

Looking at football
from a different
point of view

MAFL 2008

24th July
Round #17 2008

Round 17

GEE 65-0		Hawthorn v Geelong (MCG, 25th July 2008)	
Sportsbet	\$3.10	\$1.33	
	25% - 32%	68% - 75%	
	Hawthorn +17½ pts (\$1.90/\$1.90)		
Heritage	6.33% (13.49%) on Hawthorn		
Alpha	7.85% (9.57%) on Hawthorn		
Beta	-		
Chi	-		
Line	-		
Chi	Geelong by 6		
Quila	Geelong by 25		
Shadow	Geelong		
CTL	Geelong		
MARS	Geelong		
MM	Geelong (43-0) (Dissenters: None)		
Super MM	Geelong (14-0) (Dissenters: None)		
Uber MM	Geelong		
Simplified	Geelong		

COL 58-7		Essendon v Collingwood (MCG, 26th July 2008)	
Sportsbet	\$3.45	\$1.28	
	22% - 29%	71% - 78%	
	Essendon +22½ pts (\$1.90/\$1.90)		
Heritage	9.66% (20.60%) on Essendon		
Alpha	-		
Beta	-		
Chi	-		
Line	-		
Chi	Collingwood by 2 (Game of the Round)		
Quila	Essendon by 1		
Shadow	Collingwood		
CTL	Collingwood		
MARS	Collingwood		
MM	Collingwood (39-4) (Dissenters: MM2,4-6)		
Super MM	Collingwood (14-0) (Dissenters: None)		
Uber MM	Essendon		
Simplified	Essendon		

STK 65-0		West Coast v St Kilda (Subiaco, 26th July 2008)	
Sportsbet	\$5.00	\$1.15	
	13% - 20%	80% - 87%	
	West Coast +31½ pts (\$1.90/\$1.90)		
Heritage	8.36% (17.82%) on West Coast		
Alpha	-		
Beta	-		
Chi	-		
Line	-		
Chi	St Kilda by 17		
Quila	St Kilda by 33		
Shadow	St Kilda		
CTL	St Kilda		
MARS	St Kilda		
MM	St Kilda (43-0) (Dissenters: None)		
Super MM	St Kilda (14-0) (Dissenters: None)		
Uber MM	St Kilda		
Simplified	St Kilda		

BL 55-10		Richmond v Bris Lions (Docklands, 26th July 2008)	
Sportsbet	\$1.70	\$2.05	
	51% - 59%	41% - 49%	
	Richmond -9½ pts (\$1.90/\$1.90)*		
Heritage	-		
Alpha	-		
Beta	-		
Chi	-		
Line	7.79% (8.31%) on Brisbane		
Chi	Richmond by 18		
Quila	Richmond by 18		
Shadow	Brisbane Lions		
CTL	Brisbane Lions		
MARS	Brisbane Lions		
MM	Brisbane Lions (38-5) (Dissenters: MM2-6)		
Super MM	Brisbane Lions (14-0) (Dissenters: None)		
Uber MM	Richmond		
Simplified	Richmond		

SYD 65-0		Sydney v Adelaide (SCG, 26th July 2008)	
Sportsbet	\$1.40	\$2.80	
	64% - 71%	29% - 36%	
	Sydney -15½ pts (\$1.90/\$1.90)		
Heritage	-		
Alpha	3.75% (4.57%) on Sydney		
Beta	9.00% (15.09%) on Sydney		
Chi	-		
Line	7.79% (8.31%) on Adelaide		
Chi	Sydney by 18		
Quila	Sydney by 11		
Shadow	Sydney		
CTL	Sydney		
MARS	Sydney		
MM	Sydney (43-0) (Dissenters: None)		
Super MM	Sydney (14-0) (Dissenters: None)		
Uber MM	Sydney		
Simplified	Sydney		

PA 58-7		Pt Adelaide v Fremantle (Football Park, 27th July 2008)	
Sportsbet	\$1.47	\$2.55	
	61% - 68%	32% - 39%	
	Pt Adelaide -15½ pts (\$1.98/\$1.82)		
Heritage	-		
Alpha	-		
Beta	-		
Chi	-		
Line	-		
Chi	Port Adelaide by 19		
Quila	Port Adelaide by 13		
Shadow	Fremantle		
CTL	Port Adelaide		
MARS	Port Adelaide		
MM	Port Adelaide (37-6) (Dissenters: MM3, 5-9)		
Super MM	Port Adelaide (14-0) (Dissenters: None)		
Uber MM	Port Adelaide		
Simplified	Port Adelaide		

KAN 65-0		Melbourne v Kangaroos (MCG, 27th July 2008)	
Sportsbet	\$4.50	\$1.18	
	15% - 22%	78% - 85%	
	Melbourne +26½ pts (\$1.90/\$1.90)		
Heritage	10.52% (22.43%) on Melbourne		
Alpha	-		
Beta	-		
Chi	-		
Line	-		
Chi	Kangaroos by 10		
Quila	Kangaroos by 7		
Shadow	Kangaroos		
CTL	Kangaroos		
MARS	Kangaroos		
MM	Kangaroos (43-0) (Dissenters: None)		
Super MM	Kangaroos (14-0) (Dissenters: None)		
Uber MM	Kangaroos		
Simplified	Kangaroos		

WB 65-0		W Bulldogs v Carlton (Docklands, 27th July 2008)	
Sportsbet	\$1.30	\$3.30	
	70% - 77%	23% - 30%	
	W Bulldogs -21½ pts (\$1.90/\$1.90)		
Heritage	-		
Alpha	-		
Beta	-		
Chi	-		
Line	-		
Chi	Western Bulldogs by 12		
Quila	Western Bulldogs by 5		
Shadow	Western Bulldogs		
CTL	Western Bulldogs		
MARS	Western Bulldogs		
MM	Western Bulldogs (43-0) (Dissenters: None)		
Super MM	Western Bulldogs (14-0) (Dissenters: None)		
Uber MM	Western Bulldogs		
Simplified	Western Bulldogs		

* NB The Ric/BL Line Market was posted when the head-to-head market was at \$1.60/\$2.25

This Week's Round in Review

MAFL Wagers

I'm in two minds about this week's array of bets (which is pretty much the standard state of being for a professional economist, although only the two states of mind would be considered by many economists as prohibitively spartan).

In the one mind – to avoid mixing a metaphor – I'm concerned that there's roughly a 1-in-3 chance the Heritage Fund will lose all four of its wagers, so producing a substantial if mildly less devastating loss than we endured in Round 11.

In the other mind I know that the Recommended Portfolio has no hope of breaking even unless the Heritage Fund takes a few sizeable risks (though do three of the bets have to be on teams running 12th, 15th and 16th?). Here's the detail:

1. *Heritage Fund: Hawthorn, 6.33% @ \$3.10 against Geelong*
Alpha Fund: Hawthorn, 7.85% @ \$3.10 against Geelong

This is the first time that either Fund has ventured a wager on the Hawks and the first time that the Alpha Fund has bet against the Cats (the Heritage Fund is an old hand at contra-Cats wagers, though it's had very limited success).

Chi, though tipping the Cats, sees only a kick in it, so he might acknowledge there's some value in the wager, albeit not enough value for him to risk any of the Chi Fund. Quila and the bookies, however, foresee a more convincing Cats victory.

2. *Heritage Fund: Essendon, 9.66% @ \$3.45 against Collingwood*

So far this season the Heritage Fund is 1 and 5 when wagering on the Dons, and 2 and 2 wagering against the Pies. Chi has the game as a narrow Pies victory; Quila has it as a slender Dons victory. The bookies, though, have it as a 3½ goal Pie triumph.

The Dons have won 4 of their last 5 starts, admittedly against lesser opponents, but you'd have to give them some chance based on that form.

3. *Heritage Fund: West Coast, 8.36% @ \$5.00 against St Kilda*

The Heritage Fund has landed just 1 of 5 bets on the Eagles this season but, on the other hand has been successful with its sole wager against the Saints.

I think it's fair to say that the Saints have been patchy this year, including a 3 and 7 run from rounds 3 to 12. For mine, the Price is Right.

4. *Line Fund: Brisbane Lions, 7.79% @ \$1.90 +9½ points against Richmond*

The Handicap market for this game opened quite late on Thursday night and proved too tempting for the Line Fund to resist.

The Line Fund is 0 and 2 wagering on the Lions this season, but 1 and 0 wagering against the Tigers.

(Let me flag here again – despite our good fortune with the Dons last weekend – I still have an aversion to starts under 12 points.)

5. *Alpha Fund: Sydney, 3.75% @ \$1.40 against Adelaide*
Beta Fund: Sydney, 9.00% @ \$1.40 against Adelaide
Line Fund: Adelaide, 7.79% @ \$1.90 +15½ points against Sydney

The mixture of head-to-head and margin bets makes this a complicated game for Investors with a stake in all of the relevant Funds. In short, Investors can't lose both bets but can win both if the Swans win by fewer than 16 points.

It's the Alpha Fund's third wager on Sydney, for which it's 1 and 1, and its first against the Crows. Also, it's the Beta Fund's second wager on Sydney, for which it's 0 and 1, and its first wager against the Crows. Finally, it's the Line Fund's second wager on the Crows, for which it's 0 and 1, and its first against the Swans.

Make of all that what you will. Chi has Sydney covering the spread; Quila has Sydney winning but failing to cover.

6. *Heritage Fund: Melbourne, 10.52% @ \$4.50 against the Kangaroos*

If the Heritage Fund were a person, we'd be having it treated for Melbourne-wagering related OCD.

This is the Fund's eighth wager on the Dees, the previous 7 producing just 2 wins but, surprisingly, also producing a net profit. It's also the fourth time that the Heritage Fund has wagered against the Roos. Earlier bets have produced 1 win and 2 losses.

Based on 100,000 simulations of the weekend's matchups Investors again have reasonable expectations for a profitable weekend, though there is much greater variability this week across the potential results.

MIN #001	MIN #002	MIN #005																																													
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The table below is one I don't think I've published before. It shows how much each Fund has wagered each week (Bet %) and what each Fund's ROI on those bets has been (Ret %).

	Heritage		Alpha		Beta		Chi		Line	
	Bet %*	Ret %	Bet %*	Ret %	Bet %*	Ret %	Bet %*	Ret %	Bet %*	Ret %
R1+	4.97%	5.22%								
R2+	19.78%	(19.78%)								
R3	22.05%	(3.05%)								
R4	27.72%	17.63%			3.75%	(3.75%)				
R5	5.17%	(5.17%)	7.49%	(7.49%)			6.47%	(6.47%)	23.38%	(8.57%)
R6	12.87%	(12.87%)					7.32%	4.04%	7.79%	(7.79%)
R7	19.13%	7.36%	11.93%	(4.70%)	8.93%	(1.71%)	7.17%	0.14%	7.79%	(7.79%)
R8	25.89%	(25.89%)			1.06%	0.37%	10.15%	(10.15%)		
R9	36.72%	35.94%					3.70%	(3.70%)		
R10	13.55%	(13.55%)							7.79%	7.01%
R11	56.03%	(56.03%)					18.01%	(18.01%)	7.79%	(7.79%)
R12	13.89%	(13.89%)			15.23%	(15.23%)	9.76%	7.81%	15.59%	(0.78%)
R13	11.94%	(11.94%)					7.17%	4.66%	7.79%	7.01%
R14	40.17%	13.98%	5.83%	(5.83%)	21.06%	(21.06%)	6.47%	(6.47%)	7.79%	7.01%
R15	5.79%	7.82%			4.68%	(4.68%)			15.59%	(15.59%)
R16	20.17%	21.10%			12.13%	5.69%	3.01%	1.51%	23.38%	21.04%
R17	34.86%		11.59%		9.00%				15.59%	
Total	370.69%	(53.12%)	36.84%	(18.02%)	75.84%	(40.35%)	79.24%	(26.66%)	140.29%	(6.24%)

* as a percentage of Notional Initial Funds

As you can see, the Heritage Fund has returned a profit in each of the last 3 rounds. This week sees it putting at risk almost 35% of Notional Initial Funds, its 4th-highest single-round total this season.

In historical terms, the Alpha and Beta Funds are also wagering relatively large amounts this weekend. The Alpha Fund wagers represent the 2nd-largest single-round wagering total for the season, and the Beta Fund wagers represent the 4th-largest.

Also, it's pleasing to note that the Line Fund has made a profit in 3 of the 4 most recent rounds. This weekend's two bets represent the equal 3rd-largest single-round total for this Fund for the season.

These Fund-by-Fund results have produced returns for each Investor as shown in the table below.

	Recommended		MIN #001		MIN #002		MIN #005		MIN #015	
	Bet %*	Ret %	Bet %*	Ret %	Bet %*	Ret %	Bet %*	Ret %	Bet %*	Ret %
R1+	1.49%	1.57%	1.99%	2.09%	4.97%	5.22%	1.49%	1.57%		
R2+	5.93%	(5.93%)	7.91%	(7.91%)	19.78%	(19.78%)	5.93%	(5.93%)		
R3	6.61%	(0.91%)	8.82%	(1.22%)	22.05%	(3.05%)	6.61%	(0.91%)		
R4	9.07%	4.54%	11.46%	6.68%	27.72%	17.63%	8.32%	5.29%	1.87%	(1.87%)
R5	7.53%	(5.31%)	7.10%	(5.62%)	5.17%	(5.17%)	12.00%	(6.82%)	3.75%	(3.75%)
R6	6.13%	(4.42%)	8.12%	(4.71%)	12.87%	(12.87%)	9.15%	(5.17%)		
R7	12.15%	(0.22%)	12.67%	1.57%	19.13%	7.36%	10.97%	(0.47%)	10.43%	(3.20%)
R8	9.50%	(9.22%)	13.51%	(13.37%)	25.89%	(25.89%)	11.32%	(11.32%)	0.53%	0.19%
R9	11.57%	10.23%	15.80%	13.27%	36.72%	35.94%	12.31%	9.49%		
R10	5.24%	(3.01%)	6.20%	(4.72%)	13.55%	(13.55%)	6.79%	(1.61%)		
R11	20.68%	(20.68%)	28.59%	(28.59%)	56.03%	(56.03%)	25.84%	(25.84%)		
R12	11.01%	(6.16%)	11.56%	(4.81%)	13.89%	(13.89%)	13.04%	(1.71%)	7.61%	(7.61%)
R13	5.82%	(1.83%)	7.70%	(2.67%)	11.94%	(11.94%)	8.82%	0.51%		
R14	19.57%	(1.10%)	21.48%	1.66%	40.17%	13.98%	17.04%	4.38%	13.44%	(13.44%)
R15	5.01%	(0.93%)	4.34%	1.10%	5.79%	7.82%	7.19%	(3.11%)	2.34%	(2.34%)
R16	12.44%	10.85%	12.52%	11.56%	20.17%	21.10%	15.29%	14.22%	6.06%	2.85%
R17	16.91%		17.56%		34.86%		15.91%		10.30%	
Total	166.67%	(32.54%)	197.34%	(35.71%)	370.69%	(53.12%)	188.04%	(27.45%)	56.34%	(29.19%)

The last three rounds have been very positive for the Investors with MINs 001, 002 and 005, quite good also for Investors with the Recommended Portfolio, but not at all positive for the Investor with MIN 015.

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 (95)	None (by definition)
Chi (91)	None
CTL (91)	Brisbane Lions
Shadow (90)	Brisbane Lions, Fremantle
Quila (89)	Essendon
MARS (88)	Brisbane Lions
SMM23 (87)	Brisbane Lions
MM5 (86)	Essendon, Fremantle
MM7 (86)	Brisbane Lions, Fremantle
MM8 (86)	Brisbane Lions, Fremantle
SMM11 (86)	Brisbane Lions
SMM13 (86)	Brisbane Lions
SMM19 (86)	Brisbane Lions

Hawthorn v Geelong (Geelong 65-0)

Such has been the dominance of the Cats this year that the MAFL tipsters have seen fit to unanimously support them two weeks running against the highly-rated Dogs and the Hawks.

Essendon v Collingwood (Collingwood 58-7)

Essendon's scant support comes from Quila, the Über Models and 4 of the short-term MM models. Chi, though opting for a Pies victory, has it as his Game of the Round.

West Coast v St Kilda (St Kilda 65-0)

This is the 2nd of 5 games with unanimous MAFL tipster support this week and looks to be a fairly safe Saints victory.

Richmond v Brisbane Lions (Brisbane Lions 55-10)

Richmond has few, though well-credentialed supporters, comprising BKB, Chi, Quila, the Über Models and the 5 shortest-remembered MM models.

Line Fund Investors need the majority of tipsters to be correct or that the Lions lose by fewer than 10 points.

Sydney v Adelaide (Sydney 65-0)

Adelaide have been very disappointing in recent times, so it's no surprise that the shorter-term MM models have abandoned them. But, as it turns out, the abandonment has been universal so no MAFL tipster fancies the Crows chances this week.

Again, Line Fund Investors will be hoping that the Crows can minimise the Swans' margin of victory.

Port Adelaide v Fremantle (Port Adelaide 58-7)

Freo has only Shadow and a handful of shorter-term MM models in their corner, with the rest of the MAFL tipsters falling in behind the short-priced favourites in Port Adelaide.

Melbourne v Kangaroos (Kangaroos 65-0)

It's the Roos all the way according to MAFL tipsters, though both Chi and Quila have the margin under 2 goals, which should give some comfort to Heritage Fund Investors who find themselves with the weekend's largest bet resting on the Dees slender, fragile shoulders.

Western Bulldogs v Carlton (Western Bulldogs 65-0)

This is another game producing unanimity across the MAFL tipsters, though neither Chi nor Quila are predicting a substantial margin of victory. The bookies, however, are offering 3½ goals start to the Blues.

So, this week's most-favoured amongst MAFL Tipsters teams are:

- Geelong (Favourite)
- Collingwood (Favourite)
- St Kilda (Favourite)
- Brisbane Lions (Underdog)
- Sydney (Favourite)
- Port Adelaide (Favourite)
- Kangaroos (Favourite)
- Western Bulldogs (Favourite)

Team Rating System

MARS is tipping just the one upset result this weekend: the Lions to beat the Tigers in the all zoo-favourites matchup. (Which gets me to thinking: maybe one of the new AFL franchises could select a rarely-used but also much-loved zoo animal for its mascot, say a monkey, a chimp or a baboon. Some though, I guess, might suggest this would work better in League ...)

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
- Pies by 13 points or more
- St Kilda by 13 points or more
- Lions by 7 points or more
- Sydney by 9 points or more
- Port by 6 points or more
- Roos by 16 points or more
- Bulldogs by 19 points or more

Port and the Roos are both close enough to pop into the MARS Top 8 this weekend should either of them have an especially emphatic victory.

Team	End R16
Geelong	1,055.8
Sydney	1,020.3
Hawthorn	1,019.6
Western Bulldogs	1,019.4
Collingwood	1,016.6
Adelaide	1,005.1
Brisbane Lions	1,003.4
St Kilda	1,002.7
Kangaroos	999.0
Port Adelaide	998.1
Fremantle	991.4
Richmond	988.1
Carlton	980.3
Essendon	979.1
West Coast	966.4
Melbourne	955.0

Bookmakers' Prices

It's official: the Cats are now priced ridiculously in the Flag market. How anyone could see value in \$1.70 is completely beyond me. The Hawks or the Dogs at \$6 or \$7 must surely be better propositions.

In Final 8 betting the 8 most-favoured teams are now all priced at \$1.55 or less, leaving Adelaide as perhaps the only team offering some value in this market at \$2.10.

West Coast are now Spoon favourites with the TAB and with Centrebet, though both bookies can find little to separate them from the Dees. Freo at around \$30 don't seem like value.

Team	Bookmakers' Prices (23rd July v 16th July)							
	Premiership Winner			Final 8		Wooden Spoon		Miss 8
	TAB	Centrebet	Domebet	TAB	Centrebet	TAB	Centrebet	TAB
Geelong	1.70 S	1.72 S	1.72 S	No Price -	No Price -	No Price -	No Price -	No Price -
Hawthorn	7.00 L	6.50 L	6.00 L	No Price -	No Price -	No Price -	No Price -	No Price -
Western Bulldogs	7.00 L	6.50 L	6.50 L	No Price -	No Price -	No Price -	No Price -	No Price -
Sydney	12.00 S	13.00 S	14.00 S	1.02 S	1.01 S	No Price -	No Price -	16.00 L
St Kilda	12.00 S	13.00 S	17.00 S	1.10 S	1.06 S	No Price -	No Price -	5.00 L
Collingwood	13.00 L	13.00 L	14.00 L	1.07 L	1.05 L	No Price -	No Price -	11.00 S
Brisbane Lions	34.00 -	36.00 L	36.00 S	1.33 L	1.33 L	No Price -	No Price -	2.30 S
Kangaroos	51.00 S	67.00 S	61.00 S	1.55 S	1.55 S	No Price -	No Price -	2.10 L
Adelaide	71.00 L	81.00 L	81.00 L	2.10 L	2.10 L	No Price -	No Price -	1.50 S
Richmond	81.00 -	101.00 -	126.00 -	2.25 S	2.25 S	No Price -	No Price -	1.50 L
Carlton	201.00 L	251.00 L	251.00 L	5.50 L	7.00 L	No Price -	No Price -	1.10 S
Essendon	501.00 L	251.00 L	501.00 L	17.00 L	17.00 L	No Price -	No Price -	No Price S
Port Adelaide	2001.00 -	No Price -	No Price -	81.00 S	No Price -	No Price L	No Price -	No Price -
Fremantle	No Price -	No Price -	No Price -	No Price -	No Price -	31.00 L	26.00 L	No Price -
West Coast	No Price -	No Price -	No Price -	No Price -	No Price -	1.80 S	1.85 S	No Price -
Melbourne	No Price -	No Price -	No Price -	No Price -	No Price -	1.90 S	1.90 S	No Price -
Over-round	20.0%	19.3%	17.4%	4.9%	5.1%	11.4%	10.5%	6.3%

This week the same 77 pairings are priced in the GF Quinella market, though a Cats v Dogs matchup has now taken outright favouritism, priced at \$3 making it slightly shorter than the \$3.50 on offer for a Cats v Hawks matchup.

Grand Finals involving the Saints have shortened yet again this week, the shortest priced of which also involves the Cats. This pairing is now priced at \$6, in from \$18 just one week ago.

	Haw	WB	Syd	Col	StK	Bri	Kan	Ade	Ric	Car	Ess	PA	Fre	WC	Mel
Geelong	3.3	3.5	5	6	6	15	24	33	38	94	235	940	xx	xx	xx
Hawthorn		9	26	34	31	90	135	190	215	540	1350	1500	xx	xx	xx
Western Bulldogs			31	34	31	90	135	190	215	540	1350	1500	xx	xx	xx
Sydney				50	55	160	240	330	380	950	1500	1500	xx	xx	xx
Collingwood					55	170	260	365	415	1000	1500	1500	xx	xx	xx
St Kilda						160	240	330	380	950	1500	1500	xx	xx	xx
Brisbane Lions							690	950	1100	1500	1500	1500	xx	xx	xx
Kangaroos								1450	1500	1500	1500	1500	xx	xx	xx
Adelaide									1500	1500	1500	1500	xx	xx	xx
Richmond										1500	1500	1500	xx	xx	xx
Carlton											1500	1500	xx	xx	xx
Essendon												1500	xx	xx	xx
Port Adelaide													xx	xx	xx
Fremantle														xx	xx
West Coast															xx

'til Sunday,

Tony

24 July 2008