

**Pharaohs Casino - Managua**

Km. 4.5 carretera a Carretera a Masaya Slots ..... 160  
 Managua Table Games ..... 30  
 Nicaragua  
 +505 227 83752  
 Fax: +505 227 01324  
 www.belsa.com.ni

Owned by Buena Esperanza Ltda. S.A.  
 Managed by Thunderbird Resorts, Inc.  
 Games: Baccarat, Blackjack, Caribbean Stud Poker, and Roulette.

**Pharaohs Casino and Camino Real Hotel**

Carretera Norte Km 8 1/2 Slots ..... 140  
 Managua Table Games ..... 6  
 Nicaragua Poker Tables ..... 3  
 +505 227 83752 Rooms ..... 120  
 Parking Spaces ..... 500  
 Employees ..... 350

Owned by Buena Esperanza Ltda. S.A. and Thunderbird Resorts, Inc.  
 Games: American Roulette, Blackjack, Caribbean Stud Poker, Poker, Texas Hold'em, and War.

**Red Palace**

Contiguo a Optica Matamoro Slots ..... 25  
 Managua Table Games ..... 10  
 Nicaragua  
 +505 278 2426  
 Games: Baccarat and Blackjack.

**Texas Casino**

Bo. Central, costado oeste de Lotería Nacional Slots ..... 69  
 Bluefields Table Games ..... 6  
 Nicaragua Poker Tables ..... 4  
 +505 282 20663 Parking Spaces ..... 300  
 Employees ..... 350

Owned by Buena Esperanza Ltda. S.A.  
 Games: Blackjack, Poker, Roulette, and Texas Hold'em.

**Slot Halls**

Property Locations ..... 50

**Online Gaming Sites**

Nicaragua National Lottery www.loterianacional.com.ni

**Panama**

Until the late 1990s, Panama's casino industry was owned by the country's government. At the end of the decade, however, gaming establishments were privatized.

Today casinos, lotteries, bingo, slot halls, race wagering, and sports betting are all legal in the country. Panama also offers licenses for online casinos.

**Revenue by Gaming Activity**

	Revenue in Millions PAB			
	2007	2008	2009	2010
Commercial Bingo	1.10	1.00	0.81	1.05
Race Wagering	8.99	12.50	12.44	11.30
Sports Betting	7.15	9.23	8.75	11.41
Total	17.24	22.73	22.00	23.77

**Revenue Change From Prior Year**

	2007	2008	2009	2010
Commercial Bingo	-0.55%	-9.67%	-19.11%	29.96%
Race Wagering	-0.33%	39.12%	-0.48%	-9.16%
Sports Betting	22.37%	29.17%	-5.23%	30.47%

**Revenue in US Dollars**

	Revenue in Millions USD			
	2007	2008	2009	2010
Commercial Bingo	1.13	1.01	0.82	1.07
Race Wagering	9.21	12.72	12.66	11.50
Sports Betting	7.32	9.39	8.90	11.61
Total	17.65	23.12	22.39	24.18

**Gaming Profile by Type of Location**

Locations			
Casinos	14	35.0%	
Racinos	1	2.5%	
Slot Halls	25	62.5%	
Total	40	100.0%	
Slots			
Casinos	1,637	39.8%	
Racinos	257	6.3%	
Slot Halls	2,214	53.9%	
Total	4,108	100.0%	
Table Games Including Poker			
Casinos	190	86.8%	
Racinos	29	13.2%	
Total	219	100.0%	
Poker Tables			
Casinos	36	100.0%	
Table Games Excluding Poker			
Casinos	154	84.2%	
Racinos	29	15.8%	
Total	183	100.0%	

**Casino and Card Room Gaming**

The gaming industry in Panama is controlled by the Panama Gaming Control Board (Junta de Control de Juegos), established in 1947. Panama's gaming law demands that gaming establishments turn 80% of their profits over to the government. The country's casinos were originally owned by the state but were privatized in 1997. Most of Panama's casinos are the main attraction in large-scale casino resorts. Panama also licenses bingo halls and gaming machines outside casinos.

Casinos are allowed to open only in hotels with at least 300 rooms and a five-star rating. Slot halls do not need to meet these requirements, but are not allowed to offer table games.

Slot machines in Panama are divided into three classes: A, B, and C. Class A machines allow player to use cash, don't have a payout ceiling, and may only operate in casinos or slot halls. Type B machines can only read and pay out via player cards and they have a max bet of USD 5 and max payout of USD 5,000. Type C machines also can only accept cards, but their max bet is limited to USD 3 and payout is capped at USD 200. Type B and C machines can be located outside casinos and slot halls.

In 2008, type A gaming machines and table games generated PAB 193,724,021 and PAB 53,143,782 in revenue respectively.

Comparatively, revenue in 2007 was PAB 163,875,566 from type A gaming machines and PAB 52,606,252 from table games.

**Lotteries**

Lotteries have existed in Panama since 1872, when the first lottery was established to benefit educational causes. Panama's national lottery, the Lotería Nacional de Beneficencia, was established in 1914. The company is wholly owned by the government and sells lottery tickets at retail locations throughout the country.

**Race Wagering**

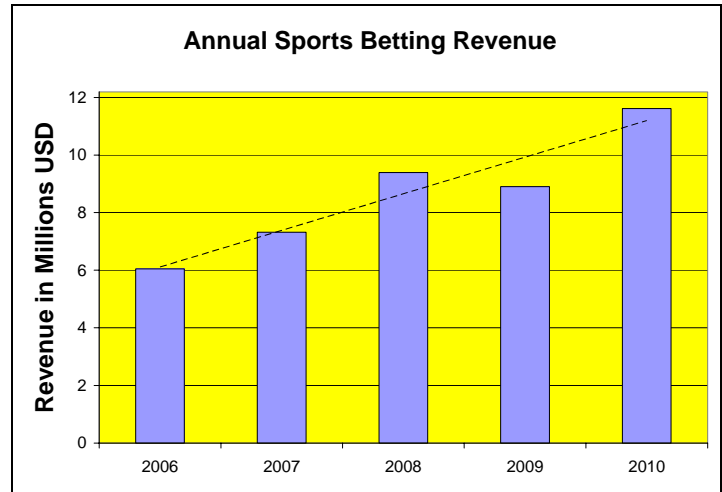
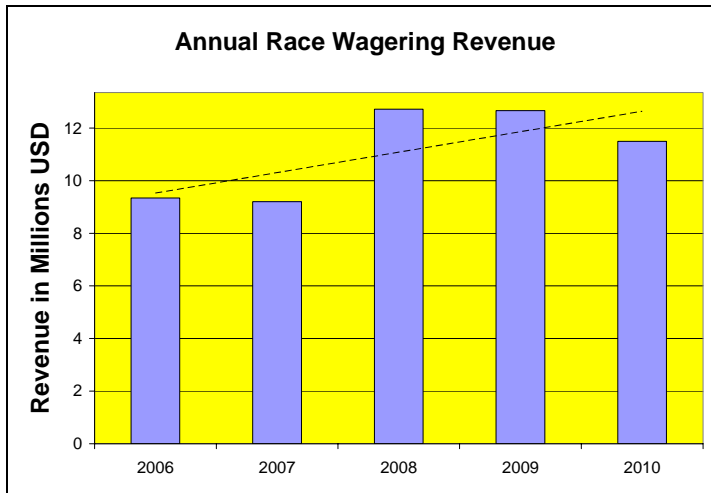
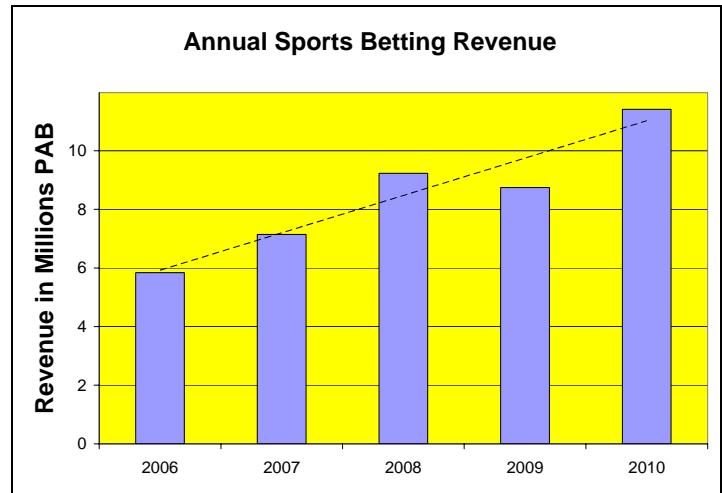
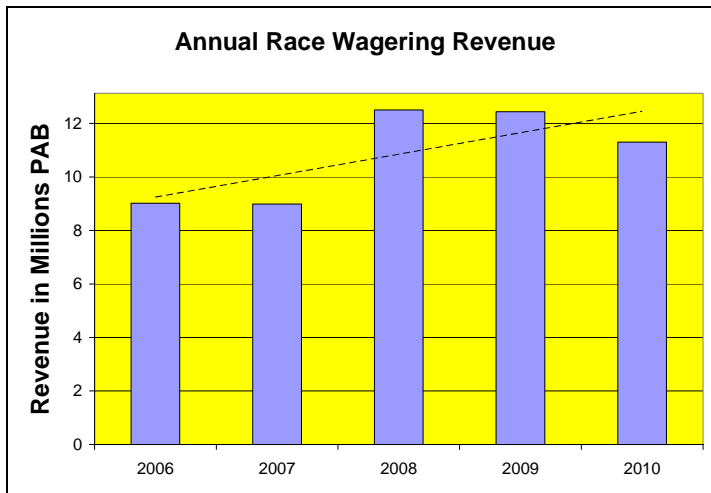
There are both ontrack betting and offtrack betting in Panama. Hipódromo Presidente Remón is the country's main track. It has been in operation since 1922. The track has slot machines in addition to live racing and betting services. Additionally there are over 80 betting shops throughout the country. Race wagering is contracted to private companies by the Panama Gaming Control Board and is heavily taxed by the government.

Period	PAB <sup>1</sup>	USD
1/2000-12/2000	11,480,018	11,513,735
1/2001-12/2001	9,136,848	9,169,951
1/2002-12/2002	8,633,493	8,640,797
1/2003-12/2003	8,722,319	8,722,319
1/2004-12/2004	8,233,161	8,260,380
1/2005-12/2005	7,745,054	7,822,141
1/2006-12/2006	9,017,835	9,340,159/2007-
12/2007	8,988,043	9,205,760
1/2008-12/2008	12,504,215	12,718,362
1/2009-12/2009	12,443,599	12,663,764
1/2010-12/2010	11,304,385	11,500,708

<sup>1</sup> Data provided by Junta de Control de Juegos

**Sports Betting**

Sports betting is contracted to private companies by the Panama Gaming Control Board and is heavily taxed by the government. Sportsbooks can be located in betting shops at the racetrack or in casinos. Bets can be placed on a variety of sports including baseball, basketball, boxing, tennis, football, golf, and hockey.



**Race Wagering Revenue**

	Revenue in Millions			
	2007	2008	2009	2010
Revenue in PAB	8.99	12.50	12.44	11.30
Revenue Change	-0.33%	39.12%	-0.48%	-9.16%
Revenue in USD	9.21	12.72	12.66	11.50

**Sports Betting Revenue**

	Revenue in Millions			
	2007	2008	2009	2010
Revenue in PAB	7.15	9.23	8.75	11.41
Revenue Change	22.37%	29.17%	-5.23%	30.47%
Revenue in USD	7.32	9.39	8.90	11.61

Period	PAB <sup>1</sup>	USD
1/2000-12/2000	3,965,726	3,977,373
1/2001-12/2001	3,160,475	3,171,925
1/2002-12/2002	3,304,865	3,307,661
1/2003-12/2003	3,848,061	3,848,061
1/2004-12/2004	2,632,836	2,641,540
1/2005-12/2005	4,140,466	4,181,676
1/2006-12/2006	5,839,623	6,048,349
1/2007-12/2007	7,146,113	7,319,213
1/2008-12/2008	9,230,302	9,388,380
1/2009-12/2009	8,747,925	8,902,702
1/2010-12/2010	11,413,823	11,612,047

<sup>1</sup> Data provided by Junta de Control de Juegos

### Online Gaming

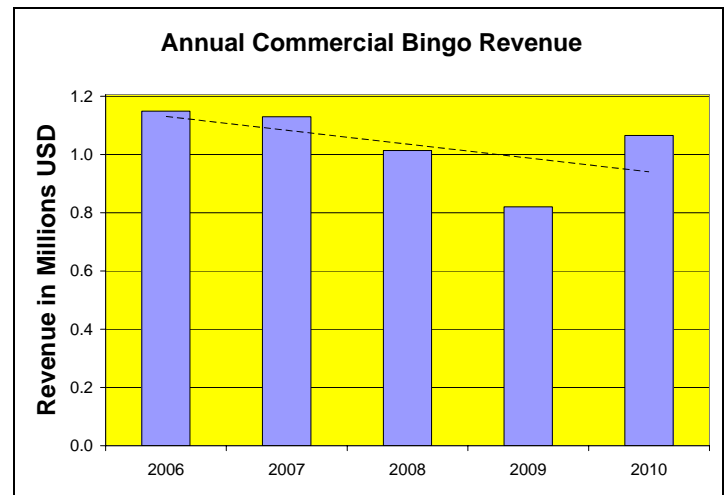
Panama adopted regulations governing the licensing of electronic games of chance and wagering activities in late 2002. The regulations allow master licenses to be granted that are valid for up to seven years upon payment of a license fee of USD 40,000. There is also an annual license fee of USD 20,000. Master license holders may grant sublicenses, which are subject to the annual fee. Applicants must pay all investigation costs incurred in the processing of the application. Panamanian taxation policies allow Internet gaming companies to operate essentially tax-free when accepting foreign wagers.

International Cybergaming Corporation has been given the authority by the Gaming Control Board to issue online licenses to third parties. Every operator is sublicensed by the company as they are the only entity licensed by the Board.

Licensed operators must not allow citizens of Panama to engage in online gambling activities and cannot offer betting outcomes on amateur sports events played in Panama as well as professional teams headquartered in Panama regardless of the place of the sporting event.

### Commercial Bingo

Commercial bingo is legal in Panama. Bingo halls must be licensed through the Gambling Control Board of the Republic of Panama.



### Commercial Bingo Revenue

	Revenue in Millions			
	2007	2008	2009	2010
Revenue in PAB	1.10	1.00	0.81	1.05
Revenue Change	-0.55%	-9.67%	-19.11%	29.96%
Revenue in USD	1.13	1.01	0.82	1.07

Period	PAB <sup>1</sup>	USD
1/2000-12/2000	1,662,872	1,667,756
1/2001-12/2001	1,436,114	1,441,317
1/2002-12/2002	1,502,094	1,503,365
1/2003-12/2003	1,311,833	1,311,833
1/2004-12/2004	1,487,804	1,492,723
1/2005-12/2005	1,280,046	1,292,786
1/2006-12/2006	1,109,082	1,148,724
1/2007-12/2007	1,102,994	1,129,712
1/2008-12/2008	996,284	1,013,346
1/2009-12/2009	805,939	820,198
1/2010-12/2010	1,047,360	1,065,550

<sup>1</sup> Data provided by Junta de Control de Juegos

### Casino and Card Room Gaming Agency

Junta de Control de Juegos  
 Albrook Edificio 868  
 Ancon  
 Panama City  
 Panama  
 +507 507 7903  
[www.mef.gob.pa/Portal/Dir-Junta.html](http://www.mef.gob.pa/Portal/Dir-Junta.html)

#### Management:

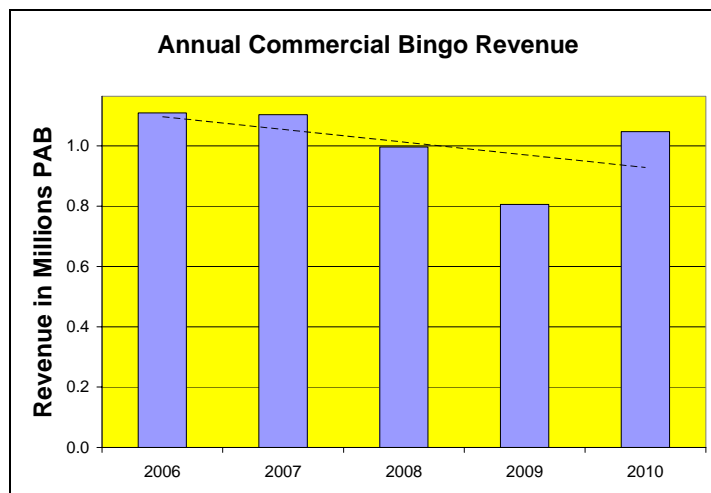
Management: Ms. Giselle Brea - Exec Sec of the Gaming Control Board

### Race Wagering Agency

Junta de Control de Juegos  
 Albrook Edificio 868  
 Ancon  
 Panama City  
 Panama  
 +507 507 7903  
[www.mef.gob.pa/Portal/Dir-Junta.html](http://www.mef.gob.pa/Portal/Dir-Junta.html)

#### Management:

Management: Ms. Giselle Brea - Exec Sec of the Gaming Control Board



**Sports Betting Agency**

Junta de Control de Juegos  
Albrook Edificio 868  
Ancon  
Panama City  
Panama  
+507 507 7903  
www.mef.gob.pa/Portal/Dir-Junta.html

**Management:**

Management: Ms. Giselle Brea - Exec Sec of the Gaming Control Board

**Online Gaming Agency**

Junta de Control de Juegos  
Albrook Edificio 868  
Ancon  
Panama City  
Panama  
+507 507 7903  
www.mef.gob.pa/Portal/Dir-Junta.html

**Management:**

Management: Ms. Giselle Brea - Exec Sec of the Gaming Control Board

**Commercial Bingo Agency**

Junta de Control de Juegos  
Albrook Edificio 868  
Ancon  
Panama City  
Panama  
+507 507 7903  
www.mef.gob.pa/Portal/Dir-Junta.html

**Management:**

Management: Ms. Giselle Brea - Exec Sec of the Gaming Control Board

**Casinos**

	% Reporting
Property Locations .....	14
Slots .....	1,637 78.6%
Table Games .....	154 85.7%
Poker Tables .....	36 42.9%
Racebook .....	2 14.3%
Sportsbook .....	1 7.1%
Casino Square Footage .....	163,472 50.0%
Convention Square Footage .....	10,427 14.3%
Rooms .....	2,442 71.4%
Restaurants .....	25 64.3%
Entertainment Venues .....	1 7.1%
Parking Spaces .....	1,400 14.3%
Employees .....	1,360 35.7%

**Caesar Park Panama Hotel & Crown Casino**

Via Israel Table Games ..... 4  
Panama City Rooms ..... 405  
Panama Restaurants ..... 5  
+507 226 0729  
Fax: +507 226 2693

Owned by Crown Casinos Panama.

Games: Baccarat, Blackjack, Caribbean Stud Poker, Craps, and Draw Poker.

Restaurants and Bars: 507 Cocktail Lounge, Cafe Bahia, Crostini, Las

Hadas Pastry, and Lobby Bar.

**Casino Majestic**

Multicentro Hotel Slots ..... 440  
Local 363/453 Avenida Balboa Table Games ..... 39  
Panama City Poker Tables ..... 9  
Panama Casino Square Footage ..... 53,820  
+507 215 5151 Convention Sq Footage ..... 150  
Fax: +507 215 5153 Restaurants ..... 1  
Parking Spaces ..... 1,000  
Employees ..... 300

Owned by Cirs Casino Corporation.

Games: 3 Card Poker, Baccarat, Blackjack, Caribbean Poker, Craps, Poker, Roulette, and Texas Hold'em.

Restaurants and Bars: Jazz (Bar Drinks and Food).

**Fiesta Casino**

Calle Central David Slots ..... 280  
David Table Games ..... 10  
Panama Poker Tables ..... 2  
+507 775 2221 Casino Square Footage ..... 6,673  
Fax: +507 775 7729 Rooms ..... 78  
cmatos@fiesta-casino.com Restaurants ..... 3  
Employees ..... 180

Owned by Codere.

Games: Baccarat, Blackjack, Poker, and Roulette.

Restaurants and Bars: Barbecue Restaurant and Pizza Restaurant.

Attractions: Bowling Center.

**Fiesta Casino Decameron**

Hotel Royal Decameron Costa Blanca Slots ..... 50  
Farallon Table Games ..... 7  
Panama  
+507 993 2255

Owned by Codere.

**Gran Hotel Soloy & Fiesta Casino**

Avenida Peru y Calle 30 Slots ..... 193  
Zona 4 Table Games ..... 6  
Panama City Casino Square Footage ..... 3,444  
Panama Rooms ..... 220  
+507 227 1133 Restaurants ..... 2

Owned by Codere.

Games: Blackjack, Progressive Poker, and Roulette.

**Hotel Barcelo Guayacanes & Casino Chitre**

Vía Circunvalación Chitré Slots ..... 80  
Herrera Table Games ..... 4  
Panama Poker Tables ..... 1  
+507 996 9341 Rooms ..... 64  
guayacanes@cwpanama.net Employees ..... 200

Owned by Codere.

Games: Baccarat, Blackjack, Poker, and Roulette.

**Hotel El Panama & Fiesta Casino**

Via Espana 111 Slots ..... 320  
Zona 1 Table Games ..... 16  
Panama City Poker Tables ..... 5  
Panama Racebook ..... Yes  
+507 215 9000 Casino Square Footage ..... 20,000  
Fax: +507 223 6080 Rooms ..... 335  
reservas@elpanama.com  
www.elpanama.com

Owned by Codere.

Games: Baccarat, Blackjack, Poker, and Roulette.

**Hotel La Hacienda and Thunderbird Casino**

Pan American Highway Employees ..... 80  
 Santiago de Veraguas  
 Panama  
 +507 958 8580  
 Fax: +507 958 8579  
 www.thunderbirdresorts.com

Owned by Codere.

**Hotel Washington Colon & Fiesta Casino**

Avenida del Frente Slots ..... 93  
 Colon Table Games ..... 9  
 Panama Casino Square Footage ..... 7,535  
 +507 441 7133 Rooms ..... 84  
 Fax: +507 441 7397 Restaurants ..... 1

Owned by Codere.

Games: Baccarat, Blackjack, Progressive Poker, and Roulette.

**Riande Continental Hotel & Crown Casino**

Via Espana y calle Ricardo Arias Slots ..... 150  
 Zona 7 Panama City Table Games ..... 20  
 Panama Rooms ..... 362  
 Fax: +507 265 6378 Restaurants ..... 2  
 reservas@hotelesriande.com  
 www.continentalhotel.com

Owned by Crown Casinos Panama.

Games: Blackjack, Craps, and Roulette.

Attractions: Shops.

**Riande Granada Hotel & Crown Casino**

Eusebio A. Morales Street and Via Slots ..... 40  
 España Table Games ..... 5  
 Panama City Rooms ..... 187  
 Panama Restaurants ..... 1  
 +507 265 1962  
 Fax: +507 263 7197  
 granada@hotelesriande.com  
 www.continentalhotel.com

Owned by Crown Casinos Panama.

Games: Blackjack, Craps, and Roulette.

Attractions: Shops.

**Royal Casino at the Marriott**

52nd Street, Bella Vista and Ricardo Slots ..... 400  
 Arias Table Games ..... 25  
 Panama City Poker Tables ..... 5  
 Panama  
 +507 210 9100  
 Fax: +507 210 9110  
 www.royalcasino.com.pa

Owned by Marriott International, Inc.

Games: Electronic Poker Tables and Poker.

**Sheraton Panama Hotel, Convention Center & Casino**

Israel Avenue and 77th Street Casino Square Footage ..... 27,000  
 0819-05896 Panama City Rooms ..... 380  
 Panama Restaurants ..... 4  
 +507 300 5542  
 Fax: +507 305 5101  
 info@sheratonpanama.com.pa  
 www.sheratonpanama.com

Owned by Princess Group.

**Veneto, A Wyndham Grand Hotel**

Via Veneto and Avenida Eusebio Slots ..... 625  
 Morales Table Games ..... 42  
 Panama City Poker Tables ..... 14  
 Panama Racebook ..... Yes  
 +507 340 8888 Sportsbook ..... Yes  
 casino@vwgrand.com Casino Square Footage ..... 45,000  
 www.venetopanama.com Convention Sq Footage ..... 10,277  
 Rooms ..... 327  
 Restaurants ..... 6  
 Entertainment Venues ..... 1  
 Parking Spaces ..... 400  
 Employees ..... 600

Owned by Silver Entertainment, LLC.

Games: Blackjack, Craps, Mini-Baccarat, Poker, Roulette, Texas Hold'em, and War.

Entertainment Venues: La Fontana Lounge.

Attractions: Bamboo Sea Spa & Gym.

**Racinos**

	% Reporting
Property Locations ..... 1	
Slots ..... 257	100.0%
Table Games ..... 29	100.0%
Simulcasting ..... 1	100.0%
Sportsbook ..... 1	100.0%
Restaurants ..... 1	100.0%
Entertainment Venues ..... 1	100.0%
Parking Spaces ..... 300	100.0%
Employees ..... 253	100.0%

**Hipódromo Presidente Remón**

Vía José Agustín Arango, Juan Díaz Slots ..... 257  
 Apdo. 0834-02782 Zone 9A Table Games ..... 29  
 Panama City Simulcasting ..... Yes  
 Panama Sportsbook ..... Yes  
 +507 217 6060 Restaurants ..... 1  
 Fax: +507 217 3437 Entertainment Venues ..... 1  
 mercadeo@codere.com.pa Parking Spaces ..... 300  
 www.hipodromo.com Employees ..... 253

Owned by Codere.

Restaurants and Bars: Ber B Sports Bar (International).

Entertainment Venues: Casino Hipodromo.

**Slot Halls**

	% Reporting
Property Locations ..... 25	
Slots ..... 2,214	

## Online Gaming Sites

2-4-1 Bingo	www.2-4-1bingo.com
Amigo Bingo	www.amigobingo.com
BetOnline Casino	www.betonline.com/casino
BetOnline Sports	www.betonline.com
Big Bank Casino	www.casinobigbank.com
Bingo Australia	www.bingoaustralia.com
Bingo Espanol	www.bingoespanol.com
BingoBrasil	www.bingobrasil.com
Canadian Dollar Bingo	www.canadiandollarbingo.com
Casino Moon Beach	www.casinomoonbeach.com
Casino Rodeo	www.casinorodeo.com
Casino-Russia	www.casino-russia.com
Club BlackJack	www.club-blackjack.com
Extasis Casino	www.extasiscasino.com
Gold Game Casino	www.goldgamecasino.com
Juego Bingo	www.juegobingo.com
Juego Yak	www.juegoyak.com
Legends Sports	www.legends.com
Loonie Bingo	www.looniebingo.com
Lucky Time Casino	www.luckytimecasino.com
Magik Money Casino	www.magikmoneycasino.com
Pokereale	www.pokereale.com
Zex Casino	www.zexcasino.com

## Lotteries

Paraguay's lottery is run by CONAJZAR and offers both standard lottery and three-digit lottery products at retail locations throughout the country.

Quiniela is the most popular lottery in Paraguay. It underwent a public tender process and the contract for its operation was eventually awarded to Mepshow S.A.

## Race Wagering

Race Wagering is allowed in Paraguay. It is regulated by the CONAJZAR. The Jockey Club del Paraguay operates the largest track in the country; the Hipodromo Asuncion. Visitors can bet on local races as well those in other countries via simulcast.

## Sports Betting

Sports betting is allowed on a variety of sporting events in Paraguay including soccer and football.

## Online Gaming

The Gaming Act of 1997 does not cover online gaming. Comisión Nacional de Juegos de Azar (CONAJZAR), the gaming commission, aimed to draft legislation allowing online casinos to be presented to the Chamber of Deputies before the end of 2009. At present, no companies are exploiting online gaming, lottery games, or mobile phone gaming in Paraguay.

## Commercial Bingo

Bingo is legal in Paraguay. There are traditional live bingo games at bingo halls as well as televised bingo games where players can purchase game cards at lottery outlets and play along with the broadcast, or check the numbers afterwards.

## Casino and Card Room Gaming Agency

Comisión Nacional de Juegos de Azar  
Alberdi 320  
Asunción  
Paraguay  
+595 21 492 799  
www.hacienda.gov.py

## Lottery Agency

Comisión Nacional de Juegos de Azar  
Alberdi 320  
Asunción  
Paraguay  
+595 21 492 799  
www.hacienda.gov.py

## Race Wagering Agency

Comisión Nacional de Juegos de Azar  
Alberdi 320  
Asunción  
Paraguay  
+595 21 492 799  
www.hacienda.gov.py

## Sports Betting Agency

Comisión Nacional de Juegos de Azar  
Alberdi 320  
Asunción  
Paraguay  
+595 21 492 799  
www.hacienda.gov.py

## Paraguay

Paraguay's gaming industry consists of casinos, lotteries, race wagering, sports betting, and bingo. All gaming falls under the jurisdiction of the Comisión Nacional de Juegos de Azar (CONAJZAR). The one exception is slot halls, which may be operated with permission from local government.

## Gaming Profile by Type of Location

Locations		
Casinos.....	5	83.3%
Horse Track.....	1	16.7%
Total.....	6	100.0%
Slots		
Casinos.....	203	100.0%
Table Games Including Poker		
Casinos.....	35	100.0%
Poker Tables		
Casinos.....	8	100.0%
Table Games Excluding Poker		
Casinos.....	27	100.0%

## Casino and Card Room Gaming

The casino industry in Paraguay is run by a number of private operators under the regulation of the Comisión Nacional de Juegos de Azar (CONAJZAR). The Paraguayan government has historically collected a fixed monthly fee from each of the casinos operating in the country. In 2005, the tax structure was revised to help expose illegal gambling operations and contribute more resources to the enforcement of gaming laws.

Slot halls in Paraguay, while technically under the jurisdiction of CONAJZAR, only need permission from local government in order to operate. Slot halls are not allowed to offer table games or poker, but there is a large number that disregard this restriction and offer those games anyway. CONAJZAR is aware of the situation and is seeking to change gambling law to require these slot halls to register with CONAJZAR.