

Longitude's introduction could be watershed moment

By Alan Aitken, 14 January 2014 - South China Morning Post

Last year, when we posted an attempt to explain Longitude's single pool wagering, we received a significant amount of feedback – mostly in the form of “please don't write about that again because our brains hurt after reading it”.

But suffice it to say that we may look back one day on the reintroduction of the Quartet this Sunday as a watershed moment in parimutuel betting – a moment that will, if things develop from this dipping of the toe in the single pool as everyone expects, affect not only horseplayers in Hong Kong but around the world.

In fact, single pool wagering will have more meaning in other racing centres, where betting liquidity is an issue, than here but Longitude found in the Jockey Club a go-ahead partner with the will and understanding to take on the concept first.

Longitude's Tom Ascher preferred the description “contained” rather than quarantined, but the rebirth of the Quartet as a single-pool wagering vehicle independent of other, larger pools gives everyone a chance to see the concept in live, real action before making any decisions on what comes next. Ultimately, its best use may be in combining smaller pools to give them a collective strength, rather than joining all pools of all types.

Probably the only part that punters will see as new and sexy will be the expected capability to display advance dividend estimates for a complex bet, but what is going on that we won't see has tremendous implications for the future.