

HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
JANUARY 2008
REVISED

JANUARY 2008	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	378087	343760	10.0%	251920	226558	11.2%	79839	79437	0.5%	46328	37765	22.7%
Occupied Room Nts	212875	198932	7.0%	164597	151794	8.4%	32562	32486	0.2%	15716	14652	7.3%
Avg Room Occupancy*	56.3%	57.9%	-1.6%	65.3%	67.0%	-1.7%	40.8%	40.9%	-0.1%	33.9%	38.8%	-4.9%
Rooms Revenue	\$46,599,160	\$36,956,143	26.1%	\$38,212,647	\$28,971,010	31.9%	\$3,822,410	\$3,778,637	1.2%	\$4,564,102	\$4,206,496	8.5%
Avg Daily Room Rate	\$218.90	\$185.77	17.8%	\$232.16	\$190.86	21.6%	\$117.39	\$116.32	0.9%	\$290.41	\$287.09	1.2%

YEAR TO DATE (JAN 08)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	378087	343760	10.0%	251920	226558	11.2%	79839	79437	0.5%	46328	37765	22.7%
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Avg Daily Room Rate	\$218.90	\$185.77	17.8%	\$232.16	\$190.86	21.6%	\$117.39	\$116.32	0.9%	\$290.41	\$287.09	1.2%

The sample of hotels for Nassau/P.I. is based on 96.5% of the available rooms, 87% of the available rooms for GBI and 42% of the available rooms for the Out Islands.

The above sample contains both large and small hotels. January 2008 for Nassau/P.I. reflects the opening of new hotel inventory that was not in operation in January 2007. All data subject to revision.

FEBRUARY 2008

FEBRUARY 2008	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	359790	309382	16.3%	241924	205417	17.8%	74591	71838	3.8%	43275	32127	34.7%
Occupied Room Nts	211764	207448	2.1%	160756	153678	4.6%	33981	36819	-7.7%	17027	16951	0.4%
Avg Room Occupancy*	58.9%	67.1%	-8.2%	66.4%	74.8%	-8.4%	45.6%	51.3%	-5.7%	39.3%	52.8%	-13.4%
Rooms Revenue	\$51,895,365	\$42,518,049	22.1%	\$41,844,509	\$32,094,515	30.4%	\$4,522,632	\$5,088,910	-11.1%	\$5,528,224	\$5,334,625	3.6%
Avg Daily Room Rate	\$245.06	\$204.96	19.6%	\$260.30	\$208.84	24.6%	\$133.09	\$138.21	-3.7%	\$324.67	\$314.71	3.2%

YEAR TO DATE (FEB 08)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	737877	653142	13.0%	493844	431975	14.3%	154430	151275	2.1%	89603	69892	28.2%
Occupied Room Nts	424639	406380	4.5%	325353	305472	6.5%	66543	69305	-4.0%	32743	31603	3.6%
Avg Room Occupancy*	57.5%	62.2%	-4.7%	65.9%	70.7%	-4.8%	43.1%	45.8%	-2.7%	36.5%	45.2%	-8.7%
Rooms Revenue	\$98,494,525	\$79,474,193	23.9%	\$80,057,156	\$61,065,525	31.1%	\$8,345,043	\$8,867,547	-5.9%	\$10,092,327	\$9,541,120	5.8%
Avg Daily Room Rate	\$231.95	\$195.57	18.6%	\$246.06	\$199.91	23.1%	\$125.41	\$127.95	-2.0%	\$308.23	\$301.91	2.1%

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**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
MARCH 2008
REVISED**

March 2008	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	387604	343819	12.7%	261294	229633	13.8%	80073	79577	0.6%	46237	34609	33.6%
Occupied Room Nts	262658	262359	0.1%	198523	191923	3.4%	43118	48540	-11.2%	21017	21896	-4.0%
Avg Room Occupancy*	67.8%	76.3%	-8.5%	76.0%	83.6%	-7.6%	53.8%	61.0%	-7.1%	45.5%	63.3%	-17.8%
Rooms Revenue	\$72,595,328	\$60,468,724	20.1%	\$59,364,163	\$45,635,798	30.1%	\$5,622,500	\$6,682,005	-15.9%	\$7,608,664	\$8,150,921	-6.7%
Avg Daily Room Rate	\$276.39	\$230.48	19.9%	\$299.03	\$237.78	25.8%	\$130.40	\$137.66	-5.3%	\$362.02	\$372.26	-2.7%

YEAR TO DATE (MAR 08)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	1125481	996961	12.9%	755138	661608	14.1%	234503	230852	1.6%	135840	104501	30.0%
Occupied Room Nts	687297	668739	2.8%	523876	497395	5.3%	109661	117845	-6.9%	53760	53499	0.5%
Avg Room Occupancy*	61.1%	67.1%	-6.0%	69.4%	75.2%	-5.8%	46.8%	51.0%	-4.3%	39.6%	51.2%	-11.6%
Rooms Revenue	\$171,089,853	\$139,942,916	22.3%	\$139,421,319	\$106,701,323	30.7%	\$13,967,543	\$15,549,552	-10.2%	\$17,700,991	\$17,692,041	0.1%
Avg Daily Room Rate	\$248.93	\$209.26	19.0%	\$266.13	\$214.52	24.1%	\$127.37	\$131.95	-3.5%	\$329.26	\$330.70	-0.4%

The sample of hotels for Nassau/P.I. is based on 96.5% of the available rooms, 87% of the available rooms for GBI and 42% of the available rooms for the Out Islands.

The above sample contains both large and small hotels. January 2008 for Nassau/P.I. reflects the opening of new hotel inventory that was not in operation in January 2007. All data subject to revision.

APRIL 2008

APRIL 2008	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	372422	366651	1.6%	249599	254346	-1.9%	77670	77481	0.2%	45153	34824	29.7%
Occupied Room Nts	234702	259267	-9.5%	175839	193380	-9.1%	39581	44493	-11.0%	19282	21394	-9.9%
Avg Room Occupancy*	63.0%	70.7%	-7.7%	70.4%	76.0%	-5.6%	51.0%	57.4%	-6.5%	42.7%	61.4%	-18.7%
Rooms Revenue	\$58,078,907	\$65,097,320	-10.8%	\$47,457,615	\$52,248,423	-9.2%	\$5,165,340	\$6,225,221	-17.0%	\$5,455,951	\$6,623,676	-17.6%
Avg Daily Room Rate	\$247.46	\$251.08	-1.4%	\$269.89	\$270.19	-0.1%	\$130.50	\$139.91	-6.7%	\$282.96	\$309.60	-8.6%

YEAR TO DATE (APR 08)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	1497903	1363612	9.8%	1004737	915954	9.7%	312173	308333	1.2%	180993	139325	29.9%
Occupied Room Nts	921999	928006	-0.6%	699715	690775	1.3%	149242	162338	-8.1%	73042	74893	-2.5%
Avg Room Occupancy*	61.6%	68.1%	-6.5%	69.6%	75.4%	-5.8%	47.8%	52.7%	-4.8%	40.4%	53.8%	-13.4%
Rooms Revenue	\$229,168,760	\$205,040,236	11.8%	\$186,878,934	\$158,949,746	17.6%	\$19,132,883	\$21,774,773	-12.1%	\$23,156,943	\$24,315,717	-4.8%
Avg Daily Room Rate	\$248.56	\$220.95	12.5%	\$267.08	\$230.10	16.1%	\$128.20	\$134.13	-4.4%	\$317.04	\$324.67	-2.4%

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**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
MAY 2008**

MAY 2008	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	382726	356235	7.4%	256017	233445	9.7%	80073	80251	-0.2%	46636	42539	9.6%
Occupied Room Nts	216002	221855	-2.6%	160609	162709	-1.3%	34903	38908	-10.3%	20490	20238	1.2%
Avg Room Occupancy*	56.4%	62.3%	-5.8%	62.7%	69.7%	-7.0%	43.6%	48.5%	-4.9%	43.9%	47.6%	-3.6%
Rooms Revenue	\$43,916,198	\$40,593,089	8.2%	\$35,936,443	\$31,716,189	13.3%	\$3,362,622	\$4,514,694	-25.5%	\$4,617,132	\$4,362,206	5.8%
Avg Daily Room Rate	\$203.31	\$182.97	11.1%	\$223.75	\$194.93	14.8%	\$96.34	\$116.04	-17.0%	\$225.34	\$215.55	4.5%
YEAR TO DATE (MAY 08)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	1880629	1719847	9.3%	1260754	1149399	9.7%	392246	388584	0.9%	227629	181864	25.2%
Occupied Room Nts	1138001	1149861	-1.0%	860324	853484	0.8%	184145	201246	-8.5%	93532	95131	-1.7%
Avg Room Occupancy*	60.5%	66.9%	-6.3%	68.2%	74.3%	-6.0%	46.9%	51.8%	-4.8%	41.1%	52.3%	-11.2%
Rooms Revenue	\$273,084,957	\$245,633,325	11.2%	\$222,815,377	\$190,665,935	16.9%	\$22,495,505	\$26,289,466	-14.4%	\$27,774,075	\$28,677,923	-3.2%
Avg Daily Room Rate	\$239.97	\$213.62	12.3%	\$258.99	\$223.40	15.9%	\$122.16	\$130.63	-6.5%	\$296.95	\$301.46	-1.5%

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JUNE 2008 PRELIMINARY

JUNE 2008	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	374042	350652	6.7%	251188	231671	8.4%	77542	77316	0.3%	45312	41665	8.8%
Occupied Room Nts	221705	232935	-4.8%	168829	170771	-1.1%	35355	41717	-15.3%	17521	20447	-14.3%
Avg Room Occupancy*	59.3%	66.4%	-7.2%	67.2%	73.7%	-6.5%	45.6%	54.0%	-8.4%	38.7%	49.1%	-10.4%
Rooms Revenue	\$44,779,648	\$44,551,961	0.5%	\$37,793,369	\$35,861,015	5.4%	\$3,098,206	\$4,333,872	-28.5%	\$3,888,073	\$4,357,074	-10.8%
Avg Daily Room Rate	\$201.98	\$191.26	5.6%	\$223.86	\$209.99	6.6%	\$87.63	\$103.89	-15.6%	\$221.91	\$213.09	4.1%
YEAR TO DATE - (JUN 08)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	2254671	2070499	8.9%	1511942	1381070	9.5%	469788	465900	0.8%	272941	223529	22.1%
Occupied Room Nts	1359706	1382796	-1.7%	1029153	1024255	0.5%	219500	242963	-9.7%	111053	115578	-3.9%
Avg Room Occupancy*	60.3%	66.8%	-6.5%	68.1%	74.2%	-6.1%	46.7%	52.1%	-5.4%	40.7%	51.7%	-11.0%
Rooms Revenue	\$317,864,605	\$290,185,286	9.5%	\$260,608,746	\$226,526,951	15.0%	\$25,593,711	\$30,623,338	-16.4%	\$31,662,148	\$33,034,997	-4.2%
Avg Daily Room Rate	\$233.77	\$209.85	11.4%	\$253.23	\$221.16	14.5%	\$116.60	\$126.04	-7.5%	\$285.11	\$285.82	-0.3%

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**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
JULY 2008 PRELIMINARY**

JULY 2008	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
	Available Room Nts	378931	360189	5.2%	252031	237187	6.3%	80222	80166	0.1%	46678	42836
Occupied Room Nts	240854	245626	-1.9%	183502	180278	1.8%	39417	45053	-12.5%	17935	20295	-11.6%
Avg Room Occupancy*	63.6%	68.2%	-4.6%	72.8%	76.0%	-3.2%	49.1%	56.2%	-7.1%	38.4%	47.4%	-9.0%
Rooms Revenue	\$49,836,489	\$48,969,626	1.8%	\$42,392,668	\$39,731,790	6.7%	\$3,547,518	\$4,896,938	-27.6%	\$3,896,304	\$4,340,898	-10.2%
Avg Daily Room Rate	\$206.92	\$199.37	3.8%	\$231.02	\$220.39	4.8%	\$90.00	\$108.69	-17.2%	\$217.25	\$213.89	1.6%

YEAR TO DATE (JUL 08)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
	Available Room Nts	2633602	2430688	8.3%	1763973	1618257	9.0%	550010	546066	0.7%	319619	266365
Occupied Room Nts	1600560	1628422	-1.7%	1212655	1204533	0.7%	258917	288016	-10.1%	128988	135873	-5.1%
Avg Room Occupancy*	60.8%	67.0%	-6.2%	68.7%	74.4%	-5.7%	47.1%	52.7%	-5.7%	40.4%	51.0%	-10.7%
Rooms Revenue	\$367,701,094	\$339,154,912	8.4%	\$303,001,413	\$266,258,740	13.8%	\$29,141,229	\$35,520,276	-18.0%	\$35,558,452	\$37,375,895	-4.9%
Avg Daily Room Rate	\$229.73	\$208.27	10.3%	\$249.87	\$221.05	13.0%	\$112.55	\$123.33	-8.7%	\$275.67	\$275.08	0.2%

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AUGUST 2008 PRELIMINARY

AUGUST 2008	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
	Available Room Nts	373089	358536	4.1%	247485	235918	4.9%	81493	80166	1.7%	44111	42452
Occupied Room Nts	234108	228024	2.7%	182361	171619	6.3%	34504	38062	-9.3%	17243	18343	-6.0%
Avg Room Occupancy*	62.7%	63.6%	-0.9%	73.7%	72.7%	0.9%	42.3%	47.5%	-5.1%	39.1%	43.2%	-4.1%
Rooms Revenue	\$45,614,601	\$42,763,848	6.7%	\$39,090,988	\$35,443,481	10.3%	\$2,832,368	\$3,340,543	-15.2%	\$3,691,245	\$3,979,825	-7.3%
Avg Daily Room Rate	\$194.84	\$187.54	3.9%	\$214.36	\$206.52	3.8%	\$82.09	\$87.77	-6.5%	\$214.07	\$216.97	-1.3%

YEAR TO DATE (AUG 08)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
	Available Room Nts	3006691	2789224	7.8%	2011458	1854175	8.5%	631503	626232	0.8%	363730	308817
Occupied Room Nts	1834668	1856446	-1.2%	1395016	1376152	1.4%	293421	326078	-10.0%	146231	154216	-5.2%
Avg Room Occupancy*	61.0%	66.6%	-5.5%	69.4%	74.2%	-4.9%	46.5%	52.1%	-5.6%	40.2%	49.9%	-9.7%
Rooms Revenue	\$413,315,695	\$381,918,760	8.2%	\$342,092,401	\$301,702,221	13.4%	\$31,973,597	\$38,860,819	-17.7%	\$39,249,697	\$41,355,720	-5.1%
Avg Daily Room Rate	\$225.28	\$205.73	9.5%	\$245.22	\$219.24	11.9%	\$108.97	\$119.18	-8.6%	\$268.41	\$268.17	0.1%

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**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
SEPTEMBER 2008 PRELIMINARY**

SEPTEMBER 2008	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	345552	334824	3.2%	238336	227622	4.7%	74993	74751	0.3%	32223	32451	-0.7%
Occupied Room Nts	96045	147074	-34.7%	76252	117696	-35.2%	14750	20944	-29.6%	5043	8434	-40.2%
Avg Room Occupancy*	27.8%	43.9%	-16.1%	32.0%	51.7%	-19.7%	19.7%	28.0%	-8.3%	15.7%	26.0%	-10.3%
Rooms Revenue	\$12,405,321	\$19,913,067	-37.7%	\$10,754,832	\$17,103,544	-37.1%	\$1,074,187	\$1,680,783	-36.1%	\$576,302	\$1,128,741	-48.9%
Avg Daily Room Rate	\$129.16	\$135.39	-4.6%	\$141.04	\$145.32	-2.9%	\$72.83	\$80.25	-9.3%	\$114.28	\$133.83	-14.6%

YEAR TO DATE (SEP 08)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	3352243	3124048	7.3%	2249794	2081797	8.1%	706496	700983	0.8%	395953	341268	16.0%
Occupied Room Nts	1930713	2003520	-3.6%	1471268	1493848	-1.5%	308171	347022	-11.2%	151274	162650	-7.0%
Avg Room Occupancy*	57.6%	64.1%	-6.5%	65.4%	71.8%	-6.4%	43.6%	49.5%	-5.9%	38.2%	47.7%	-9.5%
Rooms Revenue	\$425,721,017	\$401,831,827	5.9%	352,847,233	318,805,765	10.7%	\$33,047,784	\$40,541,602	-18.5%	\$39,825,999	\$42,484,461	-6.3%
Avg Daily Room Rate	\$220.50	\$200.56	9.9%	\$239.83	\$213.41	12.4%	\$107.24	\$116.83	-8.2%	\$263.27	\$261.20	0.8%

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OCTOBER 2008

OCTOBER 2008	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	354400	344776	2.8%	244033	225583	8.2%	71827	76838	-6.5%	38540	42355	-9.0%
Occupied Room Nts	134512	162484	-17.2%	105502	129939	-18.8%	19525	20720	-5.8%	9485	11825	-19.8%
Avg Room Occupancy*	38.0%	47.1%	-9.2%	43.2%	57.6%	-14.4%	27.2%	27.0%	0.2%	24.6%	27.9%	-3.3%
Rooms Revenue	\$21,027,390	\$24,192,592	-13.1%	\$18,083,874	\$20,785,074	-13.0%	\$1,571,830	\$1,599,786	-1.7%	\$1,371,686	\$1,807,732	-24.1%
Avg Daily Room Rate	\$156.32	\$148.89	5.0%	\$171.41	\$159.96	7.2%	\$80.50	\$77.21	4.3%	\$144.62	\$152.87	-5.4%

YEAR TO DATE (OCT 08)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	3706643	3468824	6.9%	2493827	2307380	8.1%	778323	777821	0.1%	434493	383623	13.3%
Occupied Room Nts	2065225	2166004	-4.7%	1576770	1623787	-2.9%	327696	367742	-10.9%	160759	174475	-7.9%
Avg Room Occupancy*	55.7%	62.4%	-6.7%	63.2%	70.4%	-7.1%	42.1%	47.3%	-5.2%	37.0%	45.5%	-8.5%
Rooms Revenue	\$446,748,407	\$426,024,419	4.9%	\$370,931,108	\$339,590,839	9.2%	\$34,619,614	\$42,141,387	-17.8%	\$41,197,685	\$44,292,193	-7.0%
Avg Daily Room Rate	\$216.32	\$196.69	10.0%	\$235.25	\$209.14	12.5%	\$105.65	\$114.59	-7.8%	\$256.27	\$253.86	0.9%

All data subject to revision. Some rounding may occur.

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
NOVEMBER 2008**

NOVEMBER 2008	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	338070	342350	-1.3%	240154	221151	8.6%	54900	76410	-28.2%	43016	44789	-4.0%
Occupied Room Nts	153693	187214	-17.9%	120147	142323	-15.6%	21777	29679	-26.6%	11769	15212	-22.6%
Avg Room Occupancy*	45.5%	54.7%	-9.2%	50.0%	64.4%	-14.3%	39.7%	38.8%	0.8%	27.4%	34.0%	-6.6%
Rooms Revenue	\$28,022,178	\$33,065,901	-15.3%	\$23,686,699	\$27,741,871	-14.6%	\$2,103,630	\$2,733,769	-23.1%	\$2,231,849	\$2,590,261	-13.8%
Avg Daily Room Rate	\$182.33	\$176.62	3.2%	\$197.15	\$194.92	1.1%	\$96.60	\$92.11	4.9%	\$189.64	\$170.28	11.4%
YEAR TO DATE (NOV 08)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	4044713	3811174	6.1%	2733981	2528531	8.1%	833223	854231	-2.5%	477509	428412	11.5%
Occupied Room Nts	2218918	2353218	-5.7%	1696917	1766110	-3.9%	349473	397421	-12.1%	172528	189687	-9.0%
Avg Room Occupancy*	54.9%	61.7%	-6.9%	62.1%	69.8%	-7.8%	41.9%	46.5%	-4.6%	36.1%	44.3%	-8.1%
Rooms Revenue	\$474,770,585	\$459,090,320	3.4%	\$394,617,807	\$367,332,710	7.4%	36723244	44875156	-18.2%	43429534	46882454	-7.4%
Avg Daily Room Rate	\$213.96	\$195.09	9.7%	\$232.55	\$207.99	11.8%	\$105.08	\$112.92	-6.9%	\$251.72	\$247.16	1.8%

The sample of hotels for Nassau/P.I. is based on 96.5% of the available rooms, 87% of the available rooms for GBI and 42% of the available rooms for the Out Islands.

The above sample contains both large and small hotels. January 2008 for Nassau/P.I. reflects the opening of new hotel inventory that was not in operation in January 2007. All data subject to revision.

DECEMBER 2008

DECEMBER 2008	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	357647	373771	-4.3%	253316	248716	1.8%	59830	77927	-23.2%	44501	47128	-5.6%
Occupied Room Nts	163518	197222	-17.1%	130564	148337	-12.0%	20989	33975	-38.2%	11965	14910	-19.8%
Avg Room Occupancy*	45.7%	52.8%	-7.0%	51.5%	59.6%	-8.1%	35.1%	43.6%	-8.5%	26.9%	31.6%	-4.8%
Rooms Revenue	\$38,711,875	\$45,083,150	-14.1%	\$33,069,229	\$36,923,927	-10.4%	\$2,301,611	\$3,319,909	-30.7%	\$3,341,035	\$4,839,314	-31.0%
Avg Daily Room Rate	\$236.74	\$228.59	3.6%	\$253.28	\$248.92	1.8%	\$109.66	\$97.72	12.2%	\$279.23	\$324.57	-14.0%
YEAR TO DATE (DEC 08)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG	2008	2007	% CHG
Available Room Nts	4402360	4184945	5.2%	2987297	2777247	7.6%	893053	932158	-4.2%	522010	475540	9.8%
Occupied Room Nts	2382436	2550440	-6.6%	1827481	1914447	-4.5%	370462	431396	-14.1%	184493	204597	-9.8%
Avg Room Occupancy*	54.1%	60.9%	-6.8%	61.2%	68.9%	-7.8%	41.5%	46.3%	-4.8%	35.3%	43.0%	-7.7%
Rooms Revenue	\$513,482,460	\$504,173,470	1.8%	\$427,687,036	\$404,256,637	5.8%	\$39,024,855	\$48,195,065	-19.0%	\$46,770,569	\$51,721,768	-9.6%
Avg Daily Room Rate	\$215.53	\$197.68	9.0%	\$234.03	\$211.16	10.8%	\$105.34	\$111.72	-5.7%	\$253.51	\$252.80	0.3%