

NEVADA SLOT MACHINES: HISTORICAL HOLD PERCENTAGE VARIATIONS

ANNUAL AND MONTHLY HOLD PERCENTAGES, 2004-2017
CENTER FOR GAMING RESEARCH, JULY 2017

Executive Summary

Hold percentage—the portion of money gambled that the casino retains—has a huge impact on casino revenues. Even if handle (overall play) rises in a period, a decline in hold percentage can mean a drop in casino revenues. Players naturally prefer a low hold percentage, which returns on average more money to them, while casinos look to balance higher hold with the need to keep players happy.

Looking at the eleven largest (by revenue) reporting areas in Nevada, the geographic trend is clear: the Las Vegas Strip has a significantly higher hold than other reporting areas, followed by South Shore Lake Tahoe and Laughlin. At the bottom of the scale, North Shore Lake Tahoe, the Boulder Strip, and Reno have progressively lower slot holds.

Though slot hold has increased, on average, since 2004, there has been a great deal of fluctuation in the monthly hold, and on from month to month there is little predictability about exactly which way slot hold is trending.

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Definitions

Throughout this report, **slot hold** is understood as the average slot hold percentage (or win percentage) for the period in question as released by the Nevada Gaming Control Board in its Gaming Revenue Reports.

Statewide: Results for all non-restricted licenses throughout Nevada

Downtown: Downtown Las Vegas

LV Strip: Las Vegas Strip

NLV: North Las Vegas

Boulder: Boulder Strip (Las Vegas area)

SSLT: South Shore Lake Tahoe

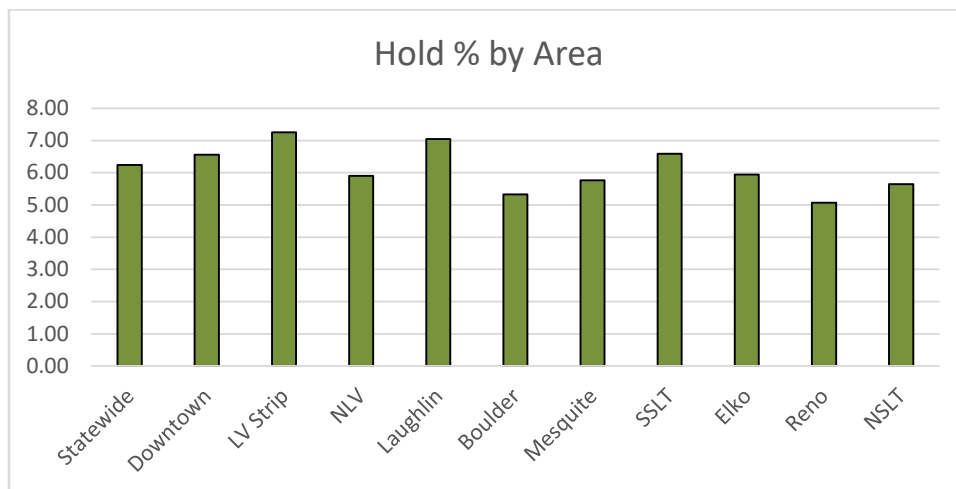
NSLT: North Shore Lake Tahoe

Variance by Reporting Area

There is a consistent discrepancy between reporting areas in slot hold; hold in the area with the highest reported hold, the Las Vegas Strip, is over 43% higher than the lowest reporting area, Reno.

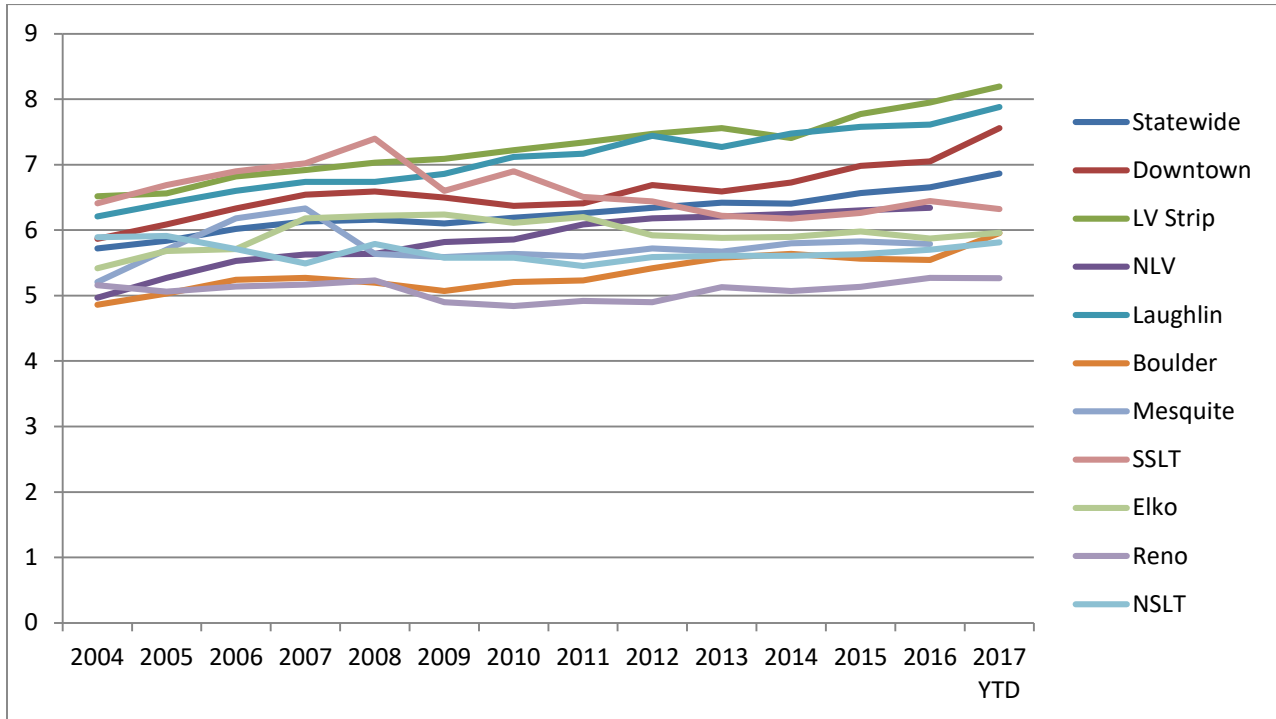
Slot Hold by Reporting Area, January 2004 – June 2017 (Average)

Reporting Area	Average Hold
Las Vegas Strip	7.25
Laughlin	7.05
South Shore Lake Tahoe	6.59
Downtown Las Vegas	6.56
Statewide	6.24
Elko	5.95
North Las Vegas	5.90
Mesquite	5.77
North Shore Lake Tahoe	5.66
Boulder Strip	5.33
Reno	5.07



Variance by Year

Although there is a great deal of variability from month to month, in general slot hold percentages have been climbing slightly over the past eight years. But on average, the Statewide slot hold increased by 19.62% from 2004 to 2017.



Hold Percentage by Year

Year	LV										
	Statewide	Downtown	Strip	NLV	Laughlin	Boulder	Mesquite	SSLT	Elko	Reno	NSLT
2004	5.72	5.87	6.52	4.97	6.21	4.86	5.21	6.41	5.42	5.16	5.89
2005	5.84	6.09	6.56	5.27	6.41	5.03	5.70	6.69	5.68	5.06	5.91
2006	6.02	6.33	6.82	5.53	6.60	5.24	6.18	6.90	5.71	5.14	5.71
2007	6.13	6.54	6.92	5.63	6.74	5.27	6.33	7.02	6.18	5.17	5.49
2008	6.16	6.59	7.03	5.64	6.74	5.20	5.64	7.40	6.22	5.23	5.79
2009	6.10	6.50	7.09	5.82	6.86	5.07	5.59	6.60	6.24	4.90	5.58
2010	6.19	6.37	7.22	5.86	7.12	5.21	5.64	6.90	6.11	4.84	5.58
2011	6.26	6.41	7.34	6.09	7.17	5.23	5.60	6.51	6.20	4.92	5.45
2012	6.34	6.69	7.47	6.18	7.44	5.42	5.72	6.44	5.92	4.90	5.59
2013	6.42	6.59	7.56	6.21	7.27	5.58	5.67	6.22	5.88	5.13	5.61
2014	6.40	6.73	7.41	6.25	7.48	5.64	5.80	6.18	5.90	5.07	5.61
2015	6.57	6.98	7.77	6.31	7.58	5.56	5.83	6.26	5.98	5.13	5.63
2016	6.66	7.05	7.95	6.34	7.61	5.55	5.79	6.44	5.87	5.27	5.70
2017YTD	6.86	7.56	8.19	6.80	7.88	5.95	5.93	6.32	5.96	5.27	5.81
Average	6.24	6.56	7.25	5.90	7.04	5.33	5.77	6.59	5.94	5.07	5.64
Change	20.14%	49.74%	38.50%	68.41%	33.01%	56.79%	11.90%	-12.95%	5.90%	-3.29%	2.21%

Monthly Hold Percentages, January 2004 – June 2017

Month	Statewide	Downtown	LV Strip	NLV	Laughlin	Boulder	Mesquite	SSLT	Elko	Reno	NSLT
Jan-04	5.41	5.48	6.52	4.03	6.00	4.06	5.30	4.95	4.70	4.77	5.70
Feb-04	5.75	6.12	6.59	5.10	6.30	4.95	4.76	6.11	5.25	5.00	5.70
Mar-04	6.07	5.72	6.86	5.97	6.27	5.66	5.35	7.02	5.44	5.17	5.10
Apr-04	5.50	5.86	6.41	3.51	6.45	4.14	5.22	5.56	5.21	5.21	5.34
May-04	5.51	6.09	6.11	4.85	5.94	4.74	5.18	6.43	4.90	5.41	5.58
Jun-04	6.22	5.69	7.30	5.79	6.51	5.89	4.94	5.86	6.06	5.23	5.60
Jul-04	5.29	5.76	6.20	3.84	6.15	3.58	5.54	5.16	5.07	5.10	5.87
Aug-04	6.26	6.12	6.87	6.24	6.42	5.93	5.47	8.32	5.69	5.43	6.84
Sep-04	6.11	6.22	6.83	5.49	6.28	5.57	5.42	8.35	5.51	5.30	6.67
Oct-04	5.38	5.88	6.30	4.09	6.17	3.77	5.42	5.11	5.59	5.09	6.02
Nov-04	6.02	6.05	6.74	5.67	6.40	5.59	5.27	6.29	6.02	5.24	5.82
Dec-04	5.21	5.48	5.59	5.17	5.81	4.60	7.37	5.29	5.29	4.85	5.69
Jan-05	5.87	5.57	6.80	5.11	6.59	5.20	5.49	3.99	5.73	4.70	7.16
Feb-05	5.64	5.94	6.27	5.28	6.20	5.03	5.71	5.37	5.73	4.83	5.79
Mar-05	6.39	6.71	7.22	5.76	6.63	5.75	5.82	10.22	5.80	5.24	6.26
Apr-05	5.37	5.62	6.16	3.65	6.46	3.97	4.87	6.44	5.70	5.11	5.83
May-05	6.18	6.56	6.94	6.28	6.48	5.65	5.52	7.34	5.86	5.15	5.58
Jun-05	6.21	6.26	6.99	5.89	6.69	5.66	6.47	6.67	5.74	5.19	5.74
Jul-05	5.50	5.83	6.18	4.20	6.25	4.32	5.25	6.89	5.79	5.15	6.04
Aug-05	6.42	6.52	7.27	6.46	6.55	6.14	4.91	7.64	5.92	5.25	5.96
Sep-05	5.74	6.33	6.46	5.00	6.66	4.73	6.25	7.17	5.43	5.04	5.75
Oct-05	5.88	6.18	6.65	4.98	6.09	4.86	5.43	7.36	5.59	5.01	4.94
Nov-05	6.16	6.52	6.94	6.39	6.60	5.81	5.79	5.58	5.69	5.13	5.48
Dec-05	4.72	5.14	5.09	4.02	5.75	3.43	6.96	4.84	5.27	4.72	6.72
Jan-06	6.75	6.39	8.14	6.49	6.95	6.37	4.86	9.05	6.03	4.83	4.89
Feb-06	5.85	6.07	6.61	5.44	6.54	5.11	5.53	7.04	5.87	4.95	5.76
Mar-06	6.05	6.45	6.74	5.53	6.59	5.44	7.36	5.06	5.47	5.11	5.37
Apr-06	5.79	6.34	6.70	4.78	6.68	4.81	5.41	8.17	5.76	5.27	5.74
May-06	6.25	6.96	6.94	6.20	7.16	5.78	5.95	6.27	5.62	5.38	5.75
Jun-06	5.97	5.92	6.94	5.02	6.33	4.77	6.16	6.94	5.54	5.07	5.85
Jul-06	5.82	6.41	6.53	5.11	6.32	5.10	6.50	6.33	5.62	5.33	6.26
Aug-06	6.40	6.32	7.28	6.57	6.95	5.67	6.13	8.04	5.84	5.11	5.57
Sep-06	5.49	5.75	6.09	4.32	6.28	3.88	5.08	6.36	5.67	5.27	5.75
Oct-06	6.47	7.22	7.41	6.31	6.94	6.04	6.75	7.99	5.85	5.23	5.68
Nov-06	6.26	6.60	7.12	6.07	6.76	5.57	7.50	6.69	5.82	4.91	5.41
Dec-06	5.17	5.46	5.63	4.54	5.58	4.27	6.75	5.13	5.52	5.00	5.98
Jan-07	6.83	7.05	8.30	6.59	7.18	6.16	4.52	9.63	5.87	4.71	5.13
Feb-07	5.79	6.15	6.40	5.26	6.65	4.91	7.16	6.96	6.02	5.02	5.79
Mar-07	5.66	6.07	6.43	4.38	6.62	4.39	4.71	4.31	6.01	5.16	5.21

Month	Statewide	Downtown	LV Strip	NLV	Laughlin	Boulder	Mesquite	SSLT	Elko	Reno	NSLT
Apr-07	6.49	7.28	7.34	6.15	7.15	5.79	8.78	6.10	6.10	5.39	5.95
May-07	6.47	7.01	7.45	6.28	6.80	5.66	6.33	9.12	6.21	5.23	5.97
Jun-07	5.55	5.50	6.03	4.50	6.42	4.50	4.37	7.36	6.23	5.30	5.69
Jul-07	6.44	7.37	7.18	7.18	6.92	5.95	8.41	7.21	6.26	5.04	4.96
Aug-07	5.96	6.23	6.72	5.17	6.80	4.52	5.64	7.04	6.22	5.37	5.45
Sep-07	6.22	6.38	7.10	5.41	6.23	5.38	7.20	7.30	6.21	5.44	5.72
Oct-07	6.72	7.11	7.68	6.86	7.03	6.22	7.03	8.44	6.36	5.26	4.95
Nov-07	5.93	6.19	6.61	4.56	6.80	4.28	5.59	6.18	6.47	5.23	5.33
Dec-07	5.57	6.09	5.93	6.00	6.17	5.53	6.33	4.43	5.98	4.74	6.06
Jan-08	6.90	6.85	8.59	6.06	6.86	5.38	5.99	10.45	6.24	5.05	5.16
Feb-08	5.76	6.19	6.58	4.88	6.75	4.37	4.48	6.66	6.33	5.05	5.81
Mar-08	6.30	6.80	6.96	6.67	6.41	5.78	6.66	8.41	6.50	5.42	5.18
Apr-08	6.40	6.98	7.32	5.33	7.42	5.70	5.40	6.72	6.28	5.34	5.21
May-08	5.76	5.84	6.74	4.51	6.50	4.07	5.79	6.95	6.18	5.34	5.90
Jun-08	6.47	6.95	6.99	7.45	6.90	6.76	5.55	6.83	6.49	5.24	5.85
Jul-08	6.34	6.97	7.42	5.19	6.80	5.22	5.50	7.98	6.15	5.40	6.57
Aug-08	5.47	6.02	5.92	4.45	6.57	3.87	5.75	7.04	6.16	5.40	6.21
Sep-08	6.99	7.11	8.13	7.21	7.01	6.83	5.73	8.16	6.11	5.33	5.72
Oct-08	6.10	6.55	7.19	4.80	6.80	4.65	5.71	7.14	6.10	5.42	5.31
Nov-08	5.73	6.40	6.85	4.09	6.52	3.90	5.57	6.82	5.99	5.07	5.60
Dec-08	5.81	6.54	5.91	7.39	6.28	6.11	5.41	5.96	6.08	4.47	6.11
Jan-09	6.03	5.77	7.51	4.74	6.74	4.49	5.41	7.65	5.92	5.08	5.25
Feb-09	6.13	6.57	7.21	6.04	6.56	5.02	5.68	7.66	6.21	4.88	5.02
Mar-09	6.46	7.55	7.39	7.47	7.21	5.45	5.49	6.80	6.49	4.80	5.20
Apr-09	6.17	6.46	7.29	5.45	7.11	5.15	5.42	5.94	6.24	5.01	5.25
May-09	5.58	5.83	6.47	4.55	6.51	4.24	5.71	6.12	6.30	4.96	5.14
Jun-09	6.34	7.16	7.30	6.61	7.37	5.59	5.60	7.36	6.41	5.00	5.78
Jul-09	6.17	6.35	7.17	5.94	6.71	5.14	5.49	6.73	6.10	5.07	5.82
Aug-09	6.04	6.67	6.80	5.76	6.62	5.38	5.68	6.70	6.41	5.01	5.69
Sep-09	6.40	6.72	7.47	6.38	7.36	5.22	5.72	8.32	6.10	5.07	6.37
Oct-09	5.80	5.72	6.80	4.82	6.38	4.71	5.85	5.22	6.14	4.85	5.73
Nov-09	6.28	7.07	7.20	6.07	7.26	5.38	5.55	7.16	6.39	4.84	5.21
Dec-09	5.72	6.07	6.48	6.17	6.60	4.75	5.49	3.90	6.12	4.08	5.78
Jan-10	6.42	5.80	7.74	5.50	6.66	5.70	5.45	9.38	6.14	4.87	5.06
Feb-10	5.84	6.17	6.50	5.88	7.08	5.16	5.86	4.84	6.25	4.74	5.45
Mar-10	6.70	7.09	7.79	7.21	7.83	5.95	5.83	8.92	6.19	4.71	5.06
Apr-10	6.04	6.14	7.19	5.23	6.98	4.63	5.86	5.74	6.19	4.86	5.29
May-10	6.06	6.62	6.94	5.98	6.98	5.55	5.70	5.48	6.27	4.82	5.54
Jun-10	6.55	6.93	7.68	6.82	7.28	5.61	5.71	7.74	6.00	4.82	5.67
Jul-10	5.82	5.23	6.83	4.72	6.90	4.68	5.65	6.28	5.86	5.17	5.49
Aug-10	6.61	7.33	7.78	7.22	7.02	5.64	5.57	8.47	6.32	4.82	5.68

Month	Statewide	Downtown	LV Strip	NLV	Laughlin	Boulder	Mesquite	SSLT	Elko	Reno	NSLT
Sep-10	6.45	6.47	7.65	6.00	7.60	5.53	5.47	7.72	5.92	4.81	6.02
Oct-10	5.93	6.03	6.89	4.53	6.63	4.53	5.57	5.73	6.07	5.27	5.69
Nov-10	6.67	7.16	8.21	6.52	7.20	5.54	5.37	7.60	6.13	4.63	5.72
Dec-10	5.27	5.39	5.66	4.90	7.22	4.06	5.55	5.18	6.01	4.38	5.98
Jan-11	6.92	6.72	8.67	6.69	6.82	6.35	5.53	7.86	6.37	4.96	5.08
Feb-11	6.01	6.07	7.09	5.74	6.96	4.83	6.01	6.27	6.17	4.75	4.45
Mar-11	6.65	7.08	7.83	7.12	7.93	5.81	5.89	6.40	6.08	4.90	5.33
Apr-11	5.89	5.65	6.82	4.73	6.89	4.64	5.84	6.14	6.04	5.20	5.76
May-11	6.45	7.49	7.66	6.88	6.37	5.53	5.82	6.94	6.16	4.90	5.73
Jun-11	6.49	6.42	7.38	6.90	8.47	5.93	5.62	6.17	6.21	4.95	4.97
Jul-11	5.73	5.80	6.48	5.39	6.89	4.23	5.52	6.26	6.24	5.19	5.76
Aug-11	6.75	7.11	8.07	7.20	7.17	6.15	5.48	8.02	6.28	4.88	5.17
Sep-11	6.16	6.03	7.25	5.42	7.28	4.72	5.43	6.51	6.42	5.01	5.88
Oct-11	6.19	6.70	7.04	6.29	7.09	5.34	5.54	6.20	6.42	4.87	5.77
Nov-11	6.81	7.23	8.40	6.52	7.51	5.81	5.29	7.48	6.02	4.88	5.20
Dec-11	5.19	4.53	5.82	4.29	6.62	3.70	5.13	3.65	6.06	4.53	6.09
Jan-12	7.06	7.94	8.71	8.32	7.60	6.82	5.48	9.68	6.23	4.70	5.20
Feb-12	6.33	6.74	7.43	6.16	7.16	5.68	5.74	6.07	6.00	4.85	5.27
Mar-12	6.05	5.76	7.20	5.36	7.86	4.48	5.98	4.77	5.59	4.89	6.38
Apr-12	6.56	7.91	7.71	7.34	7.37	5.75	5.95	7.28	6.16	4.40	5.48
May-12	6.66	7.24	7.96	6.55	8.22	6.10	5.68	6.15	5.93	4.93	5.56
Jun-12	5.86	5.44	6.97	4.47	6.83	4.38	5.82	5.77	5.72	5.49	5.83
Jul-12	6.68	7.49	7.75	7.49	7.46	6.27	5.63	7.00	6.16	5.09	5.41
Aug-12	6.21	6.21	7.52	5.69	7.21	4.91	5.66	7.17	5.88	4.95	5.62
Sep-12	6.23	6.69	7.24	5.76	7.25	5.25	5.57	5.85	5.95	5.00	6.04
Oct-12	6.92	7.35	8.14	6.99	7.47	6.43	5.70	8.97	6.17	5.07	5.17
Nov-12	6.18	6.30	7.26	5.02	7.65	4.90	5.75	5.13	5.90	4.94	5.72
Dec-12	5.31	5.27	5.99	5.15	7.07	4.19	5.54	4.34	5.36	4.44	5.31
Jan-13	7.30	7.48	8.91	7.65	7.48	7.39	5.74	5.78	5.67	4.98	5.53
Feb-13	6.28	6.29	7.35	5.93	7.53	5.35	5.74	7.02	5.84	4.95	5.06
Mar-13	6.20	6.14	7.64	5.53	6.67	4.59	5.93	4.29	5.93	5.24	6.36
Apr-13	6.70	7.30	7.56	6.86	7.96	6.50	5.76	8.06	6.00	5.21	5.96
May-13	6.43	6.38	7.77	5.86	7.56	5.27	5.23	5.79	5.64	5.37	5.37
Jun-13	6.12	6.54	7.18	5.88	7.15	4.96	5.62	5.11	5.59	5.22	5.93
Jul-13	6.69	7.32	7.39	7.25	7.97	6.97	5.59	7.64	6.15	5.29	5.72
Aug-13	6.03	5.34	7.49	4.68	7.09	4.10	5.55	5.72	5.92	5.33	5.48
Sep-13	6.79	7.21	8.10	7.35	6.89	6.08	5.72	7.47	6.01	4.93	5.48
Oct-13	6.57	7.05	7.43	6.78	7.94	6.45	5.95	5.83	5.95	4.96	5.75
Nov-13	5.73	5.43	7.00	4.08	6.43	3.66	5.52	5.84	5.76	4.97	5.33
Dec-13	6.20	6.70	7.06	6.86	6.48	5.75	5.64	5.86	6.07	4.83	5.33
Jan-14	6.71	6.59	7.95	6.40	7.89	6.13	5.85	6.74	5.73	4.69	4.74

Month	Statewide	Downtown	LV Strip	NLV	Laughlin	Boulder	Mesquite	SSLT	Elko	Reno	NSLT
Feb-14	6.35	6.57	7.47	6.06	7.15	5.36	5.84	6.45	5.81	5.03	5.29
Mar-14	6.53	6.78	7.78	6.52	7.33	5.66	5.88	4.99	6.06	4.80	5.46
Apr-14	6.56	7.26	7.42	6.64	7.98	6.46	5.85	4.09	5.82	5.11	5.91
May-14	6.14	5.80	7.41	4.86	7.14	4.56	5.80	6.69	5.75	5.33	5.84
Jun-14	6.67	7.75	7.53	7.40	7.51	6.25	5.38	6.12	6.04	5.17	5.29
Jul-14	6.50	7.26	7.41	7.02	7.75	6.44	5.76	4.56	5.86	5.00	5.81
Aug-14	5.87	5.59	7.00	5.04	6.78	3.95	5.72	6.33	6.09	5.19	5.84
Sep-14	6.83	7.41	7.62	7.39	7.6	6.88	5.92	10.12	5.99	5.21	5.41
Oct-14	6.39	6.56	7.49	5.48	7.59	4.89	5.82	7.4	5.91	5.22	5.79
Nov-14	6.15	6.55	7.32	5.80	7.2	4.9	5.95	4.42	5.64	4.90	5.78
Dec-14	6.15	6.63	6.51	6.35	7.78	6.17	5.82	6.19	6.06	5.21	6.13
Jan-15	6.34	5.67	7.78	5.62	7.01	4.73	5.84	5.41	5.61	4.91	5.74
Feb-15	6.56	6.72	7.94	6.02	7.54	5.59	5.99	5.45	5.94	5.06	5.57
Mar-15	6.77	7.56	7.66	7.92	7.85	6.73	5.92	5.16	6.21	5.09	5.48
Apr-15	6.87	7.77	8.14	6.56	8.23	5.8	5.86	7.52	6.04	4.97	5.31
May-15	6.41	6.56	7.81	5.44	7.51	4.8	5.86	5.58	5.93	5.37	5.46
Jun-15	6.65	7.19	7.49	7.20	7.88	6.53	5.74	7.28	6.02	5.23	5.81
Jul-15	6.69	7.01	7.95	5.99	7.68	5.33	5.74	7.66	5.91	5.35	5.34
Aug-15	6.58	6.79	8.10	6.53	7.5	5.43	5.89	5.27	5.69	5.04	5.47
Sep-15	6.60	7.55	7.32	6.54	8.11	6.36	5.86	8.14	5.95	5.31	5.26
Oct-15	6.18	5.6	7.59	4.85	7.43	4.17	5.88	5.7	5.99	5.25	6.14
Nov-15	6.98	8.68	8.42	7.22	7.46	6.04	5.76	5.77	6	4.99	5.49
Dec-15	6.19	6.68	7.09	5.77	6.73	5.26	5.62	6.21	6.48	5.02	6.52
Jan-16	6.74	6.73	8.50	6.35	7.72	5.36	5.77	6.14	5.88	5.02	6.00
Feb-16	6.90	7.57	8.36	6.67	7.67	5.93	6.05	6.21	6.02	5.18	5.72
Mar-16	6.60	7.42	7.31	7.01	8.12	6.19	5.71	6.81	5.87	5.21	5.40
Apr-16	6.23	6.02	7.67	5.11	7.51	4.29	5.93	5.37	5.89	5.36	5.29
May-16	6.96	8.13	8.33	7.35	7.64	6.50	5.66	5.95	5.88	5.10	6.07
Jun-16	6.92	7.57	8.13	7.04	8.19	6.21	5.74	6.96	6.01	5.19	6.11
Jul-16	6.46	6.51	7.96	5.56	7.18	4.60	5.63	6.56	5.72	5.44	5.59
Aug-16	6.92	7.41	7.95	7.29	8.13	6.94	5.65	7.97	5.95	5.34	5.48
Sep-16	6.59	6.96	7.97	5.94	7.21	4.80	5.79	7.39	5.92	5.27	5.10
Oct-16	6.77	7.55	8.12	6.67	7.80	5.60	5.80	5.23	5.87	5.40	5.91
Nov-16	6.94	7.64	8.06	6.64	8.04	6.49	5.97	7.05	5.70	5.32	5.39
Dec-16	5.83	5.12	7.03	4.49	6.16	3.64	5.76	5.67	5.76	5.44	6.38
Jan-17	7.48	8.79	9.03	8.37	8.26	7.62	5.83	5.58	5.74	4.99	6.02
Feb-17	6.60	7.11	7.80	6.35	7.51	5.50	6.14	6.44	6.07	5.26	5.47
Mar-17	6.74	7.46	7.94	6.45	8.09	5.33	6.10	6.41	5.87	5.36	6.70
Apr-17	6.55	7.12	7.99	6.23	7.58	5.22	5.87	4.74	5.98	5.18	5.15
May-17	6.99	7.95	8.02	7.34	8.13	6.90	6.04	7.49	5.95	5.38	5.53
Jun-17	6.82	6.94	8.38	6.04	7.71	5.15	5.61	7.26	6.14	5.44	6.01

All data taken from Gaming Revenue Reports for their respective months; accessible at http://gaming.nv.gov/gaming_revenue_rpt.htm

Data entry by Alexis Rajnoor.

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Questions? Contact: Dr. David G. Schwartz, Director, Center for Gaming Research
phone (702) 895-2242 | dgs@unlv.nevada.edu