



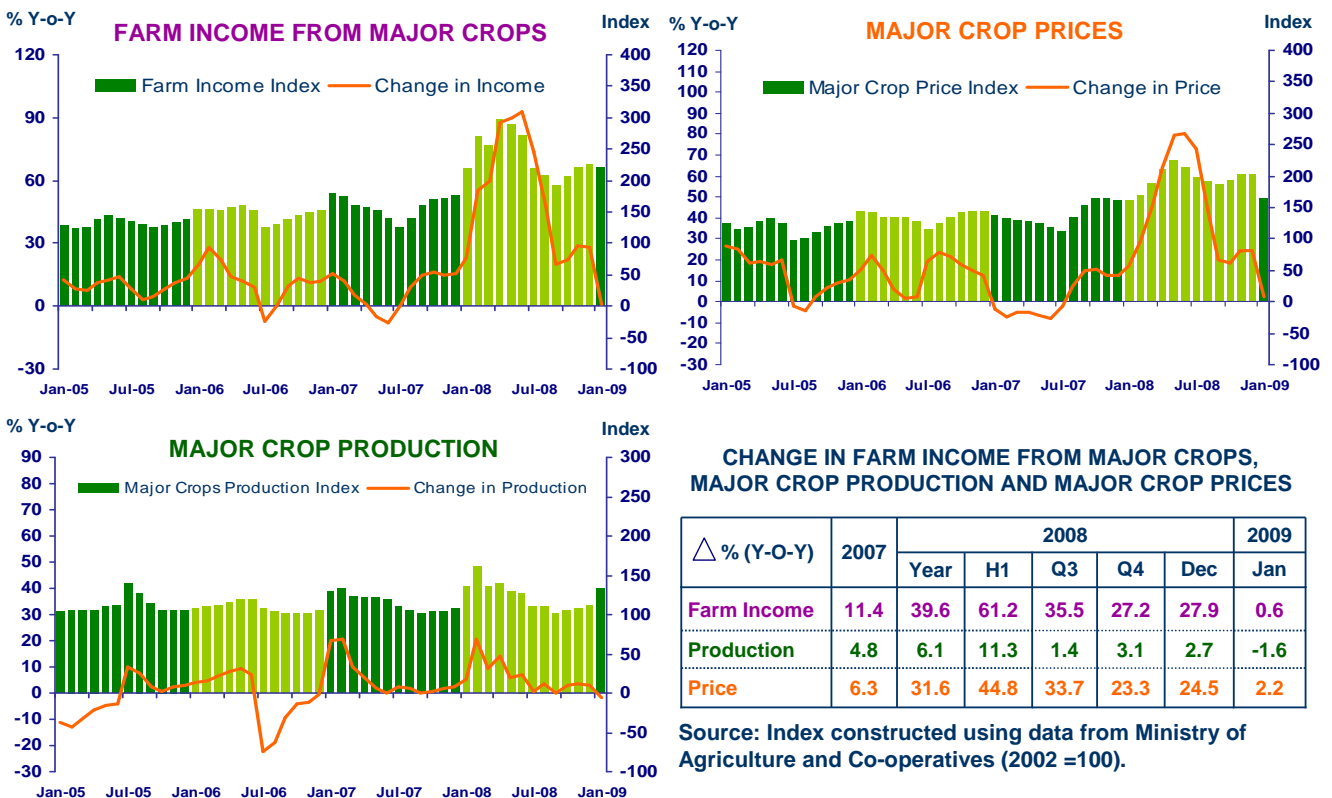
Northern Region Economic Conditions in January 2009

The Bank of Thailand, Northern Region Office



FARM INCOME FROM MAJOR CROPS

Economic Research Division, Northern Region Office

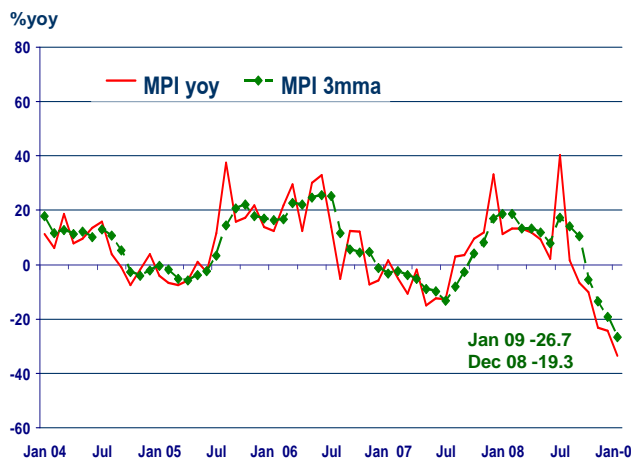
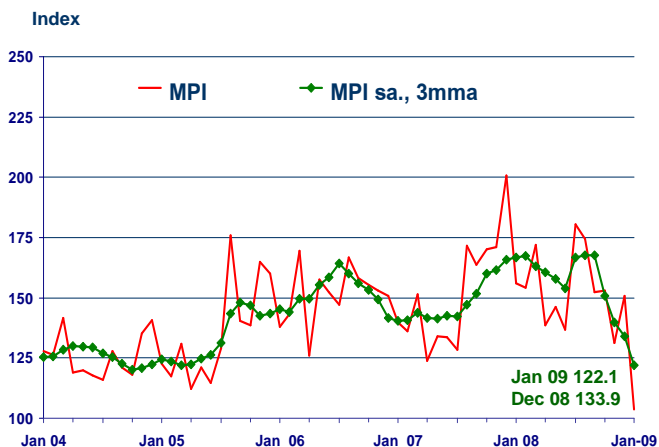




MANUFACTURING

Economic Research Division, Northern Region Office

	2007	2008	H1-08	H2-08	Q3-08	Q4-08	Dec-08	Jan-09 ^P
MPI level	152.0	153.9	150.6	157.1	169.1	145.1	150.9	103.7
MPI %yoy	0.4%	1.3%	10.3%	-6.1%	9.4%	-19.4%	-24.3%	-33.4%
MPI, level s.a.	-	-	-	-	-	-	130.7	111.1
% mom SA series	-	-	-	-	-	-	5.0%	-15.0%



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

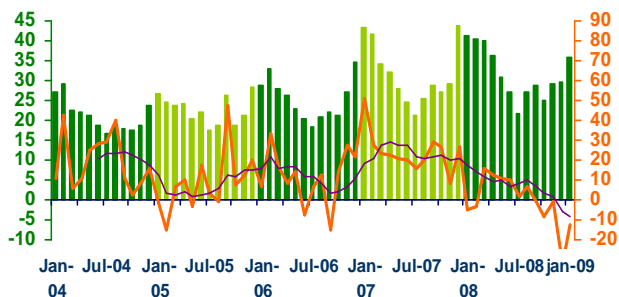


SERVICES

Economic Research Division, Northern Region Office

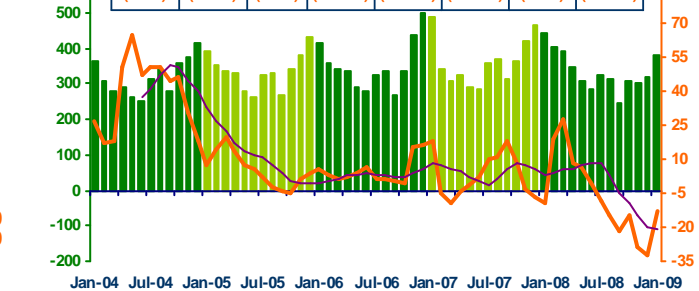
Hotel and restaurant VAT

	2007	2008	H1-08	H2-08	Q3-08	Q4-08	Dec-08	Jan-09
Million Baht	379.4	376.2	215.5	160.5	77.5	83.0	29.4	35.9
Y-o-Y	(24.5%)	(-0.8%)	(5.7%)	(-8.5%)	(2.7%)	(-17.0%)	(-32.7%)	(-12.8%)



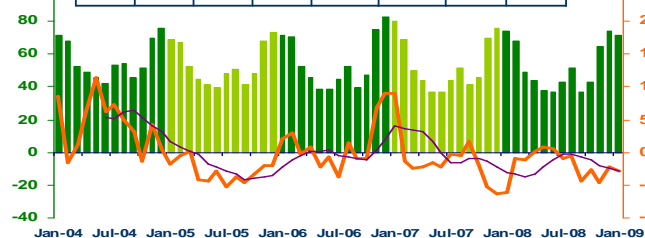
Air passengers

	2007	2008	H1-08	H2-08	Q3-08	Q4-08	Dec-08	Jan-09	% Y-o-Y
Thousand persons	4,317.3	3,985.0	2,174.5	1,810.5	883.9	926.6	316.1	382	
Y-o-Y	(2.4%)	(-7.7%)	(7.2%)	(-20.9%)	(-15.0%)	(-25.8%)	(-32%)	(-13.3%)	



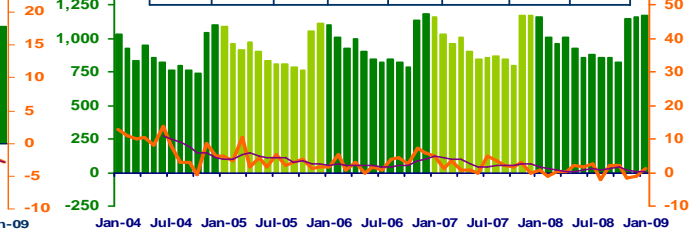
Hotel occupancy rate

	2007	2008	H1-08	H2-08	Q3-08	Q4-08	Dec-08	Jan-09
%	53.7	51.9	51.6	52.2	43.9	60.5	73.9	71.4
Y-o-Y	(-1.1%)	(-1.8%)	(-1.1%)	(-2.5%)	(-1.9%)	(-3.1%)	(-2.2%)	(-2.8%)



Hotel average room rate

	2007	2008	H1-08	H2-08	Q3-08	Q4-08	Dec-08	Jan-09	% Y-o-Y
Baht/room	969.4	972.6	990.5	954.8	865.6	1,044.0	1,156	1,179.9	
Y-o-Y	(2.2%)	(0.3%)	(0.6%)	(0.1%)	(0.8%)	(-0.5%)	(-1.8%)	(1.2%)	



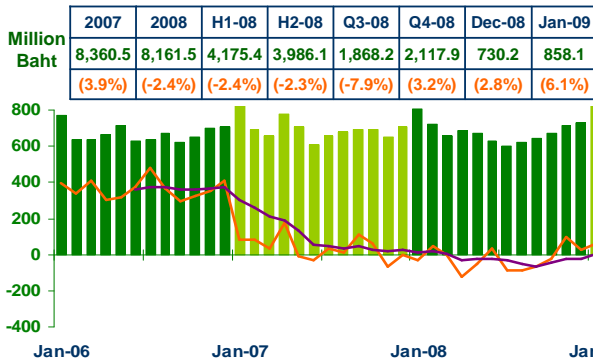
Sources: Ministry of Finance; Airports of Thailand Public Company Limited.; and Data Management Group, Bank of Thailand



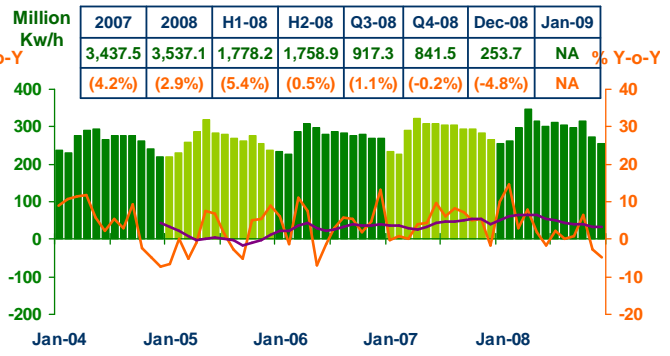
PRIVATE CONSUMPTION

Economic Research Division, Northern Region Office

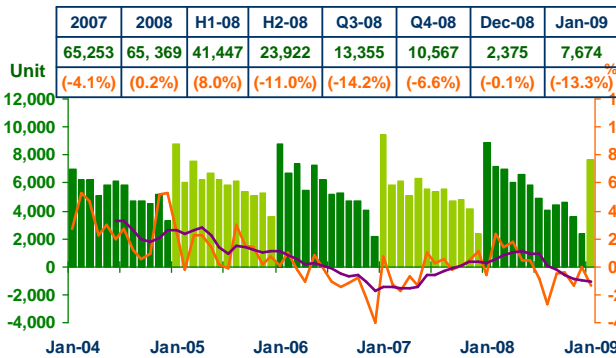
VAT (Real Term)



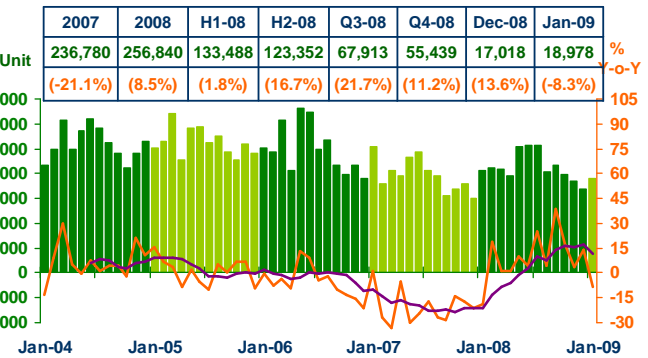
Household electricity consumption



Registered passenger car and registered commercial car



Registered motorcycle



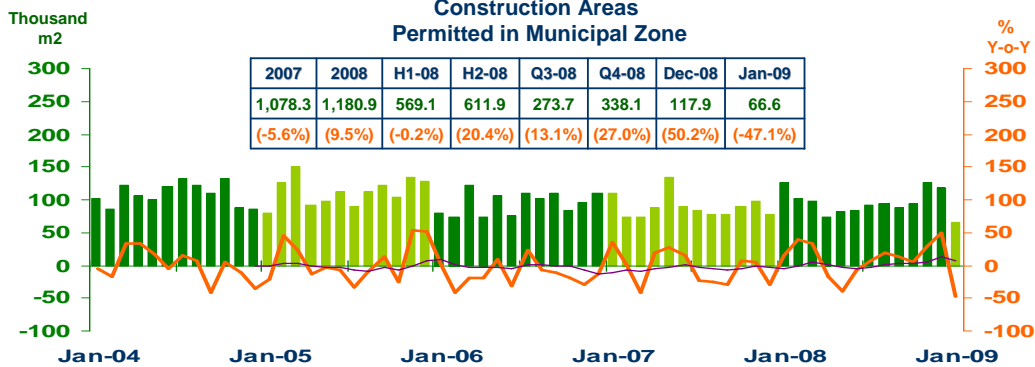
Sources: Ministry of Finance, Provincial Electricity Authority, and Provincial Land Transportation Offices



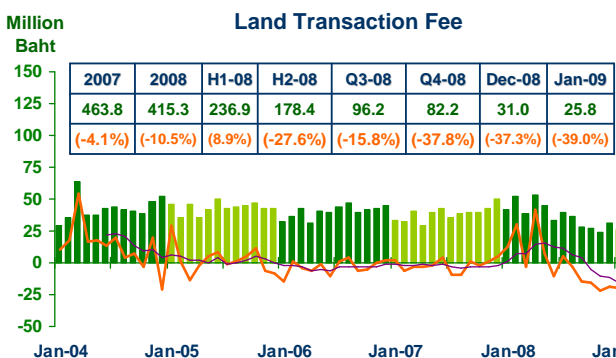
PRIVATE INVESTMENT

Economic Research Division, Northern Region Office

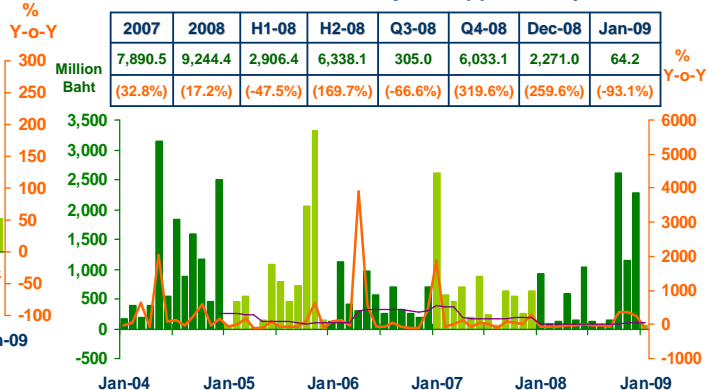
Construction Areas Permitted in Municipal Zone



Land Transaction Fee



Investment Value of Projects Approved by BOI



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

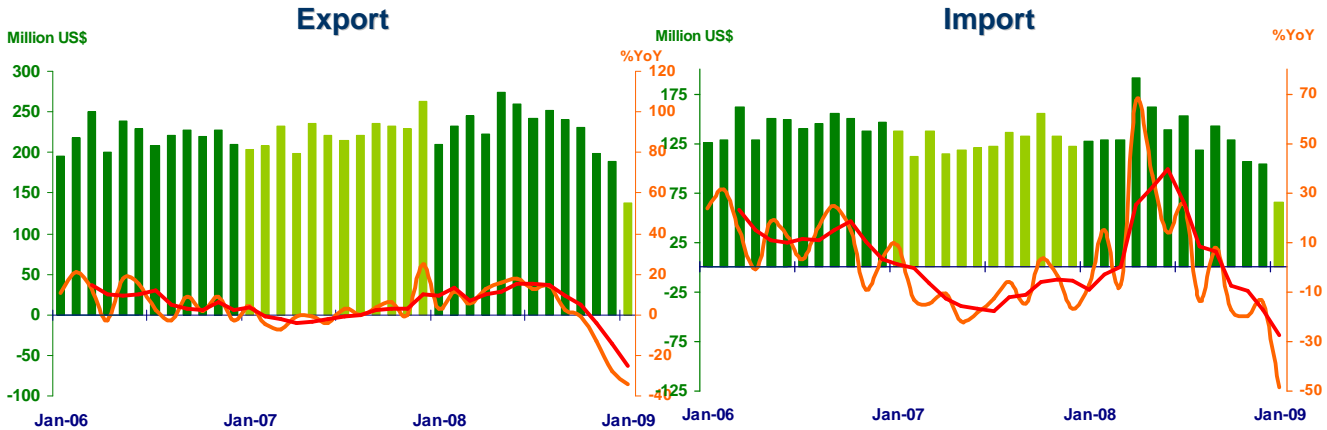


GOVERNMENT SPENDING

Disbursement recorded at treasury offices in the northern region
Economic Research Division, Northern Region Office

	2007	2008	2008					2009
			H1	H2	Q3	Q4	Dec*	
EXPORTS	2,697.8	2,798.9	1,446.0	1,352.9	734.9	618.0	189.3	138.2
	(1.9%)	(3.7%)	(11.1%)	(-3.1%)	(9.4%)	(-14.7%)	(-27.9%)	(-34.3%)
IMPORTS	1,539.9	1,627.9	875.2	752.7	413.1	339.6	104.5	65.5
	(-10.3%)	(5.7%)	(18.3%)	(-5.9%)	(5.8%)	(-17.1%)	(-14.4%)	(-48.6%)
Trade Balance	1,157.9	1,171.0	570.8	600.2	321.8	278.4	84.8	72.7

*ไม่รวมรายการสินค้าส่งออกที่โอนการบันทึกจากด่านท่าอากาศยานสุวรรณภูมิ



Source: Ministry of Finance

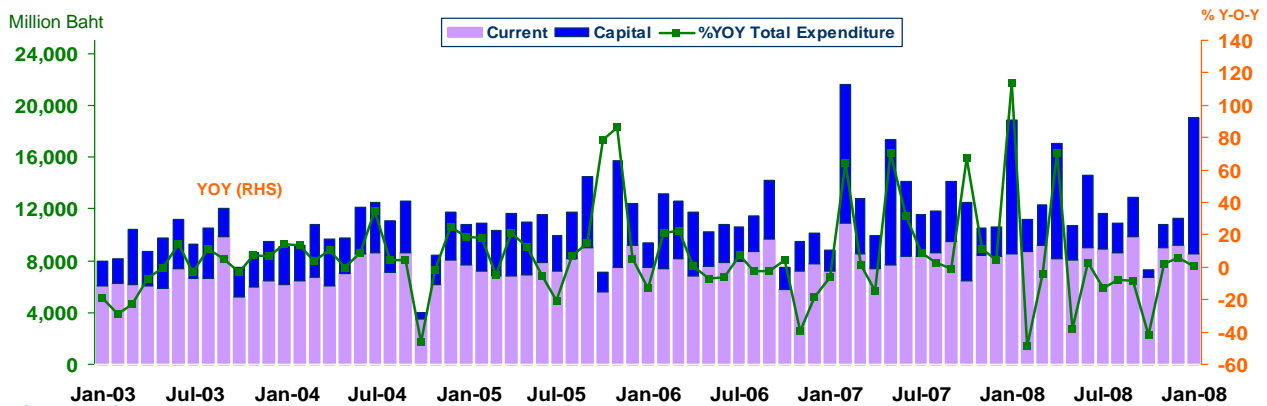


FOREIGN TRADE

Economic Research Division, Northern Region Office

Actual Expenditures

Expenditure	2007	2008						2009
		Year	H1	H2	Q3	Q4	Dec	
Current	99,637.6	103,852.4	51,625.9	52,226.4	27,330.0	24,896.4	9,175.0	8,529.6
	(8.0)	(4.2)	(3.3)	(5.2)	(3.5)	(7.2)	(9.6)	(-0.1)
Capital	56,196.1	45,555.7	33,051.0	12,504.8	8,071.5	4,433.3	2,065.4	10,504.6
	(44.3)	(-18.9)	(-4.8)	(-41.8)	(-27.1)	(-57.4)	(-8.4)	(1.7)
Total	155,833.8	149,408.0	84,676.9	64,731.3	35,401.5	29,329.8	11,240.4	19,034.2
	(18.8)	(-4.1)	(0.0)	(-9.0)	(-5.6)	(-12.8)	(5.8)	(0.9)

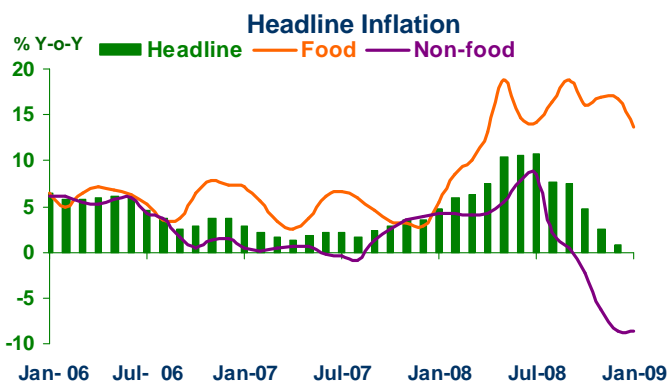


Source: Customs Department



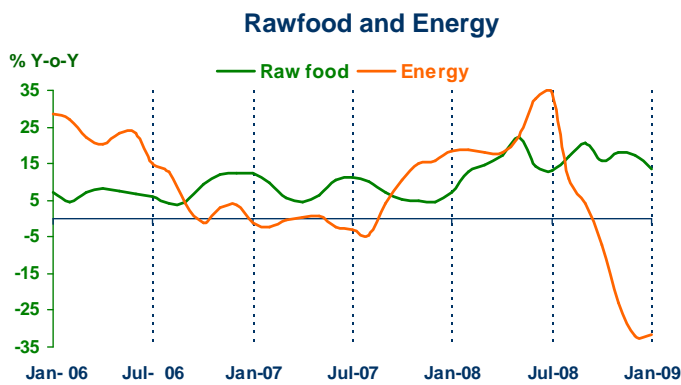
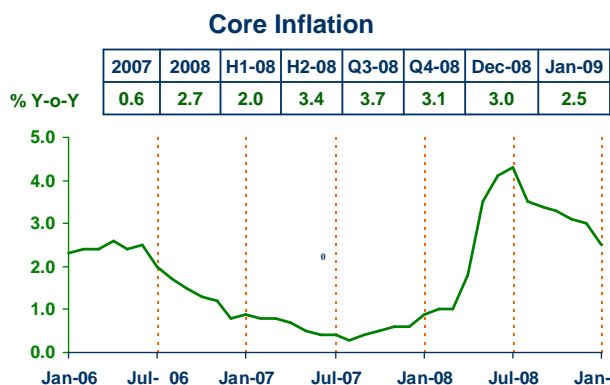
PRICE LEVEL

Economic Research Division, Northern Region Office



Headline inflation (2007 = 100)

	2007	2008	2008				2009	
			H1	H2	Q3	Q4		
Headline	2.4	6.0	8.3	5.6	8.7	2.8	0.8	0.0
Food	4.6	14.2	11.8	16.5	16.4	16.7	16.7	13.7
Non-food	1.0	2.0	5.0	-1.1	3.8	-5.8	-8.7	-8.6



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

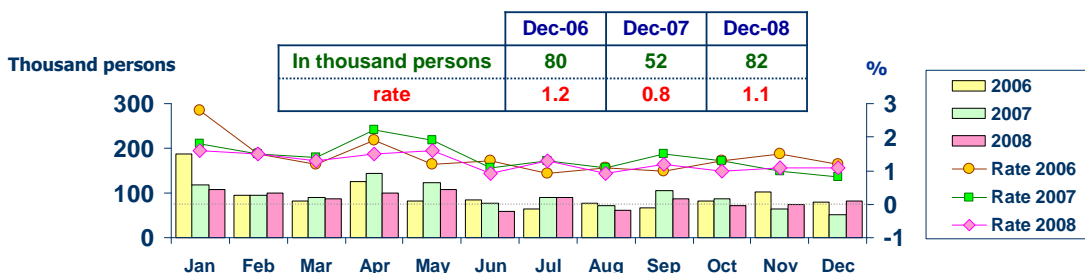


LABOR FORCE SURVEY

Economic Research Division, Northern Region Office

	% of Total Labor Force (as of Dec 2008)	Q1-07 (Δ%)	Q2-07 (Δ%)	Q3-07 (Δ%)	Q4-07 (Δ%)	Q1-08 (Δ%)	Q2-08 (Δ%)	Q3-08 (Δ%)	Nov-08 (Δ%)	Dec-08 (Δ%)
Labor Force (1,000 Persons)	100.0	6,534	6,756	6,732	6,716	6,629	6,642	7,134	7,047	7,181
Employed persons	98.8	0.6	3.5	3.0	0.1	1.4	-1.1	6.3	5.5	6.6
• Agriculture	51.7	-0.8	0.2	3.8	2.4	-0.1	-9.5	1.9	4.7	-0.8
• Non-agriculture	47.1	1.9	7.1	2.3	-2.6	2.7	7.5	10.6	6.4	16.2
- Wholesale & retail trade	14.4	8.7	3.5	-7.1	-11.9	0.1	12.4	11.6	0.6	35.3
- Manufacturing	8.7	-6.0	14.2	17.1	-2.9	-3.7	-15.7	-10.8	1.9	8.8
- Construction	5.2	-16.4	13.5	-5.3	-2.9	2.2	-4.6	19.2	28.0	26.2
- Hotel & restaurants Services	4.4	20.4	-3.7	-10.2	2.9	-3.0	14.6	12.4	10.2	0.9
- Others	14.4	8.3	6.7	12.8	4.6	12.6	24.7	21.0	5.4	7.2
Unemployed persons	1.1	10.0	-10.2	57.0	-35.1	-10.3	-21.0	-15.9	18.4	57.8
Seasonally inactive persons	0.1	-49.5	93.9	-28.1	-27.9	43.5	-83.0	-2.4	269.7	-40.3

Unemployment

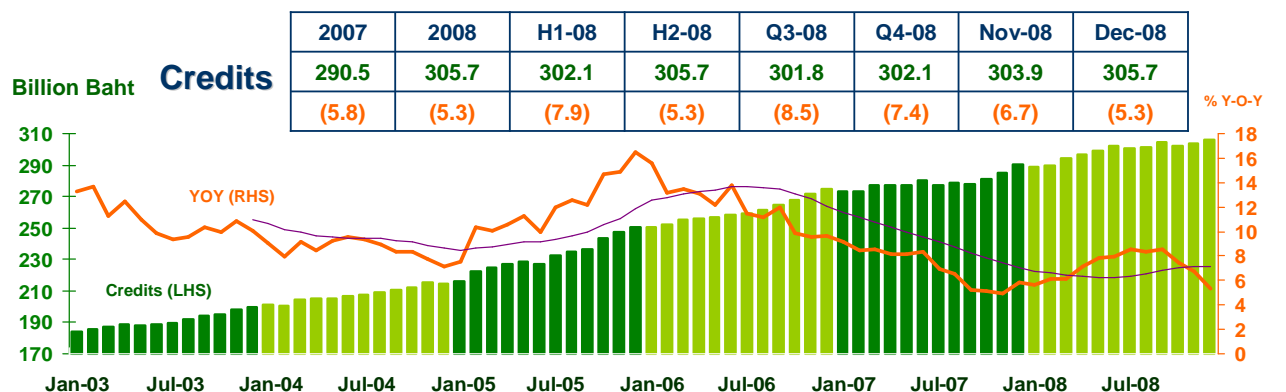
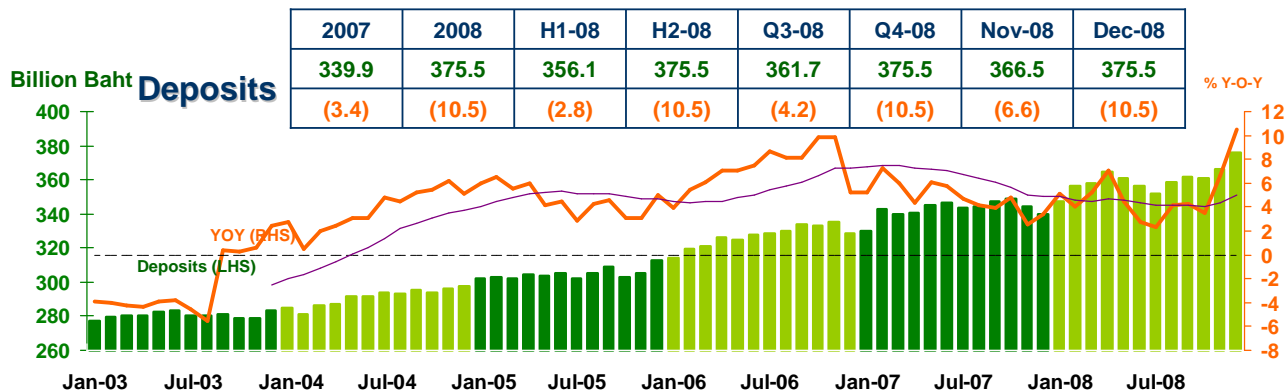


Source: National Statistical Office



DEPOSITS AND CREDITS OF COMMERCIAL BANKS

Economic Research Division, Northern Region Office



Source: Bank of Thailand