

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS  
JANUARY 2012 PRELIMINARY**

JANUARY 2012	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
Available Room Nts	346070	351936	-1.7%	250569	251418	-0.3%	51558	57472	-10.3%	43943	43046	2.1%
Occupied Room Nts	178308	166175	7.3%	138364	128730	7.5%	24217	23617	2.5%	15727	13828	13.7%
Avg Room Occupancy*	51.5%	47.2%	4.3%	55.2%	51.2%	4.0%	47.0%	41.1%	5.9%	35.8%	32.1%	3.7%
Rooms Revenue	\$34,612,534	\$32,404,968	6.8%	\$30,463,414	\$28,320,230	7.6%	\$1,780,242	\$1,873,625	-5.0%	\$2,368,878	\$2,211,114	7.1%
Avg Daily Room Rate	\$194.12	\$195.01	-0.5%	\$220.17	\$220.00	0.1%	\$73.51	\$79.33	-7.3%	\$150.62	\$159.90	-5.8%

YEAR TO DATE (JAN 12)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
Available Room Nts	346070	351936	-1.7%	250569	251418	-0.3%	51558	57472	-10.3%	43943	43046	2.1%
Occupied Room Nts	178308	166175	7.3%	138364	128730	7.5%	24217	23617	2.5%	15727	13828	13.7%
Avg Room Occupancy*	51.5%	47.2%	4.3%	55.2%	51.2%	4.0%	47.0%	41.1%	5.9%	35.8%	32.1%	3.7%
Rooms Revenue	\$34,612,534	\$32,404,968	6.8%	\$30,463,414	\$28,320,230	7.6%	\$1,780,242	\$1,873,625	-5.0%	\$2,368,878	\$2,211,114	7.1%
Avg Daily Room Rate	\$194.12	\$195.01	-0.5%	\$220.17	\$220.00	0.1%	\$73.51	\$79.33	-7.3%	\$150.62	\$159.90	-5.8%

*The sample of hotels for Nassau/P.I. is based on 95.6% (2012) of the available rooms, 94.7% (2012) of the available rooms for GBI (some hotels in GBI closed between 2011 & 2012 and were therefore no longer in sample in 2012) and 46.9% of the available rooms for the Out Islands in 2012. The above sample contains both large and small hotels. All data subject to revision.*

**FEBRUARY 2012 PRELIMINARY**

FEBRUARY 2012	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
Available Room Nts	323484	317754	1.8%	234817	227054	3.4%	47854	51830	-7.7%	40813	38870	5.0%
Occupied Room Nts	195294	175255	11.4%	151213	137470	10.0%	25037	22962	9.0%	19044	14823	28.5%
Avg Room Occupancy*	60.4%	55.2%	5.2%	64.4%	60.5%	3.9%	52.3%	44.3%	8.0%	46.7%	38.1%	8.5%
Rooms Revenue	\$39,587,885	\$35,689,299	10.9%	\$34,514,469	\$31,262,809	10.4%	\$1,833,302	\$1,851,853	-1.0%	\$3,240,114	\$2,574,637	25.8%
Avg Daily Room Rate	\$202.71	\$203.64	-0.5%	\$228.25	\$227.42	0.4%	\$73.22	\$80.65	-9.2%	\$170.14	\$173.69	-2.0%

YEAR TO DATE (FEB 12)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
Available Room Nts	669554	669690	0.0%	485386	478472	1.4%	99412	109302	-9.0%	84756	81916	3.5%
Occupied Room Nts	373602	341430	9.4%	289577	266200	8.8%	49254	46579	5.7%	34771	28651	21.4%
Avg Room Occupancy*	55.8%	51.0%	4.8%	59.7%	55.6%	4.0%	49.5%	42.6%	6.9%	41.0%	35.0%	6.0%
Rooms Revenue	\$74,200,419	\$68,094,267	9.0%	\$64,977,883	\$59,583,038	9.1%	\$3,613,544	\$3,725,478	-3.0%	\$5,608,992	\$4,785,751	17.2%
Avg Daily Room Rate	\$198.61	\$199.44	-0.4%	\$224.39	\$223.83	0.3%	\$73.37	\$79.98	-8.3%	\$161.31	\$167.04	-3.4%

All data subject to revision. Some rounding may occur.

**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS  
MARCH 2012 PRELIMINARY**

March 2012	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
Available Room Nts	346131	354299	-2.3%	250181	252524	-0.9%	50907	58057	-12.3%	45043	43718	3.0%
Occupied Room Nts	241257	234042	3.1%	189119	186185	1.6%	29768	28619	4.0%	22370	19238	16.3%
Avg Room Occupancy*	69.7%	66.1%	3.6%	75.6%	73.7%	1.9%	58.5%	49.3%	9.2%	49.7%	44.0%	5.7%
Rooms Revenue	\$60,153,516	\$55,738,569	7.9%	\$53,134,890	\$49,392,597	7.6%	\$2,656,314	\$2,599,992	2.2%	\$4,362,311	\$3,745,980	16.5%
Avg Daily Room Rate	\$249.33	\$238.16	4.7%	\$280.96	\$265.29	5.9%	\$89.23	\$90.85	-1.8%	\$195.01	\$194.72	0.1%

YEAR TO DATE (MAR 12)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
Available Room Nts	1015685	1023989	-0.8%	735567	730996	0.6%	150319	167359	-10.2%	129799	125634	3.3%
Occupied Room Nts	614859	575472	6.8%	478696	452385	5.8%	79022	75198	5.1%	57141	47889	19.3%
Avg Room Occupancy*	60.5%	56.2%	4.3%	65.1%	61.9%	3.2%	52.6%	44.9%	7.6%	44.0%	38.1%	5.9%
Rooms Revenue	\$134,353,935	\$123,832,836	8.5%	\$118,112,774	\$108,975,636	8.4%	\$6,269,858	\$6,325,470	-0.9%	\$9,971,303	\$8,531,730	16.9%
Avg Daily Room Rate	\$218.51	\$215.18	1.5%	\$246.74	\$240.89	2.4%	\$79.34	\$84.12	-5.7%	\$174.50	\$178.16	-2.1%

*The sample of hotels for Nassau/P.I. is based on 95.6% (2012) of the available rooms, 94.7% (2012) of the available rooms for GBI (some hotels in GBI closed between 2011 & 2012 and were therefore no longer in sample in 2012) and 46.9% of the available rooms for the Out Islands in 2012. The above sample contains both large and small hotels. All data subject to revision.*

**APRIL 2012 PRELIMINARY**

APRIL 2012	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
Available Room Nts	338314	341110	-0.8%	242861	243077	-0.1%	49958	55553	-10.1%	45495	42480	7.1%
Occupied Room Nts	233096	213820	9.0%	181571	166268	9.2%	28718	27783	3.4%	22807	19769	15.4%
Avg Room Occupancy*	68.9%	62.7%	6.2%	74.8%	68.4%	6.4%	57.5%	50.0%	7.5%	50.1%	46.5%	3.6%
Rooms Revenue	\$54,716,438	\$52,398,102	4.4%	\$47,790,331	\$46,445,666	2.9%	\$2,626,274	\$2,391,956	9.8%	\$4,299,834	\$3,560,480	20.8%
Avg Daily Room Rate	\$234.74	\$245.06	-4.2%	\$263.20	\$279.34	-5.8%	\$91.45	\$86.09	6.2%	\$188.53	\$180.10	4.7%

YEAR TO DATE (APR 12)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
Available Room Nts	1353999	1365099	-0.8%	978428	974073	0.4%	200277	222912	-10.2%	175294	168114	4.3%
Occupied Room Nts	847955	789292	7.4%	660267	618653	6.7%	107740	102981	4.6%	79948	67658	18.2%
Avg Room Occupancy*	62.6%	57.8%	4.8%	67.5%	63.5%	4.0%	53.8%	46.2%	7.6%	45.6%	40.2%	5.4%
Rooms Revenue	\$189,070,373	\$176,230,938	7.3%	\$165,903,104	\$155,421,301	6.7%	\$8,896,132	\$8,717,426	2.0%	\$14,271,137	\$12,092,210	18.0%
Avg Daily Room Rate	\$222.97	\$223.28	-0.1%	\$251.27	\$251.23	0.0%	\$82.57	\$84.65	-2.5%	\$178.51	\$178.73	-0.1%

*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 2012 PRELIMINARY**

MAY 2012	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
Available Room Nts	349576	351664	-0.6%	251628	250981	0.3%	51727	57213	-9.6%	46221	43470	6.3%
Occupied Room Nts	201621	185672	8.6%	154686	141646	9.2%	24159	23516	2.7%	22776	20510	11.0%
Avg Room Occupancy*	57.7%	52.8%	4.9%	61.5%	56.4%	5.0%	46.7%	41.1%	5.6%	49.3%	47.2%	2.1%
Rooms Revenue	\$35,828,806	\$34,771,709	3.0%	\$30,483,208	\$29,615,484	2.9%	\$1,863,069	\$1,776,990	4.8%	\$3,482,528	\$3,379,235	3.1%
Avg Daily Room Rate	\$177.70	\$187.27	-5.1%	\$197.07	\$209.08	-5.7%	\$77.12	\$75.57	2.1%	\$152.90	\$164.76	-7.2%
<b>YEAR TO DATE (MAY 12)</b>	<b>THE BAHAMAS</b>			<b>NASSAU/PI</b>			<b>GRAND BAHAMA</b>			<b>THE OUT ISLANDS</b>		
	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>
Available Room Nts	1703575	1716763	-0.8%	1230056	1225054	0.4%	252004	280125	-10.0%	221515	211584	4.7%
Occupied Room Nts	1049576	974964	7.7%	814953	760299	7.2%	131899	126497	4.3%	102724	88168	16.5%
Avg Room Occupancy*	61.6%	56.8%	4.8%	66.3%	62.1%	4.2%	52.3%	45.2%	7.2%	46.4%	41.7%	4.7%
Rooms Revenue	\$224,899,179	\$211,002,647	6.6%	\$196,386,313	\$185,036,785	6.1%	\$10,759,201	\$10,494,416	2.5%	\$17,753,665	\$15,471,446	14.8%
Avg Daily Room Rate	\$214.28	\$216.42	-1.0%	\$240.98	\$243.37	-1.0%	\$81.57	\$82.96	-1.7%	\$172.83	\$175.48	-1.5%

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**JUNE 2012 PRELIMINARY**

JUNE 2012	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
Available Room Nts	336430	338291	-0.6%	241751	242988	-0.5%	50339	52727	-4.5%	44340	42576	4.1%
Occupied Room Nts	221970	199024	11.5%	171048	152288	12.3%	28981	26798	8.1%	21941	19938	10.0%
Avg Room Occupancy*	66.0%	58.8%	7.1%	70.8%	62.7%	8.1%	57.6%	50.8%	6.7%	49.5%	46.8%	2.7%
Rooms Revenue	\$42,226,517	\$39,218,944	7.7%	\$36,987,447	\$34,406,409	7.5%	\$2,203,603	\$2,025,698	8.8%	\$3,035,466	\$2,786,837	8.9%
Avg Daily Room Rate	\$190.24	\$197.06	-3.5%	\$216.24	\$225.93	-4.3%	\$76.04	\$75.59	0.6%	\$138.35	\$139.78	-1.0%
<b>YEAR TO DATE - (JUN 12)</b>	<b>THE BAHAMAS</b>			<b>NASSAU/PI</b>			<b>GRAND BAHAMA</b>			<b>THE OUT ISLANDS</b>		
	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>
Available Room Nts	2040005	2055054	-0.7%	1471807	1468042	0.3%	302343	332852	-9.2%	265855	254160	4.6%
Occupied Room Nts	1271546	1173988	8.3%	986001	912587	8.0%	160880	153295	4.9%	124665	108106	15.3%
Avg Room Occupancy*	62.3%	57.1%	5.2%	67.0%	62.2%	4.8%	53.2%	46.1%	7.2%	46.9%	42.5%	4.4%
Rooms Revenue	\$267,125,696	\$250,221,591	6.8%	\$233,373,760	\$219,443,194	6.3%	\$12,962,804	\$12,520,114	3.5%	\$20,789,132	\$18,258,282	13.9%
Avg Daily Room Rate	\$210.08	\$213.14	-1.4%	\$236.69	\$240.46	-1.6%	\$80.57	\$81.67	-1.3%	\$166.76	\$168.89	-1.3%

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**HOTEL PERFORMANCE - THE ISLANDS OF THE BAHAMAS  
JULY 2012 PRELIMINARY**

JULY 2012	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
	Available Room Nts	345597	346962	-0.4%	248226	250780	-1.0%	51801	53630	-3.4%	45570	42552
Occupied Room Nts	233676	223268	4.7%	183056	173277	5.6%	25630	29465	-13.0%	24990	20526	21.7%
Avg Room Occupancy*	67.6%	64.3%	3.3%	73.7%	69.1%	4.7%	49.5%	54.9%	-5.5%	54.8%	48.2%	6.6%
Rooms Revenue	\$46,764,032	\$47,425,339	-1.4%	\$41,451,538	\$42,105,713	-1.6%	\$1,924,595	\$2,361,693	-18.5%	\$3,387,898	\$2,957,933	14.5%
Avg Daily Room Rate	\$200.12	\$212.41	-5.8%	\$226.44	\$243.00	-6.8%	\$75.09	\$80.15	-6.3%	\$135.57	\$144.11	-5.9%
<b>YEAR TO DATE (JUL 12)</b>	<b>THE BAHAMAS</b>			<b>NASSAU/PI</b>			<b>GRAND BAHAMA</b>			<b>THE OUT ISLANDS</b>		
	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>
Available Room Nts	2385602	2402016	-0.7%	1720033	1718822	0.1%	354144	386482	-8.4%	311425	296712	5.0%
Occupied Room Nts	1505222	1397256	7.7%	1169057	1085864	7.7%	186510	182760	2.1%	149655	128632	16.3%
Avg Room Occupancy*	63.1%	58.2%	4.9%	68.0%	63.2%	4.8%	52.7%	47.3%	5.4%	48.1%	43.4%	4.7%
Rooms Revenue	\$313,889,728	\$297,646,930	5.5%	\$274,825,298	\$261,548,907	5.1%	\$14,887,400	\$14,881,807	0.0%	\$24,177,030	\$21,216,215	14.0%
Avg Daily Room Rate	\$208.53	\$213.02	-2.1%	\$235.08	\$240.87	-2.4%	\$79.82	\$81.43	-2.0%	\$161.55	\$164.94	-2.1%

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**AUGUST 2012 PRELIMINARY**

AUGUST 2012	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
	Available Room Nts	340865	350333	-2.7%	244847	247786	-1.2%	51961	52517	-1.1%	44057	50030
Occupied Room Nts	211464	186240	13.5%	169924	150314	13.0%	21723	22019	-1.3%	19817	13907	42.5%
Avg Room Occupancy*	62.0%	53.2%	8.9%	69.4%	60.7%	8.7%	41.8%	41.9%	-0.1%	45.0%	27.8%	17.2%
Rooms Revenue	\$36,679,469	\$34,276,622	7.0%	\$32,827,471	\$30,992,912	5.9%	\$1,536,353	\$1,624,923	-5.5%	\$2,315,645	\$1,658,787	39.6%
Avg Daily Room Rate	\$173.45	\$184.05	-5.8%	\$193.19	\$206.19	-6.3%	\$70.72	\$73.80	-4.2%	\$116.85	\$119.28	-2.0%
<b>YEAR TO DATE (AUG 12)</b>	<b>THE BAHAMAS</b>			<b>NASSAU/PI</b>			<b>GRAND BAHAMA</b>			<b>THE OUT ISLANDS</b>		
	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>
Available Room Nts	2726467	2752349	-0.9%	1964880	1966608	-0.1%	406105	438999	-7.5%	355482	346742	2.5%
Occupied Room Nts	1716686	1583496	8.4%	1338981	1236178	8.3%	208233	204779	1.7%	169472	142539	18.9%
Avg Room Occupancy*	63.0%	57.5%	5.4%	68.1%	62.9%	5.3%	51.3%	46.6%	4.6%	47.7%	41.1%	6.6%
Rooms Revenue	\$350,569,197	\$331,923,552	5.6%	\$307,652,769	\$292,541,819	5.2%	\$16,423,753	\$16,506,730	-0.5%	\$26,492,675	\$22,875,003	15.8%
Avg Daily Room Rate	\$204.21	\$209.61	-2.6%	\$229.77	\$236.65	-2.9%	\$78.87	\$80.61	-2.2%	\$156.32	\$160.48	-2.6%

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 2012 PRELIMINARY**

SEPTEMBER 2012	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
	Available Room Nts	294912	302621	-2.5%	219923	225462	-2.5%	48270	52235	-7.6%	26719	24924
Occupied Room Nts	116770	112730	3.6%	95186	91293	4.3%	12882	13237	-2.7%	8702	8200	6.1%
Avg Room Occupancy*	39.6%	37.3%	2.3%	43.3%	40.5%	2.8%	26.7%	25.3%	1.3%	32.6%	32.9%	-0.3%
Rooms Revenue	\$16,037,415	\$15,974,874	0.4%	\$14,050,184	\$13,660,886	2.8%	\$918,156	\$1,193,405	-23.1%	\$1,069,076	\$1,120,584	-4.6%
Avg Daily Room Rate	\$137.34	\$141.71	-3.1%	\$147.61	\$149.64	-1.4%	\$71.27	\$90.16	-20.9%	\$122.85	\$136.66	-10.1%

  

YEAR TO DATE (SEP 12)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
	Available Room Nts	3021379	3054970	-1.1%	2184803	2192070	-0.3%	454375	491234	-7.5%	382201	371666
Occupied Room Nts	1833456	1696226	8.1%	1434167	1327471	8.0%	221115	218016	1.4%	178174	150739	18.2%
Avg Room Occupancy*	60.7%	55.5%	5.2%	65.6%	60.6%	5.1%	48.7%	44.4%	4.3%	46.6%	40.6%	6.1%
Rooms Revenue	\$366,606,612	\$347,898,426	5.4%	\$321,702,953	\$306,202,705	5.1%	\$17,341,909	\$17,700,134	-2.0%	\$27,561,751	\$23,995,587	14.9%
Avg Daily Room Rate	\$199.95	\$205.10	-2.5%	\$224.31	\$230.67	-2.8%	\$78.43	\$81.19	-3.4%	\$154.69	\$159.19	-2.8%

*The sample of hotels for Nassau/P.I. is based on 95.6% (2012) of the available rooms, 94.7% (2012) of the available rooms for GBI (some hotels in GBI closed between 2011 & 2012 and were therefore no longer in sample in 2012) and 46.9% of the available rooms for the Out Islands in 2012. The above sample contains both large and small hotels. All data subject to revision.*

**OCTOBER 2012 PRELIMINARY**

OCTOBER 2012	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
	Available Room Nts	321812	317180	1.5%	235027	235342	-0.1%	50228	50950	-1.4%	36557	30888
Occupied Room Nts	142540	129551	10.0%	115750	105611	9.6%	15137	15392	-1.7%	11653	8548	36.3%
Avg Room Occupancy*	44.3%	40.8%	3.4%	49.2%	44.9%	4.4%	30.1%	30.2%	-0.1%	31.9%	27.7%	4.2%
Rooms Revenue	\$19,415,861	\$18,719,347	3.7%	\$17,185,609	\$16,644,934	3.2%	\$958,113	\$1,078,276	-11.1%	\$1,272,138	\$996,137	27.7%
Avg Daily Room Rate	\$136.21	\$144.49	-5.7%	\$148.47	\$157.61	-5.8%	\$63.30	\$70.05	-9.6%	\$109.17	\$116.53	-6.3%

  

YEAR TO DATE (OCT 12)	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
	Available Room Nts	3343191	3372150	-0.9%	2419830	2427412	-0.3%	504603	542184	-6.9%	418758	402554
Occupied Room Nts	1975996	1825777	8.2%	1549917	1433082	8.2%	236252	233408	1.2%	189827	159287	19.2%
Avg Room Occupancy*	59.1%	54.1%	5.0%	64.1%	59.0%	5.0%	46.8%	43.0%	3.8%	45.3%	39.6%	5.8%
Rooms Revenue	\$386,022,473	\$366,617,773	5.3%	\$338,888,562	\$322,847,639	5.0%	\$18,300,022	\$18,778,411	-2.5%	\$28,833,889	\$24,991,724	15.4%
Avg Daily Room Rate	\$195.36	\$200.80	-2.7%	\$218.65	\$225.28	-2.9%	\$77.46	\$80.45	-3.7%	\$151.90	\$156.90	-3.2%

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 2012 PRELIMINARY**

NOVEMBER 2012	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
Available Room Nts	326960	329191	-0.7%	234503	240092	-2.3%	48722	48237	1.0%	43735	40862	7.0%
Occupied Room Nts	175112	175897	-0.4%	133388	138537	-3.7%	22690	21486	5.6%	19034	15874	19.9%
Avg Room Occupancy*	53.6%	53.4%	0.1%	56.9%	57.7%	-0.8%	46.6%	44.5%	2.0%	43.5%	38.8%	4.7%
Rooms Revenue	\$29,541,262	\$30,763,727	-4.0%	\$25,920,804	\$26,884,323	-3.6%	\$1,359,496	\$1,763,502	-22.9%	\$2,260,963	\$2,115,902	6.9%
Avg Daily Room Rate	\$168.70	\$174.90	-3.5%	\$194.33	\$194.06	0.1%	\$59.92	\$82.08	-27.0%	\$118.79	\$133.29	-10.9%
<b>YEAR TO DATE (NOV 12)</b>	<b>THE BAHAMAS</b>			<b>NASSAU/PI</b>			<b>GRAND BAHAMA</b>			<b>THE OUT ISLANDS</b>		
	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>
Available Room Nts	3670151	3701341	-0.8%	2654333	2667504	-0.5%	553325	590421	-6.3%	462493	443416	4.3%
Occupied Room Nts	2151108	2001674	7.5%	1683305	1571619	7.1%	258942	254894	1.6%	208861	175161	19.2%
Avg Room Occupancy*	58.6%	54.1%	4.5%	63.4%	58.9%	4.5%	46.8%	43.2%	3.6%	45.2%	39.5%	5.7%
Rooms Revenue	\$415,563,736	\$397,381,500	4.6%	\$364,809,366	\$349,731,962	4.3%	19659518	20541913	-4.3%	31094852	27107626	14.7%
Avg Daily Room Rate	\$193.19	\$198.52	-2.7%	\$216.72	\$222.53	-2.6%	\$75.92	\$80.59	-5.8%	\$148.88	\$154.76	-3.8%

*The sample of hotels for Nassau/P.I. is based on 95.6% (2012) of the available rooms, 94.7% (2012) of the available rooms for GBI (some hotels in GBI closed between 2011 & 2012 and were therefore no long in sample in 2012) and 46.9% of the available rooms for the Out Islands in 2012. The above sample contains both large and small hotels. All data subject to revision.*

**DECEMBER 2012 PRELIMINARY**

DECEMBER 2012	THE BAHAMAS			NASSAU/PI			GRAND BAHAMA			THE OUT ISLANDS		
	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG	2012	2011	% CHG
Available Room Nts	336105	352057	-4.5%	241949	257329	-6.0%	50215	51902	-3.3%	43941	42826	2.6%
Occupied Room Nts	172153	174329	-1.2%	133898	139424	-4.0%	19977	19601	1.9%	18278	15304	19.4%
Avg Room Occupancy*	51.2%	49.5%	1.7%	55.3%	54.2%	1.2%	39.8%	37.8%	2.0%	41.6%	35.7%	5.9%
Rooms Revenue	\$39,620,235	\$39,595,732	0.1%	\$35,023,835	\$35,626,012	-1.7%	\$1,462,272	\$1,520,499	-3.8%	\$3,134,127	\$2,449,220	28.0%
Avg Daily Room Rate	\$230.15	\$227.13	1.3%	\$261.57	\$255.52	2.4%	\$73.20	\$77.57	-5.6%	\$171.47	\$160.04	7.1%
<b>YEAR TO DATE (DEC 12)</b>	<b>THE BAHAMAS</b>			<b>NASSAU/PI</b>			<b>GRAND BAHAMA</b>			<b>THE OUT ISLANDS</b>		
	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>	<b>2012</b>	<b>2011</b>	<b>% CHG</b>
Available Room Nts	4006256	4053398	-1.2%	2896282	2924833	-1.0%	603540	642323	-6.0%	506434	486242	4.2%
Occupied Room Nts	2323261	2176003	6.8%	1817203	1711043	6.2%	278919	274495	1.6%	227139	190465	19.3%
Avg Room Occupancy*	58.0%	53.7%	4.3%	62.7%	58.5%	4.2%	46.2%	42.7%	3.5%	44.9%	39.2%	5.7%
Rooms Revenue	\$455,183,970	\$436,977,232	4.2%	\$399,833,201	\$385,357,974	3.8%	\$21,121,790	\$22,062,412	-4.3%	\$34,228,979	\$29,556,846	15.8%
Avg Daily Room Rate	\$195.92	\$200.82	-2.4%	\$220.03	\$225.22	-2.3%	\$75.73	\$80.37	-5.8%	\$150.70	\$155.18	-2.9%