

February win increases for Nevada casinos

Carson City, Nevada (AP) – Strong baccarat play helped to push the February win for Nevada casinos to USD 1.06 billion in February for a 2.9 percent gain over the same month a year ago, the state Gaming Control Board reported Tuesday.

The baccarat action, up 47.4 percent, was the big factor in a gain of 11.4 percent in all live games combined. The win from slot machines was down 2 percent in the same period.

Frank Streshley, senior research analyst for the Control Board, said factors that helped the casinos show an overall gain included Chinese New Year events which drew high-rolling gamblers to the state. The Superbowl also helped, as sports books saw a gain in their win of about 24 percent.

But Gov. Jim Gibbons said the events, which also included the NBA All-Star Game in Las Vegas, „had created higher expectations“ and in the end the win was „not as strong as we had anticipated.“

The statewide win of USD 1.06 billion was the amount left in casino coffers after gamblers wagered USD 14.1 billion during February. That included USD 11 billion bet in slot machine games, and the rest on table games.

While resorts on the Las Vegas Strip were up 4.3 percent, downtown Las Vegas casinos were down 6.2 percent. That's the ninth straight monthly decline for the downtown clubs.

Decreases also were reported for casinos in North Las Vegas, the Boulder Strip, Laughlin, Reno, Sparks, Carson City-Carson Valley and Stateline, on Lake Tahoe's south shore.

Besides the Las Vegas Strip, markets that showed increases

included Mesquite, Elko and Churchill counties and casinos outside of Las Vegas listed in a „balance of county“ category.

The state collected USD 51.6 million in percentage fees based on the February win. That was down 26.3 percent compared with the fees collected for the same month in 2006.

Compared with the state Economic Forum’s prediction, the combined percentage fee collections of USD 588.5 million so far this fiscal year are 2.7 percent, or USD 16.7 million, below the forum’s forecast.

While the collections are down, Streshley said gambling debts incurred by credit play will have to be repaid over the next several months and that will help to bring the tax revenues closer to the earlier projections.

„Win“ is a gross figure, with no operating costs or other expenses deducted. It represents casino revenue only – not hotel, restaurant or bar revenues.

A breakdown of the statewide win showed that slots accounted for about USD 631.5 million of the total. That included USD 276.3 million won by multidenomination slots, up 8.7 percent. Penny slots were second with a win of USD 111 million, up 16.3 percent.

Live games, including poker, accounted for the balance of the USD 1.05 billion February total. That included \$ 129.6 million won on blackjack tables, up 11.4 percent, USD 117 million on baccarat, up 47.4 percent; USD 46.4 million on craps tables, up 3.7 percent, USD 29.4 million on roulette, down 6.1 percent, and USD 6.6 million on sports pools, up 23.9 percent. Poker games won USD 13.2 million, up 6.4 percent.