



FANTINI'S GAMING REPORT®

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Special Reporting Service

July 6, 2020

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Fantini's COVID-19 Gaming Daily

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NOTE: Fantini's COVID-19 Gaming Daily reports are only a small part of the vast amount of gaming news you can be getting on a daily basis. Fantini's Gaming Report keeps you informed of all the important news and financial business within the industry covering world-wide gaming companies and jurisdictions. It is great for anyone needing to keep on top of all the latest news from casinos, manufacturers, suppliers, and more including iGaming and sports betting.

To receive copy of the latest edition, subscription rates and details, contact Alex Capitle at ACapitle@FantiniResearch.com or +1 302 730 3793. Mention that you have been receiving these COVID reports and get a 20 percent discount off a subscription.

MACAU OUTLOOK REMAINS BLEAK

Conditions remain problematic in Macau.

Gaming revenues in the first five days of July plummeted 91 percent from last year, though they rose 163 percent over the first five days of June.

Travel woes also continue. In the latest, Taiwan is urging citizens to avoid Macau, as well as Hong Kong and mainland China, in protest to the new Hong Kong national defense law. Taiwan is Macau's third largest feeder market after China and Hong Kong.

However, some restrictions, such as border travel between Guangdong and Macau, are being eased, Vitaly Umansky of Bernstein said.

There will likely be a phased approach to restarting visa travel coupled with health certifications, he said.

But travel extension to nine cities in Guangdong will not be a gaming revenue driver as there will likely be no change to the visitor quota, Andrew Lee of Jefferies said.

VIP outperformed the mass-market in the first five days of July, down 92 to 94 percent compared to 96 to 98 percent for mass, Lee reported.

Praveen Choudhary of Morgan Stanley expects Macau gaming operators to report a second quarter market-wide EBITDA loss of \$1 billion.

He forecasts gaming revenue to fall 55 percent this year then rebound 90 percent next year.

MGM, LIVE BOOM

Cordish Cos' Live! and MGM's National Harbor enjoyed booming re-openings in Maryland in the last two days of June.

Live! took in \$15.584 million giving almost five times more average daily revenues than the full-month average last year.

National Harbor more than doubled last year's daily average.

Five of Maryland's six casinos enjoyed growth in average revenues.

OPENINGS: ME, NAGACORP

- MAINE casinos are now allowed to reopen with capacity limited to 200 people.

Penn National's Hollywood Bangor will reopen Friday. Churchill Downs has yet to announce when its Oxford casino will open.

- NAGACORP will reopen VIP tables and slots Wednesday.

COMPANIES: LVS, PENN

• LAS VEGAS SANDS' Venetian in Las Vegas denied all rumors that the property would close for a brief time after July 4.

Website VitalVegas over the weekend cited what it called “usually knowledgeable sources” in speculating Venetian might close for seven to 10 days.

- PENN NATIONAL will lay off 197 employees at Boomtown New Orleans, Nola.com reported.

Additional cuts come through the L’Auberge properties in Baton Rouge and Lake Charles where 602 jobs will be lost, and Margaritaville will cut 347 jobs.

By mid-August, nearly 4,000 casino workers will have lost their jobs since the pandemic began in March.

US: LV, RACE HANDLE, TRIBAL IMPACT

- LAS VEGAS. Here’s one take, with photos, from Las Vegas Review-Journal on the city returning to normal: <https://bit.ly/31SjnTq>.

- TRIBAL IMPACT. A webinar on the economic impact of COVID-19 on tribal gaming will be conducted by the National Indian Gaming Association on Wednesday at 1 p.m. EST.

Registration: <https://register.gotowebinar.com/register/4013409164243349771>.

- UNITED STATES. Handle on horse races fell 18.85 percent to \$2.546 billion in the second quarter as there were only 4,290 races, 57.8 percent below last year.

Year-to-date handle through June fell 10.88 percent to \$5.056 billion while the number of races decreased by 37.53 percent to 10,906.

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.

See products, demos, and news from exhibitors at 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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