



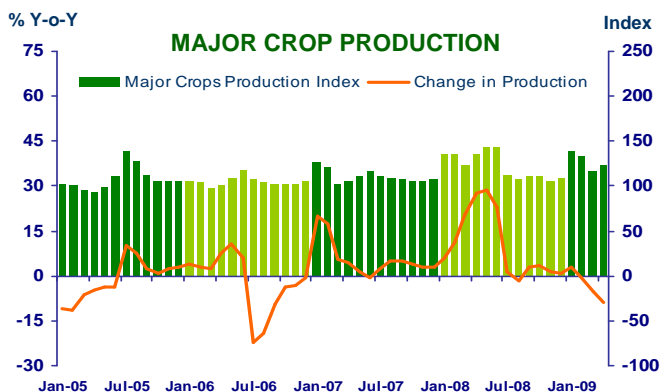
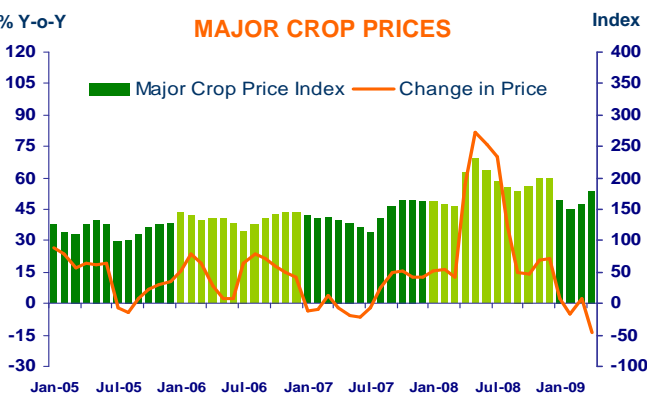
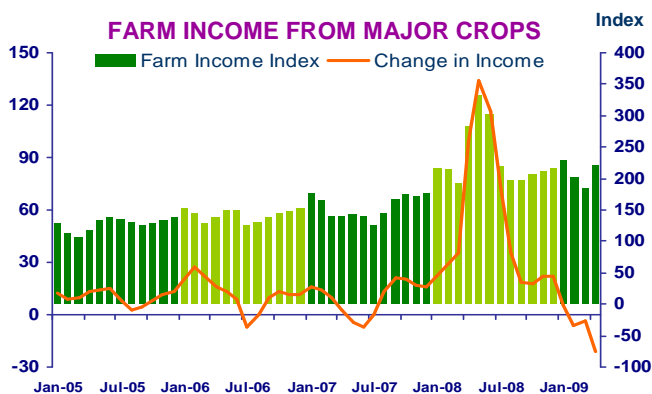
Northern Region Economic Conditions in April 2009

The Bank of Thailand, Northern Region Office



FARM INCOME FROM MAJOR CROPS

Regional Economy Division, Northern Region Office



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

△ % (Y-O-Y)	2008	2008			2009			
		H1	Q3	Q4	Q1	Feb	Mar	Apr
Farm Income	34.1	55.0	30.4	21.7	-1.9	-5.8	-3.3	-21.6
Production	7.5	18.6	1.3	1.5	-2.1	-0.7	-5.5	-8.9
Price	24.8	30.6	28.7	19.8	0.2	-5.1	2.4	-13.9

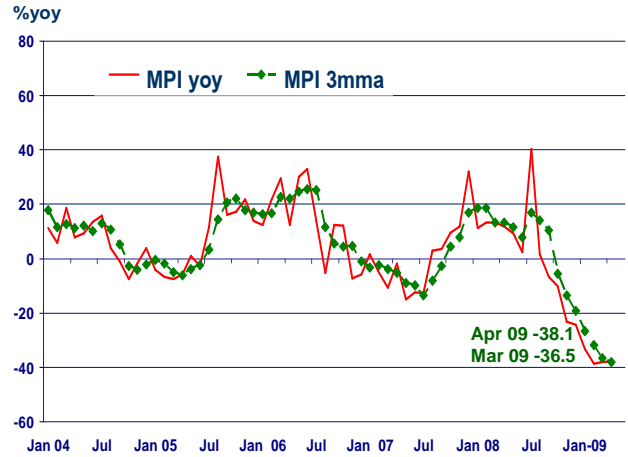
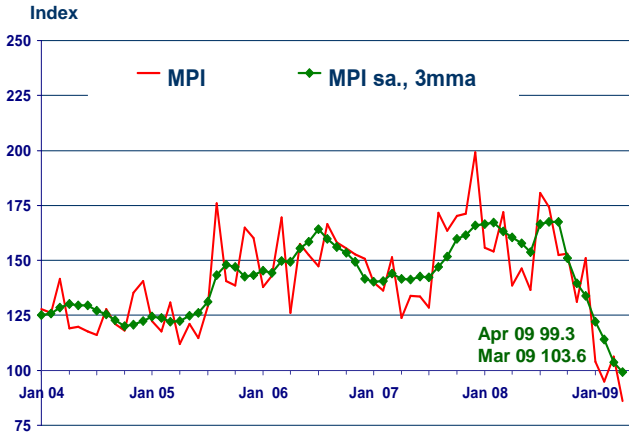
Source: Index constructed using data from Ministry of Agriculture and Co-operatives (2002 =100).



MANUFACTURING

Regional Economy Division, Northern Region Office

	2008	H1-08	Q3-08	Q4-08	Q1-09	Feb-09	Mar-09	Apr-09 ^P
Manufacturing Production Index: MPI (level)	153.9	150.6	169.2	145.1	100.8	94.9	106.3	86.2
MPI (%yoy)	1.3%	10.3%	9.5%	-19.4%	-37.2%	-38.5%	-38.1%	-37.8%
MPI s.a. (level)	-	-	-	-	n.a	100.1	99.4	98.4
MPI s.a. (% mom)	-	-	-	-	n.a	-10.2%	-0.7%	-1.0%



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

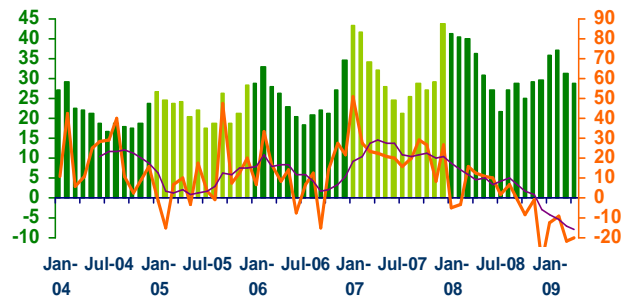


SERVICES

Regional Economy Division, Northern Region Office

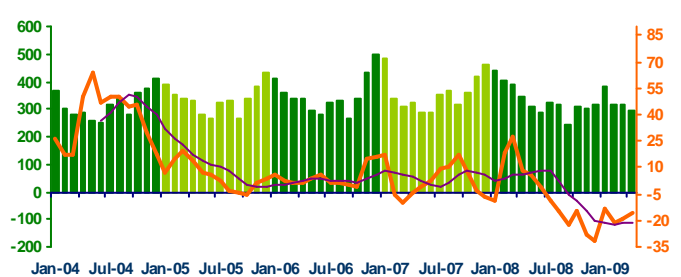
Hotel and restaurant VAT

	2008	H1-08	Q3-08	Q4-08	Q1-09	Feb-09	Mar-09	Apr-09
Million Baht	376.2	215.5	77.5	83.0	104	36.9	31.4	28.8
% Y-o-Y	(-0.8%)	(-5.7%)	(2.7%)	(-17.0%)	(-14.2%)	(-8.8%)	(-21.5%)	(-20.4%)



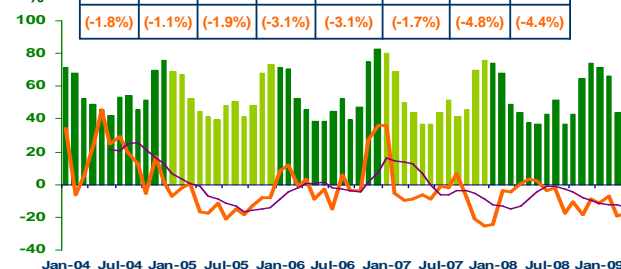
Air passengers

	2008	H1-08	Q3-08	Q4-08	Q1-09	Feb-09	Mar-09	Apr-09
Thousand persons	3,985.0	2,174.5	883.9	926.6	1,014	317	315	292
% Y-o-Y	(-7.7%)	(7.2%)	(-15%)	(-25.8%)	(-17.9%)	(-21.4%)	(-19.4%)	(-16.1%)



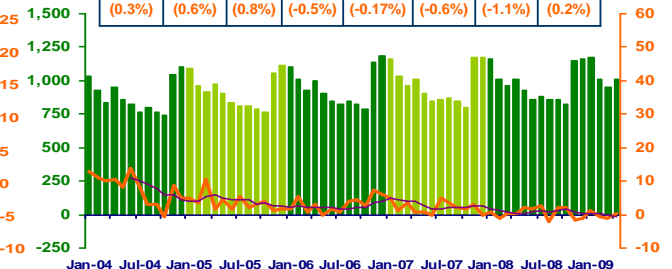
Hotel occupancy rate

	2008	H1-08	Q3-08	Q4-08	Q1-09	Feb-09	Mar-09	Apr-09
%	51.9	51.6	43.9	60.5	60.6	66.4	44.0	39.4
% Y-o-Y	(-1.8%)	(-1.1%)	(-1.9%)	(-3.1%)	(-3.1%)	(-1.7%)	(-4.8%)	(-4.4%)



Hotel average room rate

	2008	H1-08	Q3-08	Q4-08	Q1-09	Feb-09	Mar-09	Apr-09
Baht/room	972.6	990.5	865.6	1,044.0	1,048.1	1,008.2	956.2	1,011.0
% Y-o-Y	(0.3%)	(0.6%)	(0.8%)	(-0.5%)	(-0.17%)	(-0.6%)	(-1.1%)	(0.2%)



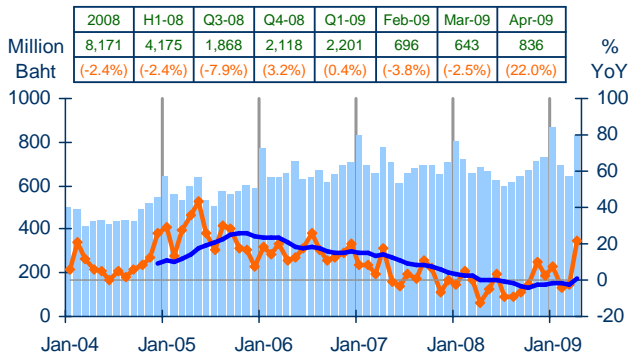
Sources: Ministry of Finance; Airports of Thailand Public Company Limited.; and Data Management Group, Bank of Thailand



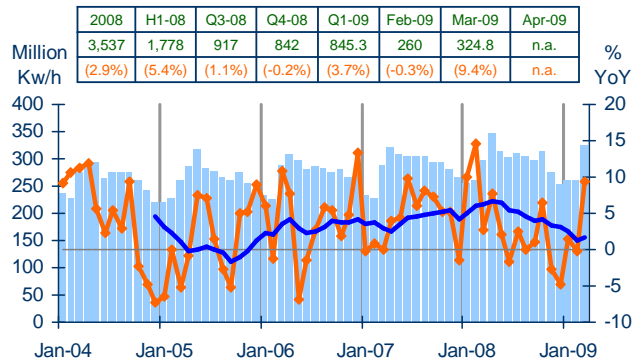
PRIVATE CONSUMPTION

Regional Economy Division, Northern Region Office

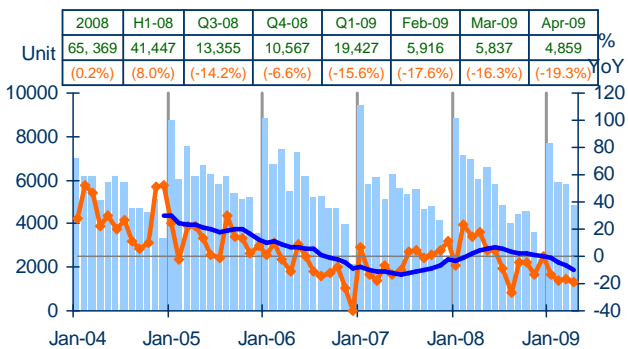
VAT (real term)



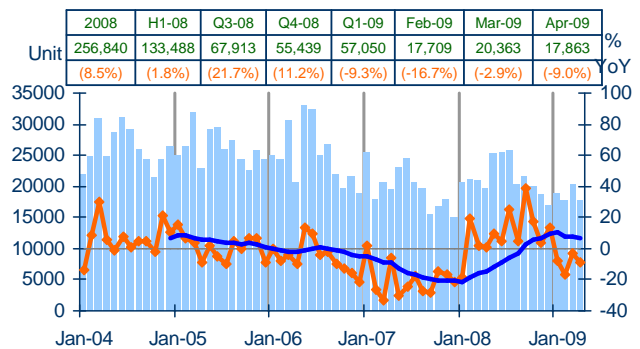
Household electrical consumption



Registered passenger and commercial cars



Registered motorcycles



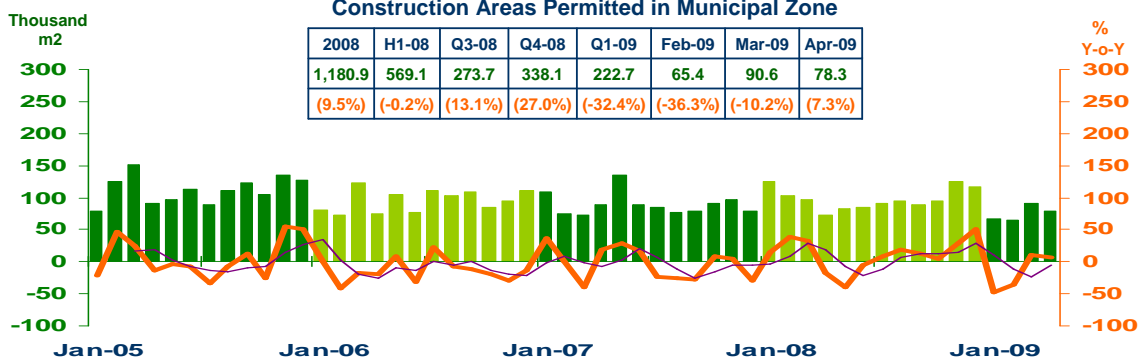
Sources: Ministry of Finance, Provincial Electricity Authority, and Provincial Land Transportation Offices



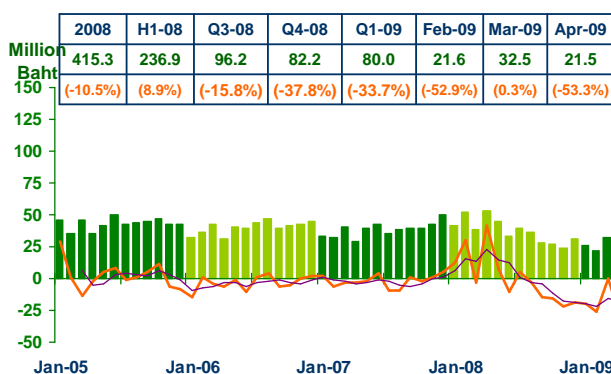
PRIVATE INVESTMENT

Regional Economy Division, Northern Region Office

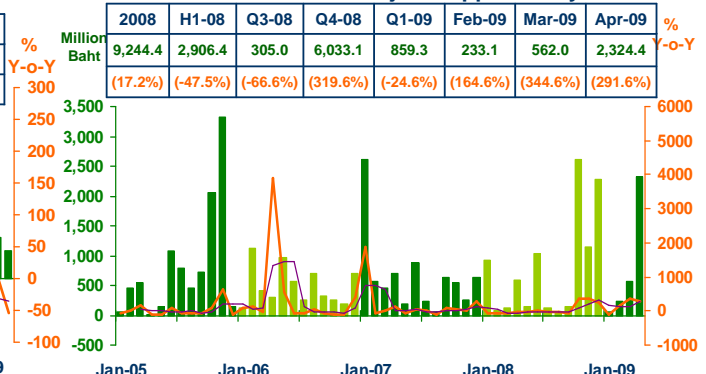
Construction Areas Permitted in Municipal Zone



Land Transaction Fee



Investment Value of Projects Approved by BOI



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

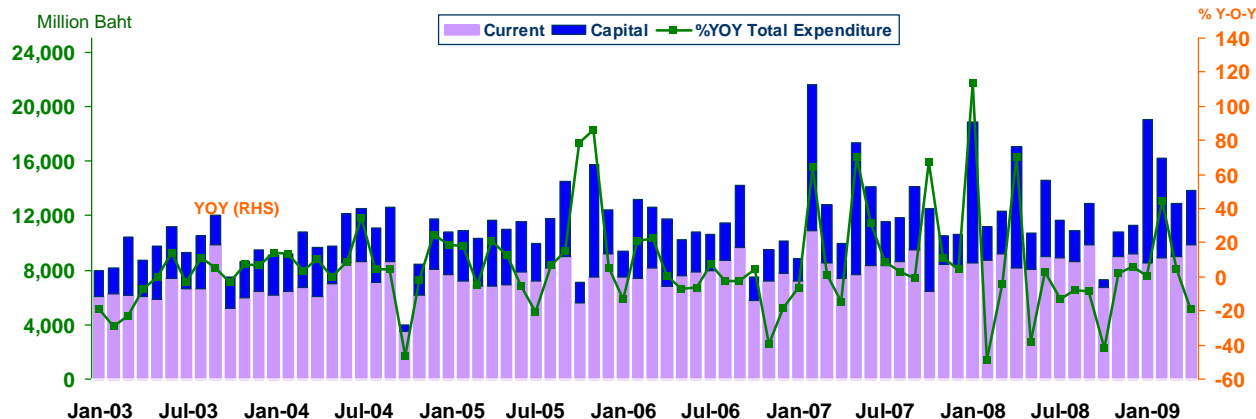


GOVERNMENT SPENDING

Disbursement recorded at treasury offices in the northern region
Regional Economy Division, Northern Region Office

Actual Expenditures

Expenditure	2008	2008			2009			
		H2	Q3	Q4	Q1	Feb	Mar	Apr
Current	103,852.4	52,226.4	27,330.0	24,896.4	26,387.3	8,895.2	8,962.5	9,849.9
	(4.2)	(5.2)	(3.5)	(7.2)	(-0.3)	(1.7)	(-2.3)	(20.9)
Capital	45,555.7	12,504.8	8,071.5	4,433.3	21,690.3	7,264.1	3,921.6	3,974.2
	(-18.9)	(-41.8)	(-27.1)	(-57.4)	(36.4)	(199.2)	(24.7)	(-55.2)
Total	149,408.0	64,731.3	35,401.5	29,329.8	48,077.6	16,159.3	12,884.1	13,824.1
	(-4.1)	(-9.0)	(-5.6)	(-12.8)	(13.5)	(44.6)	(4.5)	(-18.8)



Source: Ministry of Finance



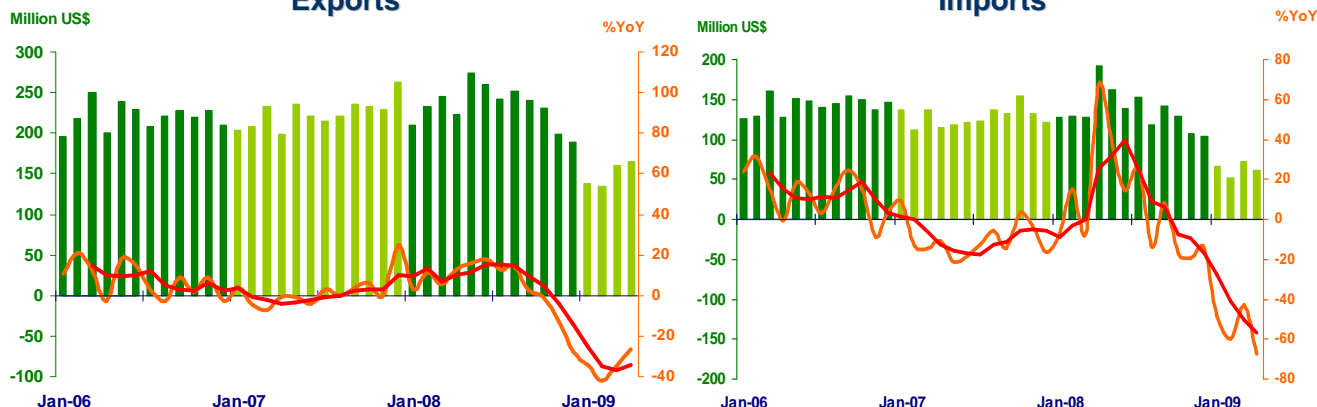
FOREIGN TRADE

Regional Economy Division, Northern Region Office

	2008	2008			2009			
		H1	Q3	Q4	Q1	Feb	Mar	Apr
EXPORTS	2,798.9	1,446.0	734.9	618.0	432.3	134.3	159.7	164.5
	(3.7%)	(11.1%)	(9.4%)	(-14.7%)	(-37.2%)	(-42.0%)	(-35.0%)	(-26.5%)
IMPORTS	1,627.9	875.2	413.1	339.6	189.6	51.3	72.8	62.1
	(5.7%)	(18.3%)	(5.8%)	(-17.1%)	(-50.6%)	(-60.0%)	(-43.1%)	(-67.6%)
Trade Balance	1,171.0	570.8	321.8	278.4	242.7	83.0	86.9	102.3

Exports

Imports



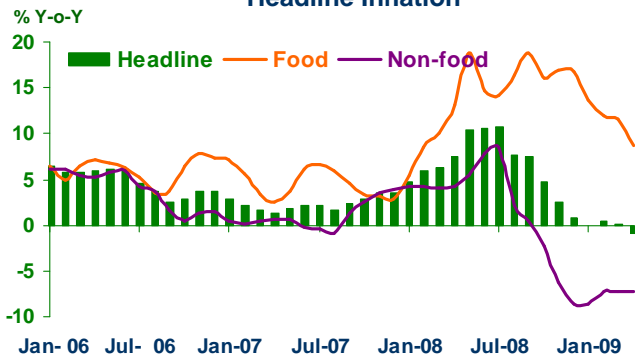
Source: Customs Department



PRICE LEVEL

Regional Economy Division, Northern Region Office

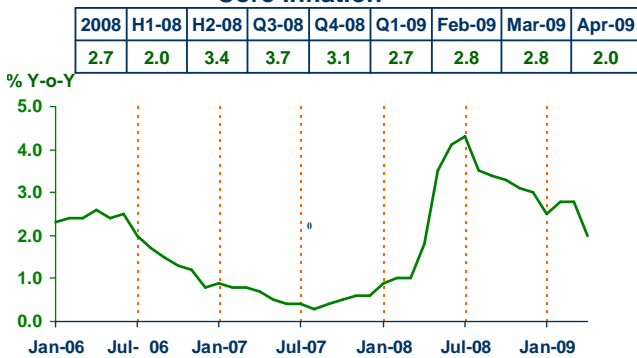
Headline Inflation



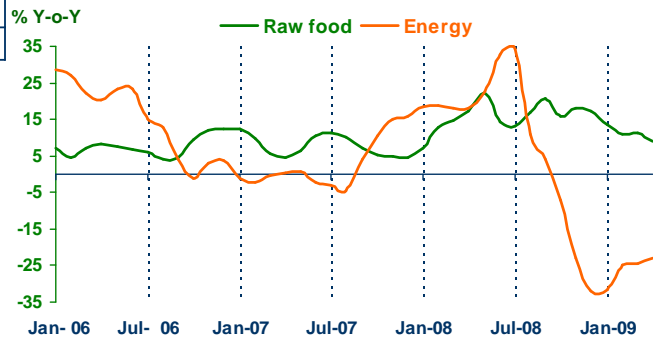
Headline inflation (2007 = 100)

	2008	2008			2009			
		H1	Q3	Q4	Q1	Feb	Mar	Apr
Headline	6.0	8.3	8.7	2.8	0.2	0.4	0.2	-0.9
Food	14.2	11.8	16.4	16.7	12.4	11.9	11.6	8.7
Non-food	2.0	5.0	3.8	-5.8	-7.7	-7.2	-7.3	-7.3

Core Inflation



Raw food and Energy



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

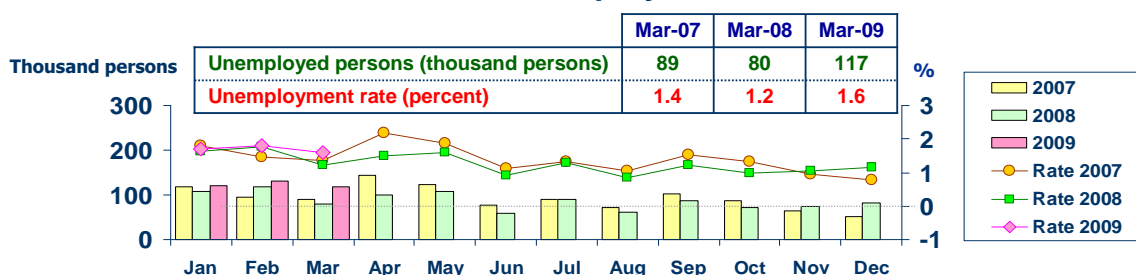


LABOR FORCE SURVEY

Regional Economy Division, Northern Region Office

	% of Total Labor Force (as of Mar 2009)	2008 (Δ%)	Q1-08 (Δ%)	Q2-08 (Δ%)	Q3-08 (Δ%)	Q4-08 (Δ%)	Feb-09 (Δ%)	Mar-09 (Δ%)
Labor Force (1,000 Persons)	100.0	7,181	6,629	6,642	7,134	7,181	7,033	7,071
Employed persons	97.9	6.6	1.4	-1.1	6.3	6.6	8.1	6.5
• Agriculture	41.7	-0.8	-0.1	-9.5	1.9	-0.8	6.3	0.4
• Non-agriculture	56.2	16.2	2.7	7.5	10.6	16.2	9.5	11.6
- Wholesale & retail trade	14.9	35.3	0.1	12.4	11.6	35.3	0.3	11.8
- Manufacturing	11.7	8.8	-3.7	-15.7	-10.8	8.8	13.3	17.7
- Construction	8.9	26.2	2.2	-4.6	19.2	26.2	32.7	24.5
- Hotel & restaurants Services	5.4	0.9	-3.0	14.6	12.4	0.9	8.2	8.2
- Others	15.3	7.2	12.6	24.7	21.0	7.2	5.2	2.3
Unemployed persons	1.6	57.8	-10.3	-21.0	-15.9	57.8	11.0	46.0
Seasonally inactive persons	0.5	-40.3	43.5	-83.0	-2.4	-40.3	-78.4	-36.8

Unemployment

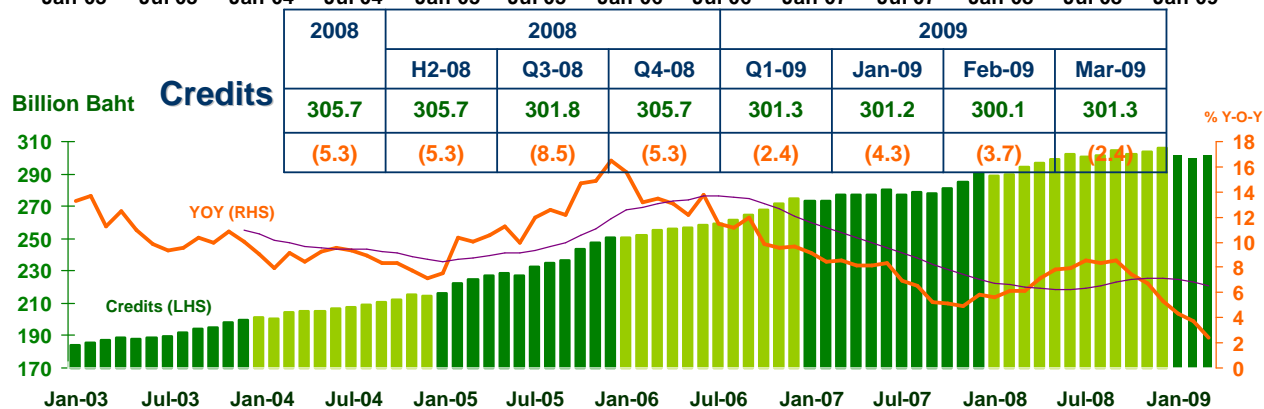
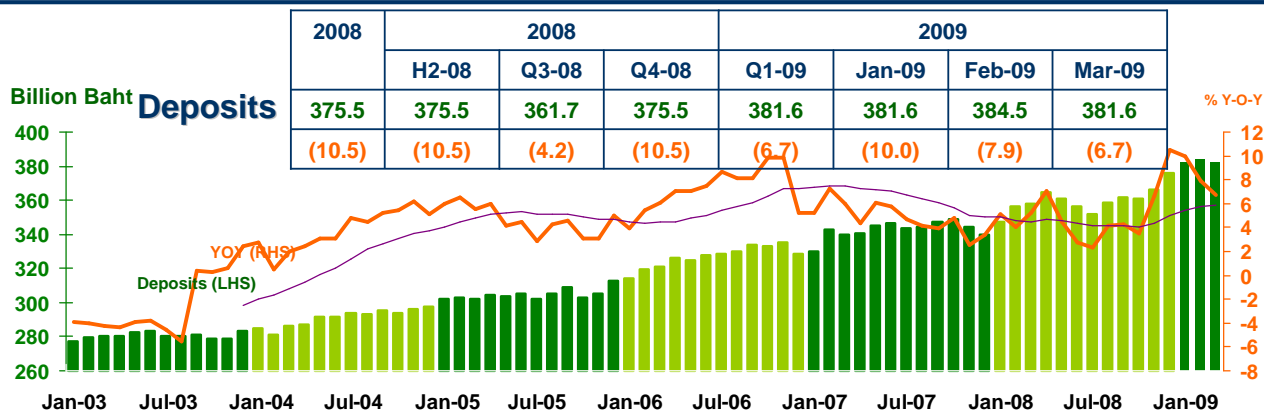


Source: National Statistical Office



DEPOSITS AND CREDITS OF COMMERCIAL BANKS

Regional Economy Division, Northern Region Office



Source: Bank of Thailand