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<p></p><p><p>Bookies set odds for sporting events or other compet
itions that attract betting action. The odds are designed to encourage betting &
#127820; on both sides of an event, ensuring that the bookie will make a profit
regardless of the outcome. They do 🍌 this by adjusting the payout odds
to favor the less likely outcome, thus ensuring a profit even if the majority &
#127820; of bets are placed on the more likely outcome.</p>
<p>Bookies also collect a commission, known as the "vig" or &quo
t;juice," on 🍌 losing bets. This commission is typically around 10
% of the total amount wagered. By collecting this fee on all losing 🍌 b
ets, bookies are able to generate revenue even if they pay out a significant amo
unt of money to winning bettors.</p>
<p>Finally, 🍌 bookies may limit the amount of money paid out to w
inning bettors. This is done to manage risk and ensure 🍌 that the booki
e remains profitable. By limiting the payout to winning bettors, bookies are abl
e to protect themselves from large 🍌 losses in the event of a significa
nt upset or unexpected outcome.</p>
<p>In summary, bookies make money through a combination of setting ㇮
0; odds, collecting commissions, and limiting payouts to winning bettors. These
strategies allow them to generate revenue and remain profitable over 🍌
the long term.</p>
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