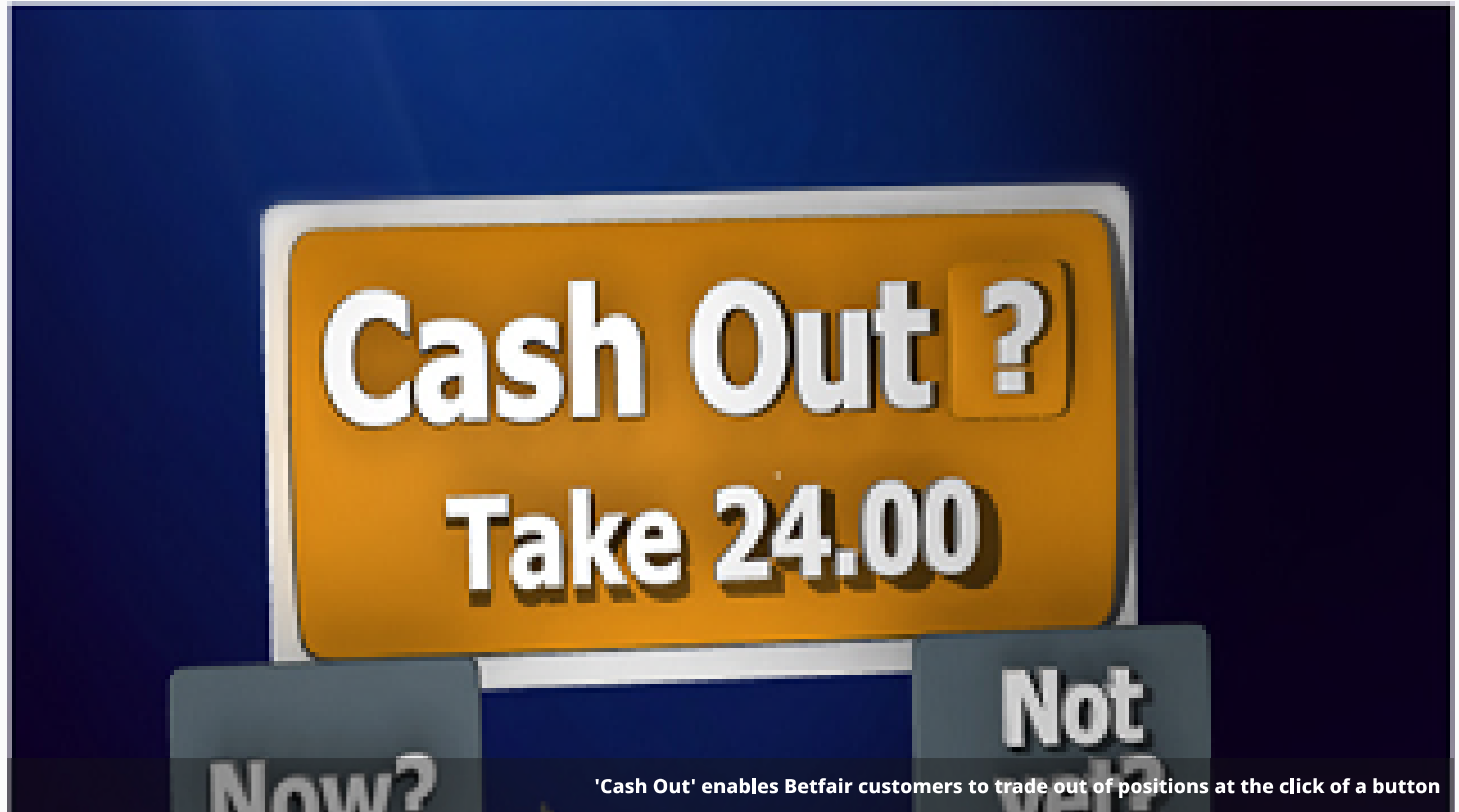


Betfair's 'Cash Out' trading tool used for the millionth time

Dan Thomas 13 September 2011



Betfair has announced that its innovative 'Cash Out' trading tool has been used for the millionth time.

'Cash Out', introduced in February this year, is a unique feature which enables Betfair customers to trade out of positions at the click of a button.

The tool, currently available on football and tennis markets, automatically calculates how much profit a customer can bank at any given time, giving Betfair punters the opportunity to react quickly and profitably as the action unfolds.

The new Premier League season alone has already seen more than £10m bet through the tool with 'Cash Out' used by approximately 20% of Betfair's football customers.

Trading in-play allows customers to secure a profit if their nerves begin to jangle, with data showing that

The millionth-use-milestone was achieved during the weekend's Premier League encounter between Everton and Aston Villa.

The Betfair customer - who won £1,000 for being the millionth 'Cash Out' user - had bet on Everton to win pre-match before using 'Cash Out' to lock in a profit in-play, with Everton leading 1-0.

As it transpired, the match ended in a 2-2 draw, though with the shrewd punter having already traded out of his position, the end result was irrelevant.

Betfair's Director of Sports, Alex Deacon, said: "Our 'Cash Out' feature is all about us giving our customers more opportunities to win with Betfair, and we're delighted at how popular the tool is proving.

"Our intention is to roll the tool out across more markets and sports, and across our mobile platforms in the near future too. It's just another way that we help make our customers more successful bettors."

For a more in depth look at some of the thinking behind, and benefits of, 'Cash Out', visit the Betfair Views blog site, where Betfair's Sports Product Specialist Mike Woodbridge writes about the theory underpinning the tool.

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The screenshot shows the Betfair Cash Out interface. At the top, it displays 'Liability: £25.00 | Profit/Loss £16.54' and a 'Take £41.54' button. Below this, there are 'Back' and 'Lay' buttons with arrows. The main area is a grid of odds and stakes. The grid is divided into two sections: 'Back' (left) and 'Lay' (right). The 'Back' section has a 100.7% total and the 'Lay' section has a 99.8% total. The grid contains the following data:

Back			Lay		
1.33	1.34	1.35	1.36	1.37	1.38
£4,044	£32	£56,520	£2,298	£18,391	£252
3.6	3.7	3.75	3.8	3.85	3.9
£96	£6,809	£833	£10	£10	£19,545

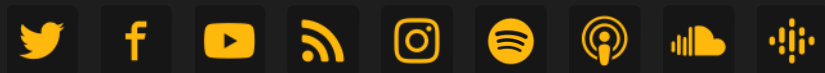
Betfair punters Cash Out in their droves on Ryder Cup

More Cash Out

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