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Bets and Combinations of All Types

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Even for experienced handicappers, the vast array of possible bets can be somewhat bewildering. In addition to so-called single-wager "Straight Bets," there are many "combinations," which are patterns formed with multiple bets to maximise the possibility of winning. Following are alphabetical lists describing the most common ways of betting that bookmakers and betting exchanges offer, plus some tips regarding their application.

Types of Straight Bets

Draw – This is a single wager that produces a return only if two selections (teams/competitors) finish a contest with equal results and no winner is declared; also know as a "Tie."

Each-Way – This is a single wager combining the Win-Place bets and allowing for a return if the selection finishes in the money, regardless of running order.

Over/Under – This is a single wager on whether a result will be greater or less than a given total.

Place – When referred to in U.K. racing, this is a single bet that yields a return only if the selection finishes within a predetermined number of positions (places) of the winner in one event, i.e. "in the money." The number of positions in the money is a function of the number of entries and may be as few as one or as many as three. For U.S. racing, "place" is a wager on a selection to finish first or second only.

Show – Most commonly used in n U.S. racing, this is a single wager on a selection to finish first, second or third.

Single – This is a wager placed on one selection in one event. The selection must be successful in order to receive a return.

Win – This is a single bet that yields a return only if the selection comes first in an event.

Basic Types of Combination Bets

Accumulator – A bet placed on two or more selections in different events is known as an accumulator. All of the selections must be successful in order to receive a return. In the U.S., all accumulators are referred to as "parlays."

Combination Forecast – Most often used for racing events, this is a full cover bet on three selections made up of six Exacta wagers—AB, BA, AC, CA, BC and CB—so that if any two of three selections come in first and second, a return will be received.

Crazy 8 Pick – Most often used for racing events, this is a pari-mutuel wager in which the bettor must correctly identify all of the winners of each of the first eight races at a track.

Daily Double – Especially popular in U.S. horse racing, this is a wager on two selections—one in each of the first two races of the day—which yields a return only if both selections win their respective events.

Double – Most often used for sports wagering, this is a common accumulator bet placed on two selections in different events. Both selections must be successful in order to receive a return.

Exacta – Most often used for racing events, this is a bet made on two selections in a single event that yields a return if they finish first and second in the exact order indicated; also known as a "Perfecta" or a "Straight Forecast."

Full Cover Bet – Any wager that consists of all possible doubles, trebles and accumulators across a specified number of selections is known as a full cover bet; it is also referred to in the U.S. as a "Round Robin Parlay."

Diogenes

Patent – This full cover bet consists of seven wagers on three selections in different events; it is the same as the Trixie, but with single bets placed on each selection—A, B, C as well as AB, AC, BC and ABC. This wager requires only one successful selection to yield a return.

Pick 3, 4, 5, 6 – Most often used for racing events, this is a pari-mutuel wager in which the bettor must correctly identify all of the winners of a certain number of consecutive races—Pick 3, Pick 4, Pick 5, or Pick 6. At some racecourses, a carryover pool exists for Pick 6 so that any un-won funds are added to the next day's pool.

Quinella – Most often used for racing events, this is a bet on two selections in a single event that yields a return if they finish first and second in either order; also known as a "Quiniela."

Reverse Forecast – Most often used for racing events, this is a combination of two Exacta bets, allowing for a return if both selections finish first and second in either order—AB or BA; also known as "Reverse Action" and applied in cases where the Quinella is not available.

Superfecta – Most often used for racing events, this bet is made on four selections in a single event and it yields a return if they finish first, second, third and fourth in the exact order indicated.

Treble – Most often used for sports wagering, this is a common accumulator bet placed on three selections in different events. All three selections must be successful in order to receive a return.

Trifecta – Most often used for racing events, this is a bet on three selections in a single event that yields a return if they finish first, second and third in the exact order indicated; it is also known as a Tricast or Tiercé.

Trixie – This popular form of full cover bet consists of four wagers on three selections in different events. It includes three doubles and one treble—AB, AC, BC and ABC. At least two of the selections must succeed to receive a return.

Yankee – This full cover bet consists of eleven wagers on four selections in different events; It includes six doubles, four trebles and an accumulator—AB, AC, AD, BC, BD, CD, ABC, ABD, ACD, BCD and ABCD. At least two of the selections must succeed to receive a return.

Complex Combination Bets

Alphabet – This is a type of wager made of 26 bets on six selections in different events. It is made up of a Patent on selections A, B and C; a second Patent on selections D, E and F; a Yankee on selections B, C, D and E; and a six-fold accumulator. This wager requires just one successful selection to yield a return.

Goliath – This is a wager consisting of 247 bets and covers eight selections in different events. It consists of 28 doubles, 56 trebles, 70 four-fold accumulators, 56 five-fold accumulators, 28 six-fold accumulators, eight seven-fold accumulators and one eight-fold accumulator. At least two selections must succeed in order for a return to be received.

Heinz – This wager consists of 57 bets covering six selections in different events. It consists of 15 doubles, 20 trebles, 15 four-fold accumulators, 6 five-fold accumulators and one six-fold accumulator. At least two selections must succeed in order for a return to be received.

Lucky 15 – Most often used for racing events, this full cover bet consists of four selections in different events and made up of fifteen wagers. It is identical to the Yankee (above), but with the addition of four single bets. This wager requires only one successful selection to yield a return and it pays a 10% bonus if all four selections win.

Lucky 31 – Most often used for racing events, this full cover bet consists of five selections in different events and made up of 31 wagers. It is identical to the Super Yankee, but with the addition of five single bets. This wager requires only one successful selection to yield a return and it pays a 15% bonus if all five selections win.

Lucky 63 – Most often used for racing events, this full cover bet consists of six selections in different events and made up of 63 wagers. It is identical to the Heinz, but with the addition of six single bets. This wager requires only one successful selection to yield a return and it pays a 20% bonus if all six selections win.

Super Heinz – This wager is made up of 120 bets that cover seven selections in different events. It consists of 21 doubles, 35 trebles, 35 four-fold accumulators, 21 five-fold accumulators, seven six-fold accumulators and one seven-fold accumulator. At least two selections must succeed in order for a return to be received. **Super Yankee** – Sometimes referred to as a "Canadian," a full cover bet made up of 26 wagers on five selections in different events. It includes ten doubles, ten trebles, five four-fold accumulators and one five-fold accumulator. At least two of the selections must succeed to receive a return.

Other Forms of Betting

Conditional Wagering – A great number of bookmakers allow wagers to be combined with special instructions, such as if part of the wager yields a sufficient return, then a predetermined amount is bet on one or more of the remaining selections. These bets are known as "Any to Come" or "If Cash" wagers, and they may include conditions for ties or cancellations as well as wins and "rolling wagers" by which winnings are automatically reinvested.

Teasers & Pleasers – As an aspect of spread betting, these options allow a bettor to buy or sell points, thereby adjusting the odds. They can offered for run lines in baseball, puck lines in ice hockey, point spreads in American football and basketball, and all sorts of over/under betting.

Pool Betting – This is a lottery type of betting. Participants pay a fixed amount to receive a unique selection for some outcome, such as a final score, championship team, etc. The winner collects a portion of the total amount collected; also known as an Office Pool or Sports Sweepstakes.

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