

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
JANUARY 2011 PRELIMINARY**

JANUARY 2011	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	342667	356693	-3.9%	248008	250668	-1.1%	51613	70238	-26.5%	43046	35787	20.3%
Occupied Room Nts	163502	168718	-3.1%	127714	139378	-8.4%	21960	19644	11.8%	13828	9696	42.6%
Avg Room Occupancy*	47.7%	47.3%	0.4%	51.5%	55.6%	-4.1%	42.5%	28.0%	14.6%	32.1%	27.1%	5.0%
Rooms Revenue	\$32,322,491	\$35,476,034	-8.9%	\$28,257,987	\$32,281,389	-12.5%	\$1,853,390	\$1,681,770	10.2%	\$2,211,114	\$1,512,876	46.2%
Avg Daily Room Rate	\$197.69	\$210.27	-6.0%	\$221.26	\$231.61	-4.5%	\$84.40	\$85.61	-1.4%	\$159.90	\$156.03	2.5%

YEAR TO DATE (JAN 11)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	342667	356693	-3.9%	248008	250668	-1.1%	51613	70238	-26.5%	43046	35787	20.3%
Occupied Room Nts	163502	168718	-3.1%	127714	139378	-8.4%	21960	19644	11.8%	13828	9696	42.6%
Avg Room Occupancy*	47.7%	47.3%	0.4%	51.5%	55.6%	-4.1%	42.5%	28.0%	14.6%	32.1%	27.1%	5.0%
Rooms Revenue	\$32,322,491	\$35,476,034	-8.9%	\$28,257,987	\$32,281,389	-12.5%	\$1,853,390	\$1,681,770	10.2%	\$2,211,114	\$1,512,876	46.2%
Avg Daily Room Rate	\$197.69	\$210.27	-6.0%	\$221.26	\$231.61	-4.5%	\$84.40	\$85.61	-1.4%	\$159.90	\$156.03	2.5%

The sample of hotels for Nassau/P.I. is based on 94.3% of the available rooms, 87.1% of the available rooms for GBI and 43.7% of the available rooms for the Out Islands.

The above sample contains both large and small hotels. All data subject to revision.

FEBRUARY 2011 PRELIMINARY

FEBRUARY 2011	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	309382	326656	-5.3%	223974	228427	-1.9%	46538	60781	-23.4%	38870	37448	3.8%
Occupied Room Nts	171964	171569	0.2%	136488	132987	2.6%	20933	23938	-12.6%	14543	14644	-0.7%
Avg Room Occupancy*	55.6%	52.5%	3.1%	60.9%	58.2%	2.7%	45.0%	39.4%	5.6%	37.4%	39.1%	-1.7%
Rooms Revenue	\$35,606,304	\$36,189,453	-1.6%	\$31,205,101	\$31,949,186	-2.3%	\$1,826,566	\$2,171,558	-15.9%	\$2,574,637	\$2,068,709	24.5%
Avg Daily Room Rate	\$207.06	\$210.93	-1.8%	\$228.63	\$240.24	-4.8%	\$87.26	\$90.72	-3.8%	\$177.04	\$141.27	25.3%

YEAR TO DATE (FEB 11)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	652049	683349	-4.6%	471982	479095	-1.5%	98151	131019	-25.1%	81916	73235	11.9%
Occupied Room Nts	335466	340287	-1.4%	264202	272365	-3.0%	42893	43582	-1.6%	28371	24340	16.6%
Avg Room Occupancy*	51.4%	49.8%	1.7%	56.0%	56.8%	-0.9%	43.7%	33.3%	10.4%	34.6%	33.2%	1.4%
Rooms Revenue	\$67,928,795	\$71,665,488	-5.2%	\$59,463,088	\$64,230,575	-7.4%	\$3,679,956	\$3,853,328	-4.5%	\$4,785,751	\$3,581,585	33.6%
Avg Daily Room Rate	\$202.49	\$210.60	-3.9%	\$225.07	\$235.83	-4.6%	\$85.79	\$88.42	-3.0%	\$168.68	\$147.15	14.6%

All data subject to revision. Some rounding may occur.

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
MARCH 2011 PRELIMINARY**

March 2011	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	344960	368332	-6.3%	249114	251593	-1.0%	52128	74770	-30.3%	43718	41969	4.2%
Occupied Room Nts	229237	223241	2.7%	184814	178252	3.7%	25185	28416	-11.4%	19238	16573	16.1%
Avg Room Occupancy*	66.5%	60.6%	5.8%	74.2%	70.8%	3.3%	48.3%	38.0%	10.3%	44.0%	39.5%	4.5%
Rooms Revenue	\$55,582,445	\$56,128,417	-1.0%	\$49,297,031	\$49,924,867	-1.3%	\$2,539,434	\$3,136,457	-19.0%	\$3,745,980	\$3,067,093	22.1%
Avg Daily Room Rate	\$242.47	\$251.43	-3.6%	\$266.74	\$280.08	-4.8%	\$100.83	\$110.38	-8.6%	\$194.72	\$185.07	5.2%

YEAR TO DATE (MAR 11)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	997009	1051681	-5.2%	721096	730688	-1.3%	150279	205789	-27.0%	125634	115204	9.1%
Occupied Room Nts	564703	563528	0.2%	449016	450617	-0.4%	68078	71998	-5.4%	47609	40913	16.4%
Avg Room Occupancy*	56.6%	53.6%	3.1%	62.3%	61.7%	0.6%	45.3%	35.0%	10.3%	37.9%	35.5%	2.4%
Rooms Revenue	\$123,511,240	\$127,793,905	-3.4%	\$108,760,119	\$114,155,442	-4.7%	\$6,219,390	\$6,989,786	-11.0%	\$8,531,730	\$6,648,677	28.3%
Avg Daily Room Rate	\$218.72	\$226.77	-3.6%	\$242.22	\$253.33	-4.4%	\$91.36	\$97.08	-5.9%	\$179.20	\$162.51	10.3%

The sample of hotels for Nassau/P.I. is based on 94.3% of the available rooms, 87.1% of the available rooms for GBI and 43.7% of the available rooms for the Out Islands.

The above sample contains both large and small hotels. All data subject to revision.

APRIL 2011 PRELIMINARY

APRIL 2011	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	332049	354481	-6.3%	239777	241542	-0.7%	49792	72421	-31.2%	42480	40518	4.8%
Occupied Room Nts	209967	211223	-0.6%	165149	163457	1.0%	25049	31095	-19.4%	19769	16671	18.6%
Avg Room Occupancy*	63.2%	59.6%	3.6%	68.9%	67.7%	1.2%	50.3%	42.9%	7.4%	46.5%	41.1%	5.4%
Rooms Revenue	\$52,276,712	\$48,769,263	7.2%	\$46,366,589	\$42,237,432	9.8%	\$2,349,643	\$3,517,186	-33.2%	\$3,560,480	\$3,014,644	18.1%
Avg Daily Room Rate	\$248.98	\$230.89	7.8%	\$280.76	\$258.40	8.7%	\$93.80	\$113.11	-17.1%	\$180.10	\$180.83	-0.4%

YEAR TO DATE (APR 11)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	1329058	1406162	-5.5%	960873	972230	-1.2%	200071	278210	-28.1%	168114	155722	8.0%
Occupied Room Nts	774670	774751	0.0%	614165	614074	0.0%	93127	103093	-9.7%	67378	57584	17.0%
Avg Room Occupancy*	58.3%	55.1%	3.2%	63.9%	63.2%	0.8%	46.5%	37.1%	9.5%	40.1%	37.0%	3.1%
Rooms Revenue	\$175,787,952	\$176,563,167	-0.4%	\$155,126,708	\$156,392,873	-0.8%	\$8,569,033	\$10,506,972	-18.4%	\$12,092,210	\$9,663,322	25.1%
Avg Daily Room Rate	\$226.92	\$227.90	-0.4%	\$252.58	\$254.68	-0.8%	\$92.01	\$101.92	-9.7%	\$179.47	\$167.81	6.9%

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 28% of the available rooms for the Out Islands (preliminary some large properties missing).

All data subject to revision. Some rounding may occur.

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
MAY 2011 PRELIMINARY**

MAY 2011	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	342255	364689	-6.2%	247571	250022	-1.0%	51214	74297	-31.1%	43470	40370	7.7%
Occupied Room Nts	181435	182223	-0.4%	140446	141183	-0.5%	20479	23468	-12.7%	20510	17572	16.7%
Avg Room Occupancy*	53.0%	50.0%	3.0%	56.7%	56.5%	0.3%	40.0%	31.6%	8.4%	47.2%	43.5%	3.7%
Rooms Revenue	\$34,644,223	\$32,774,181	5.7%	\$29,527,880	\$27,834,142	6.1%	\$1,737,108	\$1,947,480	-10.8%	\$3,379,235	\$2,992,560	12.9%
Avg Daily Room Rate	\$190.95	\$179.86	6.2%	\$210.24	\$197.15	6.6%	\$84.82	\$82.98	2.2%	\$164.76	\$170.30	-3.3%
YEAR TO DATE (MAY 11)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	1671313	1770851	-5.6%	1208444	1222252	-1.1%	251285	352507	-28.7%	211584	196092	7.9%
Occupied Room Nts	956105	956974	-0.1%	754611	755257	-0.1%	113606	126561	-10.2%	87888	75156	16.9%
Avg Room Occupancy*	57.2%	54.0%	3.2%	62.4%	61.8%	0.7%	45.2%	35.9%	9.3%	41.5%	38.3%	3.2%
Rooms Revenue	\$210,432,175	\$209,337,348	0.5%	\$184,654,588	\$184,227,015	0.2%	\$10,306,141	\$12,454,452	-17.2%	\$15,471,446	\$12,655,881	22.2%
Avg Daily Room Rate	\$220.09	\$218.75	0.6%	\$244.70	\$243.93	0.3%	\$90.72	\$98.41	-7.8%	\$176.04	\$168.39	4.5%

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JUNE 2011 PRELIMINARY

JUNE 2011	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	327461	354707	-7.7%	239688	243511	-1.6%	45197	71586	-36.9%	42576	39610	7.5%
Occupied Room Nts	194735	203908	-4.5%	151301	160201	-5.6%	23496	26304	-10.7%	19938	17403	14.6%
Avg Room Occupancy*	59.5%	57.5%	2.0%	63.1%	65.8%	-2.7%	52.0%	36.7%	15.2%	46.8%	43.9%	2.9%
Rooms Revenue	\$39,063,989	\$39,176,131	-0.3%	\$34,300,024	\$34,372,513	-0.2%	\$1,977,128	\$2,134,273	-7.4%	\$2,786,837	\$2,669,346	4.4%
Avg Daily Room Rate	\$200.60	\$192.13	4.4%	\$226.70	\$214.56	5.7%	\$84.15	\$81.14	3.7%	\$139.78	\$153.38	-8.9%
YEAR TO DATE - (JUN 11)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	1998774	2125558	-6.0%	1448132	1465763	-1.2%	296482	424093	-30.1%	254160	235702	7.8%
Occupied Room Nts	1150840	1160882	-0.9%	905912	915458	-1.0%	137102	152865	-10.3%	107826	92559	16.5%
Avg Room Occupancy*	57.6%	54.6%	3.0%	62.6%	62.5%	0.1%	46.2%	36.0%	10.2%	42.4%	39.3%	3.2%
Rooms Revenue	\$249,496,163	\$248,513,480	0.4%	\$218,954,612	\$218,599,528	0.2%	\$12,283,269	\$14,588,724	-15.8%	\$18,258,282	\$15,325,227	19.1%
Avg Daily Room Rate	\$216.79	\$214.07	1.3%	\$241.70	\$238.79	1.2%	\$89.59	\$95.44	-6.1%	\$169.33	\$165.57	2.3%

All data subject to revision. Some rounding may occur.

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
JULY 2011 PRELIMINARY**

JULY 2011	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
	Available Room Nts	336515	360965	-6.8%	247370	248666	-0.5%	46593	70682	-34.1%	42552	41617
Occupied Room Nts	219020	224464	-2.4%	172817	177973	-2.9%	25677	29130	-11.9%	20526	17361	18.2%
Avg Room Occupancy*	65.1%	62.2%	2.9%	69.9%	71.6%	-1.7%	55.1%	41.2%	13.9%	48.2%	41.7%	6.5%
Rooms Revenue	\$46,983,693	\$44,334,832	6.0%	\$42,011,646	\$39,362,483	6.7%	\$2,288,074	\$2,145,542	6.6%	\$2,683,972	\$2,826,808	-5.1%
Avg Daily Room Rate	\$214.52	\$197.51	8.6%	\$243.10	\$221.17	9.9%	\$89.11	\$73.65	21.0%	\$130.76	\$162.83	-19.7%
YEAR TO DATE (JUL 11)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	2335289	2486523	-6.1%	1695502	1714429	-1.1%	343075	494775	-30.7%	296712	277319	7.0%
Occupied Room Nts	1369860	1385346	-1.1%	1078729	1093431	-1.3%	162779	181995	-10.6%	128352	109920	16.8%
Avg Room Occupancy*	58.7%	55.7%	2.9%	63.6%	63.8%	-0.2%	47.4%	36.8%	10.7%	43.3%	39.6%	3.6%
Rooms Revenue	\$296,479,856	\$292,848,312	1.2%	\$260,966,258	\$257,962,011	1.2%	\$14,571,343	\$16,734,267	-12.9%	\$20,942,255	\$18,152,035	15.4%
Avg Daily Room Rate	\$216.43	\$211.39	2.4%	\$241.92	\$235.92	2.5%	\$89.52	\$91.95	-2.6%	\$163.16	\$165.14	-1.2%

The sample of hotels for Nassau/P.I. is based on 94.3% of the available rooms, 87.1% of the available rooms for GBI and 43.7% of the available rooms for the Out Islands.

The above sample contains both large and small hotels. All data subject to revision.

AUGUST 2011 PRELIMINARY

AUGUST 2011	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
	Available Room Nts	340381	349762	-2.7%	244376	243064	0.5%	45975	67935	-32.3%	50030	38763
Occupied Room Nts	182123	196024	-7.1%	149624	154990	-3.5%	18592	26202	-29.0%	13907	14832	-6.2%
Avg Room Occupancy*	53.5%	56.0%	-2.5%	61.2%	63.8%	-2.5%	40.4%	38.6%	1.9%	27.8%	38.3%	-10.5%
Rooms Revenue	\$34,130,905	\$35,189,858	-3.0%	\$30,911,281	\$31,154,717	-0.8%	\$1,560,837	\$1,951,541	-20.0%	\$1,658,787	\$2,083,600	-20.4%
Avg Daily Room Rate	\$187.41	\$179.52	4.4%	\$206.59	\$201.01	2.8%	\$83.95	\$74.48	12.7%	\$119.28	\$140.48	-15.1%
YEAR TO DATE (AUG 11)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	2675670	2836285	-5.7%	1939878	1957493	-0.9%	389050	562710	-30.9%	346742	316082	9.7%
Occupied Room Nts	1551983	1581370	-1.9%	1228353	1248421	-1.6%	181371	208197	-12.9%	142259	124752	14.0%
Avg Room Occupancy*	58.0%	55.8%	2.2%	63.3%	63.8%	-0.5%	46.6%	37.0%	9.6%	41.0%	39.5%	1.6%
Rooms Revenue	\$330,610,761	\$328,038,170	0.8%	\$291,877,539	\$289,116,727	1.0%	\$16,132,180	\$18,685,808	-13.7%	\$22,601,042	\$20,235,635	11.7%
Avg Daily Room Rate	\$213.02	\$207.44	2.7%	\$237.62	\$231.59	2.6%	\$88.95	\$89.75	-0.9%	\$158.87	\$162.21	-2.1%

All data subject to revision. Some rounding may occur. Hurricane Irene passed through the Islands of the Bahamas in August 2011 and caused many hotel closures in the Family Islands in August.

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
SEPTEMBER 2011 PRELIMINARY**

SEPTEMBER 2011	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	294371	298329	-1.3%	222162	224485	-1.0%	47285	49688	-4.8%	24924	24156	3.2%
Occupied Room Nts	109688	98047	11.9%	90620	80285	12.9%	10868	13704	-20.7%	8200	4058	102.1%
Avg Room Occupancy*	37.3%	32.9%	4.4%	40.8%	35.8%	5.0%	23.0%	27.6%	-4.6%	32.9%	16.8%	16.1%
Rooms Revenue	\$15,874,071	\$13,866,500	14.5%	\$13,590,492	\$12,227,343	11.1%	\$1,162,995	\$1,000,826	16.2%	\$1,120,584	\$638,331	75.5%
Avg Daily Room Rate	\$144.72	\$141.43	2.3%	\$149.97	\$152.30	-1.5%	\$107.01	\$73.03	46.5%	\$136.66	\$157.30	-13.1%
YEAR TO DATE (SEP 11)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	2970041	3134614	-5.3%	2162040	2181978	-0.9%	436335	612398	-28.7%	371666	340238	9.2%
Occupied Room Nts	1661671	1679417	-1.1%	1318973	1328706	-0.7%	192239	221901	-13.4%	150459	128810	16.8%
Avg Room Occupancy*	55.9%	53.6%	2.4%	61.0%	60.9%	0.1%	44.1%	36.2%	7.8%	40.5%	37.9%	2.6%
Rooms Revenue	\$346,484,832	\$341,904,670	1.3%	305,468,031	301,344,071	1.4%	\$17,295,175	\$19,686,634	-12.1%	\$23,721,626	\$20,873,965	13.6%
Avg Daily Room Rate	\$208.52	\$203.59	2.4%	\$231.60	\$226.80	2.1%	\$89.97	\$88.72	1.4%	\$157.66	\$162.05	-2.7%

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OCTOBER 2011 PRELIMINARY

OCTOBER 2011	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	308655	320811	-3.8%	231932	243886	-4.9%	45835	43797	4.7%	30888	33128	-6.8%
Occupied Room Nts	125833	130977	-3.9%	104688	107335	-2.5%	12597	15060	-16.4%	8548	8582	-0.4%
Avg Room Occupancy*	40.8%	40.8%	-0.1%	45.1%	44.0%	1.1%	27.5%	34.4%	-6.9%	27.7%	25.9%	1.8%
Rooms Revenue	\$18,578,666	\$19,140,608	-2.9%	\$16,548,337	\$16,905,544	-2.1%	\$1,034,192	\$1,099,659	-6.0%	\$996,137	\$1,135,405	-12.3%
Avg Daily Room Rate	\$147.65	\$146.14	1.0%	\$158.07	\$157.50	0.4%	\$82.10	\$73.02	12.4%	\$116.53	\$132.30	-11.9%
YEAR TO DATE (OCT 11)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	3278696	3455425	-5.1%	2393972	2425864	-1.3%	482170	656195	-26.5%	402554	373366	7.8%
Occupied Room Nts	1787504	1810394	-1.3%	1423661	1436041	-0.9%	204836	236961	-13.6%	159007	137392	15.7%
Avg Room Occupancy*	54.5%	52.4%	2.1%	59.5%	59.2%	0.3%	42.5%	36.1%	6.4%	39.5%	36.8%	2.7%
Rooms Revenue	\$365,063,498	\$361,045,279	1.1%	\$322,016,369	\$318,249,615	1.2%	\$18,329,366	\$20,786,293	-11.8%	\$24,717,763	\$22,009,371	12.3%
Avg Daily Room Rate	\$204.23	\$199.43	2.4%	\$226.19	\$221.62	2.1%	\$89.48	\$87.72	2.0%	\$155.45	\$160.19	-3.0%

All data subject to revision. Some rounding may occur. Hurricane Irene passed through the Islands of the Bahamas in August 2011 and caused many hotel closures in the Family Islands during August, September and October.

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS
NOVEMBER 2011 PRELIMINARY**

NOVEMBER 2011	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	320941	326810	-1.8%	236792	238927	-0.9%	43287	47580	-9.0%	40862	40303	1.4%
Occupied Room Nts	171028	154994	10.3%	137415	122130	12.5%	17739	18206	-2.6%	15874	14658	8.3%
Avg Room Occupancy*	53.3%	47.4%	5.9%	58.0%	51.1%	6.9%	41.0%	38.3%	2.7%	38.8%	36.4%	2.5%
Rooms Revenue	\$30,611,025	\$26,226,833	16.7%	\$26,775,571	\$22,845,254	17.2%	\$1,719,552	\$1,478,913	16.3%	\$2,115,902	\$1,902,666	11.2%
Avg Daily Room Rate	\$178.98	\$169.21	5.8%	\$194.85	\$187.06	4.2%	\$96.94	\$81.23	19.3%	\$133.29	\$129.80	2.7%
YEAR TO DATE (NOV 11)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	3599637	3782235	-4.8%	2630764	2664791	-1.3%	525457	703775	-25.3%	443416	413669	7.2%
Occupied Room Nts	1958532	1965388	-0.3%	1561076	1558171	0.2%	222575	255167	-12.8%	174881	152050	15.0%
Avg Room Occupancy*	54.4%	52.0%	2.4%	59.3%	58.5%	0.9%	42.4%	36.3%	6.1%	39.4%	36.8%	2.7%
Rooms Revenue	\$395,674,523	\$387,272,112	2.2%	\$348,791,939	\$341,094,869	2.3%	20048919	22265206	-10.0%	26833665	23912037	12.2%
Avg Daily Room Rate	\$202.03	\$197.05	2.5%	\$223.43	\$218.91	2.1%	\$90.08	\$87.26	3.2%	\$153.44	\$157.26	-2.4%

The sample of hotels for Nassau/P.I. is based on 94.3% of the available rooms, 87.1% of the available rooms for GBI and 43.7% of the available rooms for the Out Islands.

The above sample contains both large and small hotels. All data subject to revision.

DECEMBER 2011 PRELIMINARY

DECEMBER 2011	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	341610	345471	-1.1%	253919	253595	0.1%	44865	49257	-8.9%	42826	42619	0.5%
Occupied Room Nts	169241	161514	4.8%	138246	130513	5.9%	15691	17269	-9.1%	15304	13732	11.4%
Avg Room Occupancy*	49.5%	46.8%	2.8%	54.4%	51.5%	3.0%	35.0%	35.1%	-0.1%	35.7%	32.2%	3.5%
Rooms Revenue	\$39,412,069	\$36,029,079	9.4%	\$35,495,724	\$32,407,041	9.5%	\$1,467,124	\$1,438,659	2.0%	\$2,449,220	\$2,183,379	12.2%
Avg Daily Room Rate	\$232.88	\$223.07	4.4%	\$256.76	\$248.31	3.4%	\$93.50	\$83.31	12.2%	\$160.04	\$159.00	0.7%
YEAR TO DATE (DEC 11)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG	2011	2010	% CHG
Available Room Nts	3941247	4127706	-4.5%	2884683	2918386	-1.2%	570322	753032	-24.3%	486242	456288	6.6%
Occupied Room Nts	2127773	2126902	0.0%	1699322	1688684	0.6%	238266	272436	-12.5%	190185	165782	14.7%
Avg Room Occupancy*	54.0%	51.5%	2.5%	58.9%	57.9%	1.0%	41.8%	36.2%	5.6%	39.1%	36.3%	2.8%
Rooms Revenue	\$435,086,592	\$423,301,190	2.8%	\$384,287,664	\$373,501,910	2.9%	\$21,516,043	\$23,703,865	-9.2%	\$29,282,885	\$26,095,416	12.2%
Avg Daily Room Rate	\$204.48	\$199.02	2.7%	\$226.14	\$221.18	2.2%	\$90.30	\$87.01	3.8%	\$153.97	\$157.41	-2.2%