



Northern Region Economic Conditions in October 2009

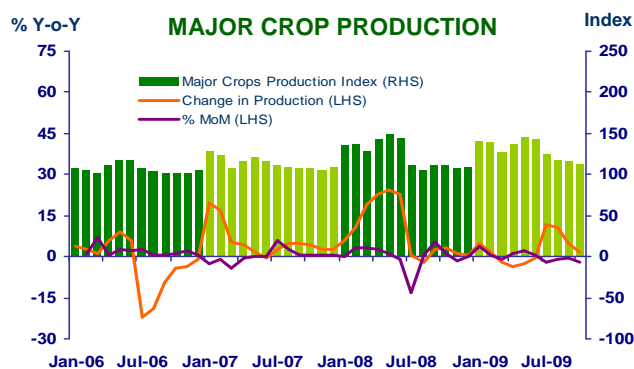
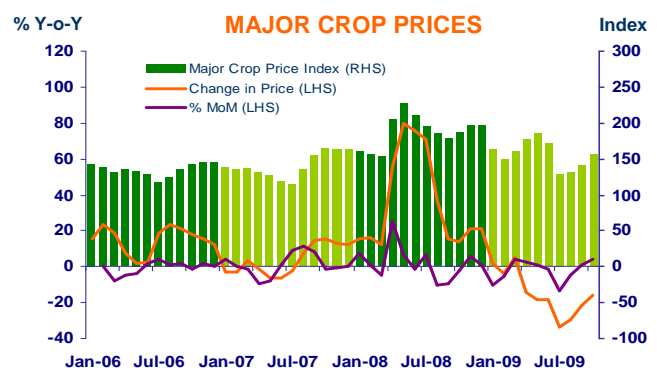
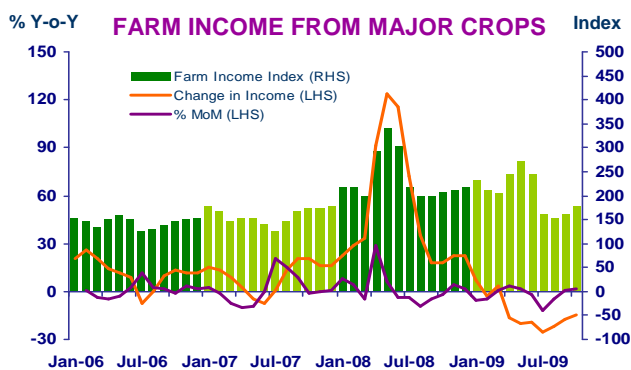
The Bank of Thailand, Northern Region Office



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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	2009					
		H1	Q1	Q2	Q3	Sep	Oct
Farm Income	33.3	-6.3	2.4	-18.0	-20.3	-17.6	-14.8
Production	6.9	-0.9	0.7	-2.9	7.7	5.0	1.5
Price	24.7	-5.5	1.7	-15.5	-26.0	-21.5	-16.1

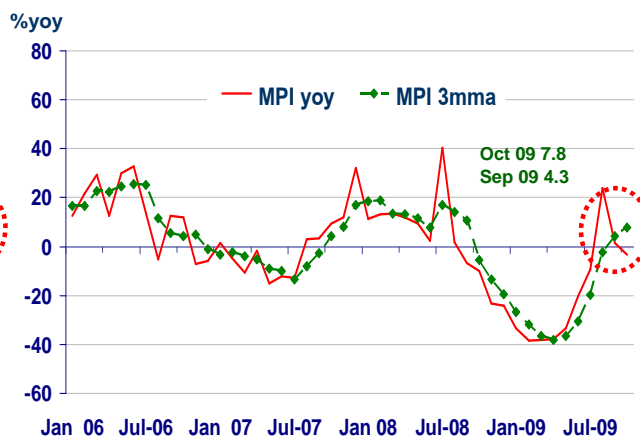
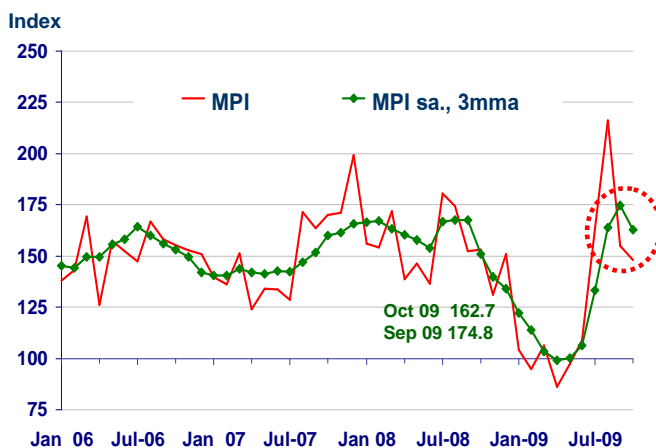
Source : Index constructed using data from Ministry of Agriculture and Co-operatives. (2002 =100)



MANUFACTURING

Regional Economy Division, Northern Region Office.

	2008	H1-09	Q1-09	Q2-09	Q3-09	Sep-09	Oct-09 ^P
MPI level	153.9	99.7	101.5	97.8	178.2	154.8	148.1
MPI %yoy	1.3%	-33.8%	-36.8	-30.4	5.3%	1.5%	-3.3%
MPI, level s.a.	-	-	-	-	-	150.5	141.6
% mom SA series	-	-	-	-	-	-23.2%	-5.9%

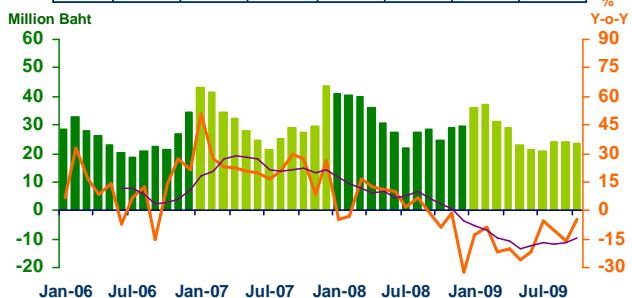


SERVICES

Regional Economy Division, Northern Region Office.

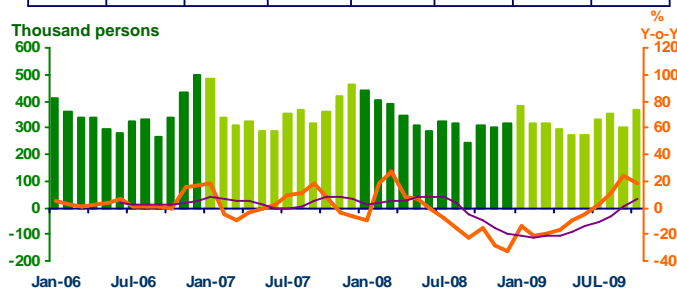
Hotel and restaurant VAT

2008	9M-09	H1-09	Q1-09	Q2-09	Q3-09	Sep-09	Oct-09
376.2	246.4	177.7	104	73.3	68.9	23.9	23.5
(-0.8%)	(-15.9%)	(-17.6%)	(-14.2%)	(-22.1%)	(-11.1%)	(-16.5%)	(-5.1%)



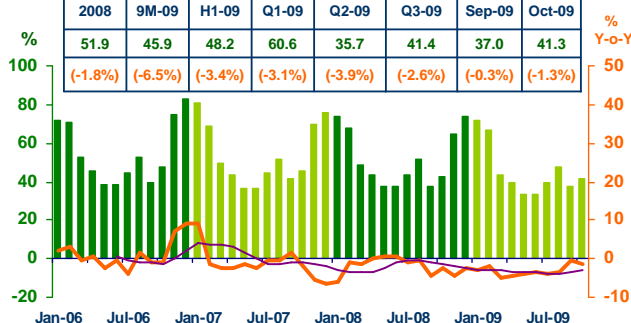
Air passengers

2008	9M-09	H1-09	Q1-09	Q2-09	Q3-09	Sep-09	Oct-09
3,985.0	2,838.5	1,852	1,014	838	986.1	302.4	367.1
(-7.7%)	(-7.2%)	(-14.8%)	(-17.9%)	(-10.7%)	(11.6%)	(23.3%)	(18.6%)



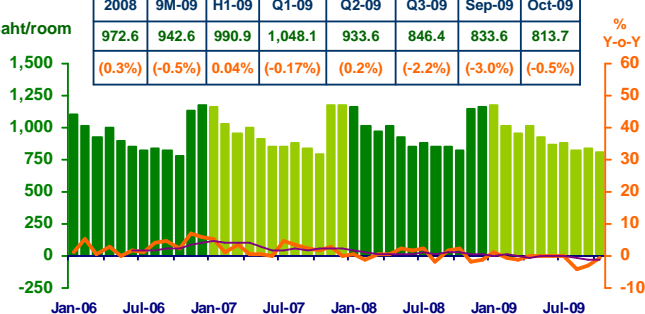
Hotel occupancy rate

2008	9M-09	H1-09	Q1-09	Q2-09	Q3-09	Sep-09	Oct-09
51.9	45.9	48.2	60.6	35.7	41.4	37.0	41.3
(-1.8%)	(-6.5%)	(-3.4%)	(-3.1%)	(-3.9%)	(-2.6%)	(-0.3%)	(-1.3%)



Hotel average room rate

2008	9M-09	H1-09	Q1-09	Q2-09	Q3-09	Sep-09	Oct-09
972.6	942.6	990.9	1,048.1	933.6	846.4	833.6	813.7
(0.3%)	(-0.5%)	0.04%	(-0.17%)	(0.2%)	(-2.2%)	(-3.0%)	(-0.5%)



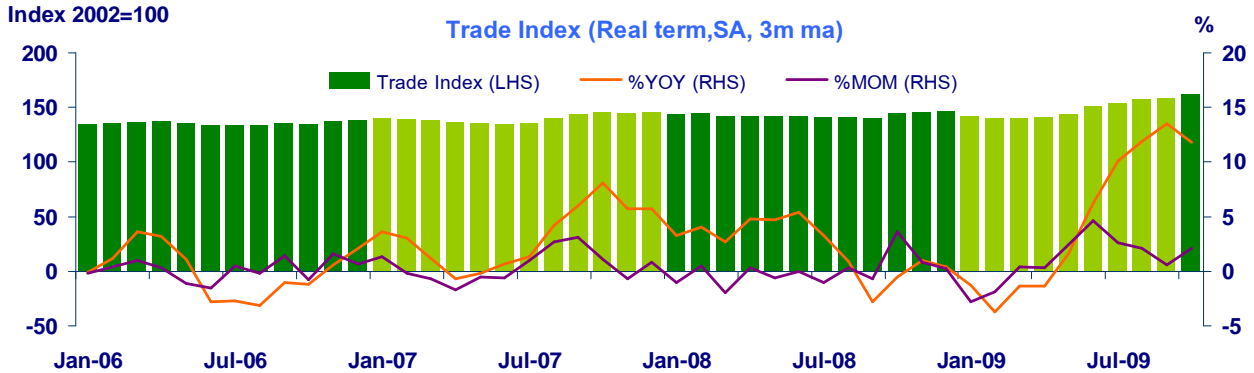
Sources: Ministry of Finance; Airports of Thailand Public Company Limited.; and Data Management Group, Bank of Thailand



TRADE

Regional Economy Division, Northern Region Office.

	2007	2008	H1-08	H2-08	9M-09	H1-09	Q1-09	Q2-09	Q3-09	Sep-09	Oct-09
Trade Index	140.2	143.3	143.2	143.4	150.3	143.1	140.9	145.2	157.2	159.0	162.3
	(3.2%)	(2.2%)	(4.1%)	(0.3%)	(3.8%)	(-0.1%)	(-2.1%)	(2.1%)	(11.7%)	(13.5%)	(11.8%)
Motor Vehicles/ Cycles Trade	139.4	139.8	140.8	138.7	142.0	135.1	135.1	135.2	146.9	150.6	153.5
	(-1.0%)	(0.3%)	(1.8%)	(-1.1%)	(-0.3%)	(-4.0%)	(-2.8%)	(-5.2%)	(7.4%)	(11.5%)	(8.8%)
Wholesale Trade	157.0	158.0	156.9	159.1	171.0	159.3	152.3	166.3	182.3	177.3	181.6
	(14.1%)	(0.6%)	(6.3%)	(-4.4%)	(7.6%)	(1.5%)	(-9.6%)	(14.3%)	(20.2%)	(16.3%)	(12.7%)
Retail Trade	132.0	140.0	138.9	141.1	150.7	145.3	142.8	147.8	157.6	160.8	164.1
	(3.3%)	(6.1%)	(6.3%)	(5.9%)	(7.3%)	(4.6%)	(3.9%)	(5.4%)	(12.6%)	(14.4%)	(15.5%)



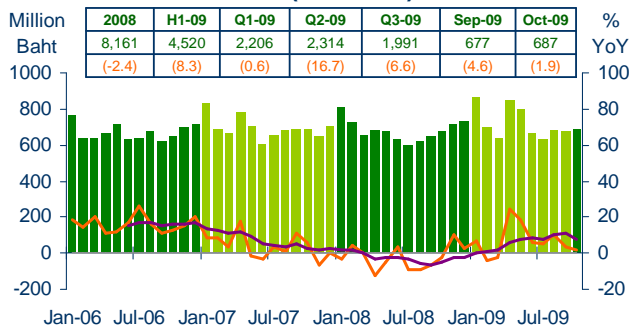
Note: The figures in parentheses represent percentage change from the same period last year
Sources: Ministry of Finance



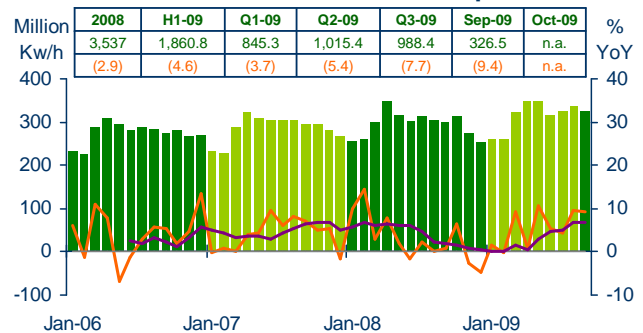
PRIVATE CONSUMPTION

Regional Economy Division, Northern Region Office.

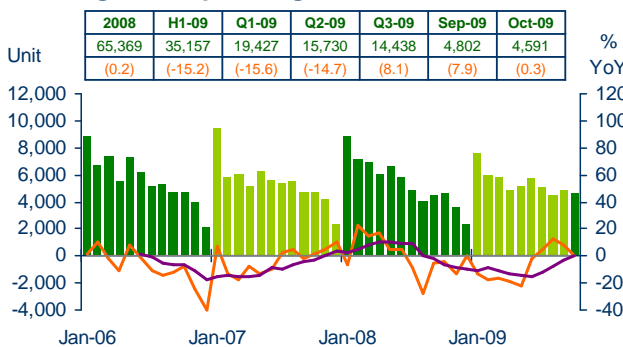
VAT (real term)



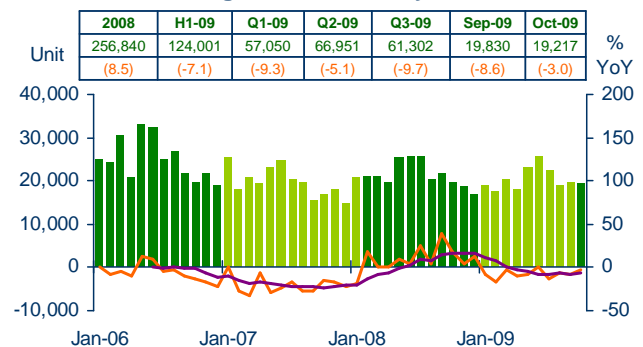
Household electrical consumption



Registered passenger and commercial cars



Registered motorcycles



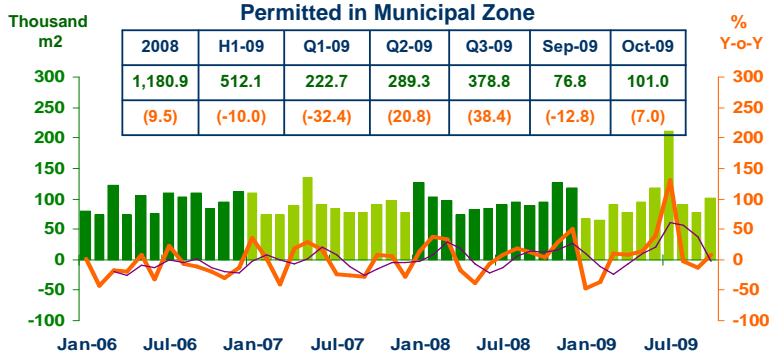
Sources: Ministry of Finance, Provincial Electricity Authority, Provincial Land Transportation Offices



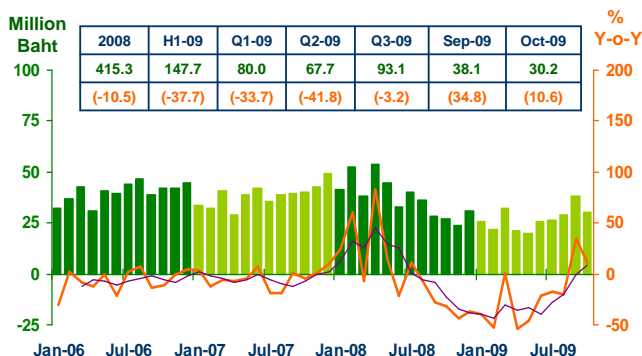
PRIVATE INVESTMENT

Regional Economy Division, Northern Region Office.

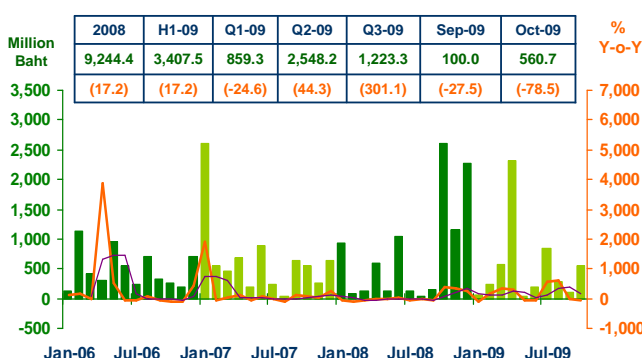
Construction Areas Permitted in Municipal Zone



Land Fee



Investment Value of Projects Approved by BOI



Sources: Municipality Offices; Provincial Land Offices; Customs Department ; Northern Region Investment and Economic Center (BOI)

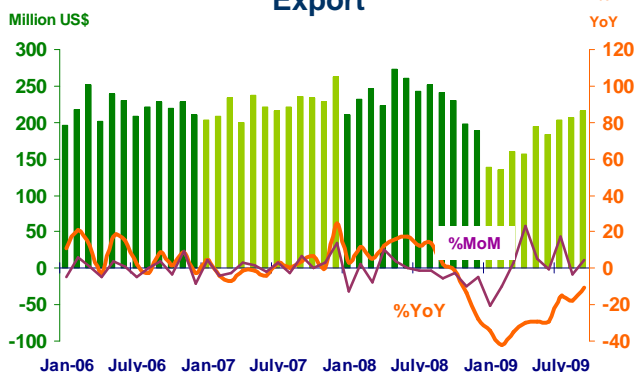


FOREIGN TRADE

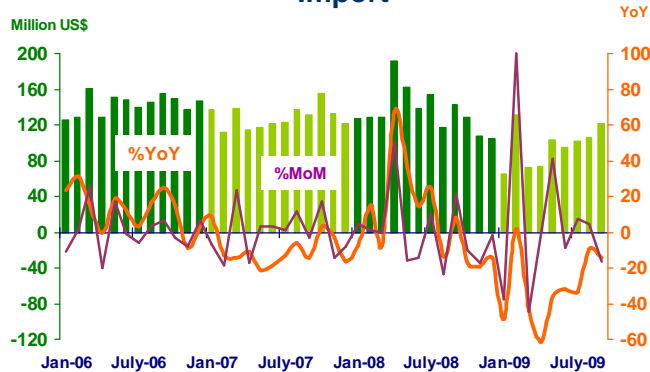
Regional Economy Division, Northern Region Office.

	2008	2009					
		H1	Q1	Q2	Q3	Sep	Oct
EXPORTS	2,798.9	967.5	432.3	535.2	627.3	215.9	248.6
	(3.7%)	(-33.1%)	(-37.2%)	(-29.4%)	(-14.6%)	(-10.4%)	(7.9%)
IMPORTS	1,627.9	540.8	269.4	271.4	330.0	121.8	104.7
	(5.7%)	(-38.2%)	(-29.8%)	(-44.8%)	(-20.1%)	(-14.5%)	(-18.4%)
Trade Balance	1,171.0	426.7	162.9	263.8	297.3	94.1	143.9

Export



Import



Sources: Customs Department



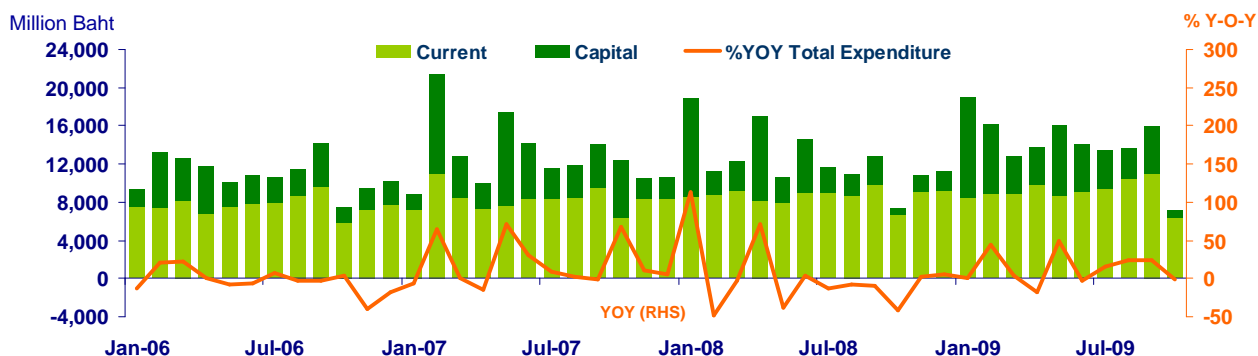
GOVERNMENT SPENDING

Disbursement recorded at treasury offices in the northern region

Regional Economy Division, Northern Region Office.

Actual Expenditures

Expenditure	2008	2009					
		H1	Q1	Q2	Q3	Sep	Oct
Current	103,852.4	54,022.4	26,387.3	27,635.1	30,846.7	10,979.1	6,375.8
	(4.2)	(4.6)	(-0.3)	(9.8)	(12.9)	(12.0)	(-4.5)
Capital	45,555.7	37,946.2	21,690.3	16,255.9	12,137.5	4,969.1	781.2
	(-18.9)	(14.8)	(36.4)	(-5.2)	(50.4)	(63.3)	(25.9)
Total	149,408.0	91,968.6	48,077.6	43,891.0	42,984.2	15,948.2	7,157.0
	(-4.1)	(8.6)	(13.5)	(3.8)	(21.4)	(24.1)	(-1.9)



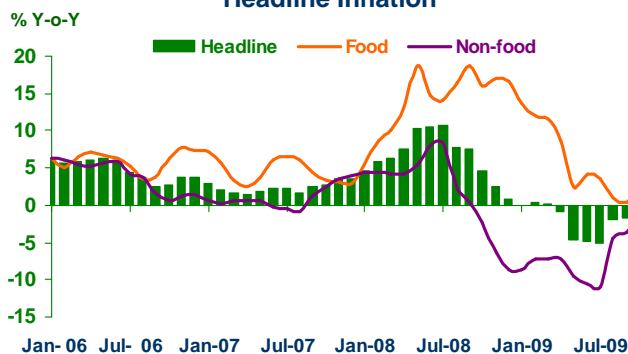
Source: Ministry of Finance



PRICE LEVEL

Regional Economy Division, Northern Region Office.

Headline Inflation

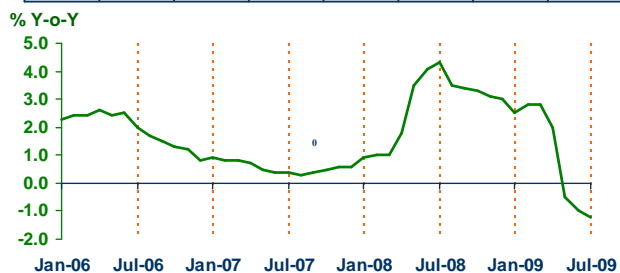


Headline inflation (2007 = 100)

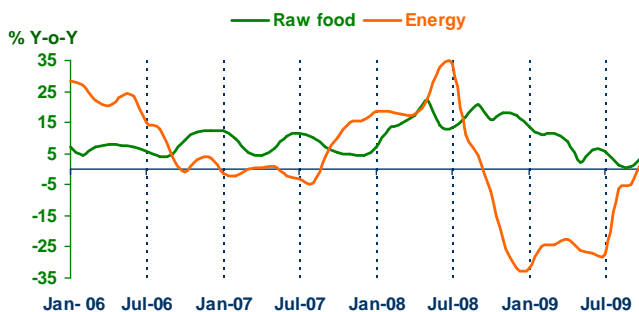
	2008	2009					
		H1	Q1	Q2	Q3	Sep	Oct
Headline	6.6	-1.7	0.2	-3.5	-3.0	-1.8	0.3
Food	14.2	8.5	12.4	5.0	1.7	0.4	2.4
Non-food	2.0	-8.4	-7.7	-9.2	-6.5	-3.7	-1.6

Core Inflation

2008	9M	H1-09	Q1-09	Q2-09	Q3-09	Sep-09	Oct-09
2.7	0.7	1.4	2.7	0.2	-0.7	-0.4	-0.3



Rawfood 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

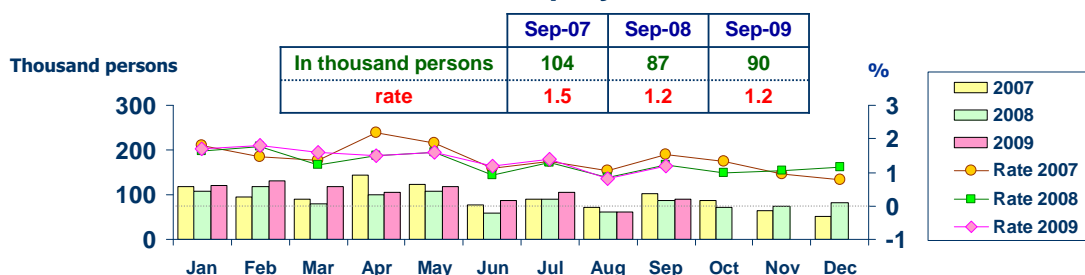


LABOR FORCE SURVEY

Regional Economy Division, Northern Region Office.

	% of Total Labor Force (as of Sep 2009)	2008 ($\Delta\%$)	Q1-08 ($\Delta\%$)	Q2-08 ($\Delta\%$)	Q3-08 ($\Delta\%$)	Q4-08 ($\Delta\%$)	Q1-09 ($\Delta\%$)	Q2-09 ($\Delta\%$)	Aug-09 ($\Delta\%$)	Sep-09 ($\Delta\%$)
Labor Force (1,000 Persons)	100.0	7,181	6,629	6,642	7,134	7,181	7,071	7,165	7,306	7,253
Employed persons	98.7	6.6	1.4	-1.1	6.3	6.6	6.5	7.5	2.2	1.8
• Agriculture	46.3	-0.8	-0.1	-9.5	1.9	-0.8	0.4	12.7	-2.5	0.8
• Non-agriculture	52.4	16.2	2.7	7.5	10.6	16.2	11.6	3.0	7.2	2.7
- Wholesale & retail trade	15.8	35.3	0.1	12.4	11.6	35.3	11.8	4.9	18.3	13.3
- Manufacturing	9.2	8.8	-3.7	-15.7	-10.8	8.8	17.7	14.1	12.8	6.3
- Construction	6.6	26.2	2.2	-4.6	19.2	26.2	24.5	10.4	-8.9	-9.1
- Hotel & restaurants Services	6.2	0.9	-3.0	14.6	12.4	0.9	8.2	4.9	0.6	13.6
- Others	14.6	7.2	12.6	24.7	21.0	7.2	2.3	-7.9	2.5	-7.2
Unemployed persons	1.2	57.8	-10.3	-21.0	-15.9	57.8	46.0	46.1	0.0	3.1
Seasonally inactive persons	0.1	-40.3	43.5	-83.0	-2.4	-40.3	-36.8	32.7	-38.4	-71.7

Unemployment



Source : National Statistical Office



DEPOSITS AND CREDITS OF COMMERCIAL BANKS

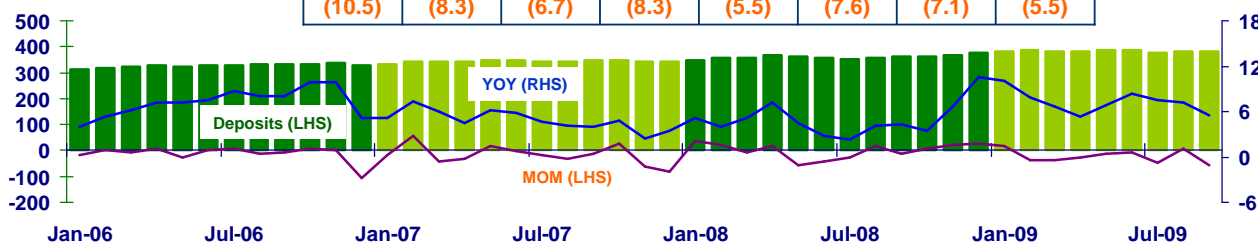
Regional Economy Division, Northern Region Office.

Deposits

Billion Baht

2008	2009						
	H1	Q1	Q2	Q3	Jul	Aug	Sep
375.5	385.5	381.6	385.5	381.7	378.1	383.8	381.7
(10.5)	(8.3)	(6.7)	(8.3)	(5.5)	(7.6)	(7.1)	(5.5)

%
Y-O-Y



Credits

Billion Baht

2008	2009						
	H1	Q1	Q2	Q3	Jul	Aug	Sep
305.7	298.4	301.3	298.4	298.2	295.6	297.3	298.2
(5.3)	(-1.2)	(2.4)	(-1.2)	(-1.2)	(-1.7)	(-1.4)	(-1.2)

%
Y-O-Y

