



## FANTINI'S GAMING REPORT®

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### Special Reporting Service

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### *Fantini's COVID-19 Gaming Daily*

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**NOTE:** We welcome all news and developments that companies and investors want to submit for this report. Send to [Editor@FantiniResearch.com](mailto:Editor@FantiniResearch.com). In addition, you may reach Editor Blake Weishaar at [BWeishaar@FantiniResearch.com](mailto:BWeishaar@FantiniResearch.com) or by phone at +1 302 730 3793.

#### MGM: WELL-POSITIONED

MGM said it is well-positioned to weather COVID-19 due to its strong liquidity and recent \$750 million senior notes offering.

The company has \$4.6 billion in cash and has reduced cash burn to \$270 million per month.

Long-term strategic opportunities remain the Japanese casino resort, growing operations in Macau and establishing a leading presence in sports betting and iGaming, Acting CEO Bill Hornbuckle said.

The recent sales of the real estate of Bellagio, MGM Grand Las Vegas and Circus Circus Las Vegas benefit MGM, adding \$6.9 billion in cash, Chairman Paul Salem said.

## NEVADA REGULATORS TO ISSUE POLICY

Nevada gaming regulators will release a policy on how to reopen casinos sometime after Gov. Steve Sisolak details his Roadmap to Recovery, Gaming Control Board Chair Sandra Douglas Morgan told the Nevada Independent.

Properties will have to meet certain standards of sanitation and submit a plan for social distancing and limited occupancy, she said.

Sisolak was scheduled to release his reopening plan Thursday evening.

## LV VISITATION PLUNGES

As to be expected, Las Vegas visitation plunged 58.6 percent in March as the city was essentially closed for half of the month.

Average daily room rates had increased 7.3 percent to \$143.77 while casinos were still open, boosted by double-digit growth in downtown and near double-digit growth on the Las Vegas Strip. But RevPAR plunged 53.4 percent to \$62.27.

## COMPANIES: INNOVATION, KANGWON, MGM

- INNOVATION GROUP has written a white paper analyzing potential COVID-19 recovery patterns show the rate of casino revenue recovery will be lower than demand potential as long as social distancing measures are in effect.

The full report is at [http://theinnovationgroup.com/wp-content/uploads/2020/04/TIG-COVID-19-Recovery-Analysis-2020-0430-FINAL2.pdf?utm\\_source=TIG+Coronavirus+Market+Intelligence+%234&utm\\_campaign=COVID+recovery&utm\\_medium=email](http://theinnovationgroup.com/wp-content/uploads/2020/04/TIG-COVID-19-Recovery-Analysis-2020-0430-FINAL2.pdf?utm_source=TIG+Coronavirus+Market+Intelligence+%234&utm_campaign=COVID+recovery&utm_medium=email).

- KANGWON LAND extended its casino closings an additional week to May 11.
- MGM RESORTS. Quoted room rates in Las Vegas are stabilizing in June according to tracking by Barry Jonas of SunTrust on MGM's room booking sources.

June rate averages for the week ending:

April 3	\$104
April 10	\$ 93
April 17	\$ 94
April 24	\$ 93

## US: MA, OK, SD, US, WA

- MASSACHUSETTS regulators will meet Friday to discuss extending casino closures.

- OKLAHOMA. One proposed measure for when casinos reopen is to shut down a slot machine after a customer finishes playing and put it back online after it has been cleaned.

Additionally, when a customer sits down the two adjacent slots shut down.

- SOUTH DAKOTA. Deadwood City Commission could vote Monday on approving casino re-openings, the Black Hills Pioneer reported.

Casinos would have to adhere to social distancing rules and could only start operating slots. A city task force will determine when table games can reopen.

The commission has given preliminary approval to reopening.

- UNITED STATES. NASCAR will resume May 17 with seven races in 11 days without any fans.

- WASHINGTON. Northern Quest Casino will reopen May 5 with health protocols, closing from 2 a.m. to 10 a.m. for deep cleaning and operating every other slot machine for social distancing.

Employees and guests with symptoms of illness and high-risk individuals will be asked to stay home.

#### INTERNATIONAL: JAPAN, NZ

- JAPAN. Twenty-two pachinko parlors closed in Tokyo just before their names were publicly released the Jiji Press reported.

The parlors had previously refused to comply with the closure requests.

- NEW ZEALAND state-owned lottery operator Lotto NZ's venues will reopen in two weeks when supermarkets, pharmacies and gas stations reopen.

#### DOING GOOD: KGM, SOFT2BET

- KGM GAMING. The Philadelphia-based gaming supplier is donating medical face shields to Philadelphia-area hospitals.

- SOFT2BET donated an unspecified amount to the Malta Trust Foundation in support of the Malta Together Festival which provides food and supplies for health care workers and volunteers fighting COVID-19.

## FANTINI'S VIRTUAL TRADE SHOW

As COVID-19 has caused the cancellation of many trade shows, now is the time to turn to a virtual show to display and advertise all your product lines and news events too. To exhibit your company, contact Dee Wild-Shyver at [DWild@FantiniResearch.com](mailto:DWild@FantiniResearch.com).

See products, demos, and news from exhibitors at [www.FantinisGamingShow.com](http://www.FantinisGamingShow.com).

## CONVENTIONS, TRADE SHOWS, CONFERENCES, EXPOS

Shows and conferences have been canceled or postponed due to the coronavirus outbreak. As new dates become available or for those that transition to webinars, they will be listed in our online calendar at <https://www.fantiniresearch.com/conventions.html>.

## ABOUT THIS REPORT:

*In Fantini's COVID-19 Gaming Daily report we consolidate all developments about the virus that have business and investment implications for the gaming industry. We will post them on our website until further notice. Fantini's COVID-19 Gaming Daily is a Special Report that is included with all levels of Fantini's Gaming Report subscriptions.*

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