



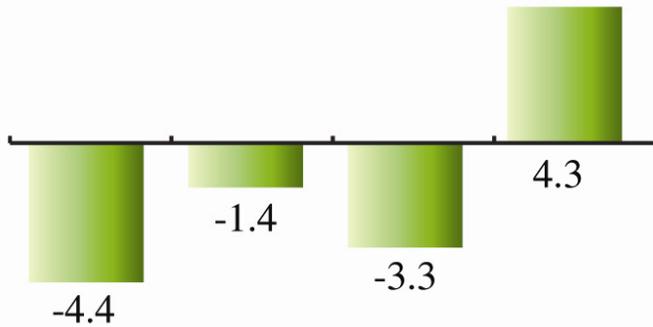
The Pulse of Tourism is a publication intended to show the monthly behavior of the most important variables of tourist activity. We will be commenting on hotel registration, occupancy rates, and other items such as rooms rented and available.

TOTAL HOTEL REGISTRATION /1

AUG 2010	JUL 2010	AUG 2009	%CH	JAN-AUG 2010	JAN-AUG 2009	%CH
173.7	229.3	170.0	2.2	1,452.8	1,393.5	4.3%

The total hotel registration for the calendar year up to August 2010 grew by 4.3% when compared to the same period in 2009, showing the same behavior of the total registration for the calendar year up to previous months. This indicates that there is sustained demand in 2010. The months of May and June showed some weakening but there was improvement in July and August.

Hotel Registration
(January-August 2007-2010)

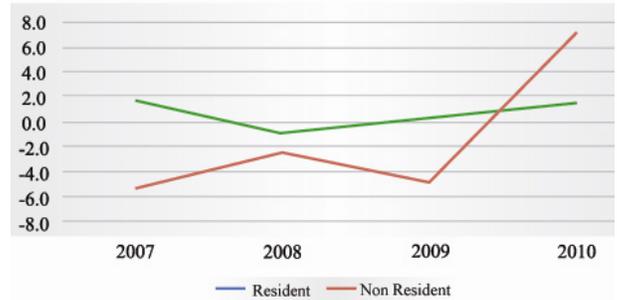


RESIDENT AND NON RESIDENT TOTAL REGISTRATION

AUG 2010	JUN 2010	AUG 2009	%CH	JAN-AUG 2010	JAN-AUG 2009	%CH
111.2	116.6	110.6	0.5	970.5	918.2	5.7%
62.6	112.8	59.4	5.3	482.3	475.4	1.5%

Total non resident registration grew by 5.7% from January to August, and total resident registration, by 1.5% compared to the same period in the previous year. Total non resident registration for August, contrary to July, showed a slight increase compared to the same month of the previous year. Total non resident registration for July 2010 has been the highest in the last four years.

Resident and Non Resident Registration

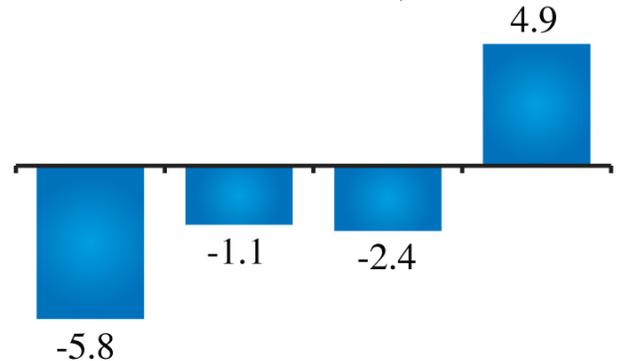


TOURIST HOTELS

For the calendar year up to August, total tourist hotels registration grew by 4.9% with respect to total registration for the same period of the previous year, which implies an absolute growth of 61,000 registrations. In the month of August, the negative registration of 2009 with respect to 2008 recovered, with an absolute growth of 4,000. During calendar year 2010, tourist hotel registration has experienced sustained growth for all months with the exception of the month of May, which showed the greatest reduction for that month in the last five years.

AUG 2010	JUL 2010	AUG 2009	%CH	JAN-AUG 2010	JAN-AUG 2009	%CH
156.4	199.1	152.0	2.9	1,290.2	1,229.5	4.9

Tourist Hotel Registration
(total for January - August for 2007-2010)



TOTAL OCCUPANCY RATE

For the month of August, the total occupancy rate fell by -4.2% with respect to the same month of the previous year. Even though there was an increase in rooms rented, because there was also an



increase in registrations, there was a reduction in the occupancy rate due to the increase in rooms available, which exceeded both the increase in registrations and in rooms rented. Total occupancy rate for the calendar year up to August reflected a 2.6% increase, with an average occupancy rate of 69.3%.

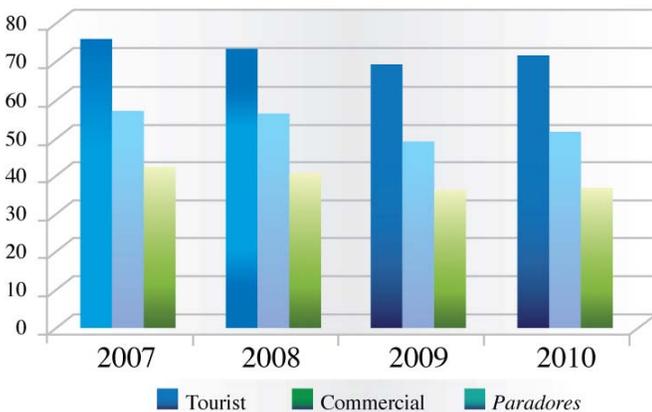
AUG 10	JUL 10	AUG 09	%CH	JAN-AUG 2010	JAN-AUG 2009	%CH
66.2%	79.2%	69.1%	-4.2	69.3%	67.6%	2.6

TOURIST AND COMMERCIAL HOTELS, AND PARADORES (COUNTRY INNS)

The occupancy rate in tourist hotels reflected a -4.3% reduction with respect to the same month of the previous year. This shows how the 773 room availability affected the occupancy rate for the month of August even though registrations increased by 2.7%. On the other hand, *paradores* (country inns) saw a -16.2% reduction due to the reduction in registrations and the increase in rooms available.

	AUG 10	JUL 10	AUG 09	%CH	JAN-AUG 10	JAN-AUG 09	%CH
Tourist Hotels	69.6%	80.8%	72.7%	-4.3	72.1%	70.7%	1.9
Commercial Hotels	48.9%	57.0%	45.3%	7.9	51.6%	48.1%	7.4
Paradores (Country Inns)	29.9%	69.7%	35.7%	-16.2	39.7%	39.4%	0.7

However, contrary to tourist hotels and *paradores*, commercial hotels showed a 7.9% growth in occupancy rates. (See previous table.) Technically, this has to do with the -10.4% reduction in available rooms at said hotels, and even though there was a -1.2% reduction in registrations, occupancy rates grew compared to the same month of the previous year.



For the calendar year up to August 2010, total registration rates averaged 72.1% for tourist hotels, 51.6% for commercial hotels, and 39.7% for *paradores*.

ROOMS AVAILABLE AND RENTED

During the month of August 2010, there were 773 additional available rooms for all hotels compared to the same month of the previous year. This implies a 6.5% increase in total availability. Total rooms rented increased 2.1%, with 158 rooms rented in excess of 8,188 during the month of August 2009. **The average stay for this month is 2.8 days.**

	AUG 10	JUL 10	AUG 09	%CH	JAN-AUG 10	JAN-AUG 09	%CH
Total Rooms Available	12,626	12,847	11,853	6.5	12,559	12,069	4.1
Tourist Hotels	11,334	11,547	10,561	7.3	11,353	10,701	6.1
Commercial Hotels	483	488	539	-10.4	501	540	-7.2
Paradores (Country Inns)	808	811	753	7.3	767	828	-7.4
Total Rooms Rented	8,362	10,179	8,188	2.1	8,710	8,160	6.7
Tourist Hotels	7,884	9,336	7,675	2.7	8,061	7,608	6.0
Commercial Hotels	236	278	244	-3.3	259	259	-0.3
Paradores (Country Inns)	242	565	269	-10.0	306	329	-6.9

1. Total Resident and Non Resident Hotel Registration includes commercial hotels and *paradores*.
2. Source: Puerto Rico Tourism Company.