

Macao's gaming operators continue „six party talks“

(Xinhua) – High level representatives of Macao's six licensed gaming operators have met here for the third time to discuss issues concerning local gaming markets, the Macao Daily Times reported on Friday.

This was the first time for Sheldon Adelson, chairman and CEO of Las Vegas Sands Corp., to make his first appearance in the meeting held Thursday. His company owns three casinos in Macao, including the Venetian Macao which is the largest of its sort in Asia.

The meeting was held „in a peaceful and friendly atmosphere“, the daily quoted local gaming magnate Stanley Ho, whose company SJM owns 19 of the island city's 31 casinos, as saying after the meeting. However, he refused to disclose further details about the two and a half hour meeting.

The six licensed gaming operators include Sociedade de Jogos de Macau (SJM), Galaxy Entertainment Group, Venetian Macao, Wynn Macao, Melco Crown (Macao), and MGM Grand. The gaming companies agree to form the Macao Gaming Operators Association earlier this year, which later held its first meeting in Macao's landmark Hotel Lisboa, and the second one in Hong Kong. Ho was designated as the chairman of the association.

The daily also quoted Ho as saying that he had „promised“ not to talk about the commission rate for junket operators who runs the VIP or high-roller gambling in local casinos, which contributes over 70 percent to Macao's total gaming revenues. „We want to seek for a way to share the pie of the gaming industry without a cut-throat competition, and to continue to make more money and so help collect more (gaming) tax for the government,“ he said.

Ho, who monopolized local casinos for decades before the SAR government decided to open the gaming sector to foreign investment in 2002, has long been at odds with Adelson, a newcomer in Macao but a renowned Las Vegas gaming tycoon, when it came to issues concerning local gaming market development and the use of lands.

The next meeting is scheduled to be held on May 18, according to the daily.