

Looking at football
from a different
point of view

MAFL 2008

5th June
Round #11 2008

Round 11

GEE 62-3		Kangaroos v Geelong	
(Docklands, 6th June 2008)			
Sportsbet	\$5.75	\$1.12	
	11% - 17%	83% - 89%	
Kangaroos +32½ pts (\$1.90/\$1.90)			
Heritage	12.06% (14.04%) on Kangaroos		
Alpha	-		
Beta	-		
Chi	-		
Line	-		
Chi	Geelong by 8		
Quila	Geelong by 5		
Shadow	Geelong		
CTL	Geelong		
MARS	Geelong		
MM	Geelong (42-1) (Dissenters: MM2)		
Super MM	Geelong (14-0) (Dissenters: None)		
Uber MM	Kangaroos		
Simplified	Kangaroos		

ADE 62-3		Richmond v Adelaide	
(MCG, 7th June 2008)			
Sportsbet	\$2.50	\$1.50	
	33% - 40%	60% - 67%	
Richmond +12½ pts (\$1.90/\$1.90)			
Heritage	7.59% (8.85%) on Richmond		
Alpha	-		
Beta	-		
Chi	-		
Line	-		
Chi	Adelaide by 1 (Game of the Round)		
Quila	Adelaide by 5		
Shadow	Adelaide		
CTL	Adelaide		
MARS	Adelaide		
MM	Adelaide (42-1) (Dissenters: MM2)		
Super MM	Adelaide (14-0) (Dissenters: None)		
Uber MM	Richmond		
Simplified	Richmond		

HAW 65-0		Essendon v Hawthorn	
(Docklands, 7th June 2008)			
Sportsbet	\$6.00	\$1.10	
	9% - 17%	83% - 91%	
Essendon +39½ pts (\$1.90 / \$1.90)			
Heritage	12.43% (14.48%) on Essendon		
Alpha	-		
Beta	-		
Chi	-		
Line	-		
Chi	Hawthorn by 17		
Quila	Hawthorn by 16		
Shadow	Hawthorn		
CTL	Hawthorn		
MARS	Hawthorn		
MM	Hawthorn (43-0) (Dissenters: None)		
Super MM	Hawthorn (14-0) (Dissenters: None)		
Uber MM	Hawthorn		
Simplified	Hawthorn		

SYD 64-1		West Coast v Sydney	
(Subiaco, 7th June 2008)			
Sportsbet	\$4.00	\$1.22	
	18% - 25%	75% - 82%	
West Coast +23½ pts (\$1.90 / \$1.90)			
Heritage	7.05% (8.22%) on West Coast		
Alpha	-		
Beta	-		
Chi	18.00% (21.48%) on West Coast		
Line	-		
Chi	West Coast by 2		
Quila	Sydney by 1		
Shadow	Sydney		
CTL	Sydney		
MARS	Sydney		
MM	Sydney (43-0) (Dissenters: MM2-4)		
Super MM	Sydney (14-0) (Dissenters: None)		
Uber MM	Sydney		
Simplified	Sydney		

BRI 57-8		Bris Lions v Fremantle	
(Gabba, 8th June 2008)			
Sportsbet	\$1.10	\$6.00	
	83% - 91%	9% - 17%	
Bris Lions -36½ pts (\$1.90 / \$1.90)			
Heritage	-		
Alpha	-		
Beta	-		
Chi	-		
Line	-		
Chi	Brisbane Lions by 20		
Quila	Brisbane Lions by 20		
Shadow	Brisbane Lions		
CTL	Brisbane Lions		
MARS	Brisbane Lions		
MM	Brisbane Lions (35-8) (Dissenters: MM37-44)		
Super MM	Brisbane Lions (14-0) (Dissenters: None)		
Uber MM	Brisbane Lions		
Simplified	Brisbane Lions		

WB 52-13		St Kilda v W Bulldogs	
(Docklands, 8th June 2008)			
Sportsbet	\$2.60	\$1.45	
	31% - 38%	62% - 69%	
St Kilda +15½ pts (\$1.90 / \$1.90)			
Heritage	2.55% (2.97%) on St Kilda		
Alpha	-		
Beta	-		
Chi	-		
Line	7.79% (8.47%) on St Kilda		
Chi	W Bulldogs by 1 (Game of the Round)		
Quila	Western Bulldogs by 1		
Shadow	Western Bulldogs		
CTL	Western Bulldogs		
MARS	Western Bulldogs		
MM	Western Bulldogs (32-11) (Dissenters: MM2,17,18,20,21,39-44)		
Super MM	Western Bulldogs (14-0) (Dissenters: None)		
Uber MM	St Kilda		
Simplified	St Kilda		

PA 64-1		Pt Adelaide v Carlton	
(Football Park, 8th June 2008)			
Sportsbet	\$1.12	\$5.75	
	83% - 89%	11% - 17%	
Pt Adelaide -36½ pts (\$1.90/\$1.90)			
Heritage	-		
Alpha	-		
Beta	-		
Chi	-		
Line	-		
Chi	Port Adelaide by 15		
Quila	Port Adelaide by 4		
Shadow	Carlton		
CTL	Port Adelaide		
MARS	Port Adelaide		
MM	Port Adelaide (43-0) (Dissenters: None)		
Super MM	Port Adelaide (14-0) (Dissenters: None)		
Uber MM	Port Adelaide		
Simplified	Port Adelaide		

COL 65-0		Melbourne v Collingwood	
(MCG, 9th June 2008)			
Sportsbet	\$8.50	\$1.05	
	5% - 12%	88% - 95%	
Melbourne +46½ pts (\$1.90/\$1.90)			
Heritage	14.35% (16.71%) on Melbourne		
Alpha	-		
Beta	-		
Chi	-		
Line	-		
Chi	Collingwood by 7		
Quila	Collingwood by 1		
Shadow	Collingwood		
CTL	Collingwood		
MARS	Collingwood		
MM	Collingwood (43-0) (Dissenters: None)		
Super MM	Collingwood (14-0) (Dissenters: None)		
Uber MM	Collingwood		
Simplified	Collingwood		

NB Kangaroos/Geelong Head-to-Head price was at \$5.50 / \$1.13 when Line market went up

This Week's Round in Review

MAFL Wagers

Those of you who know me well – and most of you reading this fit squarely into that category – would correctly peg me at the “risk averse” end of the risk curve. By way of example, I'd not placed a single bet in the first 39 years of my existence, bar those made on my behalf by my Dad once a year on the Melbourne Cup.

Given that, you might have some notion of the torture I've endured this week having realised just how much the Heritage Fund wanted to wager. I've also agonised about how best to write it up.

Perhaps, I thought, a poem.

*MAFL Investor?
Heritage Fund?
Check out the details
You're sure to be stunned*

*Near sixty percent of your
Bankroll's at stake
For you to retrieve it
Here's what it'll take*

*Dons are successful
The Dees or the Roos
Any of these would
Be redemptive news*

*Barring that
Three teams each need to excel
St Kilda, the Eagles
The Tigers as well*

*Do you have any Chi Fund?
If so then you'll care
Yet more deeply about
How the Eagles do fare*

*Have a smidgeon of Line Fund?
Then you'll hope to see
The Saints conjure a miracle
How hard can that be?*

*If Alpha and Beta are
Holding your wealth
You've no footballing
Outcomes to threaten your health*

Too flippant? Maybe so.

Well, here's the unadorned detail.

1. *Heritage Fund: Kangaroos, 12.06% @ \$5.75 against Geelong*
2. *Heritage Fund: Richmond, 7.59% @ \$2.50 against Adelaide*
3. *Heritage Fund: Essendon, 12.43% @ \$6.00 against Hawthorn*
4. *Heritage Fund: West Coast, 7.05% @ \$4.00 against Sydney*
Chi Fund: West Coast, 18.01% @ \$4.00 against Sydney
5. *Heritage Fund: St Kilda, 2.55% @ \$2.60 against Western Bulldogs*
Line Fund: St Kilda, 7.79% + 15½ points @ \$1.90 against Western Bulldogs
6. *Heritage Fund: Melbourne, 14.35% @ \$8.50 against Collingwood*

What, you might well ask, has precipitated such extraordinary behaviour?

Well, truly, this is a unique round in terms of the number of long-priced home teams. If I calculate the aggregate surprisals associated with home team victories for all 8 teams this week, it is, at just under 14 bits, the highest aggregate across the 9-and-a-bit years of data that I have. The next highest is about 12.6 bits, more than a whole bit smaller, way back in Round 7 of the 2000 season when 6 of the home teams were underdogs and two were roughly equal favourites. In that round, no home team was priced above \$4.20. This week we've 3 home teams priced over \$5.50.

Scared? You bet. This is way out on the right tail of the distribution and what Nassim Taleb would be proud to call a Black Swan (see http://www.amazon.com/Black-Swan-Impact-Highly-Improbable/dp/1400063515/ref=pd_bbs_sr_1?ie=UTF8&s=books&qid=1212669494&sr=8-1, a book I'd highly recommend, as I would another of his http://www.amazon.com/Fooled-Randomness-Hidden-Chance-Markets/dp/0812975219/ref=bxgy_cc_b_text_a).

The summary results for each Investor based on 100,000 simulations of the weekend's games looks like this:

MIN #001					MIN #002					MIN #005				
	Mean	SD	Best	Worst		Mean	SD	Best	Worst		Mean	SD	Best	Worst
RONF	(2.02%)	25.74%	122.37%	(28.59%)	RONF	(4.12%)	55.27%	263.67%	(56.03%)	RONF	(1.76%)	21.82%	100.46%	(25.84%)
ROI	(7.06%)	90.04%			ROI	(7.35%)	98.64%			ROI	(6.81%)	84.46%		
Prob. of Profit:	49%				Prob. of Profit:	37%				Prob. of Profit:	46%			
MIN #015					MIN ALL OTHERS					The Mean RONF represents the expected increase in the value of the portfolio of the relevant Investor. The Mean ROI represents the expected return on the week's wagers.				
	Mean	SD	Best	Worst		Mean	SD	Best	Worst					
RONF	0.00%	0.00%	0.00%	0.00%	RONF	(1.46%)	18.21%	88.25%	(20.68%)					
ROI	0.00%	0.00%			ROI	(7.06%)	88.07%							
Prob. of Profit:	0%				Prob. of Profit:	47%								

What I find fascinating about this table is that, despite the possibilities of devastating loss, many Investors have about a 50-50 shot at profitability.

Investors with the Recommended Portfolio, for example, have a 47% probability of making a profit. Their expected loss is 1.46%, with a worst case of a 20.68% loss and a best case of an 88.25% profit.

Tips

Here are the underdog tips of the leading tipsters (with the current tipping score shown in brackets after the tipster name):

Tipster (Record)	Underdog Tips
BKB (61)	None (of course)
Chi (59)	West Coast
MARS (59)	None
CTL (57)	None
Quila (57)	None
Simplified Über Model (56)	Kangaroos, Richmond and St Kilda
MM2 (56)	Kangaroos, Richmond, West Coast and St Kilda
MM7 (56)	None
MM5 (55)	None
MM8 (55)	None
MM17 (55)	St Kilda
SM3 (55)	None
SM5 (55)	None
SM6 (55)	None
SM23 (55)	None

Kangaroos v Geelong (Geelong 62-3)

The Roos have quality support in MM2, the Simplified Über Model and the Über Model and neither Chi nor Quila have the Cats winning by much.

A Roos victory would set up the most wonderful of Long Weekends.

Richmond v Adelaide (Adelaide 62-3)

Once again it's MM2, the Simplified Über Model and the Über Model who support the underdogs and once again Chi and Quila are predicting narrow victories for the favourites.

It's probably too much to ask that the Heritage Fund start the weekend 2 from 2 though.

Essendon v Hawthorn (Hawthorn 65-0)

Only the hardest of supporters could give the Dons any chance in this matchup. Look for a 3rd quarter declaration by the Hawks.

West Coast v Sydney (Sydney 64-1)

Chi stands alone as the sole MAFL tipster backing the Eagles, though Quila's only predicting a narrow Swans victory.

Chi's underscoring his support with an uncharacteristically large wager. So, will it be Prime Steak or Coles No Frills Pet Food for Chi this week?

Brisbane Lions v Fremantle (Brisbane Lions 57-8)

Only a contiguous string of long-term MM models are expecting a Freo win. On the positive side, it's unlikely that the Dockers will lead at the final change, so they should finally break their streak of stumble-from-the-front defeats.

St Kilda v Western Bulldogs (Western Bulldogs 52-13)

This game sees the highest level of tipster support for the underdog. MM2, the Simplified Über Model and the Über Model once again are amongst the underdog supporters, but this time they're joined by a smattering of additional MM models. Chi and Quila have it as just a 1 point victory for the Dogs.

Port Adelaide v Carlton (Port Adelaide 64-1)

Shadow is the sole Blues supporter this week, as he finds himself saying thank you for the 3 successful tips that the Blues have brought him this year. Quila has the margin at under a goal.

Melbourne v Collingwood (Collingwood 65-0)

Even MM2's now forgotten the Dees' glory days of this season.

So, this week's most-favoured MAFL tipster teams are as follows:

- Geelong (Favourite)
- Adelaide (Favourite)
- Hawthorn (Favourite)
- Sydney (Favourite)
- Brisbane Lions (Favourite)
- Western Bulldogs (Favourite)
- Port Adelaide (Favourite)
- Collingwood (Favourite)

This is not a week in which we wish to demonstrate the Wisdom of Crowds (also highly recommended http://www.amazon.com/Wisdom-Crowds-James-Surowiecki/dp/0385721706/ref=pd_bbs_sr_1?ie=UTF8&s=books&qid=1212672014&sr=1-1)

Team Rating System

The MARS Predictor System, for the second week running, agrees with the bookies.

For the MARS-favoured teams to at least preserve their current Ratings Points they need to win by the following margins:

- Geelong by 13 points or more
- Adelaide by 8 points or more
- Hawthorn by 17 points or more
- Sydney by 15 points or more
- Bris Lions by 10 points or more
- Bulldogs by 3 points or more
- Pt Adelaide by 17 points or more
- Pies by 23 points or more

As usual, MARS is conservative and the bookies expect far larger margins of victory.

The gap between 8th and 9th is now the largest it's been all season at a little over 11 ratings points. The Top 4 is also starting to split from the pack, with Hawthorn now almost 5 points clear of the Crows.

Team	End R10
Geelong	1,035.2
Sydney	1,026.0
Collingwood	1,018.4
Hawthorn	1,016.7
Adelaide	1,011.8
Western Bulldogs	1,011.0
Port Adelaide	1,009.9
Brisbane Lions	1,009.8
Kangaroos	998.7
St Kilda	998.6
Fremantle	990.9
Richmond	986.4
West Coast	984.7
Carlton	975.0
Essendon	969.3
Melbourne	957.8

Bookmakers' Prices

This week we've seen some significant shortening in the Premiership markets, leaving us with, on Sportsbet at least, 7 teams priced under \$14 (in Centrebet and Domebet it's 6 teams that are so priced).

On Final 8 betting, Sportsbet now has only 8 teams priced at less than even money, one more at exactly even money, a further team at \$2.50 and then \$6.50 or more for the remaining 6 teams. Richmond at \$6.50 has a whiff of value about it.

Team	Bookmakers' Prices (4th June v 28th May)								
	Premiership Winner			Final 8		Wooden Spoon		Miss 8	
	TAB	Centrebet	Domebet	TAB	Centrebet	TAB	Centrebet	TAB	
Geelong	2.70 -	2.70 S	2.60 -	No Price -	No Price -	No Price -	No Price -	No Price -	
Hawthorn	4.10 L	4.00 L	4.00 L	No Price -	No Price -	No Price -	No Price -	No Price -	
Collingwood	7.50 S	8.00 S	9.00 S	1.10 S	1.08 S	No Price -	No Price L	6.00 L	
Western Bulldogs	9.00 S	9.00 S	10.00 S	1.02 S	1.01 S	No Price -	No Price -	No Price -	
Brisbane Lions	11.00 S	13.00 S	13.00 S	1.07 S	1.06 S	No Price -	No Price L	10.00 L	
Sydney	11.00 S	11.00 S	12.00 S	1.08 S	1.06 S	No Price -	No Price L	8.00 L	
Adelaide	14.00 S	17.00 L	21.00 L	1.07 S	1.10 L	No Price -	No Price -	6.50 S	
St Kilda	31.00 S	34.00 S	41.00 S	2.50 -	2.25 L	251.00 -	No Price L	1.40 S	
Port Adelaide	34.00 -	31.00 S	34.00 S	1.90 S	2.00 S	201.00 -	No Price L	1.70 L	
Kangaroos	61.00 L	67.00 L	67.00 L	2.00 L	2.20 L	No Price -	No Price L	1.50 S	
Carlton	151.00 L	201.00 L	301.00 L	6.50 L	6.00 L	51.00 S	81.00 S	1.05 S	
Richmond	201.00 L	201.00 L	301.00 L	6.50 L	6.00 L	101.00 -	81.00	1.05 S	
West Coast	501.00 L	251.00 L	601.00 L	21.00 L	21.00 L	10.00 L	12.00 S	No Price -	
Fremantle	501.00 L	501.00 -	601.00 L	26.00 L	21.00 L	9.00 -	9.00 L	No Price -	
Essendon	2501.00 L	1001.00 -	5001.00 L	201.00 L	101.00 L	2.30 L	2.35 L	No Price -	
Melbourne	2501.00 L	1001.00 -	5001.00 L	201.00 L	101.00 -	1.80 S	1.75 S	No Price -	
Over-round	20.6%	17.8%	13.3%	6.4%	7.0%	24.0%	21.6%	5.2%	

The \$10 for Adelaide missing the 8, which I suggested last week looked like value, has now dissipated. The price is now just \$6.50. The bookies, it seems, are having some difficulty in pricing the Crows – on the Flag market TAB Sportsbet shortened the Crows to \$14 this week, whilst Centrebet lengthened them to \$17 and Domebet lengthened them even further to \$21. That's quite a range given that we're almost half-way through the season.

A number of GF quinellas have shortened this week, consistent with the shortening of Flag prices for 6 of the top 8 contenders. A Cats v Hawks matchup retains overall favouritism at \$3.40, but there are now 5 more matchups priced at \$10 or less and another 4 round about.

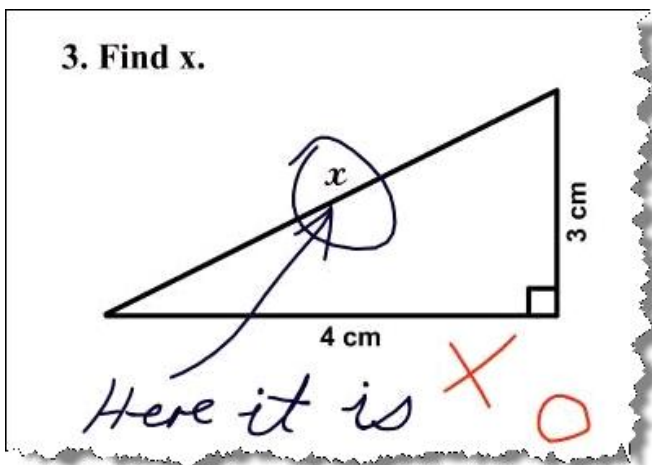
	Haw	Col	WB	Bri	Syd	Ade	PA	StK	Kan	Car	Ric	Fre	WC	Ess	Mel
Geelong	3.4	6.5	8	10	10	12	30	37	55	140	185	460	460	1500	1500
Hawthorn		10	12	15	15	20	49	59	89	220	295	740	740	1500	1500
Collingwood			25	31	31	39	98	120	180	440	590	1500	1500	1500	1500
Western Bulldogs				37	37	48	120	145	215	540	715	1500	1500	1500	1500
Brisbane					46	59	150	180	265	660	900	1500	1500	1500	1500
Sydney						59	150	180	265	660	880	1500	1500	1500	1500
Adelaide							190	230	340	850	1130	1500	1500	1500	1500
Port Adelaide								565	845	1500	1500	1500	1500	1500	1500
St Kilda									1020	1500	1500	1500	1500	1500	1500
Kangaroos										1500	1500	1500	1500	1500	1500
Carlton											1500	1500	1500	1500	1500
Richmond												1500	1500	1500	1500
Fremantle													1500	1500	1500
West Coast														1500	1500
Essendon															1500

The over-round in this market remains at an astonishing 44%. I can't see me creating a GF Quinella Fund anytime soon.

~~*~*~*~*~*~*~*~*

Often I think that this is the best part of the football week – so much promise and profit opportunity in our wagers, so much surprisal yet to be had. I think Schrödinger was onto something – leave the box closed and let the cat live on in super-positional bliss, I say.

*"Wisdom consists of the anticipation of consequences".
Norman Cousins*



(With thanks to Denis for this one.)

I so want to believe that this is someone's genuine answer to the question.)

'til Monday,
Tony
5 June 2008