



Internal Fraction Advantages

**Uncover The Plays That Are
Completely Invisible To
Your Competition**

By Jim Lehane



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Introduction

The purpose of this book is to demonstrate how it is presently possible to uncover **value plays** that are completely and totally **invisible** to your competition through the understanding and use of **internal fractions**. The reason why there are so many **long shot** payoffs every week at every track is because of the public's *obsession* with the technological innovations of the last decade of the 20th century, **speed figures** and **computer handicapping programs**.

Most handicappers in the new millennium are so *mesmerized* by speed figures that they are **oblivious** to the single most **potent** indicator of strong next-out performance, **internal fraction advantages**. As you will see, every week there are numerous **fantastic** payoffs that are clearly evident to those of us who take the time to learn and apply the *simple* mathematics involved in uncovering these **overlay** plays. Once you discover the **simplicity** and **power** of this technique, you will be eternally grateful that the huge majority of horseplayers have absolutely no conception of how to calculate internal fraction advantages.

I will show you the exact process involved in calculating the hidden fractions I'm referring to. I'll also illustrate a number of examples of how easy it is to find **value plays** that are completely *invisible* to your competition. As a case in point, I'll show you a race won at Aqueduct by a horse that had finished **second** in his last start and clearly had the *hidden* internal fraction advantage. His payoff? **\$55.50!** How could a horse that had run second in his last race and also had an unmistakable final fraction advantage possibly be allowed to go off at better than **26 to 1**? The answer is quite simple really. His last race speed figure was not competitive with

many in his field and he was taking a small rise in class. But those of us who have confidence in the advantages pointed out by internal fractions **cash in** on these value plays week in and week out. **You** are about to join this *select* group of handicappers who see what others cannot, the plays that are simply *invisible to the masses*. By the way, as a side note, in the example race I just referred to, there were **3** horses that tied for the second-best final fraction. One of those finished **2nd** to complete a **value** exacta payoff of **\$464.50!** This is just one example of what awaits you in the following pages when we enter the **veiled** world of internal fractions.

In my view there are *three* **primary** factors that determine why horses win races. Of course there are others, but the majority of winners are pointed out by one of these three indicators. **1.)** Running style match ups and pace shapes, **2.)** moves-within-a-race, and **3.)** internal fraction advantages. This book is about the third **primary indicator**. With only the knowledge you will find here, you can win at the races and you can maintain a *positive* **ROI** (Return On Investment). But if you learn about the other two primary reasons why horses win races, you will make more money and hit larger payoffs than you ever thought imaginable. If you are interested, at the end of this book is my website address and information on how you can obtain a copy of my **145-page** book called “**Calibration Handicapping**”, which describes in detail the other two primary handicapping factors.

So now, let's get on with it and explore the world of **internal fractions handicapping**. By the way, if you are somewhat intimidated by the thought of working with fractions, possibly due to being somewhat less than proficient in math, don't be! This is only simple math, addition and subtraction, and you'll get the hang of it in no time flat.

Internal Fractions

The thoroughbred racing game has its complexities. For one thing, because there are so many different distances at which horses compete, there are also many different internal fractions that measure the races at those varying distances. I'm going to cover the most common race distances, from **5** furlongs to a mile and a half, which is **12** furlongs. As you probably know, a furlong is an eighth of a mile or **220** yards in distance. Therefore, a mile is eight furlongs (**8F**) and is composed of **4** quarters of **2F** each. A **6F** sprint is composed of **3** segments of **2F** quarters and as such is three-quarters of a mile in distance.

What do I mean when I use the phrase **internal fractions**? I mean fractions that are *not visible* to the naked eye, fractions that must be *calculated* for us to see and compare. When comparing internal fractions, life would be simple if in every match up each horse was exiting a race of the same distance. For instance in today's race at 6F, the best scenario is when all the horses last raced in a 6F race. Then we can easily compare all the internal fractions. A much more complex scenario would be a race today at the distance of 1 mile composed of horses that last raced at distances of 6F, 7F, a mile, a mile and 70 yards (which is 40 yards less than a mile and a sixteenth), a mile and a sixteenth (the sixteenth is one-half furlong or 110 yards), and a mile and an eighth.

I'll show you how to compute and compare what I consider to be the most important internal fraction for most match ups, but there are some races that are better left alone and passed on. For instance, if you see a race in which today's distance is a mile and a sixteenth on the dirt and you have 3 or

4 last-race sprinters as well as a couple of last-race turf horses entered, why bother? Simply go on to another race that is far easier to match up.

Let's begin by examining the short races, **sprints**. I believe that these are the easiest races in which to compare internal fractions, mainly because they are more often made up of horses that have last run at the same or similar distance races. Although there are sprint races of 5F and 5½F, I'll begin with the most common, the **6-furlong** sprint.

As I've stated, a 6F race is three-quarters of a mile in distance and as such is composed of **three** 2F segments, or **three** quarter-mile segments. All 6F sprints include **one** turn on the racetrack. The **first** quarter of the race is conducted from the starting gate up the backstretch to the beginning of the turn. The **second** quarter is run around the turn and the final or **third** quarter is contested from the top of the stretch to the finish line. The **1st** quarter is with rare exception the **fastest** segment of a race, especially in sprints, because usually a number of horses break out of the gate and accelerate strongly to try to establish a lead on the rest of the field. Generally, the subsequent fractions of a race are run in descending mph. So typical 6F fractions may look something like this:

22.4 46.2 111.1

These fractions can be translated into the following: the first quarter of this race had a **raw** time of **22** and **4/5ths** seconds. The two internal fractions that we must calculate are the second quarter, which in our example had a raw time of **23** and **3/5ths** seconds, and the final or third quarter, which had a raw time of **24** and **4/5ths** seconds. By raw time, I mean the fractional times that were measured for the horse or horses that reached those points first. Either the same front-running horse or different horses could have been responsible for any or all of the fractional times.

Now you may be wondering how those **2** internal fractions were figured. Trust me, it is real easy to calculate these fractions once you get the hang of it, and the more determined you are to do so, the quicker you will. Remember, if you want to be among the very **few** who can do this and uncover obvious value plays, you will learn these simple mathematical calculations.

The first raw fraction is easy, **22.4** equals the time taken to run the **1st** quarter of this race. To determine the **2nd** quarter and resultant raw time, we simply subtract the **1st** quarter time from the half-mile time or **4F** time, which in this case is **46.2**. Now you may say how do I subtract **22.4** from **46.2**, because I can't subtract **.4** from **.2**? Many times, the raw times will be easy to subtract, like **22.4** from **46.4**. The fractional time for this **2nd** quarter would be **24.0** or **24** seconds **flat**. Or another example is **23.2** from **46.4**, which equals **23.2** or **23** and **2 fifths** seconds.

Anytime you need to subtract a fraction with a decimal point that is **larger** from a fraction with a decimal point that is **smaller**, simply reduce the number **from which you are subtracting** by **one** and add **.5**. In our example then, we would reduce **46.2** to **45.7**. Now can you easily subtract **22.4** from **45.7**?

I think you can, this way:

$$\begin{array}{r} 45.7 \\ -22.4 \\ \hline 23.3 \end{array}$$

So now you have calculated the **first** internal fraction for our race, the raw time for the **2nd** quarter. The **2nd** quarter of this race was run in **23.3** seconds, which as you can see was **slower** than the **1st** quarter of **22.4** by **4/5ths** of a second: **22.4** from **23.3** is the same as **22.4** from **22.8** and the answer is **.4**.

To calculate the **3rd** and final quarter of our race and **second** internal fraction, we simply subtract the **4F** time (or half-mile time since 4F is one-half of 8F, which equals a mile) of **46.2** from the final **6F** time of **111.1**. Since **one minute** equals **60 seconds**, for any time *more than 60* seconds, we just add that to **60**. So for our example the final time of **111.1** can also be expressed as **71.1** seconds. To calculate the **3rd** quarter then, we subtract the half-mile time of **46.2** from **71.1** or **46.2** from **70.6** and get the final fraction of **24.4**, which again is our **second** internal fraction.

The raw times of all the fractions for our example race are **22.4**, **23.3** and **24.4**. As you can see, each quarter of a mile is slower than the preceding one. Because of this phenomenon, I believe that the gains that horses make in the final **2** segments or **eighths** of the race are the most *significant* and I'll get into that more a little later on. For now, I would like to illustrate a few more examples of calculating **2nd** and **3rd** quarter raw fractions so you can become more at ease and familiar with them. Believe me when I tell you, if you are having trouble understanding these basics, you will have no difficulty at all after some practice, and it will be very worthwhile for you to master these simple calculations.

<u>1st Qtr.</u>	<u>Half</u>	<u>2nd Qtr.</u>	<u>Final</u>	<u>3rd Qtr.</u>
22.4	45.3	22.4 from 44.8 = 22.4	110.1	45.3 from 69.6 = 24.3
23.2	46.3	23.2 from 46.3 = 23.1	112.0	46.3 from 71.5 = 25.2
22.3	45.2	22.3 from 44.7 = 22.4	111.1	45.2 from 70.6 = 25.4
23.3	47.2	23.3 from 46.7 = 23.4	111.4	47.2 from 71.4 = 24.2
23.4	47.3	23.4 from 46.8 = 23.4	113.2	47.3 from 72.7 = 25.4
22.3	45.2	22.3 from 44.7 = 22.4	109.2	45.2 from 69.2 = 24.0
24.1	48.2	24.1 from 48.2 = 24.1	113.1	48.2 from 72.6 = 24.4

Six-furlong sprint races are unique in another way, which again makes them easiest and best for internal fraction comparison. The past performances in the Daily Racing Form, which I strongly recommend you use to handicap, include an additional fraction for these races, and that is the fraction that records the raw time for **5** furlongs. Because of this, we have the opportunity to calculate an additional internal fraction for all horses exiting **6F** sprints, and this particular internal fraction is one that I consider **extremely** important as an indicator of potential next-out performance. The internal fraction I'm speaking of is our **third** and it's the **5th** furlong of a 6F race, or the distance from the quarter pole to the eighth pole. This **1/8th** of a mile measurement can also be expressed as the distance between the point at which the field has run a half-mile or 4F (also referred to as the quarter pole) to the eighth pole, which of course is the point at which there remains **1/8th** of a mile to the wire.

So to be more precise, the fractions of our example race should be changed from **22.4 46.2 111.1** to: **22.4 46.2 58.4 111.1** to reflect the **5F** point in the race. Now we can measure the **third** internal fraction for this race by subtracting the **4F** fraction of **46.2** from the **5F**

fraction of **58.4**. The result of **12.2** is the raw time for the **5th** furlong measurement. As I said a short time ago, I believe the place on the racetrack in which many moves are made that indicate strong next-out performances is the final **quarter**, or more specifically, the final two **8ths** of a mile. The eighth of a mile that we measure from the quarter pole to the eighth pole is what I have tabbed the “**Golden Eighth**.” I believe that the most telling move a racehorse can make in his last outing is a strong move in this part of the race. In any race at any distance the field has to run this portion of the race. It happens that races at **6F** are the *only* races in which we can actually measure in terms of an internal fraction, the **golden eighth**. For races held at other distances, however, we can visually see and even measure in terms of lengths gained or lost, how horses performed in that important segment. When a horse makes a significant forward move on this part of the racetrack that I call the **golden eighth**, he is making one of the **moves-within-a-race** I spoke of earlier and he is telling us that he is ready for a strong effort in his next outing.

By looking at our example race, we can see that there is one more internal fraction that we can measure and that is the **final eighth** of the race. To measure the **fourth** and final raw internal fraction for our race, we subtract **58.4** from **111.1** or **58.4** from **70.6** and get **12.2**. The **5** fractions (the last **4** of which are internal and must be calculated) for our race are now: **22.4**, **23.3**, **12.2**, **12.2** and **24.4** (which of course equals the sum of the **3rd** and **4th** fractions).

Now we’re really cooking. We know how to figure the raw internal fractions for any six-furlong race. If you haven’t quite mastered this yet, I would recommend that you go back over this section as many times as necessary to completely understand and be able to calculate these times.

The next step is to understand how to figure these internal fractions for the horses that ran in all the last races we will compare. It's one thing to figure the raw times, and quite another to figure the times for all of today's entries so we can uncover any hidden advantages. I'll go over all of the internal fractions but most of the time, the ones we will **stress** are those that measure the action in the last **quarter-mile** of the race, which of course includes the **golden eighth** and the **final eighth**.

Calculating Internal Fractions

As horses are running in the different segments of races for which we measure and calculate internal fractions, they can do one of **three** things. They can **gain** ground, **lose** ground or **remain the same** distance in front or behind. To obtain an accurate fractional time for each horse during these key segments, we must subtract or add **one-fifth** of a second for each length gained or lost in relationship to the raw times. Of course if there is neither a gain nor a loss, the raw time is also the time for the horse in question.

Let's take another look at the splits for our example race:

22.4 46.2 58.4 111.1

Now we'll look at the splits in terms of internal fractions:

22.4 23.3 12.2 12.2 24.4

If we want to calculate an internal fraction for a specific horse, and of course we will want to do this for all contenders in a race, we must *subtract* for lengths *gained* and **add** for lengths *lost*. Using our example, can you figure the **4** internal fractions for the following horse, that I'll call horse **A**? I'll include this horse's last past performance line next to the raw fractions.

6F **22.4 46.2 58.4 111.1** 4 5 4 2 4 3½ 4 1¼ 2 2½ 11

This past performance line from the Daily Racing Form reads as follows. Horse **A** began from post-position **4** and broke **5th** in a field of **11**. After the **1st** quarter of the race had been run, he was **4th**, **2** lengths off the leader. At the **half-mile** point in the race, which is at the top of the stretch with a quarter of a mile remaining, he was still in **4th**, but now **3½** lengths behind. At the **eighth pole**, he was in **4th** but only **1¼** lengths behind, and he finished **second**, beaten **2½** lengths.

Since we've already calculated the raw internal fractions for this race, it's pretty simple to figure the times for horse **A**. He *lost* $1\frac{1}{2}$ lengths during the second quarter, so we *add* **1 fifth** of a second to the raw time of **23.3** and the result of **23.4** is his **2nd** quarter or “**turn**” **time** since this part of the race was conducted around the turn. For internal fractions calculations, I count as **1** length any amount up to and including a **length and a half**. For any amount **over** a half, I round it to the next number.

Since horse **A** *gained* $2\frac{1}{4}$ lengths during the **golden eighth**, we *subtract* **.2** from the raw time of **12.2** and get **12.0**. He *lost* $1\frac{1}{4}$ lengths in the final **8th** so his last eighth time is **12.3** and his final quarter or final fraction time is **24.3**, which reflects a gain of **1** length from the quarter pole to the finish line.

If we do these calculations for each and every horse in the race we are examining, we can easily compare all the horses to each other and spot any standout numbers. Now let's calculate the internal fractions for the rest of our imaginary field, which is composed of horses **B** through **H**.

Horse A	6F	22.4	46.2	58.4	111.1	4	5	4 ₂	4 _{3½}	4 _{1¼}	2 _{2½}
Horse B	6F	23.0	46.4	59.3	112.3	7	2	1 ₁	1 _{1½}	2 _½	3 _{1½}
Horse C	6F	22.3	47.2	59.4	112.2	3	4	5 ₄	6 _{5½}	6 ₆	5 ₆
Horse D	6F	23.1	46.3	59.0	112.0	2	3	3 _¾	3 ₄	4 ₄	6 _{5½}
Horse E	6F	22.4	46.4	59.1	111.4	6	6	5 _{1½}	5 _{2½}	4 _¾	5 _¾
Horse F	6F	23.0	46.3	59.0	111.3	2	2	2 _{2½}	3 ₂	3 ₁	2 _{nk}
Horse G	6F	22.4	46.0	58.1	110.3	5	4	4 _{6½}	4 _{5½}	4 _{1½}	4 _{1½}
Horse H	6F	22.4	46.1	58.4	111.2	1	1	1 ₂	1 _{2½}	1 ₂	1 ₂

Here are the final fractions for our 8-horse field, which are the fractions that may point to an internal fraction advantage horse:

- A: 12.0, 12.3, **24.3** (+2 in golden 8th and -1 in final 8th = net +1 to 24.4)
- B: 13.1, 13.1, **26.2** (-2 in golden 8th and -1 in final 8th = net -3 from 25.4)
- C: 12.2, 12.3, **25.0** (no gain or loss in either 8th = net -0- from 25.0)
- D: 12.2, 13.1, **25.3** (-0- in golden 8th and -1 in final 8th = net -1 from 25.2)
- E: 12.3, 12.3, **25.1** (-1 in golden 8th and -0- in final 8th = net -1 from 25.0)
- F: 12.1, 12.2, **24.3** (+1 in golden 8th and +1 in final 8th = net +2 to 25.0)
- G: 11.2, 12.2, **23.4** (+4 in golden 8th and -0- in final 8th = net +4 to 24.3)
- H: 12.3, 12.3, **25.1** (no gain or loss in either 8th = net -0- from 25.1)

A little later I will list my pars for the different internal fractions we will be examining. Suffice it to say now that for the final fractions in **6F** sprints, the pars for the golden eighth and the final eighth are both **12.0**. Thus, my par for the final fraction or final quarter is **24.0**. What this means is that any time we see par or better or even near par for these fractions, we should take notice, especially if the final quarter is near, equal to or better

than par. If you will look at and compare the internal fractions for our 8-horse field above, you will see that Horse **A** was at par for the golden eighth and had a pretty decent final quarter time of **24.3**. Horse **F** was close to par in all three fractions including the final quarter of **24.3**. The standout play here is obviously horse **G**, who had a *fantastic* golden eighth of **11.2** due to his gain of **4** lengths in that segment and a better than par **23.4** final quarter. When we compare final fractions, a differential of **2 fifths** of a second is a **significant** advantage. Any advantage of *more than 2 fifths* becomes that much more significant with each additional **5th** of a second it is faster.

One note; the further back a horse is at the top of the stretch (at the quarter pole), the easier it is to close in the final quarter. Therefore be careful when comparing final fractions and give more credit to those final fractions that were earned from closer to the pace. For instance, Horse **G** gained **4** lengths in the golden eighth while only **5½** lengths behind at the quarter pole. If he had been **15** lengths behind and closed to within **11** lengths, it would not have been as impressive.

In spite of finishing **4th** in his last race, Horse **G** would be a **standout** play for us due to his advantage of **4 fifths** of a second. Horses **A** and **F** would be included with Horse **G** in any exacta or trifecta combinations we may choose to play. When we spot a horse with an advantage like this, however, we want to have money on that horse alone, depending upon the odds. It could be win or win-place, or win-place-show, or place-show, or just show, but we want money on such a horse by himself. The example I mentioned before, which I'll be showing you shortly that paid **\$55.50** was a **2 fifths** advantage horse who had finished second in his last race. Another illustrated race will show you a **\$28.00** winner who had a **5 fifths** advantage and he was also coming off a second-place finish and was not going up in

company. If this isn't **amazing**, I don't know what is, but I don't think any of us will be complaining as we walk toward the cashier's windows to collect on what to us are *extreme overlay* payoffs uncovered by a technique totally unknown to our competition, **internal fractions comparison**.

A Sprint Race

Following is an example of a sprint race in which I have calculated the final fractions for each entry. It was a field of 8 going 7 furlongs. Six of the horses had run at 7 furlongs in their last race, while one had gone 6 F and one had run at a route distance of a mile and a sixteenth. So this was a pretty decent match up with 7 of the 8 having last raced at a sprint, which makes the comparison easy.

For each entry I have entered in the far right-hand space on the Daily Racing Form the raw time for the 3rd quarter of the race in which it last ran followed by the horse's actual final fraction. As you can see, for 6F and also for 7F races, we calculate the 3rd quarter fraction and compare. For easy comparison and reference purposes I still refer to that 3rd quarter in 7F races, as well as in 6½ F races, as the "final fraction", even though the final 8th is the true final fraction.

Let's take a look at the entries and figure the final fractions. Horse #1 Lomaxti last ran in a race in which the leader at the half triggered the teletimer in 46.2 and the 6F in 112.4. Therefore the raw "final" fraction time for that race was 26.2. Since Lomaxti **gained** nearly 7 lengths in that quarter, we **subtract** 7 fifths of a second from that raw time of 26.2 and get 25.0 or 25 flat. That segment includes the golden eighth and as you can see, this horse gained ground in that golden eighth in each of his last 5 races.

#2 Dime Novel ran in a common last race with #'s 3, 5, 7 and 8. For each of those entries, the raw "final" fraction was 111.1 less 45.2 or 25.4. Since Dime Novel **lost** 11 lengths during that quarter, we **add** 11 fifths to the raw time and get his actual time of 28 flat. The actual times of #'s 3, 5, 7

and 8 are respectively 26.3, 25.3, 28.1 and 26.3 for respectively **losing** 4 lengths, **gaining** 1 length, **losing** 12 lengths and **losing** 4 lengths.

This brings us to the 4 horse Captivator who last ran at a mile and a sixteenth. Just to show you how I calculate the final fraction for that distance, which will be covered in more detail later, here is how it's done. For route races I calculate and compare the quarter of a mile measured from the 6F point of the race to the mile point of the race. To get an estimation of the mile time in a one and one-sixteenth mile race, we *subtract* **7** seconds from the final time. In this case the estimated mile time would then be 142.3. From that we subtract the 6F time of 114.4 and get a 4th quarter time of 27.4.

Since Captivator **lost** 3 lengths from the 2nd call point to the finish, we **add** 3 fifths of a second to the raw time and get 28.2 for his actual time. As a side note, when comparing route final fractions to sprint final fractions or visa versa, we must either subtract .4 from the route final fraction or add .4 to the sprint final fraction. In this case, to get a better perspective on the route final fraction for Captivator, we subtract .4 from his actual final fraction of 28.2 and get a resultant adjusted final fraction of 27.3, which as you can see still does not match up with the best of the final fractions for the sprinters.

#6 Whirlo last raced in a 6F sprint with a raw final fraction of 25.4, calculated by subtracting 45.3 from 111.2. Since he **lost** nearly 4 lengths during that quarter, we **add** .4 to the raw time and get his actual final fraction time of 26.3.

Here is a recap of what we have calculated:

1. Lomaxti 26.2/**25.0**
2. Dime Novel 25.4/28.0
3. Eastern Danger 25.4/26.3
4. Captivator 27.4/27.3
5. Lord Anson 25.4/**25.3**
6. Whirlo 25.4/26.3
7. Astronomico 25.4/28.1
8. Slim 25.4/26.3

You can see that #1 Lomaxti has a significant **3-pt.** edge in final fraction advantage, **25.0**, over his nearest rival #5 Lord Anson who has a **25.3**. They finished 1-2 paying **\$6.00** for the win and **\$26.60** for the exacta. Are you going to get rich with prices like these? No, but when you find a situation like this in which there is a clear advantage horse for the win and another for the place, you can feel pretty confident about the exacta. And also, the trifecta play of Lomaxti and Lord Anson over the next **3** best final fraction horses paid pretty well. My recommended trifecta wager for a situation like this in which there is a good discrepancy between the 1st and 2nd best final fractions and also a sizeable discrepancy between the 2nd and 3rd such fractions is: 1-5/1-5/3-6-8. This \$2 wager costs \$12 and the 1-5-6 combo paid **\$247.80**. An additional ticket resulting in another payoff of **\$247.80** would be advisable on 1/5/3-6-8, the cost of which for this \$2 play is \$6. The reason I stress the trifecta play here is simply because of the discrepancy between the top **2** advantage horses and the next **3**, two of which went off at big prices.

5F and 5½F Sprint Races

You now know how to figure final fractions for sprint races at the distances of 6, 6½ and 7 furlongs. You simply subtract the half-mile time from the 6F time to get the “raw” fraction and adjust for gained or beaten lengths for the horse in question and you have its “final” fraction, which you then compare with the rest of the entries. This process is not complicated and is pretty simple. It’s also pretty easy when you get enough experience with it and can be figured in your head in a flash.

But what about sprint races that include horses that have last run at 5F and 5½F? In my opinion, the thing to do when you encounter sprint races that include distances of 5F and 5½F among 6F, 6½F or 7F is to pass the race. You can, however, project a final fraction for those races and then adjust accordingly for the horse or horses in question. To project a raw final fraction for a 5F race, we add to the final time **13** seconds. For a 5½F race, we add **6.3** seconds to the final time.

Following is an example of each.

5F **22.4** **46.1** **58.4** 5 3 4₃ 5₃ 4₂ 8

To figure the raw final fraction for the race in which this runner last competed, we **add** 13 seconds to the final time of 58.4 and get 111.4 as the projected 6F time. The calculation for the raw final fraction for this race is 111.4 less 46.1, which equals 25.3. Since this horse **gained** 1 length from the quarter pole to the finish, his actual projected final fraction is one tick less or **25.2**.

5½F **23.0 46.2 105.4** 7 5 2₂ 3₃ 5₄ 9

The raw final fraction in this instance is calculated by first adding 6.3 seconds to the final time of 105.4 and getting 112.2. To get the projected raw final fraction time of this race, we subtract 46.2 from 112.2 and get 26 flat. Because this horse **lost** 2 lengths from the quarter pole to the finish, we **add** 2 fifths of a second to that raw time and get his projected final fraction of **26.2** to compare to the rest of the field.