



Northern Region Economic Conditions in July 2009

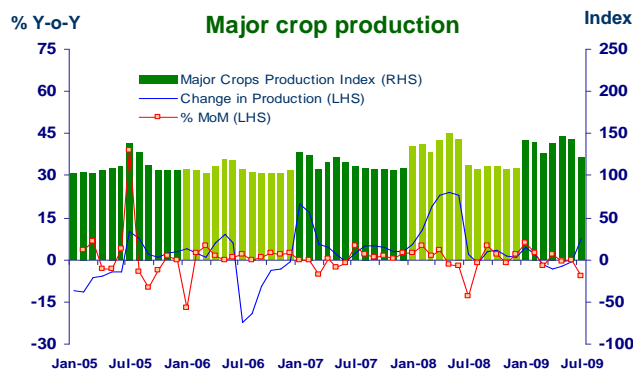
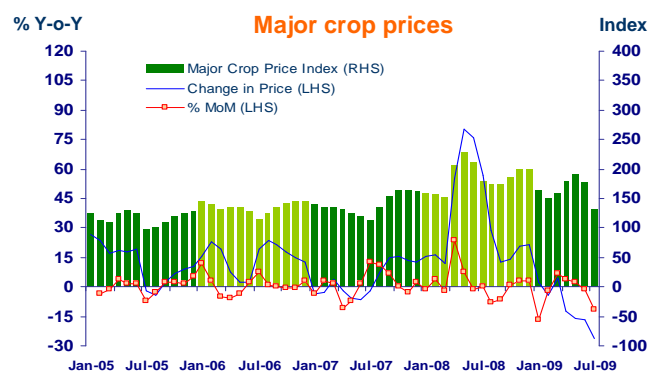
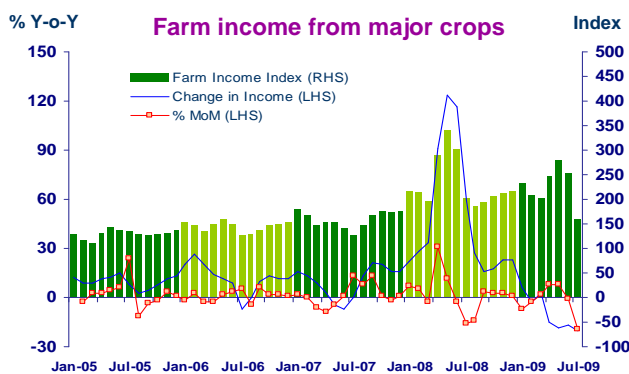
The Bank of Thailand, Northern Region Office



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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	H1	Q1	Q2	Jun	Jul
Farm Income	33.5	52.1	30.3	21.7	-5.7	2.1	-16.1	-17.1	-20.6
Production	7.0	16.9	1.2	1.6	-0.7	0.7	-2.7	-0.6	7.6
Price	24.7	30.2	28.7	19.8	-4.9	1.4	-13.8	-16.6	-26.2

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

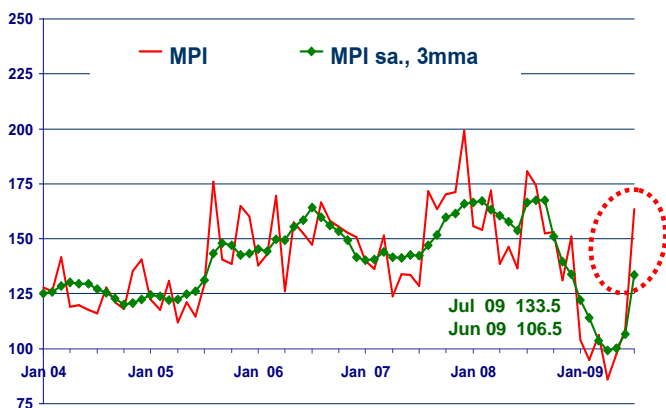


MANUFACTURING

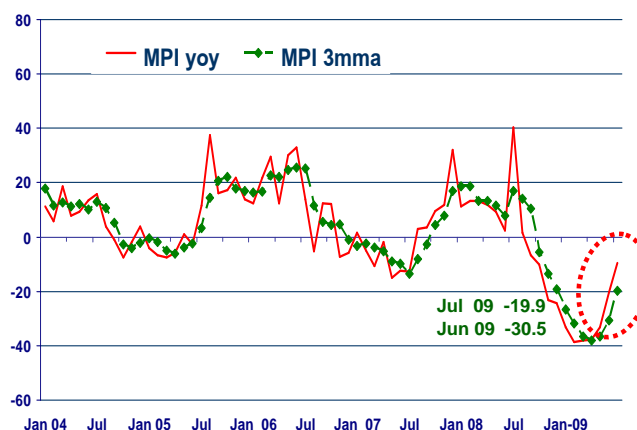
Regional Economy Division, Northern Region Office.

	2008	H1-08	H2-08	H1-09	Q1-09	Q2-09	Jun-09	Jul-09 ^P
MPI level	153.9	150.6	157.1	99.7	101.5	97.8	109.0	163.5
MPI %yoy	1.3%	10.3%	-6.1%	-33.8%	-36.8	-30.4	-20.3%	-9.4%
MPI, level s.a.	-	-	-	-	-	-	118.3	178.0
% mom SA series	-	-	-	-	-	-	13.5%	50.5%

Index



%yoy

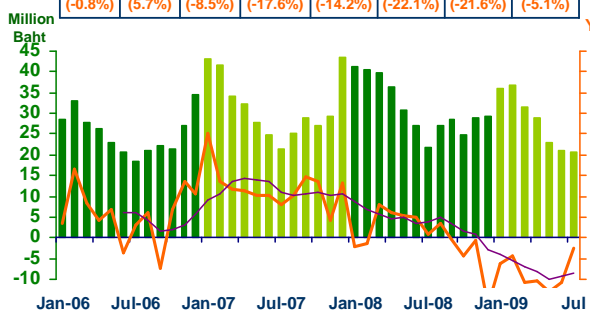


SERVICES

Regional Economy Division, Northern Region Office.

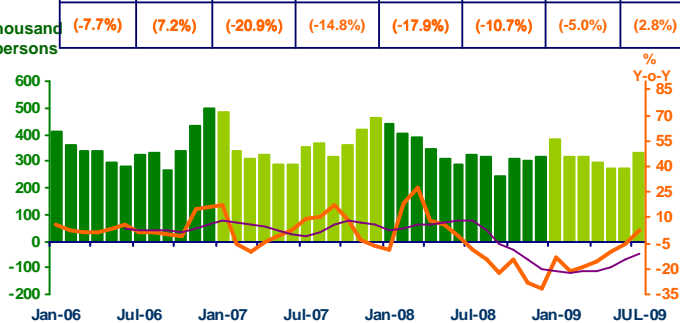
Hotel and restaurant VAT

2008	H1-08	H2-08	H1-09	Q1-09	Q2-09	Jun-09	Jul-09
376.2	215.5	160.5	177.7	104	73.3	21.2	20.6
(-0.8%)	(5.7%)	(-8.5%)	(-17.6%)	(-14.2%)	(-22.1%)	(-21.6%)	(-5.1%)



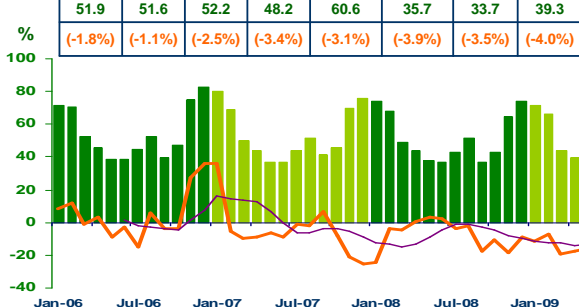
Air passengers

2008	H1-08	H2-08	H1-09	Q1-09	Q2-09	Jun-09	Jul-09
3,985.0	2,174.5	1,810.5	1,852	1,014	838	271	334
(-7.7%)	(7.2%)	(-20.9%)	(-14.8%)	(-17.9%)	(-10.7%)	(-5.0%)	(2.8%)



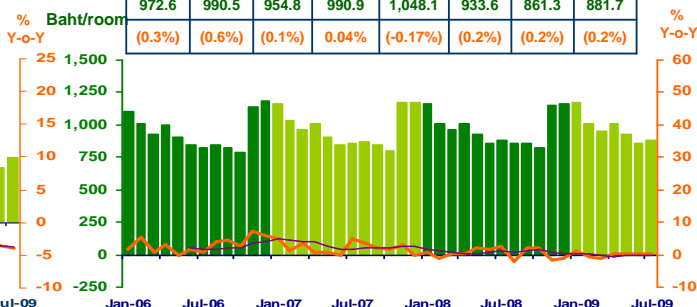
Hotel occupancy rate

2008	H1-08	H2-08	H1-09	Q1-09	Q2-09	Jun-09	Jul-09
51.9	51.6	52.2	48.2	60.6	35.7	33.7	39.3
(-1.8%)	(-1.1%)	(-2.5%)	(-3.4%)	(-3.1%)	(-3.9%)	(-3.5%)	(-4.0%)



Hotel average room rate

2008	H1-08	H2-08	H1-09	Q1-09	Q2-09	Jun-09	Jul-09
972.6	990.5	954.8	990.9	1,048.1	933.6	861.3	881.7
(0.3%)	(0.6%)	(0.1%)	0.04%	(-0.17%)	(0.2%)	(0.2%)	(0.2%)



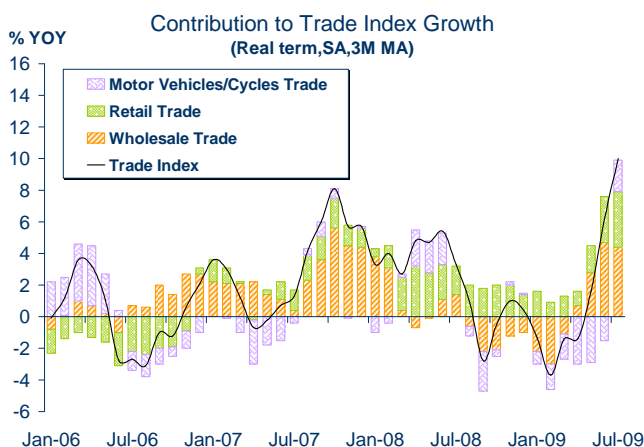
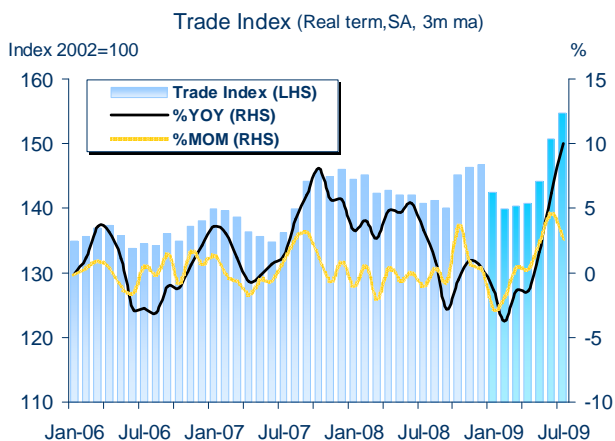
Sources: Ministry of Finance; Airports of Thailand Public Company Limited.; and Data Management Group, Bank of Thailand



TRADE

Regional Economy Division, Northern Region Office.

	2007	2008	H1-08	H2-08	H1-09	Q1-09	Q2-09	Jun-09	Jul-09
Trade Index	140.2	143.3	143.2	143.4	143.1	140.9	145.2	150.8	154.7
	(3.2%)	(2.2%)	(4.1%)	(0.3%)	(-0.1%)	(-2.1%)	(2.1%)	(6.2%)	(10.0%)
Motor Vehicles/Cycles Trade	139.4	139.8	140.8	138.7	135.1	135.1	135.2	137.9	143.4
	(-1.0%)	(0.3%)	(1.8%)	(-1.1%)	(-4.0%)	(-2.8%)	(-5.2%)	(-3.1%)	(4.3%)
Wholesale Trade	157.0	158.0	156.9	159.1	159.3	152.3	166.3	182.2	185.0
	(14.1%)	(0.6%)	(6.3%)	(-4.4%)	(1.5%)	(-9.6%)	(14.3%)	(24.7%)	(22.1%)
Retail Trade	132.0	140.0	138.9	141.1	145.3	142.8	147.8	151.7	153.9
	(3.3%)	(6.1%)	(6.3%)	(5.9%)	(4.6%)	(3.9%)	(5.4%)	(8.6%)	(10.5%)



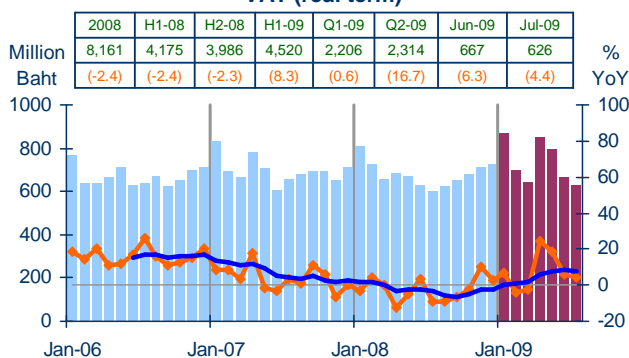
Note: The figures in parentheses represent percentage change from the same period last year
Sources: Ministry of Finance



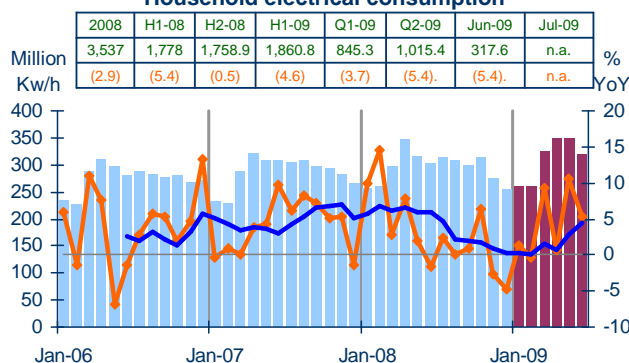
PRIVATE CONSUMPTION

Regional Economy Division, Northern Region Office.

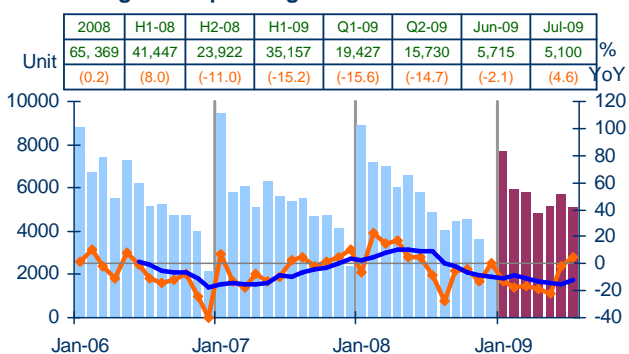
VAT (real term)



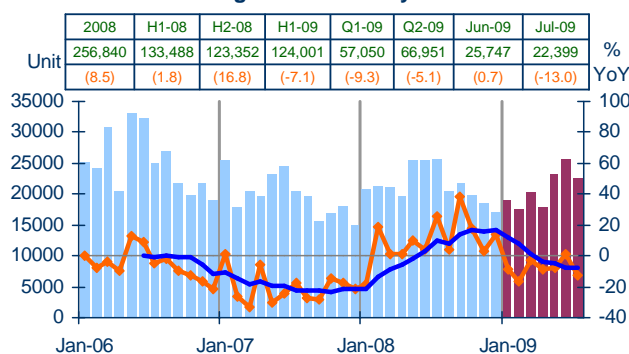
Household electrical consumption



Registered passenger and commercial cars



Registered motorcycles

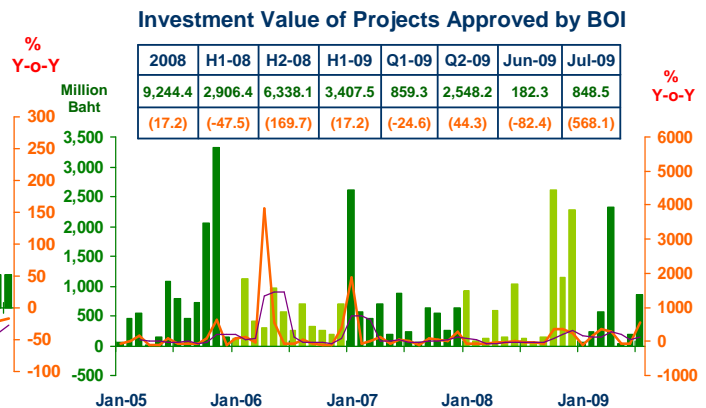
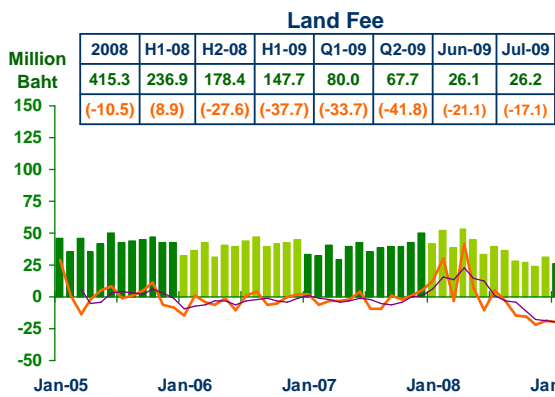
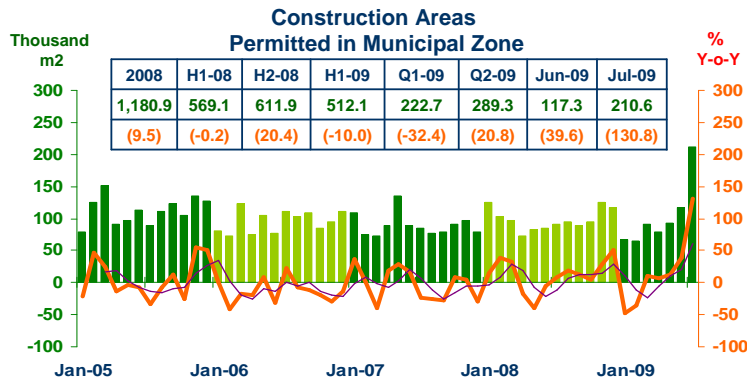


Sources: Ministry of Finance, Provincial Electricity Authority, Provincial Land Transportation Offices



PRIVATE INVESTMENT

Regional Economy Division, Northern Region Office.



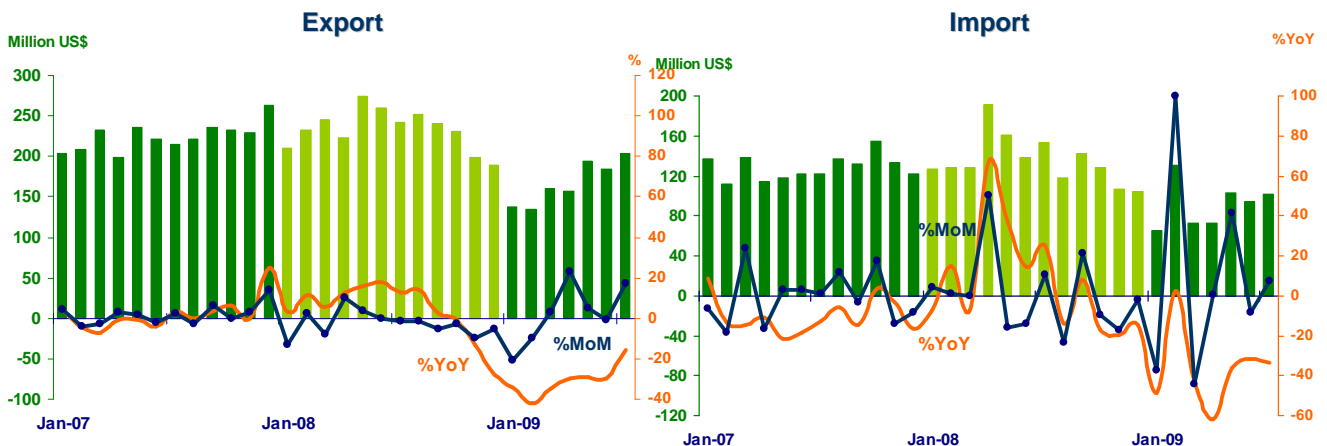
Sources: Cement Thai Plc. and Jalapraphan Cement Plc.; Municipality Offices; Provincial Land Offices; Customs Department; Northern Region Investment and Economic Center (BOI)



FOREIGN TRADE

Regional Economy Division, Northern Region Office.

	2008	2008		2009				
		H1	H2	H1	Q1	Q2	Jun	Jul
EXPORTS	2,798.9	1,446.0	1,353.0	967.5	432.3	535.2	183.8	203.8
	(3.7%)	(11.1%)	(-3.1%)	(-33.1%)	(-37.2%)	(-29.4%)	(-29.5%)	(-15.9%)
IMPORTS	1,627.9	875.2	752.7	540.8	269.4	271.4	94.6	101.7
	(5.7%)	(18.3%)	(-5.9%)	(-38.2%)	(-29.8%)	(-44.8%)	(-31.7%)	(-33.6%)
Trade Balance	1,171.0	570.8	600.3	426.7	162.9	263.8	89.2	102.1



Sources: Customs Department



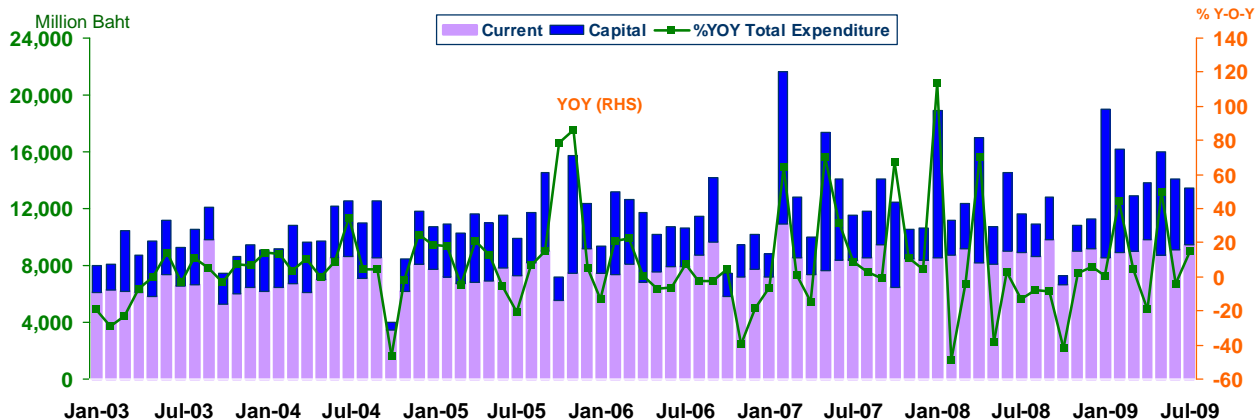
GOVERNMENT SPENDING

Disbursement recorded at treasury offices in the northern region

Regional Economy Division, Northern Region Office.

Actual Expenditures

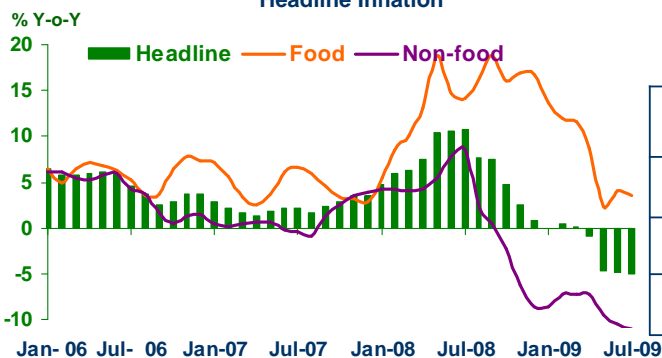
Expenditure	2008	2008		2009				
		H1	H2	H1	Q1	Q2	Jun	Jul
Current	103,852.4	51,625.9	52,226.4	54,022.4	26,387.3	27,635.1	9,081.7	9,471.8
	(4.2)	(3.3)	(5.2)	(4.6)	(-0.3)	(9.8)	(1.2)	(6.6)
Capital	45,555.7	33,051.0	12,504.8	37,946.2	21,690.3	16,255.9	4,971.4	3,982.7
	(-18.9)	(-4.8)	(-41.8)	(14.8)	(36.4)	(-5.2)	(-11.3)	(43.0)
Total	149,408.0	84,676.9	64,731.3	91,968.6	48,077.6	43,891.0	14,053.1	13,454.5
	(-4.1)	(0.0)	(-9.0)	(8.6)	(13.5)	(3.8)	(-3.6)	(15.3)



PRICE LEVEL

Regional Economy Division, Northern Region Office.

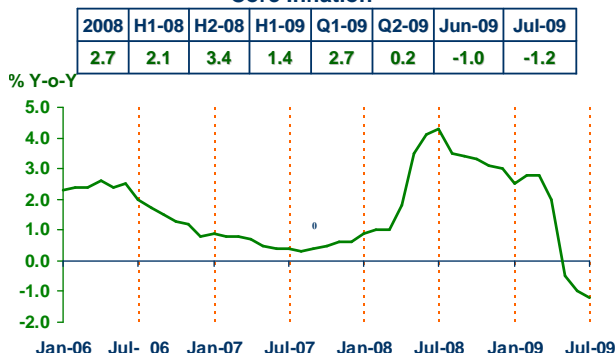
Headline Inflation



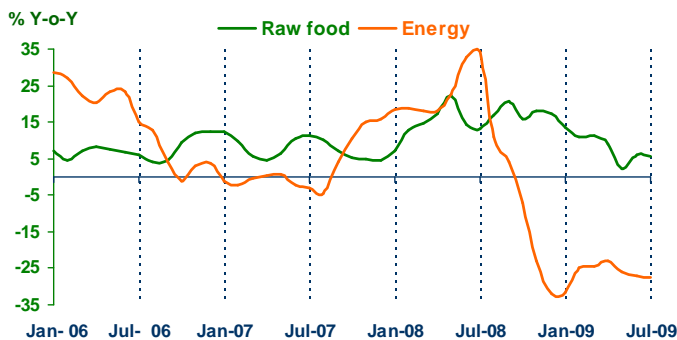
Headline inflation (2007 = 100)

	2008	2008		2009				
		H1	H2	H1	Q1	Q2	Jun	Jul
Headline	6.6	7.6	5.7	-1.7	0.2	-3.5	-4.8	-5.1
Food	14.2	11.8	16.5	8.5	12.4	5.0	4.1	3.6
Non-food	2.0	5.0	-1.1	-8.4	-7.7	-9.2	-10.6	-11.0

Core Inflation



Raw food 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

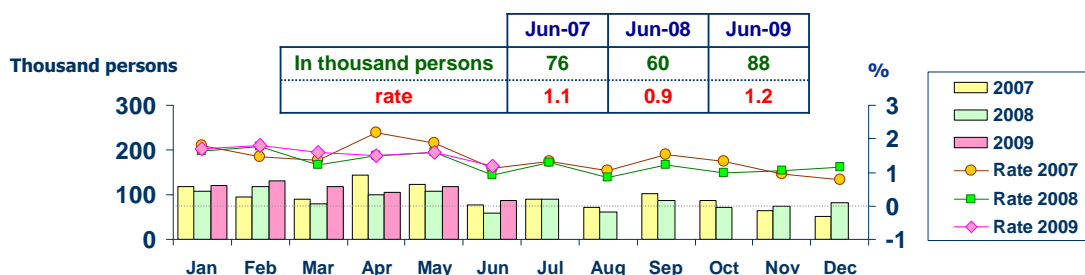


LABOR FORCE SURVEY

Regional Economy Division, Northern Region Office.

	% of Total Labor Force (as of Jun 2009)	2008 ($\Delta\%$)	Q1-08 ($\Delta\%$)	Q2-08 ($\Delta\%$)	Q3-08 ($\Delta\%$)	Q4-08 ($\Delta\%$)	Q1-09 ($\Delta\%$)	May-09 ($\Delta\%$)	Jun-09 ($\Delta\%$)
Labor Force (1,000 Persons)	100.0	7,181	6,629	6,642	7,134	7,181	7,071	7,216	7,165
Employed persons	98.7	6.6	1.4	-1.1	6.3	6.6	6.5	9.1	7.5
• Agriculture	47.8	-0.8	-0.1	-9.5	1.9	-0.8	0.4	10.2	12.7
• Non-agriculture	50.9	16.2	2.7	7.5	10.6	16.2	11.6	8.2	3.0
- Wholesale & retail trade	14.1	35.3	0.1	12.4	11.6	35.3	11.8	15.2	4.9
- Manufacturing	9.9	8.8	-3.7	-15.7	-10.8	8.8	17.7	-3.1	14.1
- Construction	6.6	26.2	2.2	-4.6	19.2	26.2	24.5	14.6	10.4
- Hotel & restaurants Services	5.4	0.9	-3.0	14.6	12.4	0.9	8.2	19.8	4.9
- Others	14.9	7.2	12.6	24.7	21.0	7.2	2.3	3.2	-7.9
Unemployed persons	1.2	57.8	-10.3	-21.0	-15.9	57.8	46.0	10.4	46.1
Seasonally inactive persons	0.1	-40.3	43.5	-83.0	-2.4	-40.3	-36.8	-35.9	32.7

Unemployment



Source : National Statistical Office



DEPOSITS AND CREDITS OF COMMERCIAL BANKS

Regional Economy Division, Northern Region Office.

