



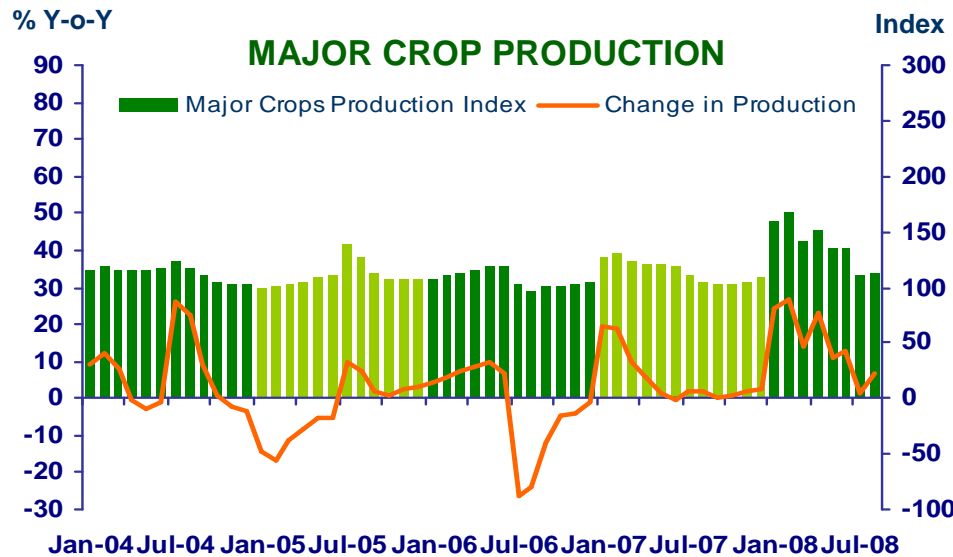
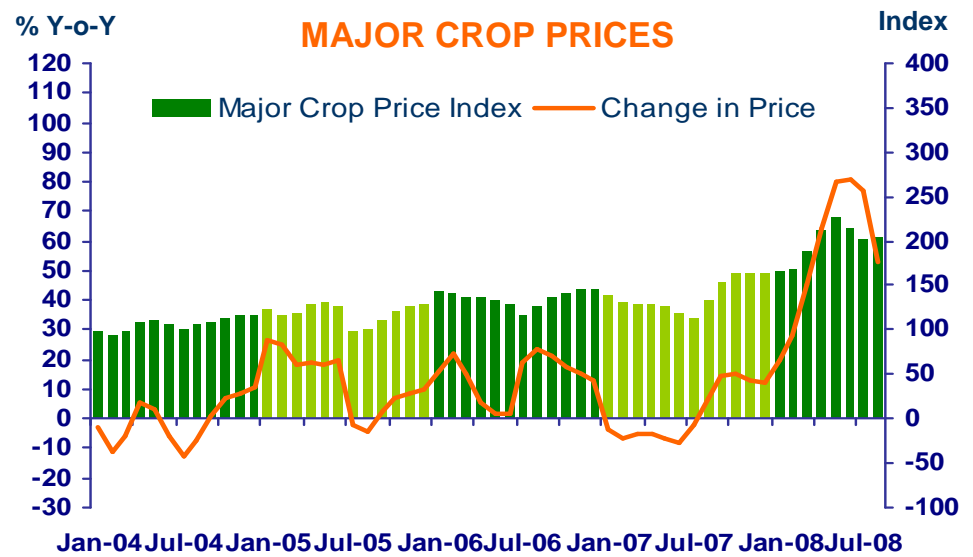
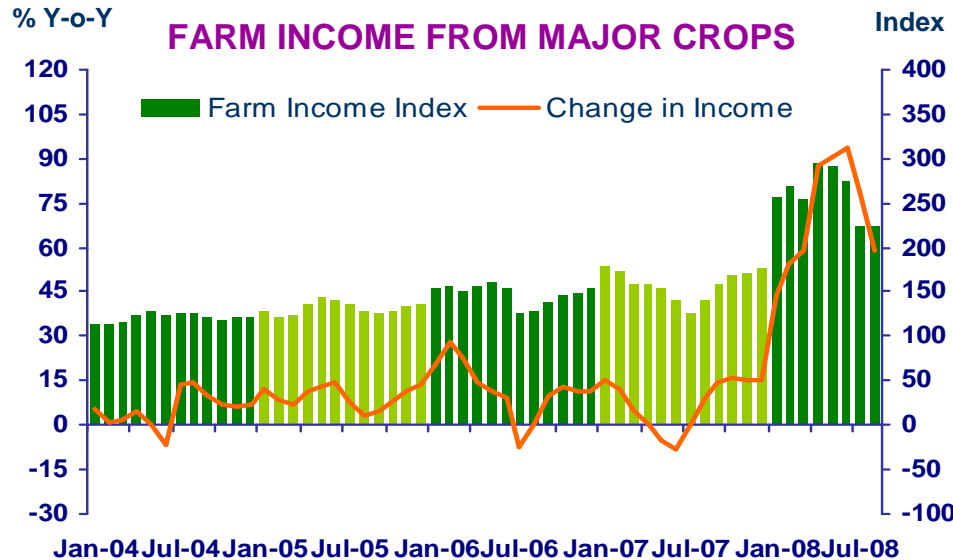
Northern Region Economic Conditions in August 2008

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	2008					
		H1	H1	Q1	Q2	Jul	Aug
Farm Income	11.4	5.8	65.2	53.5	88.8	78.2	59.2
Production	5.1	11.1	20.1	20.6	19.4	1.2	6.6
Price	6.3	-5.3	45.1	32.9	69.4	77.0	52.6

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

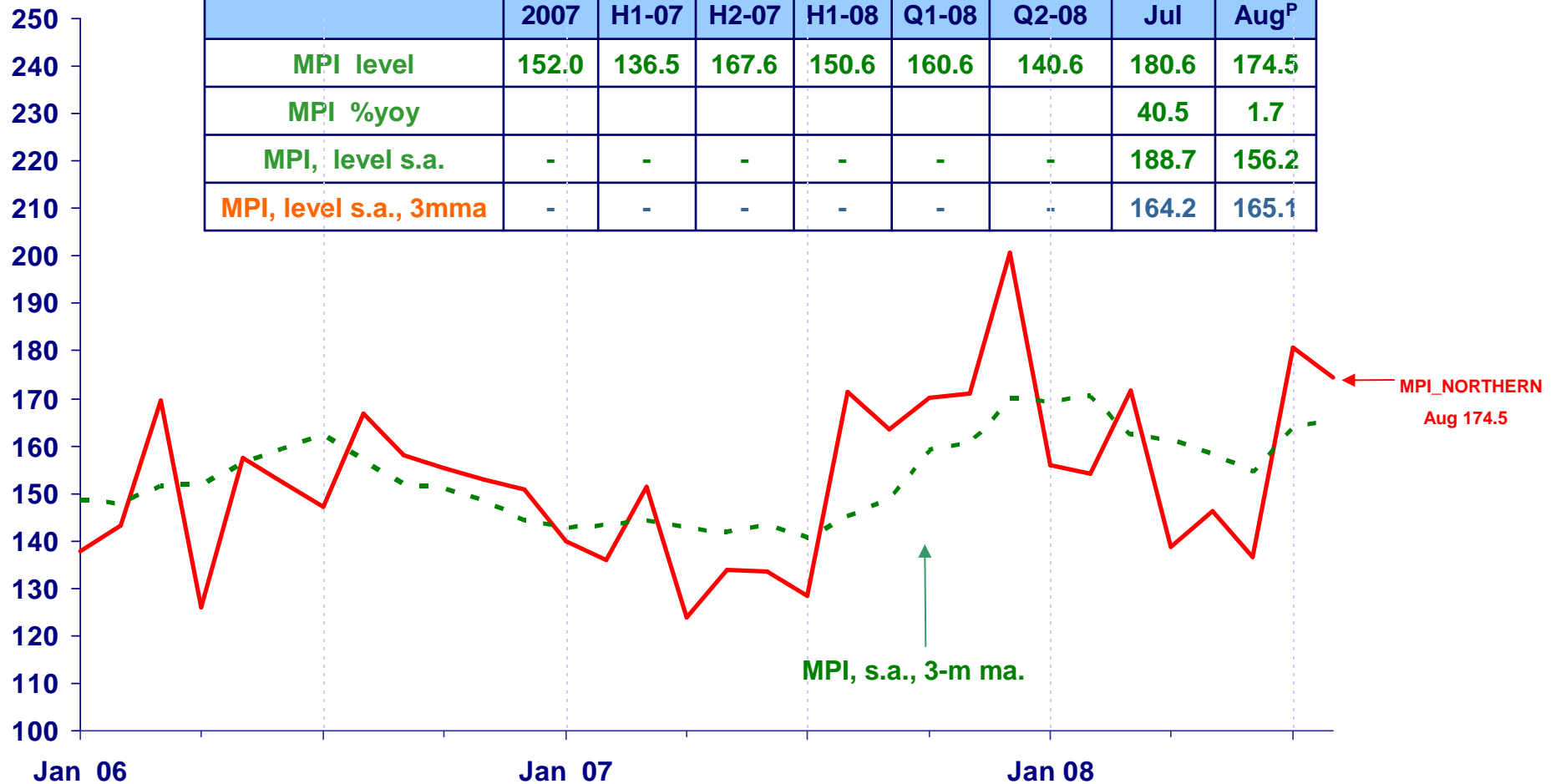


MANUFACTURING

Economic Research Division, Northern Region Office

MPI_NORTHERN

	2007	H1-07	H2-07	H1-08	Q1-08	Q2-08	Jul	Aug ^P
MPI level	152.0	136.5	167.6	150.6	160.6	140.6	180.6	174.5
MPI %yoy							40.5	1.7
MPI, level s.a.	-	-	-	-	-	-	188.7	156.2
MPI, level s.a., 3mma	-	-	-	-	-	-	164.2	165.1



* Bank of Thailand Northern Region revise data MPI_NORTHERN since 2006.

Sources: Index constructed using data from Customs Department , Excise Department and BOT Northern Region Survey. (2002 =100)

P = Preliminary (83.0% coverage)

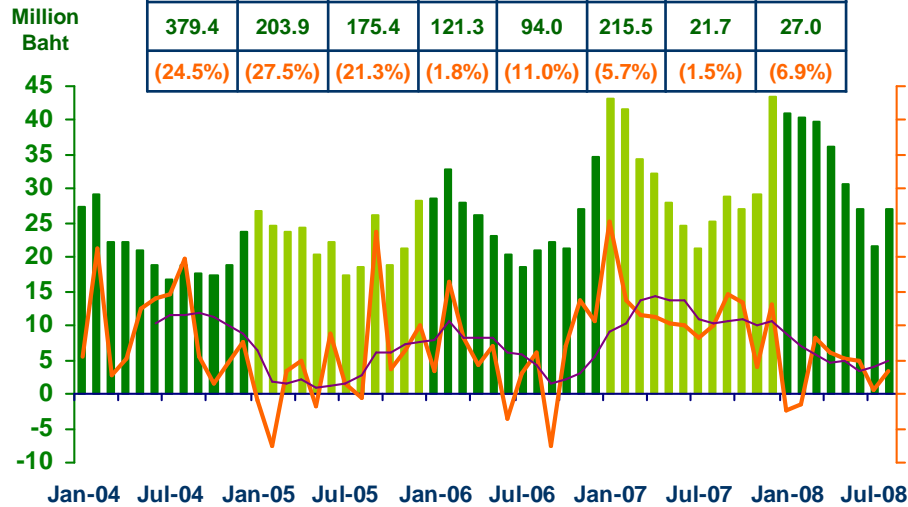


SERVICES

Economic Research Division, Northern Region Office

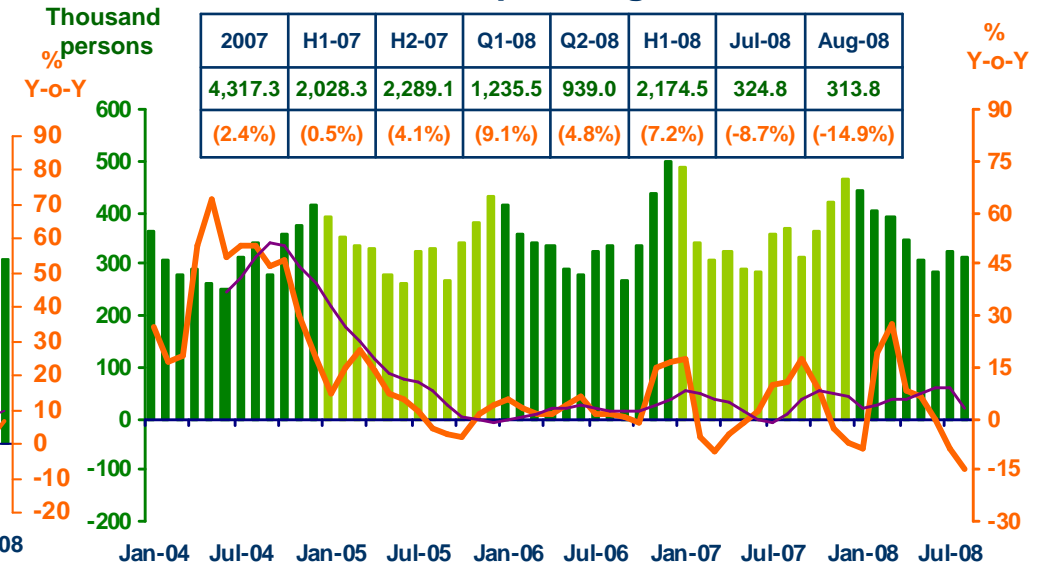
Hotel and restaurant VAT

2007	H1-07	H2-07	Q1-08	Q2-08	H1-08	Jul-08	Aug-08
379.4	203.9	175.4	121.3	94.0	215.5	21.7	27.0
(24.5%)	(27.5%)	(21.3%)	(1.8%)	(11.0%)	(5.7%)	(1.5%)	(6.9%)



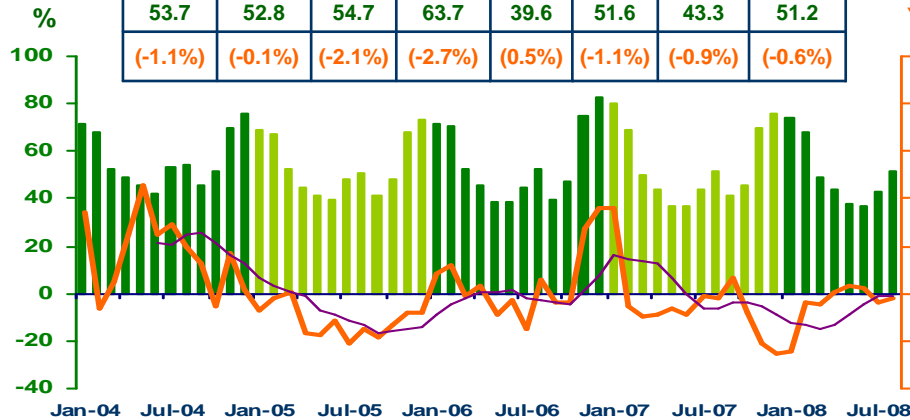
Air passengers

2007	H1-07	H2-07	Q1-08	Q2-08	H1-08	Jul-08	Aug-08
4,317.3	2,028.3	2,289.1	1,235.5	939.0	2,174.5	324.8	313.8
(2.4%)	(0.5%)	(4.1%)	(9.1%)	(4.8%)	(7.2%)	(-8.7%)	(-14.9%)



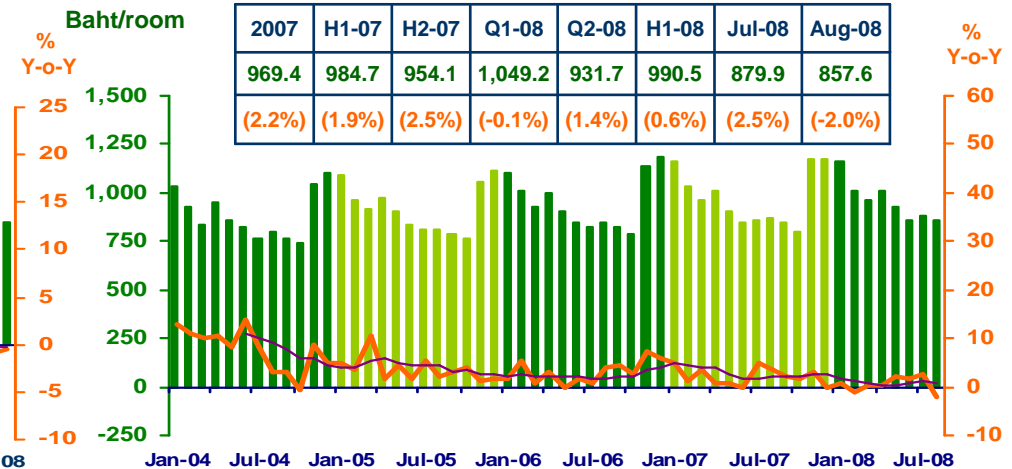
Hotel occupancy rate

2007	H1-07	H2-07	Q1-08	Q2-08	H1-08	Jul-08	Aug-08
53.7	52.8	54.7	63.7	39.6	51.6	43.3	51.2
(-1.1%)	(-0.1%)	(-2.1%)	(-2.7%)	(0.5%)	(-1.1%)	(-0.9%)	(-0.6%)



Hotel average room rate

2007	H1-07	H2-07	Q1-08	Q2-08	H1-08	Jul-08	Aug-08
969.4	984.7	954.1	1,049.2	931.7	990.5	879.9	857.6
(2.2%)	(1.9%)	(2.5%)	(-0.1%)	(1.4%)	(0.6%)	(2.5%)	(-2.0%)

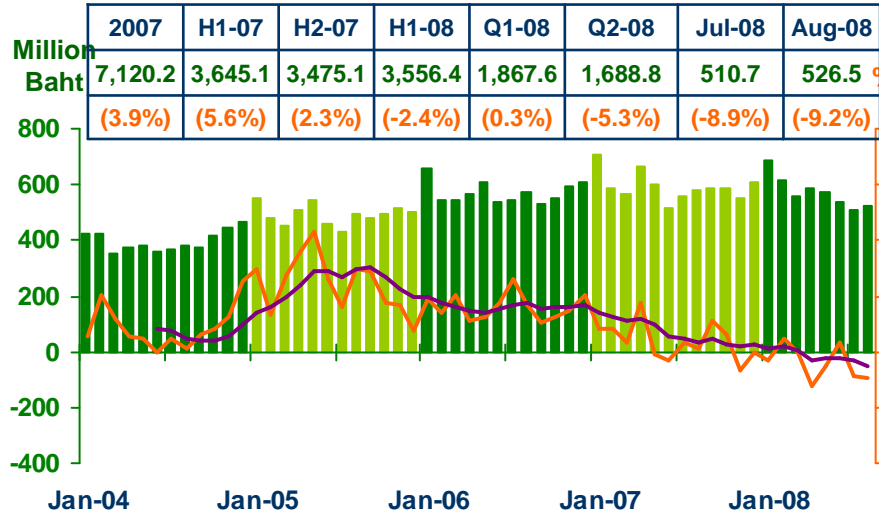




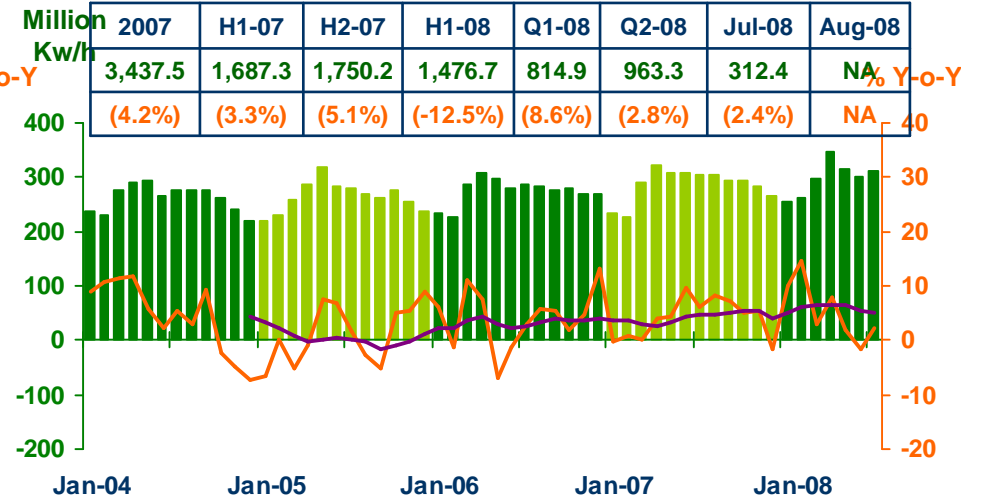
Private Consumption

Economic Research Division, Northern Region Office

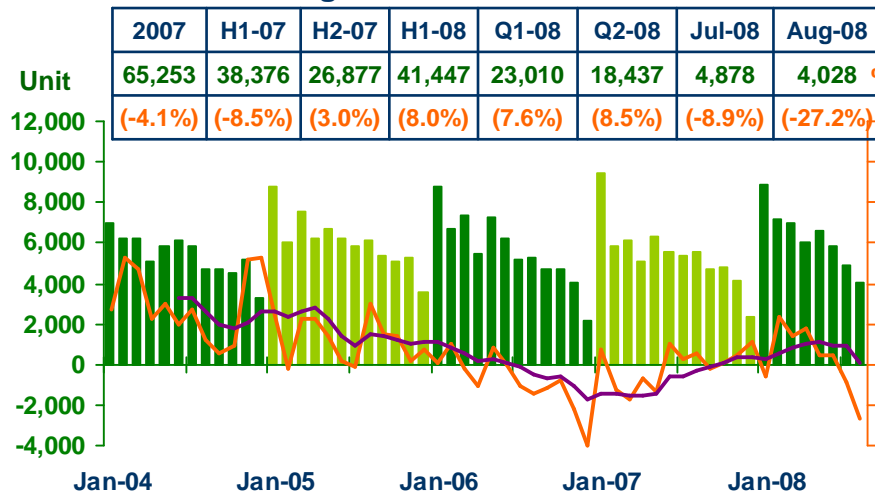
VAT (Real Term)



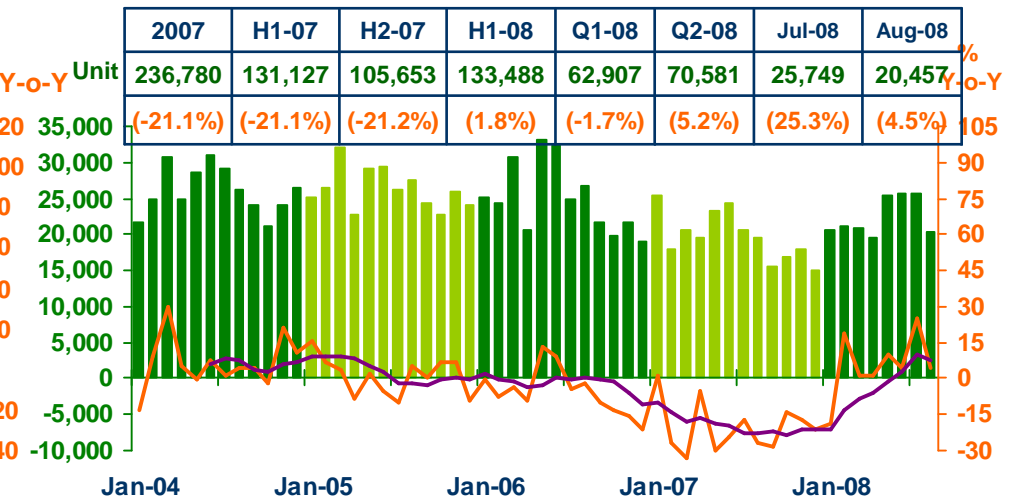
Household electricity consumption



Registered passenger car and registered commercial car



Registered motorcycle



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

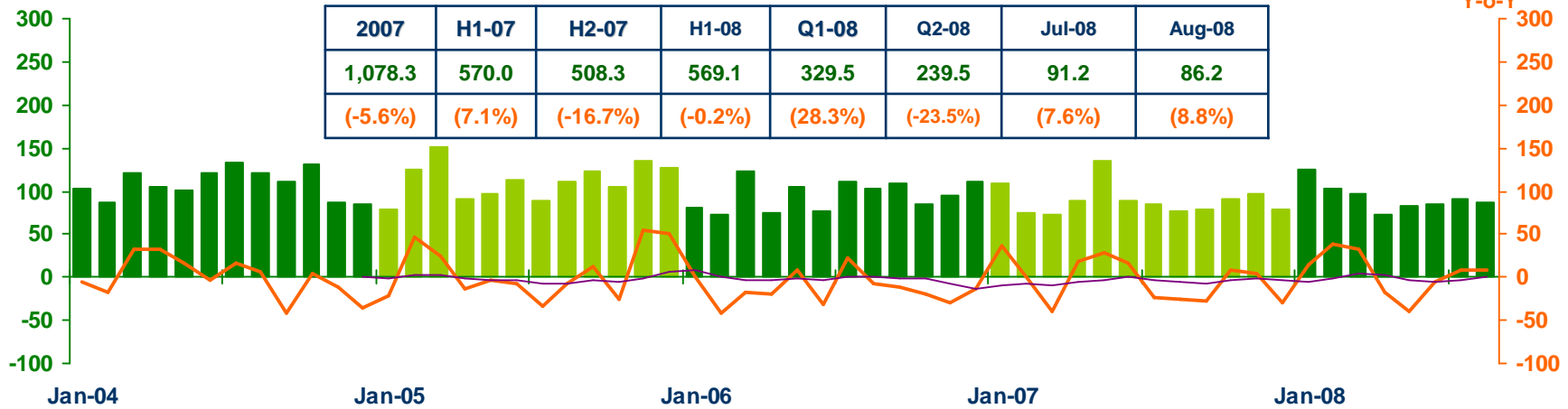


Private Investment

Economic Research Division, Northern Region Office

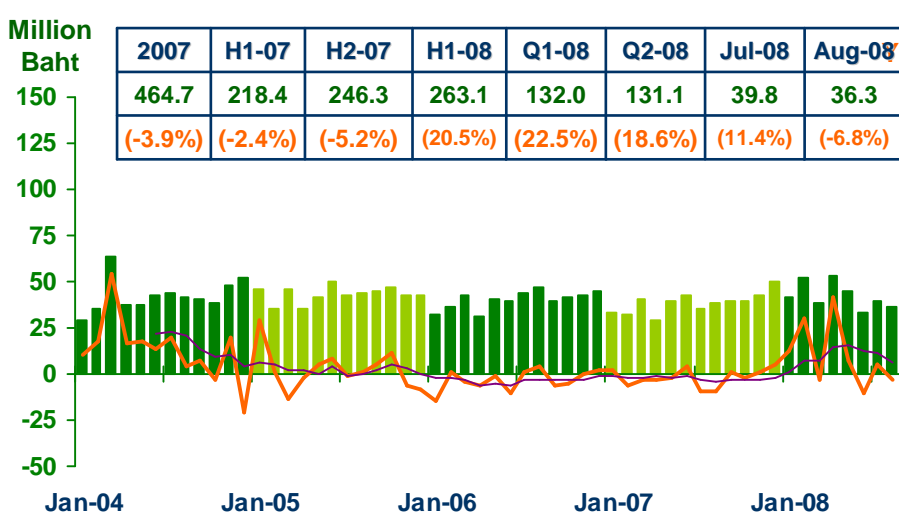
Construction Areas Permitted in Municipal Zone

Thousand m2

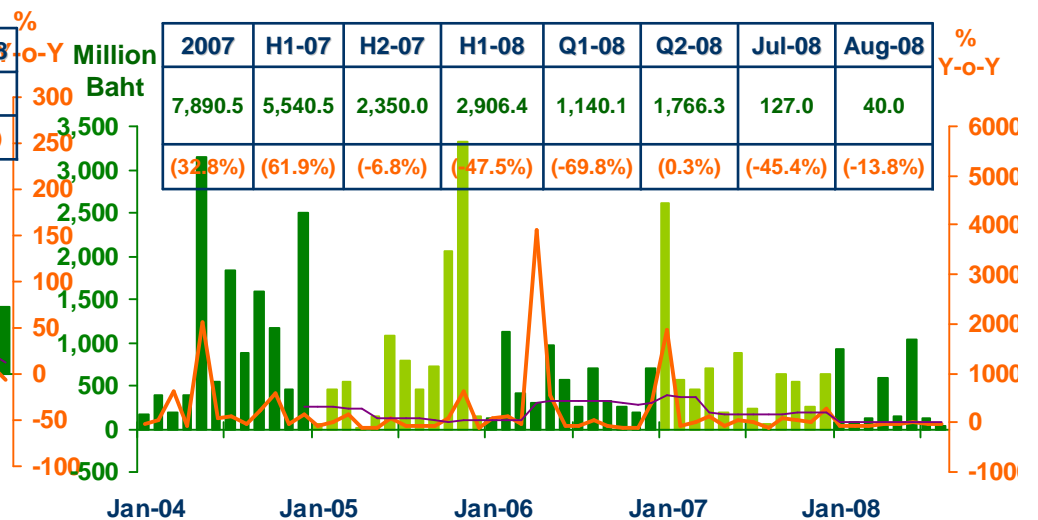


Land Transaction Fee

Million Baht



Investment Value of Projects Approved by BOI



Sources: Cement Thai Plc. and Jalaprathan Cement Plc.; Municipality Offices; Provincial Land Offices; Customs Department ; Northern Region Investment and Economic Center (BOI)



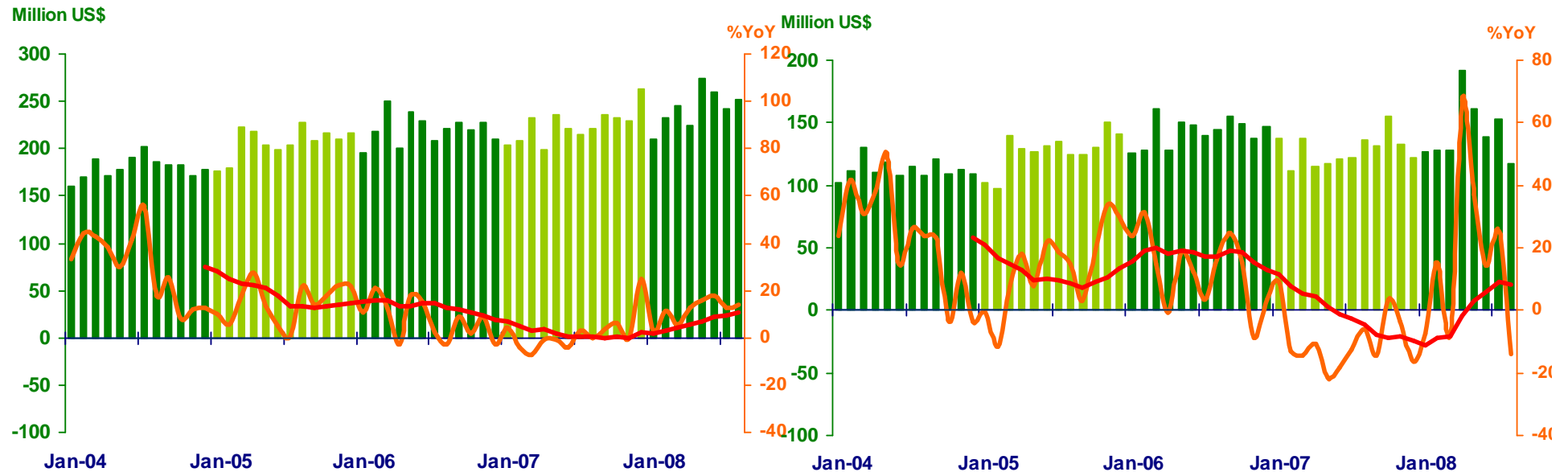
Foreign Trade

Economic Research Division, Northern Region Office

	2007	2007		2008				
		H1	H2	H1	Q1	Q2	Jul	Aug
EXPORTS	2,700.0	1,302.2	1,397.8	1,446.7	688.5	758.2	242.3	251.9
	(1.9%)	(-2.3%)	(6.3%)	(6.7%)	(15.5%)	(11.1%)	(12.6%)	(14.0%)
IMPORTS	1,539.9	739.9	800.0	875.2	383.5	491.7	153.1	117.6
	(-10.3%)	(-12.2%)	(-8.4%)	(18.3%)	(-0.7%)	(39.1%)	(25.2%)	(-13.8%)
Trade Balance	1,160.1	562.3	597.8	571.5	305.0	266.5	89.2	134.3

Export

Import



Sources: Customs Department

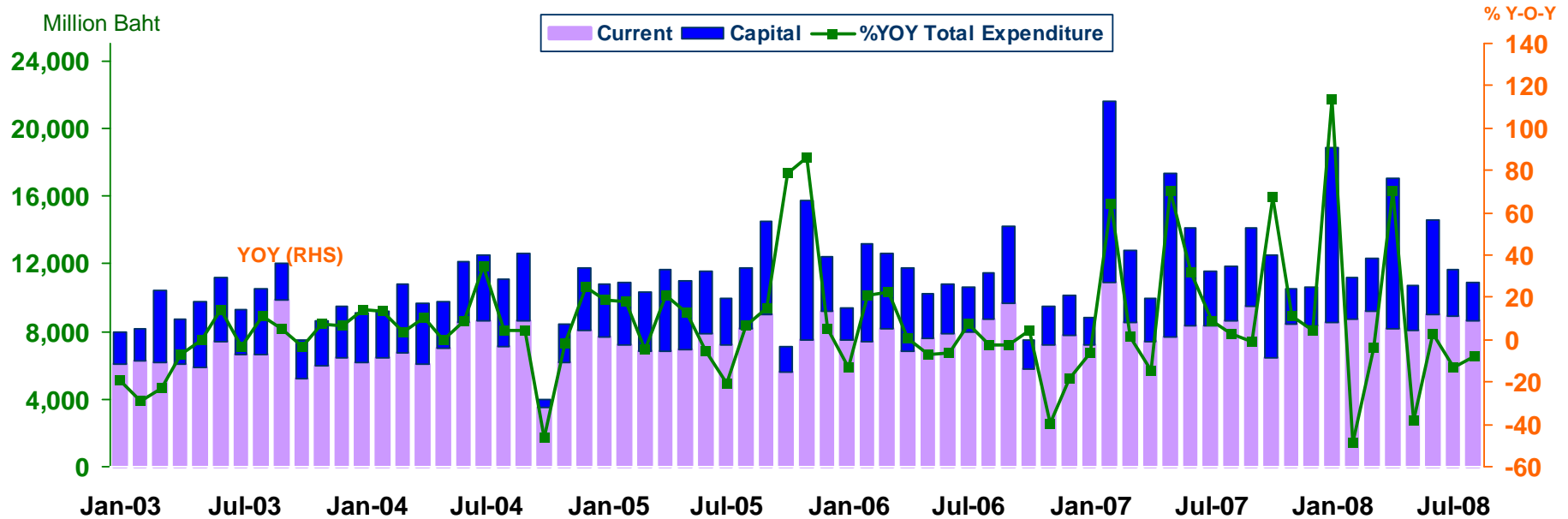


GOVERNMENT SPENDING

Economic Research Division, Northern Region Office

Actual Expenditures

Expenditure	2007	2007		2008				
		H1-07	H2-07	H1-08	Q1-08	Q2-08	Jul-08	Aug-08
Current	99,637.7	49,989.3	49,648.4	51,625.9	26,463.7	25,162.2	8,886.6	8,637.8
	(8.0)	(10.5)	(5.6)	(3.3)	(-0.8)	(8.0)	(6.5)	(0.8)
Capital	56,196.0	34,723.7	21,472.3	33,051.0	15,907.5	17,143.5	2,785.9	2,241.8
	(44.3)	(53.6)	(31.4)	(-4.8)	(-3.9)	(-5.7)	(-13.4)	(-31.2)
Total	155,833.7	84,713.0	71,120.7	84,676.9	42,371.2	42,305.7	11,672.5	10,879.6
	(18.8)	(24.9)	(12.2)	(0.0)	(-2.0)	(2.0)	(0.9)	(-8.0)



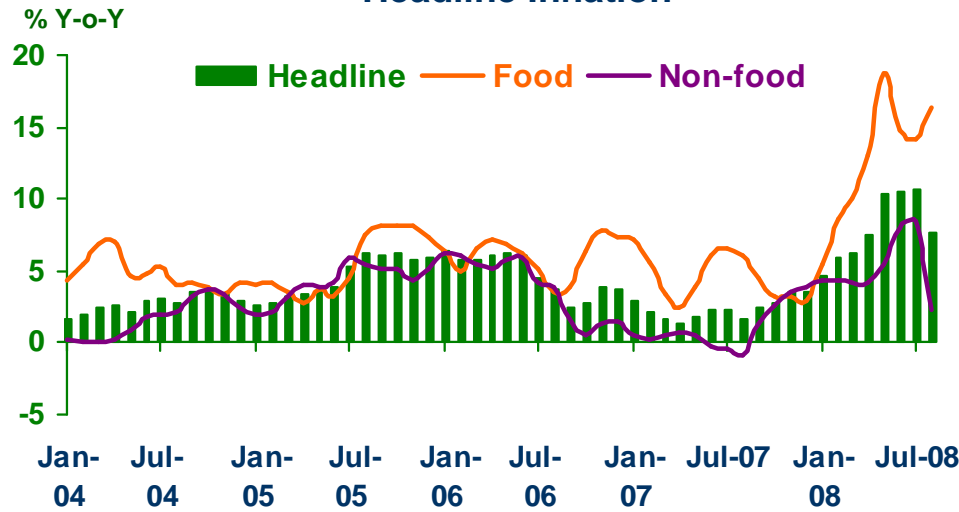
Source: Ministry of Finance



Price Level

Economic Research Division, Northern Region Office

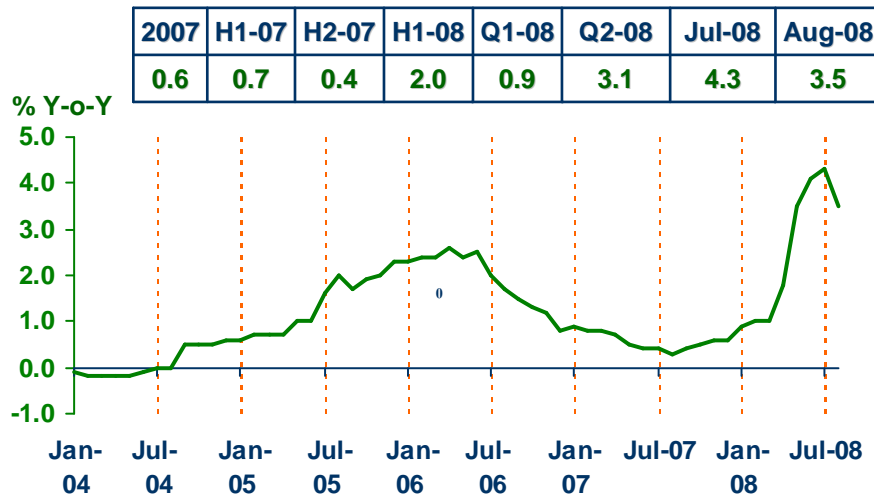
Headline Inflation



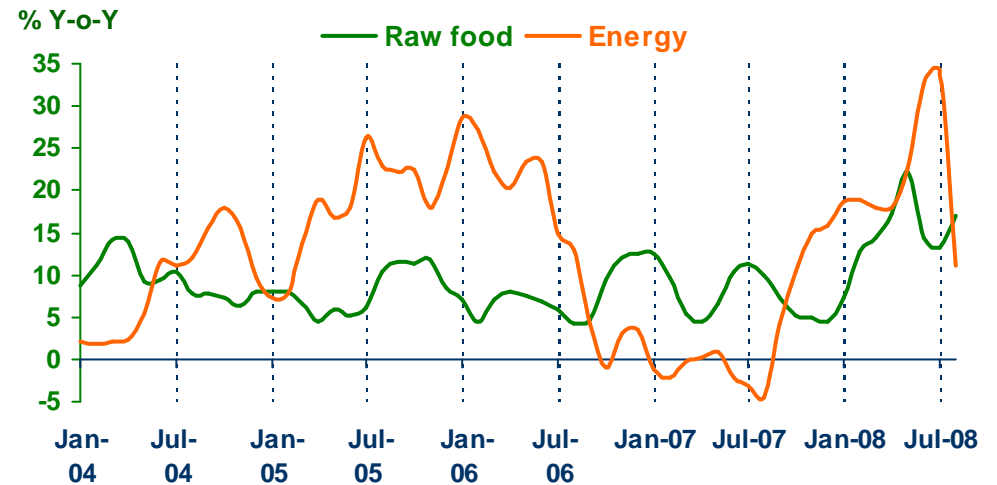
Headline inflation (2002 = 100)

	2007			2008				
	2007	H1	H2	H1	Q1	Q2	Jul	Aug
Headline	2.3	2.0	2.7	7.6	5.6	9.5	10.7	7.7
Food	4.6	4.7	4.4	11.8	8.0	15.5	14.2	16.4
Non-food	1.0	0.4	1.7	5.0	4.2	5.9	8.5	2.2

Core Inflation



Rawfood and Energy



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

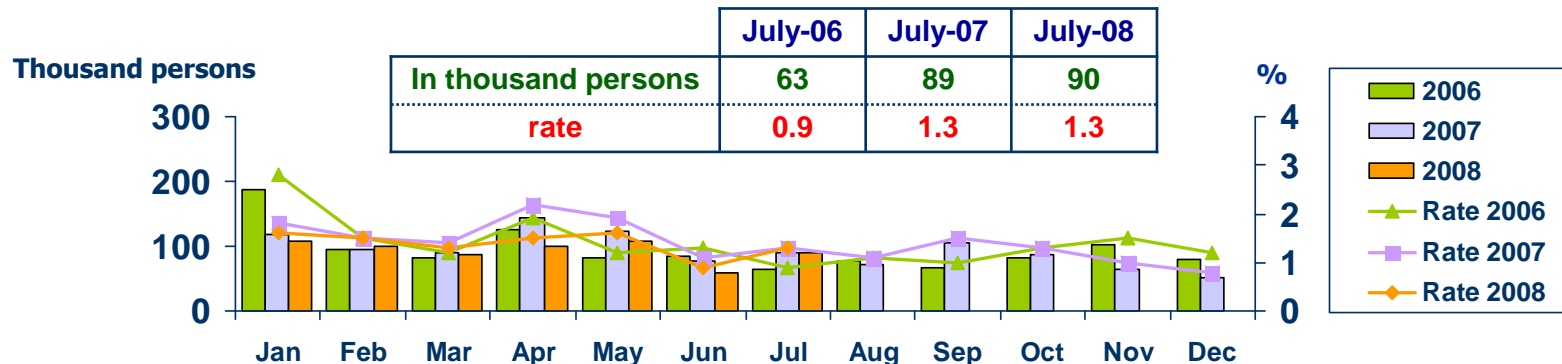


Labor Force Survey

Economic Research Division, Northern Region Office

	% of Total Labor Force (as of July 2008)	Q1-07 ($\Delta\%$)	Q2-07 ($\Delta\%$)	Q3-07 ($\Delta\%$)	Q4-07 ($\Delta\%$)	Q1-08 ($\Delta\%$)	Jun-08 ($\Delta\%$)	July-08 ($\Delta\%$)
Labor Force (1,000 Persons)	100.0	6,534	6,756	6,732	6,716	6,629	6,642	7,042
Employed persons	98.5	0.6	3.5	3.0	0.1	1.4	-1.1	3.3
• Agriculture	50.7	-0.8	0.2	3.8	2.4	-0.1	-9.5	2.7
• Non-agriculture	47.8	1.9	7.1	2.3	-2.6	2.7	7.5	3.8
- Wholesale & retail trade	13.4	8.7	3.5	-7.1	-11.9	0.1	12.4	2.3
- Manufacturing	8.6	-6.0	14.2	17.1	-2.9	-3.7	-15.7	-15.8
- Construction	6.3	-16.4	13.5	-5.3	-2.9	2.2	-4.6	7.2
- Hotel & restaurants Services	4.9	20.4	-3.7	-10.2	2.9	-3.0	14.6	2.8
- Others	14.6	8.3	6.7	12.8	4.6	12.6	24.7	20.7
Unemployed persons	1.3	10.0	-10.2	57.0	-35.1	-10.3	-21.0	1.3
Seasonally inactive persons	0.2	-49.5	93.9	-28.1	-27.9	43.5	-83.0	1,803.2

Unemployment



Source : National Statistical Office



DEPOSITS AND CREDITS OF COMMERCIAL BANKS

Economic Research Division, Northern Region Office

