



# MAFL Funds : Season 2007

Where Statistics Meets Leather and Grass

23 August 2007

Season 2007, Number 21

In this Edition of the newsletter:

- Wagers and tips for Round 21
- Update on Sportsbet Markets

## To Tank or Not To Tank ...

<p><b>Chris</b> <small>GAME OF THE ROUND</small></p> <p> <b>St Kilda</b> v <b>West Coast</b> Telstra Dome 24<sup>th</sup> August, 7:40pm</p> <p><b>Head-to-Head</b> StK \$1.95 / WC \$1.78 (West Coast 49-56%)</p> <p><b>Line Betting</b> St Kilda +6½ pts</p> <p><b>Heritage Fund Bet</b> 3.07% (1.98%) on St Kilda</p> <p><b>Alpha Fund Bet</b> -</p> <p><b>Beta Fund Bet</b> -</p> <p><b>Line Fund Bet</b> -</p> <p><b>Chi's Tip</b> West Coast by 1</p> <p><b>Quila's Tip</b> West Coast by 6</p>	<p> <b>Carlton</b> v <b>Kangaroos</b> Telstra Dome 25<sup>th</sup> August, 2:10pm</p> <p><b>Head-to-Head</b> Car \$5.50 / Kan \$1.13 (Kangaroos 82-89%)</p> <p><b>Line Betting</b> Carlton +27½ pts</p> <p><b>Heritage Fund Bet</b> 9.35% (6.02%) on Carlton</p> <p><b>Alpha Fund Bet</b> -</p> <p><b>Beta Fund Bet</b> -</p> <p><b>Line Fund Bet</b> 7.78% (7.84%) on Carlton</p> <p><b>Chi's Tip</b> Kangaroos by 7</p> <p><b>Quila's Tip</b> Kangaroos by 8</p>	<p><b>Frankly, I'd Rather Be Sleeping</b></p> <p> <b>Fremantle</b> v <b>Melbourne</b> Subiaco 25<sup>th</sup> August, 2:10pm</p> <p><b>Head-to-Head</b> Fre \$1.14 / Mel \$5.25 (Fremantle 81-88%)</p> <p><b>Line Betting</b> Fremantle -31½ pts</p> <p><b>Heritage Fund Bet</b> -</p> <p><b>Alpha Fund Bet</b> -</p> <p><b>Beta Fund Bet</b> -</p> <p><b>Line Fund Bet</b> -</p> <p><b>Chi's Tip</b> Fremantle by 22</p> <p><b>Quila's Tip</b> Fremantle by 23</p>	<p> <b>Collingwood</b> v <b>Sydney</b> MCG 25<sup>th</sup> August, 7:10pm</p> <p><b>Head-to-Head</b> Col \$2.30 / Syd \$1.57 (Sydney 57-64%)</p> <p><b>Line Betting</b> Collingwood +9½ pts</p> <p><b>Heritage Fund Bet</b> 3.50% (2.25%) on Col'wood</p> <p><b>Alpha Fund Bet</b> -</p> <p><b>Beta Fund Bet</b> -</p> <p><b>Line Fund Bet</b> -</p> <p><b>Chi's Tip</b> Sydney by 5</p> <p><b>Quila's Tip</b> Sydney by 11</p>
<p><b>Key Game</b></p> <p> <b>Adelaide</b> v <b>Brisbane Lions</b> Football Park 25<sup>th</sup> August, 7:10pm</p> <p><b>Head-to-Head</b> Ade \$1.38 / Bri \$2.90 (Adelaide 66-73%)</p> <p><b>Line Betting</b> Adelaide -15½ pts</p> <p><b>Heritage Fund Bet</b> -</p> <p><b>Alpha Fund Bet</b> -</p> <p><b>Beta Fund Bet</b> -</p> <p><b>Line Fund Bet</b> -</p> <p><b>Chi's Tip</b> Adelaide by 7</p> <p><b>Quila's Tip</b> Brisbane Lions by 1</p>	<p> <b>Bulldogs</b> v <b>Hawthorn</b> Telstra Dome 26<sup>th</sup> August, 1:10pm</p> <p><b>Head-to-Head</b> WB \$3.00 / Haw \$1.36 (Hawthorn 67-74%)</p> <p><b>Line Betting</b> Bulldogs +15½ pts</p> <p><b>Heritage Fund Bet</b> 6.34% (4.09%) on Bulldogs</p> <p><b>Alpha Fund Bet</b> -</p> <p><b>Beta Fund Bet</b> -</p> <p><b>Line Fund Bet</b> 7.78% (7.84%) on Bulldogs</p> <p><b>Chi's Tip</b> Hawthorn by 14</p> <p><b>Quila's Tip</b> Hawthorn by 13</p>	<p> <b>Geelong</b> v <b>Port Adelaide</b> Kardinia Park 26<sup>th</sup> August, 2:10pm</p> <p><b>Head-to-Head</b> Gee \$1.18 / PA \$4.40 (Geelong 77-85%)</p> <p><b>Line Betting</b> Geelong -26½ pts</p> <p><b>Heritage Fund Bet</b> -</p> <p><b>Alpha Fund Bet</b> -</p> <p><b>Beta Fund Bet</b> -</p> <p><b>Line Fund Bet</b> -</p> <p><b>Chi's Tip</b> Geelong by 15</p> <p><b>Quila's Tip</b> Geelong by 16</p>	<p><b>Key Game</b> <b>Chris</b> <small>GAME OF THE ROUND</small></p> <p> <b>Essendon</b> v <b>Richmond</b> MCG 26<sup>th</sup> August, 5:10pm</p> <p><b>Head-to-Head</b> Ess \$1.38 / Ric \$2.90 (Essendon 66-73%)</p> <p><b>Line Betting</b> Essendon -15½ pts</p> <p><b>Heritage Fund Bet</b> 9.27% (5.97%) on Richmond</p> <p><b>Alpha Fund Bet</b> 4.74% (4.53%) on Richmond</p> <p><b>Beta Fund Bet</b> -</p> <p><b>Line Fund Bet</b> 7.78% (7.84%) on Richmond</p> <p><b>Chi's Tip</b> Richmond by 1</p> <p><b>Quila's Tip</b> Essendon by 1</p>

- Nine bets on 5 teams across 5 games with around 31½% of (Notional Initial) Heritage Funds, 4¼% of Alpha Funds, and 23¼% of Line Funds at risk

## Que?

It's Round 21, most of us have made a little money, so I was hoping that the Funds would just kick the ball around the backline for a bit and soak up the clock.

But no – there's the Heritage and Line Funds banging it short to a contest and the Alpha Fund up off the interchange bench for the second week running, hurling cash at the team with the 2½ and 17½ record. Honestly.

I think it's fairly safe to conclude that the Heritage Fund is a tank-sceptic (rather than a sceptic-tank). How else could you explain its decision to lavish the Blues with its fourth-highest bet for the season, and that when they're up against a team fighting for a spot in the top 4?

Here's what we have:

### Round 21 Wagers

	Team Wagered On	Bet Size (Init) <sup>1</sup>	Bet Size (Cur) <sup>2</sup>	Price Obtained	Points Start	Opponent
Heritage	St Kilda	3.07%	1.98%	\$1.95	-	West Coast
	Carlton	9.35%	6.02%	\$5.50	-	Kangaroos
	Collingwood	3.50%	2.25%	\$2.30	-	Sydney
	Bulldogs	6.34%	4.09%	\$3.00	-	Hawthorn
	Richmond	9.27%	5.97%	\$2.90	-	Essendon
Alpha Line	Richmond	4.74%	4.53%	\$2.90	-	Essendon
	Carlton	7.78%	7.84%	\$1.90	27½	Kangaroos
	Bulldogs	7.78%	7.84%	\$1.90	15½	Hawthorn
	Richmond	7.78%	7.84%	\$1.90	15½	Essendon

1 Bets as a proportion of initial (notional) funds

2 Bets as a proportion of current funds

On the plus side, as you can see, the Line Fund is back to its "insurance" wagering ways, so at least we'll have some joy if the Blues, Dogs and Tigers fall short of delivering the Head-to-Head result.

So, yet again, the Ready Reckoner is straight from the horror section of the local library.

- Blues or Tigers plus one other victory enough for most Investors.

### Round 21 Ready Reckoner

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

	Win	Lose by less than the Spread	Lose by more than the Spread
Strategy A	St Kilda	+0.58%	-0.61%
	Carlton	+9.11%	-2.65%
	Collingwood	+0.91%	-0.70%
	Bulldogs	+3.24%	-2.05%
	Richmond	+7.37%	-4.29%
Strategy B	St Kilda	+0.73%	-0.77%
	Carlton	+12.27%	-4.28%
	Collingwood	+1.14%	-0.87%
	Bulldogs	+4.92%	-3.53%
	Richmond	+8.40%	-5.45%
Strategy C+	St Kilda	+1.75%	-1.84%
	Carlton	+26.64%	-7.17%
	Collingwood	+2.73%	-2.10%
	Bulldogs	+9.01%	-5.36%
	Richmond	+12.87%	-7.59%
Strategy D	St Kilda	+0.00%	+0.00%
	Carlton	+7.00%	-7.78%
	Collingwood	+0.00%	+0.00%
	Bulldogs	+7.00%	-7.78%
	Richmond	+7.00%	-7.78%
Strategy E	St Kilda	+0.58%	-0.61%
	Carlton	+9.81%	-3.43%
	Collingwood	+0.91%	-0.70%
	Bulldogs	+3.94%	-2.82%
	Richmond	+7.62%	-4.83%

Once more this week, possibilities abound, though the correlation between Investor happiness and Blues and Tigers success is likely to be strong and positive. (I've not checked it for all the Strategies, but I can confidently inform Strategy A Investors that this week's aggregate wagers represent the largest proportion of Funds at-risk in a single round so far this season).

## Lions the Only 'Likely' Upset

Across the 28 tipsters, only 3 games have significantly split the tipsters this week: St Kilda v West Coast (17-11 to West Coast); Sydney v Collingwood (17-11 to Sydney); and Adelaide v Brisbane Lions (19-9 to the underdog Lions). In contrast, for two other games - Bulldogs v Hawthorn and Geelong v Port Adelaide - the tipsters are unanimous.

Amongst the better-performed tipsters - Chi, BKB and MM16 - there's dissent about the Sydney v Collingwood, Adelaide v Lions and Richmond v Essendon matchups, though MM15 and MM16 do also differ on a tip for only the second time all season (MM15 is on St Kilda, MM16 is on West Coast).

(Chi's had a pretty miserable week with a nasty ear infection, so he might be off his tipping game a little, which could be bad news for our Richmond wager.)

Here's the detail:

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

Matchup	Head to Head				Line	
	Chi	Quila	BKB	CTL	Chi	Quila
StK WC	1	6	6%			
Car Kan	7	8	27%			
Fre Mel	22	23	31%			
Col Syd	5	11	9%			
Ade Bri	7	1	15%			
WB Haw	14	13	15%			
Gee PA	15	16	26%			
Ric Ess	1	1	15%			

  

Score	A	B	C
99.5	107.5	109.5	110.5

MM	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
StK WC																						
Car Kan																						
Fre Mel																						
Col Syd																						
Ade Bri																						
WB Haw																						
Gee PA																						
Ric Ess																						
MM	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
Score	82.5	89.5	94.5	91.5	91.5	96.5	93.5	95.5	95.5	92.5	96.5	96.5	101.5	103.5	102.5	95.5	96.5	95.5	96.5	98.5	93.5	
Rank	21	20	14	16	18	5	15	10	10	17	5	5	3	1	2	10	5	10	5	4	15	

Barring a major stumble, BKB looks likely to wrap up the tipping competition this week, though losses by West Coast, Sydney and Adelaide would see MM15 draw level.

- BKB and MM16 differ on 2 tips; BKB and Chi differ on just 1. Chi and MM16 differ on 3 tips.

Here's the current table:

### Cumulative Tipping Results

	Cum	% Correct	Av Pred Err
BKB	106.5	66.6%	28.02
MM15	103.5	64.7%	-
MM16	102.5	64.1%	-
MM14	101.5	63.4%	-
CTM	99.5	62.2%	29.53
MM21	98.5	61.6%	-
MM7	96.5	60.3%	-
MM12	96.5	60.3%	-
MM13	96.5	60.3%	-
MM18	96.5	60.3%	-
MM20	96.5	60.3%	-
MM9	95.5	59.7%	-
MM10	95.5	59.7%	-
MM17	95.5	59.7%	-
MM19	95.5	59.7%	-
MM4	94.5	59.1%	-
MM8	93.5	58.4%	-
MM8	93.5	58.4%	-
MM22	93.5	58.4%	-
MM11	92.5	57.8%	-
NIT	92.5	57.8%	-
CTL	91.5	57.2%	-
MM6	91.5	57.2%	-
MM5	91.5	57.2%	-
QTM	90.5	56.6%	31.14
MM3	89.5	55.9%	-
MM2	82.5	51.6%	-

## Update on TAB Sportsbet Prices

According to Sportsbet, five of the eight finalists are now virtually settled: Geelong, West Coast, Port Adelaide, Hawthorn and the Roos, not surprisingly, the teams 1<sup>st</sup> through 5<sup>th</sup> on the ladder. The other three spots are seen by Sportsbet as most likely to be filled from amongst the teams currently 6<sup>th</sup> (Collingwood), 7<sup>th</sup> (Sydney), 8<sup>th</sup> (St Kilda) and 10<sup>th</sup> (Adelaide). Missing from that sequence is the ninth-placed Lions: their final two games are against Adelaide and Geelong, so it's easy to see them stuck on 40 points and missing out come the end of next week.

In Flag betting, the Cats have shortened again and are now at a ridiculous \$2.15. They're good, but they're far from unbeatable. On the next line of betting we have West Coast at \$3.75 and then, despite being only \$1.07 to make the Final 8, Sydney at \$8.50.

### TAB Sportsbet Prices : 21<sup>st</sup> August 2007

	Bookmaker's Prices (21st August)		Bookmaker's Prices (14th August)	
	Final 8	Flag	Final 8	Flag
Geelong	No quote	2.15 S	No quote	2.45
West Coast	No quote	3.75	No quote	3.75
Port Adelaide	No quote	11.00 S	No quote	15.00
Hawthorn	No quote	15.00 L	No quote	13.00
Kangaroos	No quote S	23.00 L	1.01	21.00
Sydney	1.07 L	8.50 L	1.02	6.00
Collingwood	1.10 L	23.00 S	No quote	26.00
St Kilda	1.70 S	26.00 S	2.80	35.00
Adelaide	1.90 S	26.00 S	2.25	31.00
Brisbane	5.00 L	51.00 L	3.15	35.00
Essendon	8.00 S	151.00	10.00	151.00
Western Bulldogs	21.00 L	601.00 L	13.00	251.00
Fremantle	No quote L	No quote L	3.00	31.00
Carlton	No quote	No quote	No quote	No quote
Melbourne	No quote	No quote	No quote	No quote
Richmond	No quote	No quote	No quote	No quote

S Odds have shortened

L Odds have lengthened

Spoon betting remains closed and only a Richmond win this weekend might see it reopened.

Port Adelaide has been a big mover on GF Quinella betting this week. It's now in one of only three matchups priced under \$10. These are:

- West Coast v Geelong \$2.50 (in from \$2.70)
- Geelong v Sydney \$5.50 (out from \$4.50)
- Geelong v Port Adelaide \$7.00.

Our 'value' quinellas are now at these prices:

- Collingwood v Kangaroos \$210 (in from \$220)
- Hawthorn v Kangaroos \$135 (out from \$110)
- West Coast v Kangaroos \$30 (out from \$28)
- Collingwood v Hawthorn \$135 (no change)
- Geelong v Kangaroos \$15 (in from \$17)

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"The early bird gets the worm, but the second mouse gets the cheese."

"I almost had a psychic girlfriend but she left me before we met."

"I intend to live forever - so far, so good."

"Eagles may soar, but weasels don't get sucked into jet engines."

"Experience is something you don't get until just after you need it."

"Monday is an awful way to spend 1/7th of your life."

"My theory of evolution is that Darwin was adopted."

"Did you sleep well?" "No, I made a couple of mistakes."

"I stayed up all night playing poker with tarot cards. I got a full house and four people died."

"What's another word for Thesaurus?"

"A lot of people are afraid of heights. Not me, I'm afraid of widths."

"I planted some bird seed. A bird came up. Now I don't know what to feed it."

"If you write the word 'monkey' a million times, do you start to think you're Shakespeare?"

"My roommate got a pet elephant. Then it got lost. It's in the apartment somewhere."

"Yesterday I told a chicken to cross the road. It said, 'what for?'"

"I had my coathangers spayed."

"Sponges grow in the ocean. That just kills me. I wonder how much deeper the ocean would be if that didn't happen"

**All from Steven Wright**

Tony

**23 August 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).

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