

# What is Juice in Sports Betting?



The betting world has its own set of terms and you need to follow each one of them because they have a different meaning. But knowing those terms will let you easily connect with every nooks and cranny of the game. However today you will come to know about the concept of juice in sports betting. Let's see what more you are going to learn from the whole article.

## What is juice in the sports betting?

If you consider the term sports betting, at length you will see that it has this term called juice. Now juice means Vig or the vigorish. The sportsbook in the sports gambling actually receives a commission on the bet.

Everytime on booking the sportsbooks will charge 10 % of the commission. But the amount which is designated as the juice price can vary in reality. Note that the amount of juice in sports betting mainly depends on the book and the sport. In this regard, you also need to remember that the sportsbook asks for the juice amount only when you lose the bet. On the contrary, the juice will never reach the wallet of the winning punters.

## **How to calculate the juice in the sports betting?**

Do you want to understand the calculation of the juice in the sports betting at length? If yes then follow the pointers below.

Suppose if the bet is on even money that means if it is 50% on either side of the coin, then the implied plausibility is 100% on that event.

When the plausibility is more than 100%, the sportsbook will cut the amount.

Now when you calculate, you have to consider the implied plausibility on either side and then subtract that from 100.

## **What is the process of converting to the implied plausibility?**

You can either do it manually or can rely on the odd – conversion tool to get the value of the implied possibility.

You can use the formula that is negative odds / (100+ negative odds)\*100. Just have this formula to get the value. But remember while writing you should not put the negative sign before it.

Now suppose you have to calculate with the positive sign for that you have to use the formula

$100 / (100 + \text{positive odds}) * 100.$

## **Do you expect to get juice on**

## **Futures?**

Well, you should be ecstatic to know that the future industry has more juices in store for you compared to any other market.

You can understand better if you consider the super bowls odds. Suppose there is 32 number of probable super bowl winners and each one of them is given a possibility.

Now when you calculate and see that the odds turns out more than 100% then the sportsbook will receive the amount 33% on the waged amount.

## **Benefits of diminishing the juice:**

A punter can take the ultimate privilege when he sees that the sportsbook got a dealing of -105 on each side of the coins.

Suppose you bet for 135 against any spread and had 55% on that. Then incredibly, that's a good betting era.

However, the calculation of the gain and loss including the return on investment would be different when you bet for \$100 for each game.

## **Endnote:**

The above article is all penned to clear out all your doubts related to the juice in sports betting and other information related to the juice.