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QANTAS AIRWAYS LIMITED
ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS
JANUARY 2009

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Summary of Traffic and Capacity Statistics

Month of January 2009

January Group (comprising Qantas Domestic, QantasLink, Jetstar Domestic, Qantas International and Jetstar International) passenger numbers decreased by 0.6 per cent over the previous year. RPKs decreased by 4.1 per cent, and ASKs were down 1.3 per cent, resulting in a revenue seat factor of 81.8 per cent, which was 2.4 percentage points lower than the previous year.

Financial Year to Date January 2009

Group passenger numbers for the financial year to January 2009 were down 0.7 per cent from the previous year. RPKs decreased by 2.8 per cent, while ASKs increased by 0.1 per cent, resulting in a revenue seat factor of 80.0 per cent, which was 2.4 percentage points lower than the previous year.

Total Domestic (Qantas, QantasLink and Jetstar domestic operations) yield excluding exchange for the financial year to January 2009 was 2.4 per cent lower when compared to the same period last year. Total International (Qantas and Jetstar international operations) yield excluding exchange increased by 3.2 per cent compared with the same period the prior year.

Recent Developments

On 17 February, Qantas announced changes to its New Zealand, China and India operations. From 10 June 2009, Jetstar will commence New Zealand domestic services and Qantas will cease operating its New Zealand domestic network. Qantas Sydney-Shanghai services will increase to seven per week, while the Melbourne-Shanghai and Sydney-Beijing services will cease during March/April 2009. Qantas Mumbai services will operate via Singapore from mid-May. New Zealand and Mumbai changes are subject to regulatory approval.

On 16 February, Qantas announced it will increase A380 services between Australia and both the UK and US from early June 2009. From 7 June 2009, Qantas will operate five A380 services each week Sydney-London. From 9 June 2009, A380 flights from Australia to Los Angeles will increase from five to six per week.

During February, QantasLink announced it would commence services between Townsville and Mt Isa from 9 February to assist people affected by the cessation of services operated by Macair. QantasLink also announced that it had been awarded an emergency contract by the Queensland Government to operate services from Cloncurry to Townsville via Mt Isa from 9 March to 31 August 2009.

Update on Hedging and Foreign Ownership

Qantas has hedged 97 per cent of its expected fuel requirement in 2008/09 at a worst-case crude oil price of US$103 per barrel including option premium. At current rates, Qantas has 81 per cent participation in falling oil prices for the remainder of the year. Qantas has hedged 46 per cent of its expected fuel requirement in 2009/10 at a worst-case crude oil price of US$95 per barrel including option premium. At current rates, Qantas has 84 per cent participation in falling oil prices for the year.

While not required under ASX Listing Rule 3.19, Qantas confirms that a reconciliation undertaken following the issue of institutional placement shares on 11 February 2009 found the level of foreign ownership to be 41.3%. Under the ASX Listing Rules, Qantas is not required to further advise the market unless the level of foreign ownership exceeds 44%. Qantas remains subject to an aggregate foreign ownership limit of 49%.

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	Month			Financial Year to Date		
	2008/09	**2007/08**	**Change**	**2008/09**	**2007/08**	**Change**
Qantas Domestic						
Passengers carried ('000)	1,313	1,350	(2.7)%	9,818	10,254	(4.3)%
Revenue Passenger Kilometres (m)	1,997	2,037	(2.0)%	14,399	14,983	(3.9)%
Available Seat Kilometres (m)	2,466	2,530	(2.5)%	17,939	18,174	(1.3)%
Revenue Seat Factor (%)	81.0	80.5	0.5 pts	80.3	82.4	(2.1) pts
QantasLink						
Passengers carried ('000)	310	323	(4.1)%	2,451	2,502	(2.0)%
Revenue Passenger Kilometres (m)	221	231	(4.4)%	1,774	1,699	4.4%
Available Seat Kilometres (m)	343	340	0.7%	2,539	2,306	10.1%
Revenue Seat Factor (%)	64.5	67.9	(3.4) pts	69.9	73.7	(3.8) pts
Jetstar Domestic						
Passengers carried ('000)	743	680	9.3%	4,928	4,438	11.0%
Revenue Passenger Kilometres (m)	796	764	4.2%	5,523	5,040	9.6%
Available Seat Kilometres (m)	938	935	0.3%	6,784	6,089	11.4%
Revenue Seat Factor (%)	84.8	81.6	3.2 pts	81.4	82.8	(1.4) pts
Qantas International						
Passengers carried ('000)	648	731	(11.4)%	4,503	4,914	(8.4)%
Revenue Passenger Kilometres (m)	4,878	5,360	(9.0)%	33,135	35,499	(6.7)%
Available Seat Kilometres (m)	5,852	6,136	(4.6)%	40,906	42,340	(3.4)%
Revenue Seat Factor (%)	83.4	87.4	(4.0) pts	81.0	83.8	(2.8) pts
Jetstar International						
Passengers carried ('000)	201	149	35.1%	1,152	907	26.9%
Revenue Passenger Kilometres (m)	819	688	19.0%	4,763	4,120	15.6%
Available Seat Kilometres (m)	1,050	844	24.3%	6,333	5,503	15.1%
Revenue Seat Factor (%)	78.0	81.5	(3.5) pts	75.2	74.9	0.3 pts
Total Group Operations						
Passengers carried ('000)	3,214	3,232	(0.6)%	22,853	23,015	(0.7)%
Revenue Passenger Kilometres (m)	8,710	9,079	(4.1)%	59,595	61,341	(2.8)%
Available Seat Kilometres (m)	10,648	10,786	(1.3)%	74,501	74,412	0.1%
Revenue Seat Factor (%)	81.8	84.2	(2.4) pts	80.0	82.4	(2.4) pts

Notes

Any adjustments to preliminary statistics will be included in the year to date results next month. Where figures have been rounded, discrepancies may occur between the sum of the components of items and the total and in percentage changes which are derived from figures prior to rounding.

The number of passengers carried is calculated on the basis of origin/destination (ie. one origin/destination journey represents one passenger regardless of the number of stage lengths undertaken).

Key
(m):   Millions
RPKs: The number of paying passengers carried multiplied by the number of kilometres flown
ASKs: The number of seats available for sale multiplied by the number of kilometres flown