To gamble successfully you need to understand betting odds and that requires an understanding of the various betting odds formats. Betting odds themselves are a numeric representation of a probability. In football, two evenly matched teams may have a probability of 50% to win. In the simplest terms without allowing for bookmaking margins and taxes, each team has 50/50 chance of winning or odds of 1/1. With the probability of a draw being quite high the odds may be represented in the form of 7/4 each to win and 4/6 a draw.

These betting odds can be displayed in various formats. The traditional format used throughout the UK is, strangely enough, called Traditional Odds. The rest of the world refers to them as British Odds.

[Betting Odds](#) can also be displayed in a decimal form for example odds of 2/1 would be shown as 3.00. In other words, for every unit bet you will receive back 3 (your one plus two profit). The decimal format is becoming increasing popular throughout the world with Continental Europe, Australia and New Zealand using this format. This format is known as European or Continental Odds.

Sports gamblers in the United States have their own format known as Moneyline odds. In this case the betting odds are shown in relation to a win of 100 units. A Moneyline odd of -120 indicates that 120 units is required to make a 100 unit profit. Moneyline odds with a positive figure, for example +120, indicate that for every 100 units invested you will receive a profit of 120 units.

Many online betting sites give you the option to display these betting odds in the format of your choice. If you are a European gambler you may prefer to see the market listed in decimal format. UK punters may prefer to see the market listed in fractions.

Whatever your preferred format is you need to understand what those betting odds represent when it comes to your investment and your expected return.

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