



RAKING IN THE MONEY

Alex Rotenberg studies the complicated European poker rake scene, sifting through a morasse of information in his quest to understand which land-based casinos offer the best player poker experience

When deciding to try your luck at land-based casino games, it's worth taking the time to choose a good place to play. There are many factors that indicate the casino's quality. They generally include the casino's location, ambience, a good selection of games, safety, comps and also the payout rate of each game. In regards to payout, a smart gambler will probably know which games to avoid, due to the overwhelming house edge, especially when deciding to play for higher stakes. Briefly, according to the Wizard of Odds website, the game with the worst house edge is Keno at 25 to 29%. Single-zero roulette is 2.70% and double-zero at 5.26%. Blackjack has one of the lowest house edges at 0.50% depending on some rules and playing basic strategy.

Serious poker players, on the other hand, are almost always purely motivated by value. Poker is a 'zero sum' game and since only about 10-15% of players are actually long-term winners, skilled players must constantly be in the lookout for 'fish' that keep the poker economy alive. Other factors are the general selection of games (variations offered and limits available) and the location / ease of access.

However, in my humble opinion, the decision that is often neglected by 'good' players is comparing the rake levels in cash games between different poker rooms. The impact on the bottom line, of playing at a high rake table, cannot be underestimated. Cash poker rake levels vary considerably between different poker rooms, even if they are in the same city.

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Interestingly, tournament / Sit 'n Go buy in fees do not vary much from casino to casino, usually hovering at around 10-15% of the cost to enter the tournament (buy in).

Often, skilled players are stuck in games that, due to the extortionate rake, they find difficult, if not impossible to beat in the long term - even when tables are full of inexperienced players. This can be frustrating. These games are simply not worth their time when looking to turn a reasonable profit. Should they be seeking a thrill, friendship or just a relaxing place to pass the time, then that's another discussion altogether.

It's important to keep in mind that the level of rake offered should only be seen as 'fair' when taking into account what regional competitors are offering. One can almost forgive French

and Italian operators for imposing such extortionate rake levels, since they have high tax burdens imposed by the tax authorities.

Most card rooms in France and Italy charge a rake level of 4% of the pot, uncapped. To illustrate the absurdity of being charged 4% uncapped rake, in a typical €2/5 No Limit game there will be about €4000 at a table (10 players with €400 stacks each). The average pot for this limit is about €200. If you're lucky, roughly 30 hands an hour will be dealt, higher if there is a shuffling machine. Using this example, after a total of four hours of continuous play €960 will be taken out of the table. It would take a total of 17 hours of continuous play without further buying in for there to be no money left at the table! The drain would happen quicker at aggressive tables where there is a lot of betting and raising since when two €400 stacks go 'all in' creating an €800 pot (which is not uncommon particularly in the early morning hours when many players are either drunk and/or chasing losses) then the rake taken would be €32 - with the added pressure to tip dealers after winning a large pot. It literally only takes a few hours for nobody to make any profit, except of course the house - so much for poker being a 'game of skill' when some operators ensure that nobody wins in the long run. Perhaps this is an opportunity for entrepreneurial operators to spot gaps in the market.

Not too long ago, French online poker players caused a commotion when they decided to



protest at the increased rake imposed by the Pokerstars' French facing site. Players engaged in organised mass sit-outs and in the end they got what they wanted with PokerStars backing out of their proposals. However, in the brick & mortar scene in France and Italy, not only are tables reportedly full every night, there are often long 'wait lists' to join. No such protest there about the extortionate rake levels. Perhaps this complacency may change when disposable incomes come under more pressure in 2012 and beyond.

As outlined above, the uncapped system seems to be the most unfair for the player, especially at 4% in France / Italy and less so at 2.5% at some Spanish casinos. This is followed by the usually inconsistent hourly charge which can be pricey particularly at tables with slow / incompetent dealers or players, and where there are conveniently no automatic shuffling machines to speed up the games. For high stakes games, the hourly charge seems to be the best option since huge 'deep stacked' pots are not raked. There are also some capped games where games are equally unbeatable - pretty much anything above 5% of the pot capped at €15 and higher for low and middle limits, such as some venues in Spain, Austria, Belgium, and Holland.

Interestingly, the games with the best value for money in Europe seem to be found in London, Denmark, Germany, the Czech Republic, Bulgaria and Croatia. There, tables are generally capped at relatively low levels and there may

even be some free drinks and food included whilst playing. Three exceptions that seem to stand out are for games found in Moldova, Northern Cyprus and Monte Carlo where although the rake is relatively high, the standard of opponents is supposedly terrible. At these poker rooms, even average skilled players have a good chance to profit in the long run.

The general advice is to consider moving to another poker room that offers a fair rake, even if you have to travel at most an extra hour each way. Of course there is a risk that you could abandon a high rake game with lots of inexperienced fish and travel farther (incurring more costs) only to find lower rake levels with only experienced sharks and less limits / variations on offer. Generally, it's best to avoid a routine if you are a regular player and always be on the lookout for the best value games near one's town, or even when on holiday.

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It may very well be the case that inexperienced players simply don't care about the impact of the rake very much, if at all. They seem to flood high rake games in large casinos in the centre of cities, especially if they are tourists and looking to gamble. In these circumstances, it may be more profitable for skilled player to pay that slightly higher rake. Tournaments with large fields and prize pools tend to attract good value cash games.

Players who live in remote parts of the country where there may be only one small poker room are stuck with few alternatives other than playing online. Many live players dislike playing online due to the lack of social interaction and those online players are generally much better for the same limit. In terms of comparing skill levels, a rule of thumb is that €1/2 live games are roughly equivalent to playing €0.25/50c online.

However, for players that live in, or near, large cities such as London, Berlin or Prague there are no excuses. The same goes for players in Sweden looking for cheaper games in Denmark and even easier for the Dutch (and possibly French) to travel to Germany. Expats and tourists in Andalucía, Spain can quite easily travel to Gibraltar - you get the idea.

The information included in this G3 poker rake special report is a gold-edged, money-making tip for anyone with a choice of where to play. In poker, as in life, you need to make every advantage count!

Analysis

EUROPEAN POKER RAKES

MAIN CASH POKER CARD ROOMS	Main Cash Game Modalities	Limits regularly on offer (Small blind / Big Blind) and any other relevant info
	No Limit Hold 'Em (NL) Fixed Limit Hold 'Em (FL) Pot Limit Hold 'Em (PL) PLO (Pot Limit Omaha), etc	The maximum 'buy in' is usually 100 times the big blind.
AUSTRIA		
Casinos Austria International (11 locations), including Grand Casino Baden Bad Gastein, etc.	NL only except for Casino Salzburg and Casino Wien offer PLO blinds €2/2	€1/2, €2/4, €5/10 depending on venue
Montesino Pokertainment Center, Wien	NL, PLO and 7 card stud	NL / PLO: €2/2 7 card stud: €3/6,,
BELGIUM		
Circus Group	NL only	€1/1 up to €10/20
Blankenberge and Middelkerke Casinos	NL only	€1/2, €2/4 (both limits allow for deep stacked buy-ins at 200 big bets)
Partouche Group	NL only	€2/2 to €5/5, "€2/2, €2/4 and €4/4: 5% of the pot" capped at €10 €5/5: capped at €25
BULGARIA		
Raddisson Blu Grand Hotel	Dealer's choice	PLH: €0.5/1, €1/2 PLO: €2/5 equivalent
Grand Hotel & Casino International, Golden Sands	NL and PLO	€1/2, €2/4
Astera/Havana Casino	NL and PLO	€1/2, €2/4
CROATIA		
Le Meridien Lav	NL and PLO	€1/2 to €10/20
Poker Club All In	NL only	€1/2 to €10/20
Poker Klub Split-Pot	NL only	Mostly low stakes up to €1/2
Casino Miro		
CZECH REPUBLIC		
Golden Prague Poker Hilton		NL: €8/16 and €12.50/25 equivalent
Poker Room Coliseum Club, Prague	NL only	€0.50/1, €1/2, €2/2, €2/5 equivalent (maximum buy in is 200 times big blind or if all players at the table agree a higher limit)
Banco Casino, Prague	NL only but other games available on request	€1/2 equivalent is the most common
Concord Casinos (9 locations already in Bratislava, Salzburg, Vienna and Prague)	Pretty much any modality / limit as long as there is demand	
DENMARK		
Casino Copenhagen	NL and PLO (only Thursdays)	NL: €2/4, €5/10 equivalent. PLO: €5/5
Casino Allborg	NL only	NL: €1/2 and €2/4 equivalent
Royal Casino, Aarhus	NL only	NL: €1/2 and €2/4 equivalent
FRANCE		
Partouche Group (50 casinos in France with many of them offering cash poker)	NL PLO	NL: €2/4, €5/5 and €5/10 PLO: €2/2
Aviation Club de France (ACF), Cercle Gaillon, Paris		€2/2 up to €5/10, €100 membership fee per year is required €2/2: usually between €2-€6, capped at €14 €2/4: usually between €3-€8, capped at €24

Rake Amount (or hourly charge) in Euro or GBP and any features that stand out

Rake competitiveness rating:

- * = Game is practically unbeatable
- ** = Reasonable rake but best to 'shop around'
- *** = competitive rake. Good value

.....€1 for each €20 in the pot, capped at €15".....	**
.....5% of the pot, capped at €15.....	**
.....Only hourly charges available for the following limits:.....	** Easy travelling from N. France/Holland.....
.....€1/1: €3 rake.....	
.....2/2: €4 rake.....	
.....€5/5 and €5/10: €25 rake.....	
.....€10/20: €35 rake.....	
.....5% of the pot capped at €15.....	*** Considering the option of playing 'deep stacked' .....mitigates the relatively high cap levels..... ** better than its French counterpart.....
.....5% of the pot capped at €6.....	***
.....5% of the pot capped at €6.....	***
.....Could not ascertain.....	
.....3% of the pot capped at €10.....	***
.....3% of the pot capped at €10.....	***
.....Could not ascertain.....	
.....Could not ascertain.....	
......Rake is 5% of the pot capped at €12.....	**
......Drinks food and cigarettes are 'free' of charge.....	
......Rake is only 2% of the pot capped at €15.....	***]
......Rake is 5% of the pot capped at €12.....	**
......5% of the pot capped at €15 + €1 for 'Bad Beat Jackpot.'.....	***!
......Pots of between €101 and €200 (the are most frequent.....	
......for lower limits) is raked at only €5.....	
......5% of the pot capped at €7.....	***
......2% of the pot up to €150 then above that 1% of the pot.....	***
......€7 rake for pots up to €700.....	***
......4% of the pot uncapped.....	*
.....	** Better than the uncapped alternatives.....
.....	Still pricey though and it's ridiculous to rake.....
.....	from 'pre-flop pots.....



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		€5/5 and higher: €25 an hour charge Rake is taken even if there no flop! €5/10: €35 per hour and increasingly incrementally with limits up to €100/200 (and higher) at €100 per hour NL: Mainly €2/2 up to €5/10. PLO: €2/4 to €5/5 4% of the pot uncapped €1/1 up to €5/10 NL: €1/2, €2/4 and €5/5. PLO: €2/2 4% of the pot uncapped €2/4 and every Friday €5/5 as well
Cercle Cadet, Paris	NL, PLO	
Cercle Haussmann, Paris	NL PLO and Dealer's Choice	
Barriere Group (31 casinos most offer cash poker)	NL only	
Casino Corsica	NL only	
FINLAND		
Casino Ray, Helsinki	NL and PLO	NL: €2/2 up €20/20
Casino Helsinki	NL and PLO	NL: €2/2 up €20/20, PLO: €2/2 and €5/5
Casino Paf, Aland	NL only	
GERMANY		
Casino Bremen	NL only	€1/2 and €2/4
Westspiel Casinos	NL only	€2/4 and €5/5
Wiesbaden Casino	NL only	€2/4 and €5/10
Spielbank casinos	NL only	€1/2, €2/4 and €5/10
GIBRALTAR		
Gala Casino	NL only	Up to €1/2 and €1/2 'High Stakes', €500 max buy in Friday and Saturday from 11pm
GREECE		
Casino Rhodes	NL only	€1/2 up to €25/50
Regency Casino, Thessaloniki	NL only	
HUNGARY		
Universum Poker		€0.50/1 equivalent
Monte Carlo Poker Club		
Tropicana Casino	NL only	€1/2, €4/4 equivalent
IRELAND		
Fitzwilliam Card Club, Dublin	NL only	€0.25/0.5, €0.5/1, €1/2
Emerald Casino, Dundalk	NL only	
4 Aces, K&K Card Club, Bank Casino, Sporting	NL only	NL and PLO

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Emporium and Castle Card Club.....

HOLLAND

Holland Casino (13 locations).....FL, NL, PL.....Fixed Limit: €5/10 and €10/20

ITALY

Casino di Sanremo.....NL only.....€1/2, €2/4 and €5/10

Casino di Campione d' Italia.....NL only.....€1/2, €2/4 and €5/10

Casino de la Vallée (Saint Vicent).....NL only.....€1/2, €2/4 and €5/10

MONACO

Casino Fairmount.....NL only.....€10/20 up to eye watering €500/1000.....

MALTA

Casino di Venezia.....NL only.....€1/2, €2/4, €5/10, €10/20.....

NORTHERN CYPRUS

Merit Hotels, Lefkosa Casino.....NL and PLO.....NL: \$1/2 to \$10/20.....

PLO: \$5/10

The Rocks (Jasmine Court) Hotel Kyrenia Casino.....NL and only during tournament weekends.....\$1/2 to \$5/10

Cratos Hotel and Casino.....NL only.....\$1/2

MOLDOVA

Casino Chisinau.....NL only.....\$2/5, \$5/10

Napoleon Palace Casino

PORTUGAL

Solverde Group.....NL only.....€2/4, €5/10

ROMANIA

Platinum Casino

Timisora (Casino Senator).....NL only.....€1/2 but sometimes also €2/5 equivalent

Queen casino, Mamaia.....NL only.....€1/2 and €2/5 equivalent

Casino Palace, Bucharest.....NL only.....€5/5, €5/10 equivalent

Grand Casino Hilton, Bucharest.....NL only.....€5/5, €5/10 equivalent

SWEDEN

Casino Cosmopol (3 locations).....NL, PLO, 5 card Omaha, 7 card stud.....€1/1, €2/2, €5/5 equivalent

.....Crazy pineapple, Courchevel, Dealers Choice.....

SERBIA

Grand Casino.....NL only.....€0.50/€0.50, €0.50c/€1, €1/2 (most played).....

€2/5, €5/10 equivalent.....

Rake is 3% and cap is €10 equivalent for all limits

SLOVAKIA

Regency Casino.....N/A.....N/A.....

Olympic Casinos (3 locations).....NL only.....€1/2 (no maximum buy in).....

Rake Amount (or hourly charge) in Euro or GBP and any features that stand out

Rake competitiveness rating:

.....Fixed Limit:.....	*
....."€5/10: 10% of the pot capped at €10"	
.....€10/20 and above: 5% of the pot capped at €5	
.....NL / PLO:.....	
.....Up to €2/4: 10% of the pot capped at €10"	
.....€5/5 and higher: 5% of the pot capped at €20	
.....4% of the pot uncapped.....	*
.....4% of the pot uncapped.....	*
.....4% of the pot uncapped.....	*
.....4% of the pot uncapped.....	*
.....Must be at least 23 years of age to enter:	*
.....3% of the pot uncapped.....	
.....3% of the pot uncapped. Free' food, drink	*
.....and cigarettes are provided.....	
.....3% of the pot uncapped. Free' food, drink	*
.....and cigarettes are provided.....	
.....3% of the pot uncapped. 'Free' food drink	*
.....and cigarettes are provided.....	
.....Could not ascertain	
.....Could not ascertain	
.....5% of the pot capped at €30	*
.....Winning players must give 1 hour notice before leaving.....	
.....5% of the pot capped at €20	*
.....5% of the pot capped at €15.....	*
.....2% of the pot uncapped.....	***
.....Players receive free drinks served at the bar and lunch.....	
...../dinner buffet menu at Brasserie Palace	
.....2% of the pot uncapped.....	**
.....5% of the pot capped at €10	**
.....***	
.....Planning to offer NL and PLO soon.....	
.....2% of the pot uncapped	**



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Limits regularly on offer (Small blind / Big Blind) and any other relevant info

SWITZERLAND

Lugano		
SpielBank Baden.....	NL only	€5/5 and €5/10 equivalent
Casino Kursaal Interlaken.....	NL only	€4/8 equivalent

SPAIN

Peralada Group (Casino Tarragona).....	NL	€1/2 available from Sunday to Thursday from 20:00 and everyday €2.5/5 from 21:00
Peralada Group (Casino Castell de Peralada)	NL	€1/2 to €5/10 everyday
Grand Casino Bilbao	NL	€1/2 (Sun-Wed) and €2/5 (Thurs-Sat).....
.....		
.....		
.....		
Grand Casino Madrid		€1/2, €2/4, €5/10,€10/20 (no buy in max amount).....
.....		
.....		
Casino Castilla Leon.....	NL only	€1/2, €2/4.....
.....		
Grand Casino Costa Brava.....	NL and PLO	€1/2, €2/4 and €3/6..... Fixed Limit:
.....		€10/20 (the only casino with this modality in Spain)
.....		
.....		
Casino Playa Las Americas, Tenerife	NL only	€2.5/5.....
Casino Zaragoza.....	NL only	€1.25/2.50, Friday and Saturday €2.5/5
CIRSA Group (Valencia Casino - Monte Picayo)	NL only	€2/2 (may buy in for a maximum of €300 and rebuy for €50)..... €2/5 (may buy in for a maximum of €500 and rebuy for €100) €5/10 (may buy in for a maximum of €1000 and rebuy for €200).....
.....		
Casino Mediterraneo, Alicante	NL and PLO if there's demand	€2.5/5, €5/10
Casino Marbella	NL only	€2/5, €5/10 and €10/20.....
.....		
.....		

UNITED KINGDOM

Casino at the Empire, London.....	NL and PLO	Mainly €1/2
.....		
.....		
Grosvenor Group (dozens of cash poker rooms)	NL, PLO and mixed PL (dealer's choice)	NL: €1/1, €1/2, €1/3 all the way up to €50/100
.....		PL Dealer's mixed choice: €1/3 to €5/10
.....		
.....		
Fox Poker Club, London	NL, PLO	€1/1, €1/2, €1/3, €2/5, €5/10
.....		
Dusk Till Dawn, Nottingham.....	NL, PLO	€0.50/1, €1/2 and "VIP Games" (€2/4 and €5/5).....
.....		
Gala Casino (dozens of cash poker rooms)	NL only	€1/1, €1/2, €2/5, €5/10 and €10/25
.....		
Genting Stanley Casinos including Circus, Star City.....	NL only	Mainly €1/2
Maxims and Mint casinos		

Rake Amount (or hourly charge) in Euro or GBP and any features that stand out

Rake competitiveness rating:

.....Could not ascertain .....	.....
.....5% of the pot capped at €30*
.....3% of the pot uncapped.....*
.....2.5% of the pot uncapped*
.....2.5% of the pot uncapped*
.....€1/2: 5% of the pot capped at €10.....***
.....€2/5: 5% of the pot capped at €15 .....	.....
.....Happy Hour poker" was offered throughout the Summer .....	.....
.....when rake was not charged during certain days / times! .....	.....
.....Likely that a similar promotion will be offered in the future. ....	.....
.....€1/2: 5% of the pot capped at €7 .....	.....*** (extra star for no buy in max for NL
.....€2/4: 5% of the pot capped at €10 .....	.....which is extremely unusual and can be
.....€5/10: 5% of the pot capped at €15 .....	.....highly profitable!).....
.....€10/20: 5% of the pot capped at €20 .....	.....
.....Time charge only: Monday to Thursday €20 per hour**
.....and Friday and Saturday €10 per hour .....	.....
.....€1/2: 5% of the pot capped at €15.....**
.....€2/4 and €3/6: 5% of the pot capped at €30 .....	.....
.....€10/20 limit: Maximum €15 per hand.....	.....
.....PLO €1/2: Maximum €15 per hand.....	.....
.....PLO €5/10: Maximum €30 per hand .....	.....
.....5% of the pot capped at €25**
.....2.5% of the pot uncapped*
.....€2/2 and €2/5: rake uncapped at 5% .....	.....* Too high
.....€5/10: rake uncapped at 4% of the pot .....	.....
.....5% of the pot capped at €15.....**
.....€2/5: 5% of the pot capped at €20*
.....€5/10: 5% of the pot capped at €30 .....	.....
.....€10/20: 5% of the pot capped at €40", .....	.....
.....NL: All cash games are raked 5% of the pot with a £5 max**
.....(cap) per pot for games taking place (every day) between .....	.....
.....8am - 2pm. All other times rake is 5% of pot capped at £10.....	.....
.....PLO: Monday - Wednesday, 5% of the pot capped .....	.....
.....at £5. Otherwise 5% of the pot capped at £10. ....	.....
.....£1/1, 10% of the pot capped at £5. ....	.....*** (extra * for sheer variety of games
.....making up for relatively high rake levels) .....	.....
.....£1/2 and £1/3: 5% of the pot capped at £10.....	.....
.....£2/5 and £5/10: Half an hourly charge of £7.00 and £7.50 .....	.....
.....PL Dealer's choice: From £6 half an hourly charge to £7.50. ....	.....
.....'Free' soft drink and sandwiches included. ....	.....
.....£1/1: 10% of the pot capped at £5**
.....£1/2, £1/3, £2/5: 5% of the pot capped at £10 .....	.....
.....£0.50/£1 and £1/2: 10% of the pot capped at £7*
.....Higher games are VIP Games: 10% of the pot capped at £10 .....	.....
.....All limits: 5% of the pot capped at £10***
.....Pots under £20 are not raked. ....	.....
.....5% of the pot capped at £10**

