



Press Release on Northern Region Economic Conditions in December 2008 and in the Year 2008

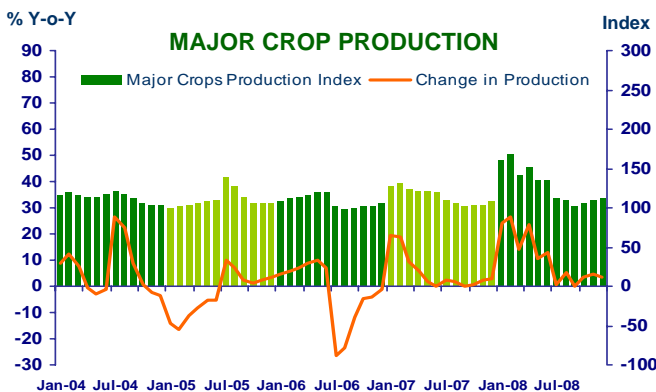
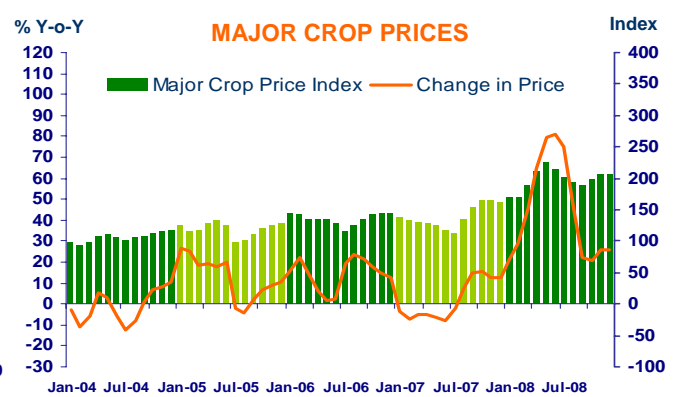
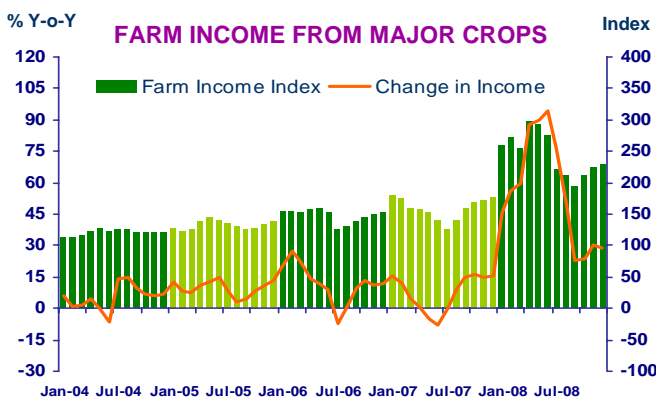
The Bank of Thailand, Northern Region Office

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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	2008				
			H1	Q3	Q4	Nov	Dec
Farm Income	11.4	42.3	66.0	37.8	28.7	30.4	29.0
Production	5.1	9.2	20.3	1.8	3.9	4.5	3.4
Price	6.3	33.1	45.7	36.0	24.8	25.9	25.6

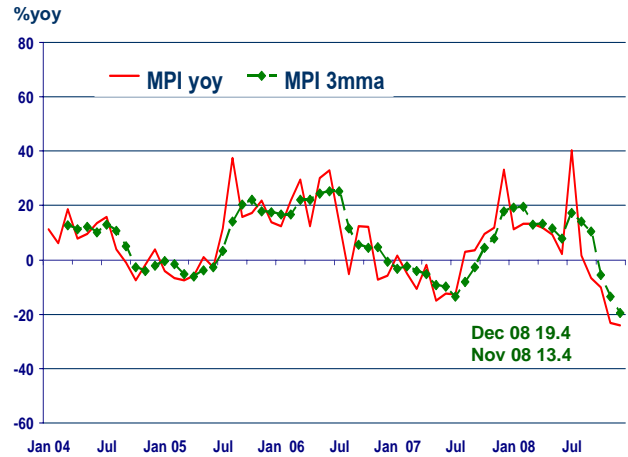
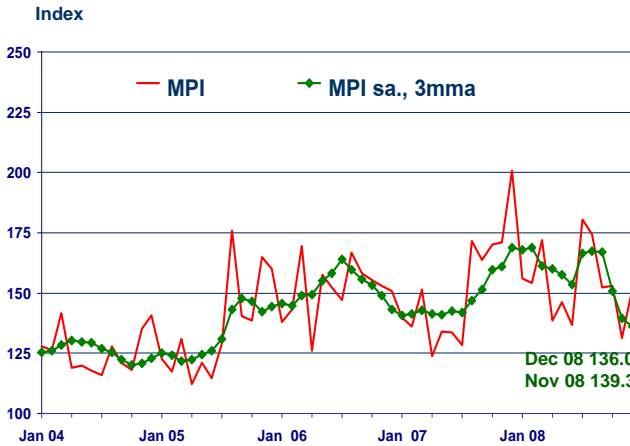
Source: Index constructed using data from Ministry of Agriculture and Co-operatives (2002 =100).



MANUFACTURING

Economic Research Division, Northern Region Office

	2007	2008 ^P	H1-08	H2-08 ^P	Q3-08	Q4-08 ^P	Nov-08	Dec-08 ^P
MPI level	152.0	153.9	150.6	157.2	169.1	145.2	131.3	151.3
MPI %yoy	0.4%	1.3%	10.3%	-6.1%	9.4%	-19.4%	-23.2%	-24.1%
MPI, level s.a.	-	-	-	-	-	-	123.3	137.9
% mom SA series	-	-	-	-	-	-	-16.1%	11.8%



Sources: Lamphun Customs House, Ministry of Finance, Thai Cane and Sugar Cooperation Co. Ltd., and Padaeng Industry Plc.,

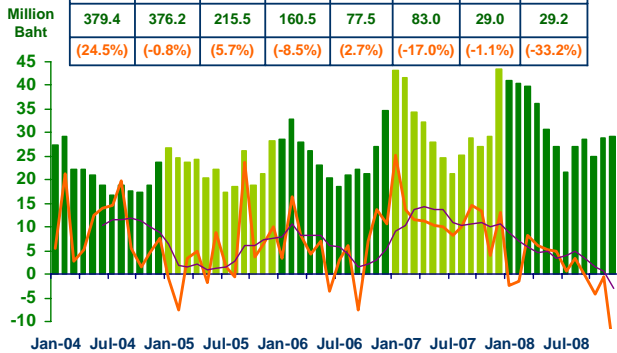


SERVICES

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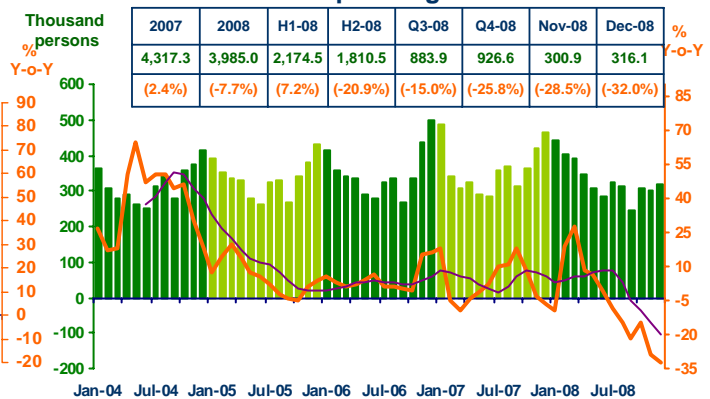
Hotel and restaurant VAT

2007	2008	H1-08	H2-08	Q3-08	Q4-08	Nov-08	Dec-08
379.4	376.2	215.5	160.5	77.5	83.0	29.0	29.2
(24.5%)	(-0.8%)	(5.7%)	(-8.5%)	(2.7%)	(-17.0%)	(-1.1%)	(-33.2%)



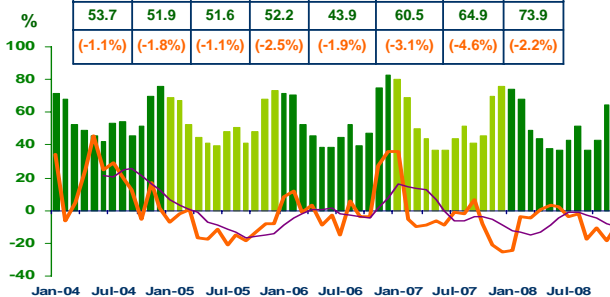
Air passengers

2007	2008	H1-08	H2-08	Q3-08	Q4-08	Nov-08	Dec-08	%
4,317.3	3,985.0	2,174.5	1,810.5	883.9	926.6	300.9	316.1	-o-Y
(2.4%)	(-7.7%)	(7.2%)	(-20.9%)	(-15.0%)	(-25.8%)	(-28.5%)	(-32.0%)	



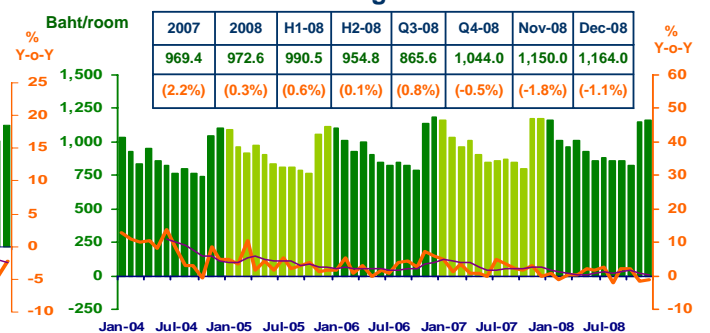
Hotel occupancy rate

2007	2008	H1-08	H2-08	Q3-08	Q4-08	Nov-08	Dec-08
53.7	51.9	51.6	52.2	43.9	60.5	64.9	73.9
(-1.1%)	(-1.8%)	(-1.1%)	(-2.5%)	(-1.9%)	(-3.1%)	(-4.6%)	(-2.2%)



Hotel average room rate

2007	2008	H1-08	H2-08	Q3-08	Q4-08	Nov-08	Dec-08	%
969.4	972.6	990.5	954.8	865.6	1,044.0	1,150.0	1,164.0	-o-Y
(2.2%)	(0.3%)	(0.6%)	(0.1%)	(0.8%)	(-0.5%)	(-1.8%)	(-1.1%)	



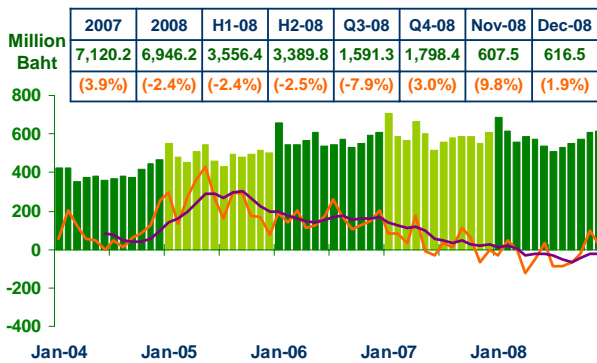
Sources: Ministry of Finance; Airports of Thailand Public Company Limited.; and Data Management Group, Bank of Thailand



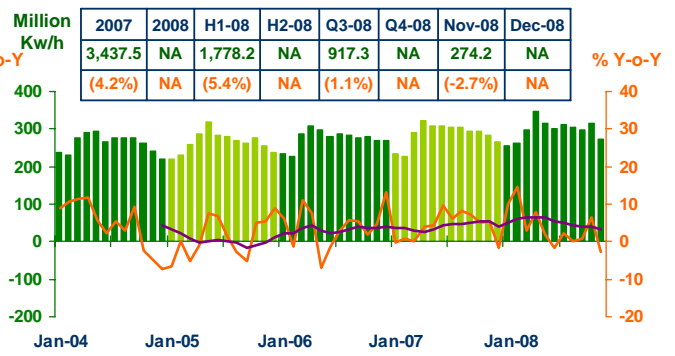
PRIVATE CONSUMPTION

Economic Research Division, Northern Region Office

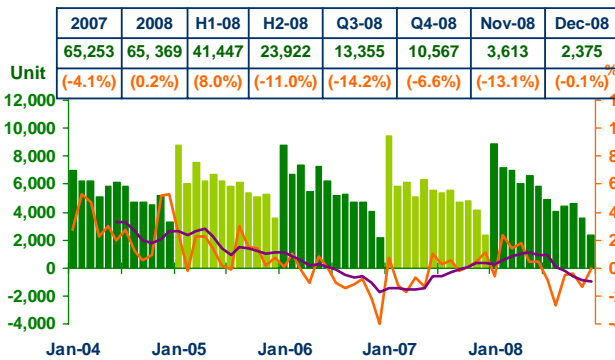
VAT (Real Term)



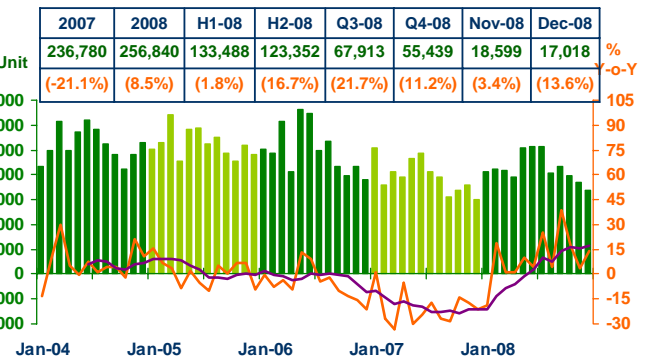
Household electricity consumption



Registered passenger car and registered commercial car



Registered motorcycle



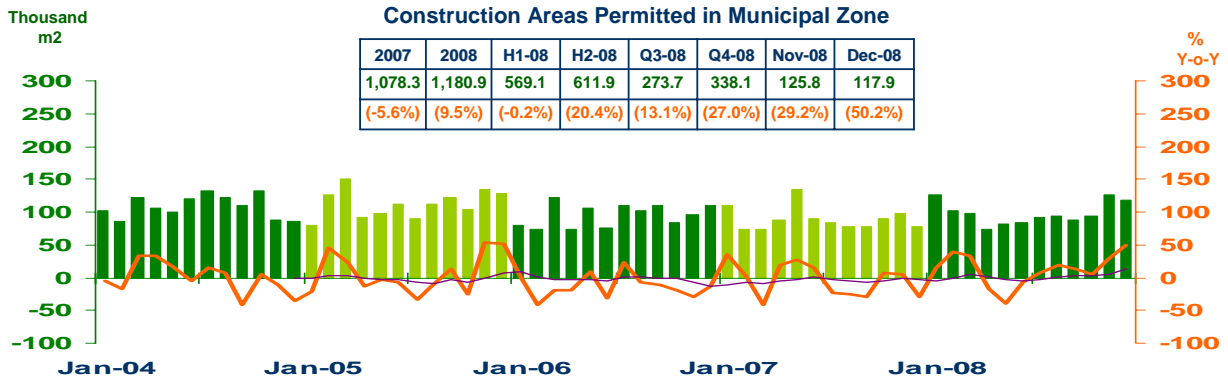
Sources: Ministry of Finance, Provincial Electricity Authority, and Provincial Land Transportation Offices



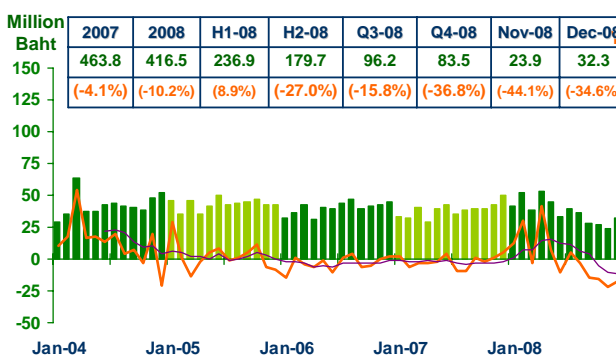
PRIVATE INVESTMENT

Economic Research Division, Northern Region Office

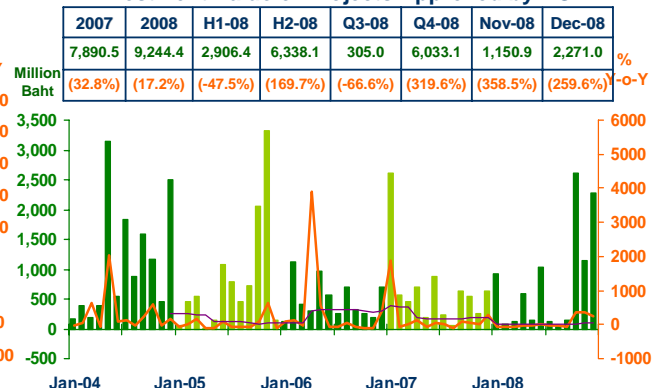
Construction Areas Permitted in Municipal Zone



Land Transaction Fee



Investment Value of Projects Approved by BOI



Sources: Municipality Offices, Provincial Land Offices, and Northern Region Investment and Economic Center (BOI)



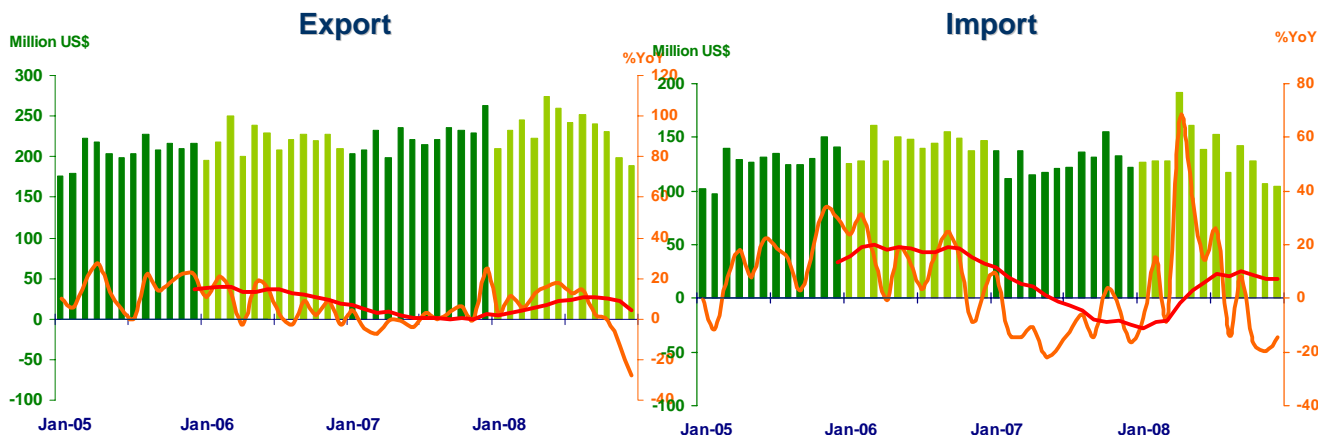
GOVERNMENT SPENDING

Disbursement recorded at treasury offices in the northern region

Economic Research Division, Northern Region Office

	2007	2008	2008					
			H1	H2	Q3	Q4	Nov	Dec*
EXPORTS	2,697.8	2,798.9	1,446.0	1,352.9	734.9	618.0	198.4	189.3
	(1.9%)	(3.7%)	(11.1%)	(-3.1%)	(9.4%)	(-14.7%)	(-13.3%)	(-27.9%)
IMPORTS	1,539.9	1,627.9	875.2	752.7	413.1	339.6	106.7	104.5
	(-10.3%)	(5.7%)	(18.3%)	(-5.9%)	(5.8%)	(-17.1%)	(-19.6%)	(-14.4%)
Trade Balance	1,157.9	1,171.0	570.8	600.2	321.8	278.4	91.7	84.8

*ไม่รวมรายการสินค้าส่งออกที่โอนการบันทึกจากด่านท่าอากาศยานสุวรรณภูมิ



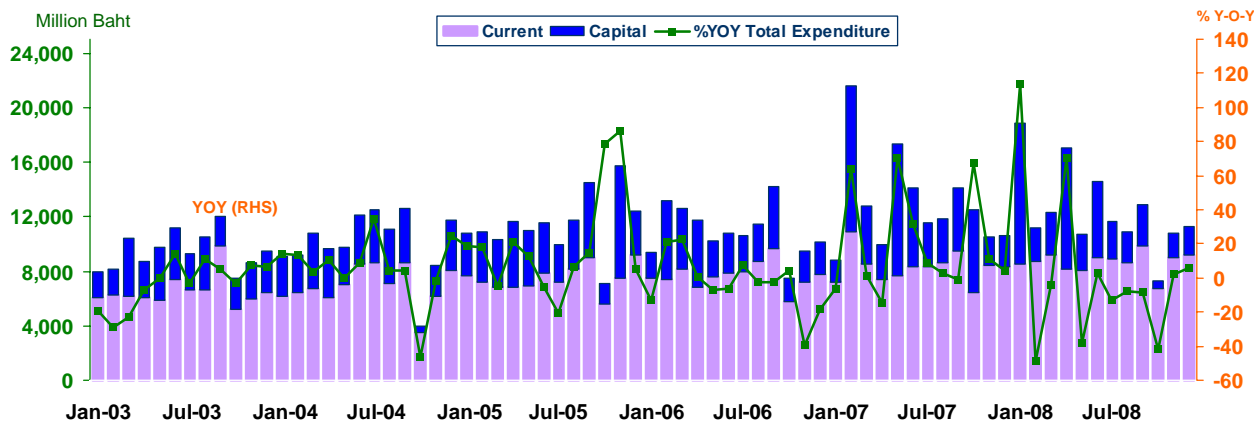
Source: Ministry of Finance



FOREIGN TRADE

Economic Research Division, Northern Region Office

Expenditure	2007	2008	2008					
			H1-08	H2-08	Q3-08	Q4-08	Nov-08	Dec-08
Current	99,637.6	103,852.4	51,625.9	52,226.4	27,330.0	24,896.4	9,043.2	9,175.0
	(8.0)	(4.2)	(3.3)	(5.2)	(3.5)	(7.2)	(7.2)	(9.6)
Capital	56,196.1	45,555.7	33,051.0	12,504.8	8,071.5	4,433.4	1,747.6	2,065.4
	(44.3)	(-18.9)	(-4.8)	(-41.8)	(-27.1)	(-57.4)	(-16.2)	(-8.4)
Total	155,833.8	149,408.0	84,676.9	64,731.3	35,401.5	29,329.8	10,790.8	11,240.4
	(18.8)	(-4.1)	(0.0)	(-9.0)	(-5.6)	(-12.8)	(2.5)	(5.8)



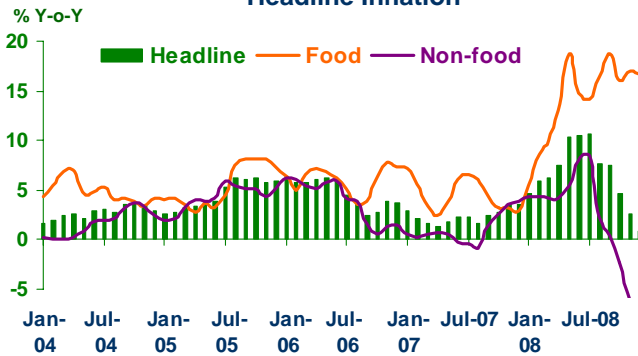
Source: Customs Department



PRICE LEVEL

Economic Research Division, Northern Region Office

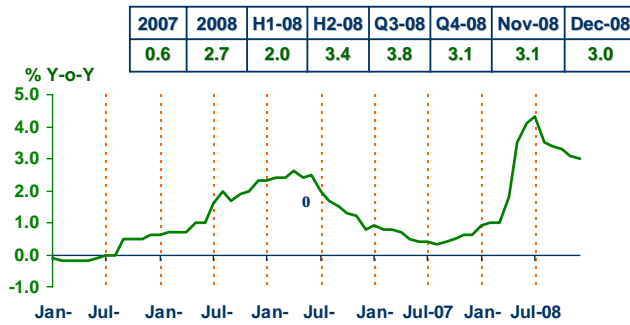
Headline Inflation



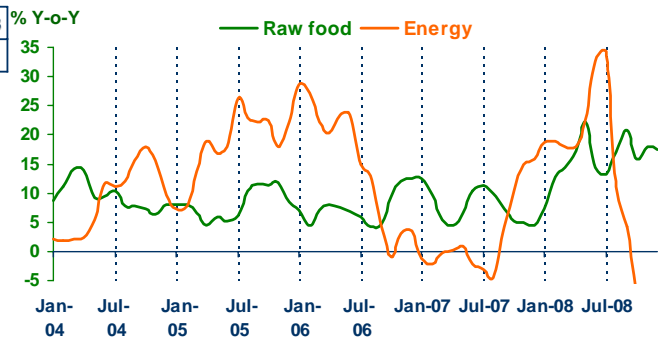
Headline inflation (2002 = 100)

	2007	2008	2008					
			H1	H2	Q3	Q4	Nov	Dec
Headline	2.3	6.6	7.6	5.7	8.6	2.7	2.6	0.8
Food	4.6	14.2	11.8	16.5	16.5	16.5	17.0	16.7
Non-food	1.0	2.0	5.0	-1.1	3.7	-5.8	-6.3	-8.7

Core Inflation



Rawfood and Energy



Source: Bureau of Trade and Economic Indices, Ministry of Commerce

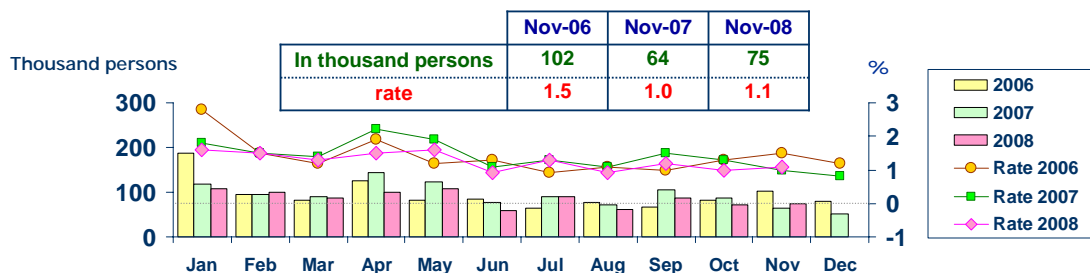


LABOR FORCE SURVEY

Economic Research Division, Northern Region Office

	% of Total Labor Force (as of Nov 2008)	Q1-07 (Δ%)	Q2-07 (Δ%)	Q3-07 (Δ%)	Q4-07 (Δ%)	Q1-08 (Δ%)	Q2-08 (Δ%)	Q3-08 (Δ%)	Oct-08 (Δ%)	Nov-08 (Δ%)
Labor Force (1,000 Persons)	100.0	6,534	6,756	6,732	6,716	6,629	6,642	7,134	7,123	7,047
Employed persons	98.4	0.6	3.5	3.0	0.1	1.4	-1.1	6.3	7.5	5.5
• Agriculture	47.2	-0.8	0.2	3.8	2.4	-0.1	-9.5	1.9	9.3	4.7
• Non-agriculture	51.2	1.9	7.1	2.3	-2.6	2.7	7.5	10.6	5.9	6.4
- Wholesale & retail trade	13.5	8.7	3.5	-7.1	-11.9	0.1	12.4	11.6	0.6	0.6
- Manufacturing	10.4	-6.0	14.2	17.1	-2.9	-3.7	-15.7	-10.8	-11.0	1.9
- Construction	6.9	-16.4	13.5	-5.3	-2.9	2.2	-4.6	19.2	14.9	28.0
- Hotel & restaurants Services	5.7	20.4	-3.7	-10.2	2.9	-3.0	14.6	12.4	-3.5	10.2
- Others	14.7	8.3	6.7	12.8	4.6	12.6	24.7	21.0	25.7	5.4
Unemployed persons	1.1	10.0	-10.2	57.0	-35.1	-10.3	-21.0	-15.9	-18.5	18.4
Seasonally inactive persons	0.5	-49.5	93.9	-28.1	-27.9	43.5	-83.0	-2.4	32.4	269.7

Unemployment

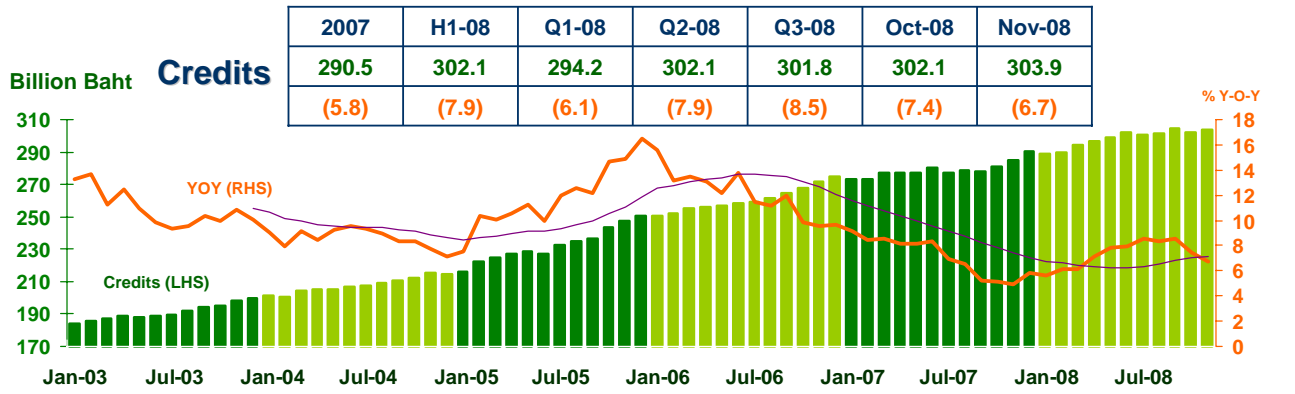
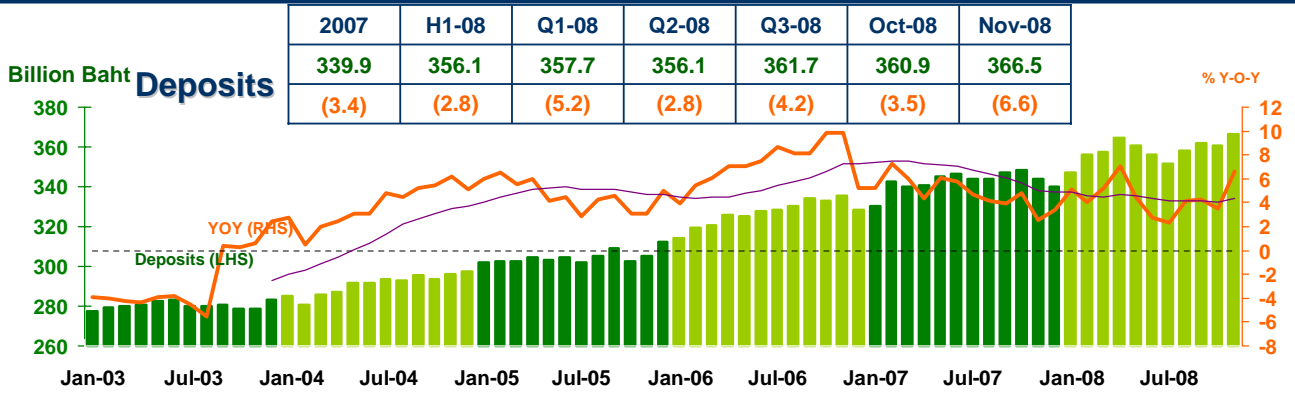


Source: National Statistical Office



DEPOSITS AND CREDITS OF COMMERCIAL BANKS

Economic Research Division, Northern Region Office



Source: Bank of Thailand