

COMPETITIVE PRICING TRACKER

FOR THE MONTH OF

OCTOBER 2011

Business News

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THE bahamas

Booking Date: September 19th 2011 ~ Travel Date: December 15th 2011

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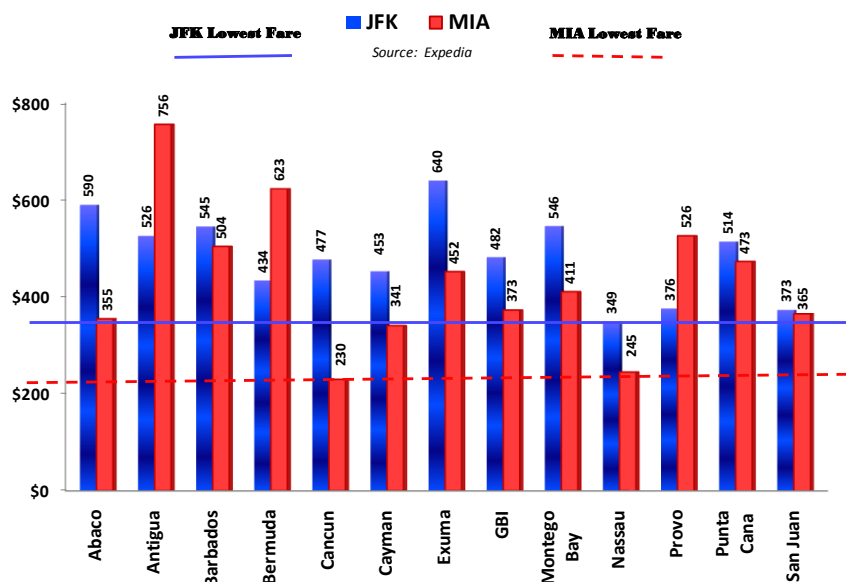
Airfares from JFK and MIA

As of December 15, 2011

Preface

Analysis for this price tracker will focus on the month of December 2011. However, snapshot airfares will be reported for three months i.e. Oct, Nov and Dec. A competitive analysis of the air seat capacity will be reviewed for those three months to garner any correlation with respect to airfares. Trend reports will reappear when enough historical data has been collected.

The chart in *Appendix 5*, comparing the non-stop scheduled air seat capacity to TIOB for Dec 2011 against Dec 2010 shows a 6% overall increase.



TIOB Fare Trends for December 15, 2011

- The best NAS/MIA airfare is \$245, nonstop on Bahamasair, an increase of 9% m-o-m, up 6% y-o-y. The best NAS/JFK airfare is \$349 non-stop on JetBlue, a decrease of 6% m-o-m, down 21% y-o-y.
- The best GBI/MIA airfare is \$373, nonstop on American, up 27% m-o-m, a 23% increase y-o-y. The best GBI/JFK airfare is \$482, one-stop on AA, up 13% m-o-m, an increase of 10% y-o-y.
- The best MHH/MIA airfare is \$355 nonstop on American, down 13% m-o-m, a decrease of 15% y-o-y. The best MHH/JFK airfare is \$590, one-stops on American, a 2% decrease m-o-m, down 9% y-o-y.
- The best GGT/MIA airfare is \$452 nonstop on American, down 14% m-o-m, an increase of 19% y-o-y. The best GGT/JFK airfare is \$640, one-stop on AA, down 2% m-o-m, a decrease of 9% y-o-y.

MIA	Nov-10	Dec-10	Dec-11	m-o-m diff	Y-O-Y diff
Abaco	410	420	355	-13%	-15%
Antigua	495	755	756	53%	0%
Barbados	470	540	504	7%	-7%
Bermuda	398	491	623	57%	27%
Cancun	344	319	230	-33%	-28%
Cayman	281	348	341	21%	-2%
Exuma	525	380	452	-14%	19%
GBI	293	303	373	27%	23%
Montego Bay	337	364	411	22%	13%
Nassau	226	231	245	8%	6%
Provo	554	674	526	-5%	-22%
Punta Cana	530	548	473	-11%	-14%
San Juan	254	548	365	44%	-33%
AVERAGE	\$394	\$455	\$435	10%	-5%

JFK	Nov-10	Dec-10	Dec-11	m-o-m diff	Y-O-Y diff
Abaco	601	649	590	-2%	-9%
Antigua	547	698	526	-4%	-25%
Barbados	320	434	545	70%	26%
Bermuda	272	410	434	60%	6%
Cancun	401	385	477	19%	24%
Cayman	352	364	453	29%	24%
Exuma	596	567	640	7%	13%
GBI	428	440	482	13%	10%
Montego Bay	437	476	546	25%	15%
Nassau	370	441	349	-6%	-21%
Provo	606	694	376	-38%	-46%
Punta Cana	475	566	514	8%	-9%
San Juan	279	334	373	34%	12%
AVERAGE	\$437	\$497	\$485	11%	-2%

This report reviews the air fare and package pricing (airfare and hotel) from New York (**JFK**) and Miami (**MIA**) to selected competitive markets against TIOTB. The package is assessed for a 3 day/4 night stay, per person with a travel departure on Thursday and return on Sunday – *based on two people travelling*.

This assessment is carried out in the middle of each month for a travel date during the following month using **expedia.com**. Please note the booking date as this snap shot pricing reported may differ when reviewed at a later time. In the airline industry the cost of an airfare and subsequent air packages fluctuate depending on the time of day, day of week and amount of time travel is *booked* away from day of departure. This report covers the travel departure date of December 15th, 2011 from MIA and JFK booked on September 19th, 2011.

The air fare quoted is for the lowest fare for travel on the specified departure date. Where available, the non-stop fare is used except in cases where it is *considerably* greater than a one-stop fare, hence the term “best fare”. The rationale is that persons travelling will weigh the value of a flight based on the factors of duration, number of stops and cost before selecting a flight.

Snapshot Air Fares Miami			
Destination	20-Oct-11	17-Nov-11	15-Dec-11
Antigua	534	711	756
Barbados	463	647	504
Bermuda	485	645	623
Cancun	252	297	230
GBI	391	451	373
GGT, Exuma	365	548	452
Grand Cayman	351	385	341
Marsh Harbour	387	512	355
Montego Bay	396	346	411
Nassau	245	240	245
Provo	520	642	526
Punta Cana	658	534	473
San Juan	205	347	365
Average	\$404	\$485	\$435

Snapshot Air fares from JFK			
Destination	20-Oct-11	17-Nov-11	15-Dec-11
Antigua	563	563	526
Barbados	443	553	545
Bermuda	363	348	434
Cancun	516	370	477
GBI	505	492	482
GGT, Exuma	757	919	640
Grand Cayman	436	463	453
Marsh Harbour	700	732	590
Montego Bay	526	486	546
Nassau	529	429	349
Provo	404	392	376
Punta Cana	784	684	514
San Juan	285	330	373
Average	\$524	\$520	\$485

Properties ranked on Hotel star rating, then lowest package price (JFK)

RANK	Hotel	JFK	MIA	Destination	Hotel* Rating	Travelers' Opinion
1st	Marriott CasaMagna Resort	690	471	Cancun	4	4.7
2nd	RIU Palace	874	833	Punta Cana	4	4.0
3rd	Radisson Our Lucaya	929	820	GBI	4	3.9
4th	Sheraton Nassau Beach	943	841	Nassau	4	4.0
5th	Pelican Bay Resort	1,006	887	GBI	4	4.3
6th	El Conquistador Resort	1,075	1,039	San Juan	4	4.0
7th	Hilton Rose Hall Resort	1,086	1,001	Montego Bay	4	4.5
8th	Hilton Barbados	1,095	1,250	Barbados	4	4.4
9th	Atlantis Royal Towers	1,215	1,113	Nassau	4	4.4
10th	The Fairmont Hamilton	1,500	1,669	Bermuda	4	4.5
11th	Blue Waters Cove	1,573	1,804	Antigua	4	4.8
12th	Barcelo Tucancun Beach All Inclusive	809	589	Cancun	3.5	4.0
13th	RUI Bambo	854	813	Punta Cana	3.5	3.7
14th	Abaco Beach Resort & Boat Harbour	1,335	1,092	Abaco	3.5	4.4
15th	Sandy Port Beaches	701	599	Nassau	3	3.2
16th	Amaryllis Beach Resort	724	879	Barbados	3	3.9
17th	Toby's resort	744	659	Montego Bay	3	4.2
18th	Shaw Park Beach	792	707	Montego Bay	3	3.5
19th	Comfort Suites PI	916	815	Nassau	3	4.1
20th	Surf Side Beach Club	934	1,102	Bermuda	3	3.4
21st	Coconut Beach	952	1,187	Antigua	3	3.7
22nd	Comfort Suites 7 Mile Beach	985	873	Cayman	3	4.1
23rd	Pelican Beach Villas	1,137	894	Abaco	3	3.7
24th	Peace & Plenty	1,252	977	Exuma	3	4.7
25th	Island Palm Resort	639	687	GBI	2.5	3.5
26th	Comfort Suites Ports of Call	807	957	Providenciales	2.5	4.0
27th	Nassau Palm Hotel	645	543	Nassau	2	2.8
28th	Allamanda Beach Hotel~	N/A	N/A	Barbados	2	2.8
	Average Package Price	\$971	\$930		<i>Out of 5</i>	<i>Out of 5</i>

~ No Availability for travel dates 15 Dec - 18 Dec, 2011

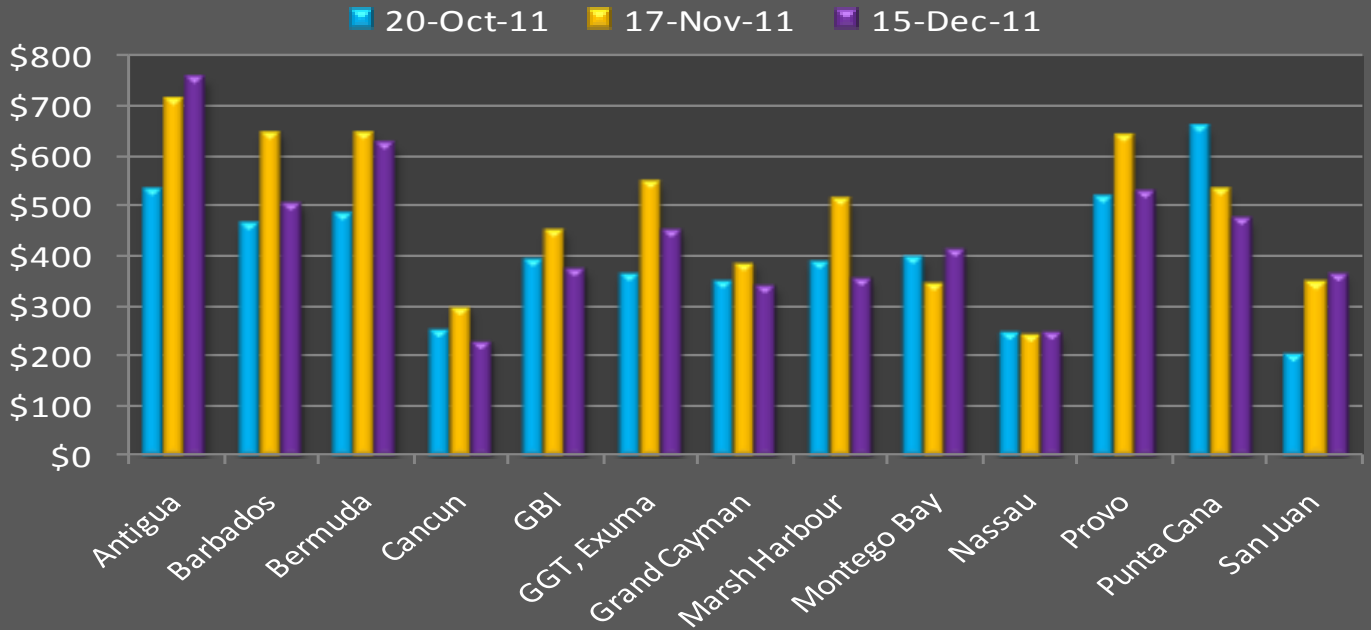
**SCHEDULE of Direct Int'l Flights to TIOTB
For the Month of October 2011**

CITY AIRPORT	Bimini	North Eleuthera	Freeport	George Town	Marsh Harbour	Nassau	San Salvador
Atlanta							
<i>Delta Air Lines</i>			Sa	W, Su		2 x day	
<i>Air Tran</i>						ex Tu	
Baltimore							
<i>Air Tran</i>						Daily	Sa, Su
Charlotte							
<i>US Airways</i>			Sa			Daily	
Fort Lauderdale							
<i>JetBlue</i>						2 x day	
<i>Continental Connections</i>	Daily	Daily	4 x day	Daily	Daily		
<i>Spirit</i>						Daily	Sa*
<i>Bahamasair</i>			Daily			3 x day	
Grand Cayman							
<i>British Airways</i>						Tu,W,F,Sa	
Havana, Cabaña							
<i>Cabaña</i>						ex Tu,Th,Su	
<i>Bahamasair</i>						Th,Su	
JFK							
<i>JetBlue</i>						2 x day	
Kingston							
<i>Caribbean Airlines</i>						M,Th,Su	
London							
<i>British Airways</i>						ex M,Th	
Miami							
<i>American</i>		W, Su	3 x day	M,W,F,Su	ex Tu,Th	8 x day	
<i>Bahamasair</i>						3 x day	
Newark							
<i>Continental</i>						Sa	
Orlando							
<i>JetBlue</i>						Daily	
<i>Bahamasair</i>						Daily	
Panama							
<i>Copa Airlines</i>						ex Tu,F,Su	
Paris							
<i>XL Airways</i>							W
Philadelphia							
<i>US Airways</i>						Sa, Su	
Providenciales, Turks & Caicos							
<i>British Airways</i>						Su	
<i>Air Turks & Caicos</i>						M,W,F	
<i>Western Air</i>			Th,Su				
<i>Bahamasair</i>						Tu,Th,Su	
Toronto							
<i>Air Canada</i>				Su		Daily	
<i>West Jet</i>						M,F,Sa	
West Palm Beach							
<i>Continental Connections</i>					Daily		
<i>Bahamasair</i>					ex Tu,W		
Washington, DC							
<i>US Airways</i>						Sa	

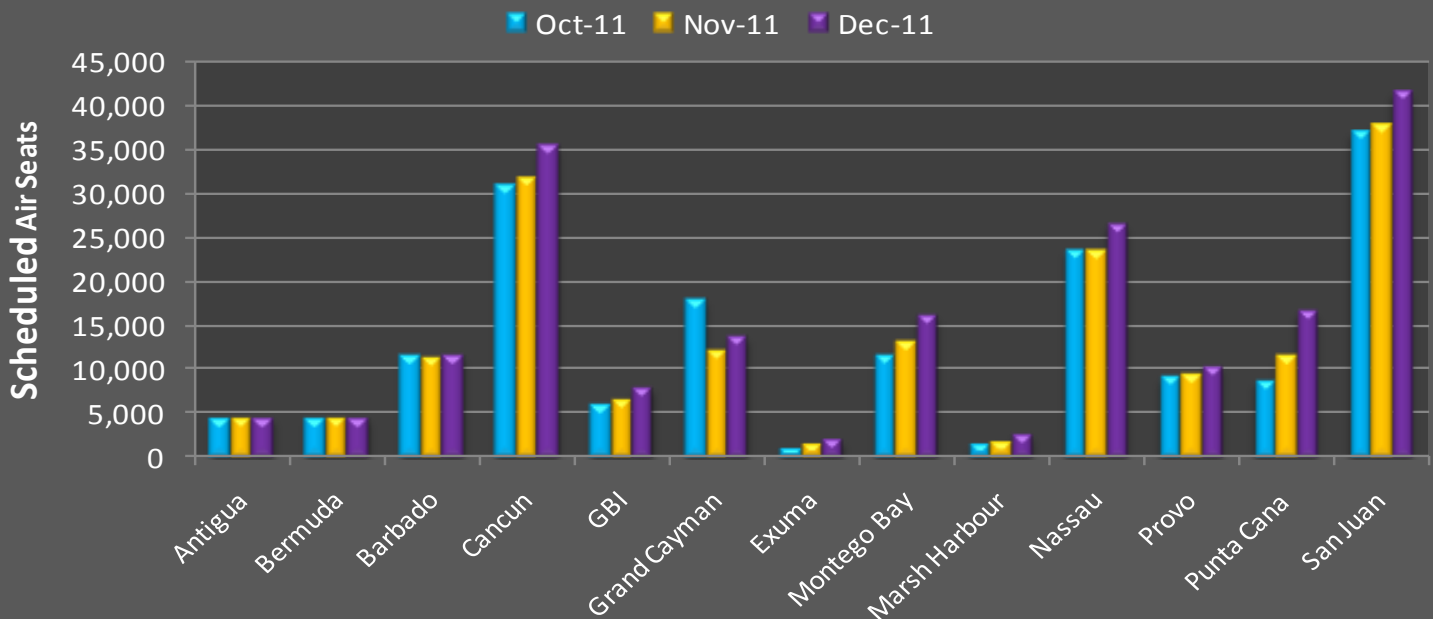
* Starts 19 Oct 1011

Source: SABRE Solutions

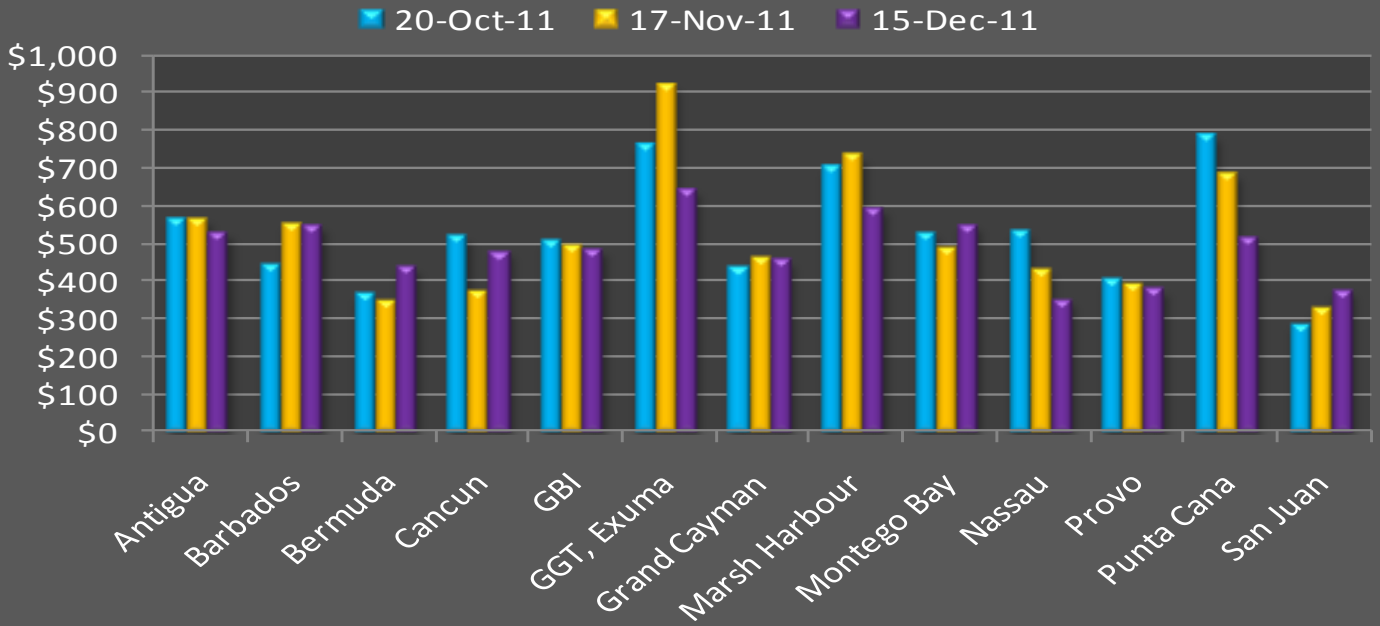
Snap Shot Competitive Air Fares From MIA



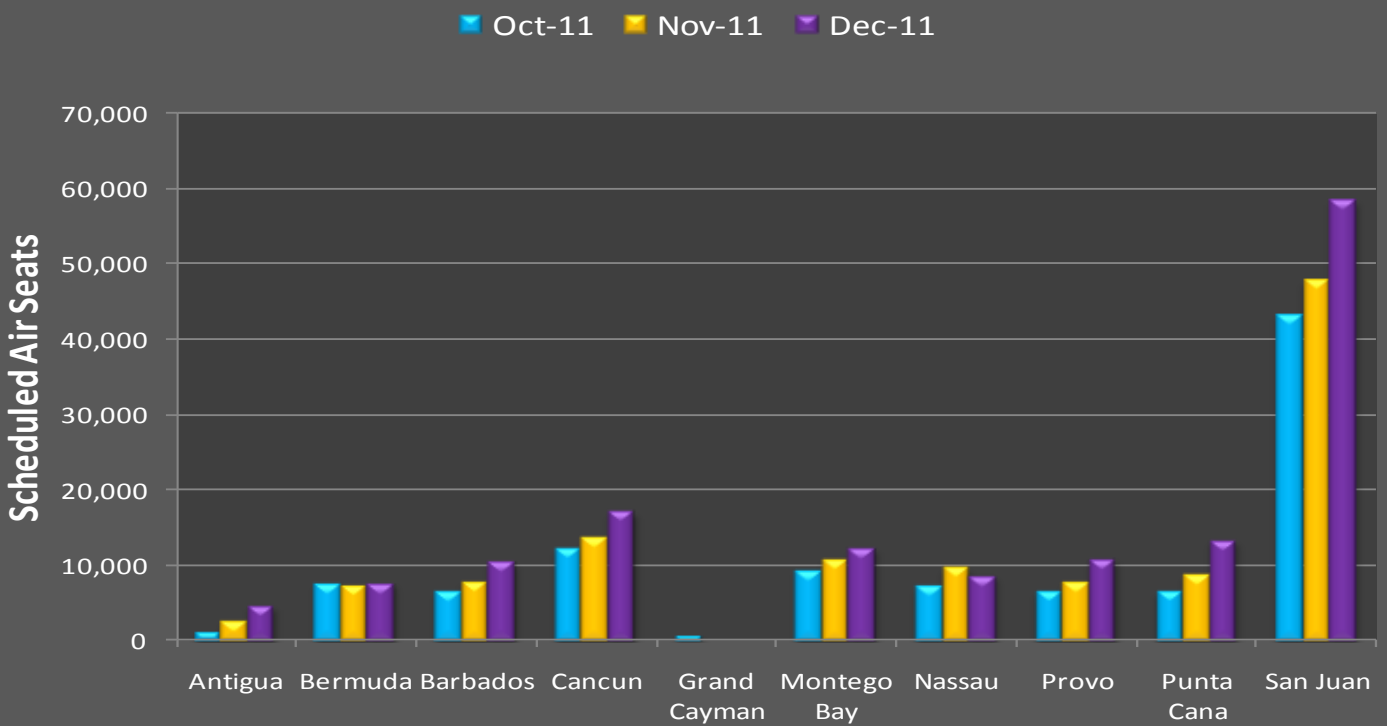
Scheduled Air Seat Capacity From MIA



Snap Shot Competitive Air Fares From JFK



Scheduled Air Seat Capacity From JFK



¹ NB. There are no direct seats from JFK to GBI, Marsh Harbour or Exuma

Fort Lauderdale Airfares vs Miami

Booking Date	Travel Date	Year	Origin	Destination	Airline	Stops	Connecting City	FLL Air Fare	MIA Air Fare
19-Sep	15-Dec	2011	FLL	Nassau	Bahamasair	Non-stop	-	\$229	\$245
19-Sep	15-Dec	2011	FLL	San Juan	JetBlue	Non-stop	-	\$265	\$365
19-Sep	15-Dec	2011	FLL	GBI	Vision Airlines	Non-stop	-	\$223	\$373
19-Sep	15-Dec	2011	FLL	Montego Bay	Caribbean Airlines	Non-stop	-	\$356	\$411
19-Sep	15-Dec	2011	FLL	Cancun	American Airlines	1 stop	MIA	\$469	\$230
19-Sep	15-Dec	2011	FLL	Exuma	Gulfstream	Non-stop	-	\$387	\$452
19-Sep	15-Dec	2011	FLL	Bermuda	Delta Airlines	1 Stop	ATL	\$569	\$623
19-Sep	15-Dec	2011	FLL	MHH	Gulfstream	Non-stop	-	\$387	\$355
19-Sep	15-Dec	2011	FLL	Antigua	Caribbean Airlines	1 Stop	KIN	\$589	\$756
19-Sep	15-Dec	2011	FLL	Barbados	Caribbean Airlines	1 Stop	POS	\$760	\$504
19-Sep	15-Dec	2011	FLL	Cayman	Delta Airlines	1 Stop	ATL	\$698	\$341
19-Sep	15-Dec	2011	FLL	Providenciales	US Airways	1 Stop	CLT	\$768	\$526
19-Sep	15-Dec	2011	FLL	Punta Cana	US Airways	1 Stop	CLT	\$667	\$473

POS: Port of Spain, Trinidad

CLT: Charlotte, North Carolina

ATL: Atlanta

KIN: Kingston

Air Seat Capacity for TIOTB

Airport			Y-O-Y %
	Dec-10	Dec-11	chg
ASD	152	95	-38%
BIM	589	589	0%
ELH	2,844	3,072	8%
FPO	17,372	17,641	2%
GGT	3,591	3,521	-2%
GHB	589	589	0%
MHH	5,505	7,122	29%
NAS	131,975	140,047	6%
TCB	1,796	1,178	-34%
ZSA	1,485	1,485	0%
Grand Total	165,898	175,339	6%