

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS  
JANUARY 2002**

JANUARY 2002	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	283887	289142	-1.8%	192152	198447	-3.2%	69287	67057	3.3%	22448	23638	-5.0%
Occupied Room Nts	145312	173518	-16.3%	112080	132540	-15.4%	27647	34643	-20.2%	5585	6335	-11.8%
Avg Room Occupancy*	51.2%	60.0%	-8.8%	58.3%	66.8%	-8.5%	39.9%	51.7%	-11.8%	24.9%	26.8%	-1.9%
Rooms Revenue	\$22,298,281	\$26,671,897	-16.4%	\$19,203,416	\$22,739,764	-15.6%	\$2,173,211	\$2,744,799	-20.8%	\$921,654	\$1,187,334	-22.4%
Avg Daily Room Rate	\$153.45	\$153.71	-0.2%	\$171.34	\$171.57	-0.1%	\$78.61	\$79.23	-0.8%	\$165.02	\$187.42	-12.0%

YEAR TO DATE (JAN 02)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	283887	289142	-1.8%	192152	198447	-3.2%	69287	67057	3.3%	22448	23638	-5.0%
Occupied Room Nts	145312	173518	-16.3%	112080	132540	-15.4%	27647	34643	-20.2%	5585	6335	-11.8%
Avg Room Occupancy*	51.2%	60.0%	-8.8%	58.3%	66.8%	-8.5%	39.9%	51.7%	-11.8%	24.9%	26.8%	-1.9%
Rooms Revenue	\$22,298,281	\$26,671,897	-16.4%	\$19,203,416	\$22,739,764	-15.6%	\$2,173,211	\$2,744,799	-20.8%	\$921,654	\$1,187,334	-22.4%
Avg Daily Room Rate	\$153.45	\$153.71	-0.2%	\$171.34	\$171.57	-0.1%	\$78.61	\$79.23	-0.8%	\$165.02	\$187.42	-12.0%

**FEBRUARY 2002**

FEBRUARY 2002	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	261387	270658	-3.4%	173155	180729	-4.2%	67787	68748	-1.4%	20445	21181	-3.5%
Occupied Room Nts	184454	181381	1.7%	135164	133296	1.4%	41458	40296	2.9%	7832	7789	0.6%
Avg Room Occupancy*	70.6%	67.0%	3.6%	78.1%	73.8%	4.3%	61.2%	58.6%	2.5%	38.3%	36.8%	1.5%
Rooms Revenue	\$30,312,228	\$32,643,474	-7.1%	\$24,832,397	\$26,927,625	-7.8%	\$4,086,818	\$4,235,912	-3.5%	\$1,393,013	\$1,479,937	-5.9%
Avg Daily Room Rate	\$164.33	\$179.97	-8.7%	\$183.72	\$202.01	-9.1%	\$98.58	\$105.12	-6.2%	\$177.86	\$190.00	-6.4%

YEAR TO DATE (FEB 02)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	545274	559800	-2.6%	365307	379176	-3.7%	137074	135805	0.9%	42893	44819	-4.3%
Occupied Room Nts	329766	354899	-7.1%	247244	265836	-7.0%	69105	74939	-7.8%	13417	14124	-5.0%
Avg Room Occupancy*	60.5%	63.4%	-2.9%	67.7%	70.1%	-2.4%	50.4%	55.2%	-4.8%	31.3%	31.5%	-0.2%
Rooms Revenue	\$52,610,509	\$59,315,371	-11.3%	\$44,035,813	\$49,667,389	-11.3%	\$6,260,029	\$6,980,711	-10.3%	\$2,314,667	\$2,667,271	-13.2%
Avg Daily Room Rate	\$159.54	\$167.13	-4.5%	\$178.11	\$186.83	-4.7%	\$90.59	\$93.15	-2.8%	\$172.52	\$188.85	-8.6%

All data subject to revision. \*Percentage point change in Average Room Occupancy

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS  
MARCH 2002**

March 2002	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	293747	306656	-4.2%	193731	204398	-5.2%	77426	80257	-3.5%	22590	22001	2.7%
Occupied Room Nts	231810	233179	-0.6%	162913	170855	-4.6%	58151	50885	14.3%	10746	11439	-6.1%
Avg Room Occupancy*	78.9%	76.0%	2.9%	84.1%	83.6%	0.5%	75.1%	63.4%	11.7%	47.6%	52.0%	-4.4%
Rooms Revenue	\$41,550,948	\$42,415,997	-2.0%	\$33,419,700	\$35,044,817	-4.6%	\$6,062,559	\$5,300,906	14.4%	\$2,068,689	\$2,070,274	-0.1%
Avg Daily Room Rate	\$179.25	\$181.90	-1.5%	\$205.14	\$205.11	0.0%	\$104.26	\$104.17	0.1%	\$192.51	\$180.98	6.4%

YEAR TO DATE (MAR 02)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	839021	866456	-3.2%	559038	583574	-4.2%	214500	216062	-0.7%	65483	66820	-2.0%
Occupied Room Nts	561576	588078	-4.5%	410157	436691	-6.1%	127256	125824	1.1%	24163	25563	-5.5%
Avg Room Occupancy*	66.9%	67.9%	-0.9%	73.4%	74.8%	-1.5%	59.3%	58.2%	1.1%	36.9%	38.3%	-1.4%
Rooms Revenue	\$94,161,457	\$101,731,367	-7.4%	\$77,455,513.00	\$84,712,206.00	-8.6%	\$12,322,588.00	\$12,281,617.00	0.3%	\$4,383,355.51	\$4,737,544.08	-7.5%
Avg Daily Room Rate	\$167.67	\$172.99	-3.1%	\$188.84	\$193.99	-2.7%	\$96.83	\$97.61	-0.8%	\$181.41	\$185.33	-2.1%

**APRIL 2002**

APRIL 2002	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	278212	291156	-4.4%	185958	192628	-3.5%	68387	74790	-8.6%	23867	23738	0.5%
Occupied Room Nts	192830	216816	-11.1%	136844	159181	-14.0%	45183	45850	-1.5%	10803	11785	-8.3%
Avg Room Occupancy*	69.3%	74.5%	-5.2%	73.6%	82.6%	-9.0%	66.1%	61.3%	4.8%	45.3%	49.6%	-4.4%
Rooms Revenue	\$34,449,196	\$39,124,218	-11.9%	\$28,080,301	\$32,059,944	-12.4%	\$4,518,606	\$4,945,460	-8.6%	\$1,850,289	\$2,118,814	-12.7%
Avg Daily Room Rate	\$178.65	\$180.45	-1.0%	\$205.20	\$201.41	1.9%	\$100.01	\$107.86	-7.3%	\$171.28	\$179.79	-4.7%

YEAR TO DATE (APR 02)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	1117233	1157612	-3.5%	744996	776202	-4.0%	282887	290852	-2.7%	89350	90558	-1.3%
Occupied Room Nts	754406	804894	-6.3%	547001	595872	-8.2%	172439	171674	0.4%	34966	37348	-6.4%
Avg Room Occupancy*	67.5%	69.5%	-2.0%	73.4%	76.8%	-3.3%	61.0%	59.0%	1.9%	39.1%	41.2%	-2.1%
Rooms Revenue	\$128,610,652	\$140,855,585	-8.7%	\$105,535,814	\$116,772,150	-9.6%	\$16,841,194	\$17,227,077	-2.2%	\$6,233,644.27	\$6,856,357.96	-9.1%
Avg Daily Room Rate	\$170.48	\$175.00	-2.6%	\$192.94	\$195.97	-1.5%	\$97.66	\$100.35	-2.7%	\$178.28	\$183.58	-2.9%

All data subject to revision. \*Percentage point change in Average Room Occupancy

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS  
MAY 2002**

MAY 2002	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	291227	298703	-2.5%	197463	201729	-2.1%	70448	72952	-3.4%	23316	24022	-2.9%
Occupied Room Nts	182669	196390	-7.0%	134795	145837	-7.6%	38003	39535	-3.9%	9871	11018	-10.4%
Avg Room Occupancy*	62.7%	65.7%	-3.0%	68.3%	72.3%	-4.0%	53.9%	54.2%	-0.2%	42.3%	45.9%	-3.5%
Rooms Revenue	\$29,027,545	\$27,202,415	6.7%	\$24,146,719	\$22,269,067	8.4%	3305990	\$3,200,207	3.3%	\$1,574,836	\$1,733,141	-9.1%
Avg Daily Room Rate	\$158.91	\$138.51	14.7%	\$179.14	\$152.70	17.3%	\$86.99	\$80.95	7.5%	\$159.54	\$157.30	1.4%
<b>YEAR TO DATE (MAY 02)</b>	<b>THE BAHAMAS</b>			<b>NASSAU/PI</b>			<b>GRAND BAHAMA</b>			<b>THE OUT ISLANDS</b>		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	1408460	1456315	-3.3%	942459	977931	-3.6%	353335	363804	-2.9%	112666	114580	-1.7%
Occupied Room Nts	937075	1001284	-6.4%	681796	741709	-8.1%	210442	211209	-0.4%	44837	48366	-7.3%
Avg Room Occupancy*	66.5%	68.8%	-2.2%	72.3%	75.8%	-3.5%	59.6%	58.1%	1.5%	39.8%	42.2%	-2.4%
Rooms Revenue	\$157,638,197	\$168,058,000	-6.2%	\$129,682,533.00	\$139,041,217.00	-6.7%	\$20,147,184.00	\$20,427,284.00	-1.4%	\$7,808,479.86	\$8,589,498.73	-9.1%
Avg Daily Room Rate	\$168.22	\$167.84	0.2%	\$190.21	\$187.46	1.5%	\$95.74	\$96.72	-1.0%	\$174.15	\$177.59	-1.9%

**JUNE 2002**

JUNE 2002	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	292379	297041	-1.6%	196730	198434	-0.9%	72812	75935	-4.1%	22837	22672	0.7%
Occupied Room Nts	202018	212081	-4.7%	143457	151904	-5.6%	48370	46630	3.7%	10191	13547	-24.8%
Avg Room Occupancy*	69.1%	71.4%	-2.3%	72.9%	76.6%	-3.6%	66.4%	61.4%	5.0%	44.6%	59.8%	-15.1%
Rooms Revenue	\$30,652,092	\$28,413,946	7.9%	\$25,695,862	\$22,828,739	12.6%	\$3,343,901	\$3,552,676	-5.9%	\$1,612,329	\$2,032,531	-20.7%
Avg Daily Room Rate	\$151.73	\$133.98	13.3%	\$179.12	\$150.28	19.2%	\$69.13	\$76.19	-9.3%	\$158.21	\$150.04	5.4%
<b>YEAR TO DATE (JUNE 02)</b>	<b>THE BAHAMAS</b>			<b>NASSAU/PI</b>			<b>GRAND BAHAMA</b>			<b>THE OUT ISLANDS</b>		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	1700839	1753356	-3.0%	1139189	1176365	-3.2%	426147	439739	-3.1%	135503	137252	-1.3%
Occupied Room Nts	1139093	1213365	-6.1%	825253	893613	-7.6%	258812	257839	0.4%	55028	61913	-11.1%
Avg Room Occupancy*	67.0%	69.2%	-2.2%	72.4%	76.0%	-3.5%	60.7%	58.6%	2.1%	40.6%	45.1%	-4.5%
Rooms Revenue	\$188,290,289	\$196,471,945	-4.2%	\$155,378,395.00	\$161,869,956.00	-4.0%	\$23,491,085.00	\$23,979,960.00	-2.0%	\$9,420,809.02	\$10,622,029.32	-11.3%
Avg Daily Room Rate	\$165.30	\$161.92	2.1%	\$188.28	\$181.14	3.9%	\$90.77	\$93.00	-2.4%	\$171.20	\$171.56	-0.2%

All data subject to revision. \*Percentage point change in Average Room Occupancy

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS  
JULY 2002**

JULY 2002	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	286663	293227	-2.2%	195021	201141	-3.0%	68198	68817	-0.9%	23444	23269	0.8%
Occupied Room Nts	211694	218353	-3.0%	153403	166942	-8.1%	49052	40378	21.5%	9239	11033	-16.3%
Avg Room Occupancy*	73.8%	74.5%	-0.6%	78.7%	83.0%	-4.3%	71.9%	58.7%	13.3%	39.4%	47.4%	-8.0%
Rooms Revenue	\$32,914,465	\$31,301,001	5.2%	\$27,887,339	\$25,177,111	10.8%	\$3,513,778	\$4,333,944	-18.9%	\$1,513,348	\$1,789,946	-15.5%
Avg Daily Room Rate	\$155.48	\$143.35	8.5%	\$181.79	\$150.81	20.5%	\$71.63	\$107.33	-33.3%	\$163.80	\$162.24	1.0%

YEAR TO DATE (JUL 02)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	1987502	2046583	-2.9%	1334210	1377506	-3.1%	494345	508556	-2.8%	158947	160521	-1.0%
Occupied Room Nts	1350787	1431718	-5.7%	978656	1060555	-7.7%	307864	298217	3.2%	64267	72946	-11.9%
Avg Room Occupancy*	68.0%	70.0%	-2.0%	73.4%	77.0%	-3.6%	62.3%	58.6%	3.6%	40.4%	45.4%	-5.0%
Rooms Revenue	\$221,204,754	\$227,772,947	-2.9%	\$183,265,734.00	\$187,047,067.00	-2.0%	\$27,004,863.00	\$28,313,904.00	-4.6%	\$10,934,157.48	\$12,411,975.72	-11.9%
Avg Daily Room Rate	\$163.76	\$159.09	2.9%	\$187.26	\$176.37	6.2%	\$87.72	\$94.94	-7.6%	\$170.14	\$170.15	0.0%

**AUGUST 2002**

AUGUST 2002	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	286444	293025	-2.2%	195185	202665	-3.7%	69159	67083	3.1%	22100	23277	-5.1%
Occupied Room Nts	201658	201241	0.2%	146299	151163	-3.2%	47409	41355	14.6%	7950	8723	-8.9%
Avg Room Occupancy*	70.4%	68.7%	1.7%	75.0%	74.6%	0.4%	68.6%	61.6%	6.9%	36.0%	37.5%	-1.5%
Rooms Revenue	\$28,807,828	\$26,855,491	7.3%	\$24,489,765	\$22,321,305	9.7%	\$3,111,536	\$3,254,123	-4.4%	\$1,206,527	\$1,280,063	-5.7%
Avg Daily Room Rate	\$142.85	\$133.45	7.0%	\$167.40	\$147.66	13.4%	\$65.63	\$78.69	-16.6%	\$151.76	\$146.75	3.4%

YEAR TO DATE (AUG 02)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	2273946	2339608	-2.8%	1529395	1580171	-3.2%	563504	575639	-2.1%	181047	183798	-1.5%
Occupied Room Nts	1552445	1632959	-4.9%	1124955	1211718	-7.2%	355273	339572	4.6%	72217	81669	-11.6%
Avg Room Occupancy*	68.3%	69.8%	-1.5%	73.6%	76.7%	-3.1%	63.0%	59.0%	4.1%	39.9%	44.4%	-4.5%
Rooms Revenue	\$250,012,582	\$254,628,438	-1.8%	\$207,755,499	\$209,368,372	-0.8%	\$30,116,399	\$31,568,027	-4.6%	\$12,140,684.02	\$13,692,038.72	-11.3%
Avg Daily Room Rate	\$161.04	\$155.93	3.3%	\$184.68	\$172.79	6.9%	\$84.77	\$92.96	-8.8%	\$168.11	\$167.65	0.3%

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**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS  
SEPTEMBER 2002**

SEPTEMBER 2002	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	282026	287544	-1.9%	192474	199510	-3.5%	72122	69619	3.6%	17430	18415	-5.3%
Occupied Room Nts	131120	101925	28.6%	98758	74221	33.1%	29358	23949	22.6%	3004	3755	-20.0%
Avg Room Occupancy*	46.5%	35.4%	11.0%	51.3%	37.2%	14.1%	40.7%	34.4%	6.3%	17.2%	20.4%	-3.2%
Rooms Revenue	\$16,736,323	\$9,645,141	73.5%	\$14,130,491	\$7,840,661	80.2%	\$2,251,853	\$1,335,695	68.6%	\$353,979	\$468,785	-24.5%
Avg Daily Room Rate	\$127.64	\$94.63	34.9%	\$143.08	\$105.64	35.4%	\$76.70	\$55.77	37.5%	\$117.84	\$124.84	-5.6%

YEAR TO DATE (SEP 02)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	2555972	2627152	-2.7%	1721869	1779681	-3.2%	635626	645258	-1.5%	198477	202213	-1.8%
Occupied Room Nts	1683565	1734884	-3.0%	1223713	1285939	-4.8%	384631	363521	5.8%	75221	85424	-11.9%
Avg Room Occupancy*	65.9%	66.0%	-0.2%	71.1%	72.3%	-1.2%	60.5%	56.3%	4.2%	37.9%	42.2%	-4.3%
Rooms Revenue	\$266,748,905	\$264,273,578	0.9%	221,885,990	217,209,033	2.2%	\$32,368,252.00	\$32,903,722.00	-1.6%	\$12,494,663.46	\$14,160,823.33	-11.8%
Avg Daily Room Rate	\$158.44	\$152.33	4.0%	\$181.32	\$168.91	7.3%	\$84.15	\$90.51	-7.0%	\$166.11	\$165.77	0.2%

**OCTOBER 2002**

OCTOBER 2002	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	293428	294578	-0.4%	199538	202665	-1.5%	73774	72856	1.3%	20116	19057	5.6%
Occupied Room Nts	143170	109794	30.4%	107584	84032	28.0%	31860	22502	41.6%	3726	3260	14.3%
Avg Room Occupancy*	48.8%	37.3%	11.5%	53.9%	41.5%	12.5%	43.2%	30.9%	12.3%	18.5%	17.1%	1.4%
Rooms Revenue	\$18,267,360	\$11,704,009	56.1%	\$16,020,589	\$10,061,600	59.2%	\$1,834,317	\$1,253,158	46.4%	\$412,454	\$389,251	6.0%
Avg Daily Room Rate	\$127.59	\$106.60	19.7%	\$148.91	\$119.74	24.4%	\$57.57	\$55.69	3.4%	\$110.70	\$119.40	-7.3%

YEAR TO DATE (OCT 02)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	2849400	2921730	-2.5%	1921407	1982346	-3.1%	709400	718114	-1.2%	218593	221270	-1.2%
Occupied Room Nts	1826735	1844678	-1.0%	1331297	1369971	-2.8%	416491	386023	7.9%	78947	88684	-11.0%
Avg Room Occupancy*	64.1%	63.1%	1.0%	69.3%	69.1%	0.2%	58.7%	53.8%	5.0%	36.1%	40.1%	-4.0%
Rooms Revenue	\$285,016,266	\$275,977,588	3.3%	\$237,906,579	\$227,270,633	4.7%	\$34,202,569	\$34,156,880	0.1%	\$12,907,118	\$14,550,075	-11.3%
Avg Daily Room Rate	\$156.02	\$149.61	4.3%	\$178.70	\$165.89	7.7%	\$82.12	\$88.48	-7.2%	\$163.49	\$164.07	-0.4%

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS  
NOVEMBER 2002**

NOVEMBER 2002	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	286222	282000	1.5%	191126	184595	3.5%	73386	76642	-4.2%	21710	20763	4.6%
Occupied Room Nts	159700	128958	23.8%	126177	102900	22.6%	27031	21462	25.9%	6492	4596	41.3%
Avg Room Occupancy*	55.8%	45.7%	10.1%	66.0%	55.7%	10.3%	36.8%	28.0%	8.8%	29.9%	22.1%	7.8%
Rooms Revenue	\$22,792,595	\$14,890,388	53.1%	\$20,057,423	\$12,964,604	54.7%	\$1,929,481	\$1,306,022	47.7%	\$805,691	\$619,762	30.0%
Avg Daily Room Rate	\$142.72	\$115.47	23.6%	\$158.96	\$125.99	26.2%	\$71.38	\$60.85	17.3%	\$124.11	\$134.85	-8.0%
<b>YEAR TO DATE (NOV 02)</b>	<b>THE BAHAMAS</b>			<b>NASSAU/PI</b>			<b>GRAND BAHAMA</b>			<b>THE OUT ISLANDS</b>		
	<b>2002</b>	<b>2001</b>	<b>% CHG</b>	<b>2002</b>	<b>2001</b>	<b>% CHG</b>	<b>2002</b>	<b>2001</b>	<b>% CHG</b>	<b>2002</b>	<b>2001</b>	<b>% CHG</b>
Available Room Nts	3135622	3203730	-2.1%	2112533	2166941	-2.5%	782786	794756	-1.5%	240303	242033	-0.7%
Occupied Room Nts	1986435	1973636	0.6%	1457474	1472871	-1.0%	443522	407485	8.8%	85439	93280	-8.4%
Avg Room Occupancy*	63.4%	61.6%	1.7%	69.0%	68.0%	1.0%	56.7%	51.3%	5.4%	35.6%	38.5%	-3.0%
Rooms Revenue	\$307,808,861	\$290,867,976	5.8%	\$257,964,002	\$240,235,237	7.4%	36132050	35462902	1.9%	13712809	15169837	-9.6%
Avg Daily Room Rate	\$154.96	\$147.38	5.1%	\$176.99	\$163.11	8.5%	\$81.47	\$87.03	-6.4%	\$160.50	\$162.63	-1.3%

**DECEMBER 2002**

DECEMBER 2002	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG	2002	2001	% CHG
Available Room Nts	307751	294508	4.5%	201216	192934	4.3%	83449	78455	6.4%	23086	23119	-0.1%
Occupied Room Nts	148527	144337	2.9%	110431	113086	-2.3%	31436	25494	23.3%	6660	5757	15.7%
Avg Room Occupancy*	48.3%	49.0%	-0.7%	54.9%	58.6%	-3.7%	37.7%	32.5%	5.2%	28.8%	24.9%	3.9%
Rooms Revenue	\$25,042,314	\$23,148,028	8.2%	\$21,429,407	\$20,064,441	6.8%	\$2,557,194	\$2,120,507	20.6%	\$1,055,713	\$963,080	9.6%
Avg Daily Room Rate	\$168.60	\$160.37	5.1%	\$194.05	\$177.43	9.4%	\$81.35	\$83.18	-2.2%	\$158.52	\$167.29	-5.2%
<b>YEAR TO DATE (DEC 02)</b>	<b>THE BAHAMAS</b>			<b>NASSAU/PI</b>			<b>GRAND BAHAMA</b>			<b>THE OUT ISLANDS</b>		
	<b>2002</b>	<b>2001</b>	<b>% CHG</b>	<b>2002</b>	<b>2001</b>	<b>% CHG</b>	<b>2002</b>	<b>2001</b>	<b>% CHG</b>	<b>2002</b>	<b>2001</b>	<b>% CHG</b>
Available Room Nts	3443373	3498238	-1.6%	2313749	2359875	-2.0%	866235	873211	-0.8%	263389	265152	-0.7%
Occupied Room Nts	2134962	2117973	0.8%	1567905	1585957	-1.1%	474958	432979	9.7%	92099	99037	-7.0%
Avg Room Occupancy*	62.0%	60.5%	1.5%	67.8%	67.2%	0.6%	54.8%	49.6%	5.2%	35.0%	37.4%	-2.4%
Rooms Revenue	\$332,851,175	\$314,016,004	6.0%	\$279,393,409	\$260,299,678	7.3%	\$38,689,244	\$37,583,409	2.9%	\$14,768,522	\$16,132,917	-8.5%
Avg Daily Room Rate	\$155.90	\$148.26	5.2%	\$178.20	\$164.13	8.6%	\$81.46	\$86.80	-6.2%	\$160.35	\$162.90	-1.6%