

PRICES DECLINE

Tariffs of hotel rooms in Asia-Pacific cities.

City	Average price per room per night Q4 (Oct-Dec)			% Change year-on-year
	2007 (in \$)	2008 (in \$)		
Tokyo	203	190		-6%
Mumbai	318	186		-41%
New Delhi	188	181		-4%
Osaka	167	174		4%
Singapore	198	169		-14%
Taipei	187	166		-11%
Hong Kong	178	163		-8%
Seoul	174	139		-20%
Sydney	174	136		-22%
Shanghai	124	126		2%
Beijing	145	126		-13%
Bangkok	121	117		-3%
Kuala Lumpur	115	109		-5%
Melbourne	131	101		-23%
Queenstown	146	95		-35%
Manila	132	90		-32%
Christchurch	104	84		-19%