



MAFL Funds : Season 2007

Where Statistics Meets Leather and Grass

5 July 2007

Season 2007, Number 14

In this Edition of the newsletter:

- Wagers and tips for Round 14
- Team Rankings
- Update on Sportsbet Markets

Eight Games, Six Lotteries


Essendon
 v
Geelong
 Telstra Dome
 6th July, 7:40pm

Head-to-Head
 Ess \$3.45 / Gee \$1.28
 (Geelong 71-78%)

Line Betting
 Essendon +22.5 pts

Heritage Fund Bet
 6.68% (4.87%) on Essendon

Alpha Fund Bet
 -

Beta Fund Bet
 -

Line Fund Bet
 -

Chi's Tip
 Geelong by 4

Quila's Tip
 Geelong by 12


Collingwood
 v
St Kilda
 MCG
 7th July, 2:10pm

Head-to-Head
 Col \$1.80 / StK \$1.95
 (Collingwood 49-56%)

Line Betting
 Collingwood -6.5 pts

Heritage Fund Bet
 -

Alpha Fund Bet
 -

Beta Fund Bet
 -

Line Fund Bet
 5.90% (4.59%) on St Kilda¹

Chi's Tip
 Collingwood by 3

Quila's Tip
 Collingwood by 4


Bulldogs
 v
Port Adelaide
 Telstra Dome
 7th July, 2:10pm

Head-to-Head
 WB \$1.68 / PA \$2.10
 (Bulldogs 52-60%)

Line Betting
 Bulldogs -6.5 pts

Heritage Fund Bet
 -

Alpha Fund Bet
 -

Beta Fund Bet
 -

Line Fund Bet
 -

Chi's Tip
 Bulldogs by 9

Quila's Tip
 Bulldogs by 8


Adelaide
 v
Hawthorn
 Football Park
 7th July, 7:10pm

Head-to-Head
 Ade \$1.70 / Haw \$2.08
 (Adelaide 52-59%)

Line Betting
 Adelaide -6.5 pts

Heritage Fund Bet
 -


Alpha Fund Bet
 -

Beta Fund Bet
 -

Line Fund Bet
 7.78% (6.05%) on Hawthorn

Chi's Tip
 Hawthorn by 6

Quila's Tip
 Hawthorn by 17


West Coast
 v
Brisbane
 Subiaco
 7th July, 5:40pm

Head-to-Head
 WC \$1.05 / Bri \$8.50
 (West Coast 88-95%)

Line Betting
 West Coast -42.5 pts

Heritage Fund Bet
 -

Alpha Fund Bet
 -

Beta Fund Bet
 -

Line Fund Bet
 -

Chi's Tip
 West Coast by 24

Quila's Tip
 West Coast by 23


Sydney
 v
Fremantle
 SCG
 8th July, 1:10pm

Head-to-Head
 Syd \$1.53 / Fre \$2.40
 (Sydney 58-65%)

Line Betting
 Sydney -10.5 pts

Heritage Fund Bet
 -

Alpha Fund Bet
 -

Beta Fund Bet
 -

Line Fund Bet
 7.78% (6.05%) on Fremantle

Chi's Tip
 Sydney by 9

Quila's Tip
 Sydney by 4


Carlton
 v
Melbourne
 MCG
 8th July, 2:10pm

Head-to-Head
 Car \$2.00 / Mel \$1.75
 (Melbourne 49-56%)

Line Betting
 Carlton +6.5 pts

Heritage Fund Bet
 3.64% (2.65%) on Carlton

Alpha Fund Bet
 -

Beta Fund Bet
 -

Line Fund Bet
 5.61% (4.36%) on Carlton²

Chi's Tip
 Melbourne by 2

Quila's Tip
 Carlton by 3


Kangaroos
 v
Richmond
 Telstra Dome
 8th July, 5:10pm

Head-to-Head
 Kan \$1.55 / Ric \$2.55
 (Kangaroos 57-65%)

Line Betting
 Kangaroos -10.5 pts

Heritage Fund Bet
 -

Alpha Fund Bet
 -

Beta Fund Bet
 -

Line Fund Bet
 -

Chi's Tip
 Kangaroos by 10

Quila's Tip
 Kangaroos by 8

¹ Placed at \$1.83

² Placed at \$1.82

- **Six bets on 5 games with around 10¼% of (Notional Initial) Heritage Funds and 26½% of Line Funds at risk.**

It's the Heritage & Line Show

Last weekend we had silence from the Heritage Fund for only the second time this season. This week, the Fund's back in full voice, proffering the names Essendon (fortissimo) and Carlton (more sotto voce). It's only the second time this season that the Dons have found favour with the Heritage Fund, the previous occasion being a successful wager in Round 11, but it's the ninth time that Carlton has been so anointed, the Heritage Fund's record with the Blues reading 3 wins, 5 losses and an overall RONF of +8.3%.

Joining the festivities is, of course, the Line Fund. It has bet in every round in which it's been allowed so far this season, and this weekend has found four more value bets, three of them on teams with just 6½ start. There's an "insurance" bet on the Blues and three other bets on teams with which the Line Fund has a negative RONF for the season. So, speaking like a true (ever-to-be-poor) gambler, they must be 'due'.

Remarkably, the Line Fund's record over the previous 5 rounds is 17 bets for 12 winners and only 5 losers. (Hmm, so maybe the Fund's not 'due' ... maybe it's 'past due'.)

Here's the detail:

Round 14 Wagers

	Team Wagered On	Bet Size (Init) ¹	Bet Size (Cur) ²	Price Obtained	Points Start	Opponent
Heritage	Essendon	6.68%	4.87%	\$3.45	-	Geelong
	Carlton	3.64%	2.65%	\$2.00	-	Melbourne
Line	St Kilda	5.40%	4.59%	\$1.83	6.5	Collingwood
	Hawthorn	7.78%	6.05%	\$1.90	6.5	Adelaide
	Fremantle	7.78%	6.05%	\$1.90	10.5	Sydney
	Carlton	5.61%	4.36%	\$1.82	6.5	Melbourne

Together these bets make for the Simplified Ready Reckoner that appears on top of the next page.

For Strategy A, profitability requires:

- The Essendon bet plus any other bet to win
- Carlton to win outright plus any two of the Fremantle, St Kilda and Hawthorn bets to win
- The St Kilda, Hawthorn and Fremantle bets all to win and Carlton to at least lose by less than the spread

Once more I'll leave it as an exercise for interested readers to figure out what's required for the other Strategies to turn a profit (which, of course, is lightly encrypted code for 'I can't be bothered wading through the 48 possible combinations for each Strategy to identify those that are profitable').

Put simply though, except for Strategy D adherents, an Essendon upset win over the Cats should be enough to make the weekend a pleasant one, meaning that, yet again, the Friday night game will be vital in shaping our weekend's destiny.

Strategy D investors care not a whit about the Dons v Cats game. They need:

- Hawthorn and Fremantle to win with start or
- Either Hawthorn or Fremantle to win with start, and both Carlton and St Kilda to win with start.

- **Simplest wish (for most of us): Dons to beat the Cats**

Round 14 Ready Reckoner

(all returns are as a % of Total Notional Initial Funds)

Strategy A

	Win	Lose by < Spread	Lose by > Spread
Essendon	+3.27%		-1.34%
St Kilda	+0.45%		-0.54%
Hawthorn	+0.70%		-0.78%
Fremantle	+0.70%		-0.78%
Carlton	+1.19%	-0.27%	-1.29%

Strategy B

	Win	Lose by < Spread	Lose by > Spread
Essendon	+4.09%		-1.67%
St Kilda	+1.12%		-1.35%
Hawthorn	+1.75%		-1.35%
Fremantle	+1.75%		-1.35%
Carlton	+2.06%	+0.24%	-2.31%

Strategy C-

	Win	Lose by < Spread	Lose by > Spread
Essendon	+9.82%		-4.0%
St Kilda	+0.90%		-1.08%
Hawthorn	+1.40%		-1.56%
Fremantle	+1.40%		-1.56%
Carlton	+3.10%	-1.26%	-3.31%

Strategy D

	Win	Lose by < Spread	Lose by > Spread
Essendon	+0.00%		+0.00%
St Kilda	+4.48%		-5.40%
Hawthorn	+7.00%		-7.78%
Fremantle	+7.00%		-7.78%
Carlton	+4.60%	+4.60%	-5.61%

Strategy E

	Win	Lose by < Spread	Lose by > Spread
Essendon	+3.27%		-1.34%
St Kilda	+0.90%		-1.08%
Hawthorn	+1.40%		-1.56%
Fremantle	+1.40%		-1.56%
Carlton	+1.65%	+0.19%	-1.85%

No Safe Harbour for Tipsters

This weekend Chi's opted for seven favourites amongst his eight tips. In any normal week that would be considered a relatively safe strategy, but this week six of the favourites are priced at \$1.55 or more, so Chi's approach is far more risky than it at first appears.

Chi's only underdog tip is Hawthorn against Adelaide. Amazingly, it's a tip with which every other tipster (except, of course, BKB) agrees. In other words, all our tipsters are on the underdog Hawks.

Such broad agreement is, as usual, the case for most games. Only the Sydney v Fremantle and Carlton v Melbourne games have minority support from more than 2 of the independently-minded tipsters.

Here's the detail:

Tips from all the Tipping Models (see Appendix for each Model's strategy)

Tipping

	Ess v Gee	Col v StK	WB v PA	Ade v Haw	WC v Bri	Syd v Fre	Car v Mel	Kan v Ric
CTM	Gee by 4	Col by 3	WB by 9	Haw by 6	WC by 24	Syd by 9	Mel by 2	Kan by 10
QTM	Gee by 12	Col by 4	WB by 8	Haw by 17	WC by 23	Syd by 4	Car by 3	Kan by 8
BKB	Gee by 22.5	Col by 6.5	WB by 6.5	Ade by 6.5	WC by 42.5	Syd by 10.5	Mel by 6.5	Kan by 10.5
CTL	Geelong	Collingwood	Port Adelaide	Hawthorn	West Coast	Sydney	Carlton	Kangaroos
MM2	Geelong	St Kilda	Port Adelaide	Hawthorn	West Coast	Fremantle	Melbourne	Richmond
MM4	Geelong	Collingwood	Western Bulldogs	Hawthorn	West Coast	Fremantle	Melbourne	Kangaroos
MM6	Geelong	Collingwood	Western Bulldogs	Hawthorn	West Coast	Fremantle	Melbourne	Kangaroos
MM8	Geelong	Collingwood	Western Bulldogs	Hawthorn	West Coast	Fremantle	Melbourne	Kangaroos
MM11	Geelong	Collingwood	Western Bulldogs	Hawthorn	West Coast	Fremantle	Carlton	Kangaroos
MM16	Geelong	Collingwood	Western Bulldogs	Hawthorn	West Coast	Fremantle	Carlton	Kangaroos
MM22	Geelong	Collingwood	Western Bulldogs	Hawthorn	West Coast	Fremantle	Melbourne	Kangaroos
NIT	Geelong (11-0)	Collingwood (10-1)	Western Bulldogs (9-2)	Hawthorn (10-1)	West Coast (11-0)	Fremantle (7-4)	Melbourne (7-4)	Kangaroos (10-1)

Line Betting

Chi	Essendon	St Kilda	Western Bulldogs	Hawthorn	Brisbane	Fremantle	Carlton	Richmond
Quila	Essendon	St Kilda	Western Bulldogs	Hawthorn	Brisbane	Fremantle	Carlton	Richmond

- Chi and MM16 differ on 2 tips; MM16 and BKB differ on 3

Across the eight games, Chi differs from MM16 only in tipping Sydney over Fremantle and Carlton over Melbourne. MM16 differs from BKB on both these games as well as on the Hawthorn v Adelaide game. Cumulatively, here's where the various tipsters are at:

Round by Round and Cumulative Tipping Results

Round by Round

	R1	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13
CTM	4	5	5	4	4	5	6	8	3	3.5	5	3	6
QTM	3	5	5	2	4	5	5	7	4	3.5	5	2	5
BKB	4	4	6	5	6	5	6	7	5	3.5	3	5	6
CTL	4	4	4	3	4	5	3	5	4	4.5	4	4	7
MM2	3	4	4	4	2	4	4	4	5	2.5	5	2	5
MM4	3	4	6	5	4	6	5	4	5	3.5	6	2	5
MM6	4	5	6	3	4	5	3	5	5	3.5	4	3	6
MM8	2	5	6	4	5	6	4	5	4	4.5	4	3	7
MM11	2	4	6	3	4	6	4	5	5	4.5	4	4	8
MM16	5	5	6	5	5	5	7	4	7	3.5	3	4	7
MM22	4	5	6	3	5	4	6	4	5	2.5	3	3	6
NIT	3	5	7	3	3	5	4	5	4	4.5	4	3	6

Line Betting

Chi	3	7	2	2	4	7	4	3	4	5	6	3	1
Quila	2	7	2	3	4	7	3	3	4	4	4	3	1

Cumulative

	R1	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13
CTM	4	9	14	18	22	27	33	41	44	47.5	52.5	55.5	61.5
QTM	3	8	13	15	19	24	29	36	40	43.5	48.5	50.5	55.5
BKB	4	8	14	19	25	30	36	43	48	51.5	54.5	59.5	65.5
CTL	4	8	12	15	19	24	27	32	36	40.5	44.5	48.5	55.5
MM2	3	7	11	15	17	21	25	29	34	36.5	41.5	43.5	48.5
MM4	3	7	13	18	22	28	33	37	42	45.5	51.5	53.5	58.5
MM6	4	9	15	18	22	27	30	35	40	43.5	47.5	50.5	56.5
MM8	2	7	13	17	22	28	32	37	41	45.5	49.5	52.5	59.5
MM11	2	6	12	15	19	25	29	34	39	43.5	47.5	51.5	59.5
MM16	5	10	16	21	26	31	38	42	49	52.5	55.5	59.5	66.5
MM22	4	9	15	18	23	27	33	37	42	44.5	47.5	50.5	56.5
NIT	3	8	15	18	21	26	30	35	39	43.5	47.5	50.5	56.5

Line Betting

Chi	3	10	12	14	18	25	29	32	36	41	47	50	51
Quila	2	9	11	14	18	25	28	31	35	39	43	46	47

Team Rankings

It's been a couple of weeks since last we looked at how the different ranking models rate the teams, variously adjusting for the strength of the teams that each has faced.

Logically, as we draw closer to the situation where everyone has played everyone else exactly once (which will be the case at the end of Round 15), the models' rankings should broadly align with the Ladder, remembering that none of the models now account for home ground effects, which might otherwise cause them to rate differently similar win-loss performances against a similar mix of opponents.

Indeed, what we see is such an alignment:

Team Rankings After Round 13

	Ladder Position	Wins	Mease Penalised ML	Batchelder-Bershad	Bradley Terry
Geelong	1	10	1	1	1
Hawthorn	2	9	2	2	2
West Coast	3	9	3	3	3
Collingwood	4	8	7	5	5
Essendon	5	8	6	7	7
Port Adelaide	6	8	5	6	6
Kangaroos	7	8	4	4	4
Adelaide	8	8	9	8	8
Western Bulldogs	9	7	8	9	9
Sydney	10	6	10	10	10
Fremantle	11	6	11	11	11
St.Kilda	12	6	12	12	12
Brisbane Lions	13	4.5	13	13	14
Carlton	14	4	14	14	13
Melbourne	15	2	15	15	15
Richmond	16	1.5	16	16	16

The only significant differences across the models are how they rate the five teams who've each won eight games. Broadly, the ranking models think that Collingwood is placed too high on the Ladder, and the Roos too low.

Update on TAB Sportsbet Prices

West Coast have resumed their spot atop the Flag market, their victory over Adelaide impressing the Sportsbet bookie more than did Geelong's limp-home victory over the Swans. The Swans though, apparently, also failed to impress, resulting in the unusual circumstance of both the winning and losing teams doing worse than bookie expectations and, as a result, drifting in the betting.

Adelaide's loss to the Eagles saw them substantially re-rated downwards as Final 8 and Flag contenders. The Bulldogs loss to the Roos saw them similarly affected.

And, if the Sportsbet bookie is correct, Tiger and Dees fans' dreams of a Flag are officially over for the year: they're now both "no quotes" in the Flag market.

TAB Sportsbet Prices : 3rd July 2007

	Bookmaker's Prices (3 rd July)		Bookmaker's Prices (28 th June)	
	Final 8	Flag	Final 8	Flag
West Coast	1.01 S	3.25 S	1.03	4.00
Geelong	No quote S	3.45 L	1.01	3.35
Hawthorn	1.01 S	8.00 S	1.08	9.00
Collingwood	1.12 S	17.00 L	1.14	13.00
Adelaide	1.30 L	10.00 L	1.08	6.50
Kangaroos	1.50 S	41.00 S	1.80	61.00
Sydney	1.55 L	16.00 L	1.45	12.00
Port Adelaide	1.65 S	21.00 S	1.80	26.00
Essendon	1.80 L	21.00 S	1.65	26.00
Western Bulldogs	2.00 L	26.00 L	1.55	18.00
St Kilda	2.20 S	21.00 S	3.15	23.00
Fremantle	2.50 S	21.00 S	2.80	35.00
Carlton	81.00 L	1001.00 L	21.00	301.00
Brisbane	101.00 L	1001.00 L	26.00	401.00
Melbourne	No quote L	No quote L	71.00	501.00
Richmond	No quote L	No quote L	71.00	1001.00

S Odds have shortened
L Odds have lengthened

In spoon betting, Richmond have eased a little further to \$1.55. Melbourne have eased too to \$3.10, then follows Brisbane in slightly to \$8 and Carlton unchanged at \$12.

On GF Quinella betting, the lowest prices are now for:

- Geelong v West Coast at \$3.60
- Geelong v Hawthorn at \$9.00
- Hawthorn v West Coast at \$9.00
- Adelaide v West Coast at \$10.00
- Adelaide v Geelong at \$12.00

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Depend on the rabbit's foot if you will, but remember it didn't work for the rabbit.

R. E. Shay

Tony

5 July 2007

Appendix

Tipping Model Strategies

Strategy Name	Basis for Tips
Chi Tipping Model (CTM)	Complex statistical model incorporating a range of factors.
Quila Tipping Model (QTM)	Uses an approach similar to that used for the CTM.
Bookies Know Best (BKB)	For each game, tips the TAB Sportsbet favourite. In the case of equal favourites, it tips the true home team or, if there's no true home team, tips the team with the higher ladder position (ties are broken using percentage then for-and-against margin).
Consult The Ladder (CTL)	Tips the team with the higher ladder position (ties are broken using percentage then for-and-against margin). For the first round of the season, use the ladder position at the end of the previous regular season.
Momentum Matters (MMx)	A series of strategies that involve building competition ladders based only on the results of the most recent x rounds of regular season games (drawing on games from the previous season if required). The MM2 strategy considers only the last 2 regular season rounds, the MM4 strategy only the last 4 rounds, and so on. Once a ladder has been built for a strategy, the selected team is that with the superior ladder position (as per CTL above). This year we'll track the performance of MM2, MM4, MM6, MM8, MM11, MM16 and MM22.
No Independent Thought (NIT)	Tips the team that is most popular amongst all other strategies.

Notional Initial Funds

For reasons that are somewhat technical (I'm happy to provide details to anyone who's interested but, broadly, it allows me to describe bets in terms of a common percentage for all Investors and still maintain the same share price for all Investors), I need to calculate what I call "Notional Initial Funds". It's calculated separately for each Fund.

For original Investors, the definition is straightforward:

$$\text{Notional Initial Funds} = \text{Actual Funds Invested}$$

For Investors who join the Fund post Round 1:

$$\text{Notional Initial Funds} = \text{Actual Funds Invested} / \text{Share Price at the time of investing}$$

(in other words, it's the notional amount that would need to have been invested at the start of the season in order to have returned an amount equal to the amount actually invested).

5 July 2007