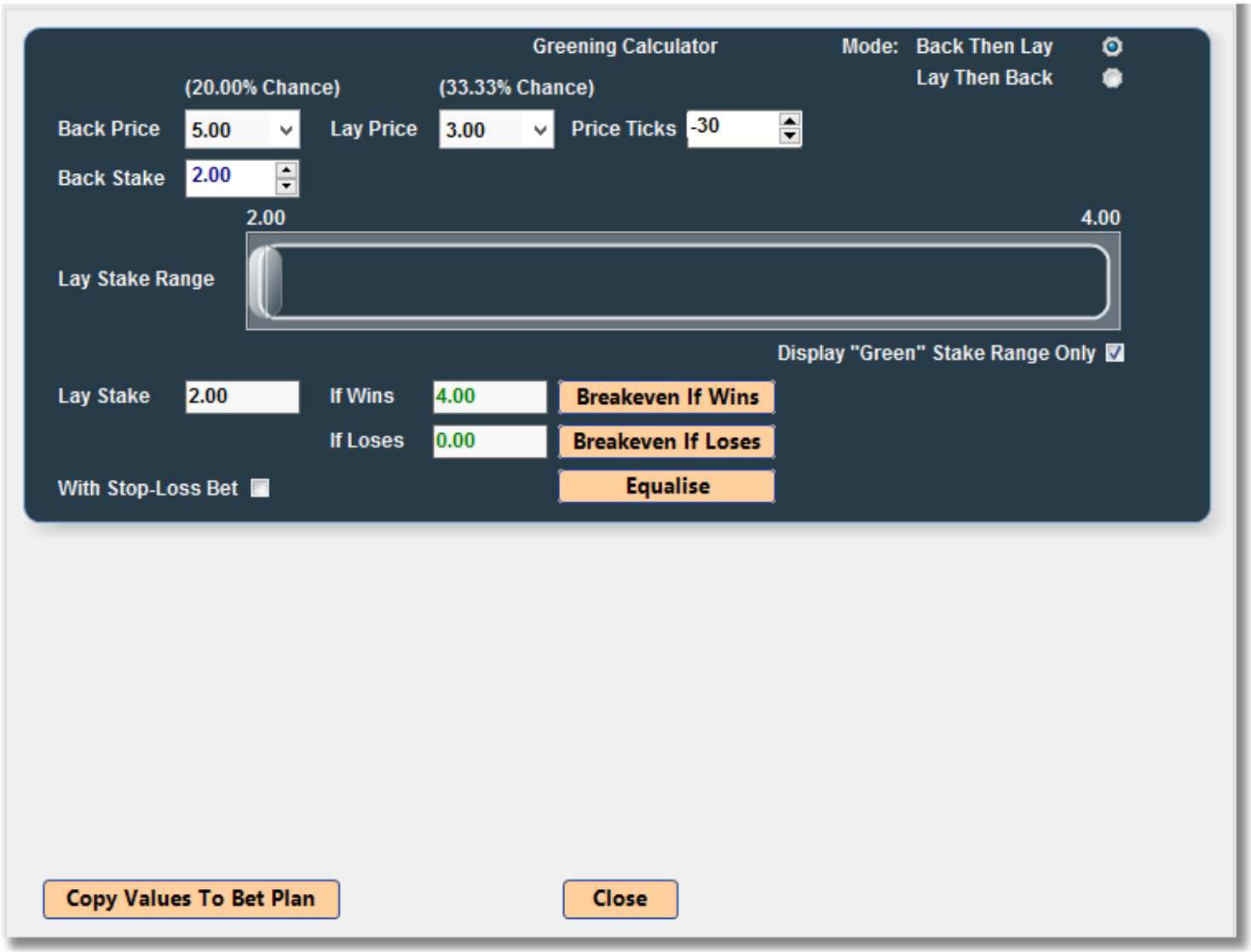

Settings Calculator Export Logout Help About
Auto Scroll
Markets:
Get Markets
New Bet Plan
Results
Messages
Bets
Selections: (GB 23/10/2017 13:40 Windsor - To Be Placed)
Cancel Bet Plan When:
Never
Keep Bet
1-Click
Lord Riddiford
Axe Cap
Iconic Knight
Elite Shadow
Ivy Leaguer
Sovereign State
Big Brave Bob
Cool Baby
Shamrock Emma
Betting Mode: SIMULATED
Trading: Not Started
GBP (min stake 2....
Msgs 3

Main Menu – Calculator

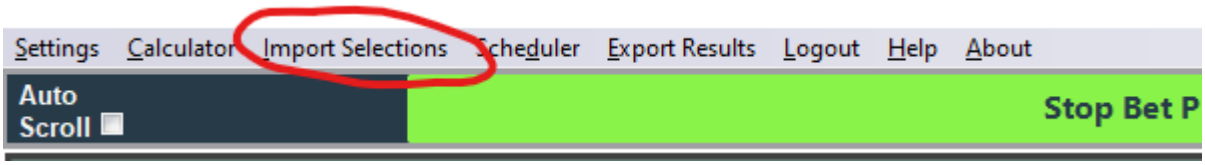
Displays a screen containing a bet calculator. This enables you to experiment with price and stake values for back-then-lay and lay-then-back trading strategies.

There are buttons for automatically calculating the required stake for a trade-out bet in order to equalise the profit no matter which selection wins, or to breakeven if a selection wins or loses.
There is also an option to include a stop-loss bet if required. If you produce a set of bet values that you like then there is a button to automatically copy these values to the New Bet Plan tab on the main screen.





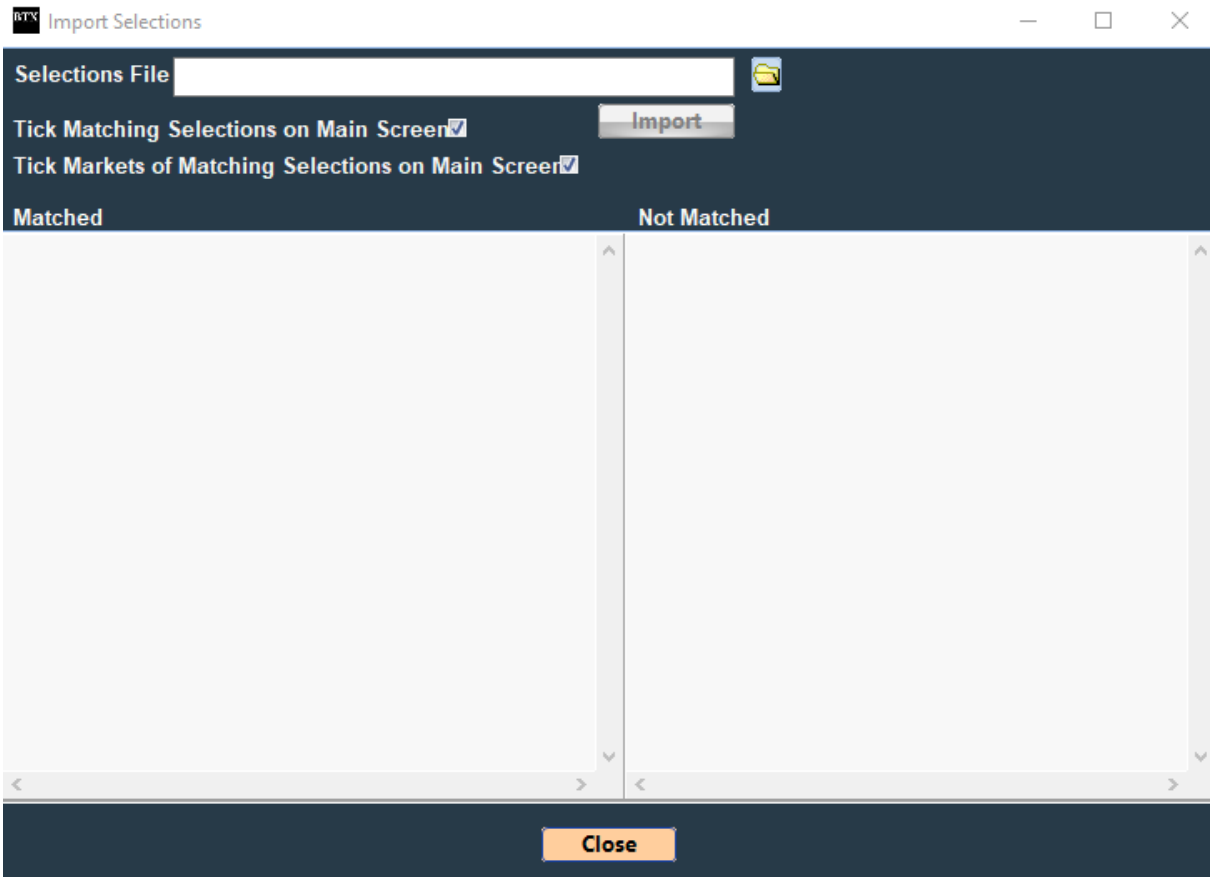
Main Menu - Import Selections



Provides you with the ability to import Selection names from an external file and automatically tick them on the BTX screen.

In order to use this utility, you must have already loaded the Market(s).

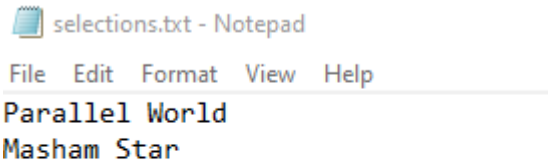
When the import screen is displayed, there are 2 tick box options available:



Tick Matching Selections on Main Screen
If this option is selected then all Market Selections that match with selection names in the import file, will be automatically ticked.

Tick Markets of Matching Selections on Main Screen
If this option is selected then the corresponding Markets of all Selections that match with selection names in the import file, will be automatically ticked.
This enables you to easily attach a bet plan to only these markets.

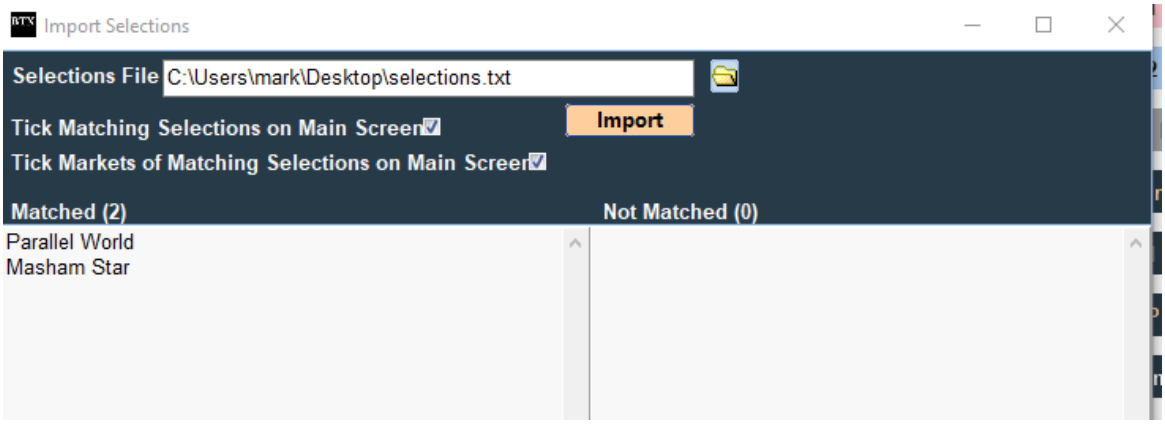
Import File - Format
The BTX supports 2 formats of import data file, text (.txt) and csv (.csv).
The file should contain a list of Selection names, for example Horse names for racing markets.
In the case of .csv files the selection names must be in the first column.
In the case of .txt files the selection name must be the first item on each line. If the line contains additional text then this must be separated from the selection name by a comma.



Import File - Loading

To specify the import file, either enter the full path manually, or click on the open folder button at the right hand side of the filename box (navigate to the location of the import data file and open it).

When the filename has been entered, click on the Import button to start the Selection name matching process. You will be notified when the processing is complete and the screen will display 2 lists of selection names, those that were matched and those that were not matched.



Selection Name Matching

The Selection names must match exactly after ignoring upper/lower casing.

Main Menu - Scheduler

This utility provides you with the ability to load markets, attach a bet plan to each market and start trading, all with just a single button click.
This can be set to run as a single session, or repeated on a daily basis.

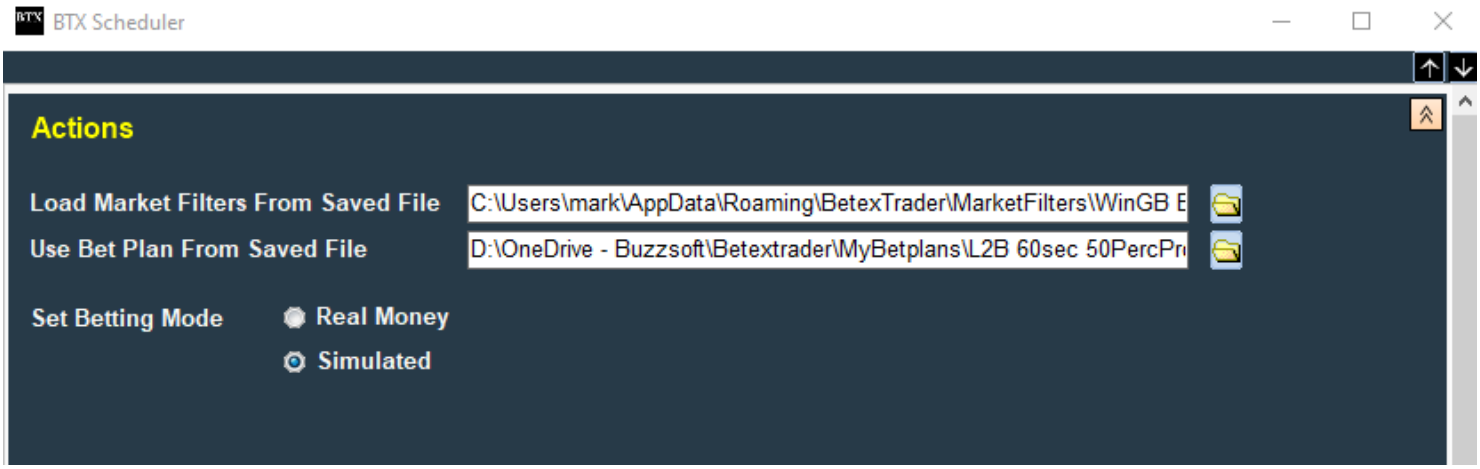
The Scheduler set up screen is divided into 5 sections:

Scheduler – Actions

- **Load Market Filters From Saved File** – Specify the name and location of a previously saved market filters file for loading the required markets.

- **Use Bet Plan From Saved File** – Specify the name and location of a previously saved bet plan. This will be attached to all loaded markets.

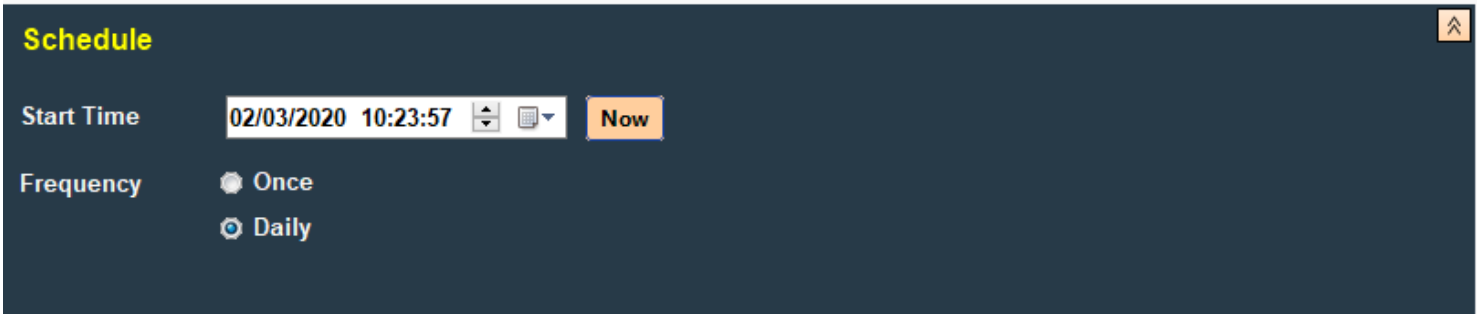
- **Set Betting Mode** – Specify if you want the trading session(s) to be run in Real or Simulation mode.



Scheduler – Schedule

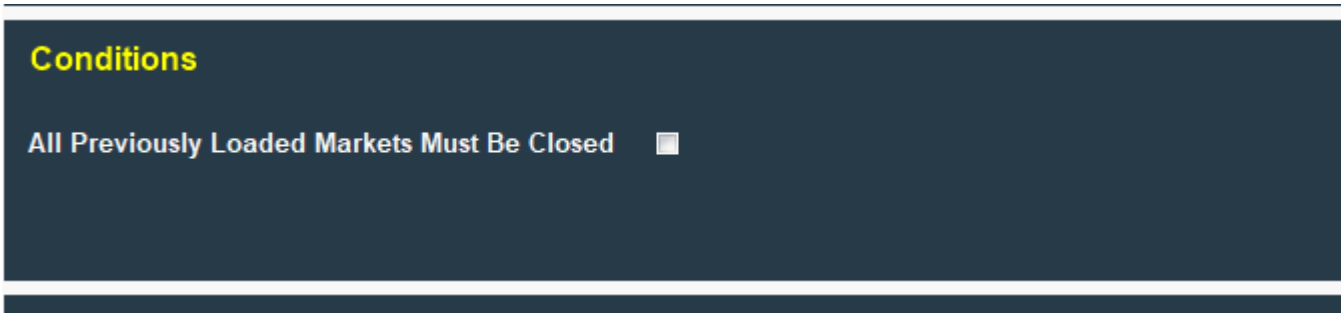
- **Start Time** – Specify the date and time at which you require the Scheduler session to start.

- **Frequency** – Specify the whether you want the Scheduler to run just once, or repeated at the same time each day.



Scheduler – Conditions

- **All Previously Loaded Markets Must Be Closed** – If this condition is ticked when a Scheduler session is due to start and there are already markets loaded,
then the Scheduler will wait until these markets are all closed before starting the session. **NOTE** that if you have opted to export results
(see the Options section below) then the Scheduler will **always** wait for currently loaded markets to close.
This is because a full set of results cannot be generated until the outcome of each market is known.

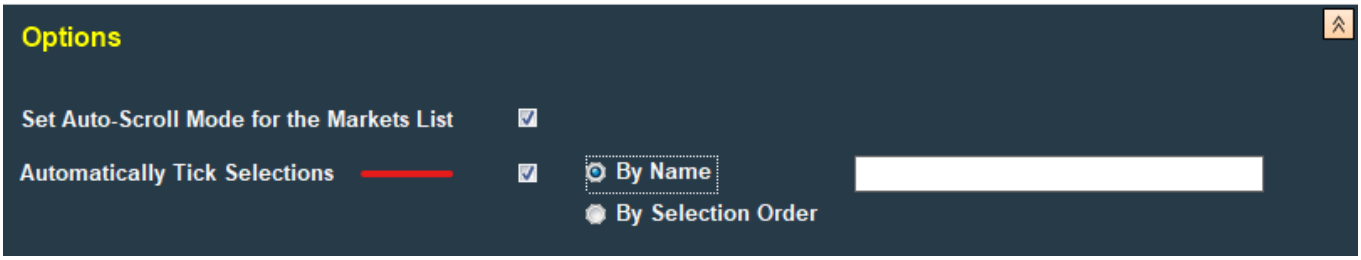


Scheduler – Options

- **Set Auto-Scroll Mode for the Market List** – If ticked then when the session is started and markets have been loaded, the “Auto Scroll” option on the
main screen will be ticked.

- **Automatically Tick Selections** – For users who have a bet plan that places bets on a ticked selection, this option provides a couple of simple
methods for automatically ticking selections when markets are loaded by the Scheduler. **By Name** – for example you may have a plan that places a bet on the draw outcome of football Match Odds markets. To automatically tick this selection you can specify “The Draw” here. **By Selection Order** – for example you may have a plan that places a bet on the away team of football Match Odds markets.

The away team is always listed as the second selection in the market. So to automatically tick this selection you can specify order number 2 here.



- **Export Results of each Scheduler Session** – This option provide the ability to generate a results file when a Scheduler session is complete and all markets are closed.
Two report formats are supported. **Excel Report** – This is an Excel file with the same content as that produced if you clicks on the “Export Results”
button at the bottom of the Results tab on the main screen. **Text Summary** – This is a more simple text format and the content is very similar to that
displayed on the Results tab on the main screen. For both formats you needs to specify the folder in which he wants the file to be generated.
The filenames will be of a standard format but you can optionally specify a prefix that will be added to the front of the filename so that he can
easily recognize particular reports.

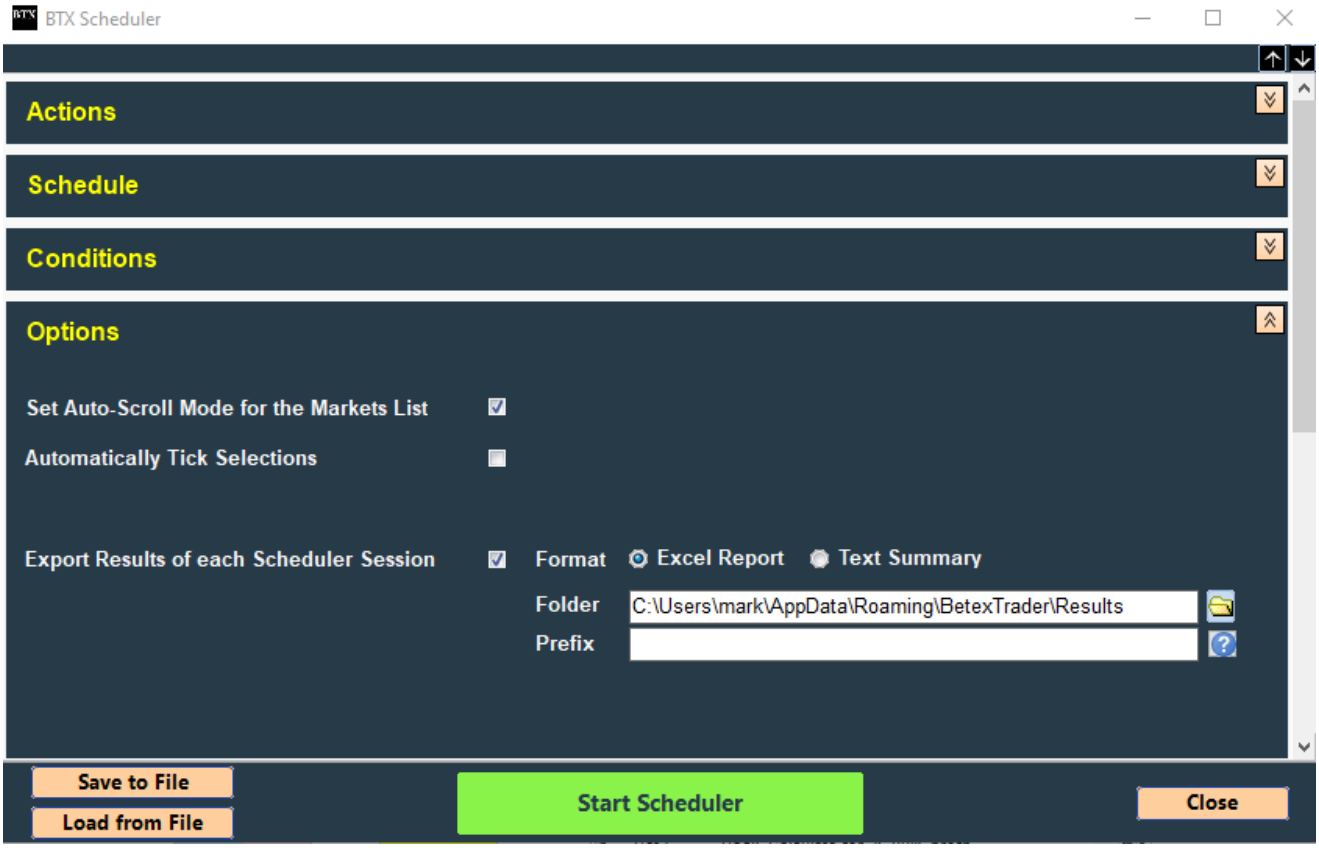
1.1.1.5 Scheduler – Buttons

- **Save to File** – This button enables you to save the content of the Scheduler configuration screen to file.

- **Load from File** – This button enables you to load a previously saved Scheduler configuration. When loading a previous configuration **ensure you check** that the schedule start time is brought up to date.

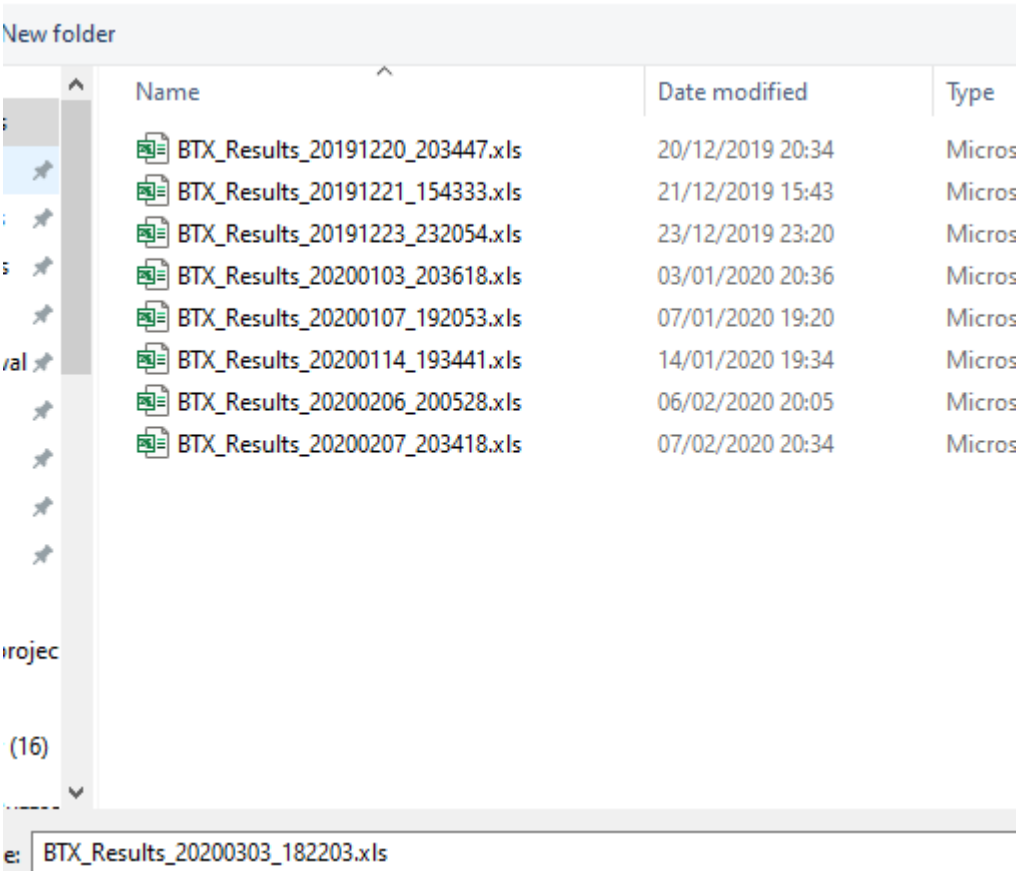
- **Start Scheduler** – Clicking this button will activate the Scheduler. The status bar at the bottom of the main screen will display a green panel to indicate that the Scheduler is active. The panel size adjuster sliders will also

be coloured green. The progress of the Scheduler will be updated on the Messages tab. To stop the Scheduler you can click on the “STOP SCHEDULER TRADING” button at the top of the screen, or simply close the BTX.



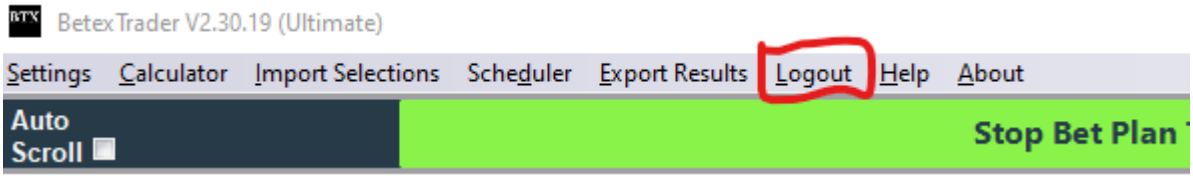
Main Menu - Export Results

Provides you with an alternative option to the results tab to use the Export utility. See section Results tab - Export Results



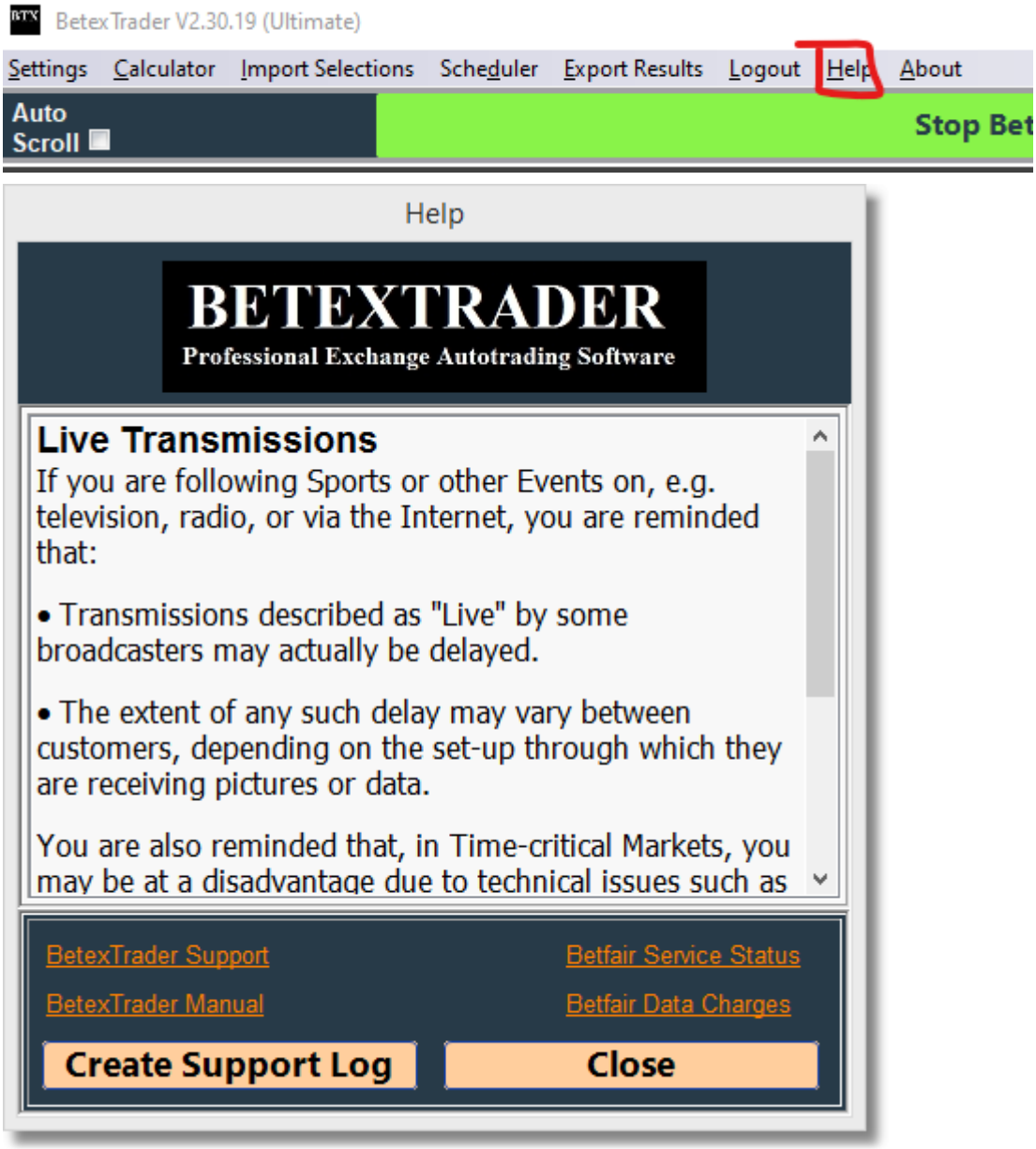
Main Menu – Logout

Provides you with an option to logout from Betfair and close the BTX.



Main Menu – Help

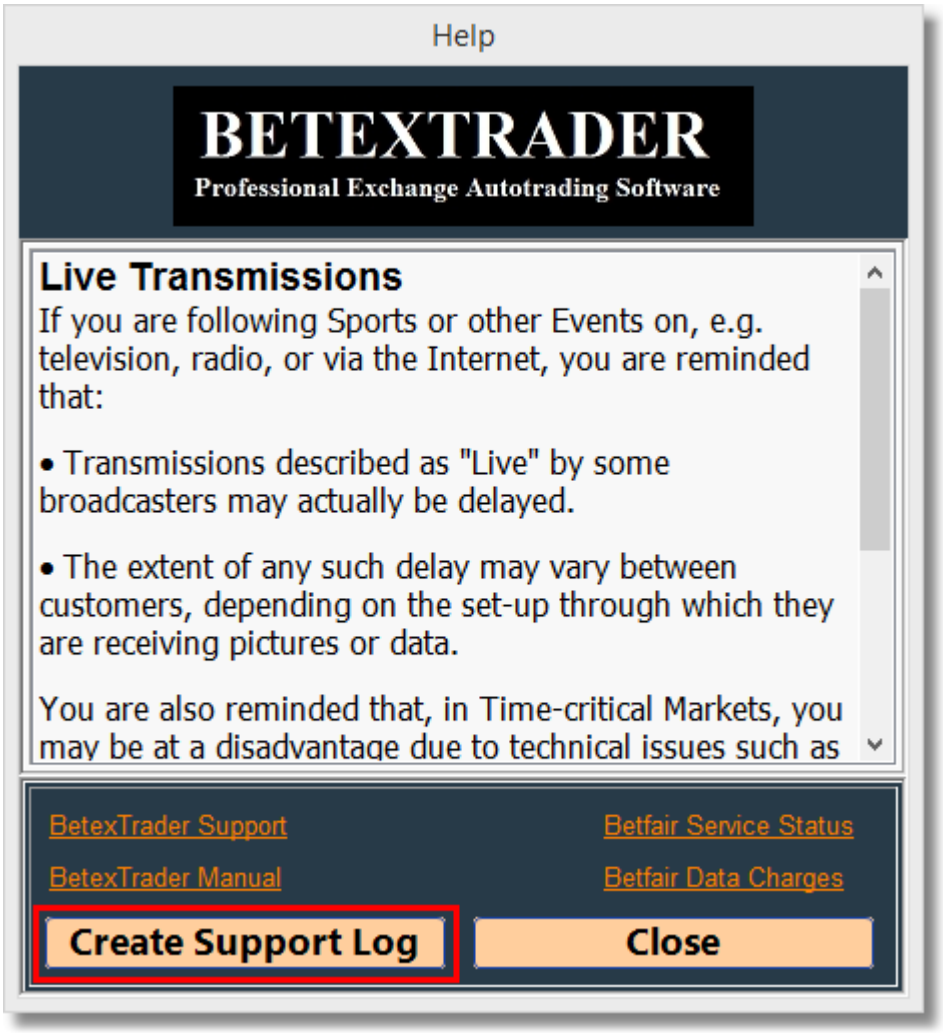
Displays a basic help screen. This includes links to web pages containing further information.



Create Support Log

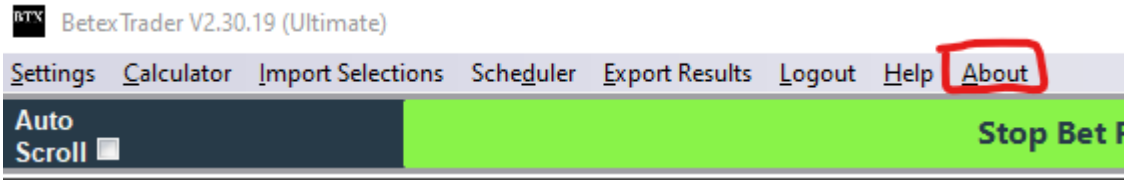
A button is available on the Help screen called ‘Create Error Log’. If you experiences a problem or error while using the BTX, he can click this button to generate an BTX log file.

This file should be attached to an email and sent to BTX support. The content of this log may help to trace or explain the problem.



Main Menu – About

Displays a screen containing BTX version, license status and copyright information.

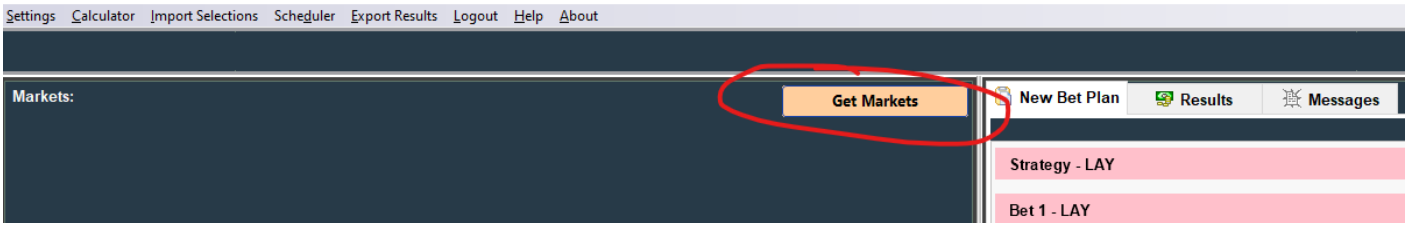


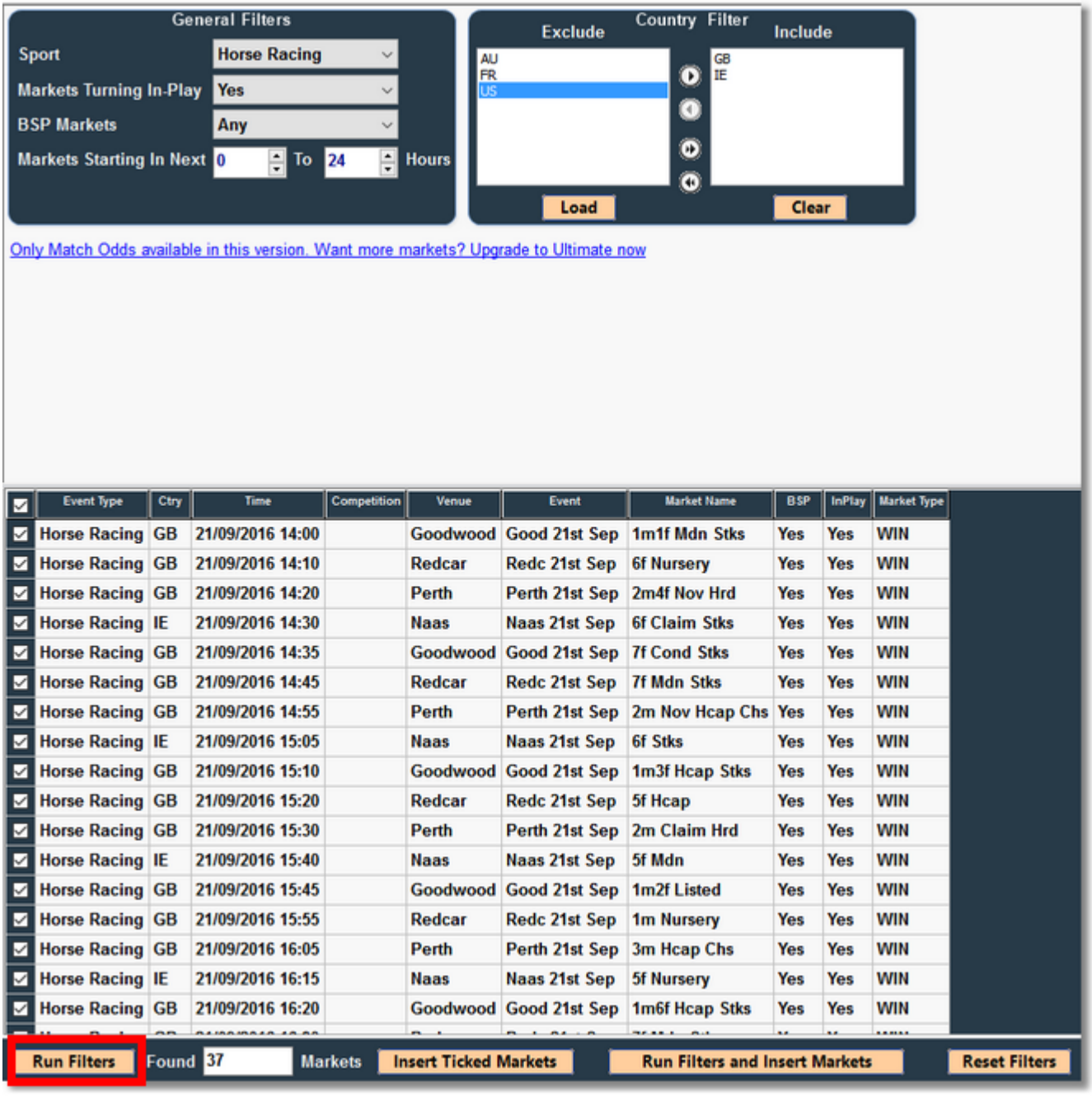
You can de-activate the software here if you want to move it to another PC.

Market & Selection Filters

You can load the the Markets List via the "Get Markets" button on the main trading screen. This will display the Market Selection screen.
The Market Selection screen consists of 3 areas:

-Market/Selection Filters
-Market List (initially blank)
-Control Buttons - run filters, insert ticked markets etc.

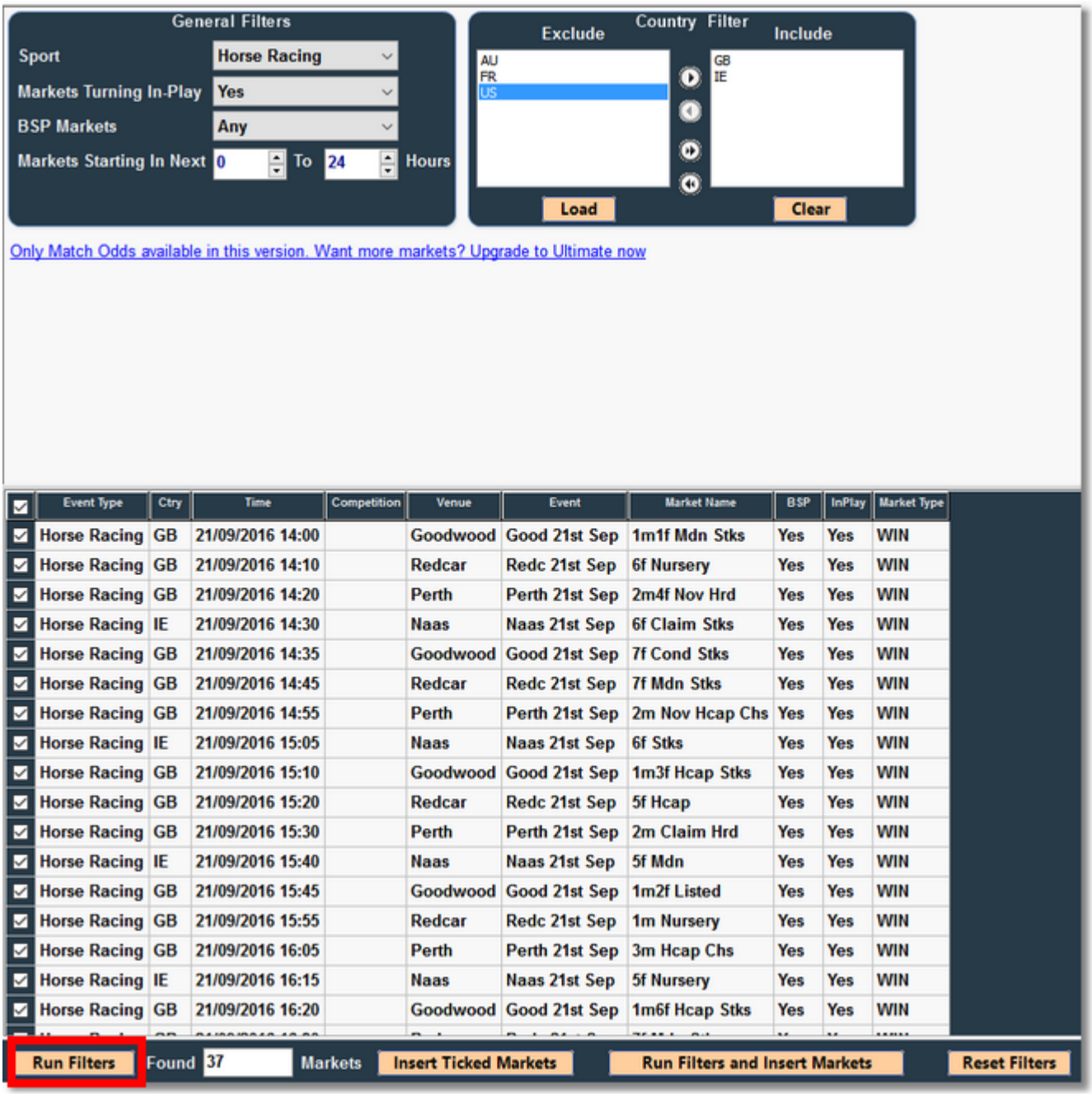




Market Filters

This is where you can choose the criteria that will determine which markets are loaded onto the BTX trading screen.

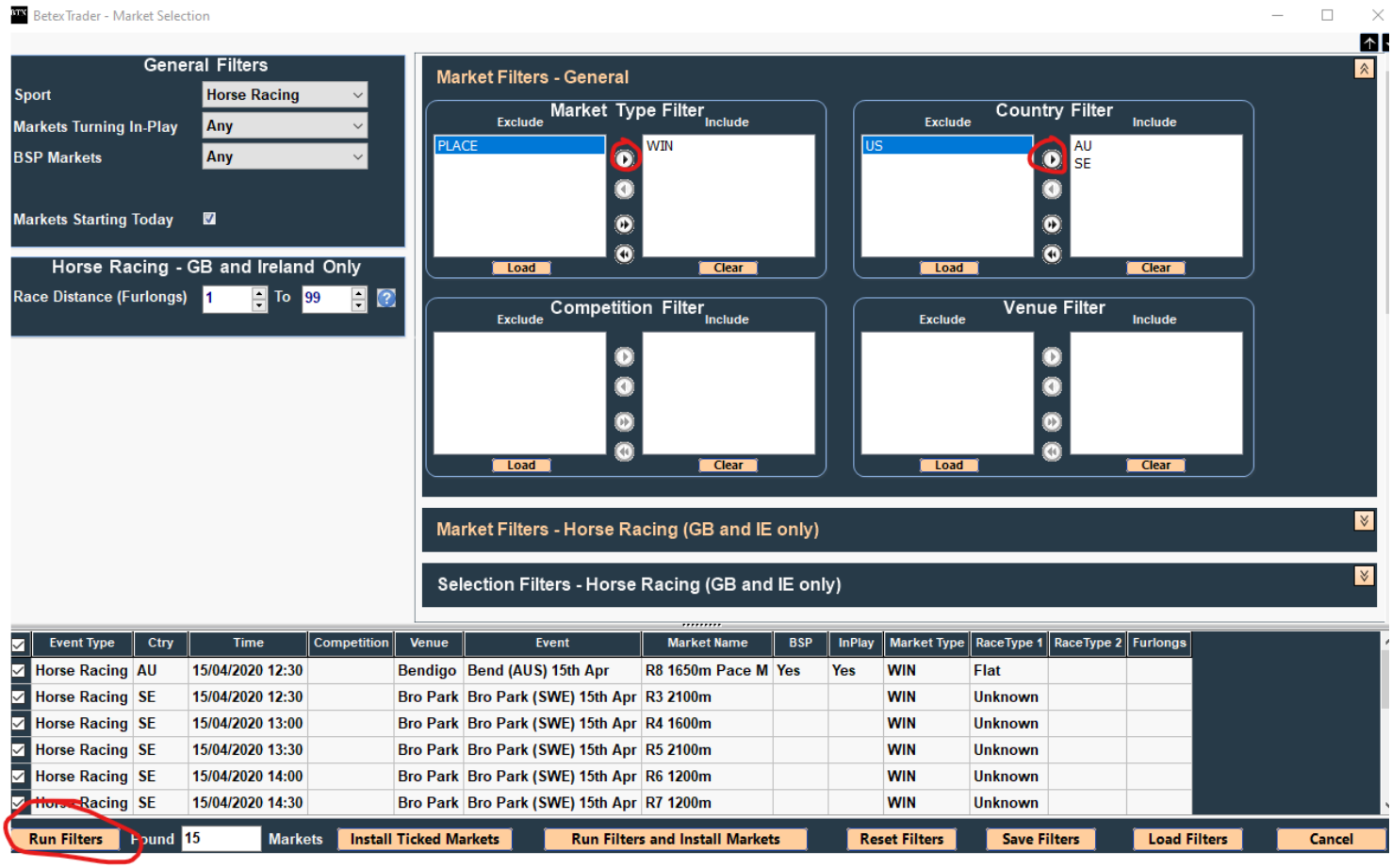
Pro Version - only main markets available, win markets, match odds etc.



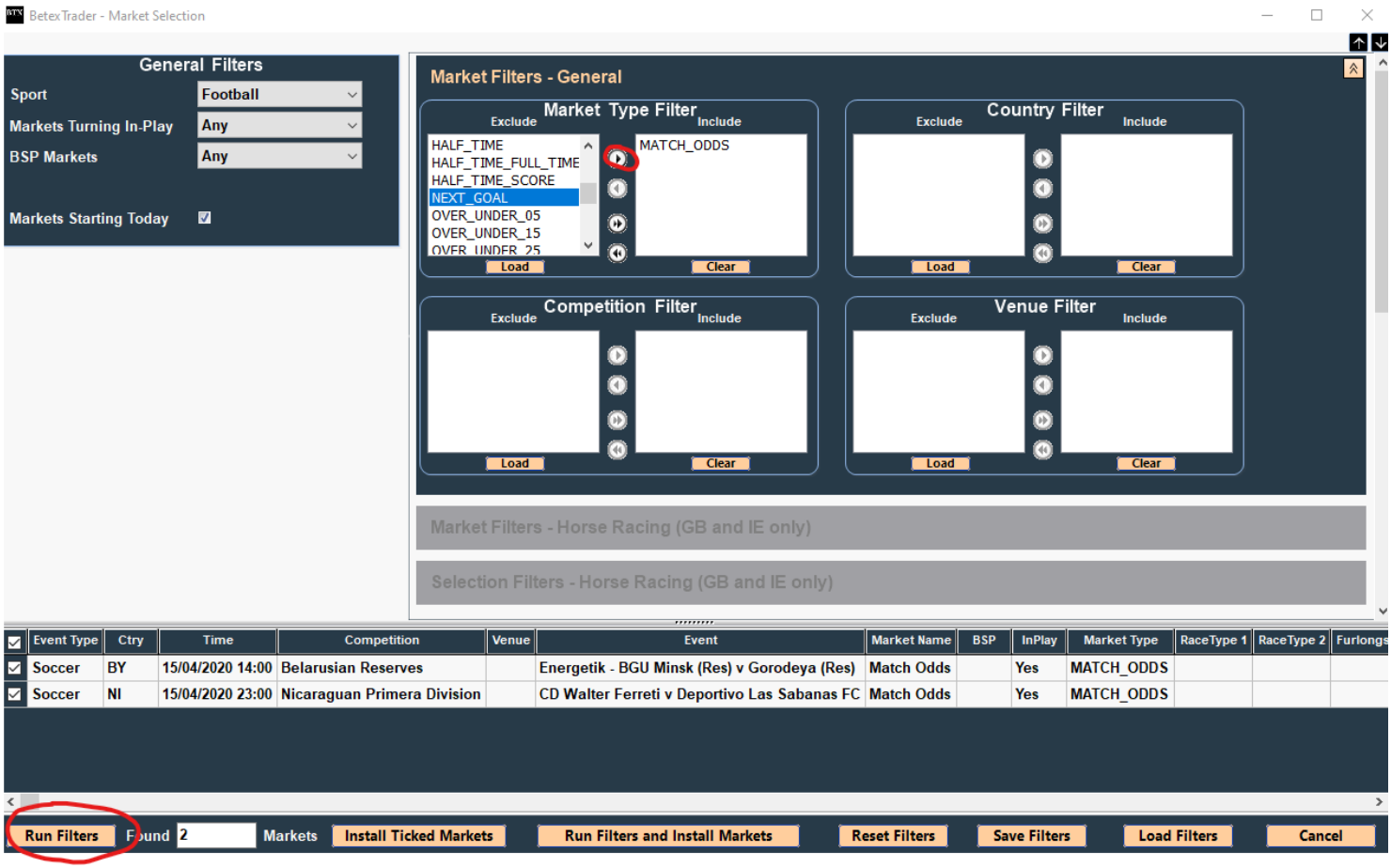
Ultimate version

Horse racing example - click the arrows <> to include the markets you want like Win markets or place markets, then choose the countries like GB or AUS

Select run filters to see the list of markets before inserting them.



Soccer example - click to include the market you want ie Match odds or Over Under etc, click run filters or run and insert.



General Filters

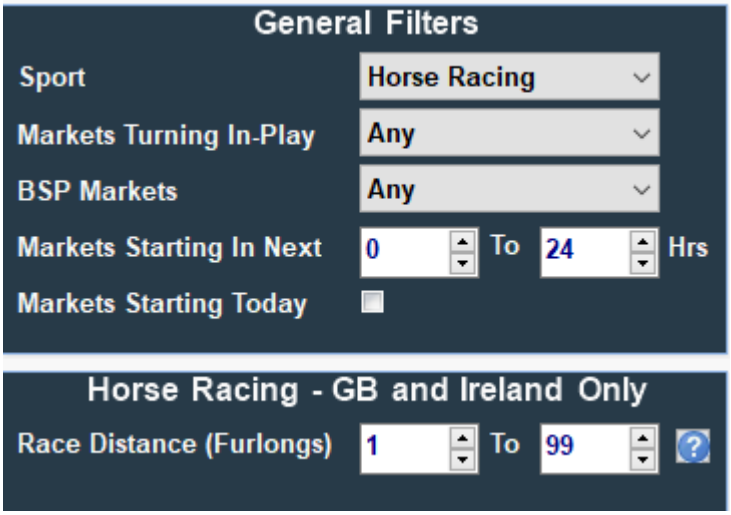
• **Sport** – Select which sport you want to load the market for. The following Sports are supported: Basketball, Cricket, Football, Golf, Horse Racing, Greyhounds, Ice Hockey and Tennis.

• **Markets Turning In-Play** – Select whether or not you require markets that will be turned in-play.

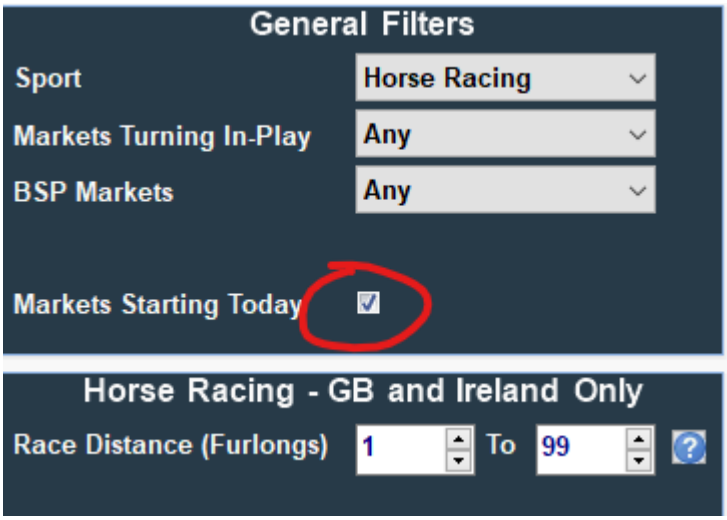
• **BSP Markets** – Select whether or not you require markets that support BSP (Betfair starting price).

• **Markets Starting In Next** – Specify a time range in hours for the required market start time. Note that the values can be negative allowing loading of markets that have already started if required.

#**Horse Racing** – This filter is applicable only to horse racing markets taking place in GB or Ireland. you can filter the markets by race distance in furlongs (1 mile = 8 furlongs). If no distance filtering is required then set the range as 1 to 99 furlongs.



Tick markets starting today for just the days races



Market Type, Country, Competition and Venue Filters

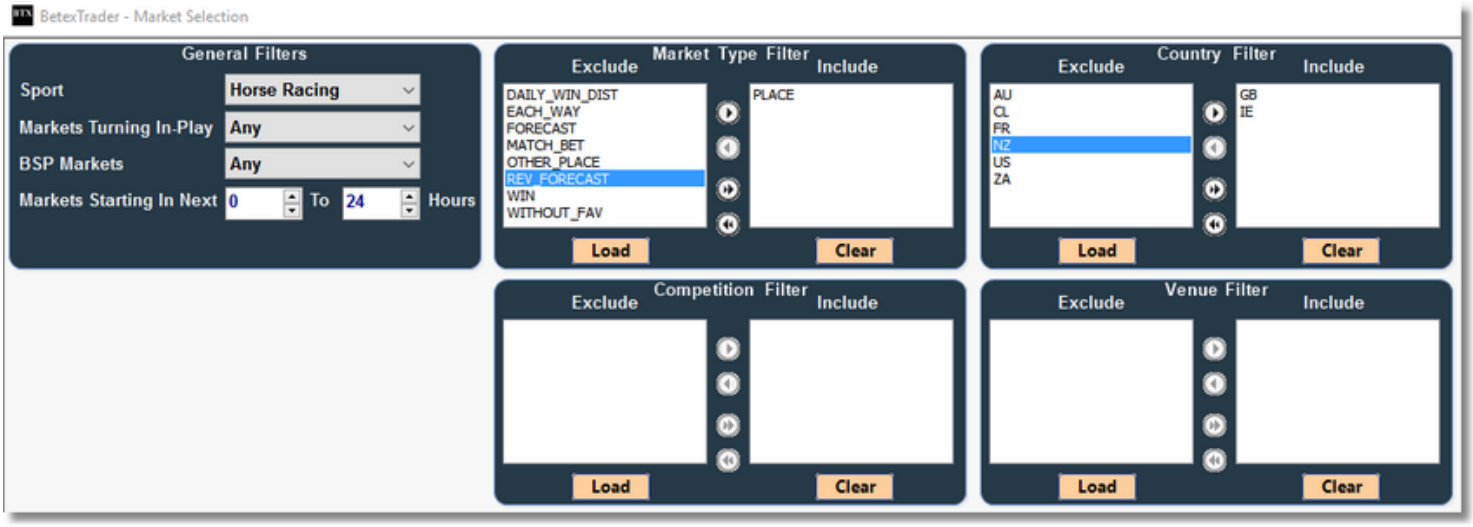
These 4 optional filters all function in the same way.

Note that the Market Type, Competition and Venue filters are only available with BTX Ultimate.

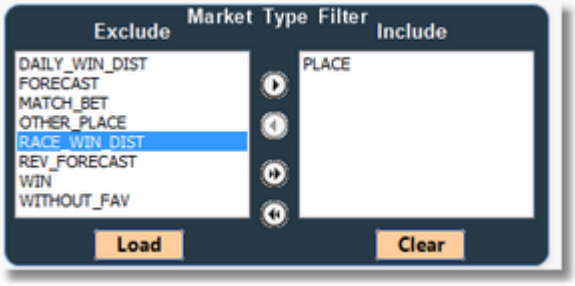
If the filter is Clear (empty) then no market-filtering of that information type will be applied.

Clicking the 'Load' button will populate the filter. Initially all items will be listed on the 'Exclude' side of the filter. In order to include an item for market selection you need to move the required filter item(s) to the 'Include' side. This can be done in one of two ways: either by using the buttons in the centre of the filter panel, or by double-clicking a filter item.

With BTX Ultimate the Market Type Filter is automatically loaded when you select a different Sport (see General Filters). With BTX Pro the Country filter is auto-loaded.



With BTX Ultimate all market types are available.

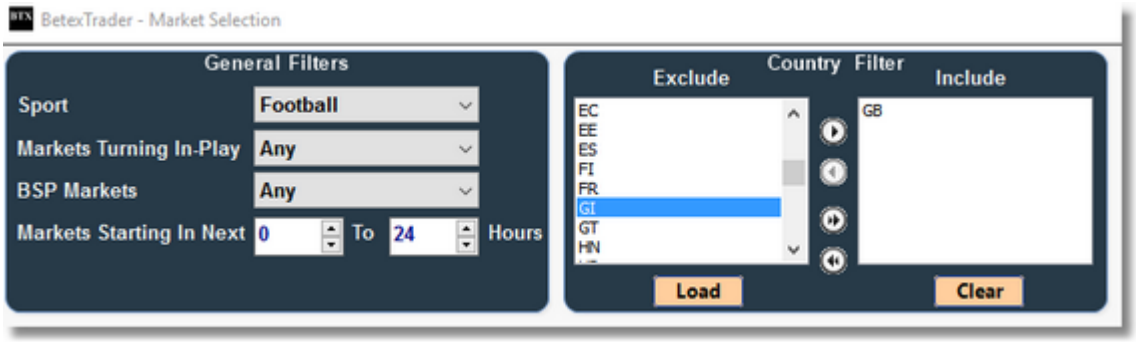


With BTX Pro only the following market types are supported:

Sport	Market Type
Basketball	MONEY_LINE, MATCH_ODDS
Cricket	MATCH_ODDS
Football	MATCH_ODDS

Golf	WINNER
Greyhound Racing	WIN
Horse Racing	WIN
Ice Hockey	MONEY_LINE, MATCH_ODDS
Tennis	MATCH_ODDS

Football example



Market Filters - Horse Racing

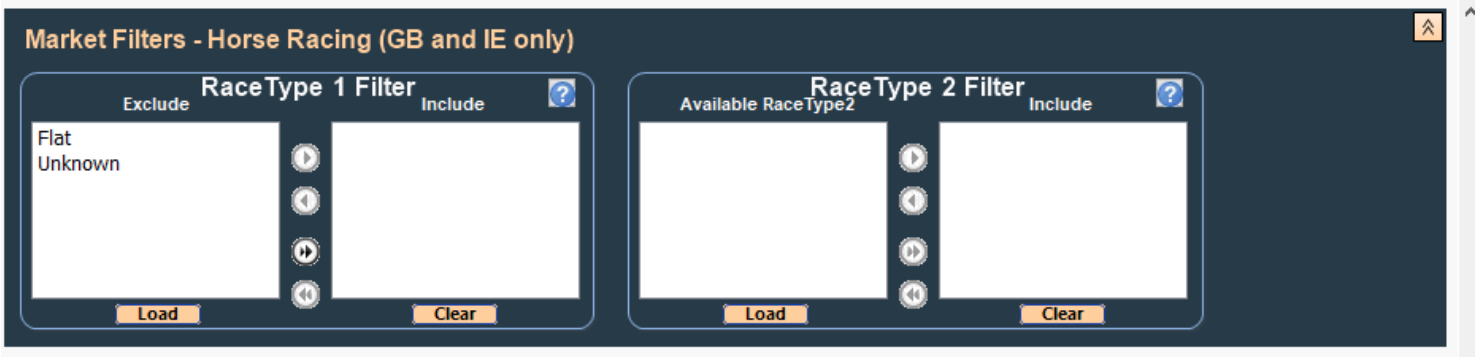
Ultimate Only

These filters are only available for horse racing markets taking place in GB or Ireland.
The BTX will examine the Betfair market names and identify 2 categories of race type

RaceType1
This is the top level category and each race will be one, and only one, of the following:

Flat
Chase
Hurdle
NHF

If this filter is loaded then only horse races with a RaceType1 category that is on the 'Include' list will be installed by the BTX.



RaceType2
This is the second level category and each horse race can have 1 or more of the following types:

None
Amateur
Apprentice
Arabian
Auction
Beginner
Claiming
Conditional
Group
Handicap
Hunter
Juvenile
Ladies
Listed
Maiden
Novice
Nursery
Selling
Stakes

If this filter is loaded then only horse races **with at least 1** RaceType2 category that is on the 'Include' list will be installed by the BTX.

Note that if the Include list is empty then no RaceType2 filtering will be applied.

Selection Filters - Horse Racing

Ultimate Version Only

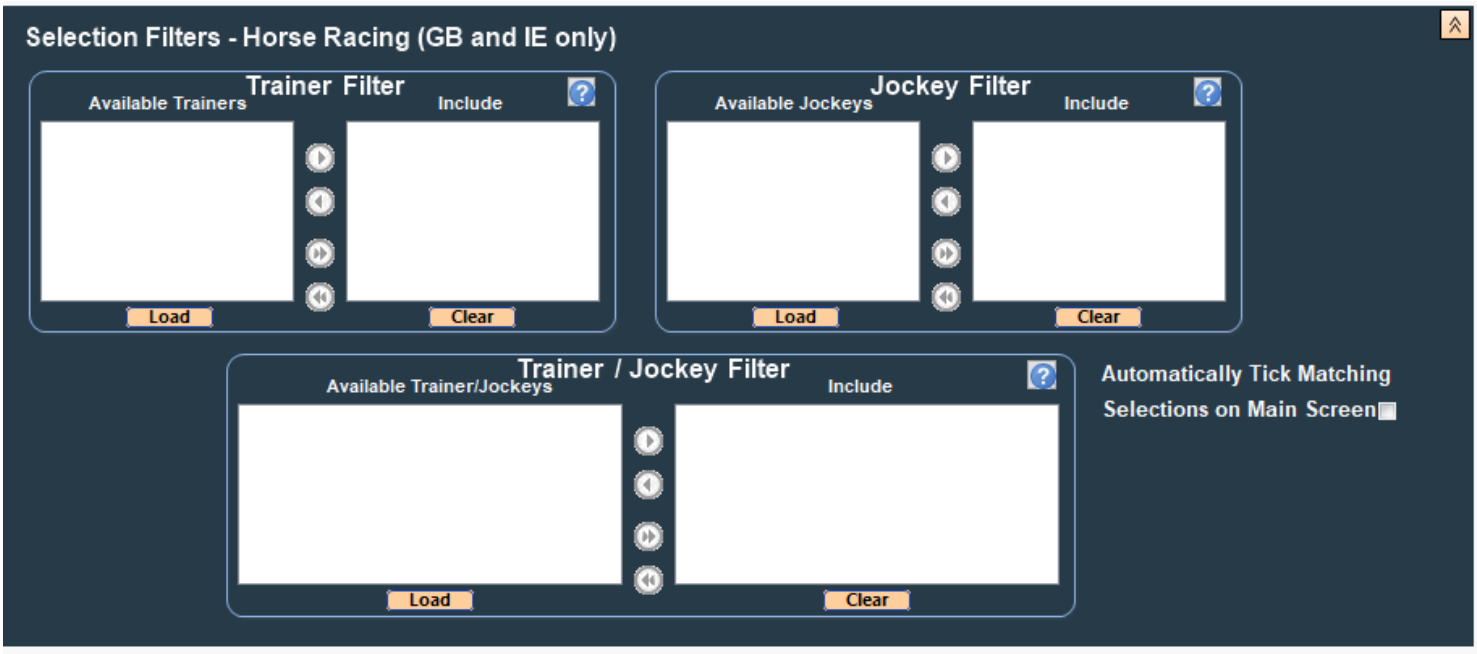
These filters are only available for horse racing markets taking place in GB or Ireland.
Trainer and Jockey name filters are applicable to the Market Selections (Runners),
therefore since each market will have more than 1 Selection, it will have multiple Trainer and Jockey names.

Trainer Filter
When loaded the Available Trainers list will contain all Trainer names associated with the GB and IE horse racing markets
that satisfy the other filters on the Market Selection screen. Only those markets that have at least 1 Trainer name on the filter 'Include' list
will be installed by the BTX. If the Include list is empty then no Trainer name filtering will be applied.

Jockey Filter
When loaded the Available Jockeys list will contain all Jockey names associated with the GB and IE horse racing markets that
satisfy the other filters on the Market Selection screen. Only those markets that have at least 1 Jockey name on the filter 'Include' list will be installed by the BTX.
If the Include list is empty then no Jockey name filtering will be applied.

Trainer/Jockey Filter
When loaded the Available Trainer/Jockey list will contain all Trainer and Jockey name pairings associated with the GB and IE horse racing markets
that satisfy the other filters on the Market Selection screen. Only those markets that have at least 1 Trainer/Jockey name pairing on the filter 'Include' list
will be installed by the BTX. If the Include list is empty then no Trainer/Jockey name filtering will be applied.

Automatically Tick Matching Selections
If any Trainer and/or Jockey name filtering has been applied, you can optionally have the matching selections ticked on the main screen Selections list.
This enables him to then attach a bet plan to these markets which is to be applied only to ticked Selections.
This makes it possible to have bet plans for specific Trainers, Jockeys or Trainer/Jockey combinations.



Market selection Controls

The market selection controls are located at the bottom of the Market selection screen.

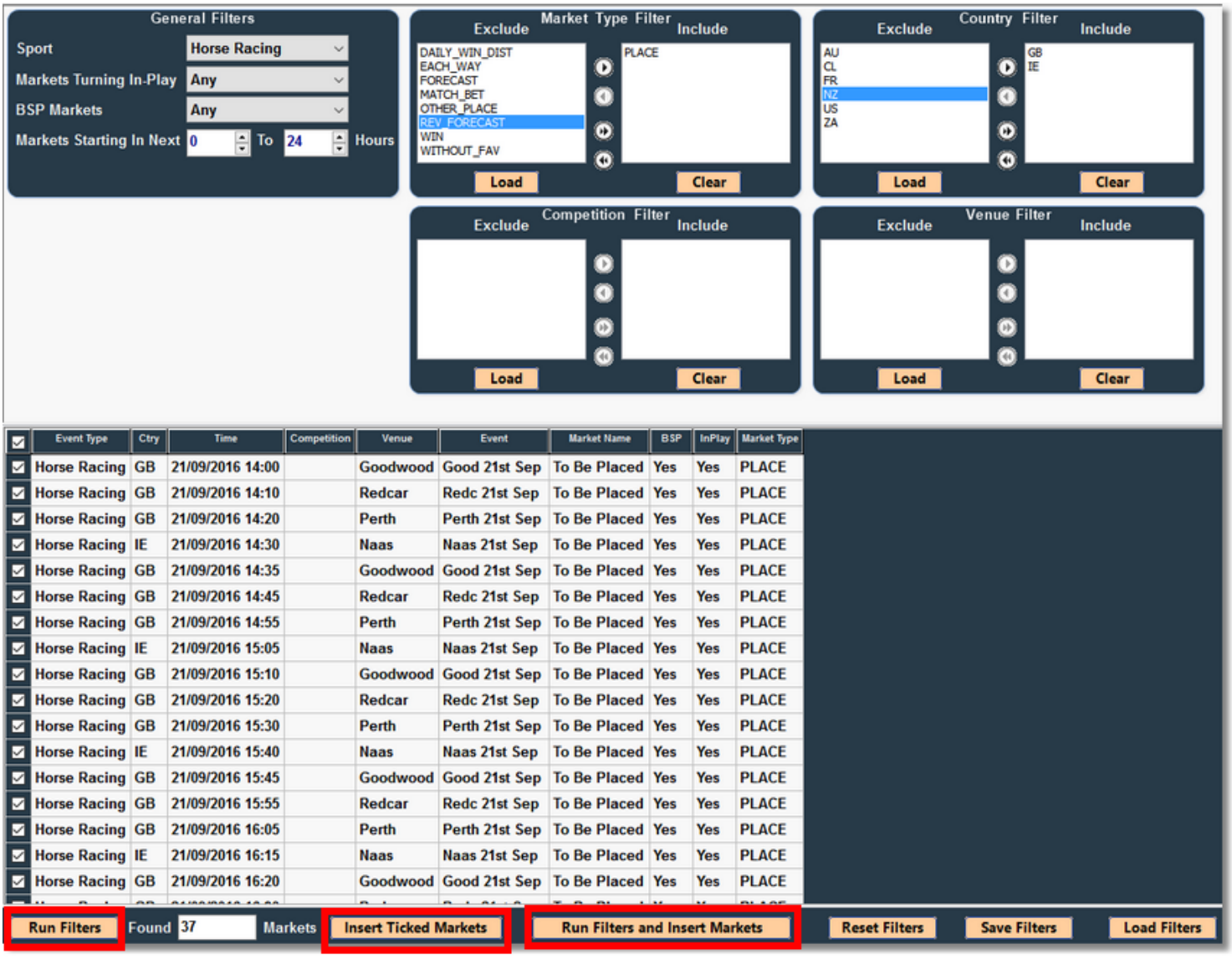
•**Run Filters** – Click this button to apply the filters and display a list of markets that match the filter criteria.

•**Insert Ticked Markets** – When this button is clicked, all markets that have been ticked on the market result list will be loaded onto the main BTX trading screen.

•**Run Filters and Insert Markets** – This button combines the functions of the above two buttons. When clicked the filters will be applied and all markets that are returned will be automatically loaded onto the main BTX trading screen.

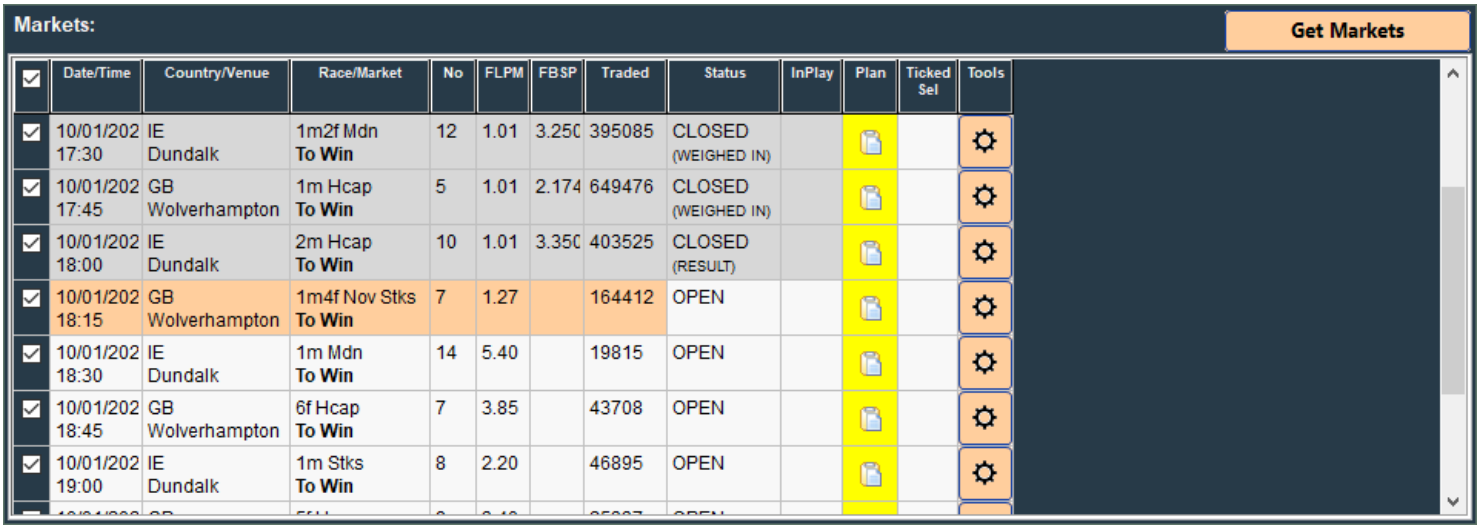
•**Reset Filters** – This button will reset all filters to a default configuration which is Horse Racing markets for the next 24 hours on the UK exchange.

•**Save Filters and Load Filters** – These buttons enable you to store and retrieve a particular configuration of filters to and from file. This is useful if you want to load the same markets on a regular basis.



Markets List

Markets that satisfy the Market Selection filters (see previous section) will be loaded onto the main trading screen with the following columns:



•**Date/Time:** The scheduled start time of the market as provided by Betfair. Note that the date and time will reflect your local timezone settings so you will see the correct time for your location. The BTX obtains the local timezone information from your's PC settings.

•**Country/Venue or Country/Competition:** The 2 character code for the country in which the market will be taking place and either the Venue or Competition name. Venue is only applicable to horse racing markets.

•**Event/Market or Race/Market:** The Betfair names of the event and market. In the case of horse racing the race name and market name is displayed.

•**No:** The number of active selections in the market (excludes any non-runners).

•**FLPM:** The last price matched (LPM) of the current favourite selection in the market (i.e. the selection with the lowest LPM). This value will be continuously updated during both the pre-event and in-play periods of the market.

•**FBSP:** The Betfair Starting Price (BSP) of the favourite selection in the market. Betfair calculate their starting price for each selection in the market and publish this information just after the market is turned in-play. The value in this column will be the lowest BSP in the market. This column will therefore be blank during the pre-event period. Note that Betfair do not support BSP for all markets in which case these will be denoted by "N/A" in this column.

•**Traded:** The total volume that has been traded on the market in the currency of your account.

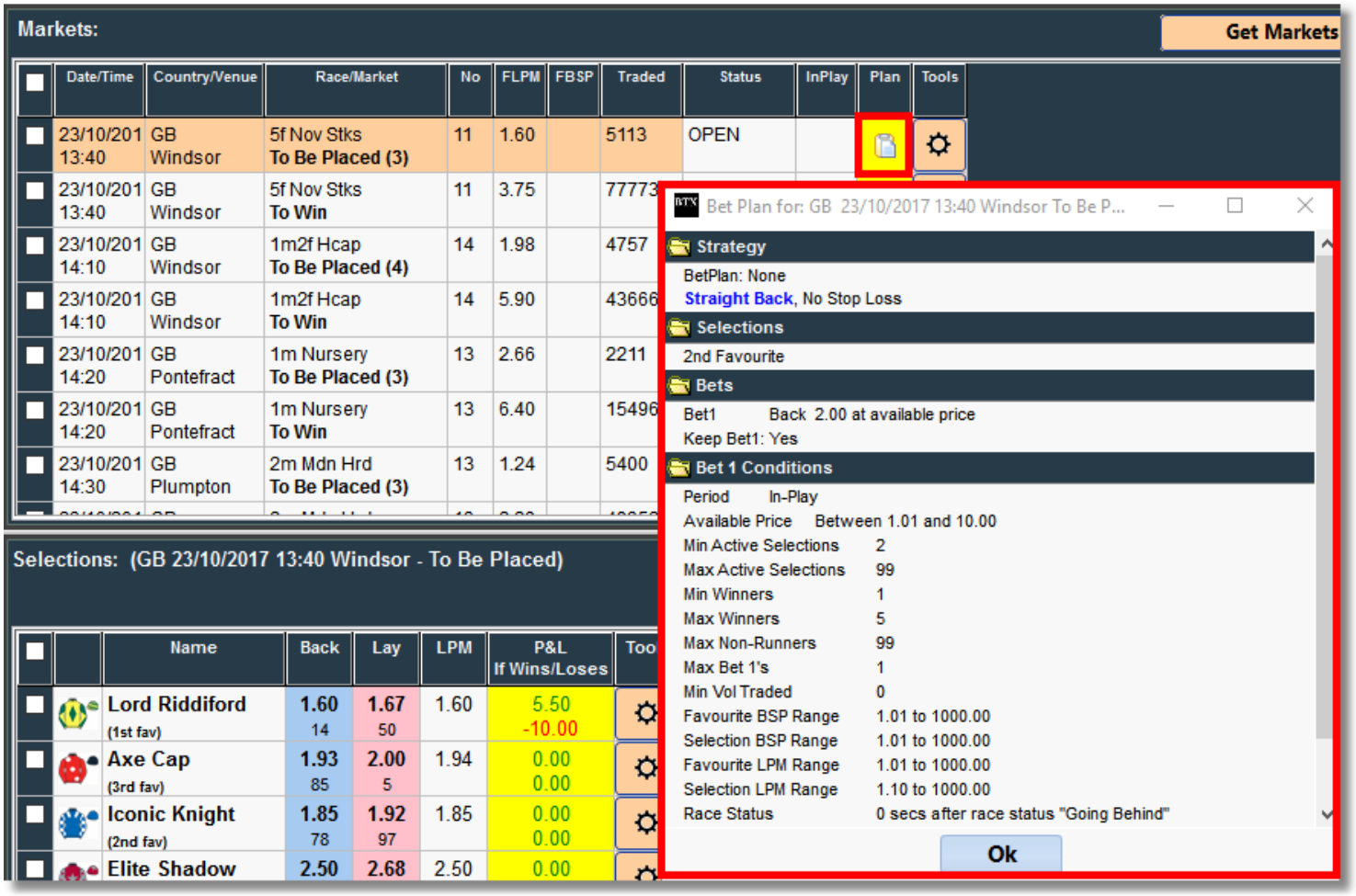
•**Status:** The current Betfair market status.

•**InPlay:** Will display the text "In-Play" with a green background when the market has been turned in-play. If the market will not be turned in-play then it will display "N/A".

•**Plan:** Will display a clipboard symbol if this market has a betting plan attached to it. . If the name of the bet plan is known then this will be displayed if you hover the mouse cursor over the clipboard. Clicking on the clipboard icon will display a popup summary display of the bet plan. This column will have a yellow background if the BTX is currently in Simulated betting mode.

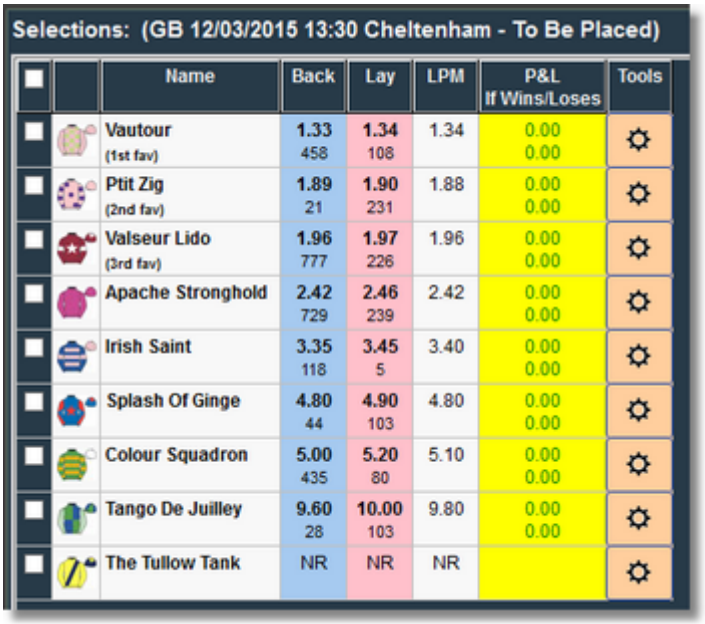
·**Ticked Sel:** Indicates which Markets have at least one Selection ticked.

•**Tools:** Displays a button that you can click to obtain a popup menu of options available for the Markets list. This popup menu can also be displayed by right-clicking a row in the Markets list.



Selections List

When the Markets list is loaded the BTX will start a background process that will retrieve the Selections information for each Market, including the jockey silks if applicable. The Selections for the currently selected Market (highlighted in orange in the Markets List) are displayed in the Selection List area. A different Market can be viewed by clicking on it in the Markets List. The Selections list is loaded with the following columns:



Selections: (GB 12/03/2015 13:30 Cheltenham - To Be Placed)

	Name	Back	Lay	LPM	P&L If Wins/Loses	Tools
	Vautour (1st fav)	1.33 458	1.34 108	1.34	0.00 0.00	
	Ptit Zig (2nd fav)	1.89 21	1.90 231	1.88	0.00 0.00	
	Valseur Lido (3rd fav)	1.96 777	1.97 226	1.96	0.00 0.00	
	Apache Stronghold	2.42 729	2.46 239	2.42	0.00 0.00	
	Irish Saint	3.35 118	3.45 5	3.40	0.00 0.00	
	Splash Of Ginge	4.80 44	4.90 103	4.80	0.00 0.00	
	Colour Squadron	5.00 435	5.20 80	5.10	0.00 0.00	
	Tango De Juilley	9.60 28	10.00 103	9.80	0.00 0.00	
	The Tullow Tank	NR	NR	NR		

•**Name (and BSP):** The name of the Selection. The 1st, 2nd and 3rd favourites in the market are indicated in smaller text below the selection names. The favourite is the selection that has the lowest last price matched (LPM) during the pre-event period. Long selection names may be abbreviated to accommodate the 'favourite' text, but you can hover the mouse cursor over the selection name to display it in full along with the Betfair Starting Price (BSP) for the selection if available.

•**Back:** The current available Betfair market Back price. Will display "NR" if the selection is a non-runner.

•**Lay:** The current available Betfair market Lay price. Will display "NR" if the selection is a non-runner.

•**LPM:** The last price matched on Betfair. Will display "NR" if the selection is a non-runner.

•**Win Mkt:** This column is only displayed for horse racing PLACE markets if the bet plan option to refer to the prices in the corresponding WIN market has been selected. This column will contain either the Back, Lay or LPM price (depending on the bet plan option selected) of the same Selection in the WIN market.

•**P&L:** Your current profit and loss position on each Selection. In Simulated Betting mode this is displayed with a yellow background. Note that in real betting mode this will also include any 'external' P&L, i.e. from bets placed outside of the BTX session being viewed. Note also that in the case of markets where there is more than one winner (for example horse racing PLACE market), this column will display 2 values, the first is the P&L result if the selection wins and the second of it loses.

•**Tools:** Displays a button that you can click to obtain a popup menu of options available for the Selections list. This popup menu can also be displayed by right-clicking a row in the Selections list

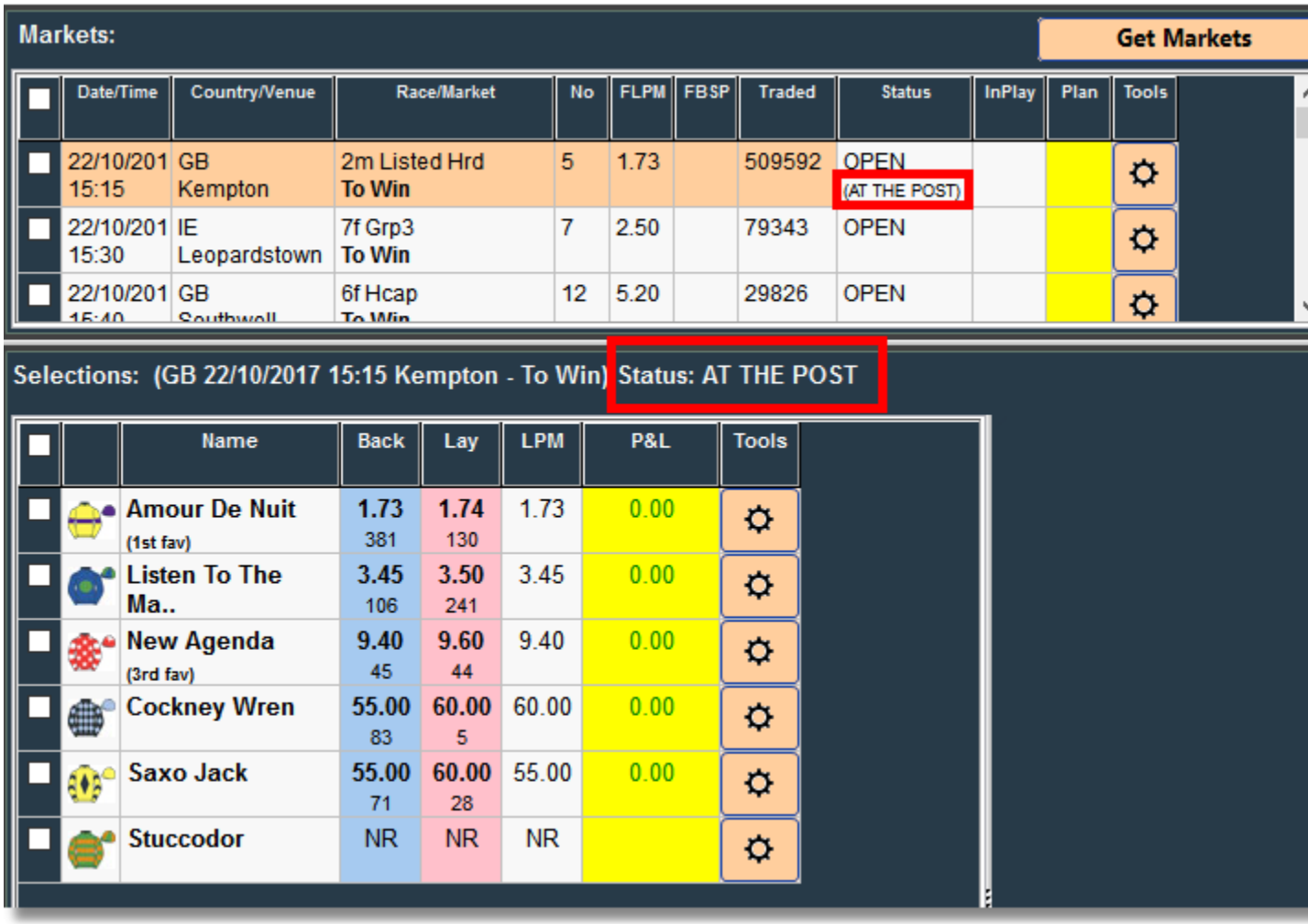
•**Manual Trading Interface:** If this has been enabled in Settings then addition columns will be displayed that support manual betting, see section Manual Trading Interface.

Horse Race Status

If the market is a horse racing market that is taking place in countries GB or IE then the Selections screen heading will also include the race status as reported by Betfair.

The following possible values will be displayed:

DELAYED	The start of the race has been delayed
PARADING	The horses are in the parade ring
GOING DOWN	The horses are going down to the starting post
GOING BEHIND	The horses are going behind the stalls
AT THE POST	The horses are at the post
OFF	The race has started
FINISHED	The race has finished
FALSE START	There has been a false start
PHOTOGRAPH	The result of the race is subject to a photo finish
RESULT	The result of the race has been announced
WEIGHED IN	The jockeys have weighed in
RACE VOID	The race has been declared void
NO RACE	The race has been declared a no race
MEETING ABANDONED	The meeting has been abandoned
RERUN	The race will be rerun
ABANDONED	The race has been abandoned



Auto-Scroll Feature

When the Markets List has been loaded, the Auto Scroll tick box will be displayed in the top left corner of the main screen.

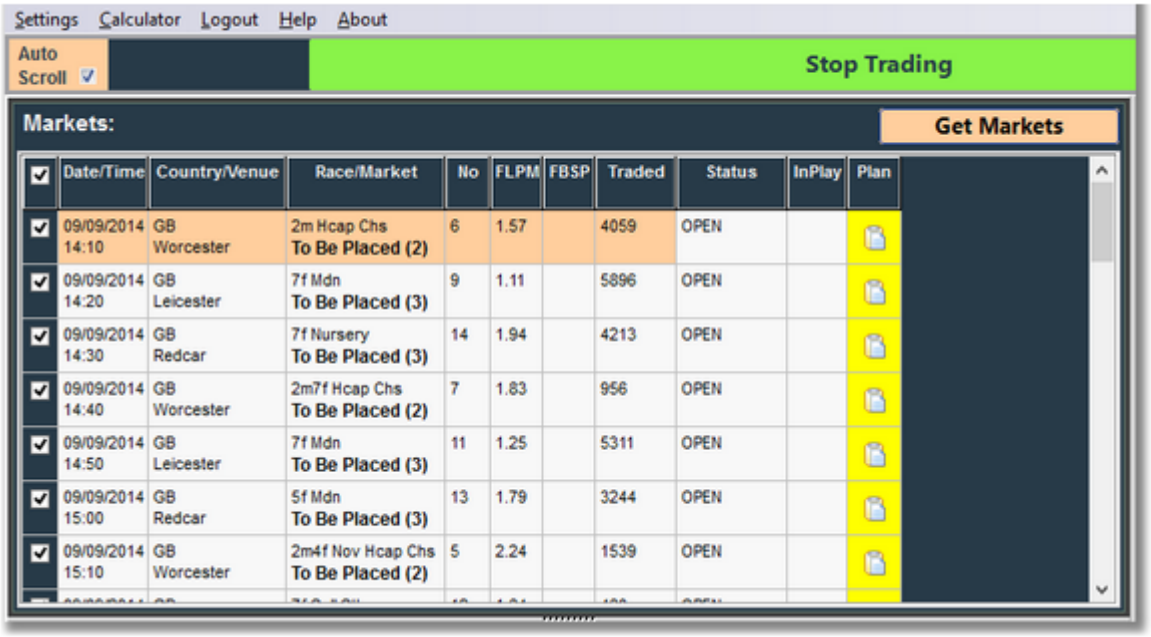
If this is ticked by you then the market that is displayed will be automatically progressed by the BTX.

As each market finishes then the next one that is due to start will be selected.

Priority is given to markets that have a bet plan attached and these will be displayed in preference to markets that have no bet plan.

This feature is intended for users who want to keep an eye on the BTX running on a separate screen say, but not have to keep clicking on the market list to select the next one to view.

The feature can be deactivated by unticking the Auto Scroll box or by manually selecting a specific row on the Markets List.



Forced Updates

When you left-click on a row in the Markets List then this will also force an update of the prices and bets displayed for that market.

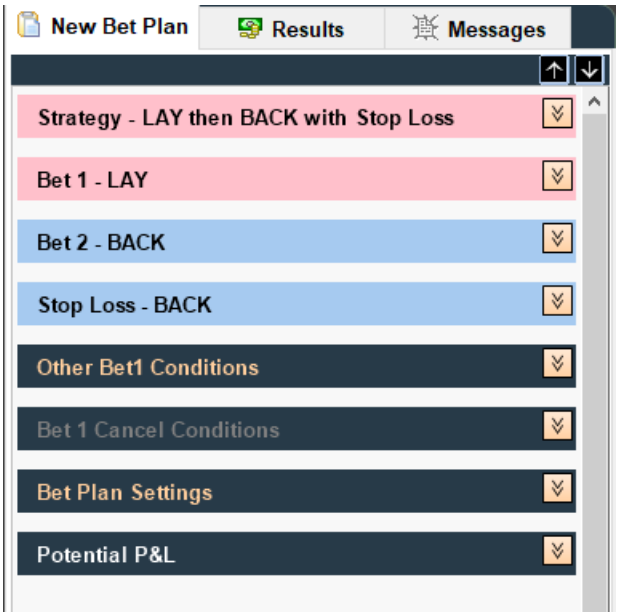
This is a requirement for Betfair vendor certification.

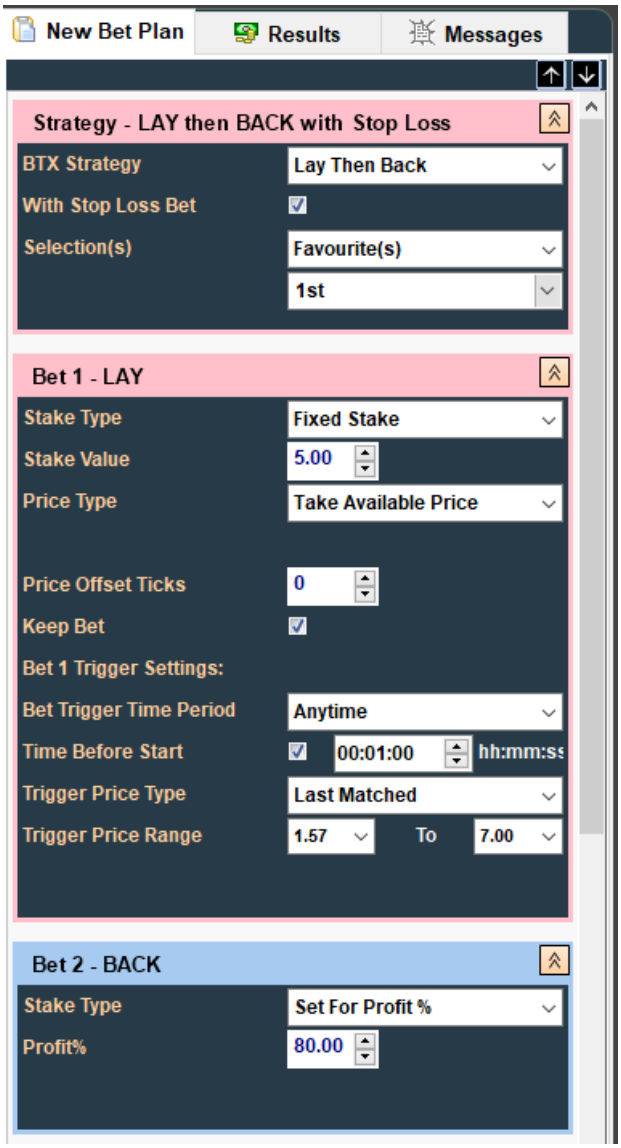
New Bet Plan Tab

This area is where you setup a betting plan that you want to attach to one or more markets in the market list.

The area is organized into a set of expandable/collapsible sections. Each section has a button on the right-hand side of the header to expand/collapse the section.
Alternatively, you can also double-click on the section header. At the top of the New Bet Plan tab there are 2 buttons that enable you to expand/collapse all sections.

In general (with the exception of the top 4 sections) the section header text is displayed in orange if it contains active (used) settings.
Similarly on each section panel, a setting is highlighted in orange if it is active.





The following describes the content of each section.

Strategy

The betting plan supports 4 basic trading strategies, each of which can have an optional stop loss bet.

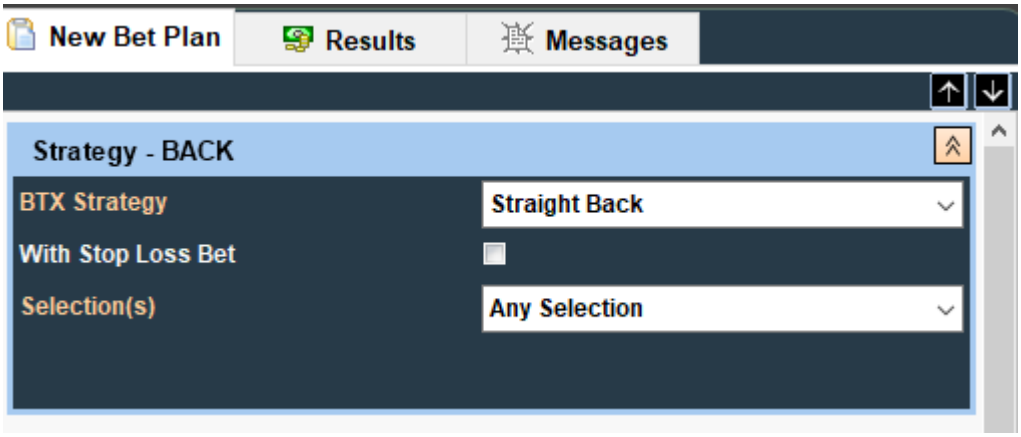
•**Back Then Lay** - Bet1 will be a back bet and Bet2 a lay bet. The BTX expects that Bet1 will be at a higher price than Bet2 in order to have the potential to make a profit and will not allow the plan to be attached to a market if this is not the case. If a Stop-Loss bet is included in the plan then this will be a lay bet which should be at a price that is higher than that of Bet1.

•**Lay Then Back** - Bet1 will be a lay bet and Bet2 a back bet. The BTX expects that Bet1 will be at a lower price than Bet2 in order to have the potential to make a profit and will not allow the plan to be attached to a market if this is not the case. If a Stop-Loss bet is included in the plan then this will be a back bet which should be at a price that is lower than that of Bet1.

•**Straight Back** - Bet1 will be a back bet. There is no Bet2. If a Stop-Loss bet is included in the plan then this will be a lay bet which should be at a price that is higher than that of Bet1.

•**Straight Lay** - Bet1 will be a lay bet. There is no Bet2. If a Stop-Loss bet is included in the plan then this will be a back bet which should be at a price that is lower than that of Bet1.

Simple back bet example.



Having selected a strategy you must select which Selections the plan is applicable to:

•**Ticked Selection(s)** – The bet plan applies to all selections that have been ticked in the Selections list for the Market(s) that the plan is attached to. Note that Selections cannot be ticked/unticked while trading is in progress.

•**Any Selection** – The bet plan applies to any selection in the market that satisfies the required conditions for betting.

•**Favourite(s)** – # The bet plan applies to any mix (singular or multiple) of the top 10 favourite selections. The Favourite being identified by the lowest last price matched. On the Selections list the first 3 favourites are always identified. If the market has a bet plan attached that has the Favourites option and has any of the favourites from 4^{th} to 10^{th} ticked, then these will also be identified (only those included on the bet plan). During the pre-event period the favourite(s) may change as the market moves. You should be aware that this could result with betting on more than one 1st favourite say, but you can control this via the Max No of Bet 1's setting. When the market turns in-play the last set of pre-event favourites are frozen and will not change as the market progresses. So betting on the favourite during in-play applies to the selection that was favourite at the end of the pre-event period according to the last prices matched.

Depending on the chosen strategy you is required to specify values and settings for up to 3 separate bets, Bet 1, Bet 2 & Stop Loss. Bet 1 is the only mandatory bet, bet 2 and stop loss are optional.

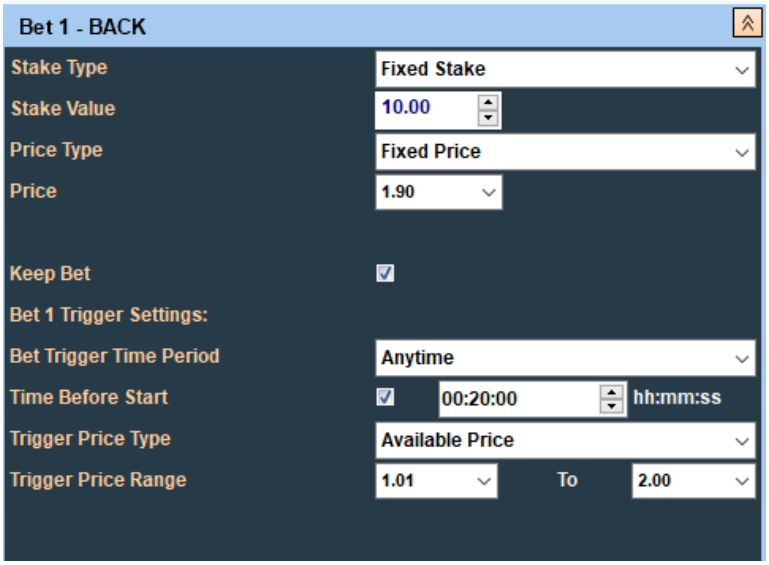
Bet 1

There will always be at least one bet in the plan so this bet will always be required. The stake and price values are specified by you in the Bet1 section.
There are various options available for the stake and price depending on the BTX edition being used.

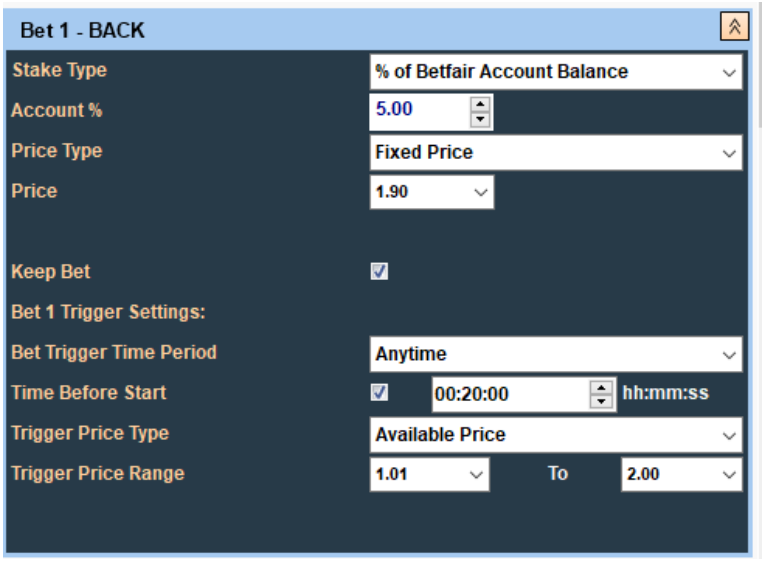
Bet 1 Stake Type

For BACK bets there are 2 options for the stake type:

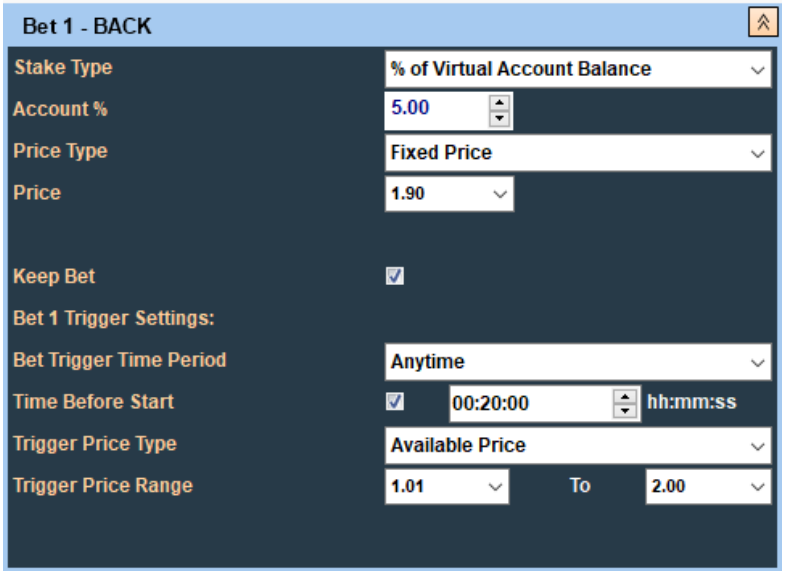
•**Fixed Stake** – choose a specific stake amount in in your account currency.

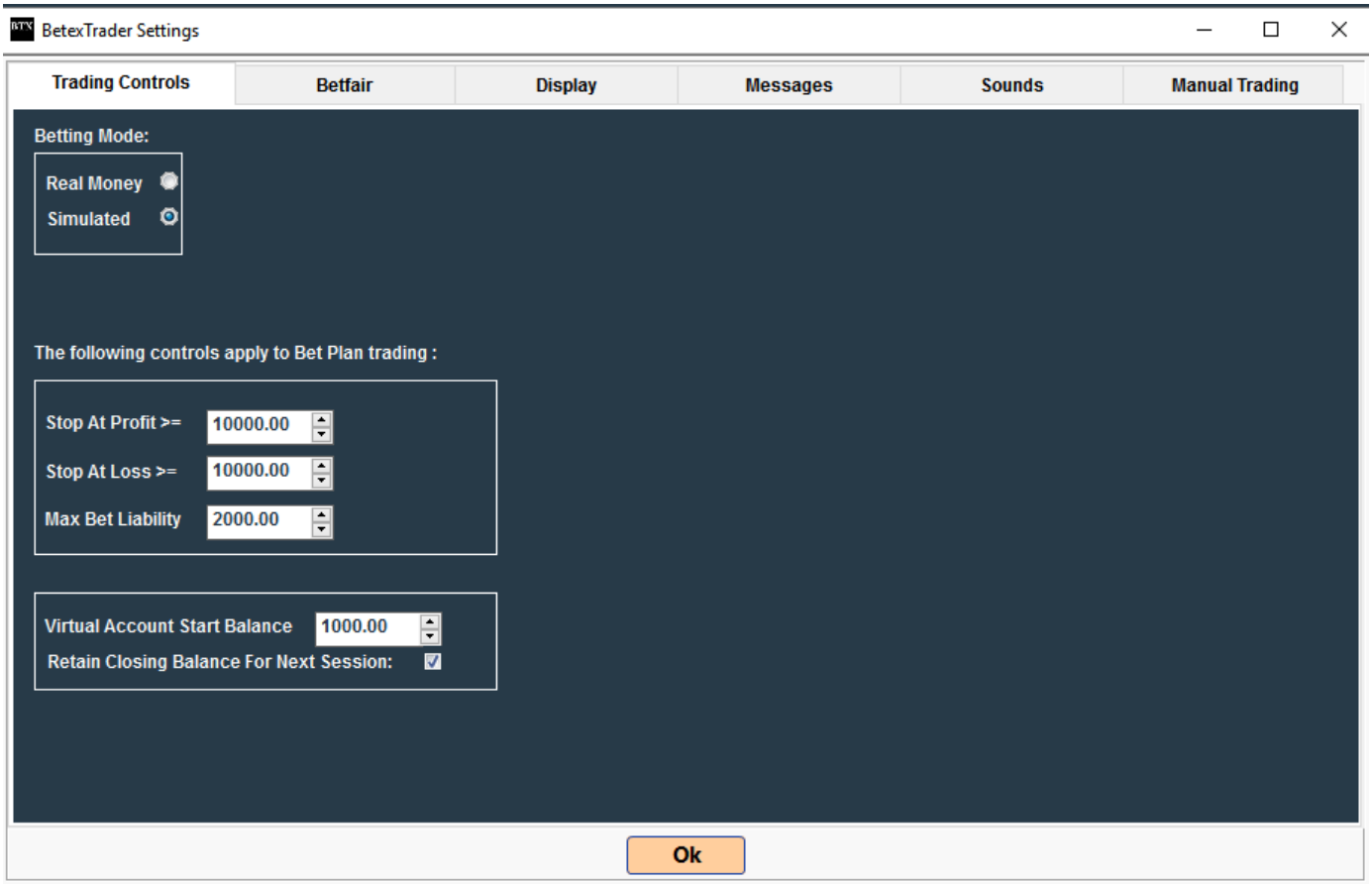


•**% Of Account Balance** – *Available with BTX Ultimate.* Enter a percentage value. The stake amount will be this percentage of the your available to bet account balance.
The time at which the account balance is obtained is dependent upon when the bet is placed.
If pre-event, the account balance is obtained at the time the bet is placed. If in-play, the account balance is obtained when the market has been turned in-play.



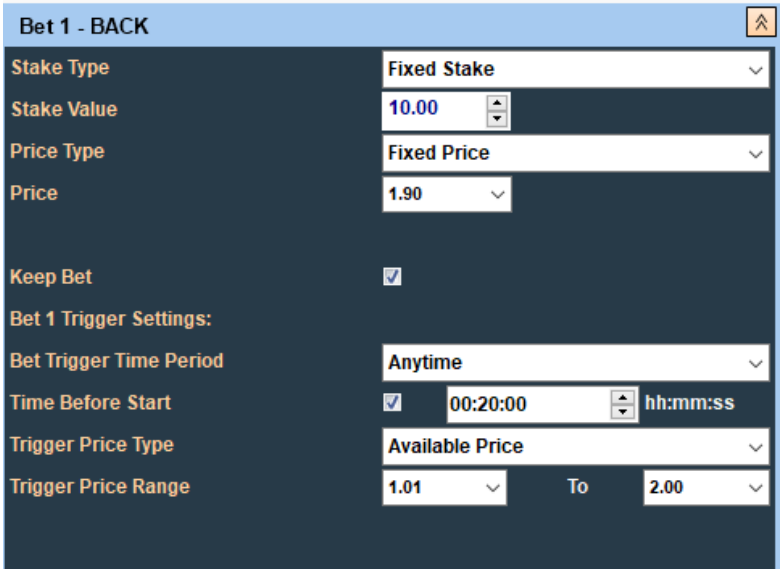
•**% Of Virtual Account Balance** – *Available with BTX Ultimate.* Enter a percentage value. The stake amount will be this percentage of the current virtual account balance.
The starting value of the virtual account is set on the Settings screen Settings – Trading Options.
The current value of the virtual account is displayed on the Results tab Account Balance Display .



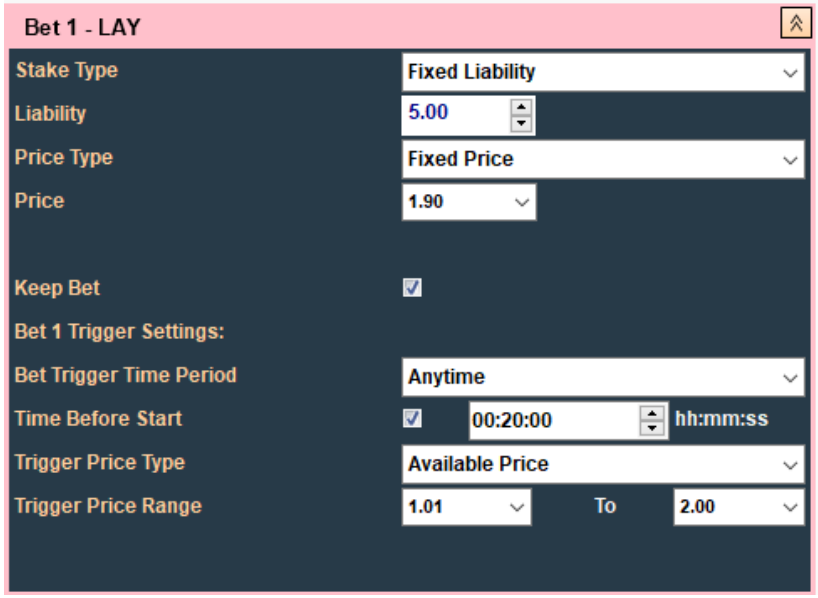


For LAY bets there are 3 options for the stake type:

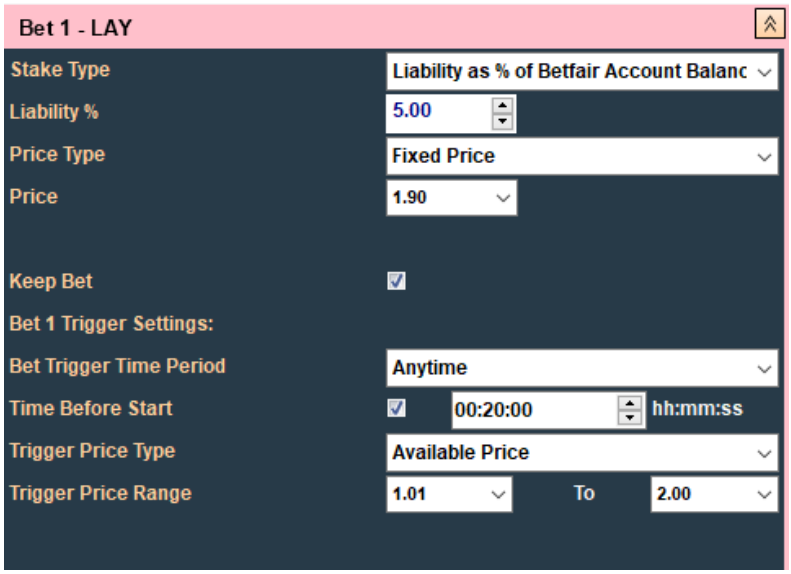
•**Fixed Stake** – Enter a specific stake amount in your account currency. With Lay bets the amount risked will be dependent upon the price at which the bet is matched.



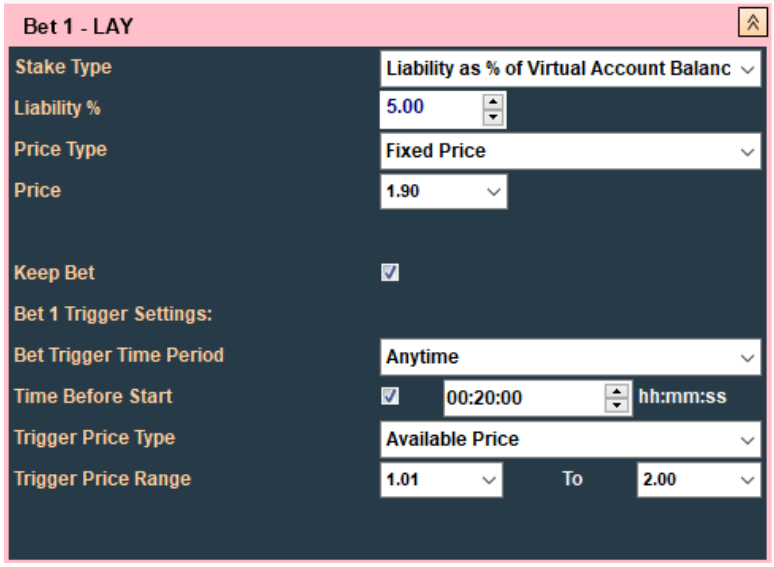
•**Fixed Liability** – *Available with BTX Ultimate*. You enter a specific liability amount in his account currency. This will be the amount risked by you whatever the price the bet is matched at.

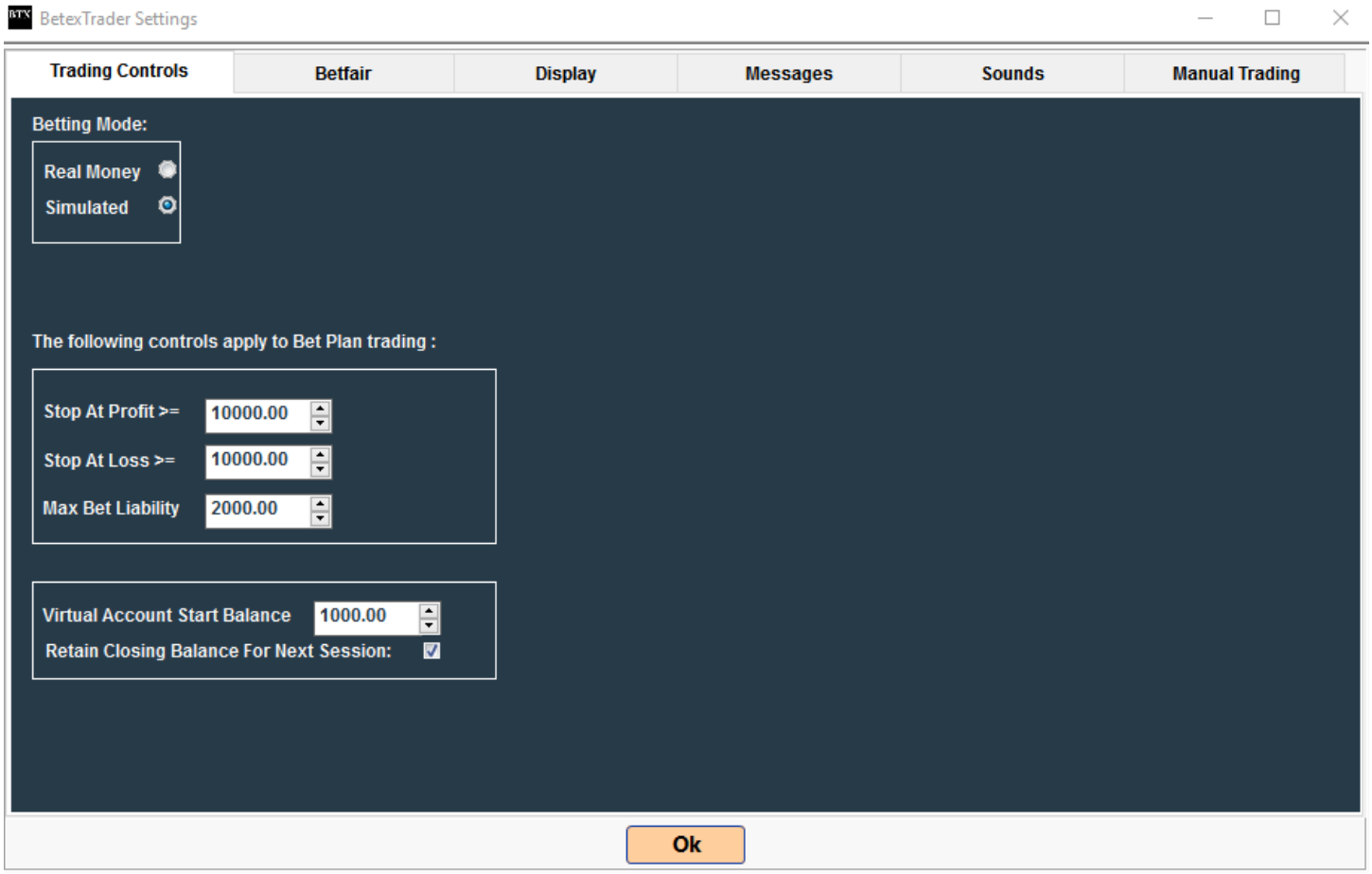


•**Liability As % Of Account Balance** – *Available with BTX Ultimate*. You enter a percentage value. The liability amount will be this percentage of your available to bet account balance. The time at which the account balance is obtained is dependent upon when the bet is placed. If pre-event, the account balance is obtained at the time the bet is placed. If in-play, the account balance is obtained when the market has been turned in-play.



•**Liability As % Of Virtual Account Balance** – *Available with BTX Ultimate*. You enter a percentage value. The liability amount will be this percentage of the current virtual account balance. The starting value of the virtual account is set on the Settings screen Settings – Trading Options. The current value of the virtual account is displayed on the Results page Account Balance Display.

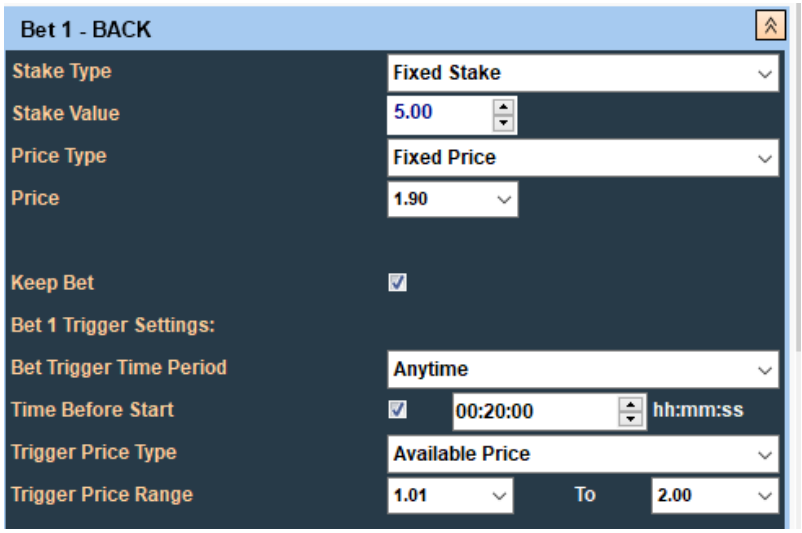



BetexTrader Settings
Trading Controls
Betfair
Display
Messages
Sounds
Manual Trading
Betting Mode:
Real Money
Simulated
The following controls apply to Bet Plan trading :
Stop At Profit >=
10000.00
Stop At Loss >=
10000.00
Max Bet Liability
2000.00
Virtual Account Start Balance
1000.00
Retain Closing Balance For Next Session:
Ok

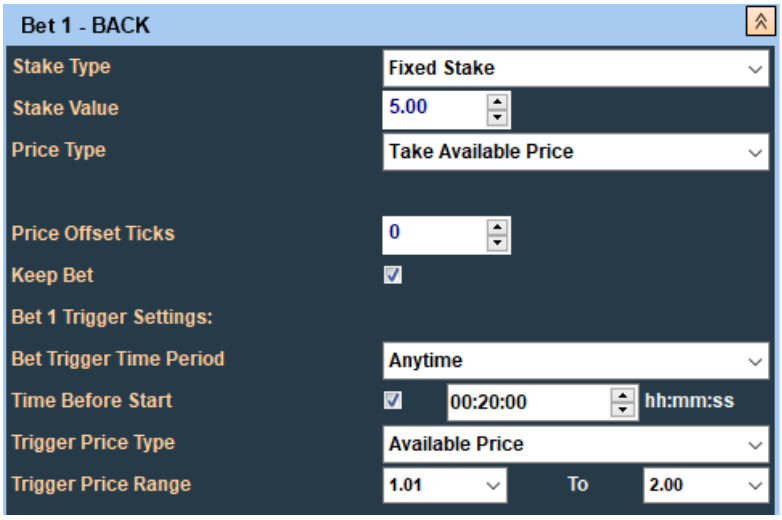
Bet 1 Price Type

There are 3 options available for the price type:

•**Fixed Price** – Enter a specific price value from the drop-down list of valid Betfair prices.

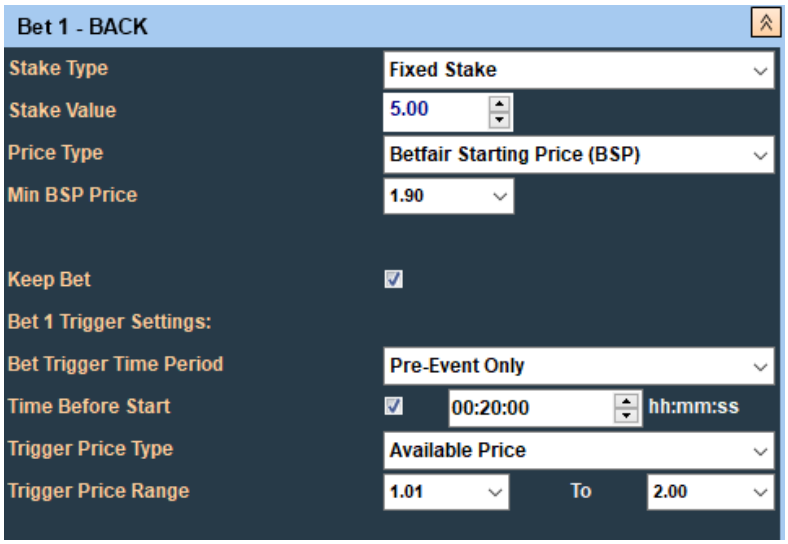


•**Take Available Price** – This options instructs the BTX to place the bet at whatever price is currently available (Back or Lay as appropriate) at the time when the Bet 1 trigger conditions are satisfied. Note that you can limit the range of acceptable prices on the Bet 1 trigger conditions section. With *BTX Ultimate* there is an additional option to place Bet1 at the available price plus a specified number of offset price ticks. The offset ticks can be in the direction of either a better or worse price (i.e. for a Back bet a better price would be higher but for a Lay bet it would be lower).



[See this for explanation of Offset Ticks]

•**Betfair Starting Price (BSP)** – *Available with BTX Ultimate*. This option will place a starting price bet. The actual price matched will not be known until the market is turned in-play and Betfair have calculated the starting prices. BSP bets can only be placed pre-event and therefore the period trigger will be automatically set to Pre-Event if this option is selected. **You should note** that once a BSP bet has been placed it **cannot** be cancelled. You can however, specify a minimum Back price or a maximum Lay price. If the actual BSP does not satisfy this setting then Betfair will not match the bet and it will effectively be cancelled.

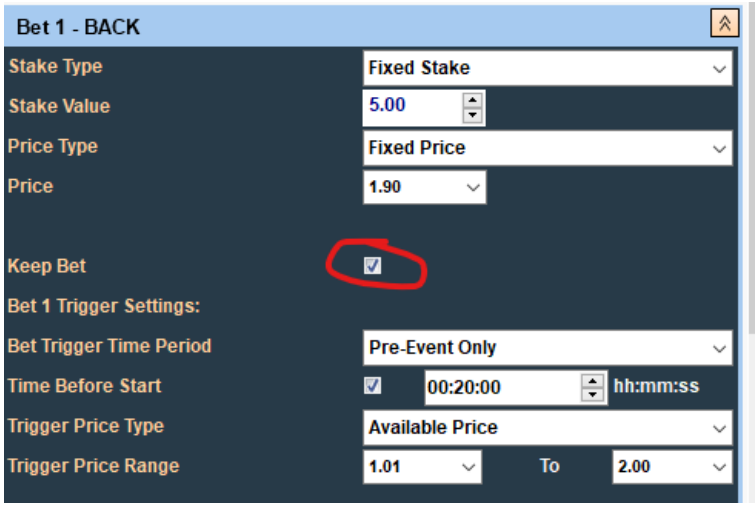

Bet 1 - BACK
Stake Type
Fixed Stake
Stake Value
5.00
Price Type
Betfair Starting Price (BSP)
Min BSP Price
1.90
Keep Bet
Bet 1 Trigger Settings:
Bet Trigger Time Period
Pre-Event Only
Time Before Start
00:20:00
hh:mm:ss
Trigger Price Type
Available Price
Trigger Price Range
1.01
To
2.00

Bet 1 Keep Bet Option

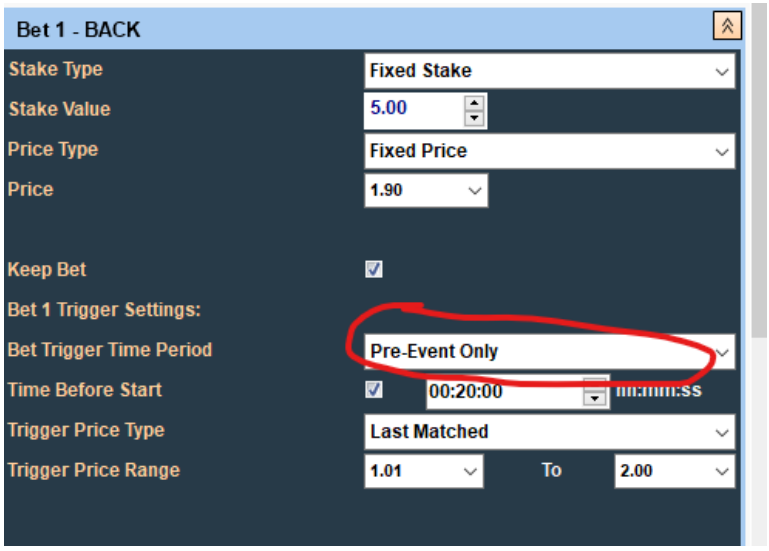
When Bet 1 is placed you have the option to place it as a ‘Keep’ bet. If this option is ticked then this will have the following effects:

-Bets that are placed pre-event and are unmatched when the market is turned in-play will be retained for the in-play period (otherwise they will lapse and be automatically canceled by Betfair).

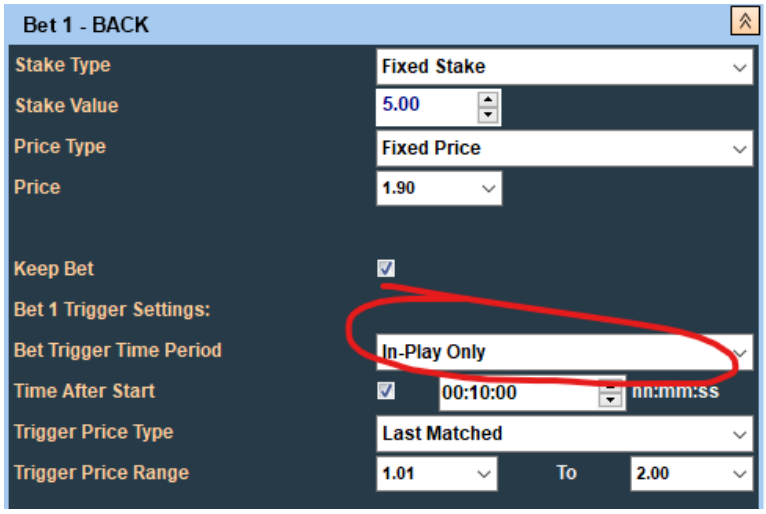
-For Football markets that are managed by Betfair, when a goal is scored (or other significant event occurs), any unmatched bets will be canceled by Betfair unless the ‘Keep’ option has been ticked.



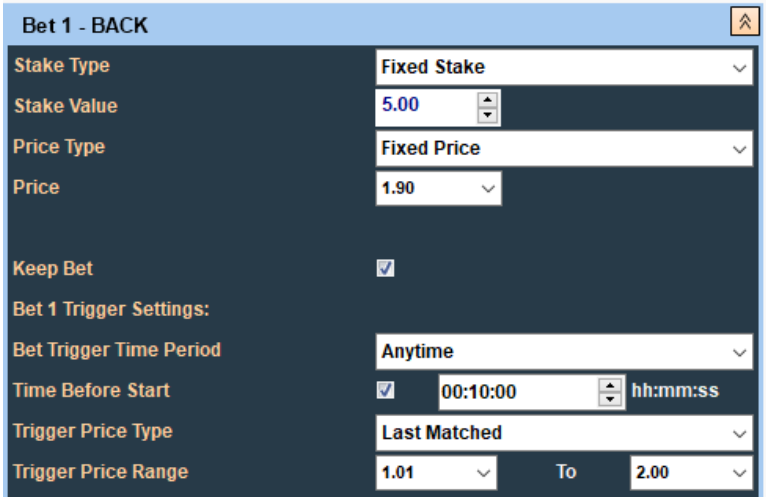
•**Pre-Event Only** – Unmatched Bet1’s will be canceled when the market is turned in-play Unless Bet 1 Keep Bet is selected.



•**In Play Only -** For Football markets that are managed by Betfair, when a goal is scored (or other significant event occurs), any unmatched bets will be canceled by Betfair unless the ‘Keep’ option has been ticked



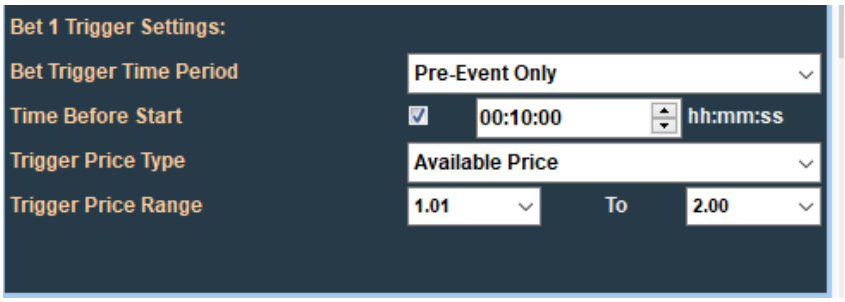
•**Anytime** - Bet1's that are triggered pre-event and are unmatched when the market is turned in-play, will be canceled unless Bet 1 Keep Bet is selected.

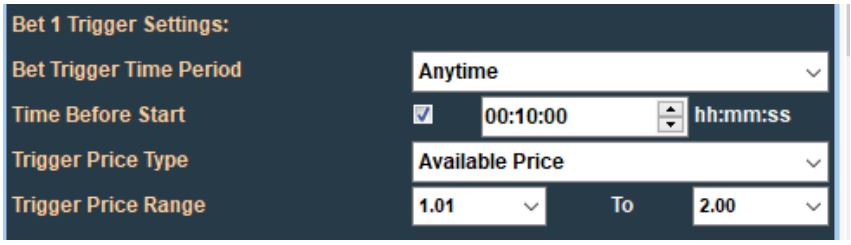


Bet 1 Trigger Conditions

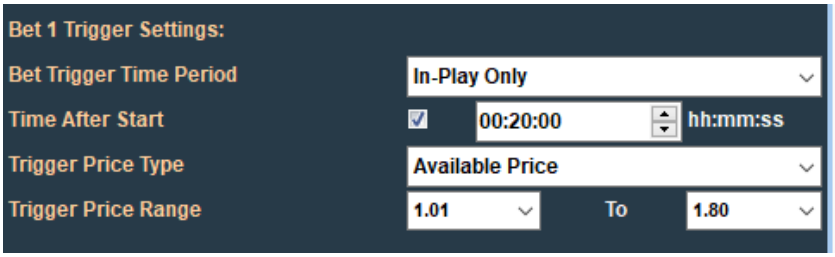
Bet 1 will only be placed when the specified trigger conditions have been satisfied. These are set on the "Bet 1 Trigger Conditions" panel and consist of:

- The **Period** in which the bet is to be placed.
  With the Pre-Event and Anytime options you can optionally specify a time period before the scheduled start time during which the bet can be placed. So for example if he specifies 30 minutes then the bet can only be placed from within 30 minutes before the market start time. If you have selected 'Take Available Price' then the price available at 30 minutes before the market start time will be used.

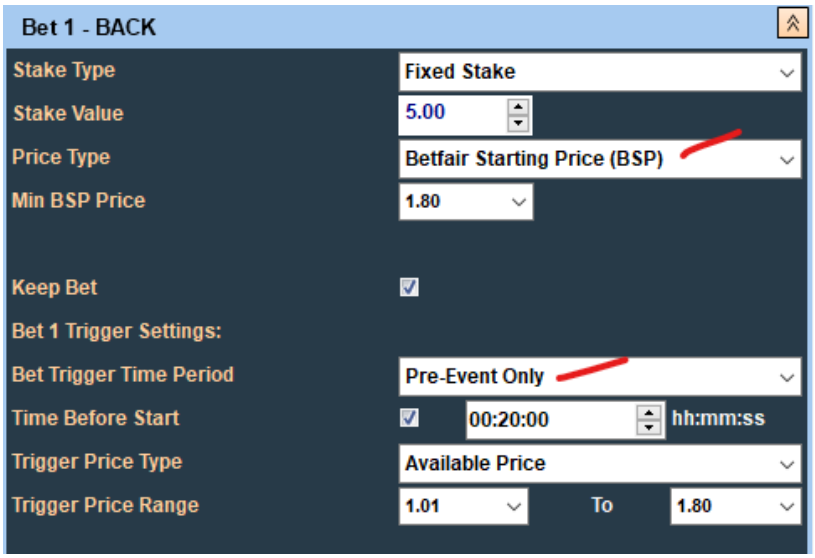




With the In-Play option you can optionally specify a time period after the market in-play time when the bet can be placed. So for example if you specify 20 seconds then the BTX will wait for 20 seconds after the market is turned in-play before attempting to place the bet. If you have ticked 'Take Available Price' then the price available at 20 seconds after the market has been turned in play will be used.

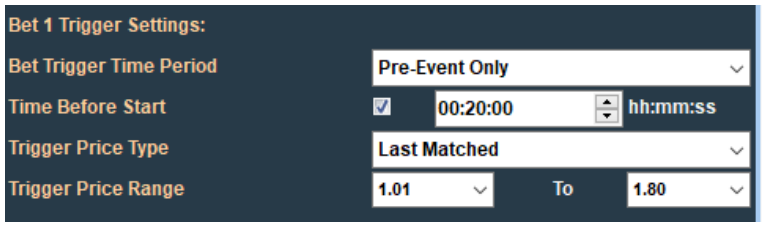


Note: if you have selected Betfair Starting Price (BSP) for the Bet1 price type then the BTX will force the Period setting to Pre-Event.



A **Price Trigger** condition. Here you can specify which price type and what range of price values will trigger the bet. The trigger price type can be:

Back - the current market Back price for the Selection.
Lay - the current market Lay price for the Selection.
Last Matched - the last price matched in the market for the Selection.
Available Price – the price that is currently available at the time when the Period condition is satisfied.



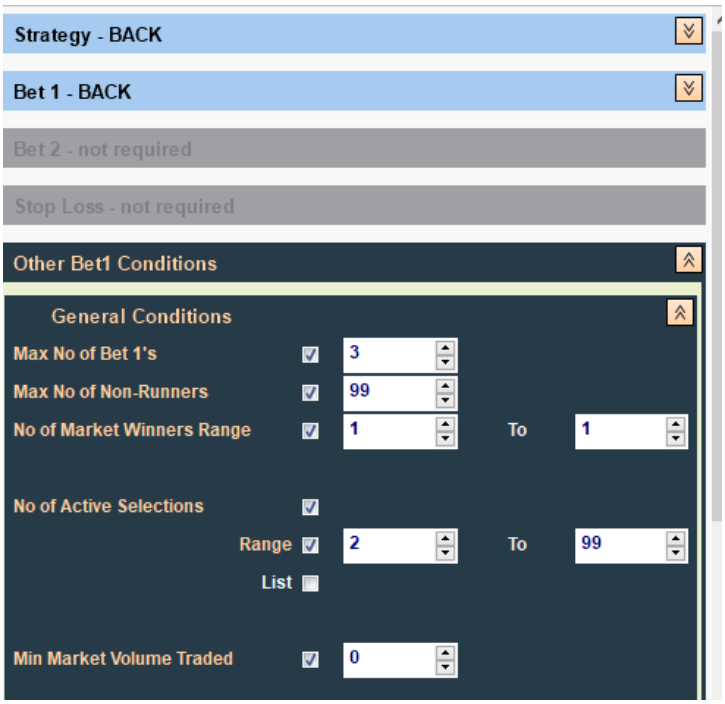
Having selected the price type you then specify the range of price values that you want to trigger the bet. To specify a particular exact price (i.e. not a range) you should set both the low and high values to that price.

If you do not care what the price is then you should set the low value to 1.01 and the high to 1000.00

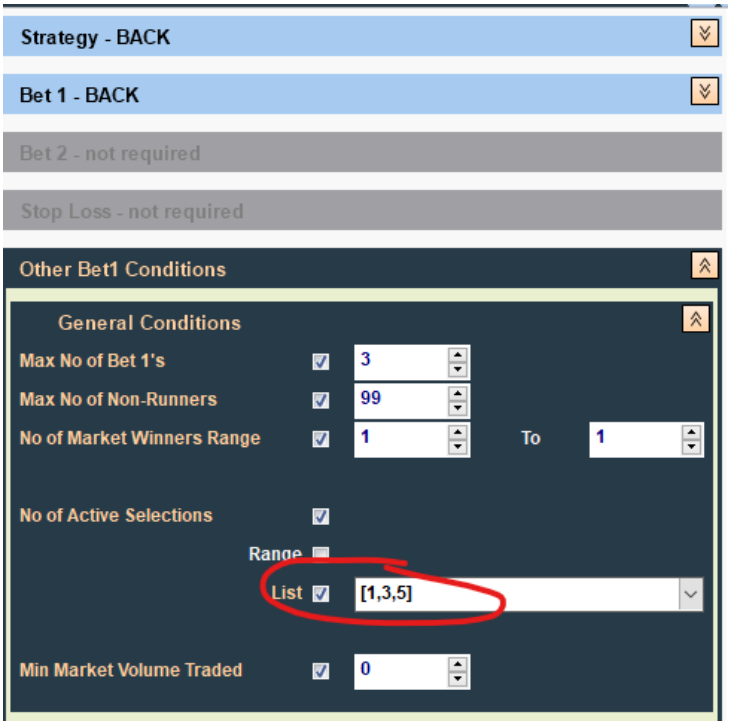
Other Bet 1 Criteria

The bet plan section provides a further set of criteria that can be specified to control when Bet1 can be placed:

No of Active Selections Range (Number of runners etc) Bet1 will only be placed if the number of active selections in the market (i.e. excluding non-runners) is within the specified range. ie. Horse races with a min and max number of runners. Soccer match odds markets would have 3 active selections, home, away and draw.



No of Active Selections List – *Available with BTX Ultimate* – Specify the number of active selections or number of runners as a list of specific values, for example: 1,3,5. In this example Bet1 will only be placed if the number of active selections or runners in a race is one of these values. IE. In a horse race with 1,3,5 runners only.



No of Market Winners Range - Bet1 will only be placed if the number of winners for the market is within the specified range. Most markets have only one winner and therefore this range should be set as 1 to 1. With multiple winner markets, however, (such as horse racing PLACE markets) you may wish to limit the markets traded based on the number of winners. For example, if you do not want to bet on markets with 2 winners or less then he can set the range as 3 to 99. Or if you only want to bet on markets with 4 winners then he should set the range as 4 to 4.

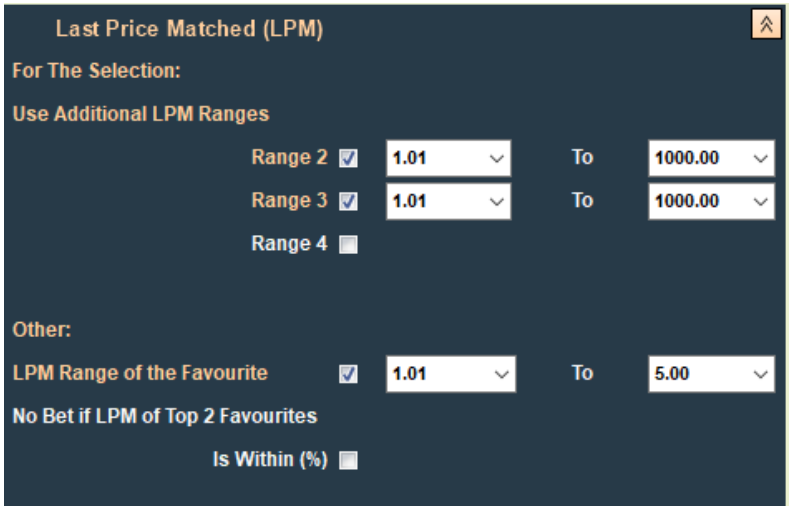
Max No of Non-Runners – Bet1 will only be placed if the number of non-runners in the market is less than or equal to this value.

Max No of Bet 1's – This specifies the maximum number of selections that Bet1 can be placed on. So, for example, a value of 1 will limit the number of bets to 1 and if more than one selection qualifies under the bet plan criteria only the first one identified will receive a bet.

Minimum Market Volume Traded - *Available with BTX Ultimate*. This specifies the minimum that must have been traded on the market before Bet1 can be placed. The value is in the currency of the your account. If this option is not required then set the value to zero.

LPM Range of the Favourite - *Available with BTX Ultimate*. This condition specifies the range of acceptable Last Price Matched (LPM) of the current market favourite. The favourite being the runner with the current lowest LPM. If the LPM price falls out of this range then Bet1 will not be placed. If you are not concerned about the LPM of the current favourite then you should specify the price range 1.01 to 1000.00. **Note** that if the bet plan has the Selection '1st Fav', the Bet1 price trigger is 'Last Matched' and the Bet1 period is not 'In-Play Only', then this condition is already catered for in 'Bet 1 Trigger Conditions' and will not be displayed here.

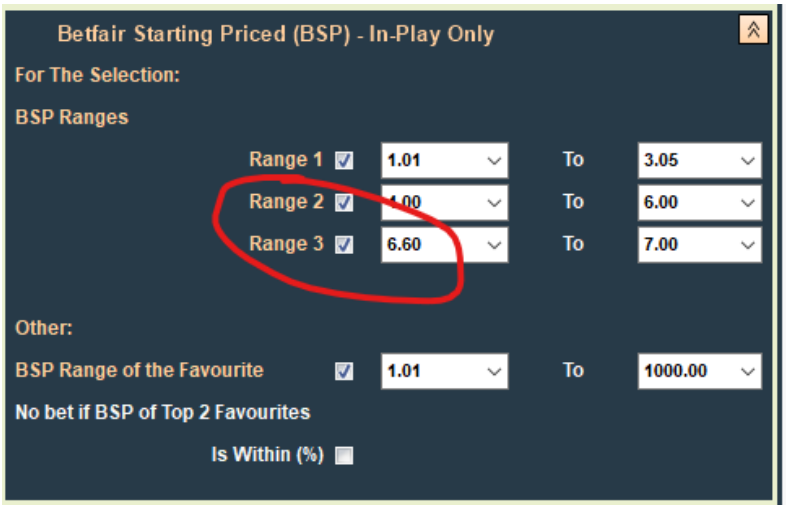
LPM Range of Selection - *Available with BTX Ultimate*. This condition specifies the range of acceptable Last Price Matched (LPM) values for the selection on which we wish to place Bet1. Only those selection(s) that have a LPM that falls within the specified range will be eligible for Bet1. If you are not concerned about the LPM of the selection then you should specify the price range 1.01 to 1000.00. you also has option to specify up to 3 additional LPM prices ranges if required. **Note** that if the bet plan has the Bet1 price trigger is 'Last Matched' then this is effectively a 4th LPM price range.



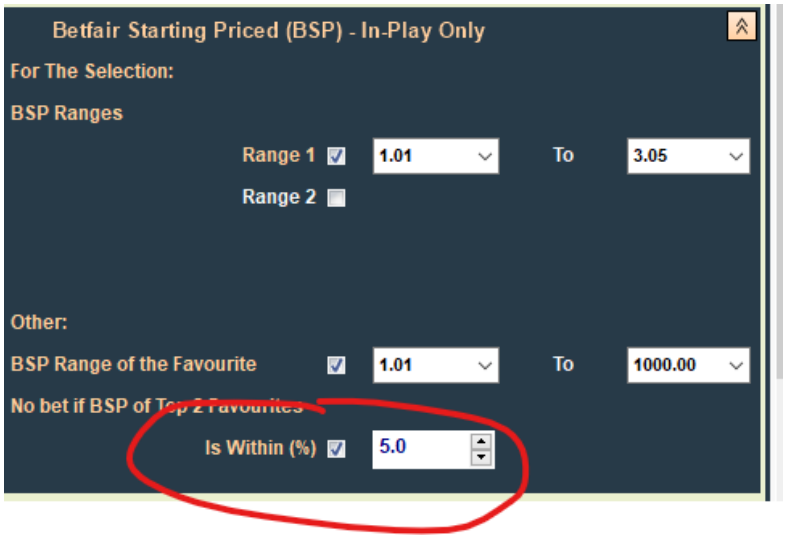
Do not bet if the LPM of the first 2 faves is within x% - *Available with BTX Ultimate*. This is an optional condition and will only be applied by the BTX if you has ticked the box to enable it. If enabled the BTX will examine the Last Price Matched (LPM) of the top 2 favourites in the market (the favourite in this case being the selection with the current lowest LPM). If the percentage difference in the top 2 LPM prices is less than or equal to the specified amount then Bet1 will not be placed. The calculation of the percentage difference is a simple method using the actual LPM prices and is equal to 100*(LPM2-LPM1)/LPM2 where LPM1 and LPM are the LPM prices of the first and second favourites respectively.

BSP Range of the Favourite – This condition only applies if the Period setting for Bet1 is In-Play (as the BSP price is not known until this time). It specifies the range of acceptable Betfair starting price values of the favourite in the market. If the BSP of the favourite (i.e. the lowest BSP value) falls out of this range then Bet1 will not be placed. If you are not concerned about the BSP of the favourite then he should specify the price range 1.01 to 1000.00

BSP Range of Selection - This condition only applies if the Period setting for Bet1 is In-Play (as the BSP price is not known until this time). It specifies the range of acceptable Betfair starting price values for the selection on which we wish to place Bet1. Only those selection(s) that have a BSP that falls within the specified range will be eligible for Bet1. If you are not concerned about the BSP of the selection then he should specify the price range 1.01 to 1000.00. With the *BTX Ultimate edition* you have the option to specify up to 2 additional BSP prices ranges.

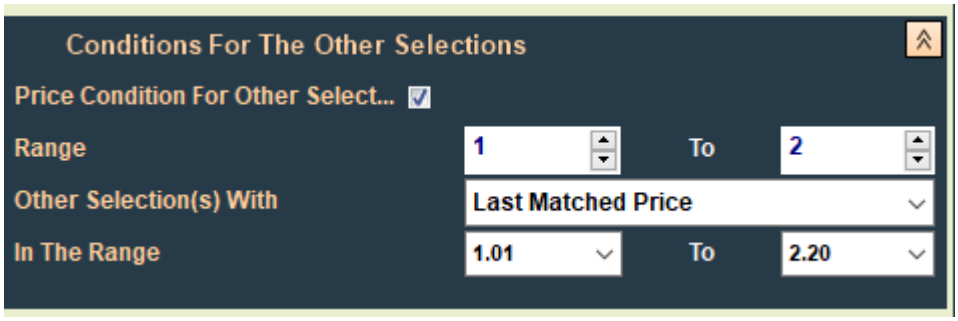


Do not bet if the BSP of the first 2 faves is within x% - *Available with BTX Ultimate*. This is an optional condition and will only be applied by the BTX if you tick the box to enable it. This condition only applies if the Period setting for Bet1 is In-Play (as the BSP price is not known until this time). If enabled the BTX will examine the BSP prices of the top 2 favourites in the market (the favourite in this case being the selection with the lowest BSP). If the difference in the top 2 BSP prices is less than or equal to the specified amount then Bet1 will not be placed. The calculation of the percentage difference is a simple method using the actual BSP prices and is equal to 100*(BSP2-BSP1)/BSP2 where BSP1 and BSP2 are the BSP prices of the first and second favourites respectively.



Conditions for Other selections - *Available with BTX Ultimate*. This is an optional condition and will only be applied by the BTX if you have ticked the box to enable it. This option allows you to specify that the bet is only to be placed if other selection(s) in the market satisfy certain price conditions. you specifies a price range and the type of price (Back, Lay or Last Price Matched). He also specifies a count of other selections that must satisfy this price range condition. Here are some examples to clarify how the count range is applied:

Count 0 to 0 : There are no other selections with a price in the specified range.
Count 1 to 1 : There is 1, and only 1, other selection with a price in the specified range.
Count 0 to 1 : There is no more than 1 (could be none) other selection with a price in the specified range.
Count 0 to 2 : There are no more than 2 (could be zero or 1) other selections with a price in the specified range.
Count 2 to 2 : There are exactly 2 (no more, no less) other selections with a price in the specified range.
Count 3 to 5 : There are between 3 and 5 other selections with a price in the specified range.

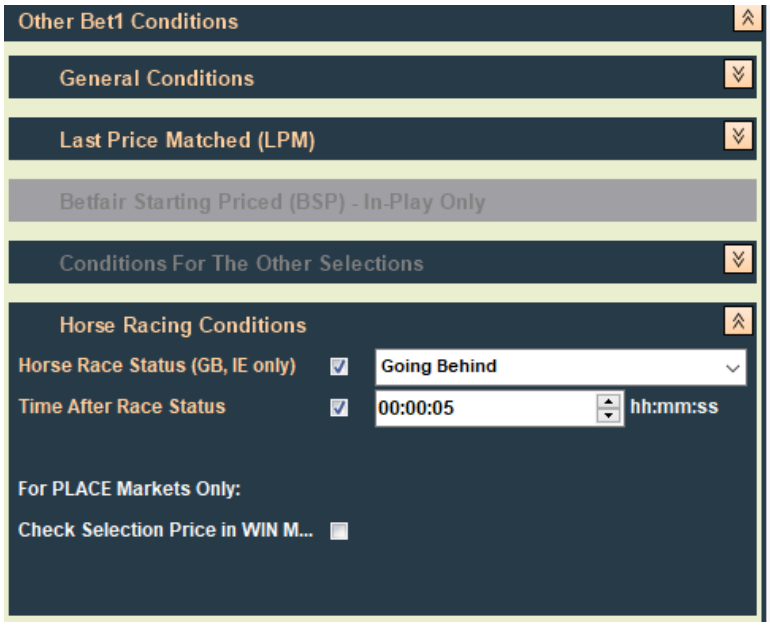


So to summarise, Bet 1 will only be placed during the specified period, when the specified price trigger condition is satisfied and each of the other criteria are also all satisfied.

Horse Racing Bet 1 Criteria

As the name suggests, the bet plan section titled ‘Horse Racing Conditions’ contains Bet1 trigger conditions that are applicable to horse racing markets only. The following options are available:

•**Race Status** - *Available with BTX Ultimate*. This is an optional condition and will only be applied by the BTX if you have ticked the box to enable it. A bet plan with this condition selected, can only be attached to a Horse Racing market that is taking place in countries GB or IE. The Betfair API reports the current status of each race in these countries and this option enables you to specify a particular status value that you require before placing a bet. The following values are supported by this option: “Going Down”, ‘At The Post”, “Going Behind” and “Off”. Please note that the status “Going Behind” only occurs with races where the horses are loaded into starting stalls, this will usually be flat races.



•**Time After Race Status** When the Race Status option has been selected on the bet plan, an additional option is made available: . This enables you to optionally specify a time period to elapse after the Race Status has occurred before placing the bet, for example it could be 30 seconds after ‘At The Post’.

•**This Condition is for Horse Racing PLACE Markets Only** - *Available with BTX Ultimate*. This is an optional condition and will only be applied by the BTX if you have ticked the box to enable it. A bet plan with this condition selected, can only be attached to a Horse Racing PLACE market. This option enables you to place a Bet1 condition on a selection in the PLACE market that is based on the price of that same selection in the corresponding WIN market. You can specify a price range in the WIN market that must be satisfied before a bet will be made on that selection in the PLACE market. Note that you **does not** need to load the WIN markets with the PLACE markets in order to use this feature, this is carried out by the BTX behind the scenes.

Bet 1 Cancel Conditions

Available with BTX Ultimate. This bet plan section contains optional conditions which can be used to specify when an unmatched Bet1 is canceled.

•**Cancel After Timeout** – If this option is selected then the use can specify a timeout period. If Bet1 has not been matched when this period expires then it will be canceled. The timeout periods starts from the time at which the BTX sends the Bet1 placement instruction to Betfair. If Bet1 has been partially matched when the timeout expires then it will only be canceled if you have also selected the 'Cancel Partial Match' option.

•**Cancel After No Of Bet 1s Have Been Matched –** If this option is selected then you can specify a matched count. If Bet1 has not been matched, but at least the specified count of other Bet 1s HAVE been matched, then it will be canceled. If Bet1 has been partially matched at this time then it will only be canceled if you have also selected the 'Cancel Partial Match' option. ***Note:*** *In fast moving markets such as in-play horse racing, there is always the chance that a bet will get matched before the cancel instruction is sent.*

Betplan Settings

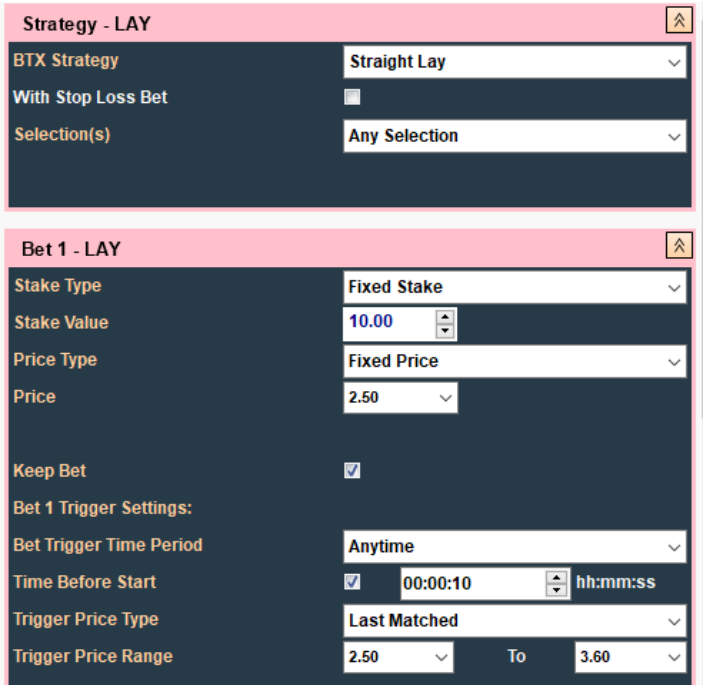
Available with BTX Ultimate.

Enable Bets Below Minimum Stake – If this option is selected then the BTX will be permitted to place bets with a stake below the minimum amount (i.e. less than £2 for UK users). **Please Note** that this option should be used with caution, particularly if the undersized bet is to be placed during the in-play period of an event.

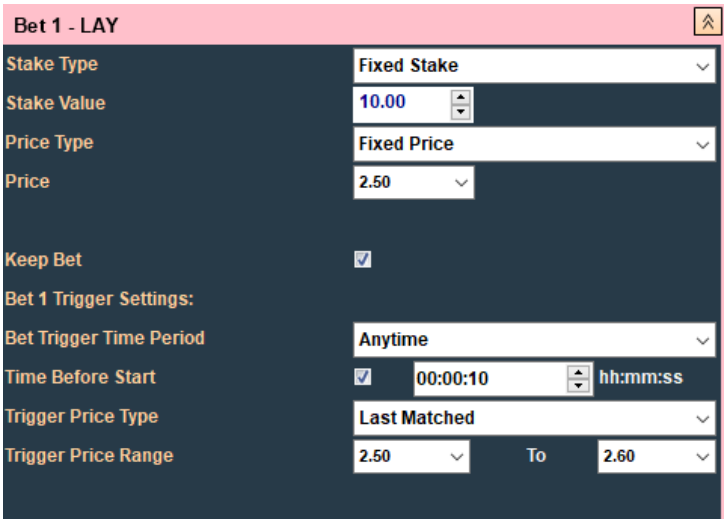
‘Early’ Bet 1 Placement

In order to place Bet1 into the market 'early', i.e. before the required price is available, you can set the price trigger condition appropriately.

For example say you want to lay a selection at 2.50 but the current lay price is 3.00. You would set the Bet1 price to 2.50 and in order to put the bet into the market immediately you could set the price trigger to the Lay price having the range 2.50 to 3.50 say. The bet would be placed but it would not be matched until the market Lay price reduces to 2.50.



If on the other hand if the current lay price is 2.10 but you do not want to place the bet until the price is 2.50 then it cannot be placed early as doing so would result in an immediate match at 2.10.
So in this case you would have to set the Lay price trigger to 2.50 to 2.54 say and the BTX would not place the bet until the price reached this range.



Similar examples also apply to Back bets.

Bet 2

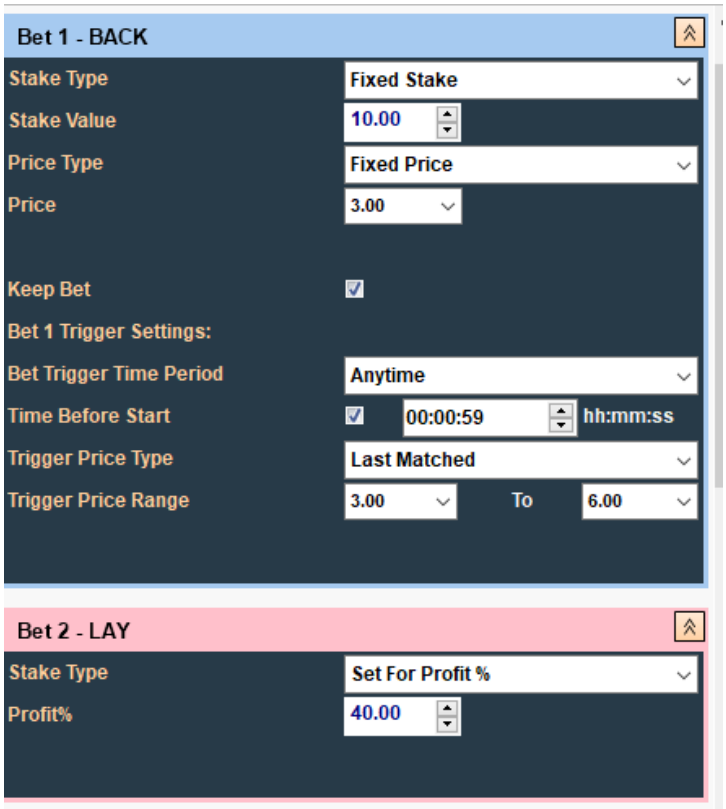
If the strategy is **Back-Then-Lay** or **Lay-Then-Back** then it will include Bet2. The values and settings for Bet2 are specified in the Bet2 section of the plan. There are 4 types of bet that can be specified for Bet2:

•**Fixed Stake And Price** – Enter specific values for the stake and price.

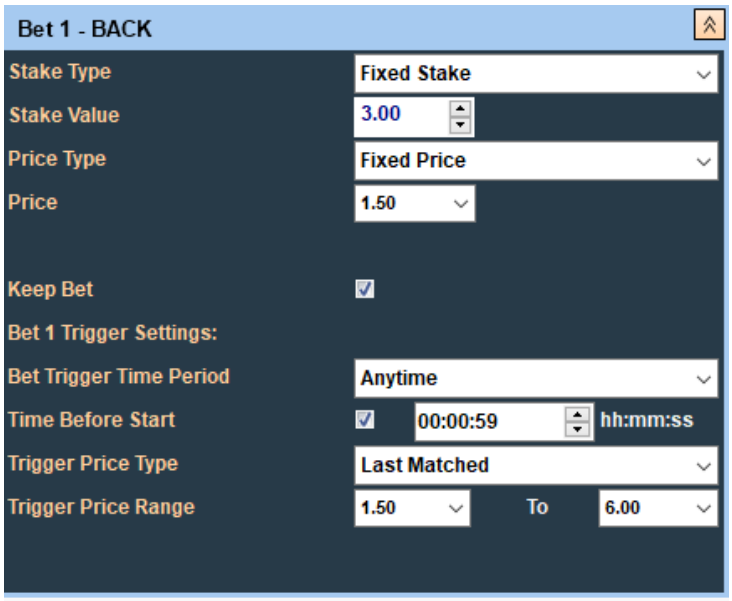
•**Set For Profit %** - You can specify a required profit percentage value you want to achieve when both bets 1 and 2 are matched. For this feature there is an internal BTX function that will automatically calculate the values for Bet 2 on-the-fly in order to achieve a specific profit whichever selection wins. When you have specified a profit percentage value for Bet 2, and Bet 1 has been fully matched, the BTX with calculate the stake and price for Bet 2 in order to achieve the required profit.

The profit will be based on the stake amount placed on Bet1, except for cases where Bet1 is a Lay and the stake has been specified as a Liability value, in this case the profit is based on the liability amount.

Note that in many cases the precise price required to achieve the profit target will not be an exact Betfair price, so in these cases the BTX will select the nearest Betfair price that gets closest to the required profit. In addition the bet will only be placed if it satisfies the minimum stake requirement. For example if the Bet 1 stake is £10 and you want to achieve a profit of £4 then he would specify a profit of 40%.

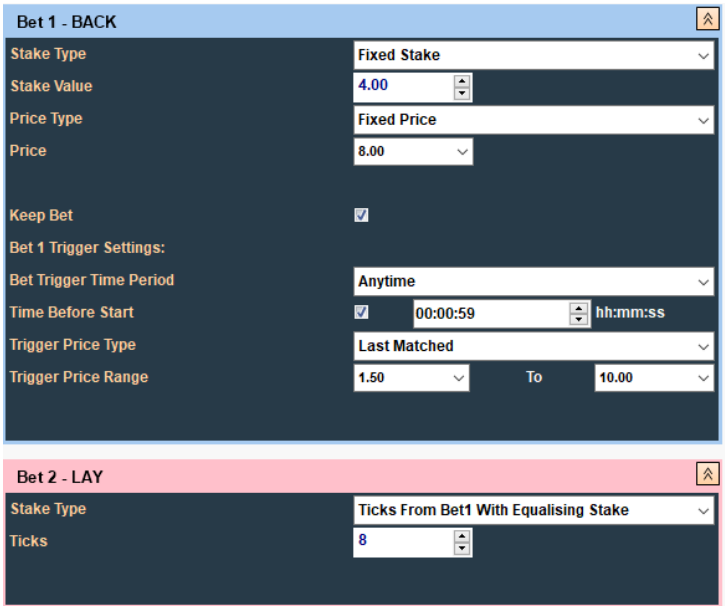


•**Ticks From Bet1 With Same Stake** - *Available with BTX Ultimate*. This option enables you to specify that the Bet2 price is a specific number of Betfair market ticks away from the Bet1 matched price. In the case of Bet1 being a Back bet, the Bet2 Lay bet price will be the specified number of ticks lower than the matched Bet1 price. In the case of Bet1 being a Lay bet, the Bet2 Back bet price will be the specified number of ticks higher than the matched Bet1 price. The stake will be the same amount as that matched on Bet1 which (if matched) will result in a profit on the selection and break-even on all other selections. For example, with a Back then Lay strategy, let's say Bet2 has been specified at 10 ticks. If Bet1 is matched with £3 at 1.50 then Bet2 will be placed with £3 at 1.40

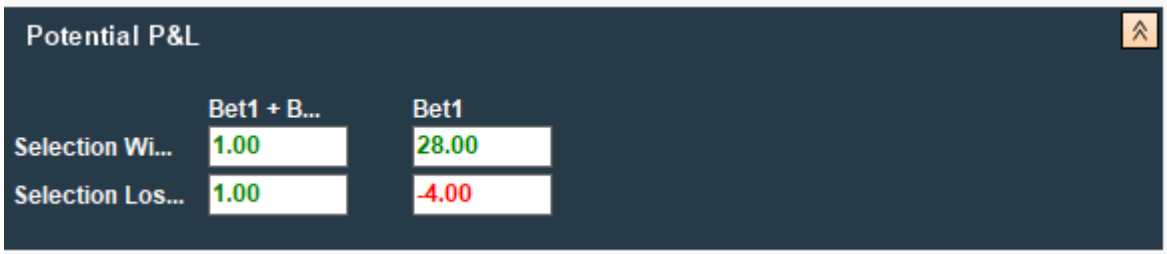


[See this for explanation of Offset Ticks]

•**Ticks From Bet1 With Equalising Stake** - *Available with BTX Ultimate*. This option allows you to specify that the Bet2 price is a specific number of Betfair market ticks away from the Bet1 matched price. In the case of Bet1 being a Back bet, the Bet2 Lay bet price will be the specified number of ticks lower than the matched Bet1 price. In the case of Bet1 being a Lay bet, the Bet2 Back bet price will be the specified number of ticks higher than the matched Bet1 price. The stake will be automatically calculated so that if the bet is matched it will result in an equal profit no matter which selection wins. For example, with a Back then Lay strategy, let's say Bet2 has been specified at 8 ticks. If Bet1 is matched with £4 at 8.00 then Bet2 will be placed with £5 at 6.40 resulting in a profit of £1 on each selection.



You can always check the profit loss estimates at the bottom of the betplan or use the [trade calculator]



[See this for explanation of Offset Ticks]

Bet 2 Trigger Condition

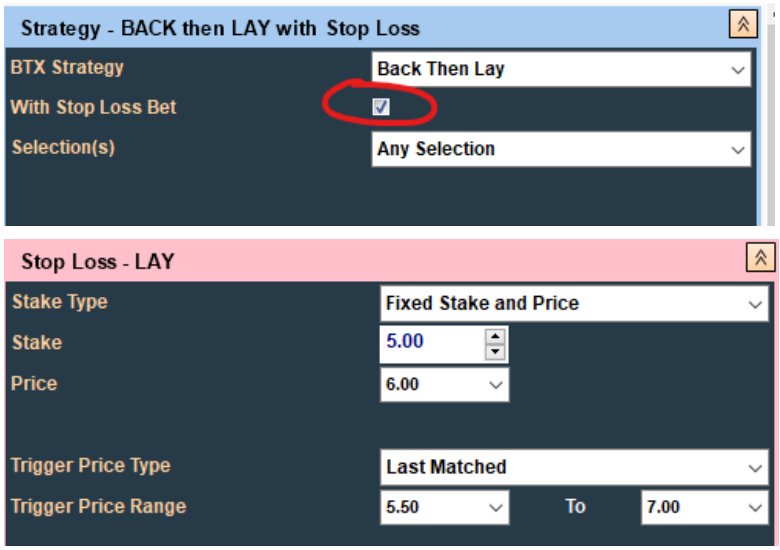
Bet 2 does not require a specific trigger condition because it will always be placed immediately when, and **only when**, Bet1 has been **fully** matched.

Stop-Loss Bet

The stop-loss bet is optional and can be included with any of the base strategies. The values and settings for this bet are specified in the Stop Loss section of the plan.

The Stop Loss option allows you to specify a bet that will reduce your potential losses if the market moves against you. There are 4 types of bet that can be specified for a Stop Loss:

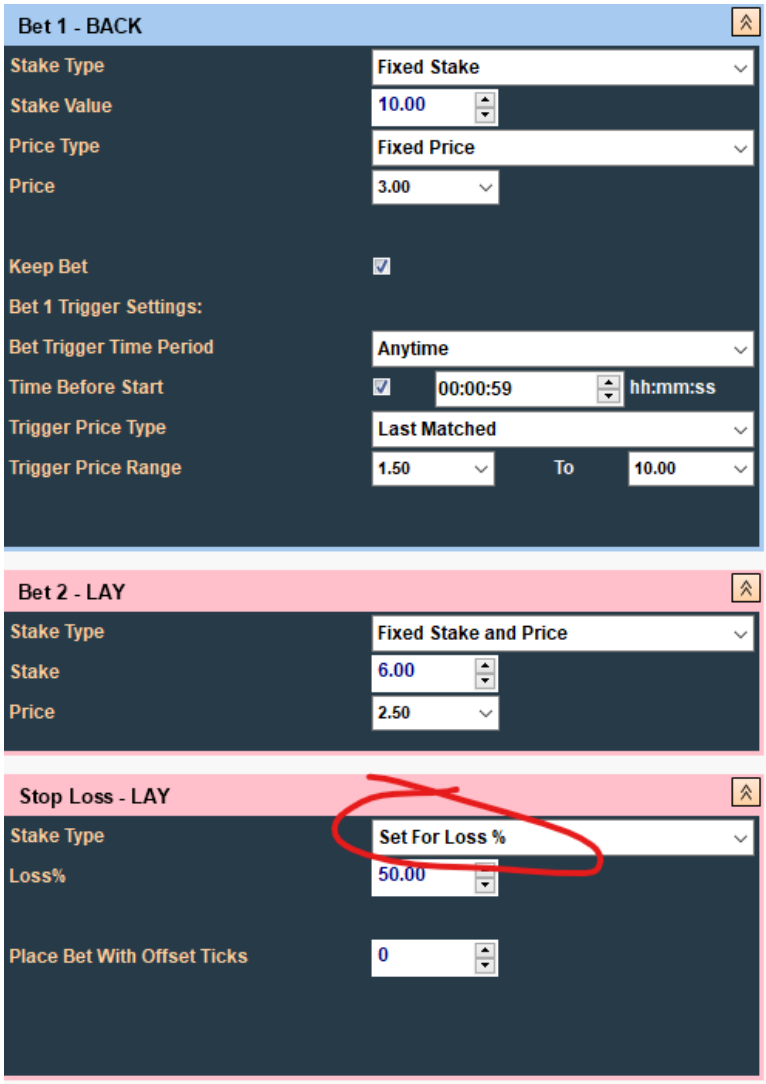
•**Fixed Stake And Price** – enter specific values for the stake and price.



•**Set For Loss %** - You specify a required loss percentage value that will be obtained if both bets 1 and the stop-loss are matched. For this feature there is an internal BTX function that will automatically calculate the values for the Stop-Loss bet on-the-fly in order to achieve a specific loss amount whichever selection wins. When you have specified a loss percentage value for the Stop-Loss, and the Stop-Loss bet is triggered (see below), the BTX with calculate the stake and price for the Stop-Loss in order to achieve the required loss.

The loss will be based on the stake amount matched with Bet1, except for cases where Bet1 is a Lay and the stake has been specified as a Liability value, in that case the loss is based on the liability amount. Note that in many cases the precise price required to achieve the loss target will not be an exact Betfair price, so in these cases the BTX will select the nearest Betfair price that gets closest to the required loss value. In addition the bet will only be placed if it satisfies the minimum stake requirement.

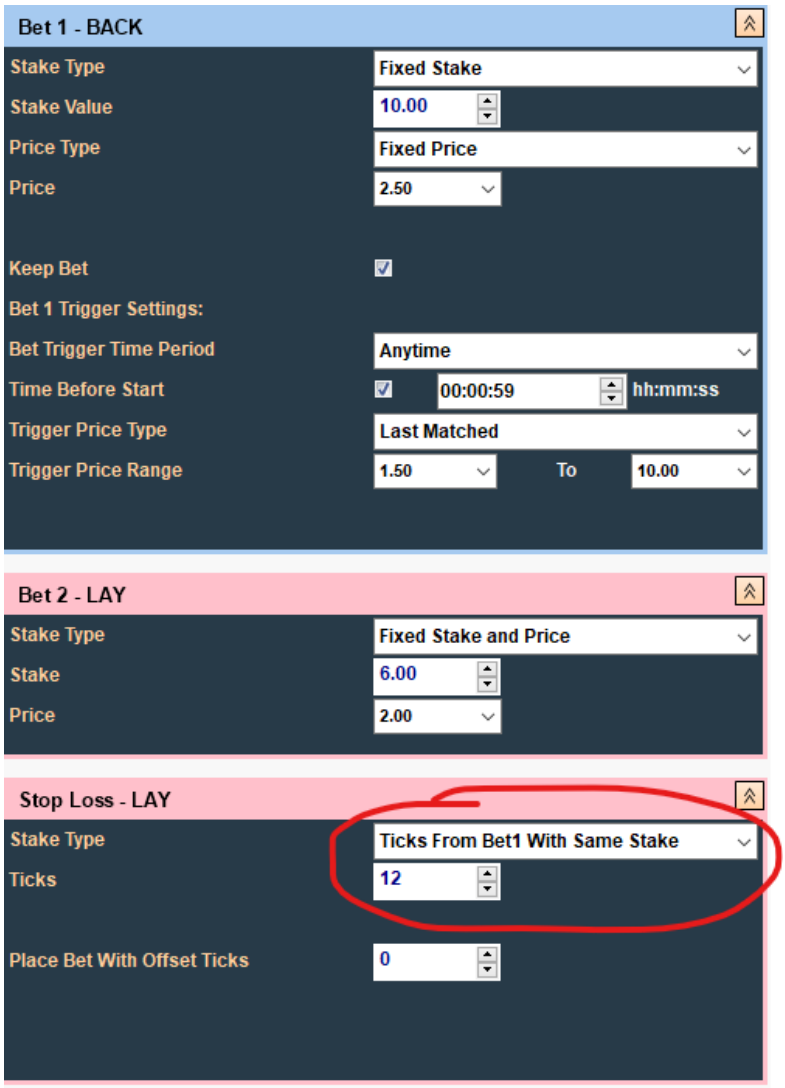
For example, if the Bet 1 stake is £10 and you want to limit the possible loss to £5 then you would specify a loss of 50%. See also the section Stop Loss Bet Placement With Offset Ticks.



•**Ticks From Bet1 With Same Stake** - *Available with BTX Ultimate*. This option enables you to specify that the Stop-Loss price is a specific number of Betfair market ticks away from the Bet1 matched price. In the case of Bet1 being a Back bet, the Stop-Loss Lay bet price will be the specified number of ticks higher than the matched Bet1 price. In the case of Bet1 being a Lay bet, the Stop-Loss Back bet price will be the specified number of ticks lower than the matched Bet1 price.

The stake will be the same amount as that matched on Bet1 which (if matched) will result in a loss on the selection, or break even on all other selections.

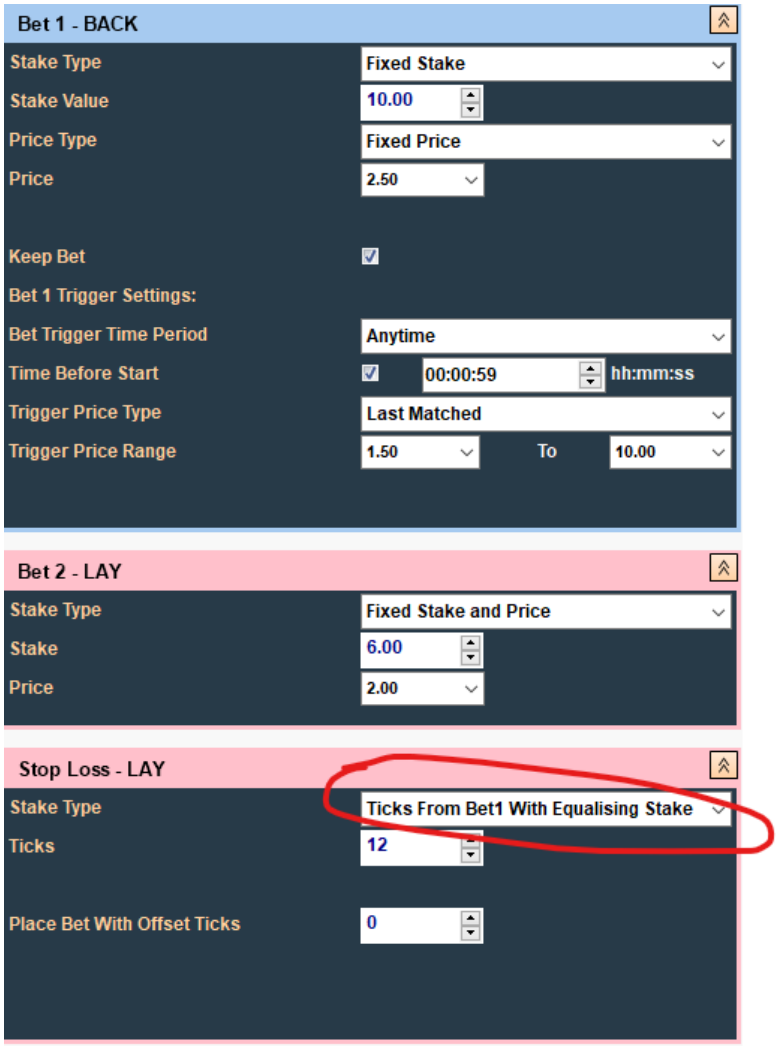
For example, with a Back then Lay strategy, let's say the Stop-Loss has been specified at 12 ticks.
If Bet1 is matched with £10 at 2.50 then if the market moves against us and the LPM is 12 ticks or more higher at 2.74, then the Stop-Loss bet will be placed with £10 at 2.74 (resulting in -£2.40 if the selection wins and break-even on all other selections). See also the section Stop Loss Bet Placement With Offset Ticks.



•**Ticks From Bet1 With Equalising Stake** - *Available with BTX Ultimate*. This option enables you to specify that the Stop-Loss price as a specific number of Betfair market ticks away from the Bet1 matched price. In the case of Bet1 being a Back bet, the Stop-Loss Lay bet price will be the specified number of ticks higher than the matched Bet1 price.

In the case of Bet1 being a Lay bet, the Stop-Loss Back bet price will be the specified number of ticks lower than the matched Bet1 price. The stake will be automatically calculated so that if the bet is matched it will result in an equal loss no matter which selection wins.

For example, with a Back then Lay strategy, let's say the Stop-Loss has been specified at 12 ticks. If Bet1 is matched with £10 at 2.50 then if the market moves against us and the LPM is 12 ticks or more higher at 2.74, then the Stop-Loss bet will be placed with £9.12 at 2.74 (resulting in -£0.88 whichever selection wins). See also the section Stop Loss Bet Placement With Offset Ticks.

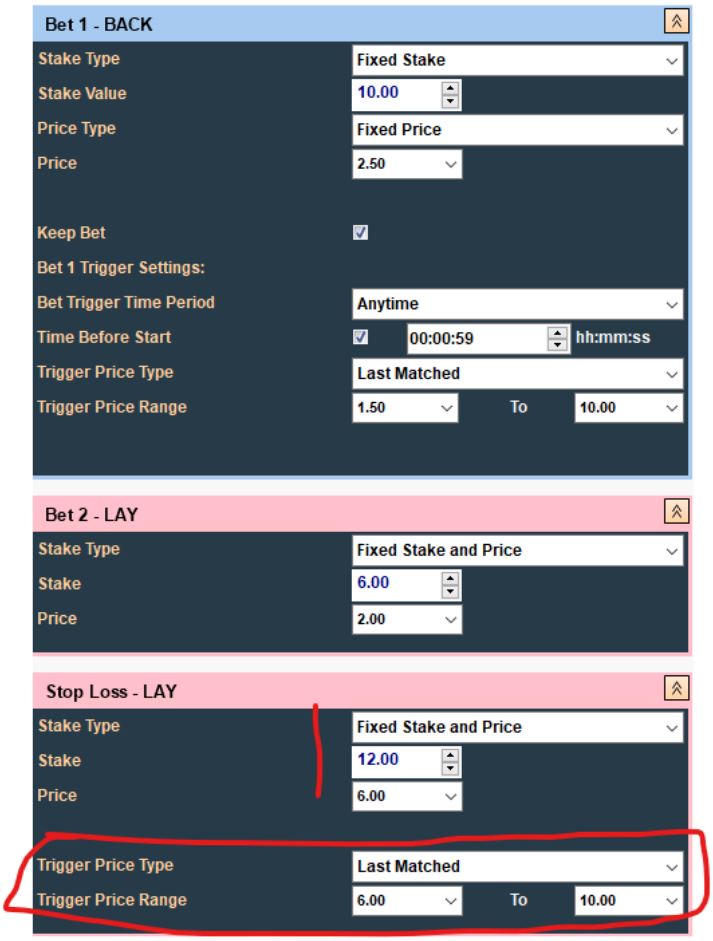

Bet 1 - BACK
Stake Type
Fixed Stake
Stake Value
10.00
Price Type
Fixed Price
Price
2.50
Keep Bet
Bet 1 Trigger Settings:
Bet Trigger Time Period
Anytime
Time Before Start
00:00:59
hh:mm:ss
Trigger Price Type
Last Matched
Trigger Price Range
1.50
To
10.00
Bet 2 - LAY
Stake Type
Fixed Stake and Price
Stake
6.00
Price
2.00
Stop Loss - LAY
Stake Type
Ticks From Bet1 With Equalising Stake
Ticks
12
Place Bet With Offset Ticks
0

Stop Loss Bet Trigger Conditions

In order for the Stop-Loss bet to be placed by the BTX the following conditions must be satisfied:

- Bet1 has been fully matched.
- Bet2 (if applicable to the bet plan strategy) has not been matched (even partially).
- The Stop-Loss bet price trigger condition has been satisfied (see the "Stop Loss Trigger Conditions" panel on the New Bet Plan tab). Note, however, that if a Stop Loss percentage or ticks from Bet1 has been specified, then the Stop Loss Trigger Conditions are not applicable and will not be available to you since the bet will be placed when the Last Price Matched has reached the price that would result in the specified stop loss percentage, or has reached the specified number of ticks away from Bet1.

Note: If the Stop-Loss bet is triggered then Bet2 (if applicable to the bet plan) will be canceled.



Stop Loss Bet Placement With Offset Ticks

If you have specified a stop loss percentage or ticks from Bet1, then you may also optionally enter a number of offset ticks to control the price at which the bet is placed in order to improve the chances of it being matched.

For example let's say that the BTX has calculated that a Stop Loss Back bet should be placed at a price of 1.80 and you have entered 5 offset ticks.

In this case when the Last Price Matched has fallen to 1.80 or less the bet will be placed at 1.80 – 5 ticks, i.e. at a price of 1.75.

So you are accepting the possibility that the Stop Loss bet might be matched at a slightly worse price (1.77 for example) for the reduced risk of it not being matched at all.

[See this for explanation of Offset Ticks]

‘Early’ Stop-Loss Bet Placement

It is impossible to place the Stop-Loss bet early because by definition it will always be at a price that is inferior to the current market price (at the time of placing Bet1 or Bet2) and will therefore get matched immediately at the best price if placed, which would not be desirable.

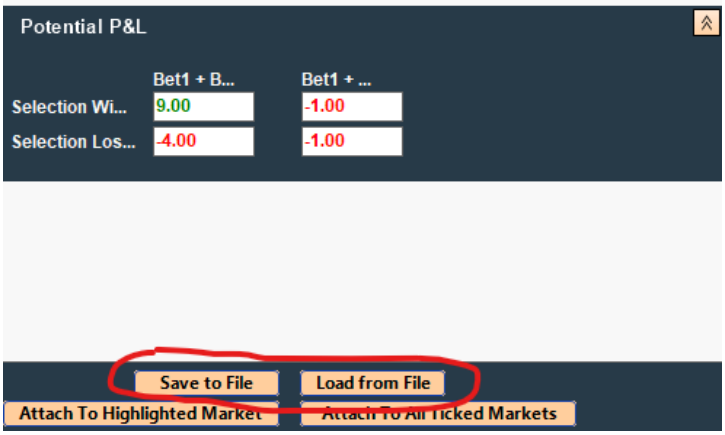
Potential P&L

The **Potential P&L** section of the New Bet Plan tab calculates the resulting P&L for the values entered on the bet plan if the bets are fully matched. It shows both cases for if the selection wins or loses the market. It also shows the result for whether or not the stop-loss bet is triggered.

Saving and Loading Bet Plans

All of the values and settings on a Bet Plan can be saved to disk for future retrieval. Click the “Save to File” button to activate the save function. This will prompt you to enter a filename which by default will have the extension “.bp”

In order to retrieve previously saved plans just click the “Load from File” button and open the required plan.

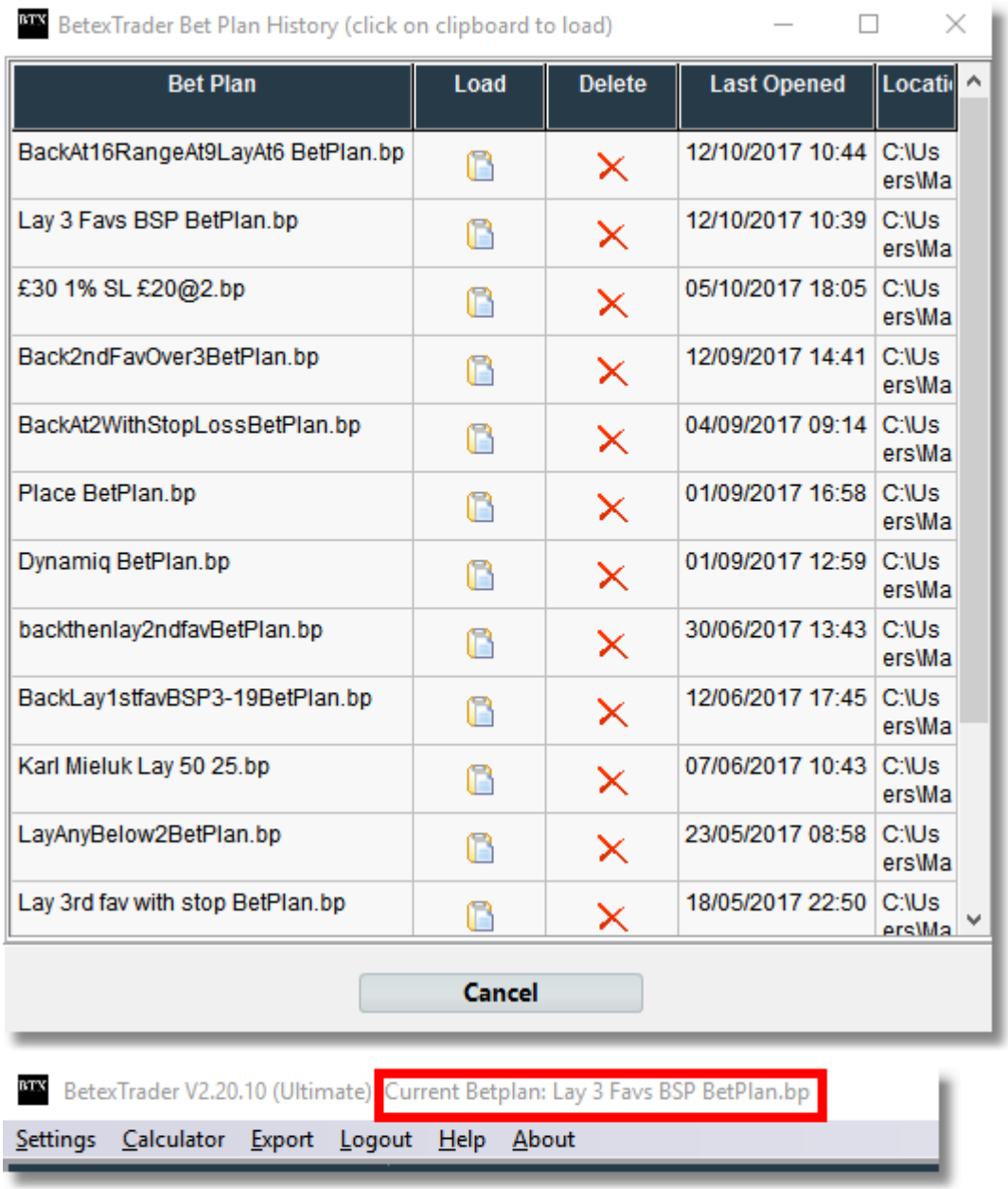


Recently Used Betplan Selection

After logging in to Betfair you will be presented with a pop screen showing a list (up to 15) of recently opened bet plans in chronological order (most recent first).

To load one of these plans you can click on the clipboard symbol or double click on the required plan.

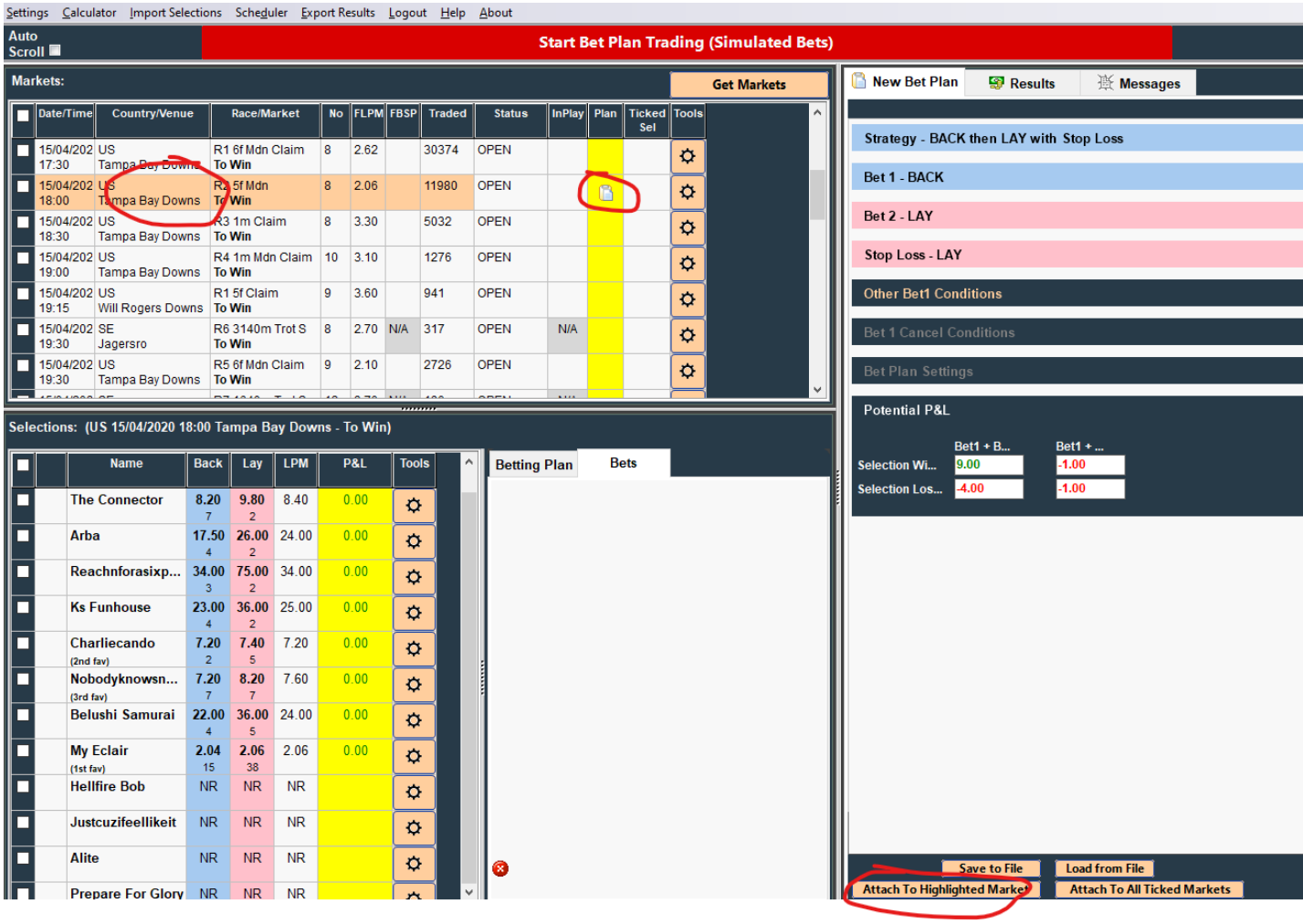
The currently loaded plan will be displayed on the application caption at the top of the screen.



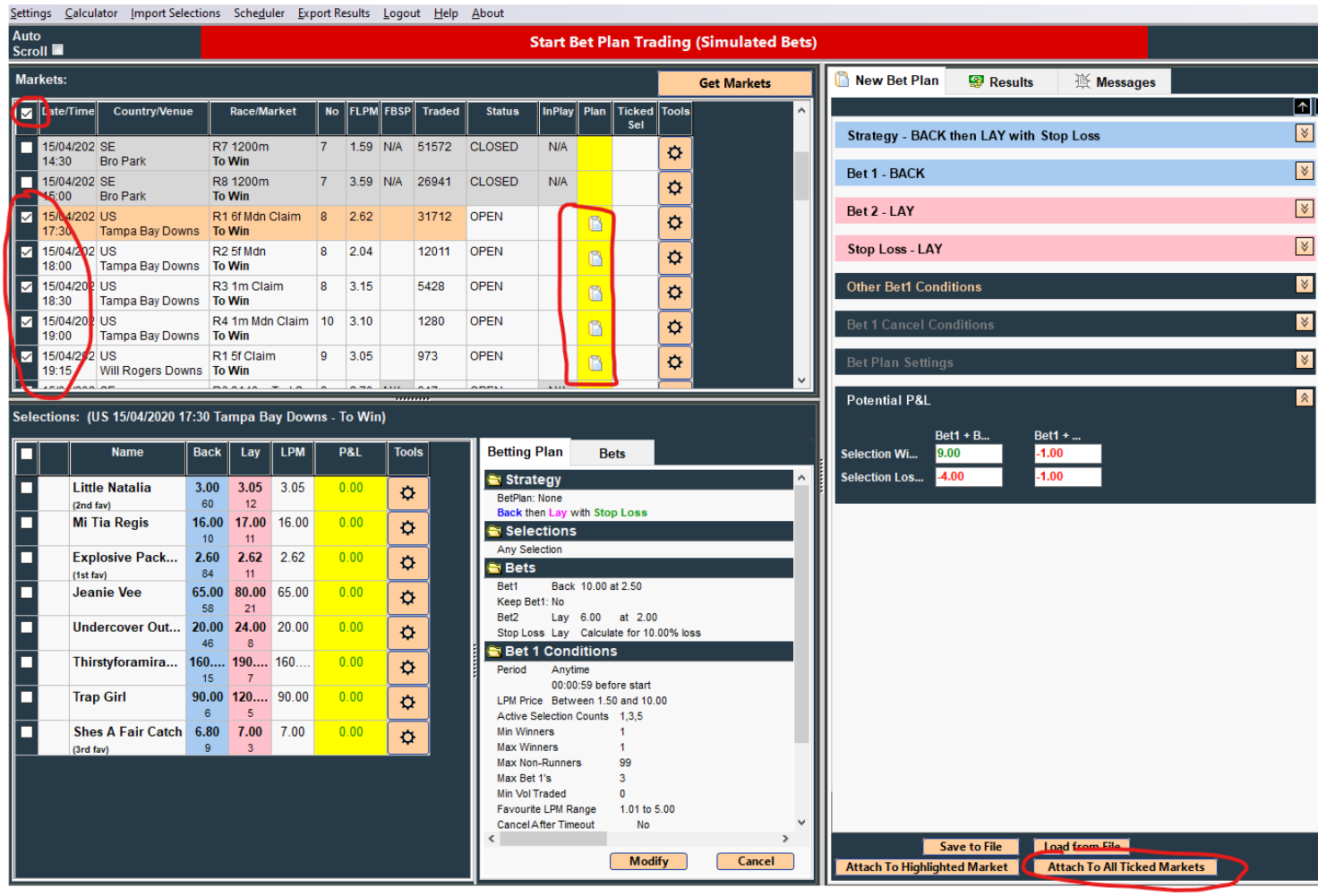
Attaching A Bet Plan To Market(s)

Having created (or loaded) a bet plan you can then attach it to 1 or more markets in the Markets List. This is achieved via one of 2 buttons on the New Bet Plan tab (not available if trading is in progress):

Attach To Highlighted Market – The bet plan will be attached to one market which is currently selected on the Markets list (i.e. highlighted in orange). When the button is clicked the BTX will verify the settings and values against the selected market and if valid will attach the plan to the market. A clipboard symbol will be displayed in the Plan column of the Markets list to show that it has a bet plan attached.



Attach To All Ticked Markets – The bet plan will be attached to ALL of the markets that have been ticked in the Markets list. When the button is clicked the BTX will verify the settings and values against all of the ticked markets and if **all** are valid will attach the plan to each market. A clipboard symbol will be displayed in the Plan column for each market to show that it has a bet plan attached.

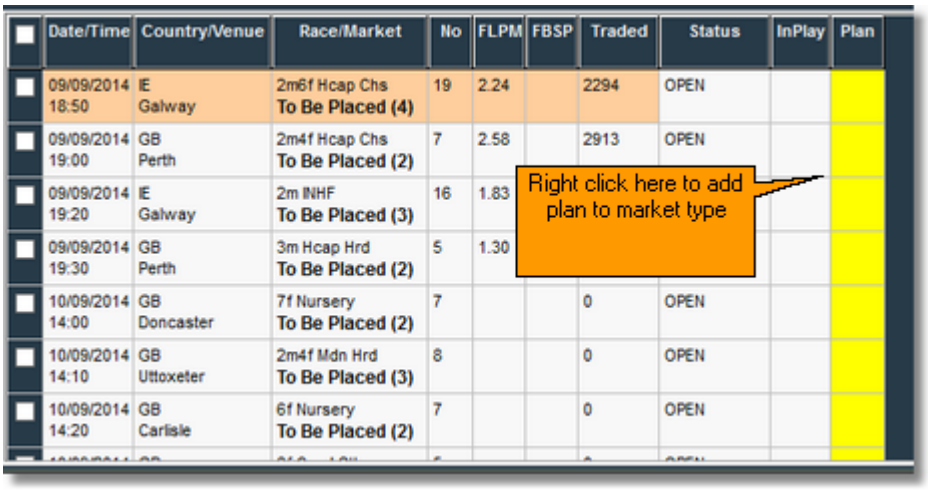


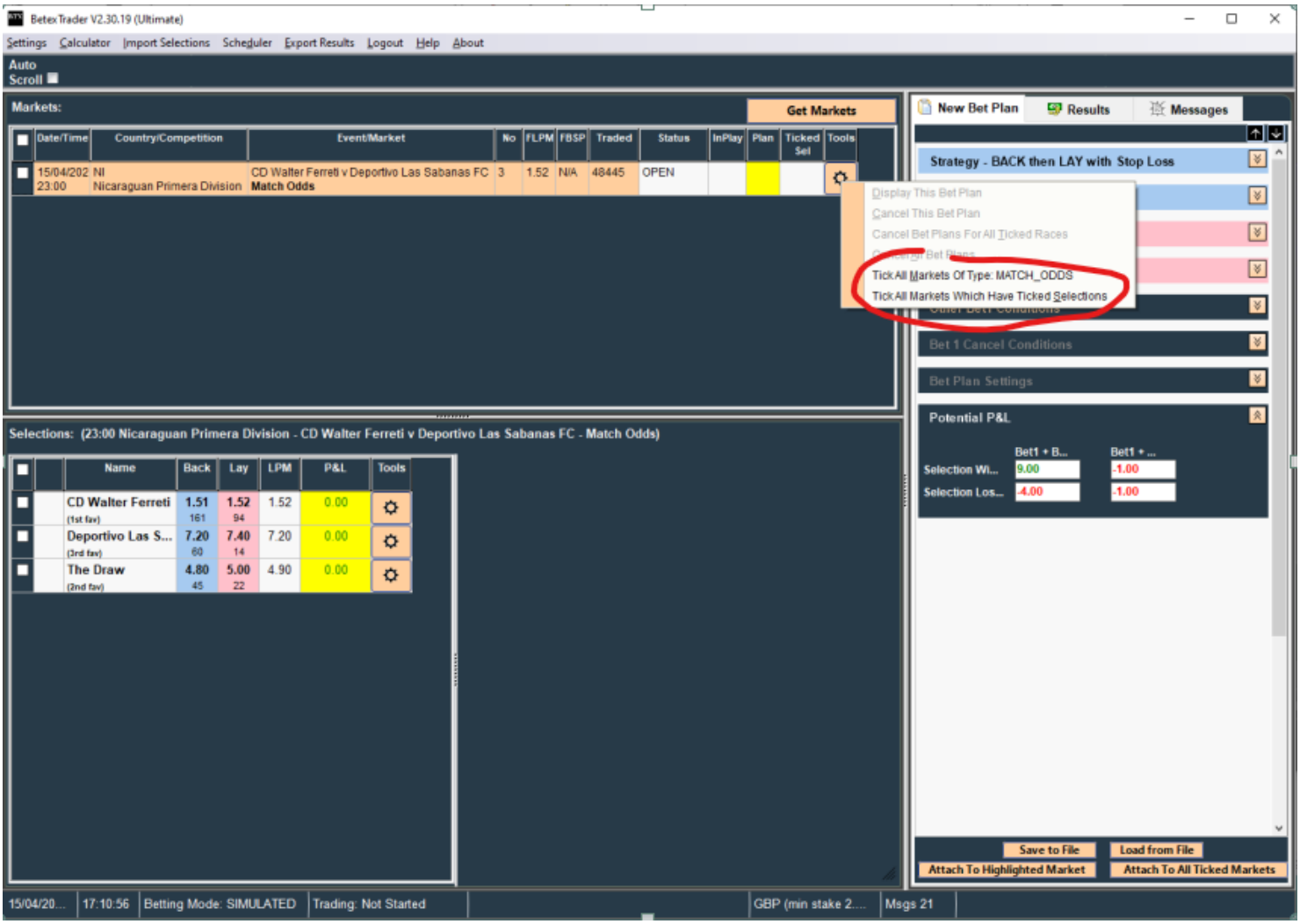
A bet plan cannot be attached to market(s) whilst trading is in progress.

When a Bet Plan has been attached to a market the Bets and Betting Plan summary tabs will be displayed alongside the Selections list (see the section Bets and Betting Plan Summary Tabs for more details).

Ticking markets of the same type - *Available with BTX Ultimate*. If you have loaded markets of different types but want to attach a plan to a specific type, then you can do so via an option on the right-click pop-up menu on the Markets list.

Let's say you have loaded a list of Match Odds and Correct Score markets for football. You want to attach one plan to the Match Odds markets and a different one to the Correct Scores. If you right-click on one of the Match Odds market rows there will be an option at the bottom of the pop-up menu: "Tick All Markets Of Type MATCH ODDS". If you select this then only the Match Odds markets will be ticked and you can attach the relevant plan to those. Then you can repeat the process for the CORRECT SCORE markets.


Date/Time
Country/Venue
Race/Market
No
FLPM
FBSP
Traded
Status
InPlay
Plan
09/09/2014 18:50
IE
Galway
2m6f Hcap Chs
To Be Placed (4)
19
2.24
2294
OPEN
09/09/2014 19:00
GB
Perth
2m4f Hcap Chs
To Be Placed (2)
7
2.58
2913
OPEN
09/09/2014 19:20
IE
Galway
2m INHF
To Be Placed (3)
16
1.83
09/09/2014 19:30
GB
Perth
3m Hcap Hrd
To Be Placed (2)
5
1.30
10/09/2014 14:00
GB
Doncaster
7f Nursery
To Be Placed (2)
7
0
OPEN
10/09/2014 14:10
GB
Uttoxeter
2m4f Mdn Hrd
To Be Placed (3)
8
0
OPEN
10/09/2014 14:20
GB
Carlisle
6f Nursery
To Be Placed (2)
7
0
OPEN
Right click here to add plan to market type


Betex Trader V2.30.19 (Ultimate)
Settings
Calculator
Import Selections
Scheduler
Export Results
Logout
Help
About
Auto Scroll
Markets:
Get Markets
Date/Time
Country/Competition
Event/Market
No
FLPM
FBSP
Traded
Status
InPlay
Plan
Ticked Sel
Tools
15/04/202 23:00
NI
Nicaraguan Primera Division
CD Walter Ferreti v Deportivo Las Sabanas FC
Match Odds
3
1.52
N/A
48445
OPEN
Display This Bet Plan
Cancel This Bet Plan
Cancel Bet Plans For All Ticked Races
Tick All Markets Of Type: MATCH_ODDS
Tick All Markets Which Have Ticked Selections
New Bet Plan
Results
Messages
Strategy - BACK then LAY with Stop Loss
Bet 1 Cancel Conditions
Bet Plan Settings
Potential P&L
Bet1 + B...
Bet1 + ...
Selection Wi...
9.00
-1.00
Selection Los...
-4.00
-1.00
Selections: (23:00 Nicaraguan Primera Division - CD Walter Ferreti v Deportivo Las Sabanas FC - Match Odds)
Name
Back
Lay
LPM
P&L
Tools
CD Walter Ferreti
(1st fav)
1.51
161
1.52
94
1.52
0.00
Deportivo Las S...
(3rd fav)
7.20
60
7.40
14
7.20
0.00
The Draw
(2nd fav)
4.80
45
5.00
22
4.90
0.00
Save to File
Load from File
Attach To Highlighted Market
Attach To All Ticked Markets
15/04/20...
17:10:56
Betting Mode: SIMULATED
Trading: Not Started
GBP (min stake 2....
Msgs 21

Multiple Bet Plans Per Market

Only one bet plan can be attached to a market. If you wish to attach more than one plan to a market then you can do so
by starting another instance of the BetexTrader application and attaching another plan to that market.

The bet plans in each instance will be executed independently from each other. You should be aware of the following issues however:

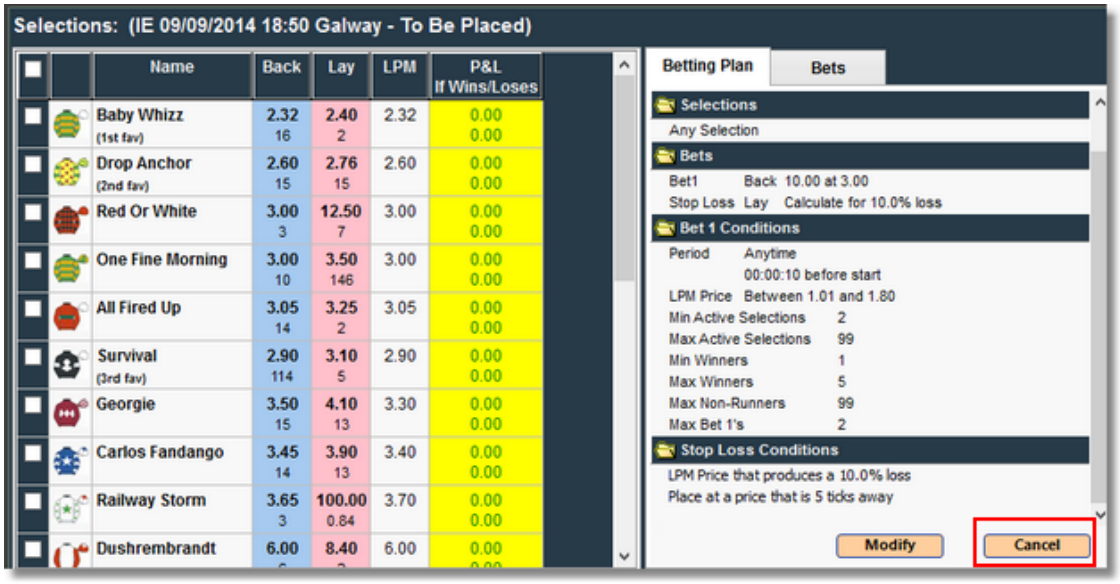
If 2 (or more) bet plans are executed on the same market in real betting mode, the plans will execute independently.
If the Settings option to display external P&L has been selected, however, the P&L displayed against the Selections list will be the
aggregate P&L of all plans that are in progress (which may cause some confusion when observing one particular plan in progress).

Similarly the Net P&L that is displayed on the Results panel could be the aggregate P&L result of all plans executed on that market in real betting mode.

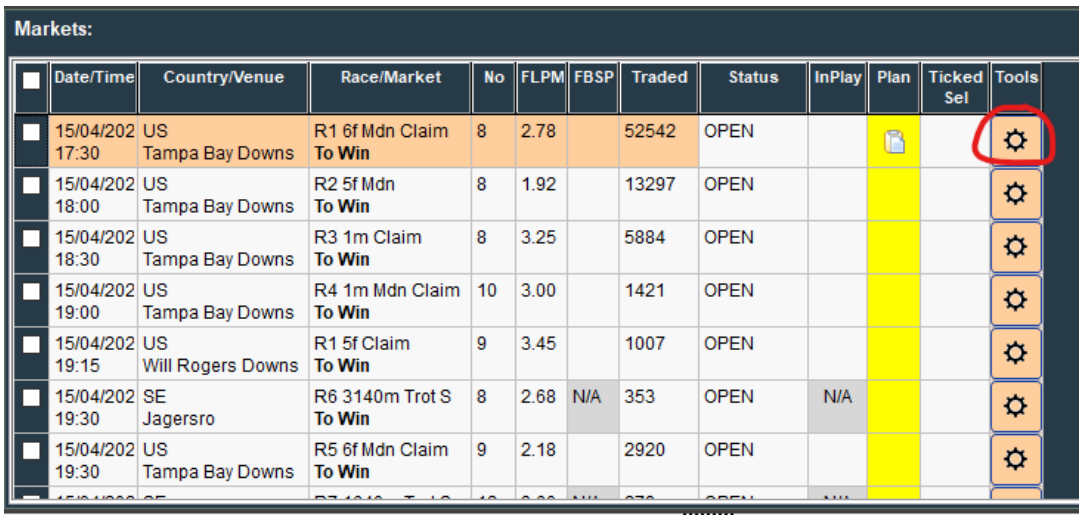
Another point to note is that the markets listed on the Results panel will only be those that have Bet Plans attached to them,
or have had manual bets placed on them, in that particular instance of the BTX. So if a separate instance has placed bets on a market but the instance that you are looking at does not have a bet plan or MTI bets on that market, then the P&L result of the separate plan will not be shown on the instance being observed, and more importantly will not be included in the stop on profit/loss calculation.

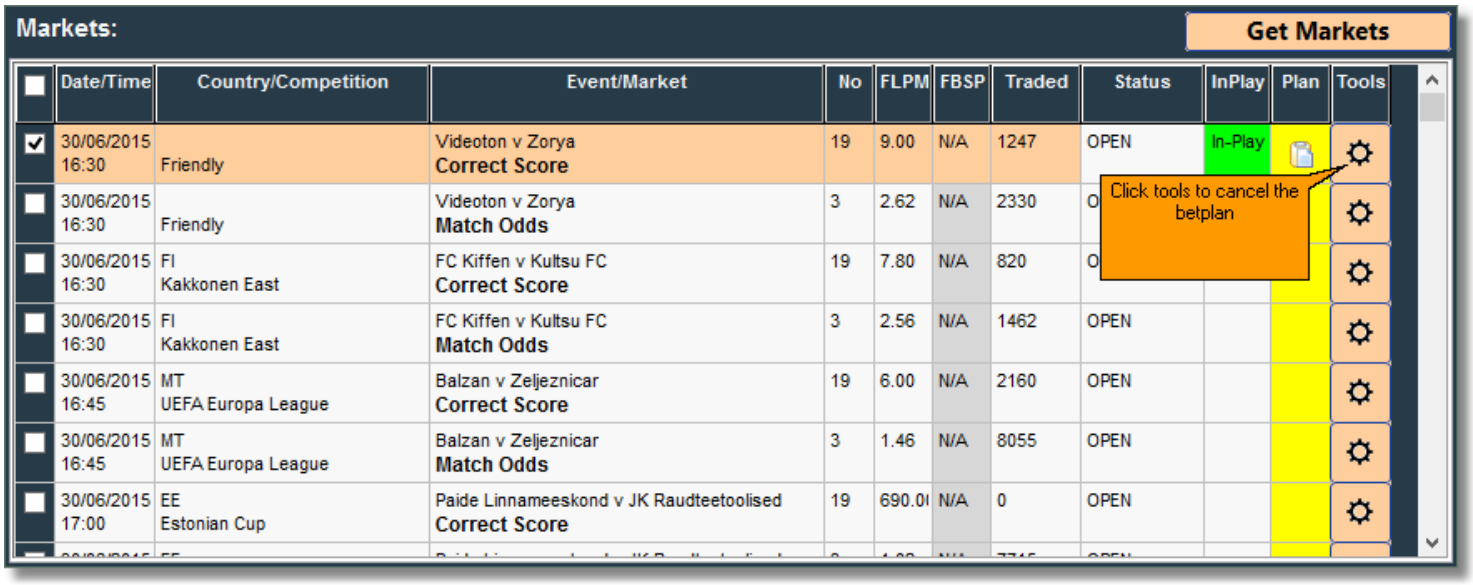
Cancelling Bet Plans

Having attached bet plan(s) to market(s) you may cancel them if required using one of the following methods:
By clicking the “Cancel” button on the Betting Plan summary tab next to the Selections list.



Also, by right-clicking on the Markets list grid or clicking the tools menu and selecting one of the Cancel options on the popup menu.





When a bet plan is canceled, any remaining unmatched bets in the associated market will be canceled.

Bets & Betting Plan Summary Tabs

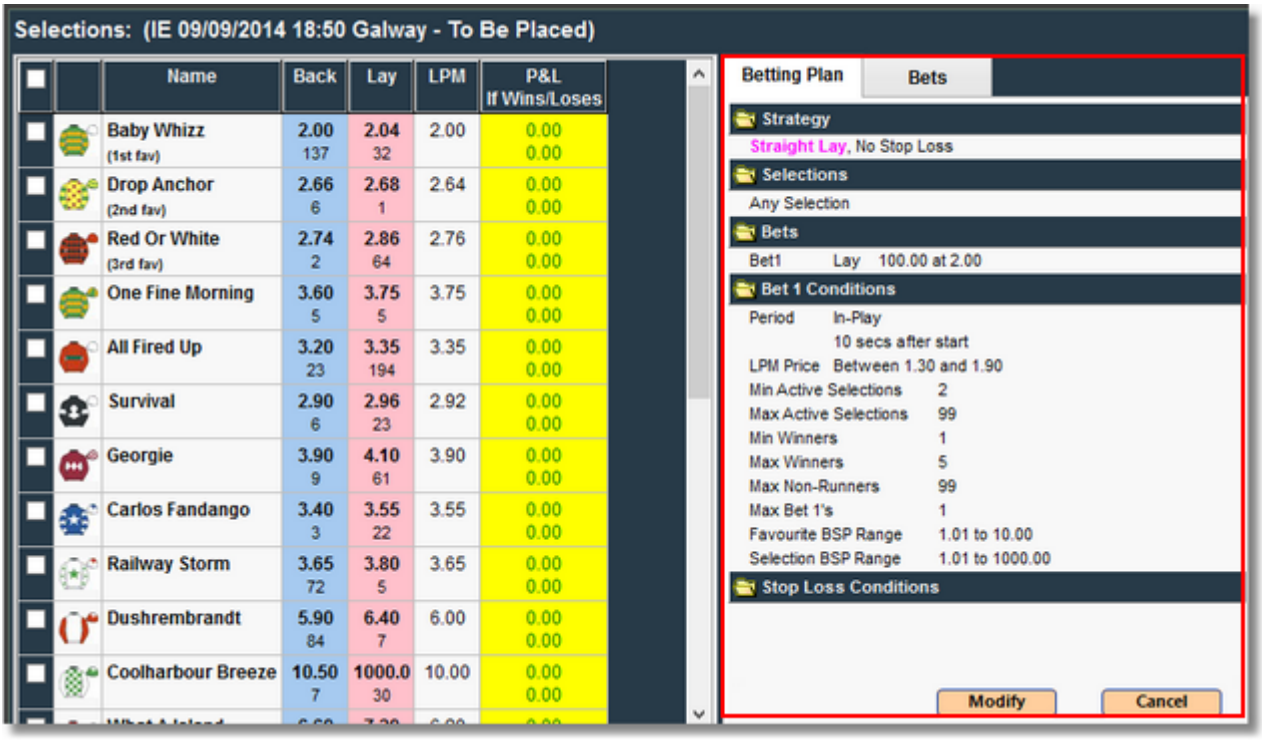
The Bets and Betting Plan summary tabs are displayed alongside the Selections list if the associated Market has a bet plan attached to it.

It will not be displayed, however, if the Manual Trading Screen has been enabled. In this case bets are displayed on the main tabbed panel.

The **Betting Plan tab** displays a summary of the plan settings and values. This tab also includes a “Cancel” button which can be used to cancel the bet plan.

It also has a “Modify” button. If you click the Modify button then the plan values will be copied to the New Bet Plan tab.

The plan can then be changed by you and re-attached to the market if required. If the name of the bet plan is known then this will be displayed in the Strategy section



The **Bets tab** displays what bets have been placed on the market and their current status (matched, unmatched, etc.).

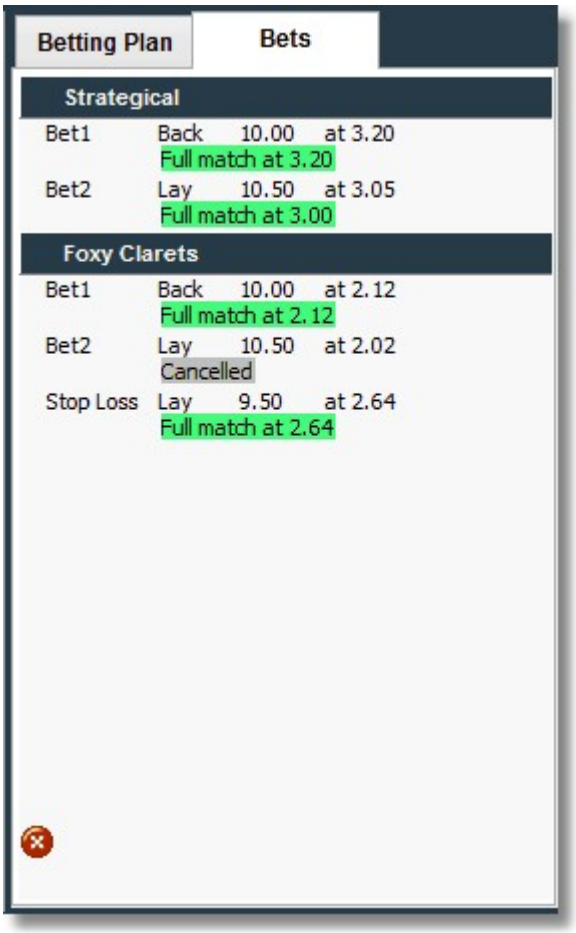
This tab enables you to monitor the progress of the plan. If this tab is blank then the conditions required to place Bet1 have not yet been achieved.

The bets information is displayed in different colours depending on the status of the bet:

- •Green – bet fully matched.
- •Orange – bet partially matched.
- •Yellow – bet unmatched.
- •Grey – bet cancelled.

Selections: (IE 09/09/2014 18:50 Galway - To Be Placed)
Name
Back
Lay
LPM
P&L
If Wins/Loses
Baby Whizz
(1st fav)
2.04
168
2.08
23
2.06
0.00
0.00
Drop Anchor
(2nd fav)
2.72
12
2.82
11
2.70
0.00
0.00
Red Or White
(3rd fav)
2.70
51
2.80
6
2.72
0.00
0.00
One Fine Morning
3.65
4
3.75
5
3.65
0.00
0.00
All Fired Up
3.20
3
3.35
194
3.35
0.00
0.00
Survival
2.88
3
2.92
34
2.88
0.00
0.00
Georgie
4.20
11
4.40
2
4.10
0.00
0.00
Carlos Fandango
3.55
5
3.70
54
3.55
0.00
0.00
Railway Storm
3.80
3
3.90
15
3.80
0.00
0.00
Dushrembrandt
5.80
19
5.90
20
5.90
0.00
0.00
Coolharbour Breeze
25.00
3
1000.0
30
25.00
0.00
0.00
Betting Plan
Bets

Example:


Betting Plan
Bets
Strategical
Bet1 Back 10.00 at 3.20
Full match at 3.20
Bet2 Lay 10.50 at 3.05
Full match at 3.00
Foxy Clarets
Bet1 Back 10.00 at 2.12
Full match at 2.12
Bet2 Lay 10.50 at 2.02
Cancelled
Stop Loss Lay 9.50 at 2.64
Full match at 2.64

Terminating The Betting Plan

At the bottom left of the Bets tab there is a red button icon. If you hover the mouse cursor over this then the “Terminate Betting Plan” button will be revealed.

This is not on permanent display to prevent you from accidently clicking it.
The purpose of this button is to enable you to immediately stop the execution of the betting plan.

No more bets will be placed and any unmatched bets will be cancelled.

If you terminate a bet plan via this button then it will be indicated as such on the Bets list with the time of termination displayed in orange.

The plan will remain in view but can be replaced by a new plan if the you wish.

Manual Trading Interface - MTI

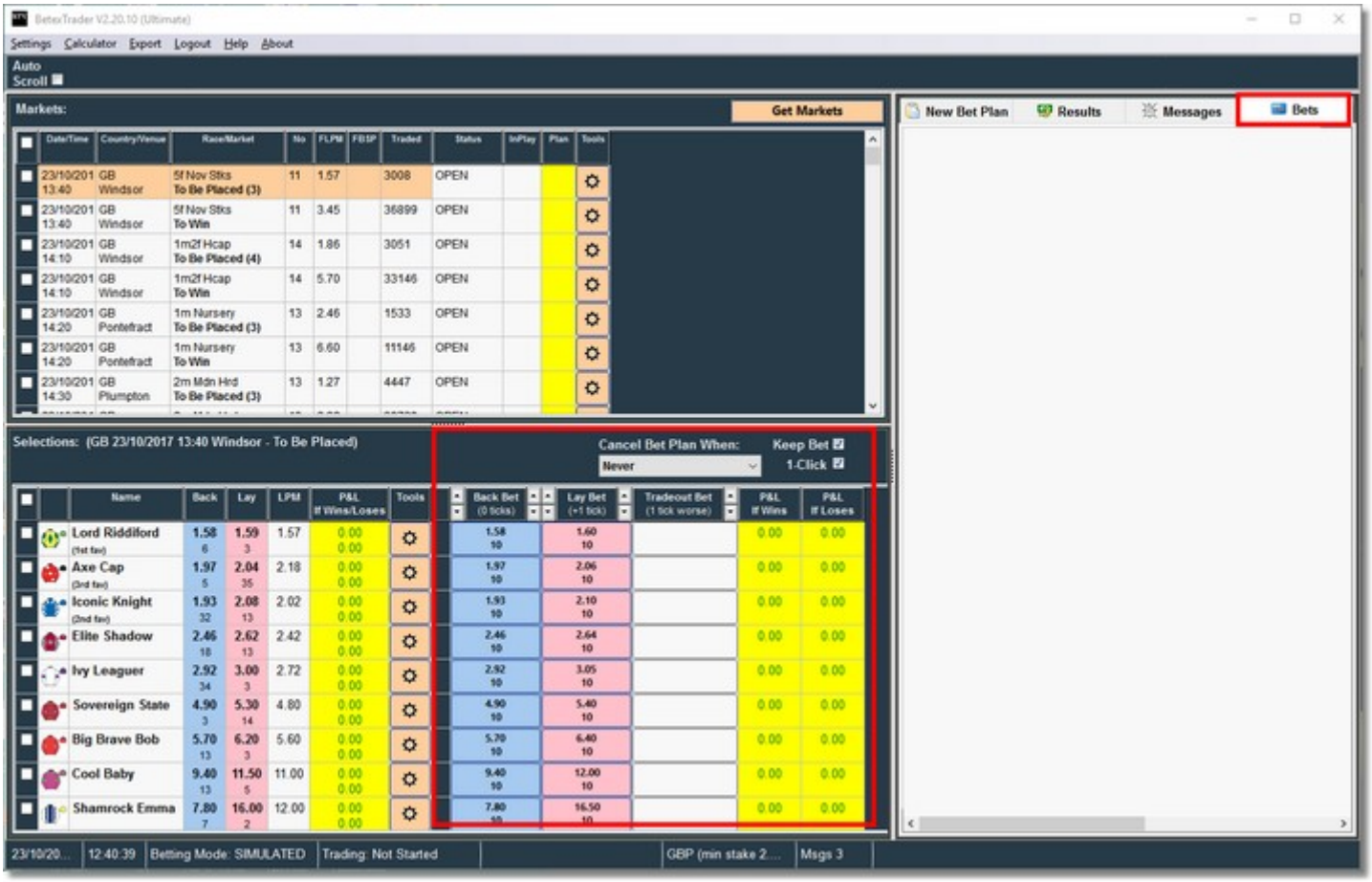
The MTI is supported by the BTX Ultimate edition.

The MTI is an optional addition to the Selections display that enables you to place bets manually. The MTI is activated by selecting the 'Enable Manual Trading' option on the Manual Trading tab of the Settings screen. There are a number of other settings on this tab relating to the MTI as described in the section on Settings - Manual Trading.

When activated via Settings, the MTI betting interface is displayed in the form of additional columns on the right hand side of the Selections list.

Note that when the MTI is active, the Betting Plan/Bets tabs that are usually displayed next to the Selections list, will not be present.

Bets are displayed in a tab on the main tabbed panel. A summary of the bet plan can be displayed by clicking on the clipboard icon on the Markets list.
The MTI betting interface consists of market-specific settings and 5 columns on the Selections list as described below.



Market MTI Settings

When each market is loaded it will be given the default MTI settings as displayed on the Settings screen. When a market is in view these settings can be modified just for that market if required.

The 1-Click betting, Keep Bet and Cancel Bet Plan options are displayed at the top of the MTI area in Selections.

The Stake can be changed via the up/down arrows at the top left of the Back and Lay bet columns.
The Offset Ticks can be changed via the up/down arrows at the top right of the Back, Lay and Trade Out bet columns

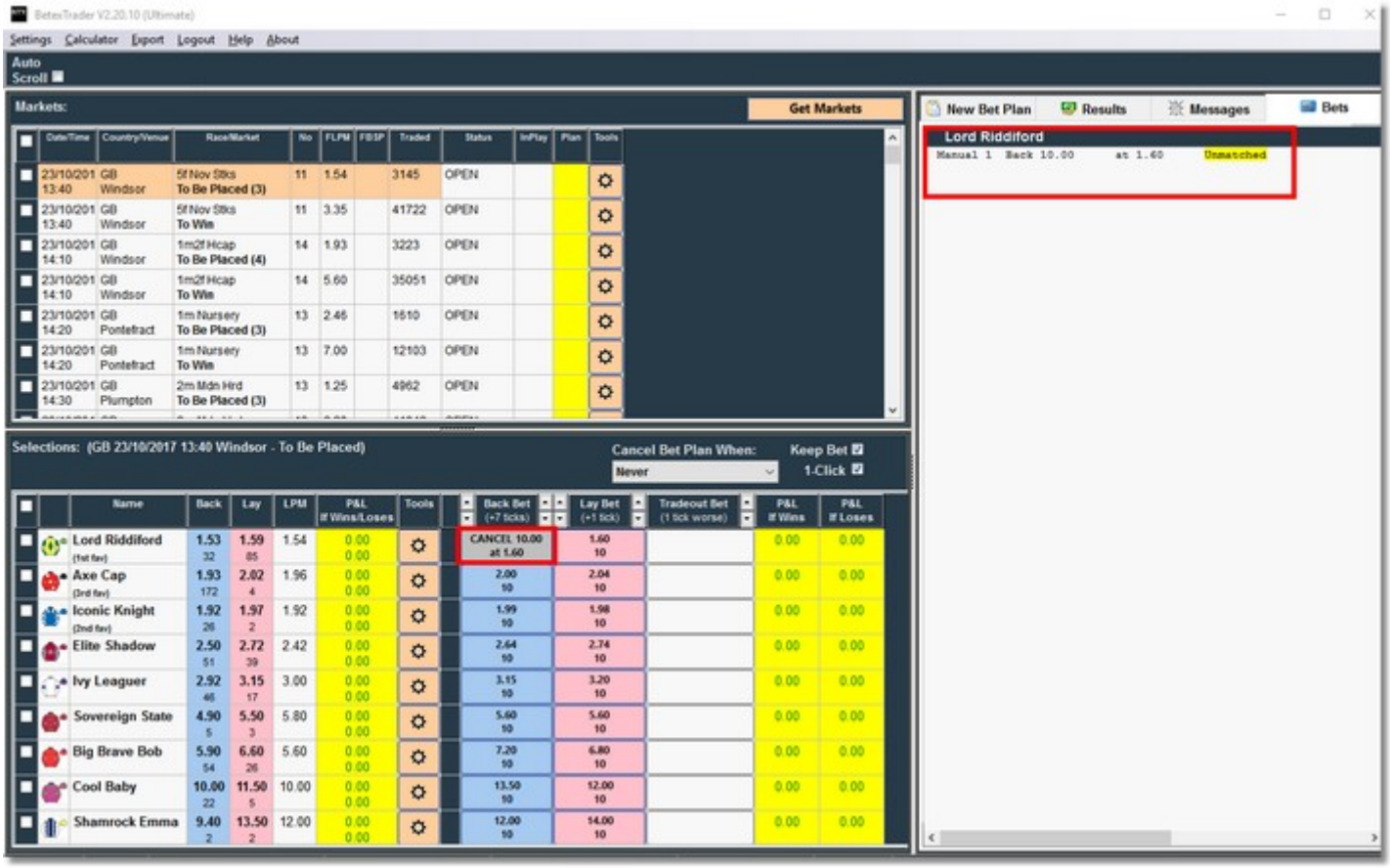
MTI Back and Lay Buttons

For each selection that has a current market Back/Lay price available, a button will be displayed in the MTI Back/Lay Bet column.
The button will display the price and stake of the bet that will be placed if you click that button.

The price displayed will be the current market price after adjustment for Offset Ticks.
The number of Offset Ticks currently being applied is displayed at the top of the Back/Lay bet column and can be adjusted via the right-hand up/down arrows at the top of the column.

The stake amount can be adjusted via the left-hand up/down arrows at the top of the column.

When a manual Back/Lay bet is placed, it's progress is displayed on the Bets tab.
If the bet is not fully matched then any unmatched stake can be cancelled via the same button used to place the bet which will now display 'CANCEL' with the unmatched stake amount.


Settings Calculator Export Logout Help About
Auto Scroll
Markets:
Get Markets
New Bet Plan
Results
Messages
Bets
Lord Riddiford
Manual 1 Back 10.00 at 1.60 Unmatched
Selections: (GB 23/10/2017 13:40 Windsor - To Be Placed)
Cancel Bet Plan When:
Never
Keep Bet
1-Click
Lord Riddiford
Axe Cap
Iconic Knight
Elite Shadow
Ivy Leaguer
Sovereign State
Big Brave Bob
Cool Baby
Shamrock Emma
CANCEL 10.00 at 1.60

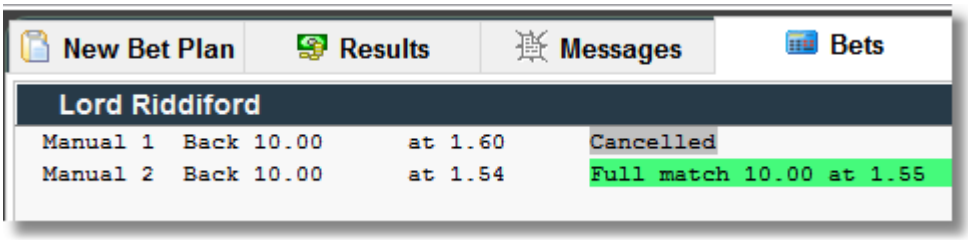
MTI P&L Display

The 2 columns labeled ‘P&L If Wins’ and ‘P&L If Loses’ will display the possible P&L outcomes of each selection in isolation.

These values are calculated from only bets that have been placed on that particular selection (either via the MTI or via a bet plan).

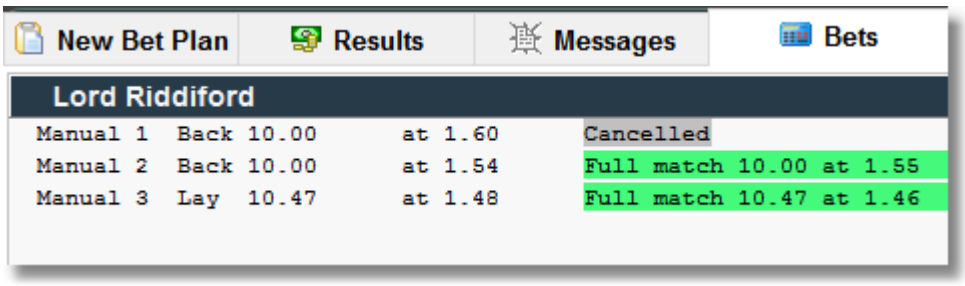
External P&L generated from bets placed by other BTX sessions or elsewhere, can be included if required by selecting the relevant option on the ‘Betfair’ tab of Settings.

This enables you to trade each selection on an individual basis.
The overall market P&L on each selection is displayed as usual in the P&L column to the right of the LPM prices.



Click Green button to send in trade out bet to guarantee a profit if the selection wins or loses.

Trade out bet matched and we guarantee a profit if wins or loses



MTI Trade Out Bet

For each selection, if the values displayed in the ‘P&L If Wins/If Loses’ columns are not equal, then the BTX will attempt to calculate a trade out bet to equalize them.

If the ‘If Wins’ value is larger than ‘If Loses’ then the trade out bet will be a Lay.
If the ‘If Wins’ value is less than ‘If Loses’ then the trade out bet will be a Back.

The Trade Out bet will be calculated using the currently available market price after any adjustment for Trade Out Offset Ticks.

A Trade Out bet button will not be displayed if the minimum stake is not satisfied.

If a Trade Out bet is possible then a bet button will be displayed for that selection.
The button will be green for a positive (or breakeven) trade out, or red if it is negative.
The trade out P&L that would result from the bet on that selection is displayed on the button as a ‘Profit’ or a ‘Loss’ amount.

The price used for the trade out bet calculation can be adjusted to a better or worse than current market price via the trade out offset ticks.
If there is a possible trade out bet at the adjusted price then this will be displayed on the button.
you can then place the bet at the adjusted price if required.

Placing the bet at a worse price will usually improve the chance of the bet being matched.
Adjusting to a better price enables you to place a trade out bet into the market in the expectation that the market will move in the right direction and the bet will be matched.

MTI Refresh Rate

When the MTI display has been enabled, the screen will be updated approximately once per second. At this rate the manual bet buttons do not update too rapidly for you to respond.

Note, however, that if the market has a bet plan attached then behind the scenes this will still be progressed at the usual fast rate for rapidly moving markets such as in-play horse racing.

Ticks & Offset Ticks

What are ticks on Betfair?
Ticks are the price increments between prices. So if a price varies between 1.01 ans 1.02 the price increment or tick is 0.01
Further the increment changes depending on which group of pries you are in. Here is a table of price groups and there increments.

Price	Increment
1.01 → 2	0.01
2→ 3	0.02
3 → 4	0.05
4 → 6	0.1
6 → 10	0.2
10 → 20	0.5
20 → 30	1
30 → 50	2
50 → 100	5
100 → 1000	10

Offset ticks or tick offsets, allow us to enter bet prices at an offset price. So if the current price is 1.5 we can ask for a better or worse price by using offset ticks.

Back bet example
An example would be entering a back bet at say the current price 1.5 - 10 ticks or a better price. As per the table 10 ticks is 0.10, so the price entered would be 1.6

In this case as the required price is greater than the current price, it would not get matched. It would only get matched if the current price moved to 1.6 or higher.

If we entered the bet at 1.5 - 10 ticks or a worse price. The bet would go in at 1.4. In this case the bet would get matched at 1.5 straight away. This is due to the way
Betfair match prices. They always match at best value. So if the current price was 6 say, then you put in a back bet at 1.1, it would get matched at 6.

Lay Bet Example
An example would be entering a lay bet at say the current price 2.5 - 10 ticks or a better price. As per the table 10 ticks is 0.2, so the price entered would be 2.3

In this case as the required price is less than the current price, it wouldn't get matched. It would only get matched if the current price moved down to 2.3 or lower.

If we entered the bet at 2.5 + 10 ticks or a worse price. The bet would go in at 2.7. In this case the bet would get matched at 2.5 straight away. This is also due to the way
Betfair match prices. They always match at best value. So if the current price was 2.5 say, then you put in a bet at 6, it would get matched at 2.5.

How can we use Offset Ticks?
We can use this in various ways. Firstly we can use it to almost guarantee getting a match on the exchange by using Betfair's best value matching system. If you are
willing to put up with a slightly worse price then entering the bet with an offset so you get matched can be good.

Back bet - ticks = worse price, but will get you the best current price available.
Lay bet + ticks = worse price, but will get you the best current price available.

Secondly, you can use it to get better value by waiting for a better price, you may not get matched of course but if the price does move to equal yours it will.

Back bet + ticks = better price but will likely not get matched straight away.
Lay bet - ticks = better price but will likely not get matched straight away.

Trading Control Bar

The Trading Control Bar (TCB) is displayed at the top of the screen under the Main Menu. It will only be visible, however, if at least 1 plan has been attached to a Market. The TCB enables you to start and stop trading (i.e. executing the bet plans).

When trading is in progress the TCB will be green.

When trading is not in progress the TCB will be red.

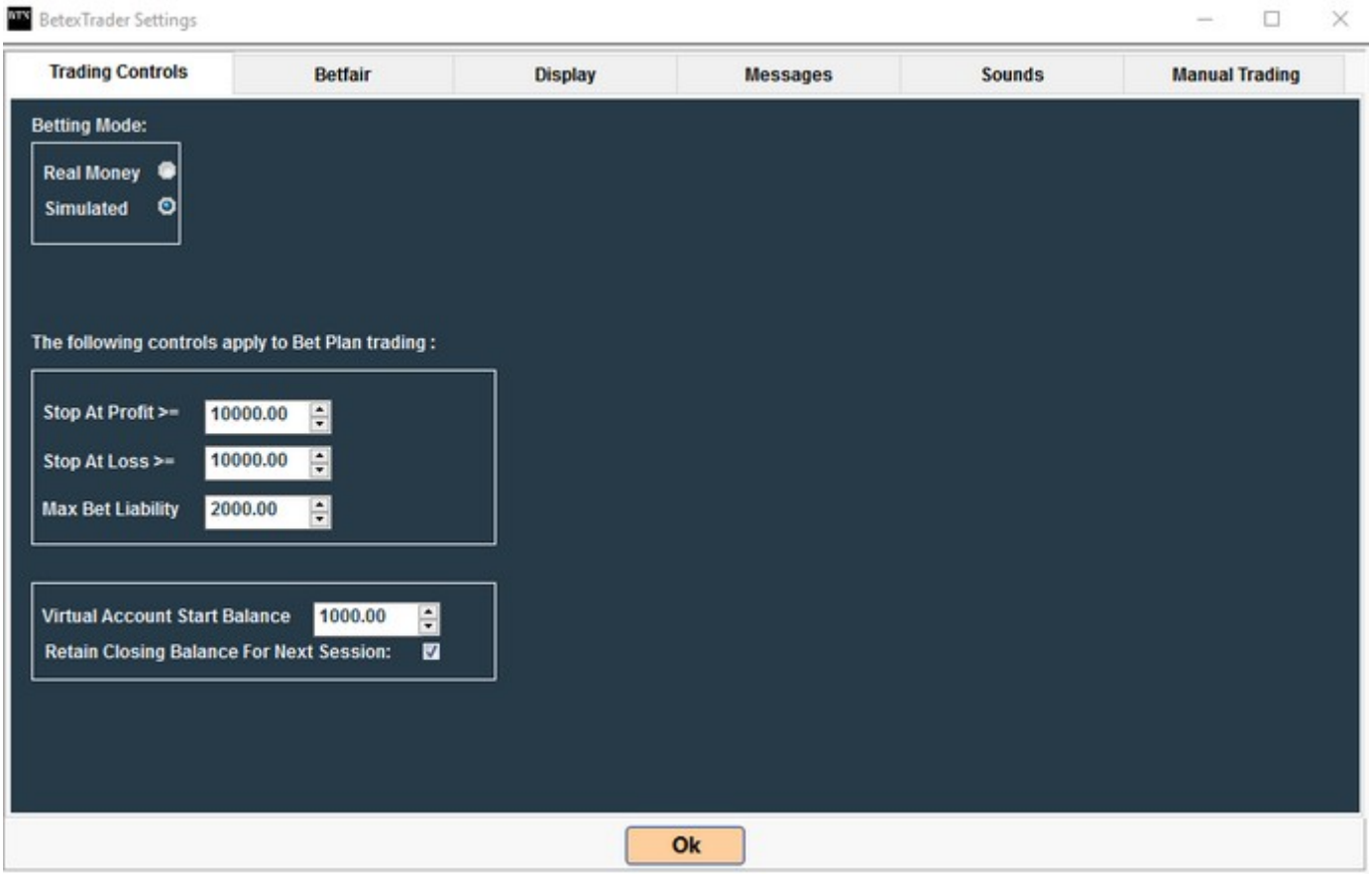
If trading has been stopped automatically by the BTX due to a stop-on-profit/loss target having been reached then it will be orange with the reason displayed to the right of the TCB.

Trading Modes

The BTX supports 2 trading modes, Real and Simulated betting. The current mode is selected by clicking on the Settings screen via the Main Menu.

In Real trading mode, bets will be placed using real money from the your account. All bets are placed in the currency of the your account.

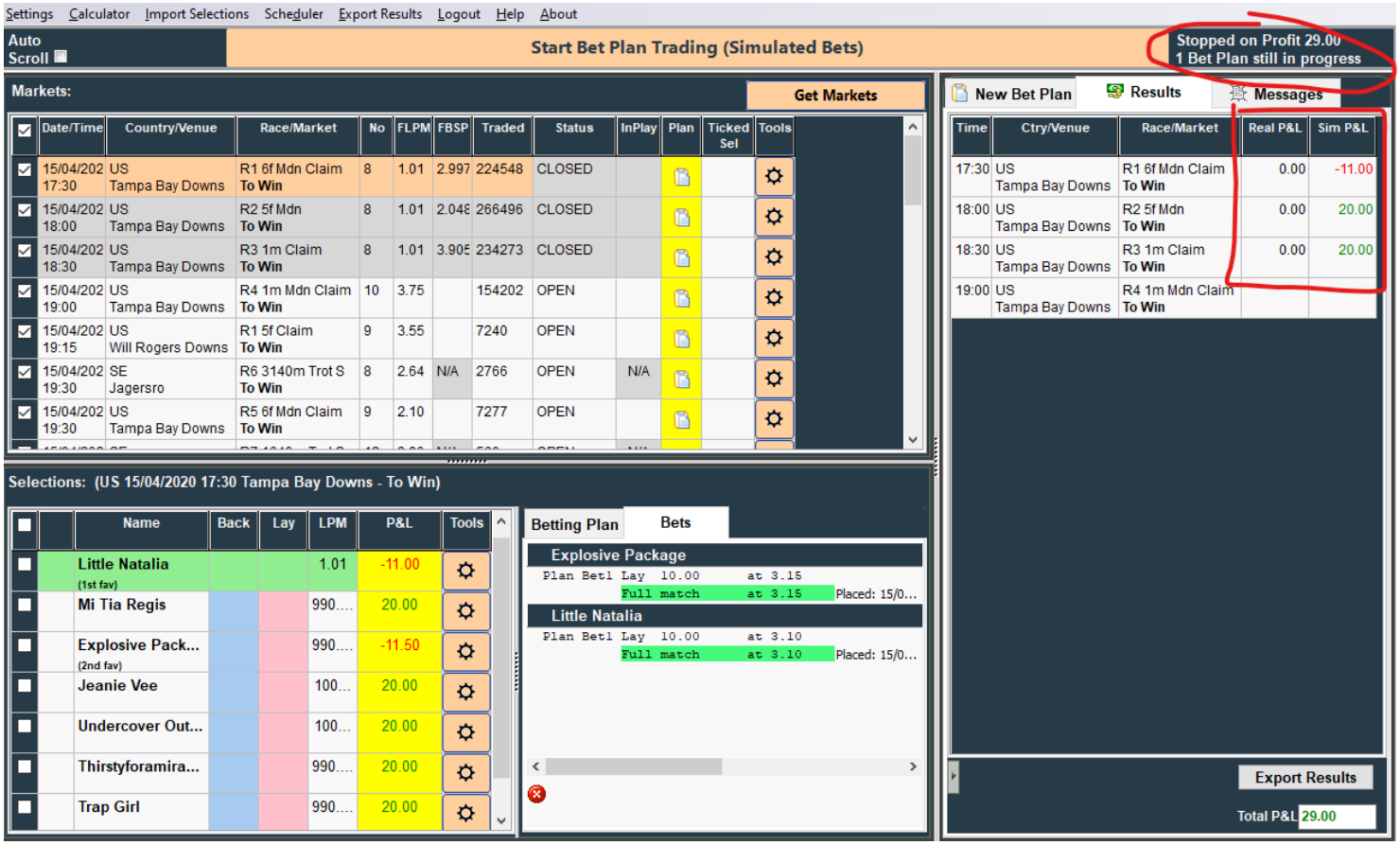
In Simulated trading mode the betting activity will not use real money from the your account but instead the BTX monitors the market prices/volumes and estimates when the required bets would have been matched and updates the P&L accordingly. Simulated trading mode enables you to test out strategies without risking any of his bankroll.



Results Tab

The Results tab will contain a list of markets on which a bet plan has been attached , or a manual bet has been placed. The market will not be displayed until the expected start time has passed. If the user re-loads the Markets List then the Results list will be cleared. Two columns are populated for each listed market:

- **Real P&L** – Will display the gross P&L resulting from real money bets placed on each market. Note that this will also include any 'external' P&L, i.e. from bets placed outside of the BTX session being viewed
- **Sim P&L** – Will display the predicted gross P&L resulting from simulated bets placed on each market.



Stop On Profit / Loss

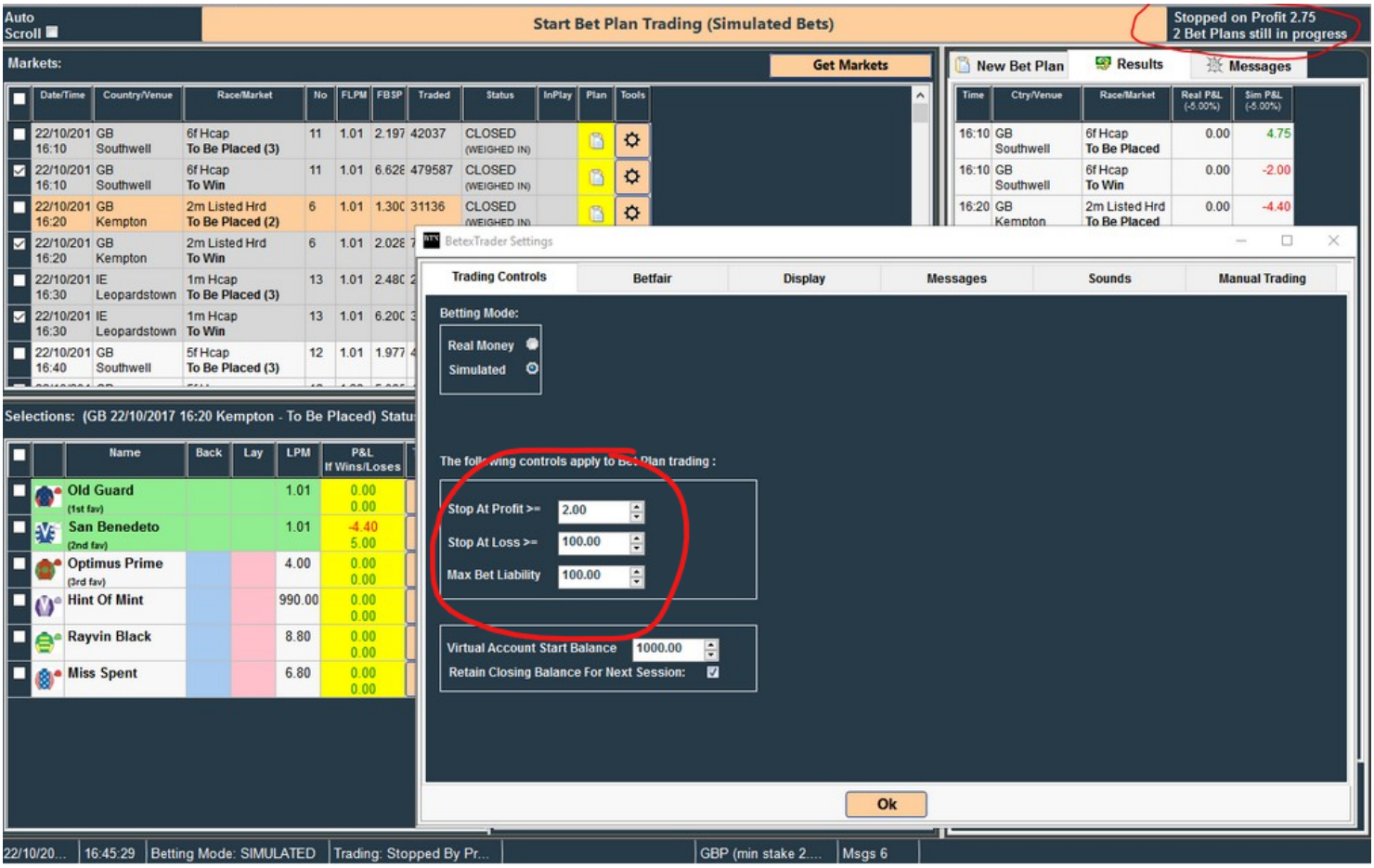
The total P&L is calculated and displayed at the bottom of the Results tab.

This value is used by the BTX to determine whether or not a trading session should be automatically stopped.

The decision is based on the values the user has specified on the Settings screen for “Stop At Profit” and “Stop At Loss”.

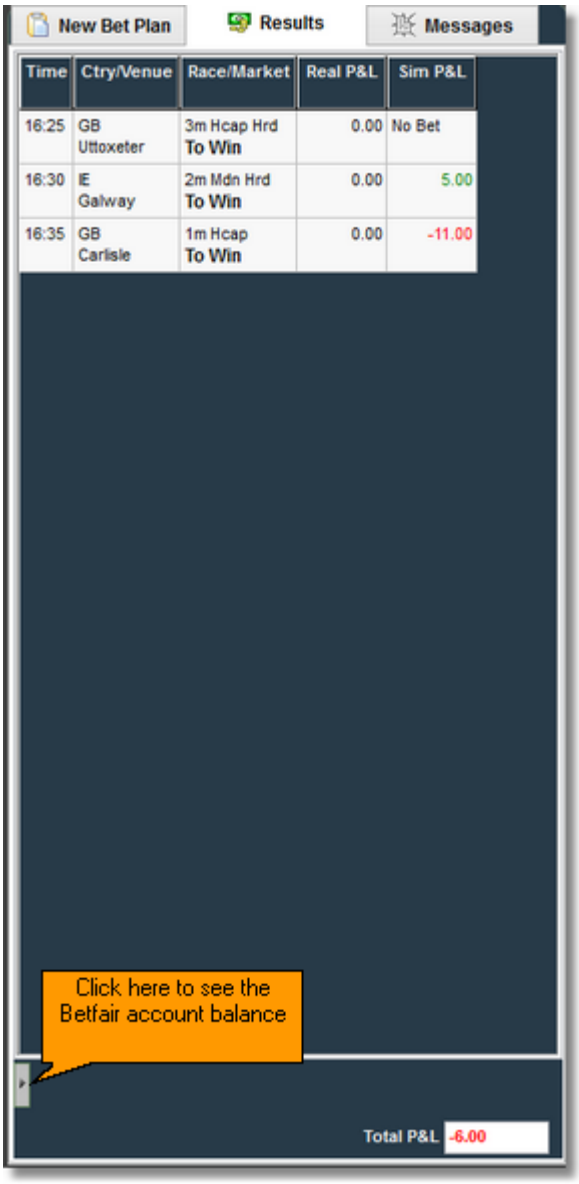
If one of these limits is reached during a trading session then trading will be stopped and the Trading Control Bar (TCB) displayed in orange.

The reason for the auto-stop will be displayed to the right of the TCB.
Trading can be resumed after an Auto-Stop if the user changes the limits on the Settings screen.



Account Balance Display

At the bottom left corner of the Results section there is a slide-out panel indicated by a grey tab.
If the user hovers the mouse cursor over this tab then the Account Balance Display Panel will appear.
This contains the currently available balances in the user's GB wallet and for BTX Ultimate the virtual account.
If the values have not been loaded yet then the user can do so by clicking the Refresh button.
The values on this panel are automatically updated each time a market on the Markets List is closed.
When the user moves the cursor away from this panel, it will automatically slide back out of view.
If required, however, the user can lock the panel in view by clicking the 'Pin' button

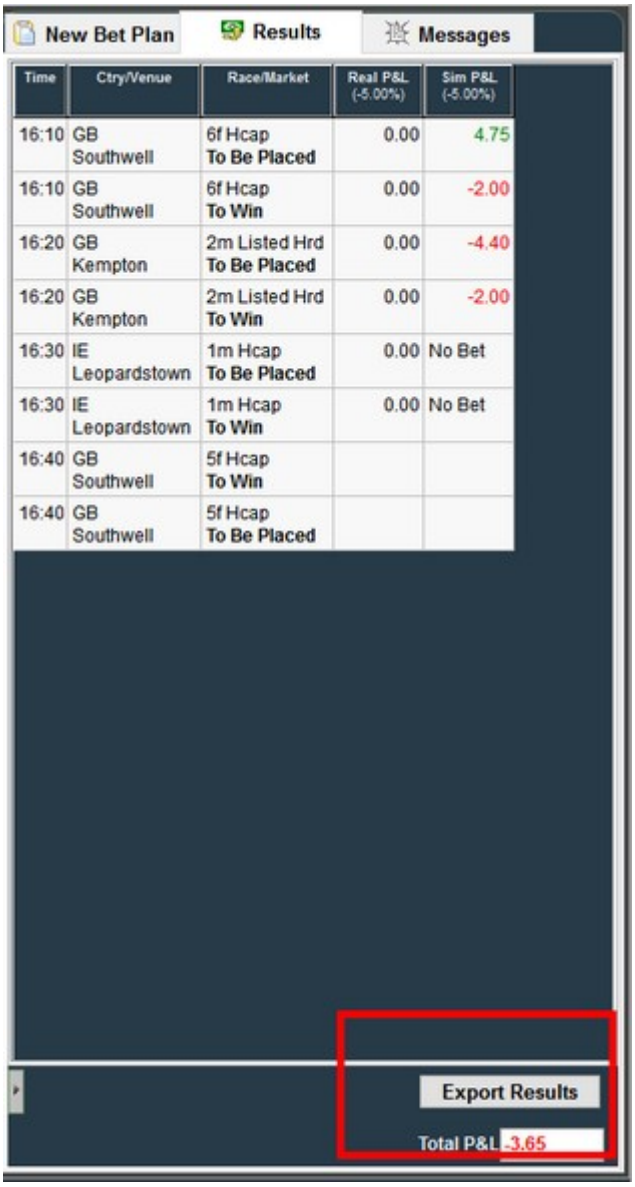


Export Results

This button on the Results tab enables the user to save the results of the current session to an Excel spreadsheet
for record keeping and/or analysis if required.

Only markets that have a bet plan attached, or Manual Bet placed, and are closed (so that the P&L result is known) will be included in the export data.

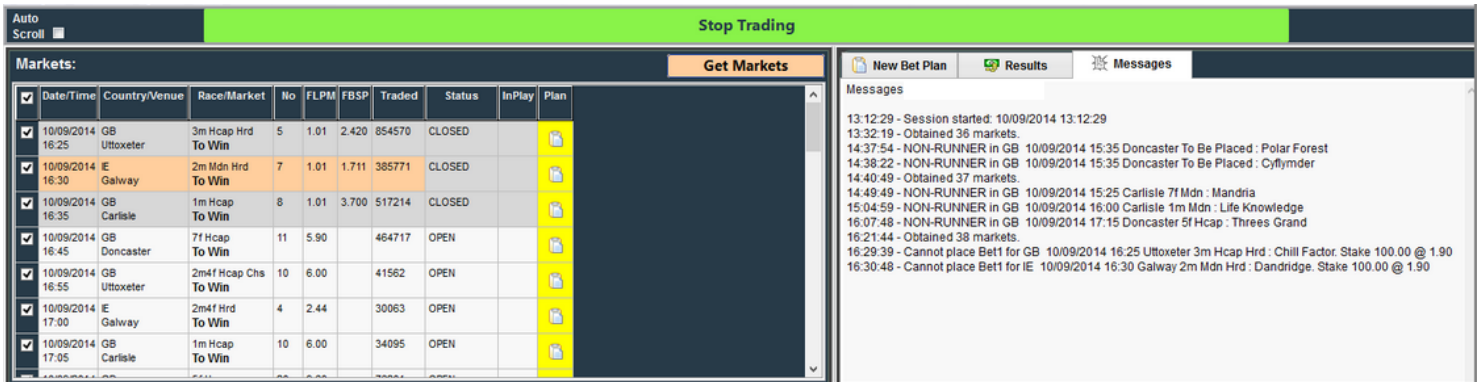
The saved data will contain one row per selection and includes details of the market, the 3 bets placed on each selection (depending on the bet plan), the P&L result and the bet plan settings used.



Messages Tab

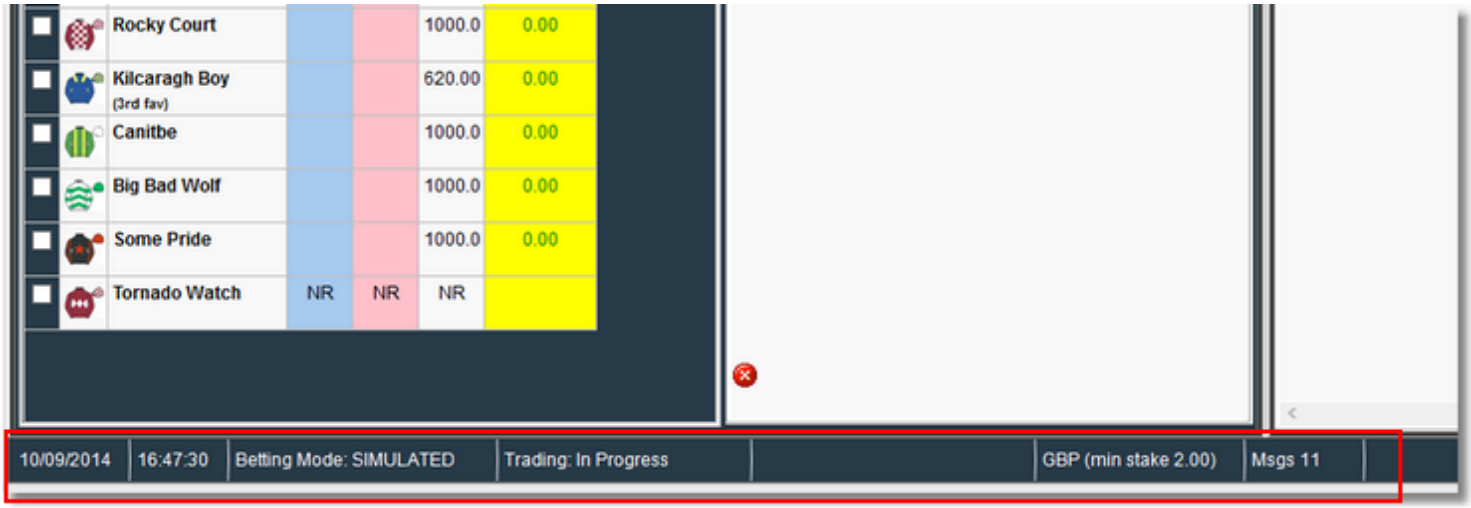
The Messages tab is an area where the BTX can convey general information to the user without disturbing him with pop-up dialog boxes.
It will display the number of markets loaded into the Markets list. It will also display details of any non-runners as they arise and
any manual bets placed (this feature can be turned off if required via the Settings screen).
API error messages and other information will also be reported on the Messages tab.

The number of messages currently on this tab is displayed in the 7th panel of the Status Info Bar. A large number here may be an indication of a high number of API errors occurring.



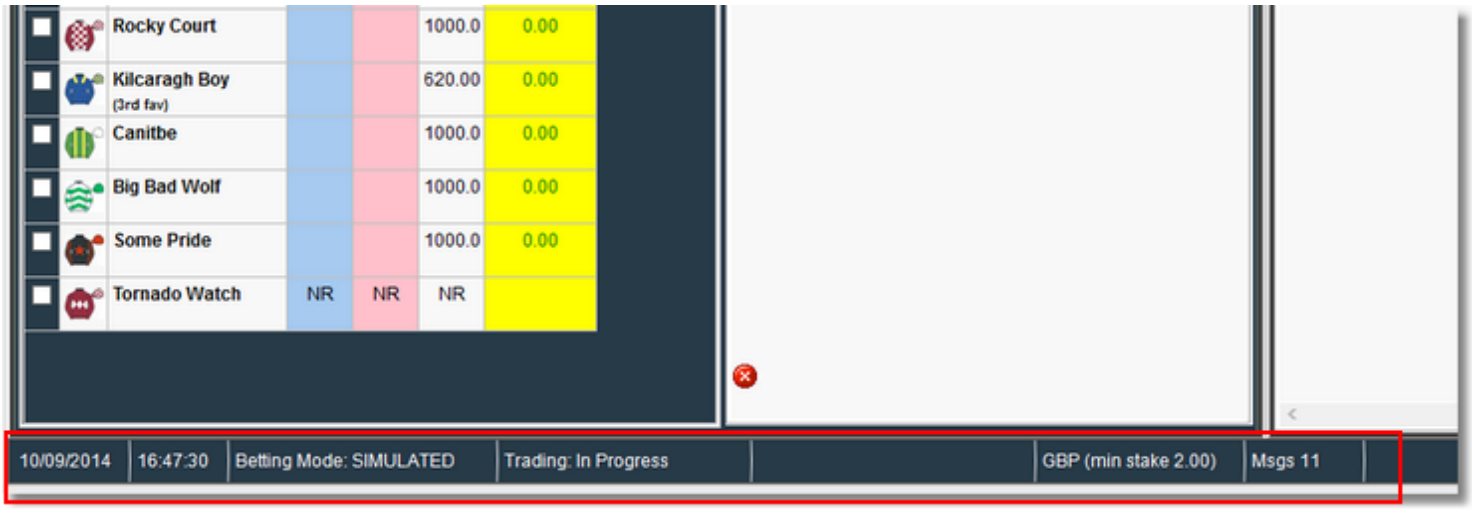
Status Info Bar

The Status Info Bar (SIB) is located at the bottom of the screen and displays various items of useful information relating to the BTX's current status and trading activity. It consists of 8 sections:



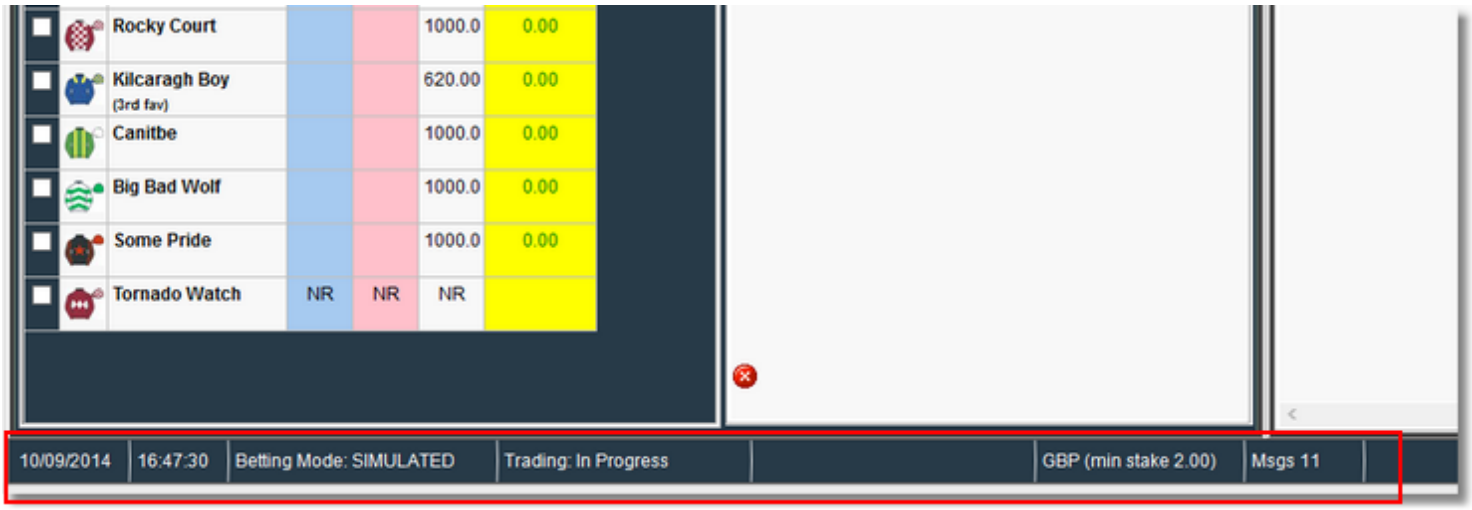
Section 1 – Date

Displays the current date applicable to the local timezone of the user.



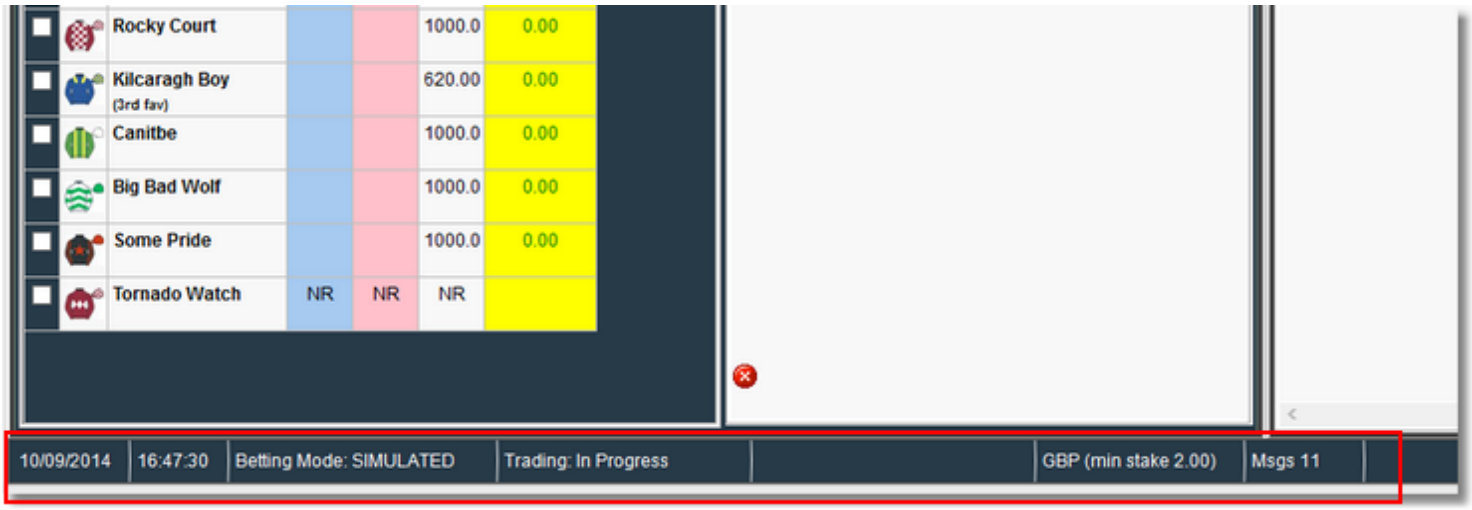
Section 2 – Time

Displays the current time applicable to the local timezone of the user.



Section 3 – Betting Mode

Displays the current BTX betting mode: “SIMULATED” or “REAL MONEY”.



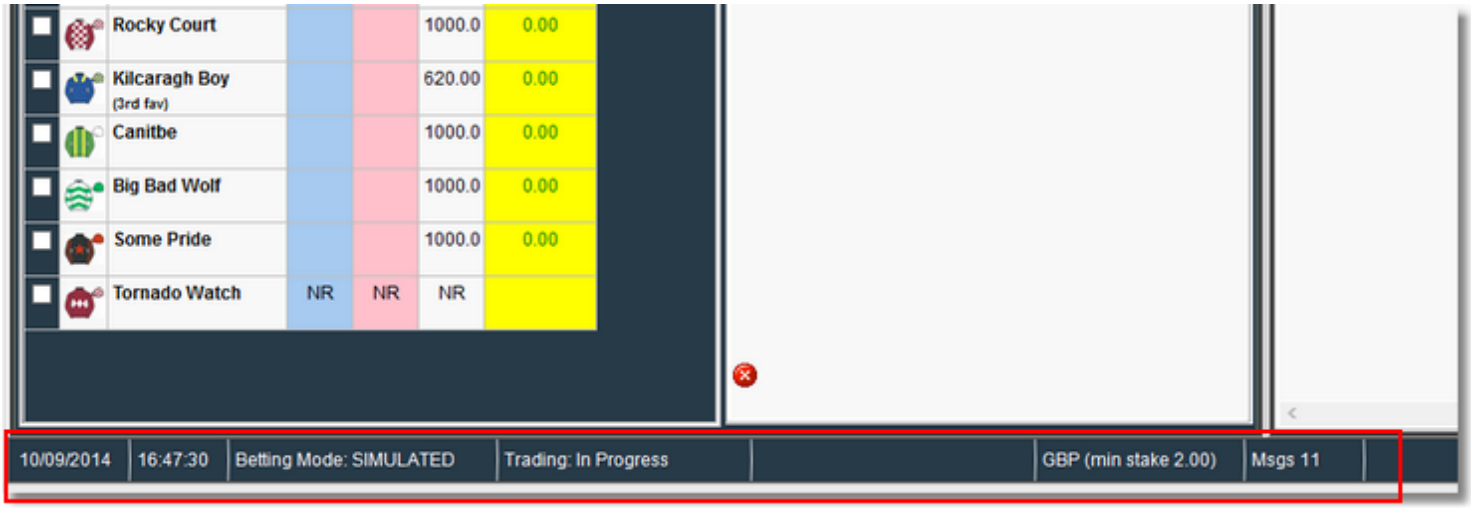
Section 4 – Trading Status

Displays the current BTX trading status:

Not Started
In Progress
Stopped By Profit
Stopped By Loss
Stopped By User

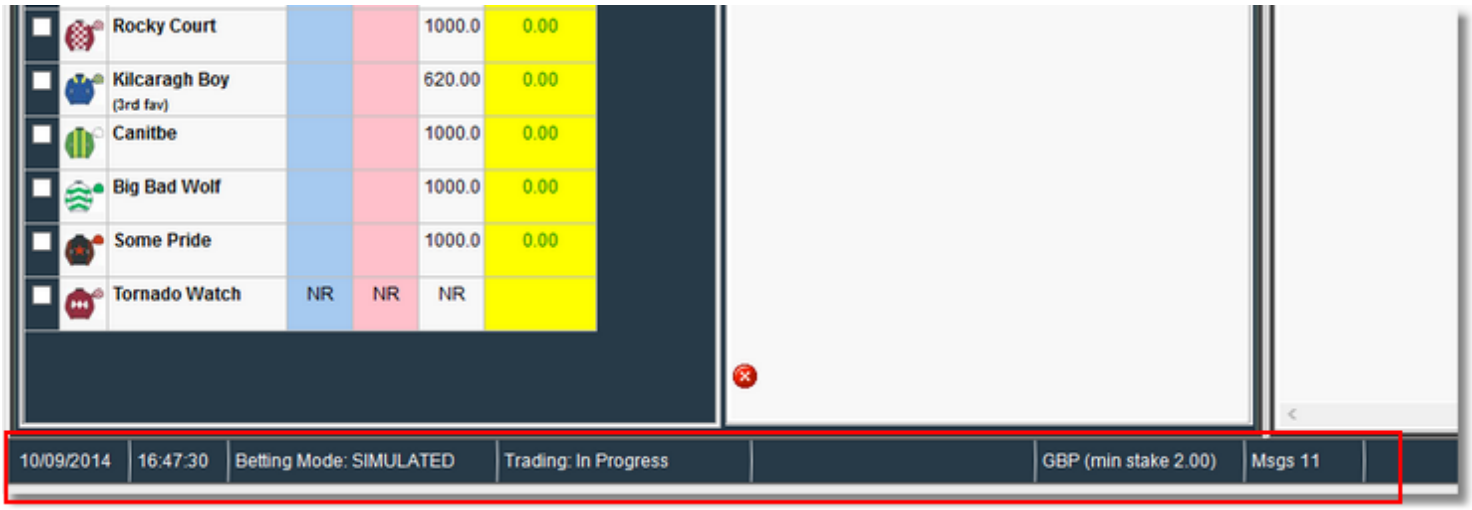
Section 6 – Currency

Displays the currency code for your account and the minimum stake value required by Betfair for that currency. All bets will be placed and all financial information will be displayed in this currency.



Section 7 – Message Count

Displays the number of messages on the Messages tab.

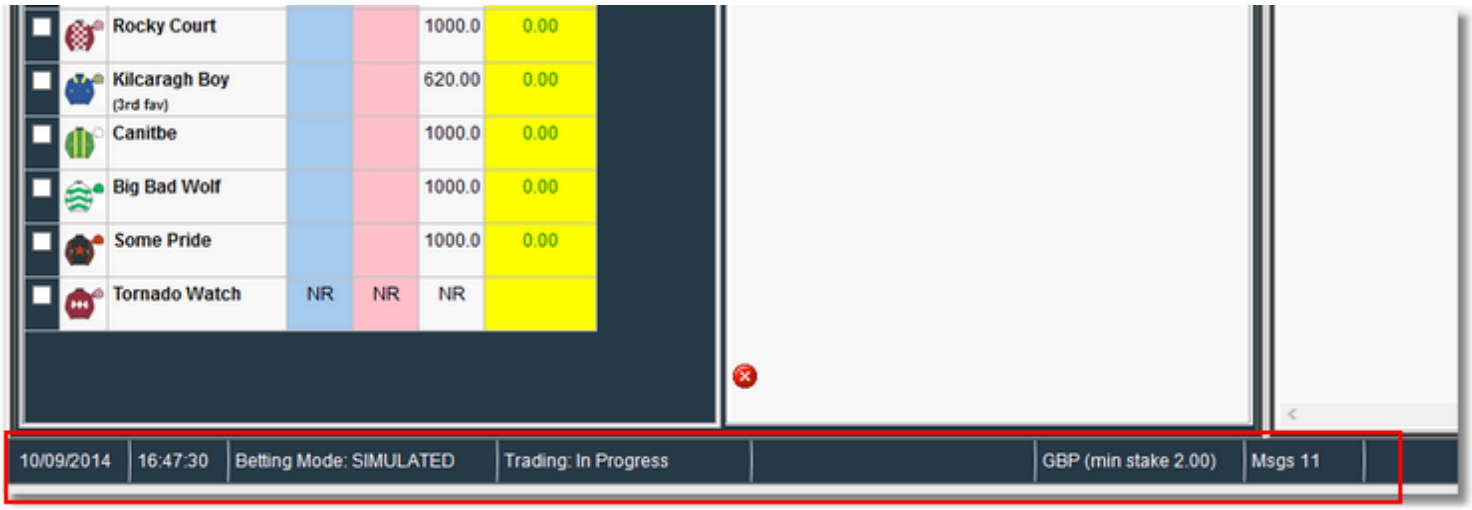


Section 8– General

Displays general status information, for example:

'Loading markets..'

'FUNDS EXCEEDED'



Running Multiple Instances

You can run multiple instances of the software, each running it's own Betplan on the loaded events.

So in theory you could have two betplans or even more running on one event/race etc.

This gives you a very powerful platform in which to design systems and strategies.

Simply click the desktop icon again to start a new instance of the software.

BetexTrader – Under The Hood

This section covers some technical details on how the application has been structured and some insight into how it operates.

Application Structure

The BTX application has been designed as 2 main processes (Windows threads).
The main program thread deals with all user-interface aspects, i.e. responding to all user input and keeping the information that is displayed up to date.
There is also a background process called the Event Update Thread (EUT) that runs continuously and is started when the Markets List has been loaded. The EUT is responsible for dealing with the Betfair API. It obtains all of the required Betfair market data and is responsible for progressing any Betting Plans that have been attached to markets.
Both the main program and the EUT maintain an object oriented data structure which contains the following information hierarchy:

#Betting Exchange
#User Account
#Market
#Betting Plan
#Selection
#Bet

The main program and the EUT share information updates with each other using a Windows inter thread messaging system.

Market Update Frequency

The dynamic information that is displayed on the Markets and Selections lists is updated at varying intervals depending on the sport, the time (relative to the market start) and status of each market as shown in the table below:

In View	Has Plan	In Play		Update Frequency (seconds)						
				Horse Racing	Football	Tennis	Basket ball	Golf	Cricket	Ice Hockey
No	No	No	More than 2 mins before the start. Less than 2 mins before the start.	30 10	30 10	30 10	30 10	30 10	30 10	30 10
No	No	Yes		5	60	60	60	60	60	60
No	Yes	No	More than 2 mins before the start. Less than 2 mins before the start.	20 5	20 10	20 10	20 10	20 10	20 10	20 10
No	Yes	Yes		0.3	20	20	15	30	30	15
Yes	No	No		2	10	10	10	10	10	10
Yes	No	Yes		1	10	10	10	10	20	10
Yes	Yes	No	More than 2 mins before the start. Less than 2 mins before the start.	2 1	10 10	10 10	10 10	10 10	10 10	10 10
Yes	Yes	Yes		0.3	10	10	10	10	20	10

Note that these are only target frequencies and are not guaranteed. They are dependent on various factors:

- •The number of markets in the market list.
- •The number of markets with a betting plan.
- •The number of markets that are in-play simultaneously.
- •The network speed of the user.
- •The Betfair host server for the market (obtaining data from the Australian server is slower than that from the GB server when the user is in the UK for example).

Note also that if the Manual Trading Interface is enabled then the above update rates still apply to bet plans, but the screen will always be updated at approximately once per second.

Non-Runners

When the market list is loaded, the BTX retrieves the list of Selections for each market on that list. The BTX identifies when any of these selections becomes a non-runner by the Betfair selection status ‘REMOVED’. When a non-runner occurs it will have a ‘reduction factor’ calculated by Betfair. All matched bets on other selections in the market will be reduced in price by Betfair by this reduction factor.
In the event of a non-runner the BTX will take the following actions on markets that have a betting plan attached:

- **No bets placed yet –** no action is required. The bet plan setting for max non-runners will determine whether or not the plan progresses from here.

- **Bet 1(s) have been placed but none have been matched –** the bets are cancelled and the plan is reset to start again. The bet plan setting for max non-runners will determine whether or not the plan progresses from here.

- **At least one Bet1 has been matched (partially or fully) –** the reduction factor of the non-runner is used to adjust the prices of any unplaced bets on the bet plan. Any bets already in the market will be automatically adjusted by Betfair.

Matching Simulated Bets

In simulated betting mode the BTX has to estimate when a bet would have been matched. It is impossible to do this 100% accurately as the BTX does not have access to the bet queue that is managed by the Betfair server and therefore does not know which or when bets have been placed and cancelled by other users.

At the point in time when a simulated bet is placed, the BTX will use the API to determine how much has already been traded at the required price or better. Then on each subsequent update cycle the BTX will check again and if the volume traded on the required price (or better) has increased then it will assume that this amount would have been matched on our bet.

Timezones

All dates and times are published by Betfair in GMT. The BTX has been designed to operate anywhere in the world in any timezone.

All Betfair dates and times are automatically adjusted by the BTX to the users' local timezone before being displayed.

The BTX determines the correct timezone for the user by examining his machine date/time settings.

Context Save and Restore

When the user closes the BTX the following information is saved in the Windows Registry and restored the next time the user runs the BTX:

-The last set of filter values used on the Market selection screen.
-All values on the Settings screen.
-All values on the New Bet Plan tab and the last used Load/Save folder.

Licensing & Activation

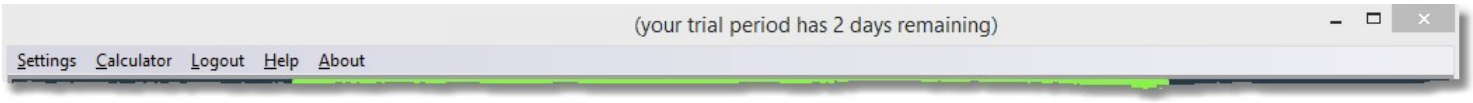
This section outlines the steps by which a new customer is granted permission to run the BTX.
The licensing and online activation system has been integrated into the BTX application.

To move your software and license to another PC or new PC see next section Move License to Another PC

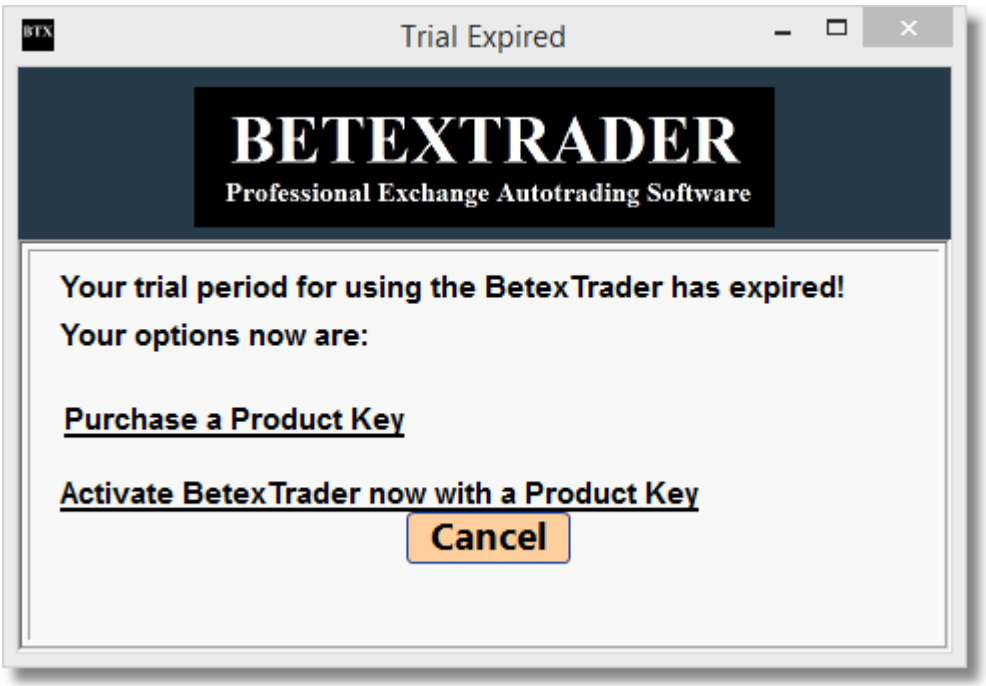
•The user visits the BTX website and downloads and installs the BTX.

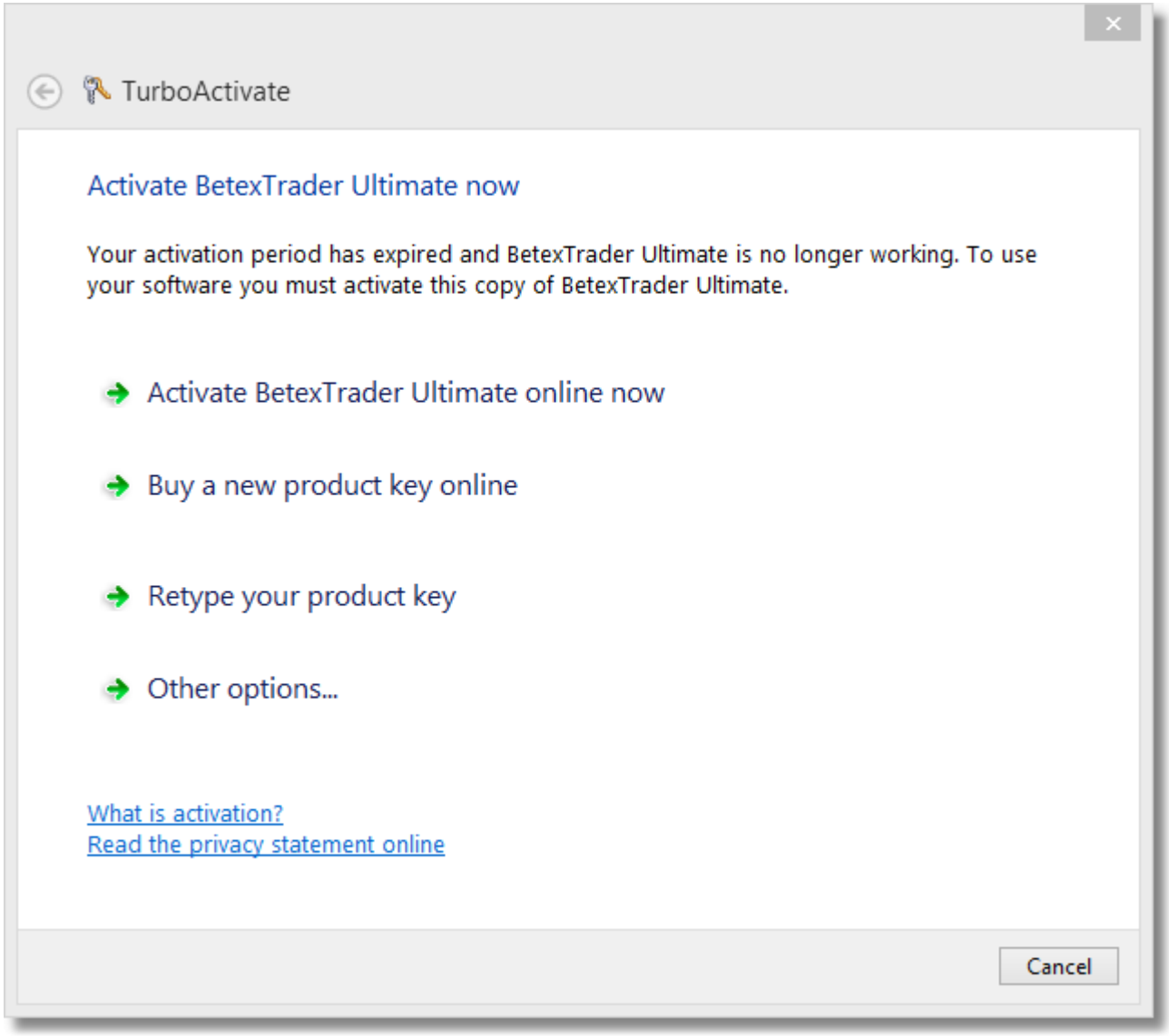
•When you run the BTX for the first time and log into Betfair, your account must be given permission to use the BTX on the Betfair API. This subscription process is carried out automatically by executing a script on the BTX webserver. This process obtains and registers a Betfair Subscription Token. If for any reason this process fails, then the user will be prompted to manually enter a subscription token which he must first obtain via BTX support.

•The secondary level of user licensing is via the Licensing service. Initially you will be granted a free trial period (7 days at the time of writing). During the trial period the number of days remaining is displayed at the very top of the BTX screen. The BTX licensing status can also be viewed at any time on the About screen.

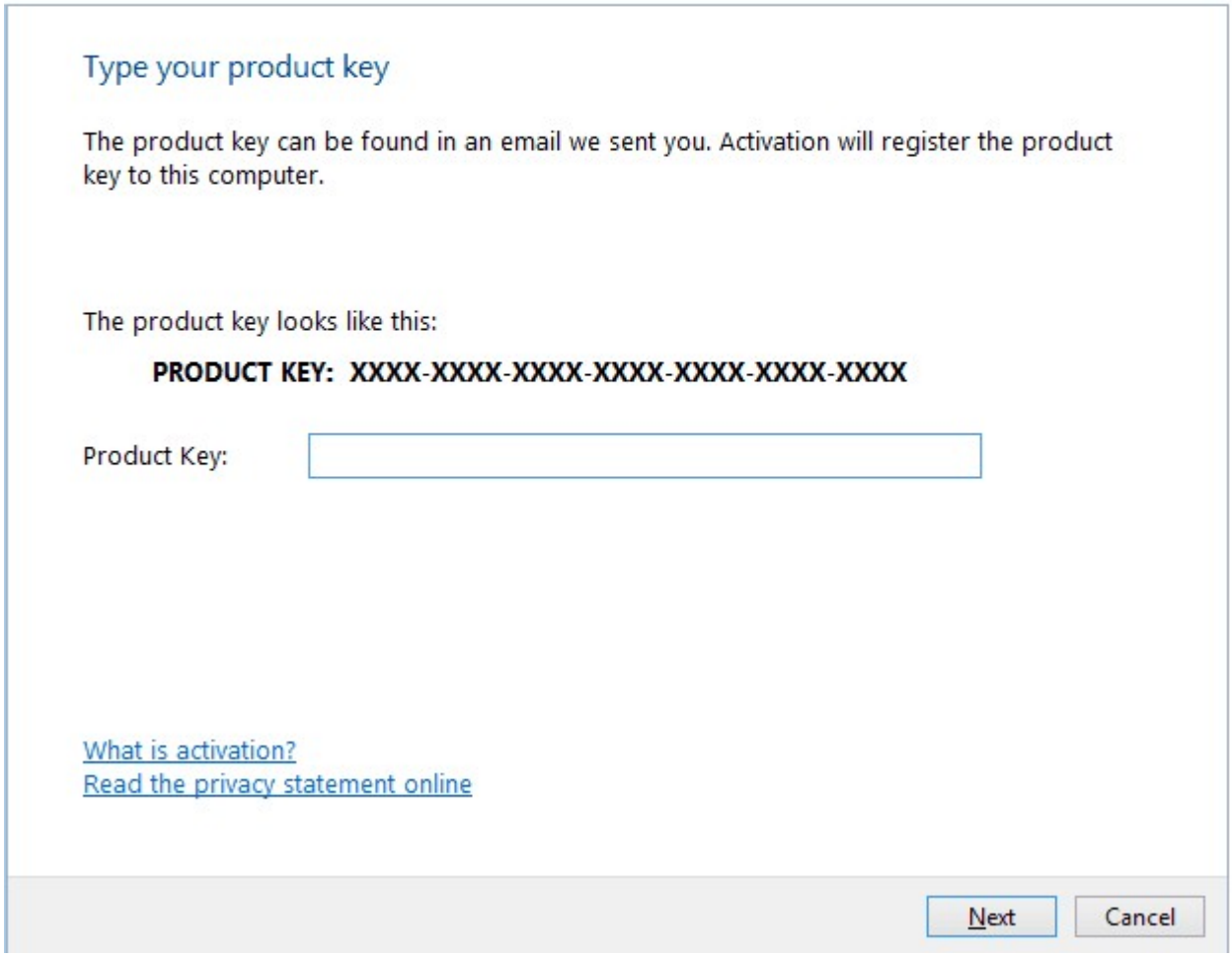


•When the trial period expires, the next time you run the BTX you will be notified and given the option to either purchase a product key, or to activate the BTX using a product key that you have already purchased. If you choose to activate then this will start the activation wizard . If you choose to purchase a key then you will be directed to the BTX website.



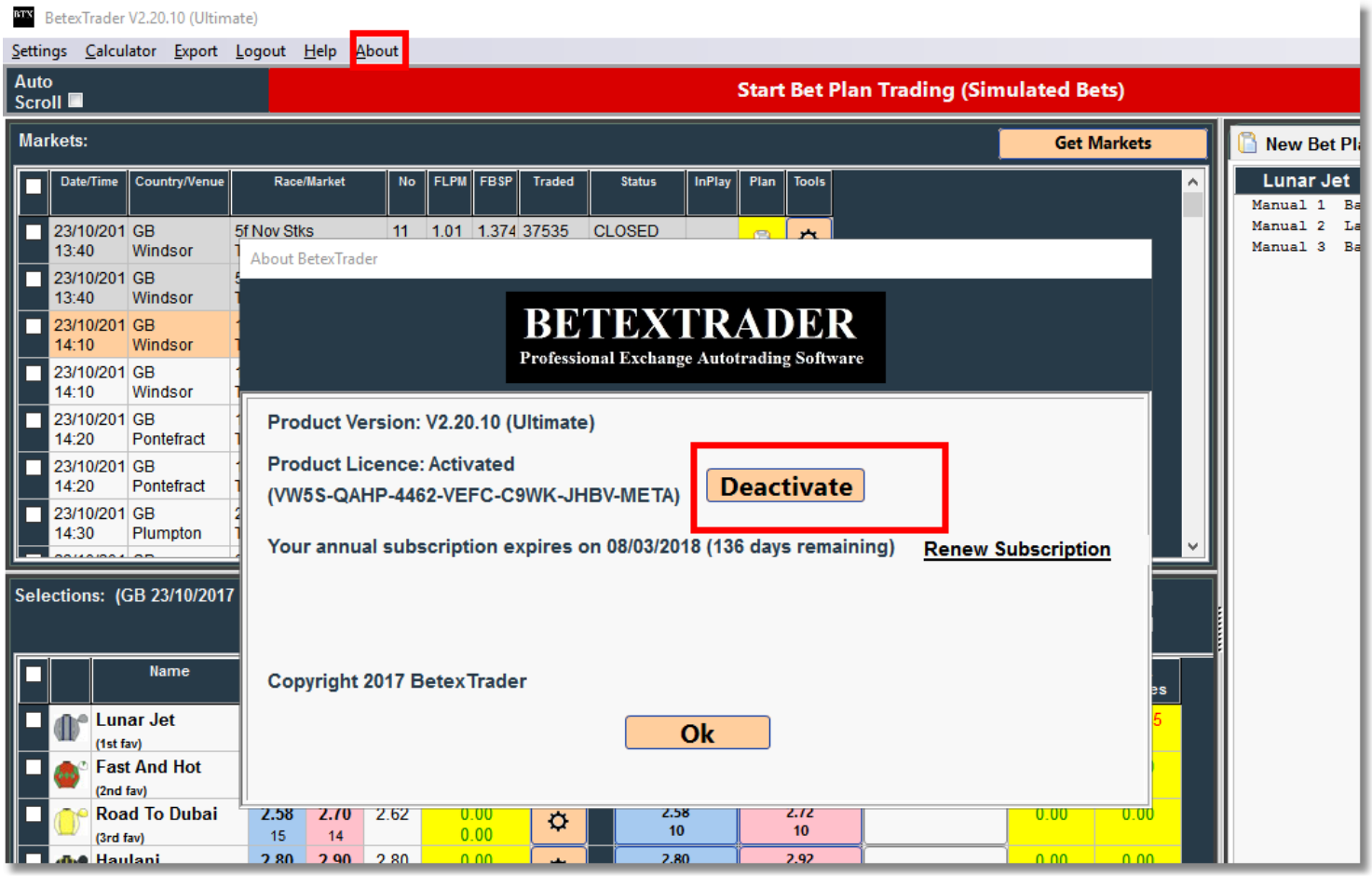


•When you buy a license then the new product key will be sent to your email address. You can then enter your personal product key via the registration wizard. The wizard is accessible at any time via the BTX About screen.


Type your product key
The product key can be found in an email we sent you. Activation will register the product key to this computer.
The product key looks like this:
PRODUCT KEY: XXXX-XXXX-XXXX-XXXX-XXXX-XXXX-XXXX
Product Key:
What is activation?
Read the privacy statement online
Next
Cancel

Move License to Another PC

You can easily move the license to run the software from one PC to another. Say you are getting a new computer and you want to install the software on it for future use.
Simply make a note of your Activation code, then De-activate the software via the About menu at the top, then Activate again on the new PC.
You can download the latest version from your purchase link or from the trial download page.

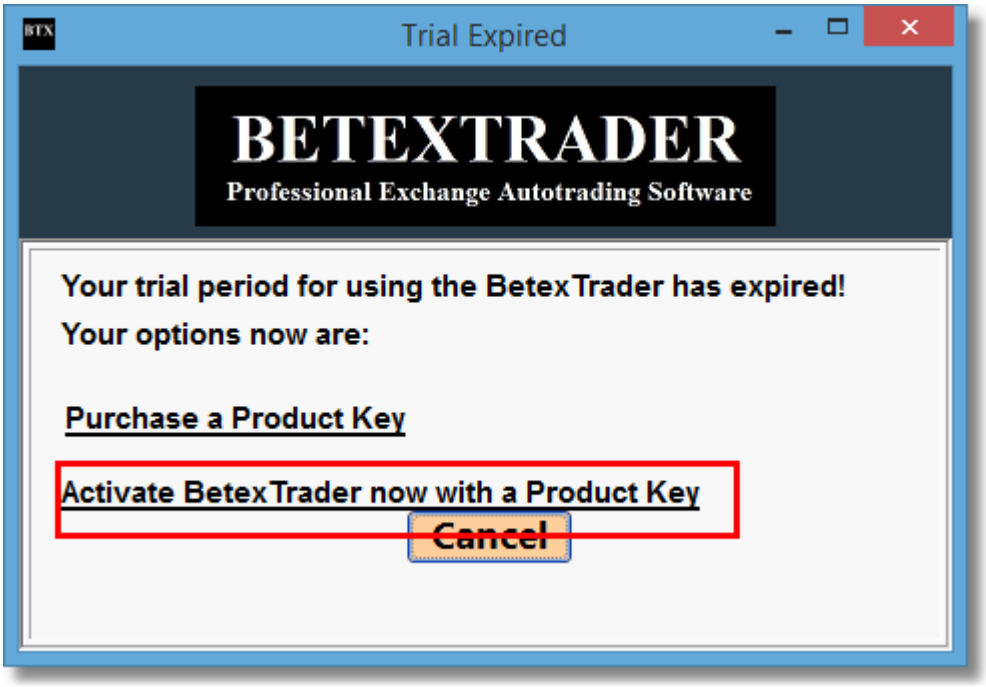


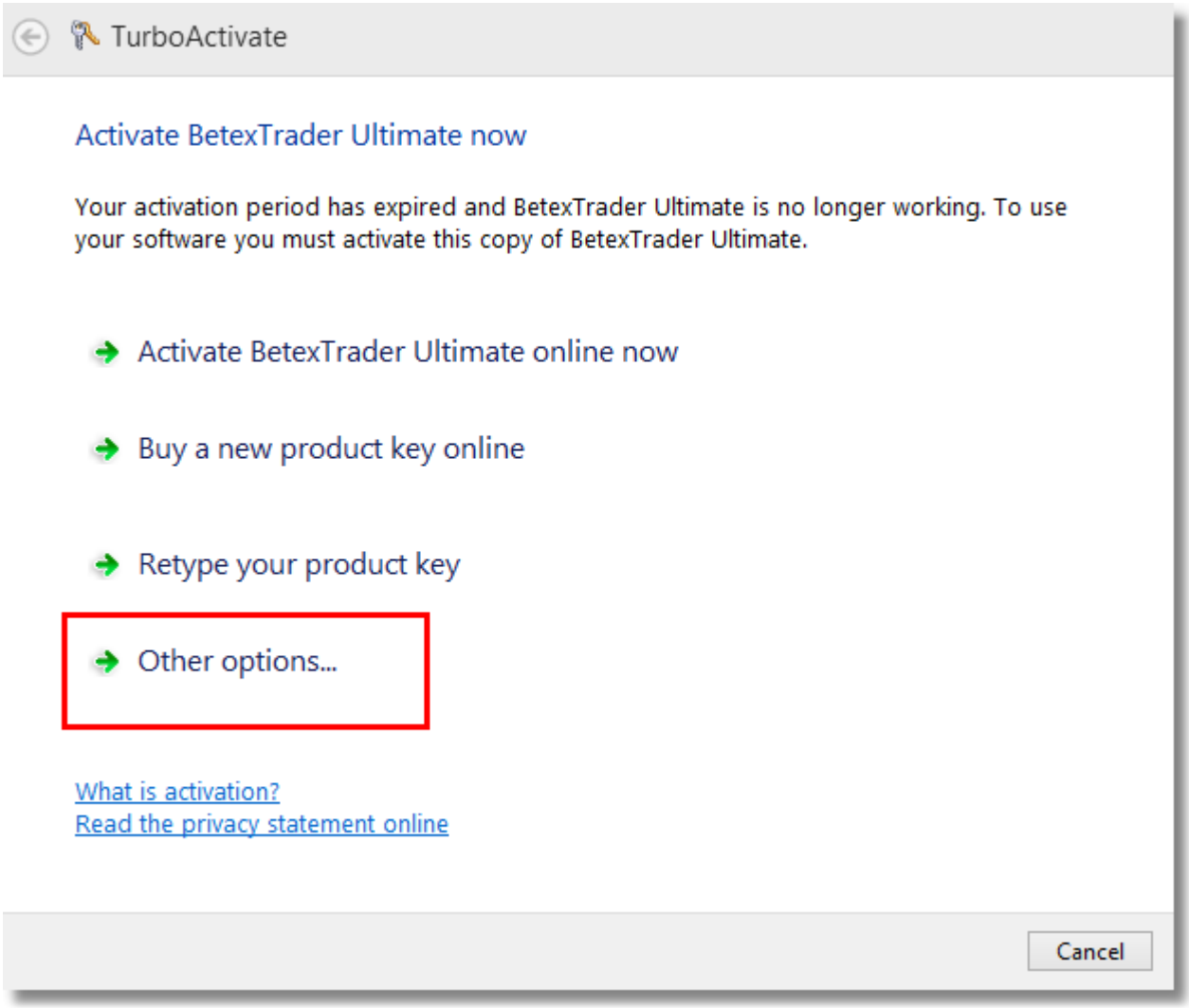
Product Versions

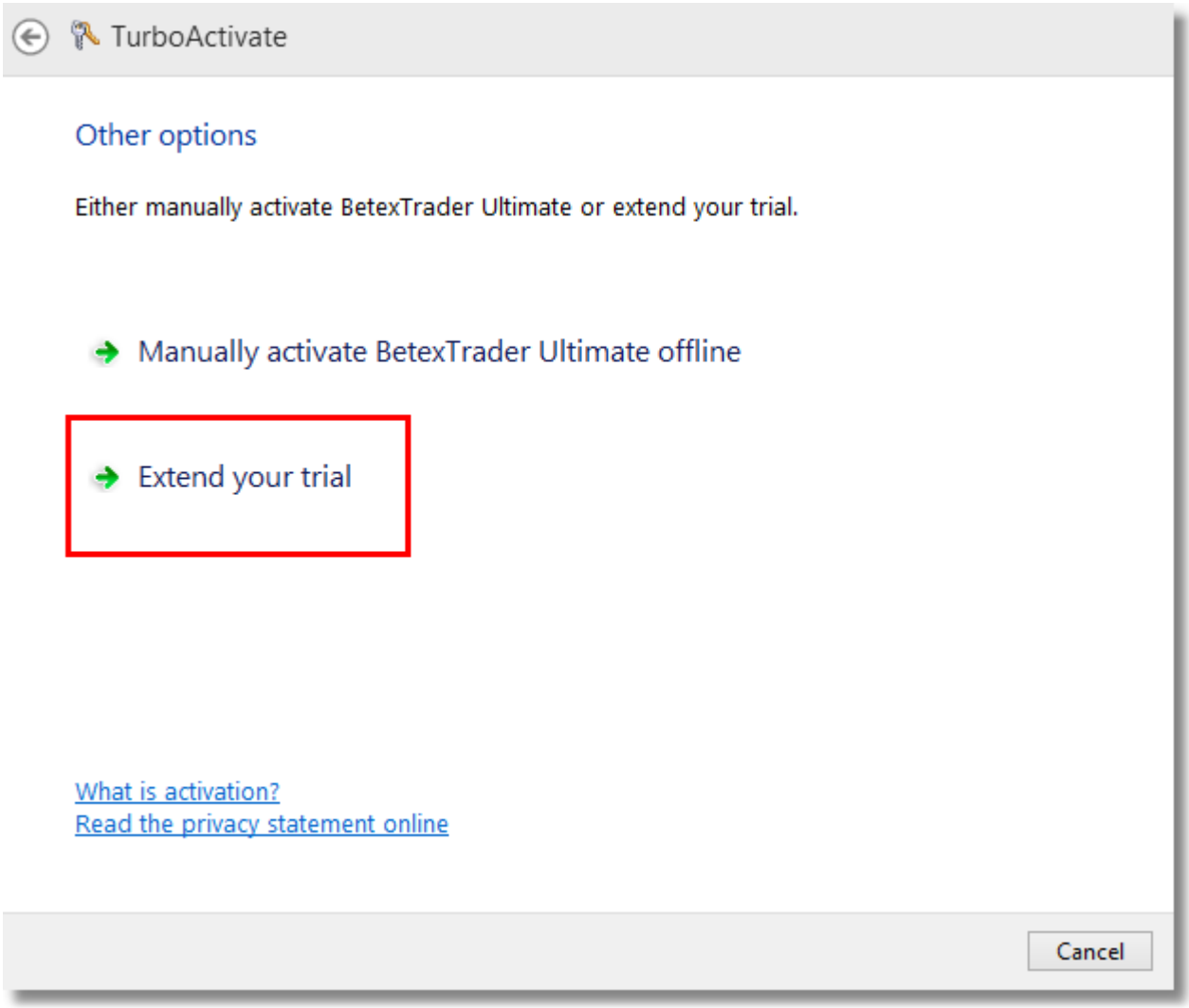
There are 2 BTX product versions registered for use available on the BTX website: “BetexTrader Pro” and “BTX Ultimate” .
These registrations cover all versions of each BTX edition.
This allows bug-fix and other updates of the BTX to be released and installed by existing licensed users without the need for you to obtain a new activation Product Key each time.

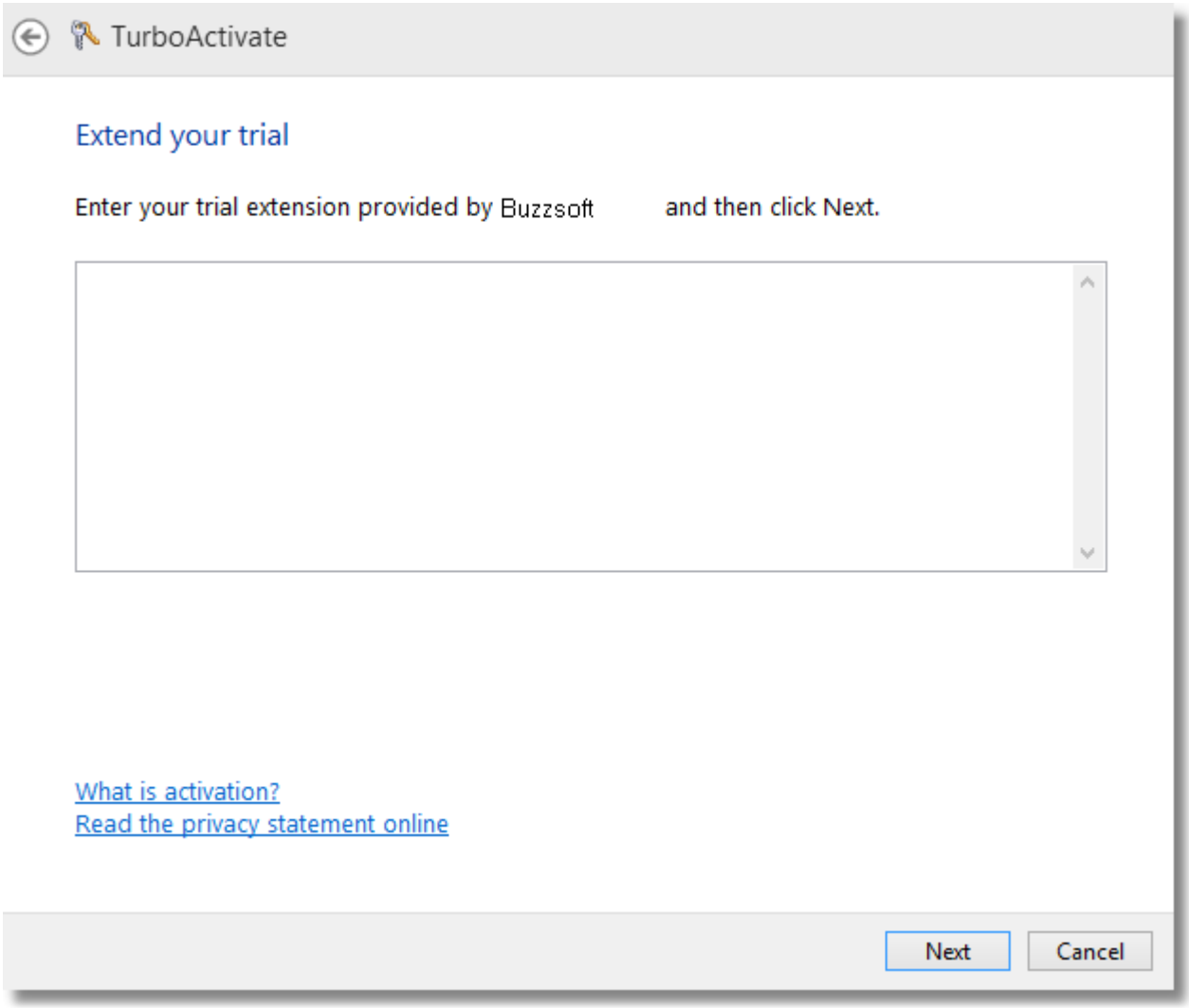
Extending Your Trial Period

If there are any technical issues during the trial we may allow the trial period to be extended in certain circumstances. The site administrator will send you an extension key via email.
In your software when the current trial has expired, Just click the links as shown below to enter your trial extension key.




TurboActivate
Activate BetexTrader Ultimate now
Your activation period has expired and BetexTrader Ultimate is no longer working. To use your software you must activate this copy of BetexTrader Ultimate.
Activate BetexTrader Ultimate online now
Buy a new product key online
Retype your product key
Other options...
What is activation?
Read the privacy statement online
Cancel


TurboActivate
Other options
Either manually activate BetexTrader Ultimate or extend your trial.
Manually activate BetexTrader Ultimate offline
Extend your trial
What is activation?
Read the privacy statement online
Cancel


TurboActivate
Extend your trial
Enter your trial extension provided by Buzzsoft and then click Next.
What is activation?
Read the privacy statement online
Next
Cancel

Betfair Vendor Certification Compliance

In order to receive Betfair vendor certification an application must be compliant with the requirements set out on the webpage:
https://bdp.betfair.com/index.php?option=com_content&task=view&id=76&Itemid=68
The following lists each of the requirements and describes how the BetexTrader is compliant in each case.

Part A – Application Security Certification

•*An application may not communicate with the API through a proxy of any description. All communications must be directly with the API and must be over a secure channel.*
Compliant: The BTX communicates directly with the API over a secure (https) connection.

•*A Vendor **must not** have visibility of a user's Betfair username, password or any other sensitive data that may link a user of a product to a Betfair account.*
Compliant: There is no communication at all between the BTX and the vendor.

•*An application must communicate directly with Betfair via the API to validate a customer.*
Compliant: The BTX validates a customer directly with Betfair using the API Login function.

•*An application must never store or log the user's Betfair password.*
Compliant: The BTX does not store the user's Betfair password in any way.

•*An application must not store or log the username in plain text. If the user has chosen to store their username locally (by performing an explicit action to indicate their wish to do so) it should be encrypted (AES with minimum 128 bits key length).*
Compliant: The BTX does not store or log the username at all and there is currently no option for the user to do so.

•*An application must display an agree/disagree model dialog to the user when the user indicates a desire to store their username locally. The default action of the dialog should be to not save the username.*
Compliant: Not applicable. There is currently no option to store the username.

•*An application may not implement automatic login as this would require the application storing the password locally.*
Compliant: There is no automatic login function supported.

•*An application must use the Vendor-registered user ID (not the Betfair username) credentials to validate subscription, fetch news and update the application and all other Vendor/application specific communication.*
Compliant: Subscription validation is implemented using the LimeLM licensing and online activation system which is achieved via a user-specific product key and is unrelated to any Betfair credentials.

•*The provisioning (where applicable) of the account to use the application with the Betfair API must be via the Vendor Services API or Vendor Console - see Part II*
Compliant: The provisioning of the account to use the API is not carried out by the BTX and is the responsibility of the BTX website administrator.

•*The vendorSoftwareId must be obfuscated from the end user*
Compliant: The vendorSoftwareId is not displayed or stored locally in any way by the BTX.

•*The application must provide a 'Logout' function*
Compliant: A Logout function is available in the BTX main menu.

Part B – Product Requirements

•*the application includes a data request counter that accurately counts requests that fall under the Data Request charging scheme. The application by default should be throttled to make no more than 10 data requests per second.*
Compliant: The BTX displays the number of data requests made each second and the peak number of data requests made in any one second on the status bar. The default throttle setting is 8 data requests per second.

•*the application includes a link to the Betfair Charges page for customer reference*
Compliant: The BTX displays a link to the Betfair charges page on the Help screen.

•*the application requests gzipped responses from the API (read more about enabling gZipping here)*
Compliant: The BTX requests gzipped API responses where this is supported by the user's machine.

•*the application supports forced updates to customers*
Compliant: Left-clicking a market in the main list will force an update of prices and bets.

•*the application does not make any more than five market prices requests, per market in any one second*
Compliant: The BTX will in fact make no more than 3 market prices requests per market in any one second.

•*the application does not reveal the assigned vendorSoftwareId to users*
Compliant: The vendorSoftwareId is not displayed or stored locally in any way by the BTX.

•*the application does not use getBetHistory to establish the market status*
Compliant: The BTX does not call the API function getBetHistory at all.