

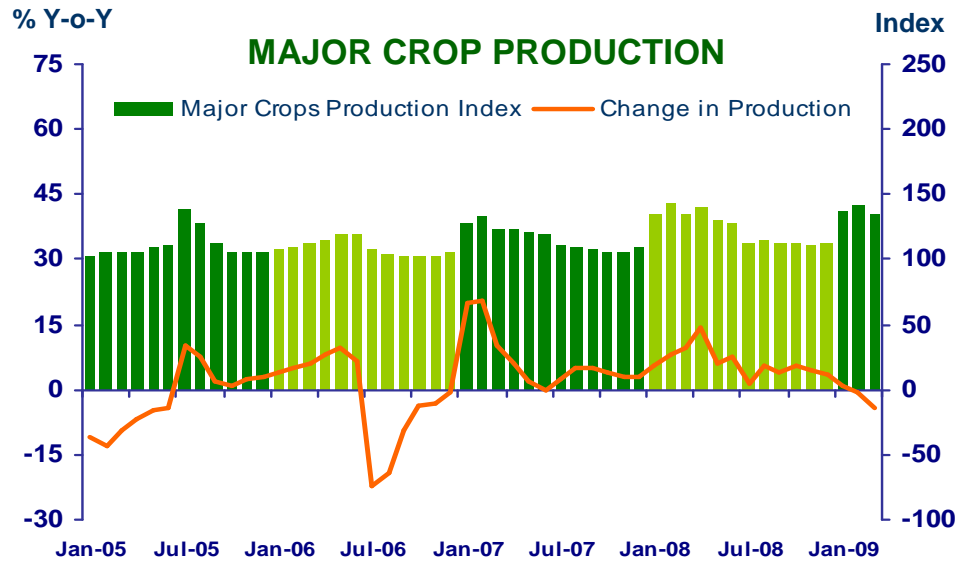
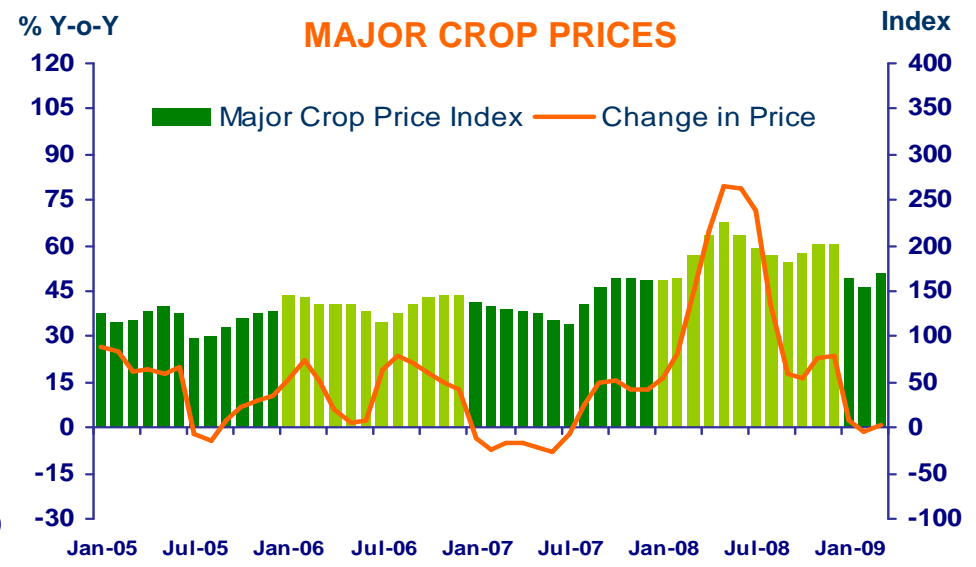
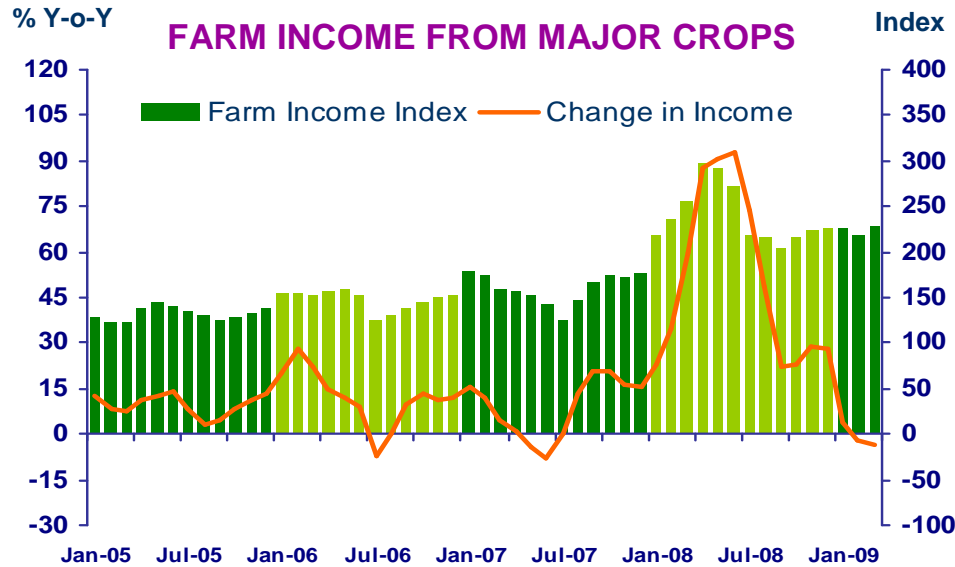


***Press Release on Northern Region Economic Conditions
in March 2009 and in the First Quarter of 2009***

The Bank of Thailand, Northern Region Office



Farm Income from Major Crops



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

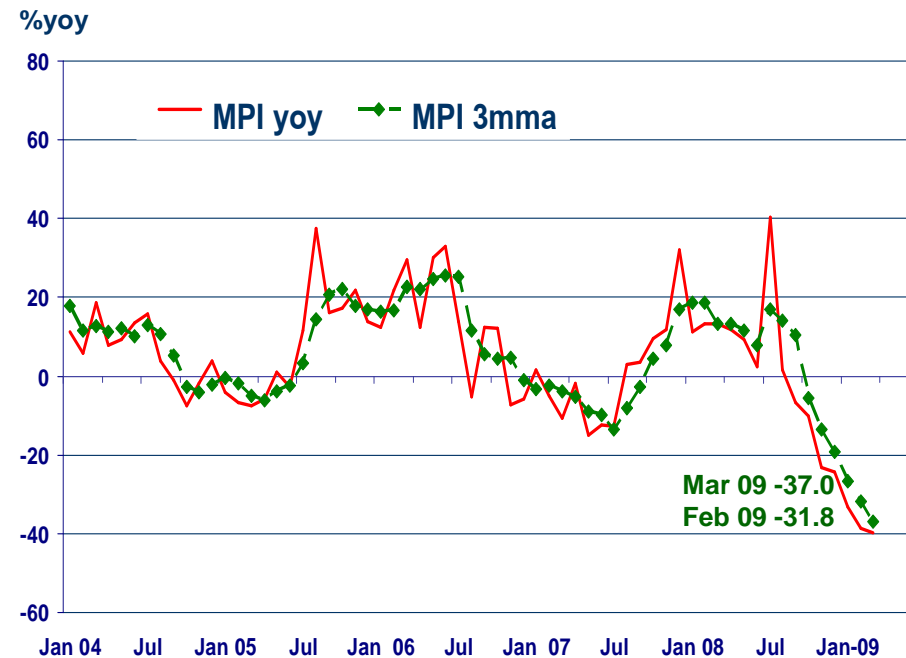
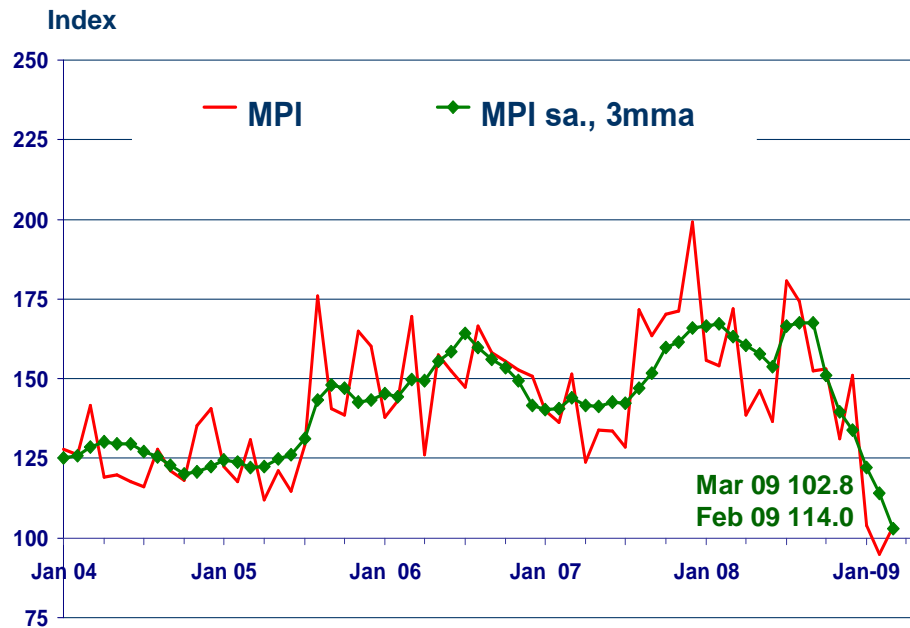
△ % (Y-O-Y)	2008	2008			2009			
		H1	Q3	Q4	Q1	Jan	Feb	Mar
Farm Income	38.4	57.2	36.5	27.2	-1.1	3.8	-2.1	-3.4
Production	6.2	9.2	4.1	4.2	-1.8	1.0	-0.8	-4.1
Price	30.3	44.0	31.1	22.1	0.7	2.7	-1.4	0.8

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



Manufacturing

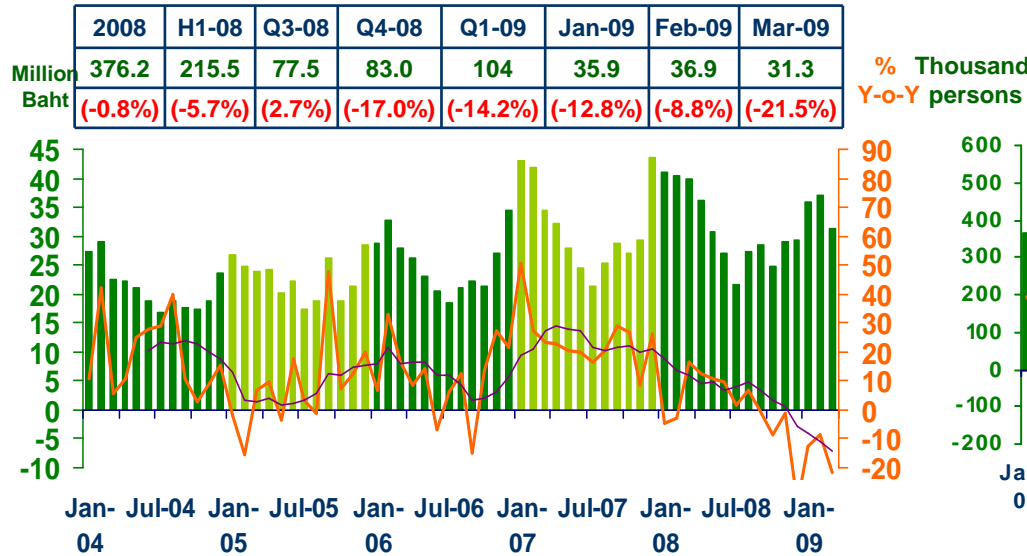
	2008	H1-08	Q3-08	Q4-08	Q1-09	Jan-09	Feb-09	Mar-09 ^P
Manufacturing Production Index: MPI (level)	153.9	150.6	169.2	145.1	100.8	104.0	94.9	103.6
MPI (%yoy)	1.3%	10.3%	9.5%	-19.4%	-37.2%	-33.3%	-38.5%	-39.7%
MPI s.a. (level)	-	-	-	-	n.a	111.4	100.1	96.8
MPI s.a. (% mom)	-	-	-	-	n.a	-14.8%	-10.2%	-3.2%



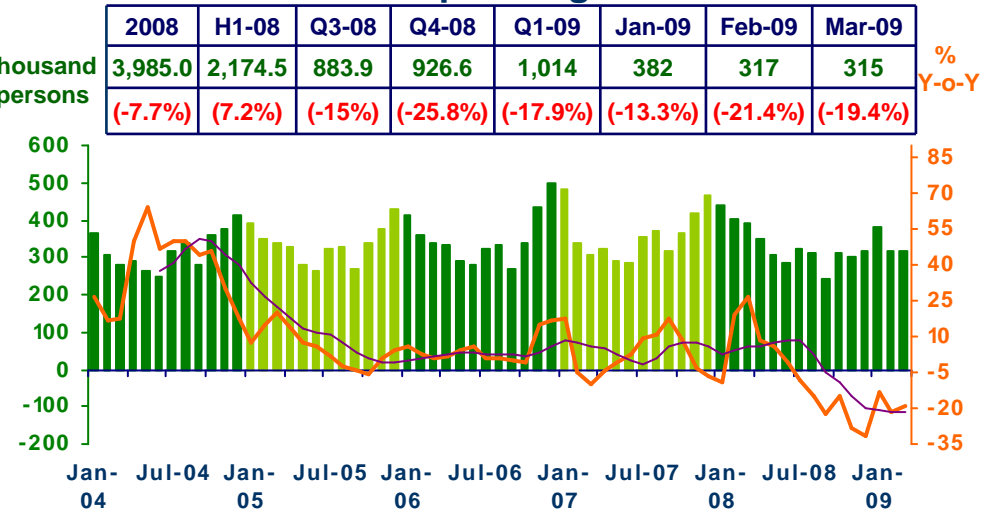


Services

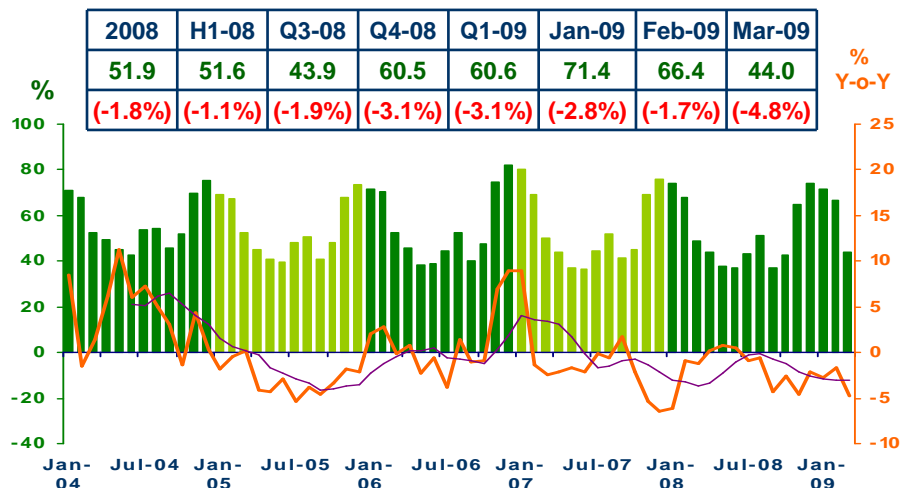
Hotel and restaurant VAT



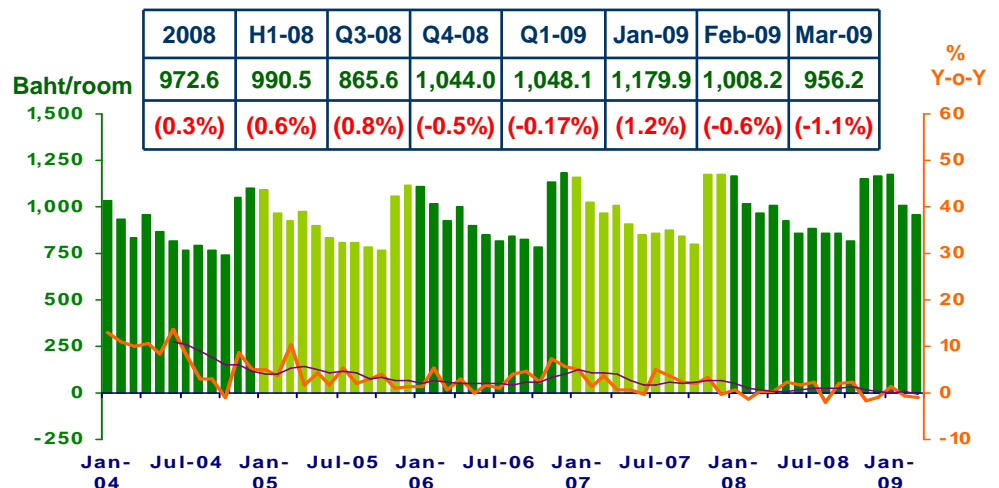
Air passenger



Hotel occupancy rate



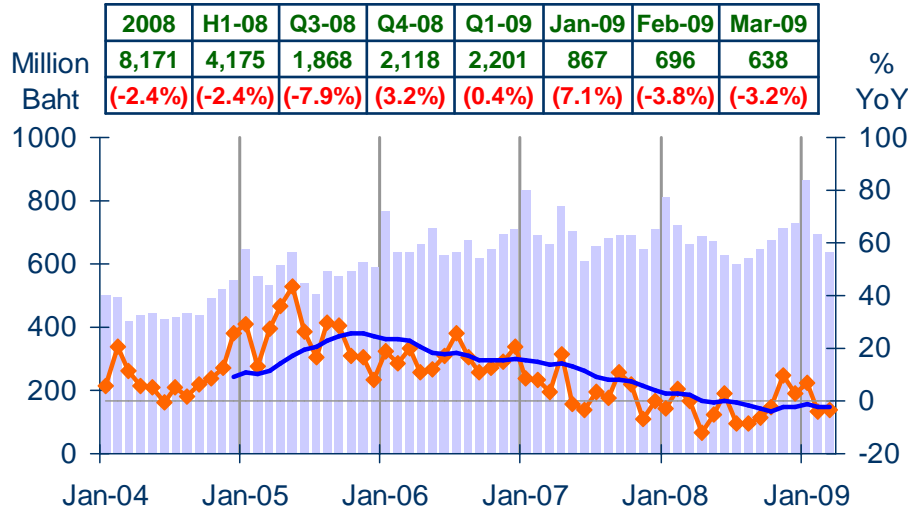
Hotel average room rate



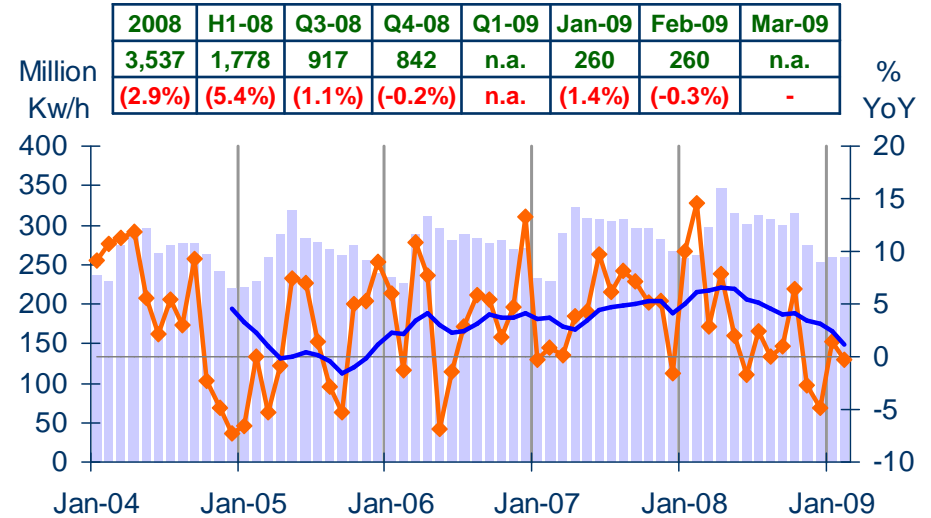


Private Consumption

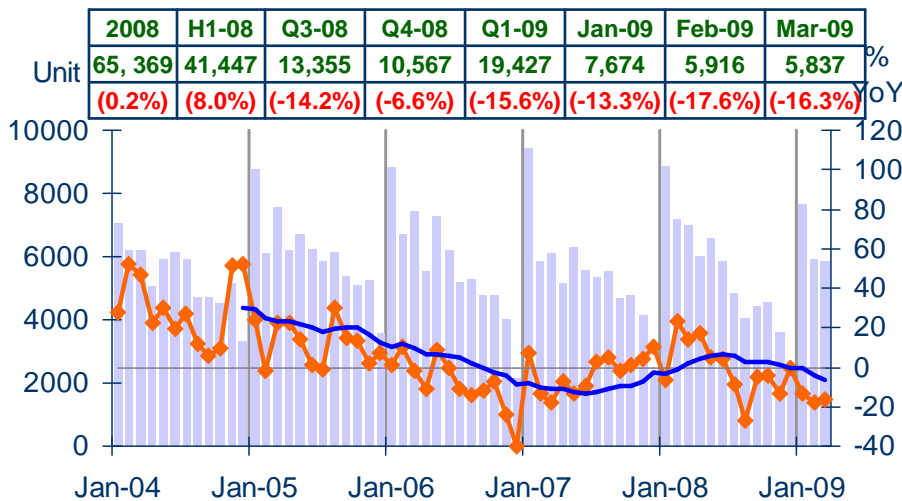
VAT (real term)



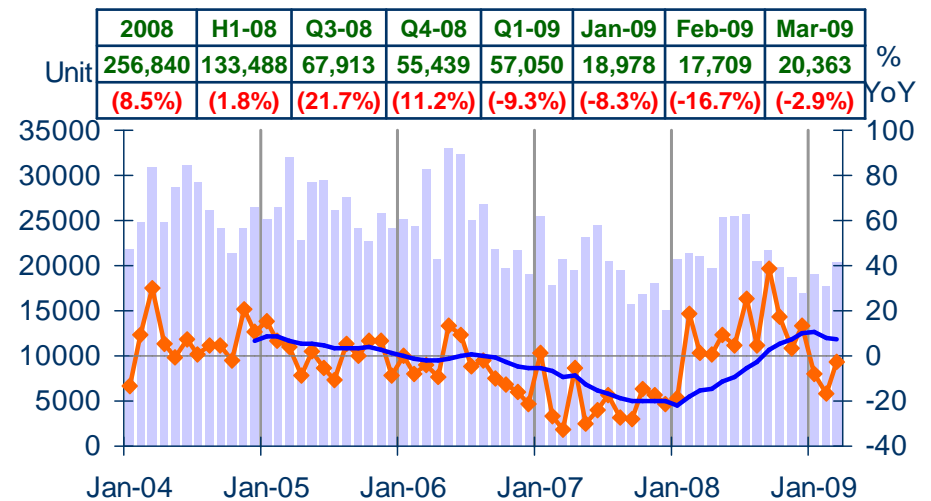
Household electrical consumption



Registered passenger and commercial cars



Registered motorcycles

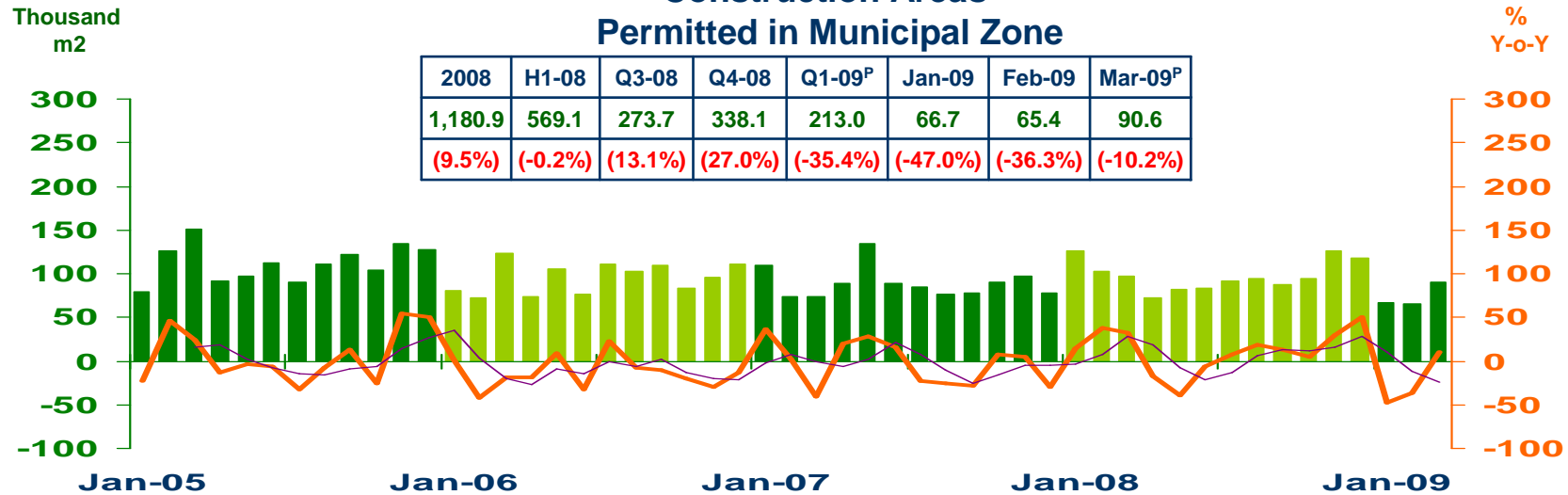


Sources: Ministry of Finance, Provincial Electricity Authority, and Provincial Land Transportation Offices

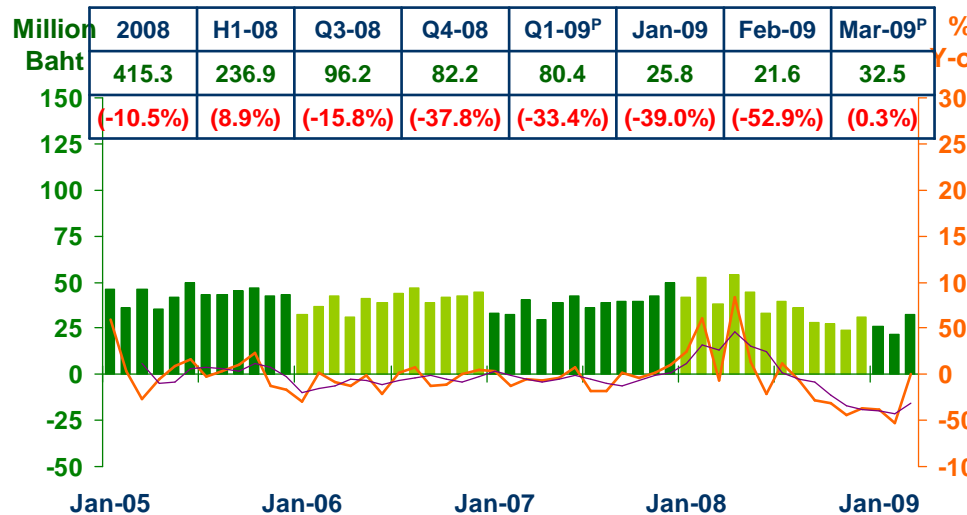


Private Investment

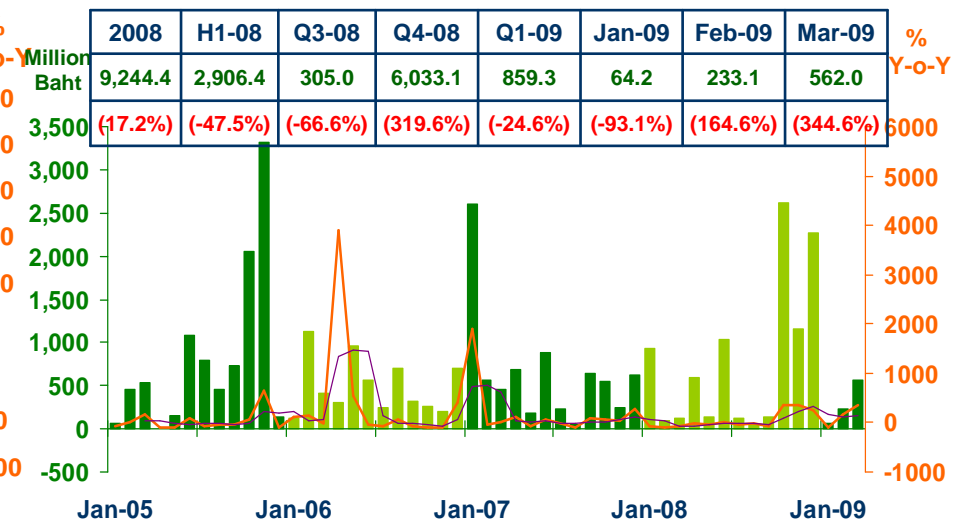
Construction Areas Permitted in Municipal Zone



Land Transaction Fee



Investment Value of Projects Approved by BOI



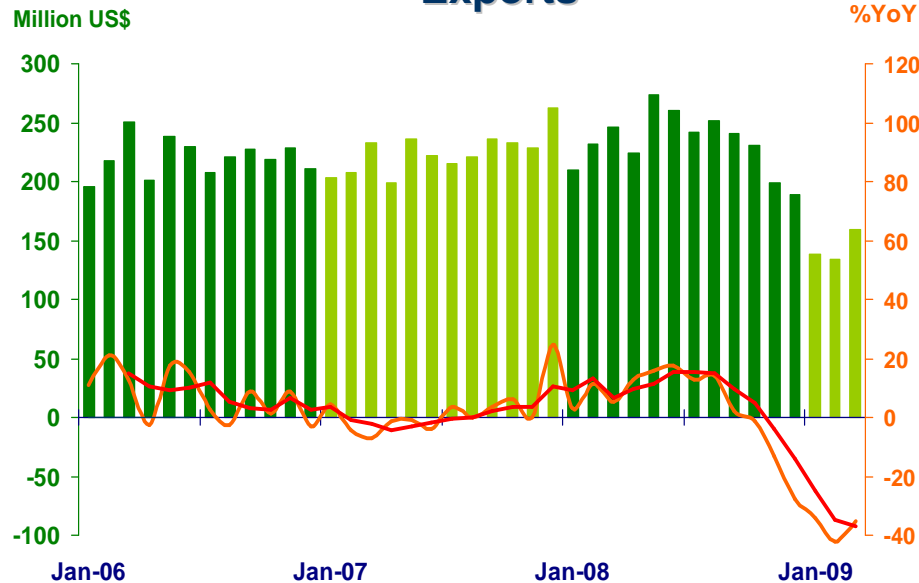
Sources: Municipality Offices, Provincial Land Offices, and Northern Region Investment and Economic Center (BOI)



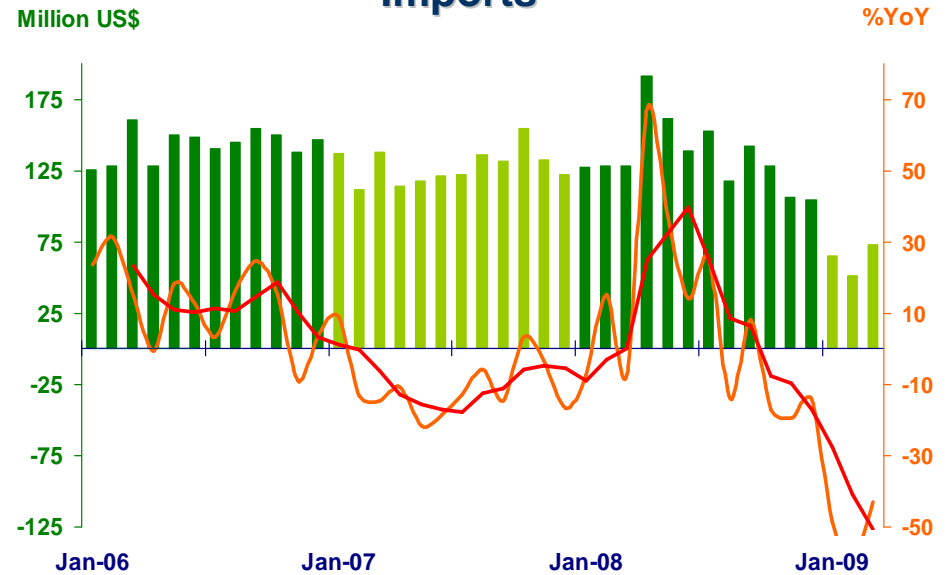
Foreign Trade

	2008	2008			2009			
		H1	Q3	Q4	Q1	Jan	Feb	Mar
Exports	2,798.9	1,446.0	734.9	618.0	432.3	138.2	134.3	159.7
	(3.7%)	(11.1%)	(9.4%)	(-14.7%)	(-37.2%)	(-34.3%)	(-42.0%)	(-35.0%)
Imports	1,627.9	875.2	413.1	339.6	189.6	65.5	51.3	72.8
	(5.7%)	(18.3%)	(5.8%)	(-17.1%)	(-50.6%)	(-48.6%)	(-60.0%)	(-43.1%)
Trade Balance	1,171.0	570.8	321.8	278.4	242.7	72.7	83.0	86.9

Exports



Imports



Source: Customs Department

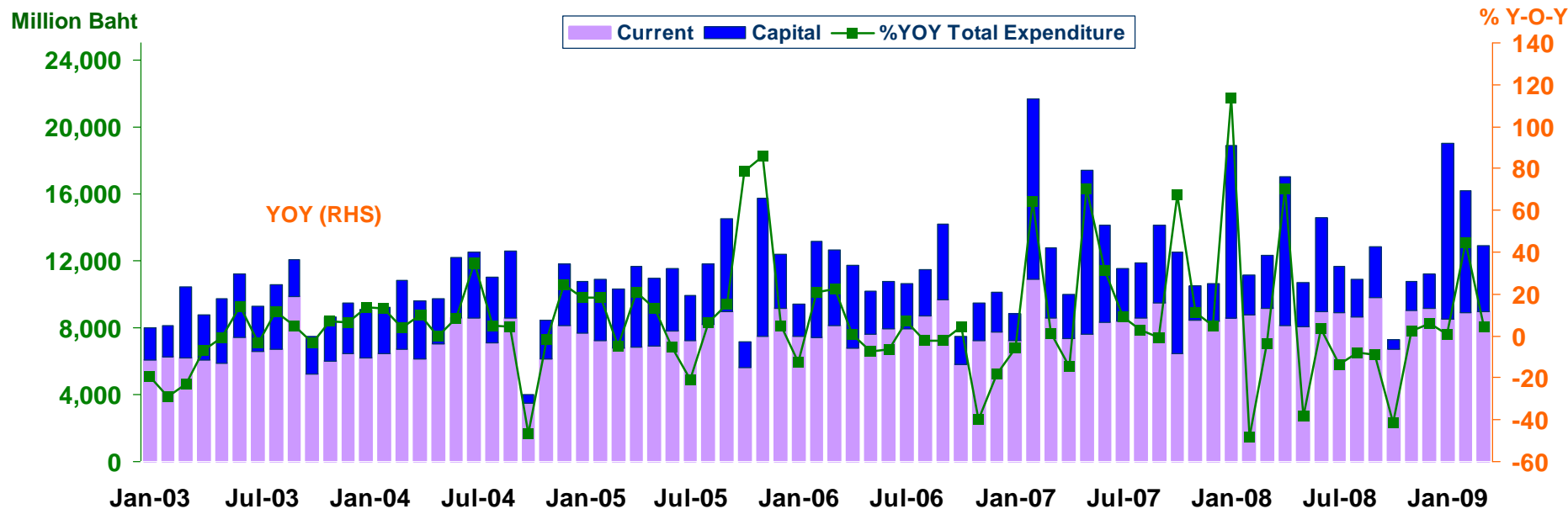


Government Spending

Disbursement recorded at treasury offices in the northern region

Actual Expenditures

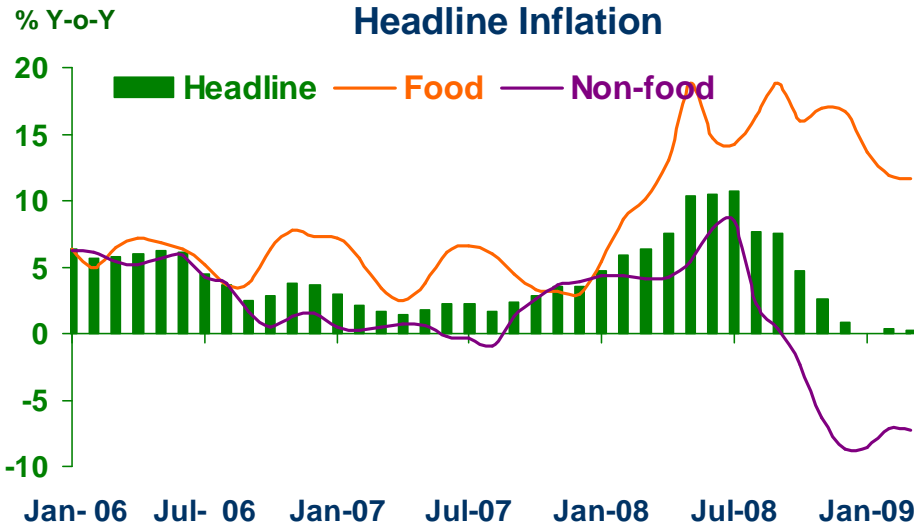
Expenditure	2008	2008			2009			
		H2	Q3	Q4	Q1	Jan	Feb	Mar
Current	103,852.4	52,226.4	27,330.0	24,896.4	26,387.3	8,529.6	8,895.2	8,962.5
	(4.2)	(5.2)	(3.5)	(7.2)	(-0.3)	(-0.1)	(1.7)	(-2.3)
Capital	45,555.7	12,504.8	8,071.5	4,433.3	21,690.3	10,504.6	7,264.1	3,921.6
	(-18.9)	(-41.8)	(-27.1)	(-57.4)	(36.4)	(1.7)	(199.2)	(24.7)
Total	149,408.0	64,731.3	35,401.5	29,329.8	48,077.6	19,034.2	16,159.3	12,884.1
	(-4.1)	(-9.0)	(-5.6)	(-12.8)	(13.5)	(0.9)	(44.6)	(4.5)



Source: Ministry of Finance



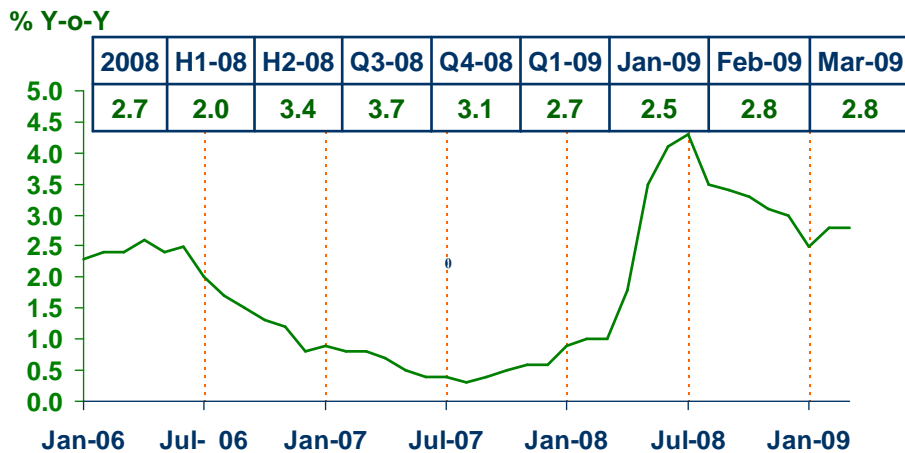
Price Level



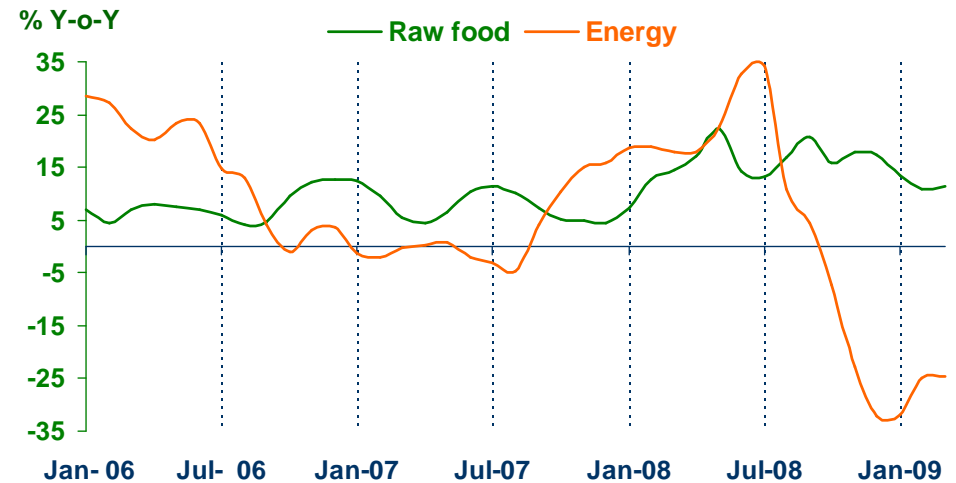
Headline inflation (2007 = 100)

	2008	2008			2009			
		H1	Q3	Q4	Q1	Jan	Feb	Mar
Headline	6.0	8.3	8.7	2.8	0.2	0.0	0.4	0.2
Food	14.2	11.8	16.4	16.7	12.4	13.7	11.9	11.6
Non-food	2.0	5.0	3.8	-5.8	-7.7	-8.6	-7.2	-7.3

Core Inflation



Raw food and Energy



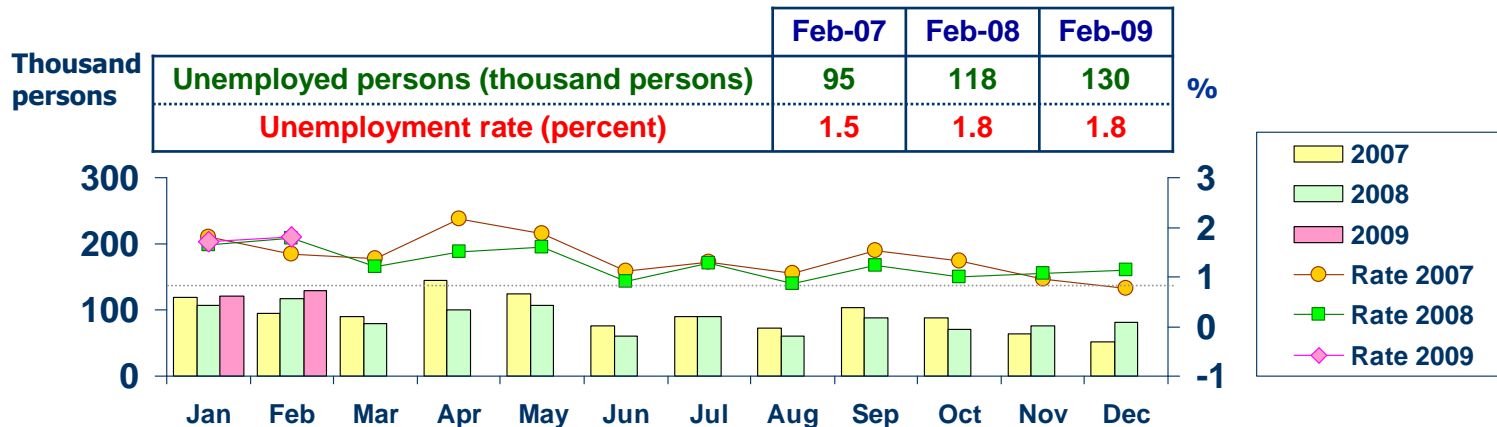
Source: Bureau of Trade and Economic Indices, Ministry of Commerce



Labor Force Survey

	% of Total Labor Force (as of Feb 2009)	2008 (Δ%)	Q1-08 (Δ%)	Q2-08 (Δ%)	Q3-08 (Δ%)	Q4-08 (Δ%)	Jan-09 (Δ%)	Feb-09 (Δ%)
Labor Force (1,000 Persons)	100.0	7,181	6,629	6,642	7,134	7,181	6,984	7,033
Employed persons	97.9	6.6	1.4	-1.1	6.3	6.6	6.2	8.1
• Agriculture	•42.4	•-0.8	•-0.1	•-9.5	•1.9	•-0.8	•3.3	•6.3
• Non-agriculture	•55.5	•16.2	•2.7	•7.5	•10.6	•16.2	•8.6	•9.5
- Wholesale & retail trade	13.2	35.3	0.1	12.4	11.6	35.3	-0.6	0.3
- Manufacturing	12.2	8.8	-3.7	-15.7	-10.8	8.8	3.0	13.3
- Construction	8.6	26.2	2.2	-4.6	19.2	26.2	21.2	32.7
- Hotel & restaurants Services	5.9	0.9	-3.0	14.6	12.4	0.9	17.0	8.2
- Others	15.6	7.2	12.6	24.7	21.0	7.2	13.5	5.2
Unemployed persons	1.8	57.8	-10.3	-21.0	-15.9	57.8	11.6	11.0
Seasonally inactive persons	0.3	-40.3	43.5	-83.0	-2.4	-40.3	-24.0	-78.4

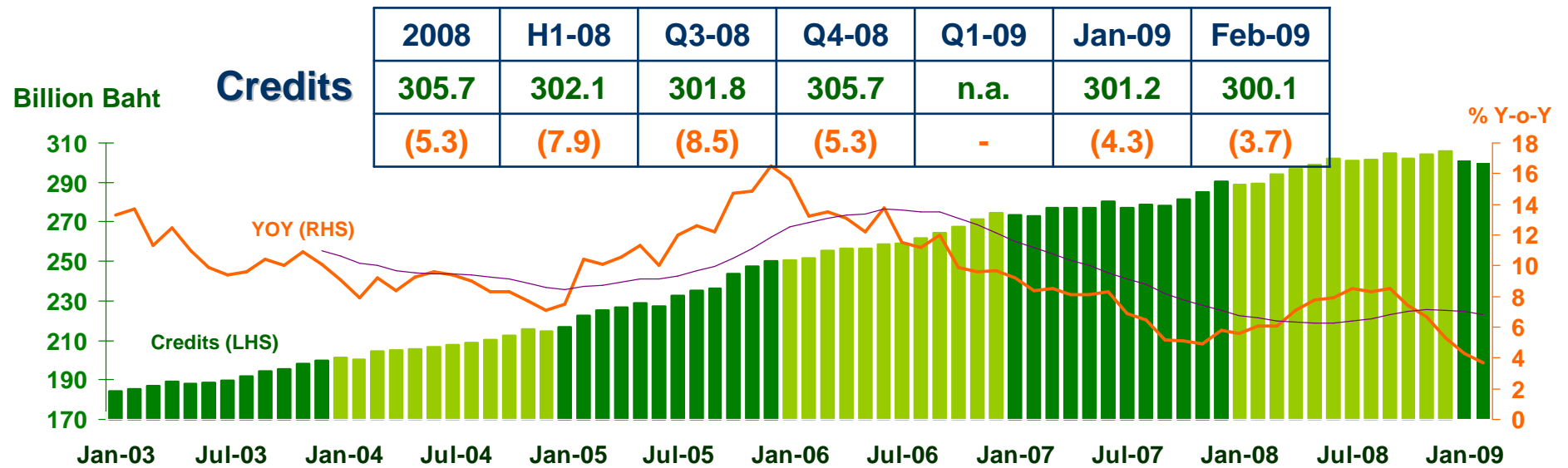
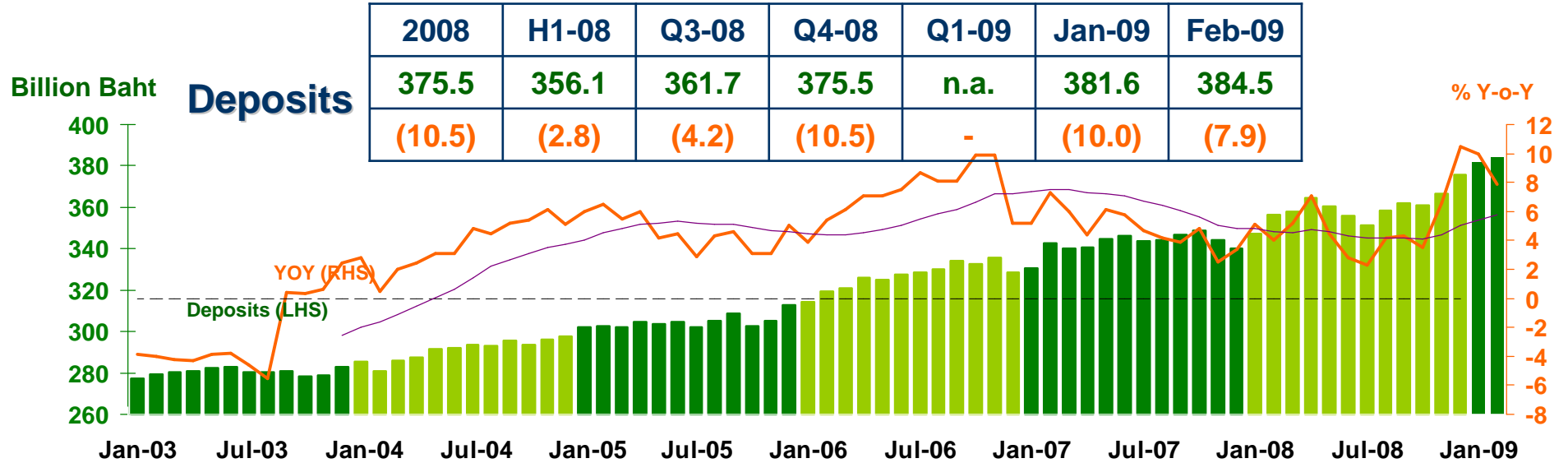
Unemployment



Source: National Statistical Office



Deposits and Credits of Commercial Bank



Source: Bank of Thailand