



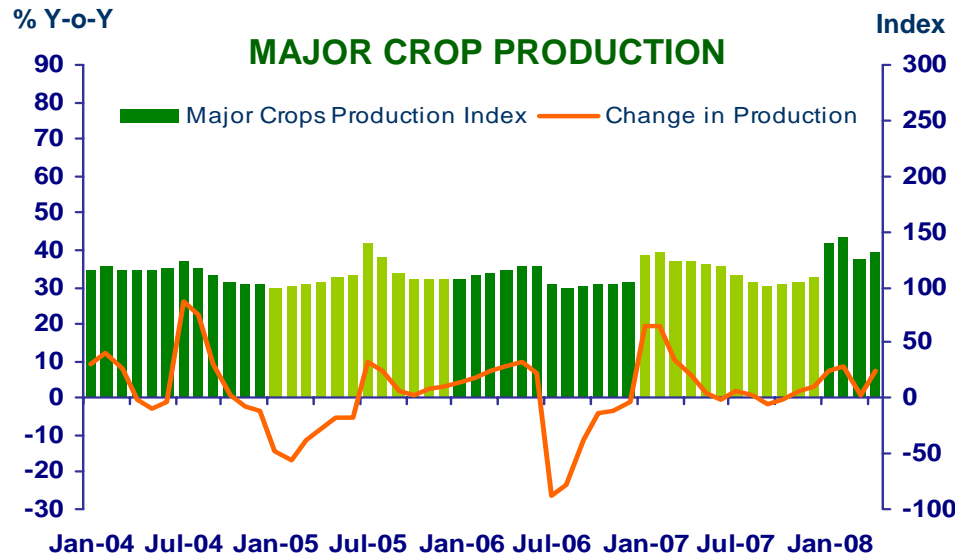
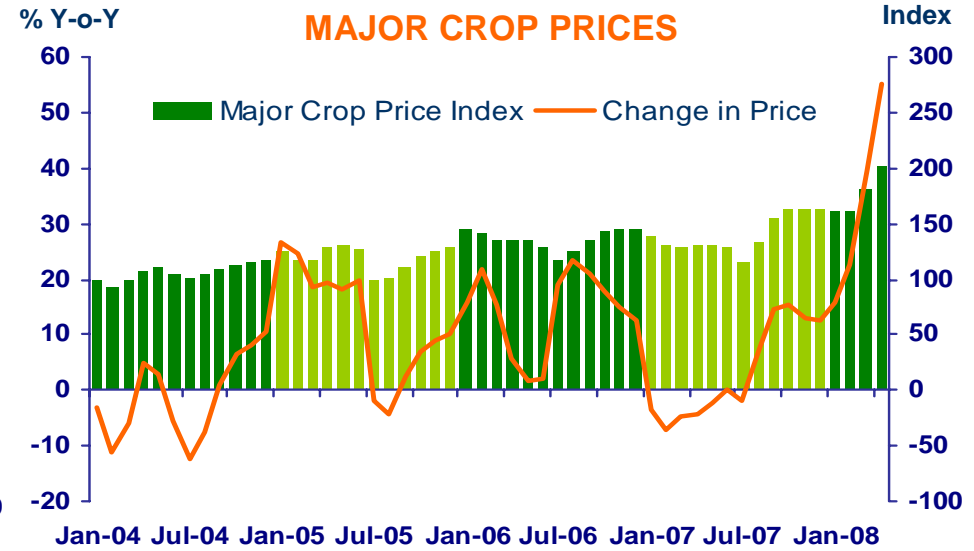
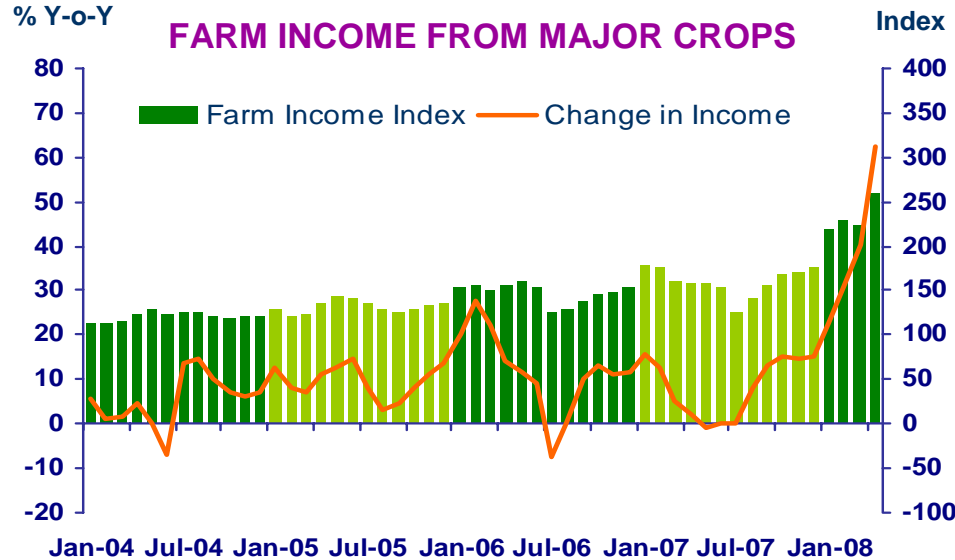
***Northern Region Economic Conditions
in April 2008***

Bank of Thailand, Northern Region Office



FARM INCOME FROM MAJOR CROPS

Economic Research Division, Northern Region Office



CHANGE IN FARM INCOME FROM MAJOR CROPS, MAJOR CROP PRODUCTION AND MAJOR CROP PRICES

△ % (Y-O-Y)	2007	2007			2008			
		H1	Q3	Q4	Q1	Feb	Mar	Apr
Farm Income	11.4	7.0	9.5	15.1	32.4	31.0	40.1	62.5
Production	4.9	11.5	-0.3	2.0	4.7	8.3	0.5	7.4
Price	6.5	-4.5	9.8	13.1	27.7	22.7	39.6	55.1

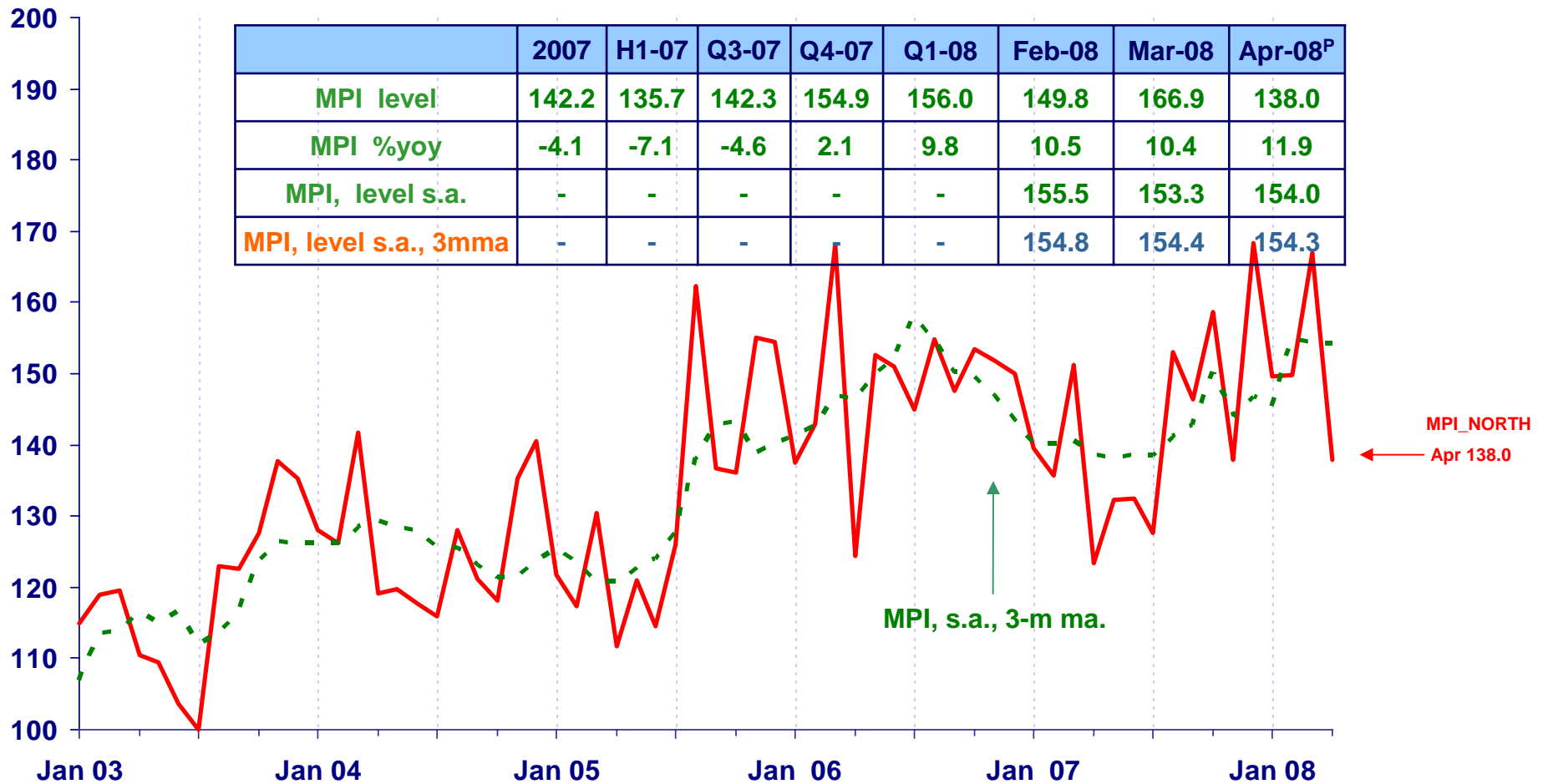
Source : Index constructed using data from Ministry of Agriculture and Co-operatives. (2002 =100)



MANUFACTURING

Economic Research Division, Northern Region Office

MPI_NORTHERN



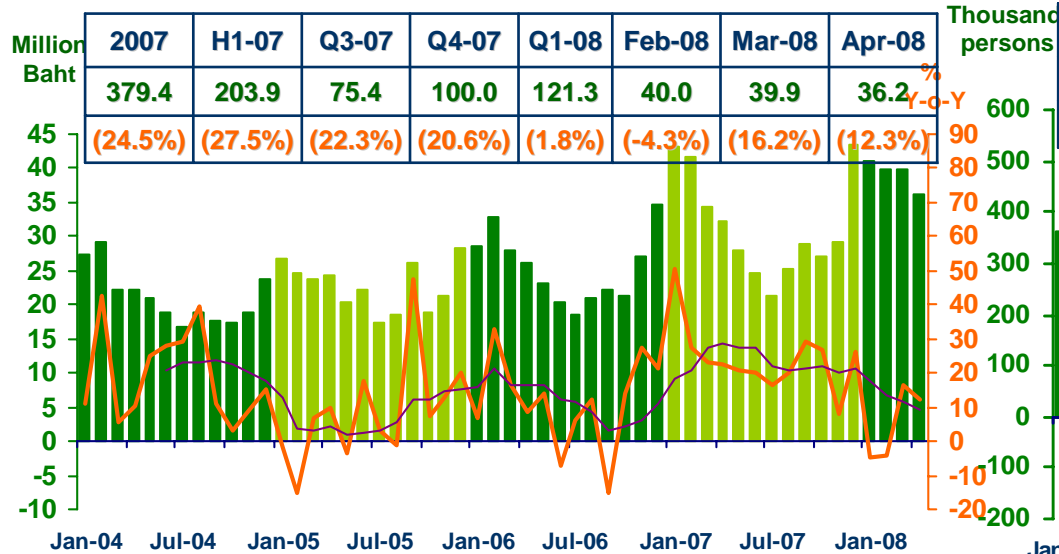
Source: Index constructed using data from Customs Department , Excise Department and BOT Northern Region Survey. (2002 =100)
 P = Preliminary (83.0% coverage)



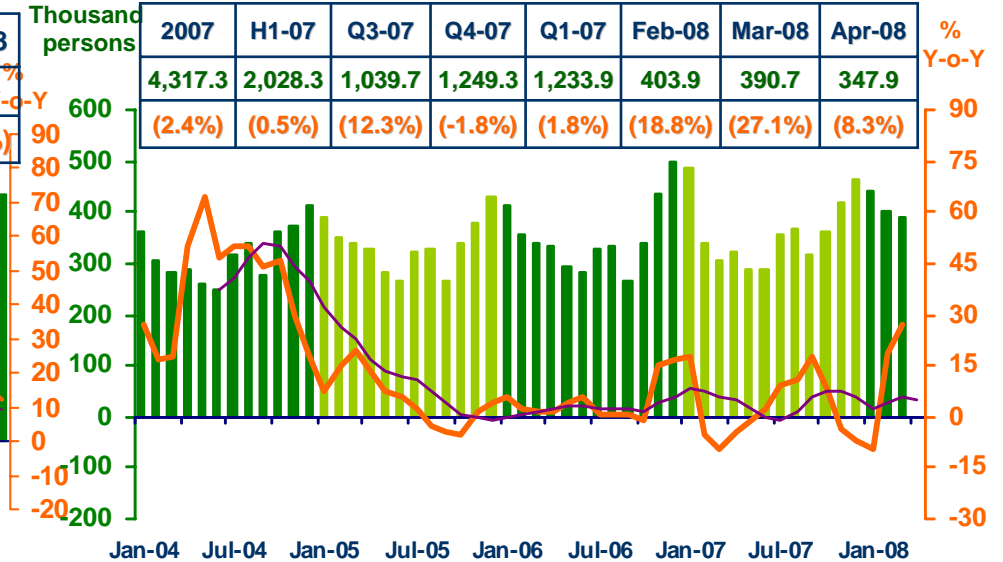
SERVICES

Economic Research Division, Northern Region Office

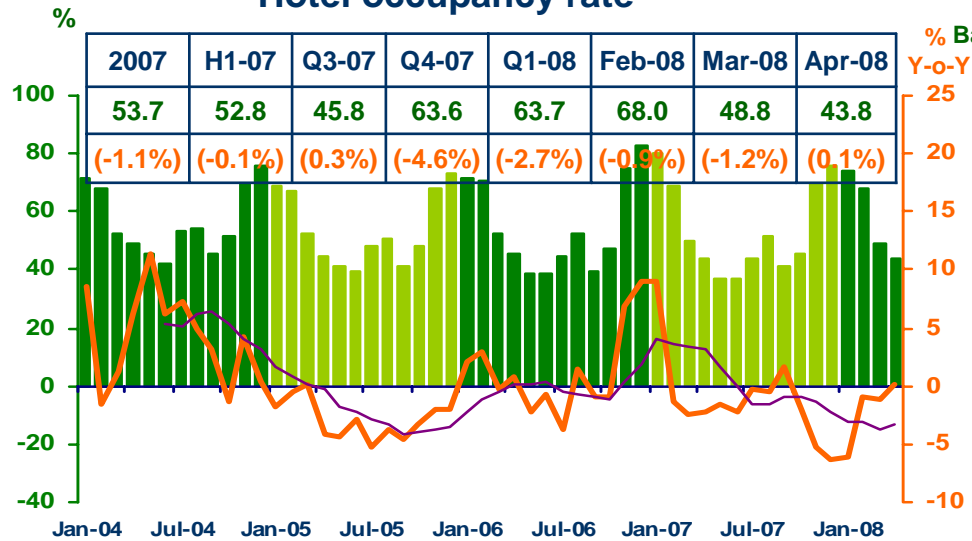
Hotel and restaurant VAT



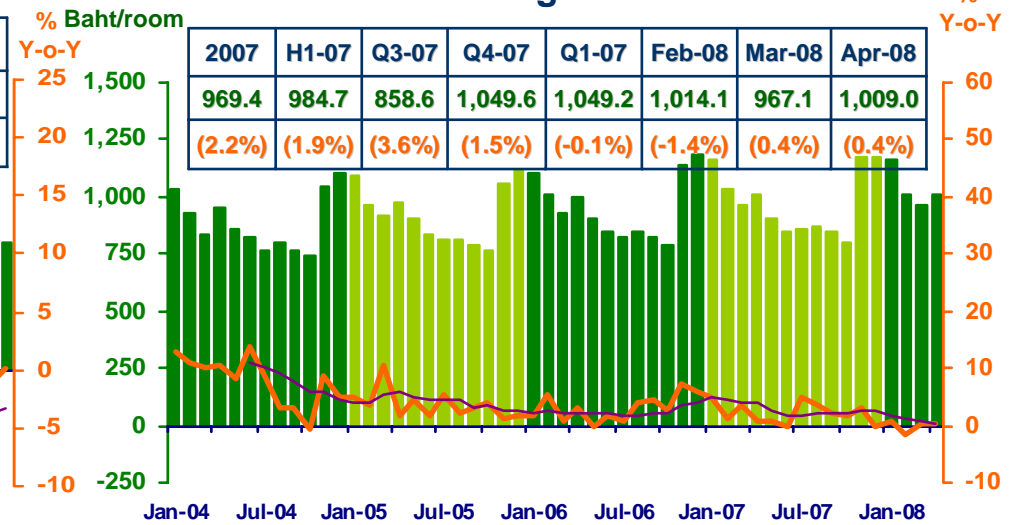
Air passengers



Hotel occupancy rate



Hotel average room rate



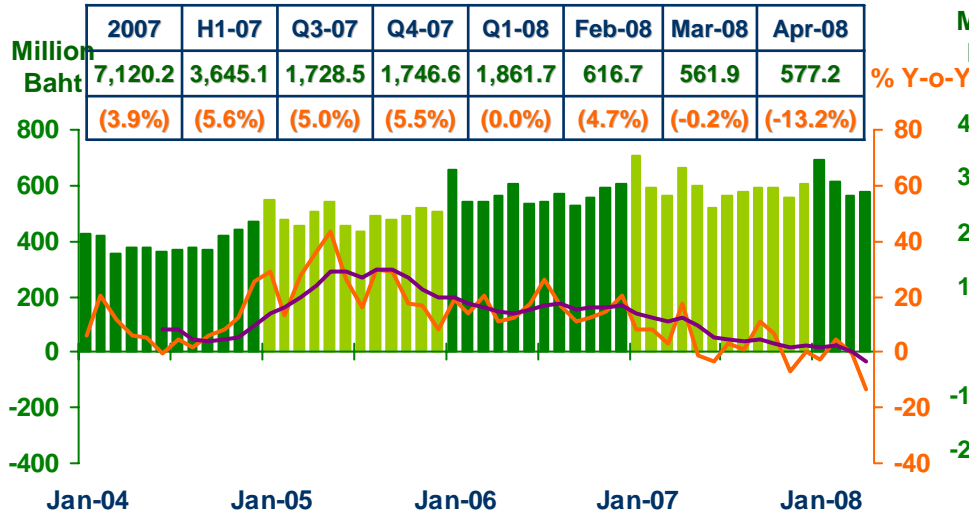
Sources: Ministry of Finance; Airports of Thailand Public Company Limited.; and Data Management Group, Bank of Thailand



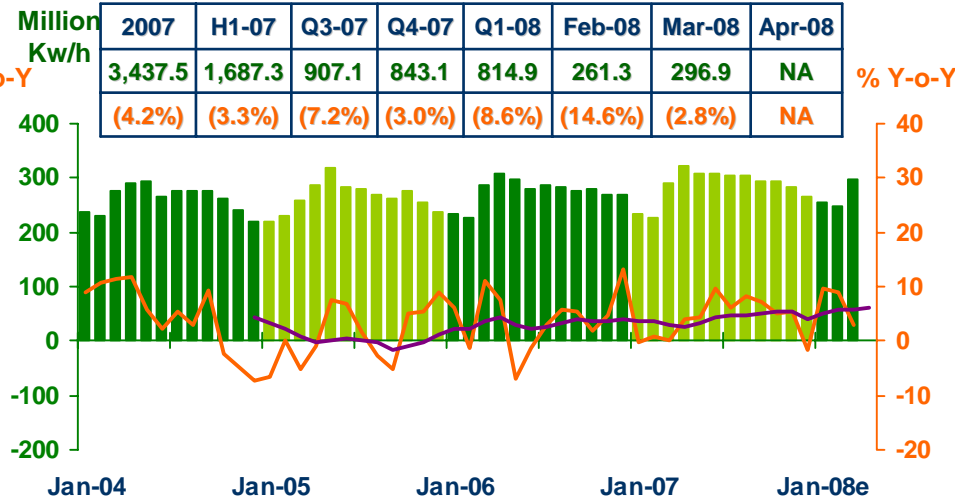
PRIVATE CONSUMPTION

Economic Research Division, Northern Region Office

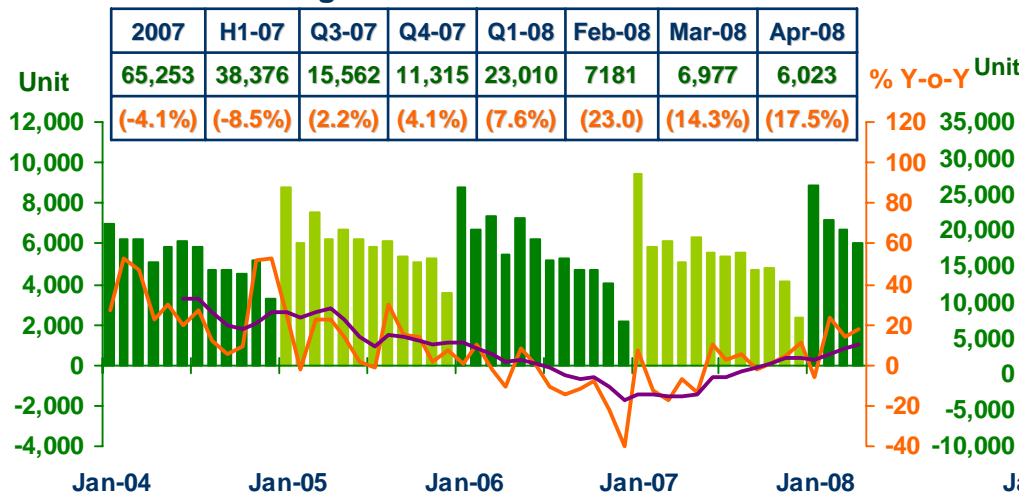
VAT (Real Term)



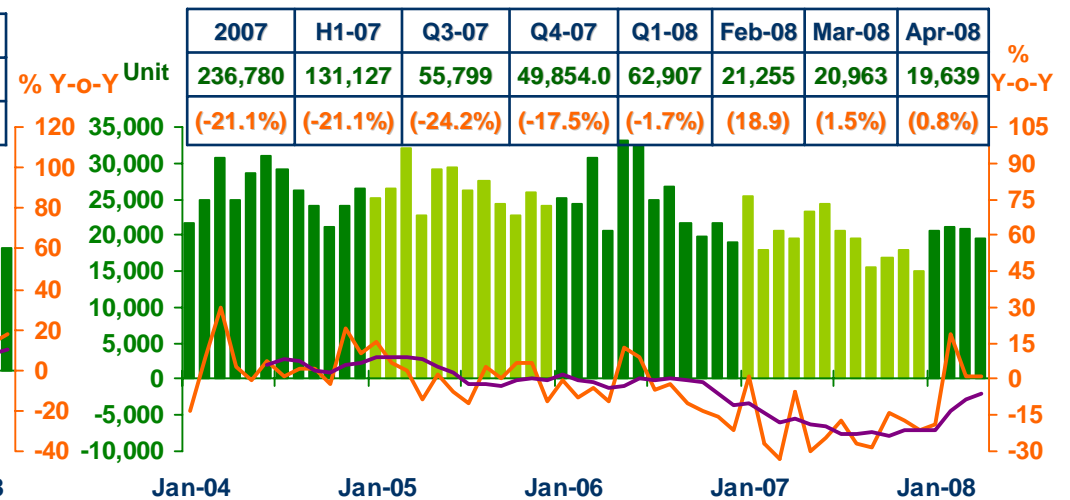
Household electricity consumption



Registered passenger car and registered commercial car



Registered motorcycle



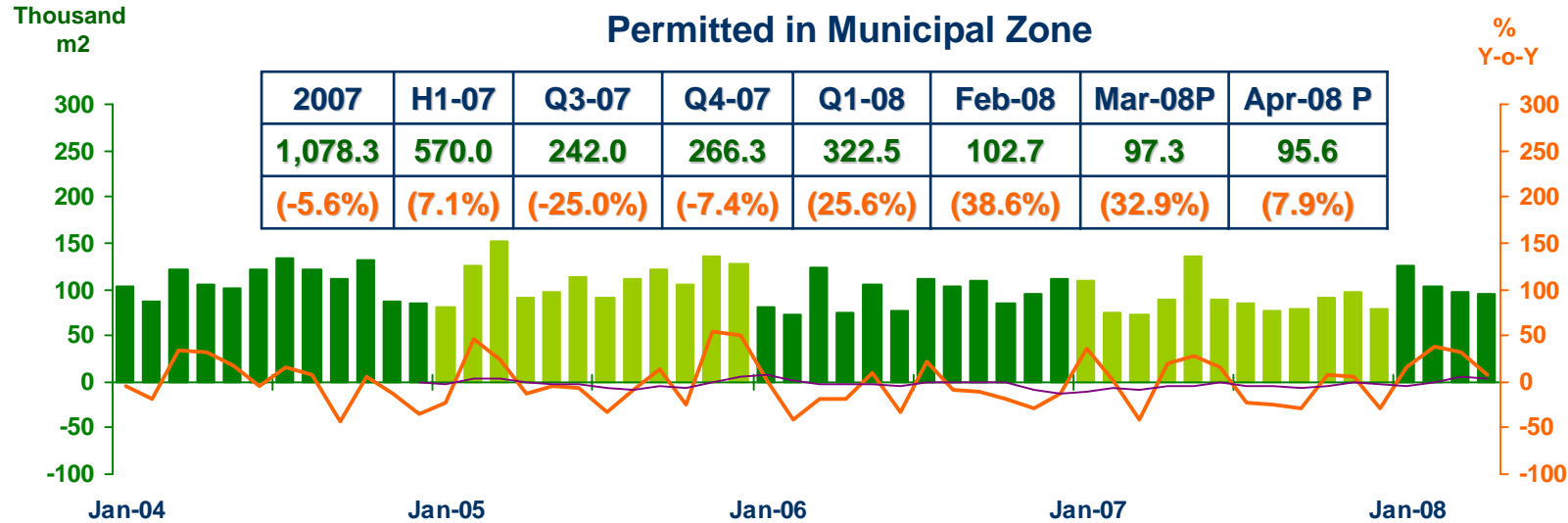
Sources: Ministry of Finance, Provincial Electricity Authority, Provincial Land Transportation Offices



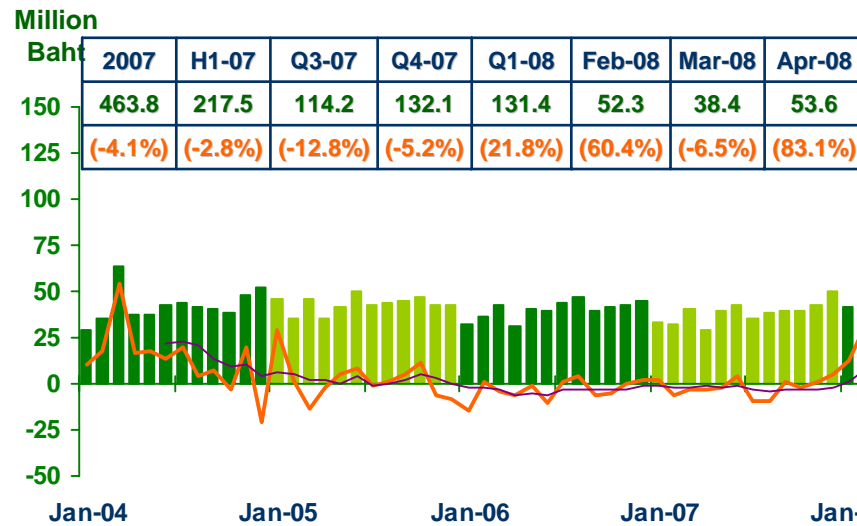
PRIVATE INVESTMENT

Economic Research Division, Northern Region Office

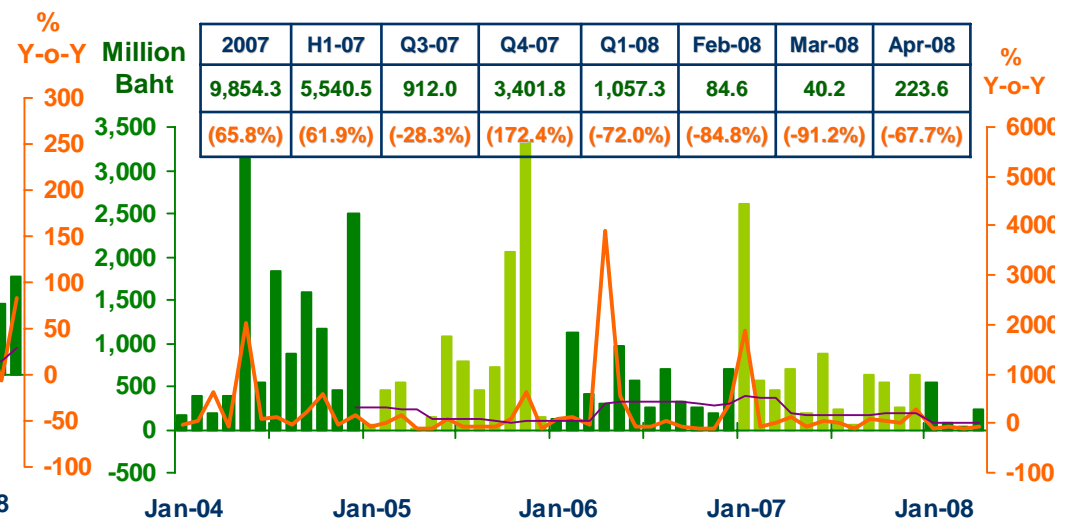
Construction Areas Permitted in Municipal Zone



Land Transaction Fee



Investment Value of Projects Approved by BOI



Sources: Municipality Offices; Provincial Land Offices; Customs Department ; Northern Region Investment and Economic Center (BOI)

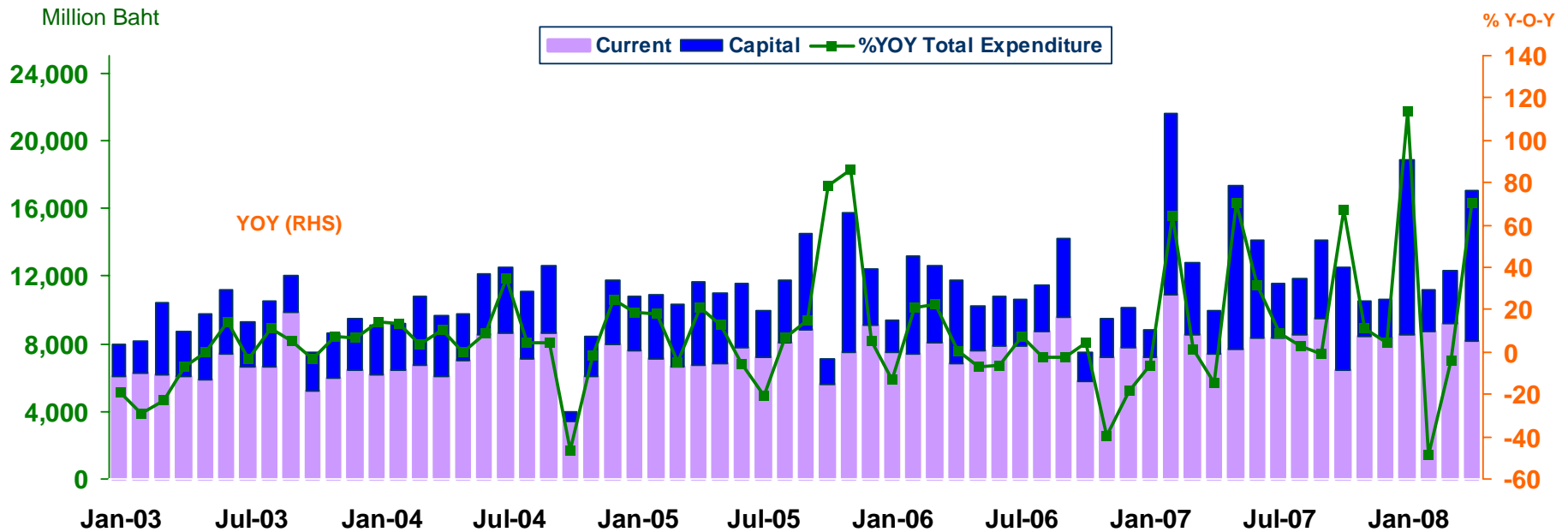


GOVERNMENT SPENDING

Economic Research Division, Northern Region Office

Actual Expenditures

Expenditure	2007	2007			2008			
		H1-07	Q3-07	Q4-07	Q1-08	Feb-08	Mar-08	Apr-08
Current	99,573.4	49,965.1	26,390.1	23,218.2	26,436.6	8,742.4	9,165.5	8,143.9
	(8.3)	(10.9)	(0.8)	(12.0)	(-0.9)	(-19.7)	(7.0)	(10.8)
Capital	56,260.4	34,748.0	11,100.1	10,412.3	15,934.5	2,433.4	3,158.1	8,876.2
	(43.4)	(52.6)	(9.7)	(64.1)	(-3.7)	(-77.3)	(-25.1)	(237.2)
Total	155,833.8	84,713.1	37,490.2	33,630.5	42,371.1	11,175.8	12,323.6	17,020.1
	(18.8)	(24.9)	(3.3)	(24.2)	(-2.0)	(-48.3)	(-3.6)	(70.5)



Source: Ministry of Finance



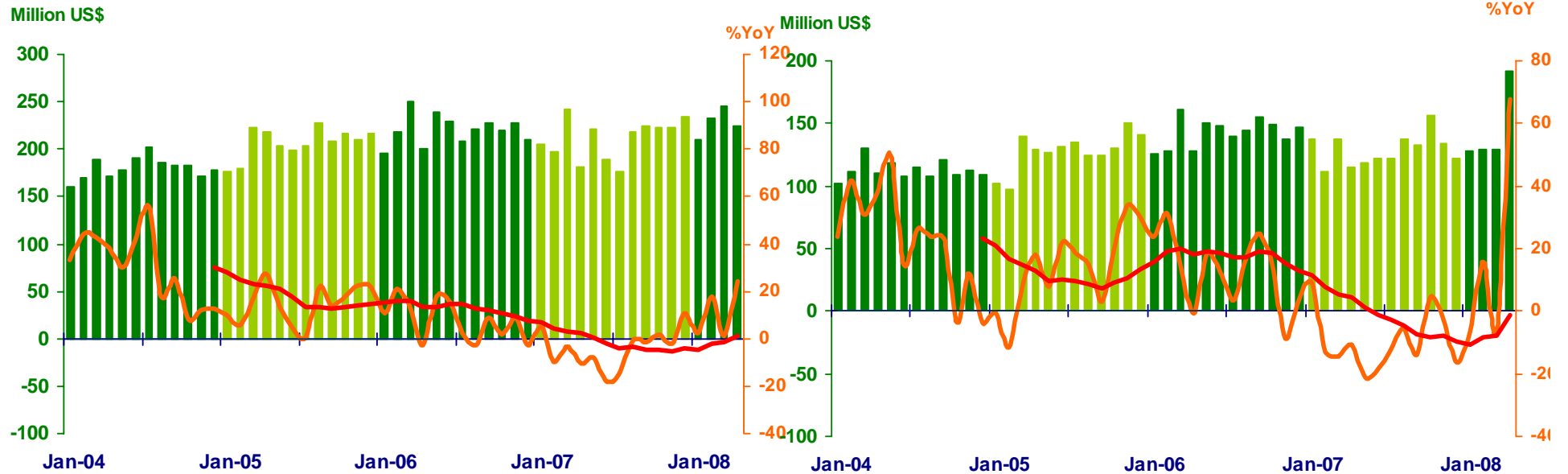
FOREIGN TRADE

Economic Research Division, Northern Region Office

	2007	2007			2008			
		H1	Q3	Q4	Q1	Feb	Mar	Apr
EXPORTS	2,535.5	1,253.3	620.5	679.6	688.5	232.2	245.9	223.7
	(-4.3%)	(-7.4%)	(-5.5%)	(3.3%)	(6.7%)	(17.9%)	(1.3%)	(24.0%)
IMPORTS	1,546.7	740.9	392.8	412.9	386.8	129.0	129.4	192.2
	(-9.9%)	(-12.1%)	(-10.7%)	(-4.7%)	(0.1%)	(15.7%)	(-6.0%)	(67.5%)
Trade Balance	988.8	494.4	227.7	266.7	301.7	101.1	116.5	31.5

Exports

Imports



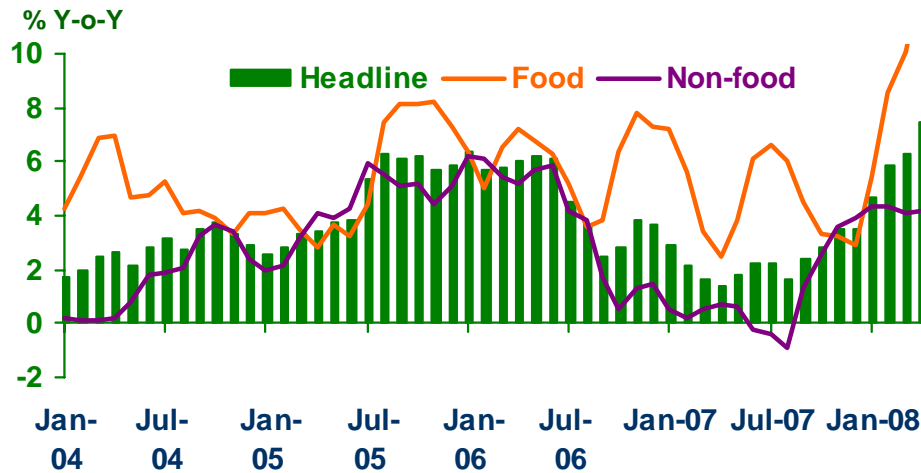
Source: Customs Department



PRICE LEVEL

Economic Research Division, Northern Region Office

Headline Inflation

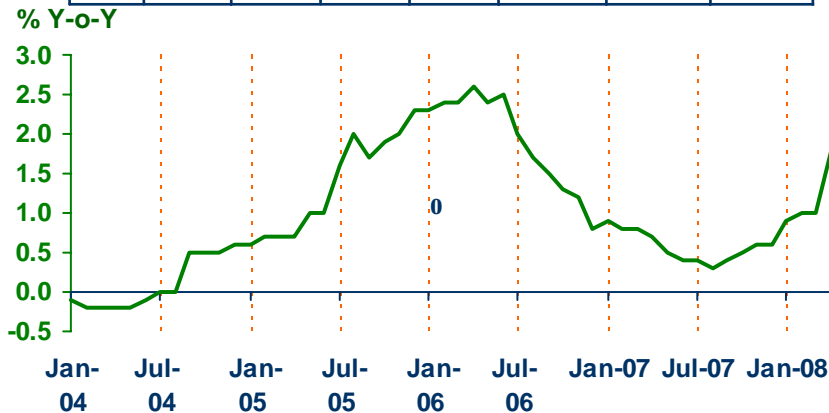


Headline inflation (2002 = 100)

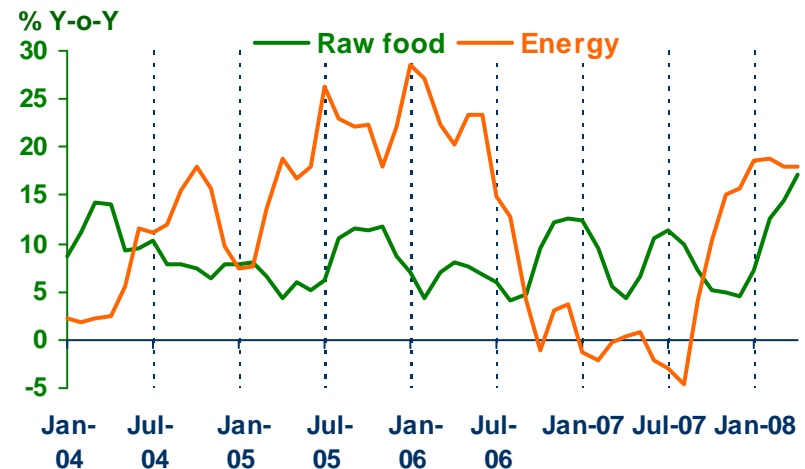
%Y-o-Y	2007	2007			2008			
		H1-07	Q3-07	Q4-07	Q1-08	Feb-08	Mar-08	Apr-08
Headline	2.3	2.0	2.1	3.3	5.6	5.9	6.3	7.5
Food	4.6	4.7	5.7	3.2	8.0	8.6	10.1	13.1
Non-food	1.0	0.4	0.0	3.4	4.2	4.3	4.1	4.2

Core Inflation

2007	H1-07	Q3-07	Q4-07	Q1-08	Feb-08	Mar-08	Apr-08
0.6	0.7	0.4	0.5	0.9	1.0	1.0	1.8



Raw food and Energy



Source: Bureau of Trade and Economic Indices, Ministry of Commerce
 Note: Northern region's Core CPI data has been released since January 2002

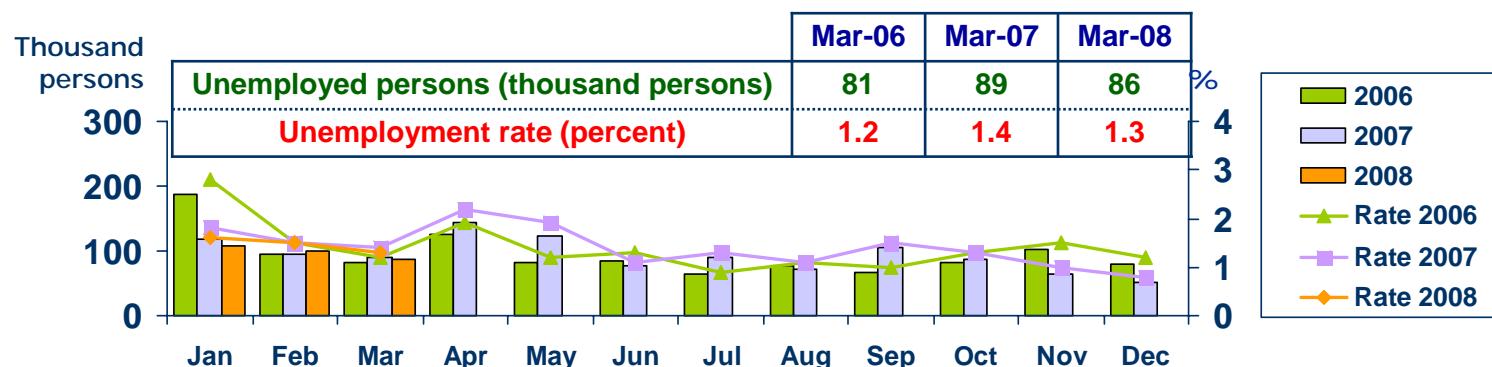


LABOR FORCE SURVEY

Economic Research Division, Northern Region Office

	% of Total Labor Force (as of Mar 2008)	2006 ($\Delta\%$)	Q1-07 ($\Delta\%$)	Q2-07 ($\Delta\%$)	Q3-07 ($\Delta\%$)	Q4-07 ($\Delta\%$)	Feb-08 ($\Delta\%$)	Mar-08 ($\Delta\%$)
Labor Force (1,000 Persons)	100.0	6,741	6,534	6,756	6,732	6,716	6,510	6,668
Employed persons	98.0	0.3	0.6	3.5	3.0	0.1	-1.5	1.9
• Agriculture	46.5	4.5	-0.8	0.2	3.8	2.4	-1.6	5.5
• Non-agriculture	51.5	-4.4	1.9	7.1	2.3	-2.6	-1.4	-1.1
- Wholesale & retail trade	13.3	1.7	8.7	3.5	-7.1	-11.9	0.5	-5.7
- Manufacturing	11.3	-3.5	-6.0	14.2	17.1	-2.9	-6.1	3.1
- Construction	7.5	-18.7	-16.4	13.5	-5.3	-2.9	-10.1	0.8
- Hotel & restaurants Services	4.9	-15.1	20.4	-3.7	-10.2	2.9	7.1	-11.2
- Others	14.5	-0.6	8.3	6.7	12.8	4.6	1.0	3.2
Unemployed persons	1.3	1.2	10.0	-10.2	57.0	-35.1	5.8	-3.4
Seasonally inactive persons	0.7	236.1	-49.5	93.9	-28.1	-27.9	237.3	35.8

Unemployment

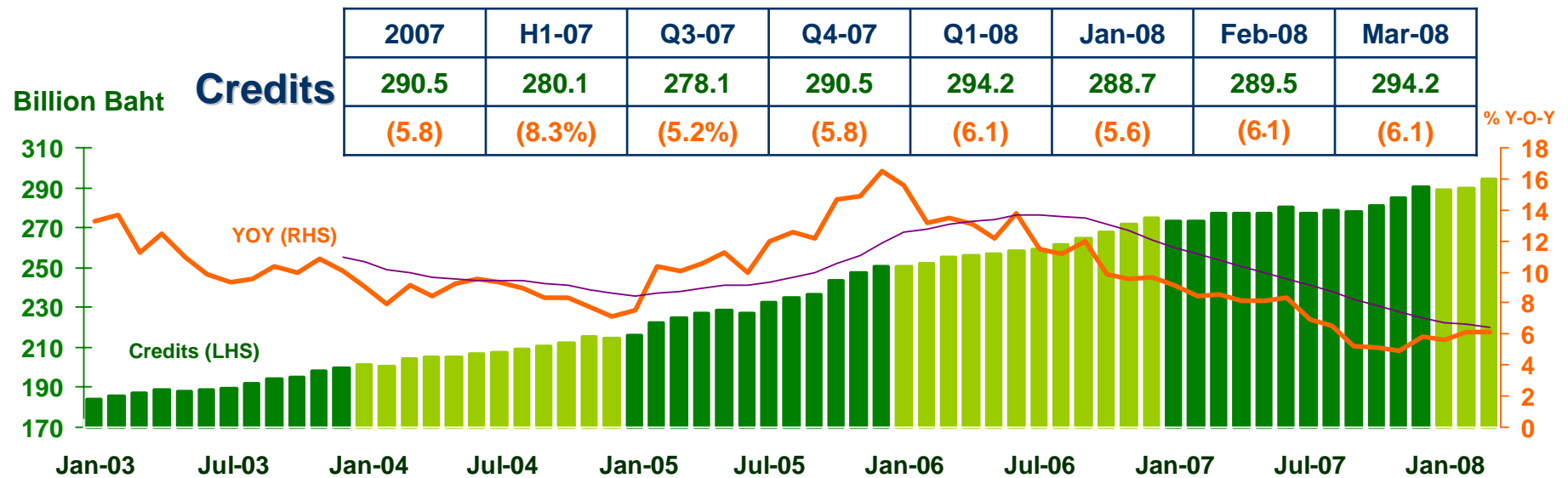
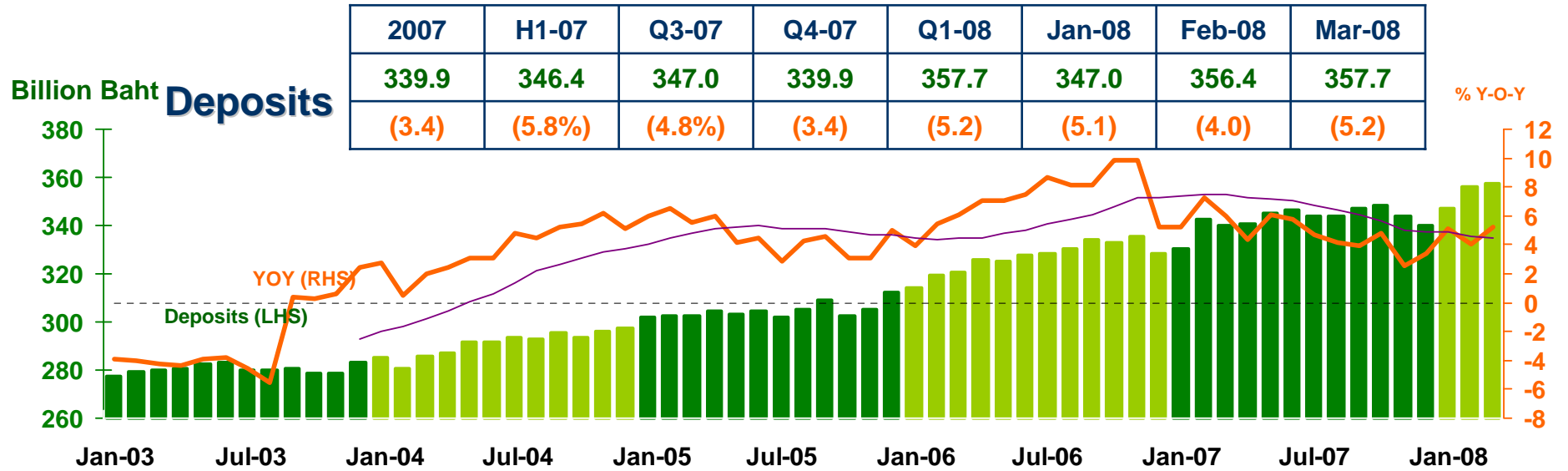


Source : National Statistical Office



DEPOSITS AND CREDITS OF COMMERCIAL BANKS

Economic Research Division, Northern Region Office



Source: Bank of Thailand