

Travel Business Analyst

Markets + Marketing + Strategy

ASIA PACIFIC • SEPTEMBER 2006

Australia

Corporate updates

• **Jetstar.** What was a regional low-fare upstart – albeit owned by Qantas – is becoming more. *Quite what, is not easy to define – sort of three-in-one, see Trends.*

There are three, almost-together almost-separate, airlines. Jetstar Australia (which we call Joz; operating domestic Australia routes), Jetstar International (Jin; international

Table 1

Visitors v visitor-nights in Australia, 2005

Visitors	Share,%	Visitor nights	Share,%
New Zealand	20.0	UK	16.6
UK	12.9	New Zealand	10.9
Japan	12.5	China	8.0
US	8.1	Japan	7.6
China	5.2	US	6.5
Singapore	4.8	Korea	5.8
Korea	4.6	Singapore	3.9
Malaysia	3.0	Germany	3.8
Hong Kong	2.9	Malaysia	3.6
Germany	2.7	Canada	2.7

Source: Tourism Australia.

routes, operating from three Australia cities), and Jetstar Asia (Jas; 45%-Qantas-owned, operating from a Singapore base). Developments:

• **Jin.** Due to launch this November. Occasional changes in proposed schedules, but most likely seem to be Sydney-Bali/Ho Chi Minh City/Honolulu/Osaka/Phuket, Melbourne-Bali/Bangkok/Honolulu, and Brisbane-Osaka. 2/3 flights weekly, except daily on Osaka.

(Plus existing flights Brisbane/Melbourne/Sydney-Christ-
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Main News

Corporate

- Recent corporate developments – big or significant.
- Hainan Airlines agrees to buy controlling share Hong Kong-based Hong Kong Express.
 - Sol Melia Hotels backs out of its failed deal to develop Hard Rock hotels. Asia is controlled by HPL but more changes possible.
 - Indigo, low-fare airline due to launch in India this autumn. In theory, it is following the LFA business plan, so should shock India.

Market

- Recent market developments – big or significant.
- International passengers through ACI-member airports increased 6% in first half.
 - WTO says international visitors spent US\$682bn, up 3.4%, in 2005.

Travel agency

World results

Once again, IATA (the International Air Transport Association) has provided Travel Business Analyst with annual data on the travel agency business.

(Since 2000 IATA has released gross sales for its BSP (Billing & Settlement Plan) for travel agencies rather than net sales before that. We requested and have obtained net figures since then – courtesy of IATA. Our comparative measures, therefore, are all correct. We believe IATA's switch to

gross sales can be misleading, particularly since 2001 when so many travellers change their travel plans after non-travel traumas such as 9/11, Bali, Iraq, SARS, etc.)

Following is a review of regional results in terms of locations, revenue, and productivity. A comprehensive report on agencies in Asia Pacific is scheduled for the October edition of this newsletter.

Locations. In the world's three main regions, Asia Pacific numbers fell almost 1% in 2003, fair considering business loss

Regional percentage share of IATA BSP travel agencies, 2005

Locations



Sales



Notes/Source: (Figures in brackets for 2000), then see main table.

as a result of SARS. We expected the fallout from SARS to take place in 2004; the slight increase that year, of 2%, despite an increase in Asia Pacific travel numbers of over 20%, could actually indicate a weakening. But the 1% growth in 2005, even if small, was better than the decline in the two other regions.

The continuing US decline (down 6% in 2005, and falling since 1997) is caused by reduced agency commissions from airlines, growth of OTAs (online travel agencies), 9/11, other insecurity/terrorism shocks since 9/11, then SARS in

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Main News...1; Market Intelligence...1; Market Outlook Tables...2; Net Value...5; People-in-Travel...5; Trends...11; Market Data Tables...6: GDS or Internet Sales; Travel standardisation; Visitor arrivals; Running totals; Hotel results; Resident departures; Agency sales; Airport traffic; Airline results; Airline stock prices; Air traffic to and within Asia Pacific; AAPA counts; Economics.

MARKET OUTLOOK

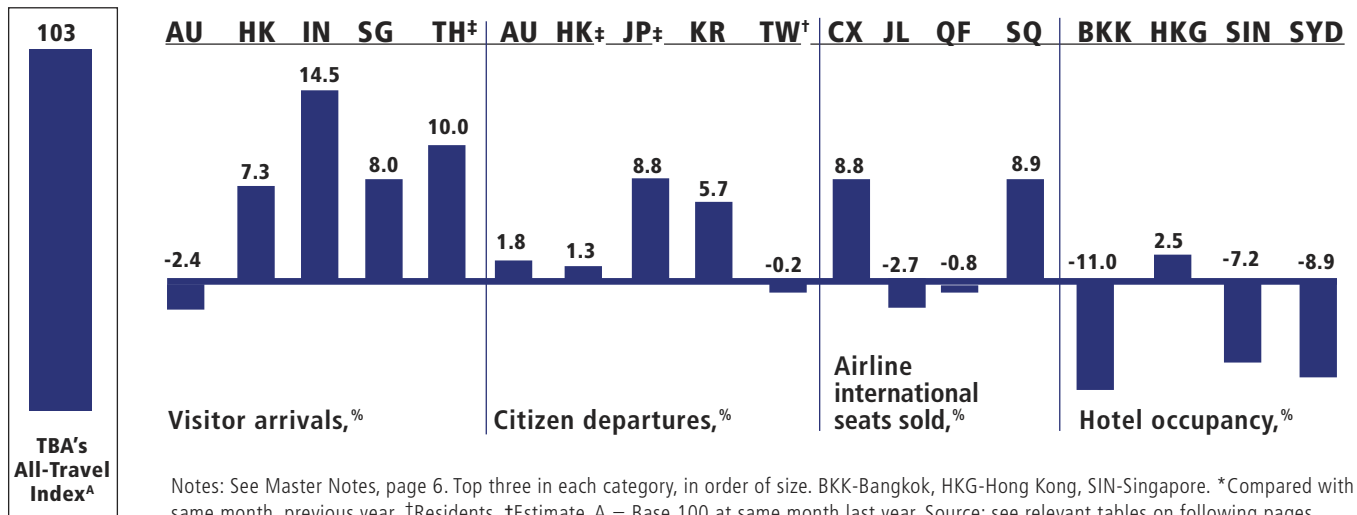
Headlines

Commentary on tables

- **Barometer.** Overall travel index at 3% above same month in 2005. Too close for comfort?
- **Inbound trends.** China slips below 23mn, but other three destinations hold their totals.
- **Outbound trends.** The four markets hold their totals.
- **Forecasts.** Some outbound forecasts, courtesy PATA.

Barometer

Percentage growth in latest matching month* available; May 2006



Visitor arrival trends*, next 12 months

Source	Number, x1000
China	22,501
Hong Kong	25,442
Singapore	9,858
Thailand	11,633

Notes: *Statistical base on past performance; aggregates for latest 3 and 6 months, and full calendar year. Source: NTOs, Travel Business Analyst.

Citizen departure trends*, next 12 months

Source	Number, x1000
Hong Kong†	6,596
Japan	17,414
Korea	11,388
Taiwan	8,542

Notes: China monthly data not available. *Statistical base on past performance; aggregates for latest 3 and 6 months, and full calendar year. †By residence. Source: NTOs, Travel Business Analyst.

Official* travel industry forecasts

Item	Date†	Forecast	Source
Macau hotel rooms	Jun	2016 50k	NTO
China outbound to Hong Kong, 2008	Apr	15.4m	PATA
China outbound to Macau, 2008	Apr	14.8m	PATA
India outbound to Singapore, 2008	Apr	0.8m	PATA
India outbound to China, 2008	Apr	0.5m	PATA
India outbound to US, 2008	Apr	0.4m	PATA
Australia visitor arrivals, 2008	Apr	7m, 7% AAGR	PATA
China visitor arrivals, 2008	Apr	23m, 8% AAGR	TBA
Hawaii visitor arrivals, 2008	Apr	8m, 5% AAGR	PATA
Hong Kong visitor arrivals, 2008	Apr	12m, 8% AAGR	TBA
India visitor arrivals, 2008	Apr	6m, 14% AAGR	PATA
Japan visitor arrivals, 2008	Apr	8m, 7% AAGR	PATA
Korea visitor arrivals, 2008	Apr	7m, 6% AAGR	PATA
Malaysia visitor arrivals, 2008	Apr	11m, 8% AAGR	TBA
Korea visitor arrivals, 2008	Apr	7m, 6% AAGR	PATA
Singapore visitor arrivals, 2008	Apr	11m, 8% AAGR	PATA
Thailand visitor arrivals, 2008	Apr	15m, 7% AAGR	PATA
South Asia visitor arrivals 2004-8	Mar	up 10.6% AAGR	PATA
Southeast Asia visitor arrivals 2004-8	Mar	up 8.1% AAGR	PATA
Northeast Asia visitor arrivals 2004-8	Mar	up 6.9% AAGR	PATA
Laos visitor arrivals 2010	Jan	1.5m	NTO

Notes: All \$s are US\$. †When forecast made. Source: *Management statements or documentation from relevant authority.

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cont'd from p1 – Australia

church, currently under Joz, will be switched to Jin from November.)

- Jin will start with four A330s, then six more from Airbus by mid-2007. First 12 of Boeing's new-generation B787s ordered by the Qantas group are due to go to Jin, from end-2008.

Talk of lower operating costs because it has just one aircraft type is belied by the fact that it plans to add a second aircraft type.

- In capacity, Joz is three-times the size when it launched in May 2004. With 787s will be 10-times size, and 22% of Qantas group international.

- Jin. 7% market share on Tasman flights to New Zealand.

- Joz. Adding tour packages.
- Joz. Adding frills. Allocated seating from next month. Because it already does on its NZ routes, Jas does, and Jin plans to. Joz claims no extra cost – *which cannot be*. Also: plans to pay US\$15-19 (at US\$1 to A\$1.31) travel agency commissions on longhaul flights; join IATA's BSP (billing and settlement plan); sells through Abacus GDS; and introduce net fares for tour wholesalers. Now 15% of its sales are sold by others (ie, not jetstar.com).

- **Qantas.** Group has 65% share of the domestic market, but only 30% international (down from about 45% at its

Table 2

Seats sold on major Australian airlines		
Airline	No,1000	Growth,%
Jetstar	3076	28.2
Qantas AW*	4076	-2.9
Virgin Bluet	5739	7.2

Notes: Jan-Jun 06; †Jan-May. *International routes. Virgin is booked loads, and including free passengers; Jetstar and Qantas paid travelled passengers only. Source: companies.

peak). Presumably it hopes Jetstar, see above, will help increase this. Developments:

- After closing down Australian Airlines from July, flights to Bali from Melbourne and Sydney have been operated by Qantas. From November, Jetstar is due to take these over. No decision yet on the other AA route to Bali, from Perth.

- New routes. San Francisco, with onward seasonal service to Vancouver. Nonstop for Sydney-Mumbai; seat factor mid-70s, but needs higher levels; also looking at Delhi – but not expected in next two years. Expects to be up to double-daily to Beijing and Shanghai before 2008 Summer Olympics. Started Adelaide-Singapore.

- 65 B787s ordered. First ones for Jetstar; first for Qantas in Jul 09, replacing B767s. Qantas says Airbus has agreed to pay US\$79mn for compensation for late delivery of its 12 A380s on order. Delivery now due probably end-2007 at the earliest.

- **Tourism Australia**, the NTO; plus government. (Edited/paraphrased/merged comments from: Fran Bailey, minister of tourism; Scott Morrison, head of TA; Richard Beere, director global operations of TA.)

- SWTBHAY* advertising campaign. Spent US\$4.7mn on research, and committed US\$137m over two years. Previous 'Tourism Light' campaign was not converting people to 'intention to travel'. We will measure 'intention' as a result of the SWTBHAY campaign 9-15 months from now.

- We did not design SWTBHAY for shock value ... only Australia could say that and be considered friendly ... you don't design a campaign for five minutes of sunshine. The aim is to convert intention to travel.

We filmed SWTBHAY not just with "where the bloody hell are you" words, but also "where the hell are you", and "where are you".

- We have focussed on getting people to love us, then to get them into a travel agency. For instance, in the UK, 45% say they want to visit, but only 10% intend to visit.

- We must have a focus on how many dollars tourism produces. We have set dispersal targets. Germany is currently best.

The industry has to help us to get this dispersal and spend. We are not responsible for arrival numbers – that is the result of so many factors. Australia cannot compete on cost and access.

- We are looking for experience seekers, because they are likely to be higher-income earners, etc. They are selective TV users. So we have to be careful how we approach them – because they will just filter out information they do not want.

- We reckon there are 29mn potential travellers in our five main markets – China, Germany, Japan, UK, US.

- Tourism Forecasting Committee growth forecasts for 2006 – spend 3.5%, visitor arrivals 2.8%. And average annual 2006-15 – spend 7.1%, VAs

5.5%. 2006 looks modest (although results have not been good so far this year), but 2006-15 looks tough.

- **South Australia Tourism Commission**, like Tourism Australia, has a new marketing slogan – A Brilliant Blend. This fits well with the variety of attractions in the state, but particularly because of its wine production (50% of Australia's production, but 70% of its exports). Other developments:

- More international flights; 90,000 more inbound seats in 2005. This year into Adelaide: SIA daily nonstop from Singapore; Malaysia due to increase from 3- to 4-weekly from this October

Table 3

Hotel measures in Australia, Jan-Jun 06				
Location	Occupancy %	Growth pts	Average room rate,US\$*	Growth %
Melbourne-all	81.3	3.1	151.92	7.8
Sydney-all	70.7	-6.4	156.33	6.7
Asia Pacific-total	70.8	-0.5	121.89	10.1

Notes: Totals may be adjusted later as final figures are filed. L = lower 4-star, U = upper 4-star. *At exchange rate for relevant months. Source: Travel Business Analyst.

from Kuala Lumpur; Cathay Pacific from 2- to 4-weekly from Hong Kong; Qantas dropping the stop on its SIN-Darwin-ADL. SATC expects Emirates will start flights in next 18 months.

- However, Europe is 50% of its visitors – more of a risk these days with fuel surcharges, terrorism concerns (about long-distance travel), etc. For some reason, Kangaroo Island (20" flight from Adelaide) has become popular with honeymooners from Italy.

- **Markets.** There is a difference between visitor shares in arrivals and visitor nights, see Table 1. Major difference is for the relatively-shorthaul market of New Zealand – its nights share is half its arrivals share.

Among airlines, growth is greatest at Jetstar, see Table 2. That makes up for a fall at Qantas; growth for the two combined would be 8%.

For hotels, see Table 3, Melbourne is up in occupancy and rate, Sydney is down in occupancy but up in rate.

- *New advertising promotional campaign that shows various attractions in Australia, and then asks the listener/reader/viewer "So Where The Bloody Hell Are You?" (SWTBHAY).

- A report analysing overall market situation was included in the August issue of this newsletter.

contd from p1 – travel agency

2003. The US total is half what it was 10 years earlier.

Europe managed 2% growth in travel agency locations in 2001, dropped 1% in 2002, was unmoved in 2003, up 2% in 2004, then unmoved in 2005. In 2002, numbers surpassed those in the US. But that may not be good news if the fall that the US experienced is still to come in Europe. If the same happens in Europe, then 10,000 of its 30,000 agencies may close over the next 4/5 years, and 15,000 over 10 years.

Sales. Asia Pacific had a good year, despite setbacks caused by the Indian Ocean tsunami at the end of 2004, and another bomb attack in Bali in October 2005.

In 2005, US growth was still good, at 7%, but slower than the two other regions. Europe is now close to the size of the US market.

Europe has started to look stronger. Its 6% growth in 2002 matched growth in Asia Pacific, despite a volume nearly

the world average – but now the difference is less. In fact, results 10 years ago were a particular reflection of results in Japan – which had been 20-times world average. Now it is a mere five-times world average.

Market developments in the US (fewer agencies, but more revenue) caused productivity there to increase substantially up to 2001. Sales then began to fall (actually starting before 9/11), so productivity dropped over the whole year, recovered in 2002, dropped again in 2003, increased 17% in 2004, then another 13% in 2005.

In Europe sales were US\$1.5mn per agency in 1995. Ten years later, the figure has not moved much – it was just over US\$2mn in 2005. Europe remains the lowest of the world's three main regions, although it was ahead of the US in the mid-1990s. The region is also below the world average.

Internet Big move?

The (descending) Cendant has agreed to sell its renamed travel distribution services (TDS), now named Travelport, to the Blackstone Group, for US\$4.3bn. The deal was due to be finalised last month.

This seems a poor price for Cendant, which has paid around US\$5.6bn since 2001 for the four main companies of the around-20 in Travelport:

- US\$2.9bn for Galileo in 2001.
- US\$404mn for UK-based/Europe-operating Ebookers in 2004.
- US\$1.1bn for UK-based/world-operating Gullivers Travel/Octopus Travel in 2004.
- US\$1.25bn for US-based/US-operating Orbitz in 2004.

This sale would end definitively the structure that we thought had the potential to change the travel world. After

a series of acquisitions, Cendant had a number of hotel brands (enough to make it the world leader in some hotel counts), some other travel companies (such as Avis, Budget, and the RCI timeshare operation), and then its TDS.

But almost as soon as all this was in place, and before any strategic synergies were put in place, the company decided to unravel itself. The hotel group was renamed Wyndham, and TDS named

Travelport.

What will now happen?

Blackstone is a private-equity company and not an operating company. The company has made only the usual – and thus unbelievable – comments that it wants to retain existing management and strategies of the companies. But there seems three main options:

- One. As some key management is new (Jeff Clarke, CEO of Travelport, for instance, has been there only two months), and strategies in many cases are non-existent under the Travelport umbrella, that indicates Blackstone will sell off the individual companies that make up the group.

- Two. To reduce costs and build up the companies before selling them. But in this segment of the travel business, that may not be a viable option – because the business for online travel agencies is (still) in a period of great change. If Blackstone misses keeping and making those changes, then the money it has paid to buy Travelport will start to look too high.

- Three. To run the companies (which would initially be indistinguishable from Two). Does Blackstone want to explore the possibility of linking its other travel investments – which include theme parks as well as hotels in the Accor and Hyatt brands – with Travelport?

In other words, find a synergy that Cendant did not have time to look for? Travelport's CEO says no; because Blackstone is an investment company, it does not look for synergies across its investments. However, we believe this requires watching.

Briefs

- In Q1, Bhutan's arrivals were 82% above those in 2004. We presume much of this is related to opening of Aman resorts.

- Orient-Express Hotels has paid US\$25mn for the 6-hotel Pansea group.

Pansea is actually Hong Kong-based Hosia. In 2004 OEH provided a loan to Hosia that was expected to convert into 25% of Hosia's equity.

At the same time OEH agreed to buy the 75% balance in 2009 according to a fixed formula. The purchase has taken place sooner than that – partly because of reduced earnings at Pansea.

And in turn that is due mainly to reduced earnings at its two Bali resorts, one of which opened only in July 2005 – just months before the October bombings.

IATA BSP travel agency profile					
Market	Number 2005	Growth,%		Number 2000	Number 1995
		2005	2004		
Locations					
Asia Pacific	13262	1.1	1.7	11,777	6,332
US†	22043	-5.5	-9.0	38,861	45,168
Europe	32006	-0.4	2.4	30,974	23,418
World	67311	-1.9	-1.9	81,612	74,918
Net sales,US\$m*					
Asia Pacific	47,347	12.2	26.6	38,720	29,148
US†	70,529	7.0	6.6	83,532	61,194
Europe	68,565	6.5	16.9	51,713	37,273
World	186,441	8.1	17.8	173,966	127,615
Sales/agency,US\$m*					
Asia Pacific	3.57	11.0	28.4	3.29	4.18
US†	3.20	13.2	17.1	2.15	1.31
Europe	2.14	6.9	14.2	1.67	1.48
World	2.77	10.1	26.7	2.13	1.62

Notes: See text. Growth over previous year. 'World' is the total of the three regions shown; major market excluded with this formula is Canada, which recorded a further fall in agency numbers in 2005, of 1% to 2993, but a 25% increase in revenue to US\$6.3bn. IATA = International Air Transport Association, BSP = Billing & Settlement Plan. *Quoted in US\$. Source: IATA BSP, †Airlines Reporting Corporation.

50% greater. Then growth speeded up in 2003 to 12%, followed by a remarkable 17% in 2004. However, these are US dollar results; a good part of growth was related to the growing strength of the Euro.

Productivity. Average sales per agency – a leveller in terms of travel agency performance. For a long time, agencies in Asia Pacific earned much more than their counterparts in Europe, US, and



Net Value

Marketing Travel On The Internet

Travellers online spend

Visa International in Asia Pacific has completed a mammoth task in categorising the spend patterns of its cardholders when they travel to other destinations.

Visa International has passed its findings to us. We have extracted the online elements of this spend, and recalculated some data to highlight trends.

Visa's data indicates visitors will spend around US\$2bn online on its credit cards this year (basic 4-times Q1 calculation) in Asia Pacific. Making another heroic back-of-envelope calculation, that means something like US\$10bn overall (we give Visa a 20% market share, but it may have a higher share in online activity because many sites, low-fare airlines for instance, accept payment only from Visa or Mastercard).

We also regard this as 'travel spend' - even if it is not spend on travel - primarily because it is 'traveller spend'.

The other factor, though, is fast growth - average 65% for the region in Q1.

Note, however, that this is not necessarily additional spend. More likely, it is spend that previously was made via a variety of methods.

That said, we do believe that convenience does encourage greater spend.

Note also that some growth would be related to Visa-business factors and not traveller-factors. Where, for instance, Visa has substantially increased the number of outlets in a destination that accept payment by Visa.

Overall market share (online compared with offline) is just under 8%. Compared with sales-over-internet shares that some principals achieve (closer to 15%), this may look low. In fact, it is higher than we expected.

• There is insufficient space here to show the rest of this report. Subscribers wishing to see the full report, please email TBAoffice@gmail.com.

This is an extract from **Net Value**, a monthly report on marketing travel on the internet. A combination subscription to NV costs US\$50 for one year; full price is US\$100. For more information, contact Raymonde Perpignani at Travel Business Analyst, TBAoffice@aol.com



People-in-Travel

Tracking Travel's Leaders

Well, yes, but

From **Fran Bailey**, Australia's minister of tourism:

• Response to Tourism Australia's new ad campaign ('So Where the Bloody Hell are You?') is better than expected, says the minister.

The head of Tourism Australia, **Scott Morrison**, says SWTBHAY has worked well because it was well-researched before being launched. Unlike the previous campaign, 'A Different Light', he said - which Morrison dropped before one year.

• There is insufficient space here to show the rest of this report. Subscribers wishing to see the full report, please email TBAoffice@gmail.com.

This is an extract from **People-in-Travel**, a monthly report tracking travel's leaders. A combination subscription to PinT costs US\$50 for one year; full price is US\$100. For more information, contact Raymonde Perpignani at Travel Business Analyst, TBAoffice@aol.com

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- Travellers online spend.
- Online shopping.

Excerpts from the single-page **Net Value** report are included in the Asia Pacific and Europe editions of **Travel Business Analyst**. **Net Value** is delivered only via email.

People-in-Travel

- Fran Bailey; Rossi Ralenkotter; Ho Kwon Ping; others

Excerpts from the single-page **People-in-Travel** report are included in the Asia Pacific and Europe editions of **Travel Business Analyst**. **People-in-Travel** is delivered only via email.

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Headlines

Commentary on tables pages 6-10

Aviation.

T1. City-pair results. First-half for Singapore; to/from Jakarta becomes largest, probably thanks to new low-fare airline flights, although another LFA route, to/from Bangkok, looks weak. **T2.** Country-pair results. YTD - Australia up 2%, France (thru April) 4%, Germany 6%, and UK 6%. Still no US data. **T3.** First-half for Dragonair (now a Cathay subsidiary), Malaysia (down 9%; big trouble), and Qantas (down 3%; little trouble). And last-ever figures for Qantas subsidiary, Australian, which has now shut-down (as we cleverly forecast at the start of this year). **T4.** Updated annual financial results for Qantas; previous measures were 8.41c, 11.02c, \$293, 0.75c, 0.98c, \$26.0. **T11.** Only 3 AAPA airlines falling - Garuda, Japan, Malaysia. **T12.** AAPA airline members show decline in capacity YTD; with traffic up only 2%, that makes sense.

Inbound.

T8. Running 12-month estimates for China and Thailand. **T9.** Hey, this isn't supposed to be happening - first-half visitor arrivals for Australia down! (But, seriously, is this what we would call the 'longhaul lull', where in today's security-conscious world, closer-to-home is better?) Also first half for Bali (down 20% with one peak period gone), Cambodia, Cooks, Hawaii (down), India (strong 14% growth), Indonesia (which has restated some its earlier figures, boosting previous totals by 10-30%), Macau, Maldives (post-tsunami growth), Marianas, New Zealand, Philippines, Singapore (12%; good growth). Full year (2005) for Thailand; down 1%, mainly due to the late-2004 Indian Ocean tsunami. **T10.** First-quarter for airports whose data is supplied to us by Airports Council International, which is most. Main ones - Bangkok (post-tsunami 16% growth), Kuala Lumpur (weak), Mumbai (good, 10%), Seoul 7%, Shanghai 4%, Taipei 8%. First-half for Hong Kong (strong 10%) and Singapore (fair 6%).

Outbound.

T6. Running 12-month total China shows almost-normal growth rate. For Japan the same but 'almost-normal' means a decline. **T7.** First-half outbound for Australia (up 4%), Hong Kong (grand total; still no 2006 data for outbound excluding China), New Zealand. Full year (2005) for Thailand.

Hotels.

T18. Half-year. Categories added - L4 in Shanghai, and 5-star in Melbourne and Sydney; but not all categories displayed here each month. For YTD, Asia Pacific occupancy almost unchanged, average rate up US\$11 to US\$122, helping push yield up US\$6 to a lucky US\$88.

Others.

T5. Stock prices better - meaning not all falling. In fact, 6 out of 10 increased. **T14.** Among leading travel agency groups JAL's Jalpak is falling faster than its master - 10% YTD.

MARKET DATA

For a copy of a document showing how to get the best out of these tables, subscribers should circle this paragraph and mail to us, and separately send a cheque for "International Committee of the Red Cross" for a token amount in any currency to ICRC, 19 Ave de la Paix, CH-1202 Geneva, Switzerland

Special

Travel agency yields

By far the most productive travel agencies* (in the world) are those in Japan, earning an amazing US\$16mn per agency. However, that is well below the peak, which came in 2000 with an even-more-amazing US\$25mn. Other big agency earners in Asia Pacific are Hong Kong and Singapore (both with an average of near-US\$9mn).

India is second after China in number of BSP agencies, but its per-agency sales have been weak – under US\$1mn on average. In 2005, however, there was a big increase, although still the region's lowest.

The 5-year measure shown here has been augmented with years which included a significant event (all, unfortunately, negative) – SARS in 2003, post-9/11 in 2002, and mid-Asian financial crisis in 1998.

*Those participating in IATA's BSP; see table for details.

Special

IATA BSP sales in Asia Pacific per agency, US\$m*[†]

Market	2005	Growth,%	2003	2002	2000	1998	1995
Australia	3.69	17.1	2.24	1.93	1.86	1.43	1.82
China	2.00	7.2	1.42	1.33	0.75	1.03	0.00
Hong Kong	8.77	5.2	6.73	7.26	7.19	6.62	5.36
India	1.14	32.5	0.99	0.81	0.71	0.34	0.00
Indonesia	1.90	-0.2	0.73	0.67	1.46	1.02	1.95
Japan	16.0	2.5	11.7	13.3	25.4	18.4	21.9
Korea	4.48	14.4	3.03	3.69	4.07	2.83	4.38
Malaysia	1.94	10.5	1.51	1.54	1.37	0.85	1.31
New Zealand†	2.92	29.5	1.82	1.37	1.20	0.90	1.36
Philippines	3.10	13.2	2.39	2.74	2.53	2.27	2.19
Singapore	8.97	7.3	6.67	6.68	7.68	6.11	5.60
Taiwan	4.68	14.1	3.26	3.79	3.80	3.30	4.06
Thailand	2.65	7.3	2.50	2.52	2.29	1.83	2.30

Notes: IATA = International Air Transport Association, BSP = Billing & Settlement Plan. *Quoted in US\$. †Includes Fiji. Source: IATA BSP, Travel Business Analyst.

1 Air passenger* traffic to and from major Asia Pacific centres, x1000

From:	Kuala Lumpur			Singapore			Sydney			Tokyo*					
	Apr 06	YTD		Jun 06	YTD		Apr 06	YTD		May 06	YTD				
To:	+/-,%	06	+/-,%	+/-,%	06	+/-,%	To:	+/-,%	06	+/-,%	06	+/-,%			
Bangkok	8.8	391	17.5	Indonesia	3.0	1705	2.4	Auckland	1.0	429	-4.9	Pacific	-4.3	13359	-10.4
Hong Kong	1.9	242	-5.6	Malaysia	-2.3	1199	2.9	Bangkok	27.8	183	17.4	Oceania	1.8	2720	-3.1
Jakarta	20.8	284	11.3	Thailand	5.5	1841	12.5	Denpasar	-41.5	31	-44.3	SE Asia	-45.3	15432	-13.2
London	1.8	166	-4.2	Hong Kong	7.8	1070	3.5	Hong Kong	29.7	289	11.9	China	1.6	9431	3.6
Shanghai	-28.7	97	-12.0	Japan	5.1	819	5.0	London	-0.6	161	2.0	Korea	-0.2	5728	-0.6
Singapore	-3.9	543	-2.9	UK	7.3	658	1.4	Los Angeles	0.4	222	1.4	Europe	-3.3	7288	0.3
Sydney	-11.2	125	-8.5	Australia	3.5	1798	5.4	Singapore	9.9	325	3.8				
Tokyo	5.7	129	12.8	US	3.1	379	2.5	Tokyo	-11.6	156	-8.0				
TOTAL	6.4	4874	8.1	TOTAL	6.4	16016	9.5	TOTAL	7.9	3348	2.8	TOTAL	-0.9	59794	-1.0

Notes: See Master Notes, this page. Routes are selected; may not be largest. *Flights from Tokyo Narita, not passengers; double for approximate city-pair total. Source: Airports Authority of Thailand, New Tokyo International Airport Authority, Civil Aviation Authority of Singapore, Department of Transport and Communications (Australia).

2 Air passengers to and from Asia Pacific, x1000

From	Australia			France*			Germany			UK			US		
	Apr 06	YTD	+/-,%	May 06	YTD	+/-,%	Apr 06	YTD	+/-,%	May 06	YTD	+/-,%	Dec 05	YTD	+/-,%
To	+/-,%	06	%	+/-,%	06	%	+/-,%	06	%	+/-,%	06	%	+/-,%	05	%
Australia	na	na	na	na	na	na	3.3	34	-4.7	-9.9	484	-5.9	10.8	1597	6.3
China	33.8	193	11.0	20.1	389	13.5	13.8	389	6.7	49.2	213	43.1	23.9	1405	34.4
Hong Kong	23.3	595	8.9	8.5	185	6.8	21.3	187	4.0	15.1	564	17.8	22.3	1776	13.8
India	-14.2	20	-7.7	22.2	288	31.1	3.6	399	0.9	63.4	992	56.2	147.1	298	21.3
Indonesia	-39.3	137	-43.4	na	na	na	-10.4	8	2.9	na	na	na	-54.5	19	-27.0
Japan	-8.3	568	-5.5	7.5	509	2.6	-2.8	320	-1.3	-0.8	452	-5.1	1.5	12111	2.5
Korea	-11.6	135	-11.6	13.5	131	10.6	-4.5	159	1.9	9.7	103	4.2	3.8	2762	6.2
Malaysia	-6.4	384	-7.2	-20.0	55	-8.7	-12.3	51	-8.7	-17.3	250	-10.9	31.3	103	11.2
New Zealand	3.7	1695	-0.5	na	na	na	na	na	na	5.9	77	1.0	3.4	823	-6.1
Philippines	6.3	50	-8.2	na	na	na	-4.4	47	29.6	na	na	na	-5.9	727	-6.8
Singapore	13.2	1200	7.0	8.7	174	8.0	1.1	238	3.5	12.8	497	7.3	18.2	367	6.3
Taiwan	-19.8	73	-11.1	-3.9	33	-0.8	-2.8	37	12.6	52.0	65	74.1	27.8	2068	11.2
Thailand	18.6	310	13.3	3.7	162	0.6	2.2	424	16.3	-7.5	271	-11.1	-4.3	130	37.9
TOTAL	6.8	7151	2.0	9.4*	17999*	3.8*	12.0	35946	5.6	5.9	68507	5.9	0.9	117647	2.7

Notes: *Paris airports only; total is month earlier. †Over same period, year earlier. Source: Department of Transport and Communications (Australia), Aeroports de Paris (France), Statistisches Bundesamt (Germany), Civil Aviation Authority (UK), US Department of Commerce (US).

Contacts: Germany - fax (49-0611)-724000, luftverkehr@destatis.de, www.statistik-bund.de; US (for International Trade Administration, Tourism Industries), www.tinet.ita.doc.gov

Master Notes: Exchange rates (start of previous month) - US\$1 to A\$1.31, Y7.98, HK\$7.77, IRP46.6, ¥114, W956, MR3.66, NZ\$1.62, S\$1.58, NT\$32.7, B37.8. AL = Airlines, ASK = available seat kilometre, AW = Airways, BI = Royal Brunei AL, BR = Eva AW, CI = China AL, CX = Cathay Pacific AW, E = TBA estimate, GA = Garuda, HK = Hong Kong, ID = Indonesia, IN = India, J-D = Jan-Dec, JL = Japan AL, JP = Japan, KE = Korean Air, KR = Korea, LF = load factor, MH = Malaysia AL, MI = Silk Air, MY = Malaysia, NA = not available, na = not applicable/nil, NH = All Nippon AW, NZ = Air New Zealand, OZ = Asiana, P = provisional, Pax = passenger, PH = Philippines, PR = Philippine AL, RPK = revenue passenger kilometre, Q = quarter (of year), QF = Qantas AW, SF = seat factor, SG = Singapore, SQ = Singapore AL, SS = seats sold, TG = Thai AW, TH = Thailand, TW = Taiwan, VN = Vietnam AL, YTD = year-to-date.

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3 Traffic on international routes of selected Asian airlines, 2006														Low-fare airline traffic*, 2006			
Airline	Mth	SS	+/-	RPK	+/-	Jan	SS	+/-	ASK	+/-	RPK	+/-	SF	+/-	Systemwide		
		1000	%	mn	%	thru	1000	%	mn	%	mn	%	%	pts	Jetstar (AU)	Jun	Jan-Jun
Systemwide														SS,x1000	539	3076	
Air Macau*	May	204	19.4	244	20.9	May	959	19.0	1598	16.0	1178	24.7	73.7	5.2	Growth,%	41.8	28.2
Cathay Pacific	Jul	1513	4.8	6425	7.4	Jul	9657	10.0	51405	10.2	41058	11.4	79.9	0.9	SF,%	72.7	72.6
China Southern	Jun	3845	9.0	5405	11.1	Jun	22687	11.8	45391	8.5	32091	12.5	70.7	NA			
Dragonair*	Jun	448	10.1	571	9.7	Jun	2615	10.2	5229	9.2	3380	10.1	64.6	0.5	Virgin Blue	May	Jan-May
Eva Air	Jun	517	4.1	2071	7.4	Jun	3023	4.9	15181	6.3	12050	7.0	79.4	0.5	SS,x1000	1141	5739
Jet AW	May	980	23.5	1013	38.0	May	4603	na	6617	na	4817	na	72.8	na	Growth,%	7.6	7.2
Royal Brunei	May	99	13.0	312	12.4	May	510	15.3	2279	4.1	1639	14.9	71.9	6.7	SF,%	72.3	76.2
Singapore AL	Jul	1567	4.8	7742	5.3	Jul	10213	8.6	64776	3.2	49780	8.5	76.8	3.8			
International														Air Asia	Jun	Jan-Jun	
Australian	Jun	53	-19.7	251	-14.6	Jun	336	-12.7	2463	-11.8	1649	-10.9	67.0	0.7	Indonesia:		
China AL	Mar	787	4.2	2724	5.9	Mar	2297	6.1	10429	5.3	7942	7.1	76.1	1.3	SS,x1000	148	747
China Southern	Jun	NA	NA	767	10.9	Jun	NA	NA	7138	5.3	4680	8.7	65.6	NA	Growth,%	164.5	175.0
Japan AL	Jul	1062	-4.7	5426	-6.9	Jul	7177	-4.9	49942	-10.7	35993	-5.3	72.1	NA	Malaysia:		
Korean Air	Dec 05	884	-1.4	3683	0.8	Dec 05	11238	8.2	62873	7.8	45315	7.6	72.1	-0.2	SS,x1000	555	3183
Malaysia AL	Jun	691	-10.1	3021	-12.8	Jun	4142	-8.8	27041	-6.9	18579	-11.0	68.7	-3.1	Growth,%	41.1	38.2
Qantas AW	Jun	665	0.2	4749	6.5	Jun	4076	-2.9	36234	1.2	28081	2.8	77.5	1.2	Thailand:		
Thai AW	Apr	1151	10.2	4315	13.3	Apr	4527	9.7	22274	5.4	17136	14.1	76.9	5.9	SS,x1000	228	1392

Notes: See Master Notes, page 6. pts-points. *Domestic and international. †Growth against earlier period. Virgin is booked loads, including free passengers; Jetstar paid travelled passengers only (add 4-5 points for others); Air Asia does not specify. Source: companies.

4 Airline financial results, US\$*					
Item	CX	JL	KE	QF group	SQ
	Y-Dec 05	Y-Mar 06	Y-Dec 05	Y-Jun 06	Y-Mar 06
Revenue,mn	6236	18959	7531	10417	8135
Op Profit,mn	1274	-232	429	554	740
Revenue per					
ASK,USc*	7.53	12.8	11.0	8.82	7.43
RPK,USc*	9.57	18.9	15.4	11.46	9.83
Pax,US\$*	404	327	347	306	479
Profit per					
ASK,USc*	1.54	-0.16	0.63	0.47	0.68
RPK,USc*	1.96	-0.23	0.88	0.61	0.89
Pax,US\$*	82.5	-4.00	19.8	16.3	43.5

Notes: See Master Notes, page 6. Although these figures show indicative comparisons between airlines, they do not provide precise comparisons because of different definitions. Op = Operating, USc = US cents, Y = year. *See Master Notes for approximate conversion rate. Source: companies.

5 Stock market last-day airline and hotel closing prices							
Airline/Hotel	Price, local currency				TBA 100 index*		
	Dec 05	Jun 06	Jul 06	Growth%, stock	market	AL	All AL
Air China	2.50	3.25	2.91	-10.5	4.3	97	144
Air NZ	1.28	1.18	1.16	-1.7	-0.1	5	7
All Nppn AW	480	440	441	0.2	-0.3	22	33
Cathay P AW	13.7	13.6	13.9	2.5	4.3	175	261
China AL	15.3	15.4	14.5	-5.8	11.1	29	44
Japan AL	321	287	211	-26.5	-0.3	12	19
Malysn AW	2.84	2.68	2.80	4.5	2.3	29	43
Qantas AW	4.07	2.96	3.05	3.0	-1.7	140	208
Singpre AL	12.7	12.7	13.0	2.4	0.4	88	131
Thai AW	43.0	39.3	40.3	2.5	2.0	75	111
Mndrn-Orntl	0.86	1.15	1.12	-2.6	0.4	na	na
Shangri-La	12.5	15.0	15.7	5.0	4.3	na	na

Notes: See Master Notes, page 6. *100 base on Jan 90 prices except Jan 93 for NZ and TG, Jan 95 for CI, Jan 96 for QF, Dec 04 for CA. †Latest month over month earlier. Source: various.

6 Running 12-month total citizen departures, x1000								
12 mths through	CN†	+/- %	JP	+/- %	KR	+/- %	TW	+/- %
Dec 90	620	24.0	10,997	13.8	1,561	28.7	2,942	39.6
Dec 00	10,473	13.4	17,812	8.9	5,508	27.0	7,329	11.7
Dec 05	31,067	9.0	17,401	3.5	10,078	14.2	8,208	5.5
May 06	32,080	6.9	17,435	-0.6	10,620	13.4	8,388	3.9

Notes: See Master Notes, page 6. †Estimates by Travel Business Analyst. Source: NTOs, Travel Business Analyst.

7 Overseas travel by Asia Pacific residents					
Market	Jan* thru:	Departures	Growth,%	Source	Spend,US\$mn*
Australia	Dec	4,754,046	8.8	PATA	9,407
	Jun†	2,305,669	3.6	PATA	9,407
China	Dec†	28,850,000	42.7	PATA	15,187
	Dec	31,026,000	7.5	PATA	15,187
Hong Kong	Jun†	36,697,971	4.8	PATA	NA
-A	Dec	5,785,756	15.4	NTO	13,123
India	Dec 03	5,400,000	10.2	PATA	2,255
	Dec†	6,200,000	14.8	PATA	2,255
Indonesia	Jun	1,563,292	4.8	PATA	3,082
Japan-B	Dec	17,401,084	3.5	PATA	38,103
	May†	6,984,647	0.5	NTO	38,103
Korea-B	Dec	10,077,619	14.2	NTO	9,499
	May†	4,457,375	13.9	NTO	9,499
Macau	Mar†	147,748	26.0	PATA	71
New Zealand	Jun†	820,865	1.9	PATA	2,360
Philippines	Aug	1,360,506	13.1	PATA	632
Singapore-D	Dec	5,159,403	-0.1	NTO	7,744
	Mar†	1,192,529	2.0	NTO	7,744
Taiwan-B	Dec	8,208,206	5.5	NTO	8,170
	May†	3,461,555	5.5	NTO	8,170
Thailand	Dec	3,046,549	12.5	PATA	3,495
UK	Mar†	13,122,000	1.8	NTO	55,930
US	Dec	38,051,614	5.3	PATA	65,635

Notes: See Master Notes, page 6. *2005 unless stated otherwise. †2004. ‡2006. A = Excludes travel to China and Macau. B = Citizens. D = Excludes departures by land. Source: NTO-national tourist office, Ot-Other, PATA-Pacific Asia Travel Association.

Notes: *Quoted in US dollars for latest whole year; may not match period in other columns. Source: World Tourism Organization.

8 Running 12-month total visitor arrivals, x1000								
12 mths through	CN	+/- %	HK	+/- %	SG	+/- %	TH	+/- %
Dec 90	1,747	19.6	5,933	10.7	5,313	10.0	5,299	10.2
Dec 00	10,160	20.5	13,059	16.5	7,686	10.5	9,579	10.7
Dec 05	20,255	19.6	23,359	7.1	8,933	7.3	11,567	-1.4
May 06	20,733†	11.3†	24,433	7.7	9,389	9.4	12,480†	9.8†

Notes: See Master Notes, page 6. †Estimate by Travel Business Analyst. Source: NTOs, Travel Business Analyst.

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9 Visitor arrivals in Asia Pacific destinations

International arrivals

Destination	Months* Jan thru:	Arrivals	Growth %	Stay days‡	PVPD US\$-A
Australia	Dec	5,496,987	5.4	27.0	69.87
	Jun‡	2,596,949	-0.6	27.0	69.87
Bangladesh	Dec†	271,270	10.9	5.0	50.00
Bhutan	Dec†	9,249	47.7	5.0E	230.19E
Cambodia	Jun‡	813,392	19.2	5.0	200.00
China foreigners	Mar‡	28,732,813	1.8	7E	100E
	Dec	20,255,178	19.6	7E	100E
	Mar‡	4,632,398	6.3	7E	100E
Cook Islands	Jun‡	38,994	3.3	5.0	115.84
Fiji	Dec	544,536	8.8	7.5	124.58
Guam	Apr‡	427,577	2.7	4.0	302.93
Hawaii	Dec	7,379,635	7.1	11.4	179.98
	Jun‡	3,537,565	-1.4	11.4	179.98
Hong Kong	Dec	23,359,417	7.1	3.6	79.13
	May‡	10,309,119	11.6	3.6	79.13
India	Dec	3,915,324	13.2	27.0	46.62
	Jun‡	2,154,890	13.9	27.0	46.62
Indonesia	Jun‡	1,894,916	-7.5	10.0	231.71
Japan	Dec	6,730,519	9.7	9.4	96.95
	May‡	2,965,499	9.5	9.4	96.95
Korea	Dec	6,021,764	3.5	6.3	163
	May‡	2,431,720	-0.4	6.3	163
Laos	Dec	1,095,315	22.4	5.0	23.03
Macau	Jun‡	4,994,411	18.1	1.2	141.65
Malaysia	Dec	16,431,055	4.6	4.8	76.95
	Apr‡	5,801,914	5.9	4.8	76.95
Maldives	Jun‡	297,650	84.3	8.8	56.00
Marianas	Jun‡	221,234	-15.4	1.0E	100.00E
Myanmar	May‡	105,462	2.6	7.3	70.00
Nepal	Jul‡	142,499	8.6	10.0	14.09
New Caledonia	May‡	36,597	-3.4	5.0	235.95
New Zealand	Dec	2,382,950	1.5	19.2	115.33
	Jun‡	1,196,769	-0.4	19.2	115.33
Pakistan	Dec	798,260	23.2	5.0	68.06
Palau	Dec	40,425	-6.8	NA	NA
PNG	May‡	28,236	-3.7	5.0	255.48
Philippines	Jun‡	1,420,040	10.4	8.9	132.26
Singapore	Dec	8,932,991	7.3	2.7	327.87
	Jun‡	4,679,607	11.9	2.7	327.87
Sri Lanka	May‡	253,136	21.5	9.8	57.00
Tahiti	May‡	81,258	4.0	5.0	223.98
Taiwan	May‡	1,433,002	5.9	7.3	212.10
Thailand	Dec†	11,726,262	14.8	9.2	111.44
	Dec	11,567,341	-1.4	9.2	111.44
Tonga	Dec	17,959	0.8	5.0	56.87
Vanuatu	Mar‡	41,734	30.0	5.0	146.17
Vietnam	Dec	3,467,758	17.6	5.4	200.00
	Jul‡	2,160,650	7.6	5.4	200.00

International arrivals

City/region	Period	Number	Source	Comment
Bali	Jan-Jun 06	552,573	PATA	direct arrivals
Jakarta	2002	1,267,106	CTO	none
Sabah	2005	761,094	PATA	direct arrivals
Sarawak	Jan-Jun 05	1,145,395	PATA	direct arrivals

Domestic arrivals

Destination	Period	Number	Growth,%	Source	Comment
Australia	2002	75.3m	1.0	NTO	overnights
Malaysia	2001	15.8m	NA	NTO	1998: 8.32m
Thailand	2001	60m	NA	NTO	2002: up 2%
Vietnam	2005	16m	10.3	NTO	1995: 6.9m

Notes: See Master Notes, page 6. *2005 unless stated otherwise. †2004. ‡2006. Source: national tourist offices, PATA.

Notes: See Master Notes, page 3. Latest figures; may not tally with period. PVPD-per visitor per day. *Figure for period as shown. †In nights for Australia, Bangladesh, Guam, Hong Kong, Korea, Macau, Maldives, Philippines, Sri Lanka, Switzerland, Taiwan and UK. A = Converted at current rates. Source: national tourist offices, PATA, WTO.

10 Asia Pacific international airport passengers

City	Month*	Number	Growth %	Jan thru month shown	Growth %
Bali	Mar‡	187,793	-23.9	533,953	-24.0
Bangkok	Dec	2,509,289	2.1	26,821,227	3.9
	Mar‡	2,608,235	16.0	7,633,168	21.1
Beijing	Dec	750,632	14.7	9,367,303	12.6
	Mar‡	823,420	17.1	2,304,511	20.9
Brisbane	Apr‡	301,393	9.0	1,172,083	2.6
Chennai	Mar‡	215,957	18.1	660,167	17.0
Colombo	Mar‡	391,965	16.1	1,282,735	38.7
Delhi	Mar‡	547,657	16.3	1,605,972	17.7
Guangzhou	Mar‡	309,247	22.1	844,824	16.5
Hong Kong	Dec	3,580,000	7.0	40,743,000	9.7
	Jun‡	3,642,000	10.3	21,313,000	9.9
Jakarta	Mar‡	464,793	6.1	1,379,422	-0.9
Kuala Lumpur	Mar‡	1,317,509	0.6	3,679,651	9.0
Macau	Mar‡	389,125	20.9	1,073,329	11.8
Male	Mar‡	129,503	51.0	413,209	91.1
Manila	Mar‡	821,993	2.4	2,440,052	7.8
Melbourne	Apr‡	336,714	1.7	1,452,977	0.3
Mumbai	Mar‡	511,218	9.7	1,631,027	7.8
Nadi	Mar‡	88,287	-3.4	274,963	-1.7
Noumea	Mar‡	28,302	-8.4	109,592	-3.3
Osaka KIX	Dec	898,900	-1.6	11,169,200	3.5
	May‡	893,500	5.2	4,516,700	-0.2
Papeete	Mar‡	54,426	4.4	152,484	2.3
Perth	Apr‡	168,469	5.1	669,434	-1.7
Phnom Penh	Mar‡	86,128	21.1	255,910	19.5
Phuket	Mar‡	152,490	82.8	506,841	219.5
Seoul	Dec	2,190,799	5.3	26,535,623	9.5
	Mar‡	2,205,301	7.1	6,827,607	8.2
Shanghai	Dec	1,178,681	0.5	14,548,377	13.2
	Mar‡	1,274,434	4.2	3,614,734	4.1
Singapore	Dec	2,801,076	3.3	29,327,699	7.0
	Jun‡	2,980,106	6.2	17,026,315	10.2
Sydney	Dec	902,372	2.4	9,507,538	6.0
	Apr‡	815,335	7.9	3,348,319	2.8
Taipei	Dec	1,483,804	3.8	19,213,399	8.4
	Mar‡	1,590,538	7.8	4,766,554	8.3
Tokyo Narita	Dec	2,487,338	-0.1	30,409,471	1.1
	May‡	2,436,847	3.8	12,330,851	0.5
ASIA PACIFIC-A	Dec	73,114,213	8.2	831,555,667	6.5
	Mar	77,782,699	8.7	221,368,264	12.2

Notes: See Master Notes, page 6. *2005 unless stated otherwise. †2004. ‡2006. A = Domestic and international. Source: civil aviation departments, airports, Airports Council International.

MARKET DATA

11 Operating results of AAPA airlines, 2006

AL	SS,x1000				RPK,mn			
	May 06	+/-,%	YTD 06	+/-,%	May 06	+/-,%	YTD 06	+/-,%
BI	83	12.2	433	15.8	311	12.7	1634	14.8
BR	484	-0.6	2506	4.9	1924	1.7	9972	6.8
CI	779	-4.9	3877	3.1	2739	-1.4	13345	4.3
CX	1339	8.9	6752	11.1	5694	12.1	28637	11.7
GA	199	9.3	881	-2.3	621	15.1	2764	2.1
JL	917	-5.1	4856	-7.5	4795	-5.1	24741	-5.6
KE	931	7.8	4571	4.6	3921	7.9	18534	7.4
MH	643	-12.8	3451	-7.8	2801	-18.3	15557	-10.6
NH	320	15.9	1571	4.8	1546	11.8	7388	3.8
OZ	617	15.8	2961	9.0	1644	12.8	7772	7.1
PR	290	2.8	1387	4.6	1243	-3.3	5973	-1.0
MI	118	37.2	603	48.2	203	20.6	1017	33.0
SQ	1413	9.3	7148	10.0	6750	8.9	34757	10.4
TG	1088	11.8	5502	10.1	4086	13.7	21103	14.2
VN	216	13.1	1232	13.2	633	19.5	3494	17.8

Notes: See Master Notes, page 6. Source: Association Of Asia Pacific Airlines.

12 Operating resultst of AAPA member airlines

Item	Mar 06	+/- %	Apr 06	+/- %	May 06	+/- %	YTD 06	+/- %
SS,mn	10.4	3.9	10.2	6.8	10.0	4.7	50.5	3.6
ASKs,bn	55.4	2.5	54.3	2.4	55.9	1.6	272.4	-0.1
RPKs,bn	41.0	4.3	40.3	7.0	39.7	4.3	200.6	2.4
Pax LF,%	74.0	1.3	74.3	3.2	71.0	1.9	73.7	1.8

Notes: See Master Notes, page 6. *Points. †Because some member airlines have not supplied data to AAPA, these are not complete totals; however, percentage changes have been adjusted. Source: Association Of Asia Pacific Airlines.

13 IATA travel agencies in Asia Pacific, 2005

Country	Locations	Growth %	Net sales US\$m*	Growth %	Per agency US\$m*	Growth %
Australia†	1,973	-2.7	6,214	36.6	3.15	40.3
China	3,873	5.6	7,231	38.5	1.87	31.1
Hong Kong	238	0.8	1,984	24.9	8.34	23.8
India	2,482	32.4	2,140	15.9	0.86	-12.5
Indonesia	447	-58.3	853	9.3	1.91	162.0
Japan	852	1.2	13,320	34.7	15.63	33.1
Korea	784	-2.9	3,073	25.7	3.92	29.4
Malaysia	649	1.9	1,141	18.6	1.76	16.4
New Zealand†	593	-1.7	1,337	21.6	2.25	23.7
Philippines	246	0.4	674	15.1	2.74	14.7
Singapore	196	-1.5	1,638	23.5	8.36	25.4
Taiwan	396	3.4	1,624	30.2	4.10	26.0
Thailand	387	29.0	955	27.5	2.47	-1.2
Asia Pacific	13,116	1.7	42,185	26.6	3.22	28.4
US‡	23,324	-9.0	65,911	6.6	2.83	17.1
Europe	32,142	2.4	64,402	16.9	2.00	14.2
World	68,582	-1.9	172,498	17.8	2.52	26.7

Notes: IATA = International Air Transport Association. *Quoted in US\$. †Includes, in order as shown: Kiribati, Fiji. Source: IATA Billing & Settlement Plan, ‡Airlines Reporting Corporation.

14 International outbound sales of leading outbound travel agencies in Japan, US\$m*

Agency	Apr 06	+/-,%	May 06	+/-,%	YTD 06	+/-,%
JTB	303	0.3	355	26.5	1493	6.9
Other JTB	233	6.2	258	22.9	1137	12.7
HIS	166	6.6	175	22.9	894	14.5
Hankyu	184	-10.0	207	0.5	876	0.0
KNT	114	-8.7	127	11.1	575	-1.3
NTA	111	3.9	113	9.7	557	6.9
NEC	53	-6.6	80	0.4	406	-0.1
Jalpak	63	-16.9	69	-1.3	338	-9.7
Tokyu	29	-2.7	36	10.7	157	2.6
Top 50	1707	-0.9	1912	14.8	8630	5.1

Notes: JTB = (originally Japan Travel Bureau), HIS = (originally Hideo's International Services), KNT = Kinki Nippon Tourist, NEC = Nippon Express Company, NTA = Nippon Travel Agency. *Converted at US\$1 to ¥116. †Over same period, year earlier. Source: Travel Journal International.

15 Networks of computer reservations systems

System	Country
Abacus	Ww: A11000† S23300. Australia: A250. Brunei: A28 S95. HK: A870 S3210. ID: A149 S400. IN: A120 S240†. KR: A1300 S1600. MY: A533 S1636. PH: A194 S291. SG: A410 S1500. TW: A543 S1026. TH: A10. Ww: A62000 S269000. Ap: A11077 S34658. Eu: A37567 S125299. Na: A5066 S11551. CN**: A7000 S28000. HK: A100. IN: A1200† S700. NP: A50. PH: A150. TH: A500† S636. B: 386mn.
Amadeus	Ww: A43000† S176100. Ap: A7250† S20708. Eu: A18300† S38596. Na: A14200† S62125. IN: A574 S717. SG: A100 S200. TH: A170 S250. B: \$345mn.
Galileo	Ww: A56000† S124828. Ap: A11771† S4500. Eu: A5783† S13428. Na: A17478. B: \$467mn.
Sabre‡	Ww: A20000† S49500. Ap: 714. Eu: A10208† S11000. Na: A35106. US: A8560.
Worldspan	

Notes: See Master Notes, page 6. Latest figures available; A and S dates may not be the same; †denotes later figure if not same date. ‡With Abacus. **Travel Sky Technology. A-Agencies/other outlets, Ap-Asia Pacific, B-bookings (in numbers or US\$), Eu-Europe, Na-North America, S-Screens, Ww-worldwide. Source: companies.

16 Economic indicators of major countries in Asia Pacific

Country	Forecast GDP growth*†,%		Actual GDP growth*,%		GDP per capita,US\$	Inflation period	Growth*,%
	2005	2006	Period	2006			
Australia	3.0	2.8	Q1:	3.1	19,070	Q2:	4.0
China	8.7	8.0	Q2:	11.3	900	Jun:	1.5
Hong Kong	4.6	4.6	Q2:	5.2	23,260	Jul:	2.3
India	6.7	6.8	Q1:	9.3	470	May:	6.3
Indonesia	5.1	5.5	Q2:	5.2	680	Jul:	15.2
Japan	2.5	2.9	Q1:	3.8	32,520	May:	0.6
Korea	3.6	4.5	Q2:	5.3	23,260	Jul:	2.3
Malaysia	4.8	5.3	Q1:	5.3	3,890	Jun:	3.9
Philippines	4.7	5.0	Q1:	5.5	23,260	Jul:	6.4
Singapore	3.8	4.7	Q2:	7.5	20,850	Jun:	1.4
Taiwan	4.1	4.2	Q2:	4.6	23,260	Jul:	0.8
Thailand	4.8	5.6	Q1:	6.0	1,800	Jun:	5.9

Notes: See Master Notes, page 6. GDP = gross domestic product. *Over period year earlier. †Official and other estimates; 2006 and 2007 for Australia and Japan. Source: The Economist, Wall Street Journal(s).

17 Economic indicators of major visitor-producing countries for Asia, 2006

Country	GNP/GDP	Retail sales	Consumer prices	Wages/earnings
Australia	3.1 Q1	3.6 Q2	2.5 Q2	5.8 Q2
Germany	1.4 Q1	3.2 May	2.0 Jul	0.6 May
Japan	3.8 Q1	-0.3 May	0.2 May	0.1 May
UK	2.6 Q2	4.0 Jul	2.3 Jul	4.1 Jun
US	3.7 Q1	4.7 May	2.5 Jun	2.7 Jun
Euroland	1.9 Q1	0.8 May	2.1 Jun	3.2 Q1

Notes: All figures are percentage changes, compared with one year earlier. Source: The Economist.

MARKET DATA

18 Hotels measures in Asia Pacific, June

Location	Occupancy, %				Average room rate, local				Revpar, US\$*				
	2006		2005		2006		2005		2006		2005		
	Mth	YTD	Mth	YTD	YTD	Mth	YTD	Mth	YTD	Mth	YTD		
Auckland	73.6	77.5	67.5	78.8	159.71	82.55	109.41	101.11	112.58	60.73	84.75	68.23	88.68
Bali	53.8	44.0	59.3	52.7	737022	80.56	81.81	80.42	79.00	43.32	35.97	47.68	41.65
Bangkok-all	74.2	77.6	71.7	74.4	4146.14	95.24	107.45	81.89	97.34	70.63	83.39	58.71	72.38
5-star	73.6	78.6	72.6	76.7	5958.09	137.51	154.41	123.00	135.76	101.21	121.37	89.25	104.19
Beijing-all	77.9	72.3	78.7	74.9	1054.31	123.73	131.52	109.52	113.50	96.41	95.13	86.18	85.02
5-star	78.9	72.7	83.3	77.3	1494.19	195.07	186.40	167.89	161.51	153.82	135.45	139.80	124.83
Colombo	59.7	66.0	68.3	70.9	6432.68	48.52	62.82	74.73	70.44	28.94	41.45	51.03	49.94
Delhi	64.6	79.1	69.5	84.3	8950.19	151.73	198.49	122.41	150.76	98.00	157.03	85.10	127.13
Fiji	61.7	55.4	81.8	71.1	235.79	133.75	134.74	129.75	123.71	82.50	74.59	106.14	87.94
Goa	62.6	78.0	NA	NA	7071.14	87.82	156.82	NA	NA	54.94	122.30	NA	NA
Guangzhou	65.5	62.9	NA	NA	561.52	70.08	70.05	NA	NA	45.94	44.05	NA	NA
Ho Chi Minh City	61.5	65.3	64.1	70.0	1380336	79.30	86.55	71.41	70.05	48.78	56.51	45.75	49.04
Hong Kong-all	84.4	85.7	81.2	81.8	1205.70	139.79	155.39	134.46	149.94	117.93	133.20	109.21	122.64
5-star	73.7	79.5	73.3	77.4	2259.98	277.69	291.27	228.21	252.72	204.64	231.42	167.36	195.62
Jakarta U-4	57.6	55.1	53.5	53.8	695476	75.79	77.20	75.70	81.15	43.68	42.55	40.50	43.63
Kuala Lumpur-all	75.1	73.5	78.3	74.0	308.48	76.49	83.95	76.87	72.69	57.45	61.67	60.20	53.81
Macau	66.7	71.8	71.8	71.6	776.00	95.19	97.17	85.30	91.11	63.53	69.73	61.26	65.25
Manila-all	68.3	76.0	77.0	78.4	4357.42	79.83	83.52	63.77	67.52	54.53	63.45	49.13	52.93
Melbourne-all	81.7	81.3	68.9	78.2	203.99	132.98	151.92	124.42	140.93	108.64	123.48	85.67	110.26
5-star	67.3	75.8	NA	NA	212.52	184.88	158.27	NA	NA	124.47	158.27	NA	NA
Mumbai	70.6	76.6	62.5	75.8	8192.44	165.49	181.69	130.45	142.04	116.79	139.13	81.53	107.61
Pattaya	59.4	77.5	63.3	71.2	2044.28	55.96	52.98	37.59	57.27	33.26	41.08	23.81	40.80
Penang	70.0	63.3	55.0	48.5	174.72	51.39	47.55	45.85	47.95	35.99	30.11	25.22	23.26
Phuket-all	50.7	60.7	36.5	40.5	4047.07	70.79	104.89	45.84	68.60	35.92	63.69	16.75	27.76
Seoul	66.4	64.2	70.4	70.7	190504	193.55	199.03	180.29	184.69	128.57	127.74	126.96	130.56
Shanghai-all	72.2	68.7	74.0	73.6	1329.95	151.30	165.91	140.85	143.37	109.23	114.03	104.27	105.55
5-star	70.5	68.6	78.5	76.2	1960.00	246.67	244.51	228.17	216.00	173.81	167.66	179.04	164.69
Shenzhen	76.8	75.2	74.1	73.9	720.41	98.64	89.87	88.01	82.55	75.75	67.57	65.19	60.98
Singapore-all	81.4	79.3	84.7	80.4	227.17	141.97	141.96	108.38	104.33	115.60	112.51	91.80	83.86
5-star	78.2	76.2	83.9	74.5	295.19	184.05	184.46	150.17	146.73	143.96	140.57	126.00	109.26
Sydney-all	66.0	70.7	68.2	77.1	209.91	148.45	156.33	131.94	146.57	98.01	110.44	89.96	113.07
5-star	55.1	59.0	NA	NA	283.86	208.82	211.40	NA	NA	115.04	124.63	NA	NA
Taipei	80.5	76.0	91.3	79.8	4562.62	152.27	141.93	120.79	133.28	122.62	107.90	110.23	106.30
Tokyo-all	75.8	77.3	75.7	76.8	23353	194.71	203.19	206.09	235.73	147.51	157.05	155.92	181.03
5-star	72.3	73.7	NA	NA	42294	364.61	367.99	NA	NA	263.69	271.13	NA	NA
Asia Pacific-total	69.2	70.8	69.9	71.3	na	112.80	121.89	102.71	110.68	79.77	87.77	73.86	81.24

Notes: See Master Notes, page 6. Totals may be adjusted later as final figures are filed. Not all categories are shown every month; all categories available at low additional cost. L = lower 4-star, Revpar = revenue per available room, U = upper 4-star. *At exchange rate for relevant month, YTD at same month; exchange rate can be calculated by taking the ARR YTD in local currency and US\$. †4-star unless marked. ‡Unrepresentative sample for this month's figures; guide only. Source: Asia Pacific - Travel Business Analyst Asia Pacific; London - Travel Business Analyst Europe; New York - Smith Travel Research.

19 Comparison* of visitor arrival measurements

Destination	Ratio*
Australia	44
China	150
Hong Kong	100
Indonesia	49
Japan	55
Korea	45
Malaysia†	28
New Zealand	20
Philippines	28
Singapore	78
Taiwan	39
Thailand	130

Notes: *Air arrivals in latest 12-month period in comparison with Hong Kong (100); no account taken of length of stay or spending. †Excludes Sabah and Sarawak. Source: Travel Business Analyst.

20 Standardisation of visitor arrival measurements

Destination	Ratio*
Australia	99
China	14
Hong Kong	42
Indonesia	61
Japan	98
Korea	73
Malaysia†	24
New Zealand	99
Philippines	99
Singapore	72
Taiwan	99
Thailand	82

Notes: *Air arrivals as share of total arrivals. †Excludes Sabah and Sarawak. Source: Travel Business Analyst.

Jetstar tries again

Qantas has announced more of its plans for Jetstar.

It is now clear that it is not replacing Australian, which simply stopped operating end June. Qantas says Jetstar "will be grown strongly" over the next three years, with Qantas targetting "premium business and leisure passengers" and Jetstar targetting "primarily leisure markets".

Looking hard to explain differences in a few words, Qantas adds that Qantas "provides all the benefits of a premium airline", and that Jetstar is a "value-based" airline (so Qantas is not?) aiming for the delivery of "every day low fares" – whatever they are, unless it means "to deliver low fares every day".

But all this seems the start of another muddle. Jetstar 'International' targets a different market from Jetstar 'Australia', and Singapore-based Jetstar Asia (in which Qantas is only 45% owner) sits somewhere in the middle. How can a 'Jetstar' market image be built on this base?

And JI's choice of destinations (see Intelligence) raises questions. Bali and Phuket are still problem destinations. Honolulu might work despite being a long-haul, and no longer 'exotic' – but there is a wide range of accommodation, so ground prices may be right.

In response to our criticism of the announced route network, JI responds "We think that Bali could be a significant growth market".

Worse is JI's 'leisure markets' target, even if only 'primarily'. Qantas should have learned that this can be a risk from the failure of Australian Airlines.

A route plan is simple. When possible, choose destinations that have potential for both inbound and outbound, business and leisure travellers – year round. On that basis, Jetstar should actually have chosen routes into Hong Kong, Shanghai, and Singapore – at least.

Why did it not? Because, of course, that would risk taking passengers from Qantas. But if Jetstar 'International' is actually a lower-cost option to stop passenger loss at Qantas (its passenger loads are falling), then the change needs to be total.

As we said about Australian (before its closure was announced): "AA's continued operation may be at risk...but if Qantas gives up more routes in favour of AA, this could change the outlook altogether."

Alan Joyce, head of Jetstar (Australia and International, but not Asia), says that Jetstar and Qantas compete on some routes in Australia, and will do the same on international routes.

And he adds he is looking at other route opportunities in Asia, and that future plans include Europe and the North American mainland.

"We have started with outbound markets. We will be looking at inbound markets from March 2007 – and we are setting up procedures to handle this."

We presume Qantas will eventually, probably soon, buy at least majority-if-not-full control of Jetstar Asia, although this is complicated in that Jetstar Asia is half-merged with another Singapore-based failure, Valuair. If this happens, we also presume that Jetstar Asia would be folded into JI.

But probably just as likely is that Qantas will pull out of Jetstar Asia, explaining that it wants to concentrate on an Australia-based JI.

New life for Pattaya?

We thought Hainan would become Asia's newest international resort. Now we are not so sure. Part of our feeling for Hainan came from quality new hotels planned – Mandarin Oriental, etc.

But now Pattaya in Thailand is doing the same – generated partly by the fact that Bangkok's new airport, due to open this autumn, is on the Pattaya side of the town, so resorts can be no more than one hour from the airport. That is a huge advantage.

It will also prove to be a boost for existing Pattaya – probably continuing to attract the sun-and-sex demand from Europe and elsewhere. And higher yield traffic will go to the new quality resorts.

But the question is also whether Pattaya will attract new traffic, take traffic from a tainted Phuket/southern Thailand, or from a developing Hainan. Certainly, it will have the best air access of all major and potential resorts – Bali, Goa, Hainan,

Macau, Maldives, Penang, Phuket.

If a nearby resort in the same country appears to offer the same or better attractions (access plus newer resorts) – in other words, Pattaya – that might make Phuket's recovery slower.

See table for resorts. Others helping the image are Dusit's hotel, HPL's Hard Rock, Minor's Marriott, and even Accor's Mercure.

Briefs

- Ireland's airline, Aer Lingus, plans to charge its economy-class passengers who want to check their luggage. AL is an odd mix of regular and low-fare airline.

Its 'free' baggage allowance will be 20kg shorthaul and longhaul (which means just Dubai and the US) 35kg. But passengers will be charged US\$5 (at US\$1 to €0.78) per bag to actually load them on the aircraft – if booked in advance on the internet. Or US\$10 if not booked in advance.

Excess-baggage charges remain at US\$10 per kilo.

- Rooms on the move.

UK-based budget-hotel operator Travelodge may introduce a mobile bedroom, named Travelpod, in early 2007. This follows trials this past summer.

The pod is a 6x2.4x2.6-m glass box containing double bed, bedside tables, lights, duvet, pillows, fully carpeted floor, dressing table with light, mirror, chair, and toilet. Room rate has not been decided, but probably will be around US\$50 (£26).

The target market is festivals and other major outdoor events.

- When a JetBlue aircraft had a jammed nosewheel this past summer, it had to fly around for more than an hour to dump fuel before making an emergency landing.

This exercise was filmed on regular TV, and because JB also offers DirectTV onboard, passengers on the flight could also view their own near-crash.

The aircraft landing safely.

New international-group hotels in Pattaya

Hotel	Details
Doubletree	Due late 2008; 358 rooms; part of Hilton Group, first in Asia
Meridien	Due early 2009; 250 rooms; part of Starwood Group
Sheraton	Open; 153 rooms; part of Starwood Group; current rate leader

Source: companies.



TRAVEL DATA

(Prices quoted are for subscriber/non-subscriber to the Travel Business Analyst newsletter. Thus \$100/200 indicates \$100 for subscriber and \$200 for non-subscriber.)

Hotels in Asia. Occupancy and average room rate of over 500 hotels in Asia as published in Asia Travel Trade 1969-87; Travel Business Analyst from 1988, TTG Asia, Travel News Asia from 1989. Printouts:
 Complete set US\$100/250

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Hotel Projects. Over 300 projects in Asia Pacific, listing location, name, opening, profile, management, ownership. From various sources; no additional research or information by Travel Business Analyst. Updated daily. Printouts:
 Complete set US\$250/550

Country Inbound Profiles. A comprehensive statistical record from 1980. Contains visitor arrivals, length of stay, expenditure, room counts, room occupancy, city-wide average room rates (from 1982) for some centres, top ten market sources, airport movements, available agency statistics, country profile. Approximately 100 pages. Printouts:
 China US\$450/850

Country Outbound Profiles. Profiles on outbound markets and potential. Includes macro-economic information, outbound counts, qualitative data. Approximately 30 pages. The Profile on China is more comprehensive. The Asia Profile covers Hong Kong, Japan, Korea, Singapore, and Taiwan. Printouts:
 Asia US\$400/750
 China US\$450/850

Special Reports. Comprehensive studies on specific industry topics.
 The Travel Industry in China. US\$450/850.
 Outbound China. US\$450/850.
 Retailing Travel In Asia. US\$200/500.

Travel Business Definitions. A comprehensive 20-page list of travel industry definitions, explaining jargon, the eight freedoms of the air, average room rate, travel wholesaler, and so on. Includes major historical references such as the Warsaw Convention, and a guide to eliminating statistical confusion when interpreting travel movement figures.
 Travel Business Definitions. US\$50/95. (No charge if total order above US\$1000.)

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