

# May gaming revenue up more than 60% as forecast

The Macau Statistics and Census Service reported that May gaming revenue was up 67.2% to USD 908 million. In a report released by Citigroup, analysts said they estimated table supply was up 60 % over 2006 and remains positive for June.

“Looking ahead to June results, the comp is relatively easy at up 8.5% and the calendar is favorable. Recent results with gaming revenue up 48% YTD (year-to-date) should be encouraging to investors, given the significant supply that has entered the market. High-quality supply should continue to drive demand.”

Meanwhile, gaming receipts grew 47.2 per cent to USD 471 million in the first half of 2007, while gross receipts fell by 23 per cent from May to June, according to a Macau Post Daily report yesterday. According to the local news report, last month's gross gaming receipts totaled USD 716.8 million, down from USD 934.4 million the previous month.

Since Macau casinos pay 35 per cent of their gross receipts in taxes, the Macau government earned USD 1.4 billion, up 11.24 per cent over last year, according to the Finance Service Bureau (DSF).