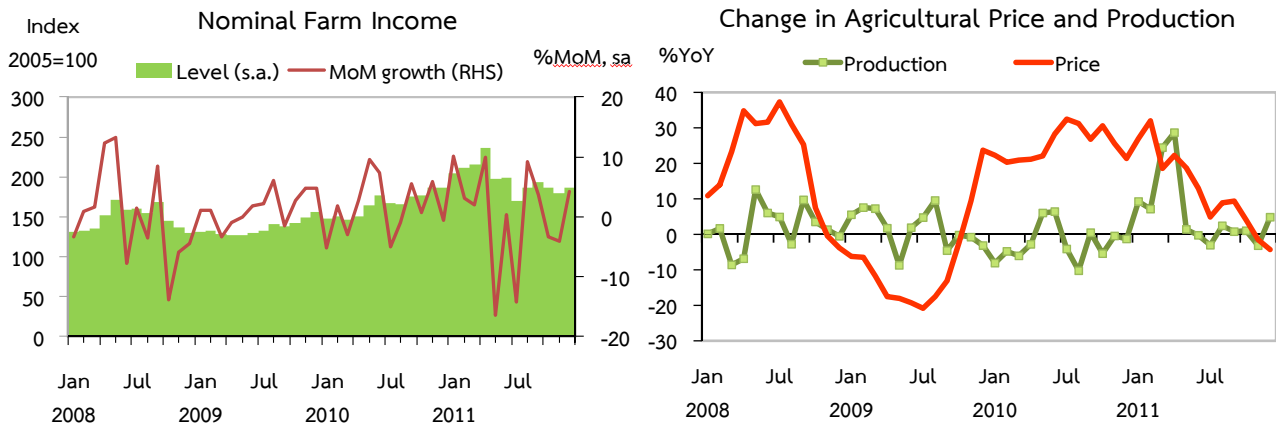




Farm Income from Major Crops

(%YoY)	2010	2011	2011					
			H1	H2	Q3	Q4	Nov	Dec
Nominal farm income ^P	22.1	17.9	35.3	3.8	7.8	-0.2	-4.6	0.3
Agricultural production ^P	-2.5	5.1	11.1	0.3	0.1	0.5	-3.2	4.8
Agricultural price	25.2	12.2	21.8	3.4	7.7	-0.7	-1.5	-4.3

P = Preliminary



Source: OAE, calculated by BOT



Manufacturing Production Index (MPI)

(%YOY)	Weight 2000	2010	2011	2011					
				H1	H2	Q3	Q4	Nov	Dec ^P
Food & Beverages	15.5	4.3	3.8	1.7	6.0	10.3	2.2	1.8	9.0
Petroleum	10.4	2.5	-4.0	-3.9	-4.1	-0.3	-7.9	-10.3	3.3
Textiles	7.3	6.5	-17.6	-2.8	-30.9	-23.3	-38.5	-46.5	-34.0
Apparel	7.1	3.8	-18.0	-8.4	-26.9	-26.5	-27.3	-34.4	-15.9
HDD	7.2	14.2	-16.3	-7.8	-25.0	4.3	-55.0	-77.2	-55.7
IC & Semiconductor	6.8	30.9	-12.7	10.7	-33.8	-9.8	-60.0	-75.5	-59.9
Vehicles	5.4	52.5	-14.2	-3.3	-24.5	14.3	-61.6	-84.0	-30.4
Cement & Construction	4.8	10.3	0.6	2.1	-1.0	4.8	-6.9	-11.5	-1.8
Chemical	4.4	8.4	-3.0	0.5	-6.1	-3.0	-9.3	-16.5	11.7
Rubber & Plastic	4.0	9.7	2.1	2.6	1.5	9.0	-6.4	-9.4	-8.0
Electrical Appliances	3.7	36.7	-0.8	17.4	-18.8	4.2	-43.1	-58.7	-22.3
MPI	100.0	14.4	-9.3	-2.3	-16.2	1.8	-34.4	-47.2	-25.8
MPI (sa) % from last period	100.0					2.7	-34.6	-23.5	37.9

Note: MPI from The Office of Industrial Economics are used from August 2010 onwards and weighted by value added

P = Preliminary



Export Growth (in terms of US\$)

Nov 2011 = \$ 15.3 Bn (-13.1%)

Dec 2011 = \$ 16.9 Bn (-2.1%)

%YoY	2010	2011	2011					
			H1	H2	Q3	Q4	Nov	Dec
Agriculture	36.2	44.2	53.0	36.5	68.6	11.3	6.7	-8.2
Fishery	18.5	5.2	5.2	5.2	9.8	0.8	5.9	-4.8
Manufacturing	27.8	14.4	20.1	9.2	25.9	-7.1	-15.1	-1.7
Labor :	16.4	5.9	11.9	0.1	27.5	-21.7	-10.1	-27.9
Excl.Gold	17.4	13.7	24.3	5.0	14.8	-5.1	-6.0	-5.6
High - tech	31.0	11.1	17.0	5.8	20.3	-9.1	-21.4	1.8
Resource base	19.8	26.3	24.4	28.3	36.2	20.5	16.0	21.4
Total	28.4	16.4	22.6	10.7	27.3	-5.2	-13.1	-2.1
Price	9.1	5.6	6.8	4.4	6.4	2.5	2.5	1.4
Quantity	17.7	10.2	14.8	6.0	19.7	-7.5	-15.2	-3.4

Note: Data have been revised in accordance with the sixth edition of the balance of payment manual.

Source: Compiled from Customs Department's data

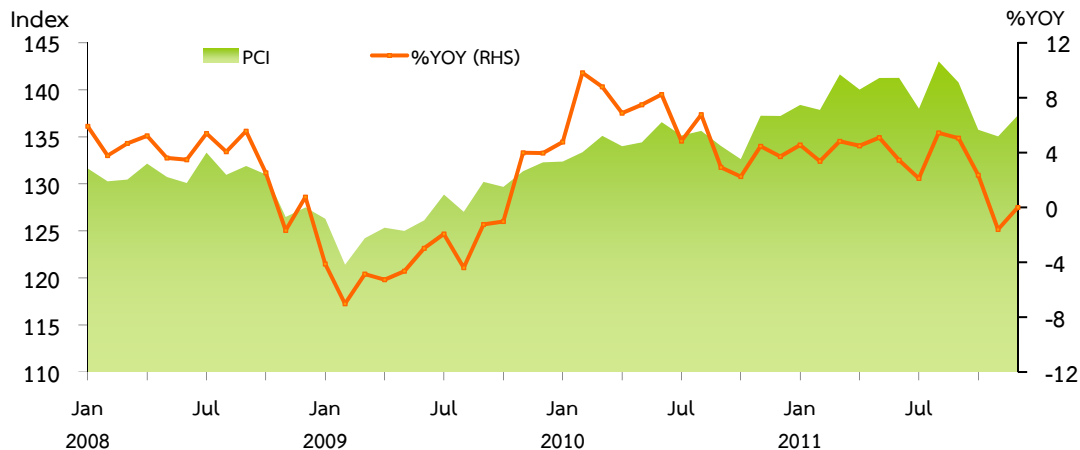
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Private Consumption Index (PCI)

(Seasonally adjusted, 2000=100)

	2010	2011	2011					
			H1	H2	Q3	Q4	Nov	Dec
PCI	134.8	139.2	140.1	138.3	140.6	136.0	135.1	137.3
%YoY	5.9	3.3	4.3	2.2	4.2	0.2	-1.6	0.0
%MoM, %QoQ					-0.2	-3.3	-0.5	1.7



Source : Bank of Thailand

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Private Consumption Indicators

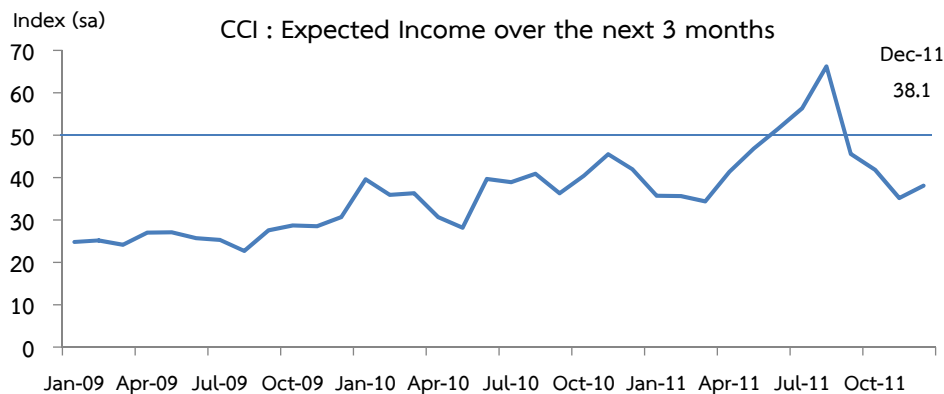
%YoY	2010	2011	2011					
			H1	H2	Q3	Q4	Nov	Dec
Car Index	42.6	3.2	22.6	-12.9	20.0	-41.3	-55.8	-34.1
- Passenger car	50.7	4.0	26.3	-13.7	22.9	-44.4	-62.1	-33.8
- Motorcycle	22.9	6.4	16.4	-3.1	13.5	-19.6	-22.4	-22.3
- Commercial car	42.3	-4.4	17.2	-22.0	17.1	-53.4	-71.5	-46.9
Fuel Index	2.2	5.3	5.7	4.9	7.0	3.0	-2.7	7.5
- Benzene& Gasohol	-1.4	-1.4	0.9	-3.7	-0.8	-6.5	-12.1	-1.0
- Diesel	0.1	3.3	2.9	3.8	3.8	3.9	-0.6	7.5
- LPG	7.5	14.8	13.9	15.6	20.6	10.8	2.9	16.5
- NGV	35.1	28.5	37.3	21.0	34.2	9.1	-3.6	15.7
Household Electricity	9.8	-1.3	-6.5	4.3	3.6	5.2	11.4	4.9
Imports of Consumer Goods (real terms)	22.6	11.9	14.0	9.9	14.2	5.6	0.2	14.1
VAT (real terms)	15.5	10.2	11.9	8.6	10.6	6.6	-1.0	9.8

Source : Bank of Thailand

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Consumer Confidence Index (CCI)



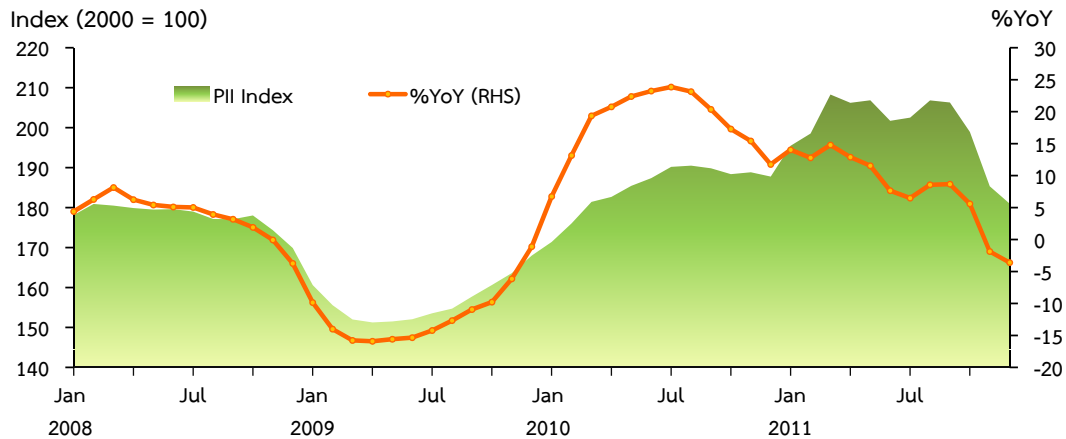
Source: Ministry of Commerce calculated by the Bank of Thailand



Private Investment Index (PII) (Seasonally adjusted, 3-month moving average)

	2010	2011 ^P	2011					
			H1	H2 ^P	Q3	Q4 ^P	Nov	Dec ^P
PII	186.6	199.3	205.0	193.7	206.3	181.0	185.3	181.0
%YoY	18.5	6.8	11.2	2.6	8.7	-3.6	-1.9	-3.6
%QoQ, %MoM					2.3	-12.3	-6.8	-2.3

Note: PII series are rebased according to MOC import prices index. Hence, data from 2000 onwards are disseminated.
P = Preliminary



Source : Bank of Thailand



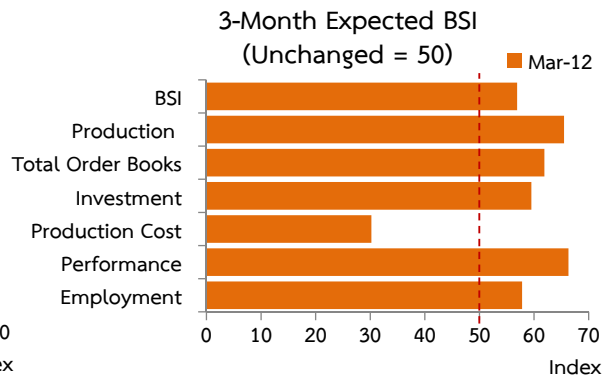
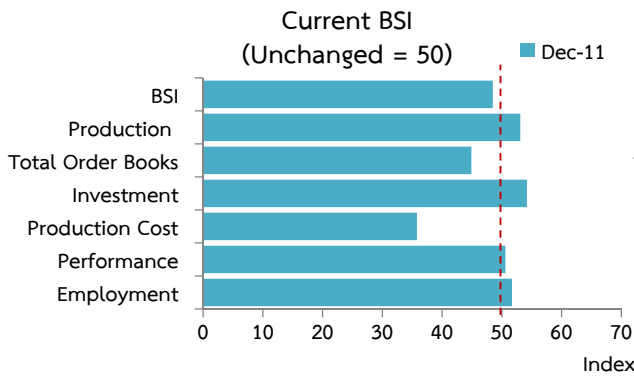
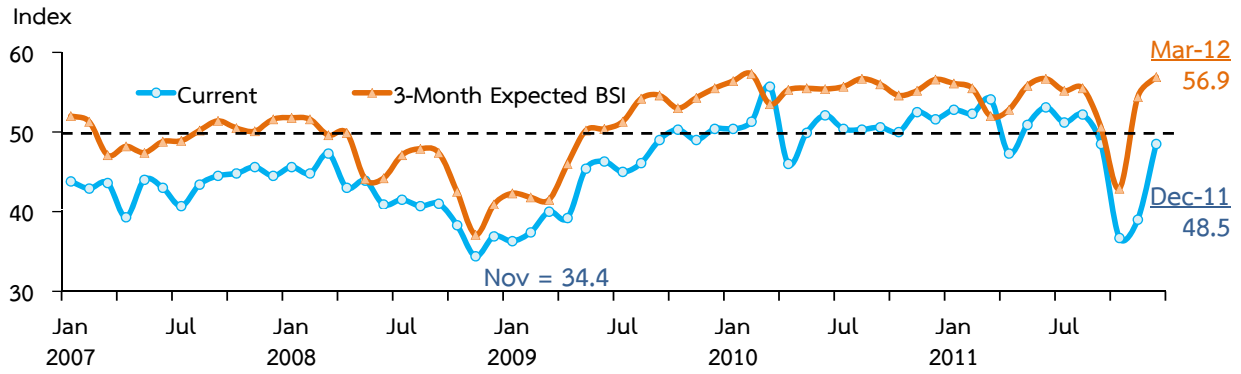
Private Investment Indicators

	% YoY	2010	2011 ^P	2011					
				H1	H2 ^P	Q3	Q4 ^P	Nov	Dec ^P
Construction	Construction Area Permitted (12m ma)	13.1	6.4	4.3	8.5	6.8	10.2	7.2	16.1
	Cement Sales (thousand tonne)	8.8	4.5	2.5	6.9	9.9	3.7	-2.2	3.8
Machinery & Equipment	Real Imports of Capital Goods	24.9	12.7	18.3	7.6	11.0	4.0	-2.3	13.5
	Real Domestic Machinery Sales	32.6	n.a.	19.1	n.a.	14.0	n.a.	-25.7	n.a.
	Commercial Car Sales (unit)	42.3	-4.4	17.2	-22.0	17.1	-53.4	-71.5	-46.9
	PII	18.5	6.8	11.2	2.6	8.7	-3.6	-1.9	-3.6

Note: P = Preliminary



Business Sentiment Index (BSI)

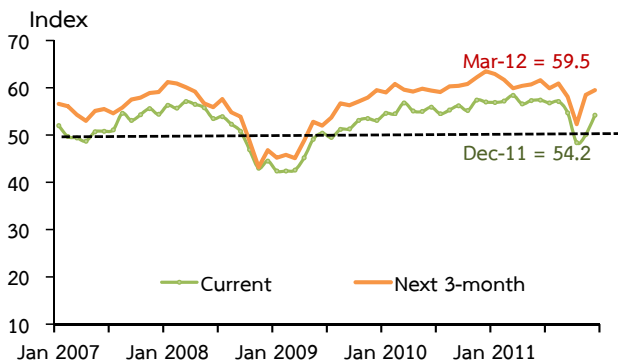


Source: BSI is constructed by the BOT

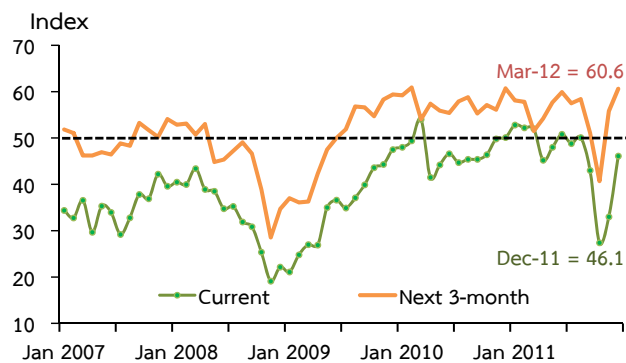


Business Sentiment Index (BSI)

Investment
(Unchanged = 50)



Domestic Order Books
(Unchanged = 50)



Source: BSI is constructed by the BOT



Import Growth (in terms of US\$)

Nov 2011 = \$ 15.1 Bn (-1.9%)

Dec 2011 = \$ 17.1 Bn (19.6%)

%YoY	2010	2011	2011					
			H1	H2	Q3	Q4	Nov	Dec
Consumer	26.2	16.9	18.7	15.3	21.0	9.7	3.8	18.4
Raw material	41.8	15.9	25.5	7.2	19.8	-5.1	-12.5	-8.3
Capital	26.8	19.2	22.2	16.5	24.6	8.2	2.8	17.5
Vehicles & parts	73.3	12.7	16.9	9.3	9.2	9.4	-2.9	12.7
Fuel	28.5	35.0	35.0	35.0	65.1	11.2	-6.4	21.3
Total Value	37.0	24.7	26.9	22.7	33.4	12.2	-1.9	19.6
Price	8.1	10.1	10.2	9.9	11.7	8.3	8.5	7.0
Quantity	26.8	13.2	15.0	11.5	19.4	3.6	-9.7	11.7

Note: Data have been revised in accordance with the sixth edition of the balance of payment manual.

Source: Compiled from Customs Department's data

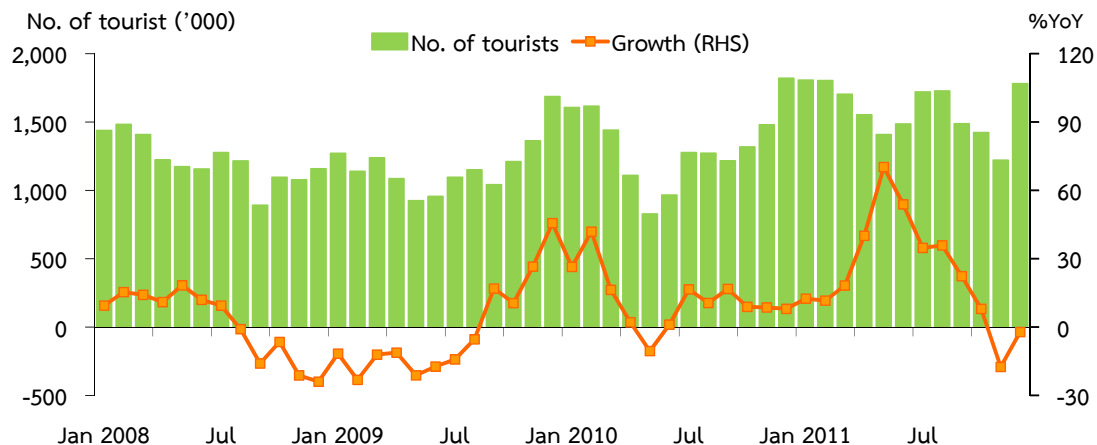
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Tourism Sector

%YoY	2010	2011	2011 ^P					
			H1	H2	Q3	Q4	Nov	Dec
No. of tourists ('000)	15,936	19,110	9,755	9,355	4,932	4,422	1,220	1,780
%YoY	12.6	19.9	29.0	11.7	31.1	-4.2	-17.5	-2.2
Occupancy rate (%)	50.6	57.5	59.0	56.3	57.0	55.7	56.7	57.1

P = Preliminary



Source: Department of Tourism

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Fiscal Position

Billion Baht	FY 2010	FY 2011	FY 2012		
		Total ^P	Q1 ^P	Nov ^P	Dec ^P
Revenue ^{1/}	1,708.6	1,892.0	402.8	124.8	144.3
(%yoy)	(21.2)	(10.7)	(2.0)	(-0.6)	(-0.3)
Expense ^{2/}	1,711.9	2,003.3	489.4	150.2	172.6
(%yoy)	(-4.9)	(17.0)	(-13.1)	(-32.5)	(5.0)
Budgetary B/L	-3.3	-111.3	-86.5	-25.5	-28.3
Non-Budgetary B/L	197.2	-45.7	-44.1	-3.1	-8.8
o/w SP2 ^{3/}	-218.8	-61.4	-6.1	-1.9	-2.6
Cash B/L (CG)	-200.4	-157.0	-130.6	-28.6	-37.1

Note:

P = Preliminary

1/ Cash basis

2/ Includes cash payments for operating activities and purchase of non-financial assets, except loan repayment.

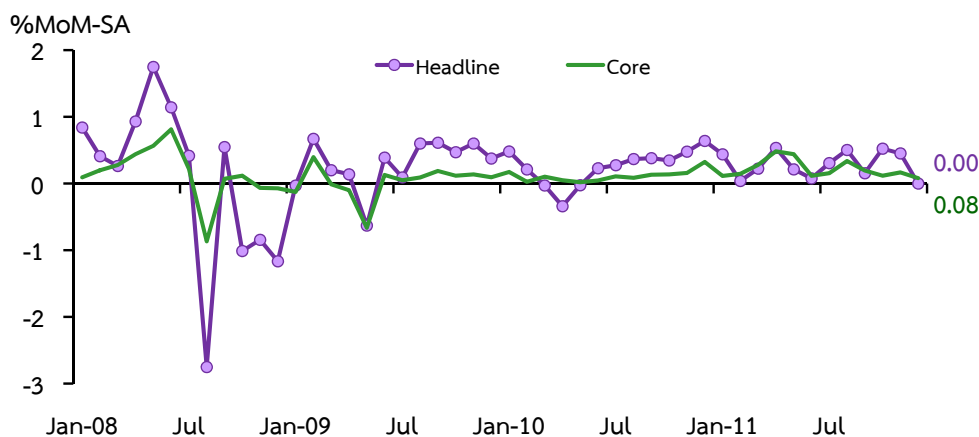
3/ Only Emergency decree

Source: Comptroller General Department



Inflation

%YoY	2010	2011	2011					
			H1	H2	Q3	Q4	Nov	Dec
Headline	3.3	3.81	3.56	4.05	4.13	3.97	4.19	3.53
Core	1.0	2.36	1.91	2.80	2.79	2.82	2.90	2.66
PPI	9.4	5.5	6.1	4.8	5.6	4.1	3.5	3.5



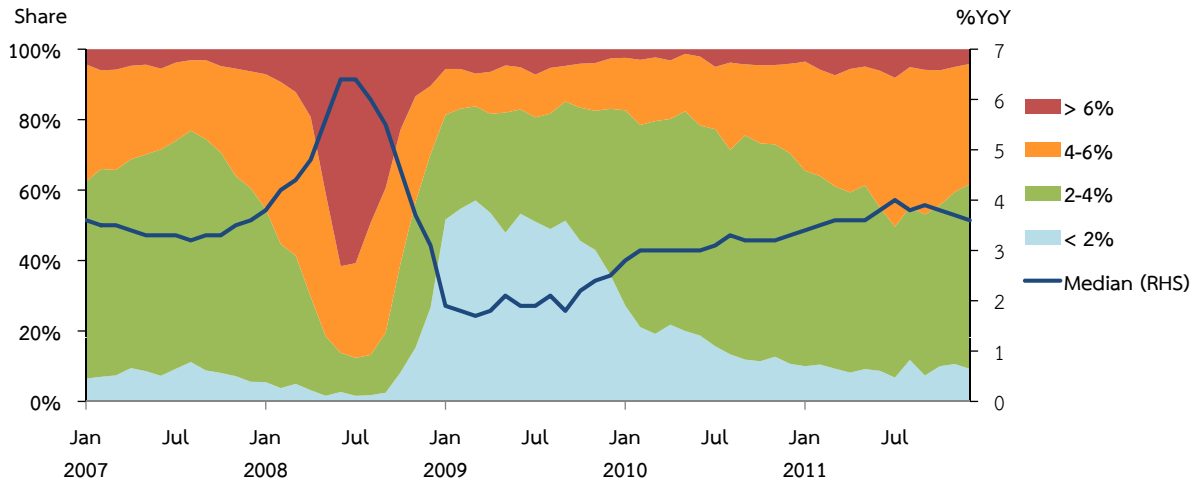
Source : MOC and BOT's calculation



Inflationary Pressure

Inflation Expectation over the next 12 months

Share (%)	<2%	2-4%	4-6%	>6%	Median
Nov 11	10.4	47.7	34.7	4.9	3.7
Dec 11	9.1	51.7	33.6	4.1	3.6

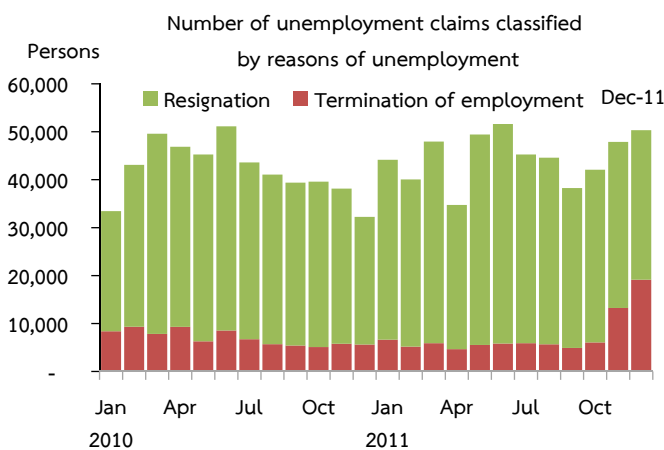


Source: BSI is constructed by the BOT

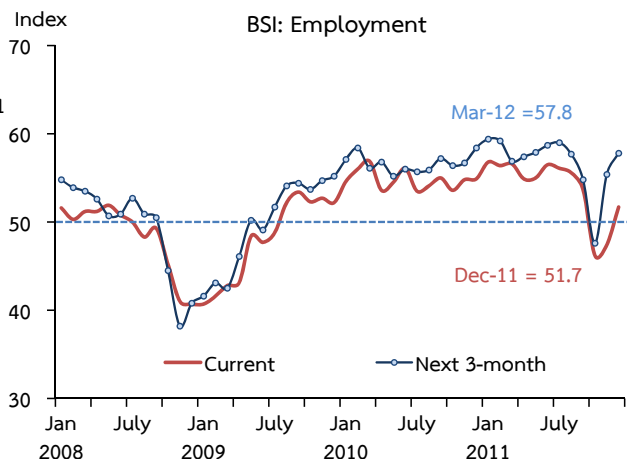


Labor Market Condition

%	2010			2011					
	Year	H1	H2	H1	Q1	Q2	Q3	Oct	Nov
Unemployed persons ('000)	402.2	468.9	335.5	274.5	317.9	231.1	262.4	219.2	322.0
Unemployment (s.a.)	1.0	1.2	0.9	0.7	0.8	0.6	0.7	0.6 (0.6)	0.8 (0.8)
Seasonal unemployment	0.5	0.8	0.2	0.7	0.8	0.6	0.1	0.8	0.4
Underemployment	1.3	1.5	1.2	1.1	1.1	1.1	0.7	1.2	1.1



Source: Department of Employment



Source: BSI is constructed by the BOT



Balance of Payments

Billion USD	2010 ^P	2011 ^P	2011 ^P					
			H1	H2	Q3	Q4	Nov	Dec
Trade balance	31.8	23.5	14.8	8.7	7.7	1.0	0.2	-0.2
Export (f.o.b.)	193.7	225.4	112.9	112.5	63.3	49.2	15.3	16.9
%YoY	28.4	16.4	22.6	10.7	27.3	-5.2	-13.1	-2.1
Import (f.o.b.)	161.9	201.9	98.1	103.8	55.6	48.2	15.1	17.1
%YoY	37.0	24.7	26.9	22.7	33.4	12.2	-1.9	19.6
Services & Income	-18.6	-11.6	-8.0	-3.7	-4.5	0.8	-0.4	2.2
Current A/C	13.2	11.9	6.9	5.0	3.1	1.8	-0.1	1.9
Capital and Financial account	24.2	-6.4	0.9	-7.2	-2.0	-5.2	-1.7	-2.1
Overall balance	31.3	1.2	7.3	-6.1	-1.7	-4.4	-1.5	-1.0
Gross Reserves	172.1	175.1	184.9	175.1	180.1	175.1	178.3	175.1

Note: Data have been revised in accordance with the sixth edition of the balance of payment manual.

P = Preliminary

E = Estimates

Source: Compiled by Bank of Thailand

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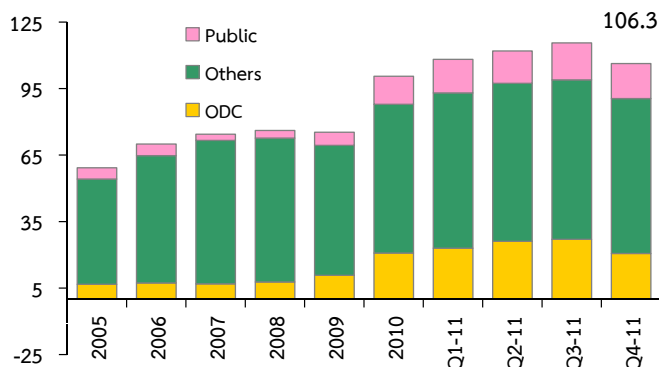


External Stability

Billion USD

External Debt

Dec 2011^E

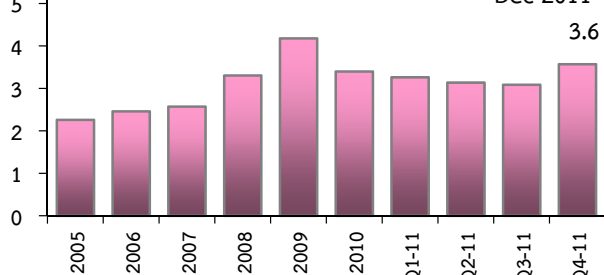


External Debt

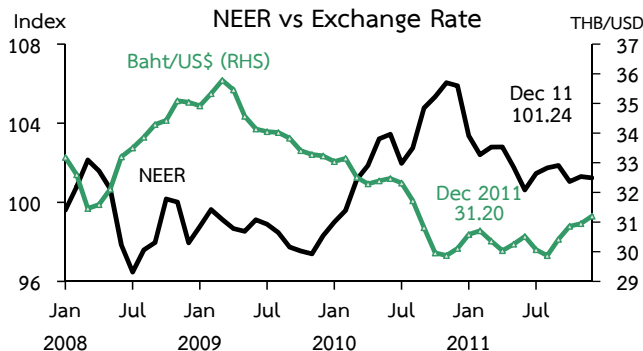
	2010	2011 ^E
Total External Debt (Bil. USD)	100.6	106.3
Short-term (%)	50.4	46.1
Long-term (%)	49.6	53.9

Reserves/ Short-term debt

Dec 2011^E



NEER vs Exchange Rate



Note: E = Estimated data by Monetary Policy Group (excluded some valuation change)

Data on the Balance of Payment have been revised in accordance with the sixth edition of the balance of payment manual.

Source: Bank of Thailand

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