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By Wendy Leung

(Adds analyst's comments in fourth paragraph.)

Oct. 4 (Bloomberg) -- Casino revenue in Macau, the world's

biggest gambling hub, surged 40 percent in September, meeting estimates from Macquarie Group Ltd. as sales growth in the second half of the year start to slow.

Revenue for SJM Holdings Ltd., Sands China Ltd. and four other casino operators in the former Portuguese colony rose to 15.3 billion patacas ($1.9 billion) last month from a year earlier, Macau's Gaming Inspection and Coordination Bureau said. Macquarie estimated growth of as much as 40 percent.

Casinos in Macau, the only place in China where they're legal, posted growth of as much as 94 percent in the first half as the recovery boosted gambling. China's economic growth moderated to 10.3 percent in the second quarter from 11.9 percent the previous three months as the government introduced measures to cool its property market.

"Asia's macro-economic performance continues to be strong and Macau will benefit as long as this dynamic remains," independent industry consultant Jonathan Galaviz said. "There continues to be tremendous asset bubbles in the region. Hence, we are also cautious on Macau due to its sensitivity to what we see as an eventual Asia downturn sometime in 2011."

Casino revenue in the first nine months advanced 60 percent to 133 billion patacas from the same period last year, according to the gaming bureau.

Sands China, the Hong Kong-listed unit of billionaire Sheldon Adelson's Las Vegas-based company, climbed 6 percent to close at HK$14.84 in Hong Kong trading before the announcement. Billionaire Stanley Ho's SJM rose 6.9 percent to HK$9.47.

Melco, Wynn, Galaxy

Melco International Development Ltd., which has a venture with Australian billionaire James Packer's Crown Ltd., advanced 6.8 percent to HK$4.23 and Wynn Macau Ltd. climbed 4 percent to HK$13.96. Galaxy Entertainment Group Ltd. declined 1.4 percent to HK$6.84.

Las Vegas Sands Corp., the parent of Sands China, in June forecast growth of more than 30 percent for the second half, slower than the 67 percent expansion in the first six months.

The territory surpassed the Las Vegas Strip as the world's biggest gambling hub in 2006, after the government ended Stanley Ho's four-decade gambling monopoly and allowed the entry of foreign operators.

For More News and Information: Las Vegas Sands short interest: LVS US <Equity> SI <GO> SJM candle graph: 880 HK <Equity> CNDL <GO> Wynn Macau intraday graph: 1128 HK <Equity> GIP <GO> Melco International pivot graph: 200 HK <Equity> PIVG <GO>

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