"POINTS" FOR 1885.

BEING A COLLECTION OF

FACTS AND FIGURES

FOR

SMALL SPECULATORS.

BY

AN OLD CAMPAIGNER

INTRODUCTORY.

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In presenting this trifle to the race-going public, it has not been the intention of the writer to reach the "plungers," but it is intended solely for the benefit of that class of small speculators outside the "charmed circle," who, having no definite plan or theory of their own, have adopted a sort of a go-as-you-please system in betting, and one which invariably produces a profit on the wrong side of the ledger.

A common criticism will perhaps be, that the essay is vague and indefinite, and so, no doubt, in some particulars, it may be, if viewed from one standpoint only—but the aim in writing was rather to offer suggestions than to give advice, or to lay down formal rules. We have proposed some general principles, and leave the reader free to make such applications of them as he may deem proper.
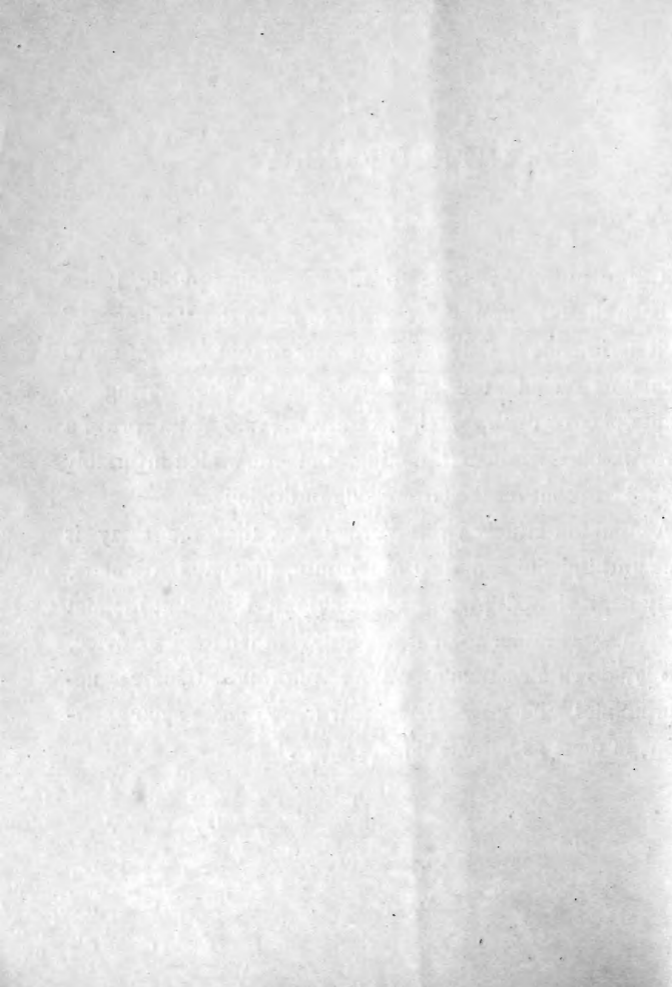
"POINTS" FOR 1885.

Now that the racing season of 1884 has passed into history, and the army of small speculators, with the usual balance on the wrong side of their ledger, are indulging in a retrospect of "what might have been," it may not be out of place to give a few facts and figures, touching the speculative mania.

During the early season of '81 it occurred to the writer, that in view of the many theories which from time to time had been advanced as to the probable result of a system in betting—some being confident that "public form" was the proper and only correct thing to follow, while others would maintain that he who never backed the favorite stood the best chance of winning in the end—that, impelled by curiosity to ascertain whether there might be any system which a person could follow with profit, a record of auction and mutual pool betting was commenced, and has been continued up to the close of the Brighton season of 1884.

Whether or not there be anything in it, we leave the intelligent reader to judge, but the surprisingly close average wins of the several choices as established by the auction pools, together with the equally close average values of the winning

tickets, taking the mutual system as the standard, leaves but little room to doubt that a system might be adopted which would be a long way ahead of backing your own fancy, or for that matter, your judgment.

To the occasional speculator, "public form" is no doubt the safest to follow, but when you make a business of it, as many do, it is certain that if you back the favorite every time, you will just as certainly "get left." Leaving out the bugbear "jobs," which in some perverted minds seems to be the only rational solution of the cause which defeats a favorite, how any person can pick a "sure winner" from a field of ten or a dozen starters of average ability, all brought so closely together by a nice adjustment of weights—that, as a veteran turfman once remarked upon scanning the entries of a certain handicap, "I don't believe that either of them can win"—passes all comprehension, and the idea of naming the one who will first pass the winning-post—except by a lucky guess— is too absurd to be entertained for a moment.

In the matter of stake races, with comparatively few starters, and none penalized, the previous performances of some of the horses does, perhaps, furnish us with a line to the probable winner, but it is in the "scrambles," at five or six furlongs (and of which there are far too many), where the services of the champion guesser are most sought after, and the lambs offer up their greatest sacrifices.

In making the averages of winners, the Brighton Beach races

have been more thoroughly analyzed for several reasons—the unusual length of the season affords a fairer average, its accessibility, connecting as it does with a great number of lines of travel, has afforded the writer better facilities for making notes, and last, but by no means the least, because of a sort of popular misapprehension as to the real status of the Brighton Beach Association. It has been called by some "the home of jobbery," "the resort of unscrupulous and lawless characters," "a place to be avoided by those making any pretence to respectability," etc., while in fact it may be safely said that on no race course in the United States will you find fairer dealing. When the Association was chartered by the State it promised a new era, which has been faithfully fulfilled. Under its auspices the sport has been of such a character as to be beyond reproach. The mob element, when in one or two instances it has endeavored to assert itself, has been summarily dealt with. The rules of racing have been enforced strictly to the letter. The officials have certainly possessed the attribute of competency, and we confidently believe that there have been fewer "jobs" than on some more pretentious tracks that might be named, which claim to be the existing standard of honesty and fair dealing.

Many into whose hands this circular may fall will perhaps say, that because of the "glorious uncertainty of horse-racing," it would be simply impossible to adopt any definite plan, which would afford any return to the investor. Granted that it is *very* uncertain—so is human life ; and yet, the factor

of average is the most important one in life insurance, and the statisticians of any company will tell you to a surprising degree of exactness just how many persons out of a given number will "drop out" within a given time. Their risks are based on this knowledge, and they never fail.

The law of average, whether applied to horse-racing or to anything else containing the same element of uncertainty, is as unalterable as the laws of the Medes and Persians, and while it is not claimed that the identical figures will be reproduced each year, enough is given to substantiate the theory, and we predict that what has been the result in previous years will, with but very little variation, be the result in 1885.

It will be noticed from the following table that the regularity with which the first, second and third favorites win, is not confined to the Brighton track alone, but the rule is equally applicable to any other course, commencing with New Orleans in April, and taking in the entire circuit to Baltimore in October. We have aggregated the seasons of 1881 to 1884 at Sheepshead Bay and Monmouth Park in order to approximate more closely to the number of races run at Brighton, yet taking the seasons separately, the variations are scarcely noticeable.

PERCENTAGE OF WINS BY 1ST, 2D AND 3D FAVORITES, AND FIELD.*

BRIGHTON.	TOTAL NO. OF RACES.	1ST CHOICE.	2D CHOICE	3D CHOICE	AGGRE-GATE OF 1ST, 2D & 3D	FIELD.
1881	214	44.81	24.06	18.40	87.27	12.73
1882	470	46.40	21.70	14.70	82.80	17.20
1883	566	45.58	21.92	14.67	82.17	17.83
1884	640	42.41	20.19	19.22	81.82	18.18
General Average....,......	1890	44.80	21.96	16.75	83.51	16.49
Sheepshead Bay, 1881 and 1884, inclusive..........	450	41.77	22.44	18.82	83.03	16.97
Monmouth Park, 1881 to 1884, inclusive..........	454	43.52	22.55	18.91	84.98	15.02
Total General Average....	2794	43.36	22.32	18.16	83.84	16.16

* Includes all below the third choice.)

From every quarter during the past season could be heard the wail of the plunger, lamenting over the "wholesale slaughter of the favorites," and yet, when the matter is thoroughly sifted, we find the falling off in the number of wins of the favorite at Brighton to be only 1-78 per cent. less than the average of the three preceding years.

This slight variation can not be attributed to any lack of discernment or astuteness on the part of the "talent," but rather to the fact that the average number of starters in each

race in '84 was largely in excess of any previous year, and it must be obvious to every one, that as the number of starters are increased, the chances of the favorite decrease in the same proportion. The following table shows the total number of wins by the first, second and third choices, as established by the auction pools, covering the seasons of 1881 and 1884, both inclusive, together with the average value of each winning ticket. In making the estimate of values the Mutual system has been adopted as requiring less calculation, and perhaps better understood by the majority of readers.

BRIGHTON BEACH.	TOTAL No. OF RACES	1ST CHOICE.		2D CHOICE.		3D CHOICE.	
		NO. OF WINS.	AVERAGE VALUE OF TICKETS.	NO. OF WINS	AVERAGE VALUE OF TICKETS.	NO. OF WINS.	AVERAGE VALUE OF TICKETS.
Season of 1881............	214	102	$10.57	53	$18.80	39	$33.20
" 1882............	470	218	11.05	102	20.12	69	34.57
" 1883............	566	258	10.48	124	20.90	83	35.53
" 1884............	640	271	11.30	129	19.22	120	32.78
Sheepshead Bay, 1881 and 1884, both inclusive..................	450	186	11.09	90	21.68	91	33.15
Monmouth Park, 1881 and 1884, both inclusive..................	454	200	10.50	113	20.09	89	33.83
Total number of Races.. General Average Value.. Total number of Wins...	2794	1235	10 83	611	20.13	491	33.86

In explanation of the foregoing table, we give the following as an illustration:

Taking the total number of races as 2794, one Mutual ticket on each race would have cost, 2794 by $5.00= - 13,970

The first choice won 1235 times at $10.83= - - 13,375
_____
Net Loss, - - - - 595
2d choice, same conditions, cost, - - - 13,970
" won 611, average value of tickets, $20.13 = - 12,299
_____
Net Loss, - - - - 1,671
3d choice, cost, - - - - 13,970
" won 491, average value of tickets, $33.86 = - 16,525
_____
Net Profit, - - - - 2,555

By taking the seasons separately, the result in each instance —upon the same basis of calculation—shows a loss on the first and second choices, with a corresponding profit on the third.

For example, in 1884, at Brighton, we have a total of 640 races, one ticket on each race would have cost 640 by $5 = - - - - - - 3,200
1st choice won 271, average value $10.50 = - 3,062
_____
Net Loss, - - - - 138
2d choice, cost, - - - - 3,200
" won 129, average value $19.22 = - 2,479
_____
Net Loss, - - - - 721
3d choice, cost, - - - - 3,200
" won 120, average value $32.78 = - 3,934
_____
Net Profit, - - - - 734

In the matter of place betting, we find the same condition of things to exist as in the former examples, viz.: The averages of the placed horses, with the relative values of the winning tickets are always in favor of the third choice, with the additional advantage to the operator of limited means—that in

being placed more than twice as often as it wins, there is not so great an interval "between the acts," and consequently you get a return on your investment oftener, and your "margins" are in less danger of being swept away. To the followers of this system we submit a few facts and figures, which may be of interest:

Brighton Beach.	No. of Races	1ST CHOICE.		2D CHOICE.		3D CHOICE.	
		Times Placed	Av. Value of tickets	Times Placed.	Av. Value of tickets	Times Placed	Av. Val. of t'k'ts
1883	566	376	7.46	280	9.42	208	14.90
1884	640	404	7.76	269	9.74	263	14.24
Gen.Av'e.	603	390	7.61	274	9.58	235	14.57

By the same process of calculation as the "straight" betting, the result of the two years would have been as follows:

			LOSS	PROFIT
1883.	One ticket each, 566 races, cost, -	$2,830		
	1st choice placed 376 times, av. value, 7.46	2,804		
			26	
	2d choice, cost, 566 by $5 -	2,830		
	" placed 280 times, av. value, 9.42	2,637		
			193	
	3d choice cost, - - -	2,830		
	" placed 208 times, av. value, 14.90	3,099		
				269
1884.	One ticket each, 640, races, cost, -	3,200		
	1st choice placed 404 times, av. value, 7.76	3,135		
			65	
	2d choice cost 640 by $5, -	3,200		
	" placed 269 times, av. value, 9.74	2.620		
			580	
	3d choice, cost, - - -	3,200		
	" placed 263 times, av. value, 14.24	3.745		
				545
	Total result, - - -		$864	$814

In the above statement for 1883, the actual profit on the third choice should read $419.00 instead of $269.00, for the reason that in 30 races out of the 566 during the season there was only one sold out—the favorite against the field, thus reducing the total cost of backing the third choice in each race to $2,680 instead of $2,830.

We will not pass from the "mutual" box without giving the "field" a chance to rise and explain. It certainly played an important part at Brighton during the past season, but when we take into consideration the fact that only 18 per cent. of each 100 races was placed to its credit, to back the field—notwithstanding the liberal allowance we have made—it would be worse than following a "Jack o' lantern."

Out of the 640 races at Brighton during the season of '84, 119 were won by horses selling below the third choice. The winners averaged $83.74 each, making a total winning of $9,965 06. This would have been a nice little investment if you could have picked the winner each time, but let us see what the experiment would have cost.

The average number of starters in each race was 7½; from this deduct first, second and third choices, which leaves us 4½. Make a further deduction of one horse as a liberal allowance for those who sell as a field in the Mutuals when the fields are large, and this gives us an average of 3½ starters.

The proposition then stands as follows :

3½ horses, with one ticket on each, net cost, $17.50, 640
    races at 17.50, each, net cost,   -   -   - $11,200.00
Field wins 119 times, average value each win, $83.74   9,965.06

           Net Loss on investment,   -   -   1234.94

In numberless instances during the past season have we heard the remark—and especially after some unexpected "dump," where the winner has paid well up into the hundred, "I believe it would pay to back every horse in each race through the entire season." That this idea is more general than one would suppose, is confirmed by the fact that in a dozen instances during the season of '84, editors of sporting and other journals have been called upon to decide the question, and the answer has invariably been, "As a rule it would not be profitable."

That the past season was a remarkably good one for the backers of "short horses" cannot be denied, yet to back every horse in order to catch the "short" one, would not have been a very profitable investment, as the following statement shows:

Placing the whole number of races having three or more
    starters at 640, and the average number of starters at
    7½, we make the cost of one mutual ticket on each
    horse, 640 by 7½ = 4,800 by $5 =   -   24,000
Total value of winning tickets, 1st choice,   -   3,062
    "   "   "   2d   "   2,479
    "   "   "   3d   "   3,934
    "   "   "   field,   9,965
                                    19,440

        Net Loss,   -   -   -   4,560

AUCTION POOLS.

To those who can afford to indulge in the luxury of "Auctions," it probably makes a better return for the outlay to the fortunate investor than either "book" or Mutual betting. Taking the season of '84 at Monmouth Park as an average year, we find upon analyzing the betting, that the percentage of profit on the third choice in the auction pools was 36.06—in the mutuals, 29.30, while in the books it only reached 15.18 per cent. At Brighton, where there is no book betting, we find that during the same season, the percentage of profits on the third choice in the auction pools was 27.50, against 20.84 for the mutual system.

In the latter instance, while the percentage of profit shown is not as large as at Monmouth, it will be noticed that the same relative difference of percentage between the auction and mutual system is maintained.

In the following summary of auction pool betting at Brighton, covering the years 1882 and 1884 inclusive, the calculations are not made from one particular pool in each race

but from the *average* of the pools, and consequently the statement is as nearly correct as it is possible to make it.

1882.	1st Choice	2d Choice	3d Choice	Field
Aggregate cost of one pool each race.	$45801	$23248	$13080	$19563
Proceeds, less commission.	45950	19636	16839	16848
Net Profit.	149		3759	
Net Loss.		3612		2715
1883.				
Aggregate cost of one pool each race.	80295	37003	27703	31911
Proceeds, less commission.	81265	42400	25503	34338
Net profit.			2670	
Net Loss.	970	4397		2427
1884.				
Aggregate cost of one pool each race.	90490	49840	30930	42930
Proceeds. less commission.	89542	41672	39437	43021
Net Profit.			8507	
Net Loss.	948	8168		91
General Result.				
Net Profit.			14936	
Net Loss.	1769	16177		5233

It would, perhaps, be difficult to advance any more reasonable theory as to why the following of the first or second choices should show a loss, and the third favorite a profit, than upon the ground that three-fourths of the money goes upon the first and second, and when the third does come to the front—which it is certain to do eighteen times out of a hundred—the dividend is always large enough to cover all previous losses and leave a margin of profit.

Whether this be the correct solution or not, the fact still remains, that taking the four years at Brighton, Monmouth, and Sheepshead Bay, either separately or collectively, to have backed the third choice—either in the Mutual or auction pools—in each and every race would have been a profitable investment simply by "going it blind." What the result would have been by following the same plan with the exercise of a little good judgment, I leave the reader to imagine. Certainly, out of 2794 races there would have been one-eighth of that number, at least, where the result was a foregone conclusion, and to have taken the third choice to win in those instances would stamp the operator either an idiot or a lunatic.

"TIPS."

There may be a diversity of opinion as to the merits of the "points" herein given, as compared with the ingenious yet not always sure methods of "picking the winner," such as closing the eyes and perforating the programme with a pin; whichever name you punch, back him to the whole extent of your pile. The theory of this "tip" is that somehow or other your guardian angel (if you happen to have one) steadies your elbow until you get to the right spot, when you "punch."

Another, and equally as sure a method, is to take a certain number on your programme, without any regard to the quality of the horse whose name is set opposite, and back that number throughout the entire list. To make this tip absolutely certain, if there are six horses on the card for the first event, put the numbers one to six inclusive in a hat, shake them well up and draw one. If number 4 is drawn, then number 4 is certain to either win or lose every race on the calendar.

There are scores of tips of a similar character, and equally as reliable, which might be enumerated, but we believe that those already given are sufficient. If by any possibility however, either or all of them should fail, the ubiquitous "tip-

ster " may always be found, thoroughly stocked with an assortment of "sure things," and which he is ready to impart to the seeker after knowledge for the slight consideration of "a stake if you win." If the tipster be a descendent of Ham and presumably an attachee of one of the racing-stables, this will make assurance doubly sure, and you may pile up the shekels on his selections with entire confidence.

We never could quite understand the philosophy that a man with a black skin was possessed of a greater share of prescience than is usually accredited to the rest of humanity; yet, certain it is that he is so regarded by the thousands of small bettors at the race tracks, who cannot witness a race without making an investment, and most generally a losing one.

Among that growing class whose sole ambition and aim in life is to get money without earning it, the "tipster" stands pre-eminent, and the business is fast becoming a positive nuisance. Not one of them has any more reliable information than have their victims. They have never seen any of the horses which they give you as "sure things," except when brought upon the track for a race, and their selections are mere guess work. If the knowledge which they pretend to possess could be relied upon, they could find a much more profitable market among the bookmakers, or they could back their "sure thing" themselves, and win a fortune.

Perhaps the most dangerous of the class are the button-hole "tipsters," whose plan is to give each applicant for infor-

mation a different horse in the race, and then "stand in" with the ones who have, through sheer luck, hit the winning horse. There are, no doubt, some professional "touts" whose information may be relied upon, but these ply their vocation only in the interests of wealthy bookmakers, and to those outside the "ring" such knowledge is a sealed book. Our advice to speculators is, that the wider the berth they give the class of tipsters we have alluded to, the better it will be for their pockets.

COMBINATIONS.

A word or two upon the subject of Combinations. No matter how great the inclination to make them, our advice is simply—" Don't." It sometimes looks to be a very easy matter to pick three or four successive winners, and especially so *after* the races have been decided; but as a rule the combination player cannot win three times out of one hundred. Long odds against three or four horses to win is oftentimes a great temptation 'tis true, but when you take into consideration the odds against your picking them, it is money in your pocket if you never touch them.

Take for instance four races of average fields, say six starters in the first, five in the second, six in the third, and seven

in the fourth. Assuming that all have an equal chance of winning, the problem stands as follows—6x5x6x7=1260, or in other words, out of a possible of 1260 you have one chance of winning.

Of course it will be claimed and perhaps with some truth, that fully one-half of the number are "old crabs," neither of whom have the ghost of a chance to win. Granted that such appears to be a fact, yet somehow or another, 16½ times out of one hundred, the "old crabs" will turn up at an inopportune moment, and your big pot is upset.

If the habit is too firmly rooted to be given up, or you are "out on the game," and are determined to back them until you get square (?), why not take the same amount which you would place on a combination, and back your first selection; if it wins, place the whole proceeds on the second, and so on to the third and fourth ; the result in every instance would be at least five hundred per cent. greater than you would receive rom a straight combination.

During the Fall Meeting at Sheepshead Bay the past season, the writer, who has always kept his combination book (without investing a dollar), obtained the odds about four horses who he thought had a chance to win. 80 to 1 was the price offered, and for the first time, covering a period of nearly four months, during which he had jotted down upward of 300 combinations, the four won.

At the odds above quoted an investment of $20 in a straight

combination would have netted the snug little sum of $1,600. But let us take a look at the other side of the picture. The starting price of the four winners in the books were as follows: The first, 8 to one against; the second, 4 to 1; the third, 4½ to 1; and the fourth, 5 to 1.

Now, if one had placed $20 on the first, the entire proceeds on the second, and so on to the third and fourth selections, the result would have been a total winning of $25,360. It will be claimed of course that one would never play the combination out. Probably not ; most people, after getting winner No. 2, with a net profit of $820 would probably quit, entirely satisfied with their investment. But why not play it out? If you risk $20 on a straight combination, you cannot get any portion of it back after the investment is made, and by backing them singly, you need only lose the original investment of $20, while if you should win, the profit on the transaction would enable you to retire for the season.

It will perhaps be urged by the straight combination player, that if you get two or three winners on your card you can "hedge out" and win either way. This plan will answer, provided your combination ends with a strong favorite ; but if it ends with a cheap horse, or as it frequently happens, your last horse is "scratched," your chance to hedge is very remote. On the other hand, in the case of backing them singly, if you have any doubt of the ability of your third or fourth selection to win, or if either are "scratched," if your two first have

won, you are something ahead on the investment, and can afford to quit.

We do not advance this as an argument in favor of combinations, for we speak from experience when we say that it matters not how you play them, you can never "beat the game"—and still combinations will be made to the end of the chapter.

JOCKEYS' MOUNTS.

No system of betting can possibly be more uncertain, or the result more unsatisfactory, than backing jockeys mounts, and the most popular jockey is the least likely to make any adequate return to his backers, for the reason that they invariably have the best mounts, and the odds against them are always so ridiculously small, that it usually requires about two winning mounts to cover the loss occasioned by one losing one, and as a good jockey, even under the most favorable circumstances, seldom, if ever averages one win in three mounts, the fact that it is an unsafe game becomes at once apparent. Of course there are instances where a popular jockey accepts a mount on a horse selling low in the pools,

and they do sometimes win, but it is the exception rather than the rule. Of the uncertainty of this system, a better instance could not be cited than in the case of our popular jockey, J. McLaughlin.

Notwithstanding the fact that during the past season he rode all sorts of horses, and his success might certainly be called phenomenal, a stated sum placed on each and every one of his mounts during the season would have resulted in a loss to his backer. The same is true of other and perhaps equally as good riders, among whom may be named Hayward, J. Donnoghue, Blaylock, Fitzpatrick, Lewis, Meaton, Maynard, Huston, A. Walker, and a number of other heavy and middleweight "artists"—while on the on the other hand to have backed the mounts of the "boy-division," to-wit: Garrison Church, Cowall, Cross, R. Williams, Higgs, and possibly one or two other lightweights, it would have left the investor a margin of profit. In the case of the lesser lights, while the number of wins credited to each (with perhaps the exception of Garrison) were fewer in number than those of their stronger and more skilled competitors, the result tends to prove that the occasional win of a horse starting at long odds will pay better in the long run than the one who wins oftener at short odds.

As an instance of this, take the first 100 mounts of McLaughlin and Church respectively during the past season. Out of this number the former is bracketed 37 times, and the latter 29 times. The cost of backing 100 mounts, placing, say

$5 on each, would be $500. The average value of winning tickets on McLaughlin's mounts were $13.57, making a total of $502.09, showing a net profit on the transaction of $2.09; while the average of Church's winning mounts were $27.70, or a total of $803.30, showing a net profit of $303.30; and this proportion was maintained throughout the season.

The element of luck enters more largely perhaps into this system of betting than any other, as a comparison by years shows that while in one season the heavy-weights may carry off the spoils, probably in the next the "boys" can discount them.

MATTERS IN GENERAL.

It is not the purpose of the writer to advance any arguments in favor of or against the practice of betting at the race track. Enough has been written upon the subject to fill a volume.

Suffice it to say that gambling is a disease which every member of the human family has inherited, and we take to it as readily as the small boy does to the measles. There are no different grades or sliding scales in the

business—anything which we may undertake containing the element of chance, with a view more or less exclusive to a pecuniary gain must be included in the same category, although we may dignify it by the term of speculation.

It is a sad commentary on our existing laws that legalizes a business in which thousands are annually ruined, body and soul, and relentlessly stamps out an equally as legitimate a business, on the plea that it is demoralizing in its influences. The racing interests represent millions of dollars in capital, and furnishes employment to tens of thousands, and the money thus put into circulation is of incalculable benefit to people of every grade and condition in life; but what benefit does the artizan, the tradesman or the laborer derive from the millions that change hands during a single month in Wall street? It is extremely doubtful whether there be any defaulting bank presidents or cashiers "over the border," whose downfall can be attributed to the purchase of auction pools at the race track, and those persons occupying humbler positions in life are in far greater danger of being wrecked at the legalized "bucket shops" to be met at every turn, than they could possibly be by visiting a race course, perhaps two or three times during a season.

Of course it is urged by the opponents of horse-racing, that their antagonism is directed, not at the royal sport itself, but at the pernicious habit of gambling. Perhaps so; but take away the betting privileges, and racing is dead and buried be-

yond a resurrection. The blue skies, the bracing atmosphere, the green fields, and the pleasant surroundings which once delighted the senses—all are there except the life and main-spring—the pool-box.

That the whole interest to the ordinary race-goer does not centre in the "sport," is manifest to the least observing habitué of the course. Excitement reigns supreme as the horses at the post are stretched like a platoon of cavalry athwart the track, each apparently as eager as his parti-colored rider for the fall of the flag to start them on their journey. The flag falls, and all are in motion; at the quarter the favorite leads by a clear length; at the half the positions are unchanged, and shouts of "they'll never catch him—he'll win it in a walk," are heard from every side. As they wheel into the stretch with the favorite yet in the lead, one would think that pandemonium had broken loose—the occupants of the grand stand rise *in masse*—the shouts are intensified, hats are thrown high into the air, and from the Babel like sounds around you, it is impossible to distinguish anything. The struggling horses reach the betting stand, and apparently it's all over. The eager crowd rush from the paling of the lawn, each striving to be first at the little wicket where the paste-boards are cashed, but it is *not* all over. Some horse from the dark division has slipped in next the rails, and is steadily gaining inch by inch on the leader as they struggle for the goal. The shouts are hushed, and men stand with

bated breath anxiously watching the result. Within fifty yards of the wire the two horses are parallel, and as they pass the winning-post the "short" one gets the verdict by a head. But where are the shouters? The hats that were so recently thrown high into space, are now jammed low over corrugated brows; the eight inch smiles have vanished, and from the solemn expressions of countenance to be seen on every side, you are in doubt whether the procession just passed was not a funeral, and the former shouters the chief mourners, until brought to your senses by the monotonous drone of the scalper, "Cash your tickets," "I'll give $420 for Tilford tickets." That game struggle up the stretch was sport, but the other horse carried the ducats, and the sport to the large majority ceased to be interesting.

Our race-courses would soon become barren and deserted wastes if their support depended entirely upon that class who attend the meetings simply because it lifts them for the time being out of the daily ruts of life, and brings a temporary rest to tired hand and brain. The majority take a more practical and tangible "dollars and cents" view of the matter, and while they may enjoy with as much satisfaction the excitement and pleasure consequent upon the change from the humdrum of every-day life, at the same time they are not averse to turning an honest penny, and thus are the "sinews of war" supplied.

The love of gain is inherent in each and every individual, of all ages and stations in life, and this condition of things

will cease to exist only when this mundane sphere ceases to be inhabited.

To sum up the whole business—those who bet indiscriminately, backing their own fancy or judgment in one race—"a dead sure thing," which somebody has given them in another, or a third because its name is somehow associated with a certain vision of recent date, are just as certain to lose in the end, as it is certain that this terrestrial ball is inhabited, and for the truth of this you need not go beyond your own experience. And the years come and go with always the same result, and the anxious thousands are still wooing the Goddess Fortune, waiting and watching for the time when some lucky "coup" will restore to them all former losses, besides leaving a large balance "to the good," when they will retire from the turf for all time, and nevermore be tempted by the fickle jade. There has never yet been an instance where such expectations have been realized, nor is it probable there ever will be. Many, indeed, do retire from the turf at the close of each season, but not of their own volition—for obvious reasons the turf has retired them.

It must be apparent to those who have given the matter any thought that the "game can be beaten," and to do it successfully all that one requires is a little "nerve," and an *inexhaustible purse*—the rest is comparatively easy. Yet, having the aforesaid purse, it is scarcely probable that one would attempt to add anything more to his earthly possession by so uncertain a method, no matter how much

"nerve" he might be possessed of in his own right. But to make the matter clear to those who have never analyzed the probabilities, and consequently are unable to see how it is possible to make a dead sure thing out of horse-racing: You have only to take a two to one chance against you, and place, say $20 upon it. If you lose, double the amount of your venture on the next at the same odds, and repeat the doubling process until you *do* win—ten successive losses would cost you *only* $20,460 (and here is where the inexhaustable purse comes in), while if you win on the tenth investment your profit on the transaction would be $10,260. With a larger or a smaller amount placed at the same odds, so long as the doubling process is kept up—no matter at what stage of the game you win—whether at the first, second, third, fourth, sixth or tenth investment, the result is always the same—a profit of fifty per cent.

The only objection to this plan would seem to be an "if" —which, while insignificant in its proportions, is none the less an insurmountable obstacle, and one, alas! which too frequently upsets "the best laid plans of mice and men." "Always stand to win a hundred," is another bit of good advice which old stagers are prone to distribute gratuitously to the seeker after knowledge, when the recipient of such a tip couldn't raise money enough to buy a gangway plank, if steamboats were selling at a dollar apiece. As in the case of double or quits, "the longest pole knocketh down the persimmons," and if your supply of the needful is unlimited, the

advice is good, and the plan certain to succeed.   As an "old-timer," to whom the writer broached the subject, once remarked, "Yes, it's a dead sure thing if you only catch them right.   If you don't, it's about the quickest way to get "scooped" that I know of.   I once contributed $2,300 in one day to the fund for indigent bookmakers, and I wasn't a new hand at the business, either.   The signs were all right when I started in, and I supposed that a blind man could pick them, but I went clean broke on the third race, and had the satisfaction of seeing the favorite in each of the three succeeding races win, "hands down."   My stack wasn't tall enough on that occasion, but the "fund" didn't owe me anything when I settled up the following day."

It is our firm conviction that the balance sheet at the close of the racing season of 1885 will produce the same relative results as shown in the preceding years, and while we do not for a moment imagine that the facts and figures herein given will revolutionize the betting, and that each and every speculator will retire from the arena at the close of the season with a competency, we do confidently believe that the 6 to 1 chance if persistently followed, will produce a more gratifying result than can possibly be attained by any other method; but in order to carry it out successfully, the operator must be practically deaf, dumb and blind to all outside influences, and without an overweening confidence in his own judgment.

It is an indisputable fact that all cannot win, and consequently *somebody* must "pay the fiddler," and as an instance

that the cost of maintaining an ''orches no insignificant item, it is estimated that the amount passing through the "Mutual" boxes at Brighton during 1884 averaged $70,000 daily. The entertainment covered a period of 125 days, making a total of $8,750,000. Of this amount the association retained the usual commission of 5 per cent., equal to $437,500, which it safe to assume "somebody" furnished. That class of people who can draw consolation from the fact, as they return from the races "dead broke," that they have no other fellow's money in their pocket, are notably few in number, and our experience in such matters leads us to believe that it would be hardly possible to find one out of the many contributors to this "musical" fund who would not be willing to affirm under oath that he "quit to the good."

Concerning the value of the "points" herein given, it is scarcely probable that it will influence in the slightest particular one person out of a thousand. A few perhaps might think the plan worth a trial, but an interval of twenty or thirty races before their choice came to the front would give them their quietus, provided even that the "shekels" held out, when they would return to their first love, declaring every system that did not win every time, a delusion and a snare. And the multitude will continue on in the old beaten track, gathering their inspirations from signs, dreams, incantations, and the pin process, and the "tipster" will flourish like the green bay tree, and his "sure things" be followed as heretofore, and to the end of the chapter.