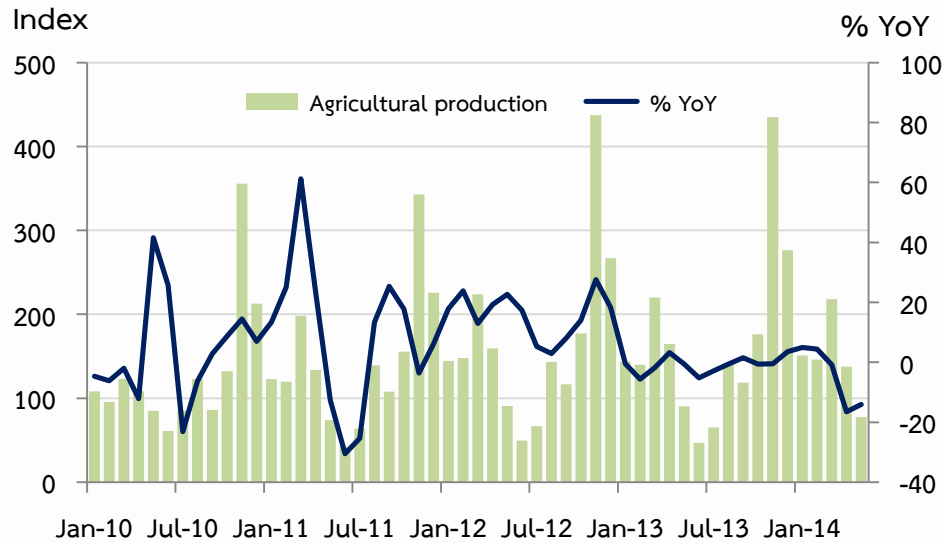
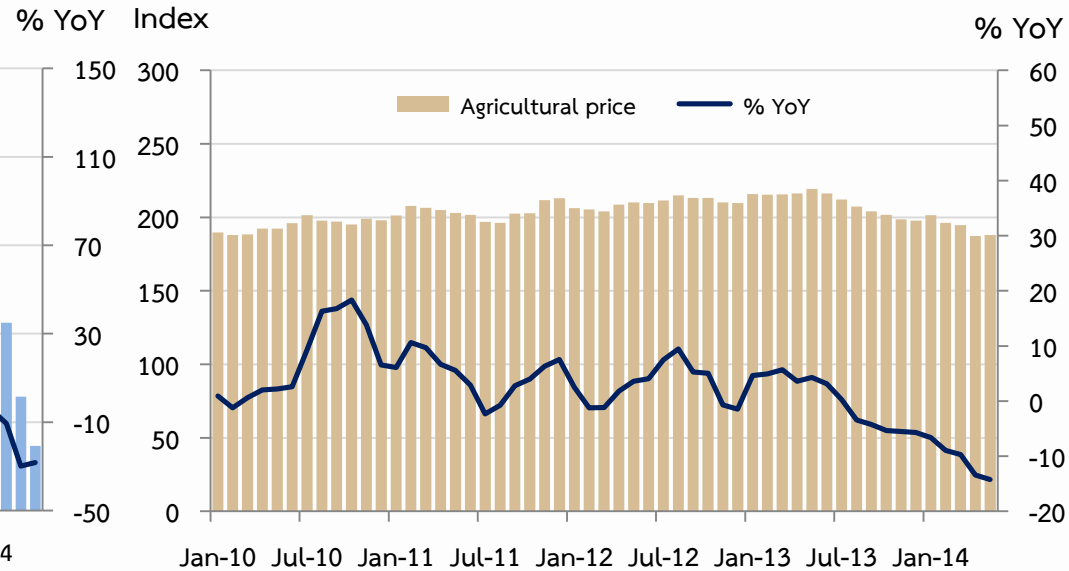
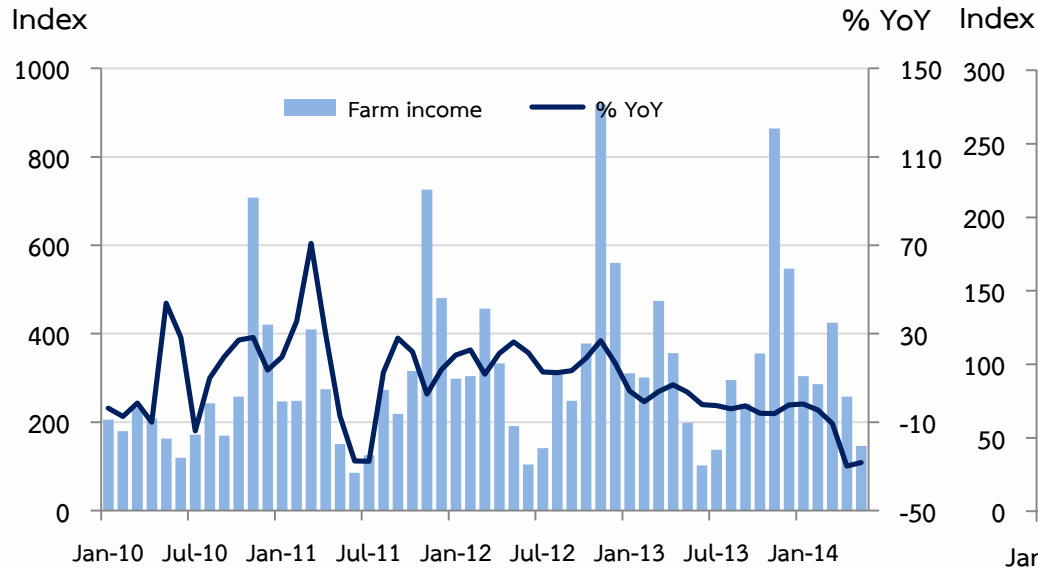




ธนาคารแห่งประเทศไทย
BANK OF THAILAND

The Northern Region' Economic Conditions in May 2014



% YoY	2013	2013			2014		
		H1	Q3	Q4	Q1 ^R	Apr ^R	May ^P
Farm Income	-0.6	3.0	-3.7	-4.7	-6.2	-29.9	-28.3
Production	-0.8	-1.4	-0.6	0.8	2.2	-16.5	-14.1
Price	0.2	4.4	-3.1	-5.5	-8.4	-13.4	-14.2

P = Preliminary data

R = Revise data

Note : 1. farm income includes cost of production.

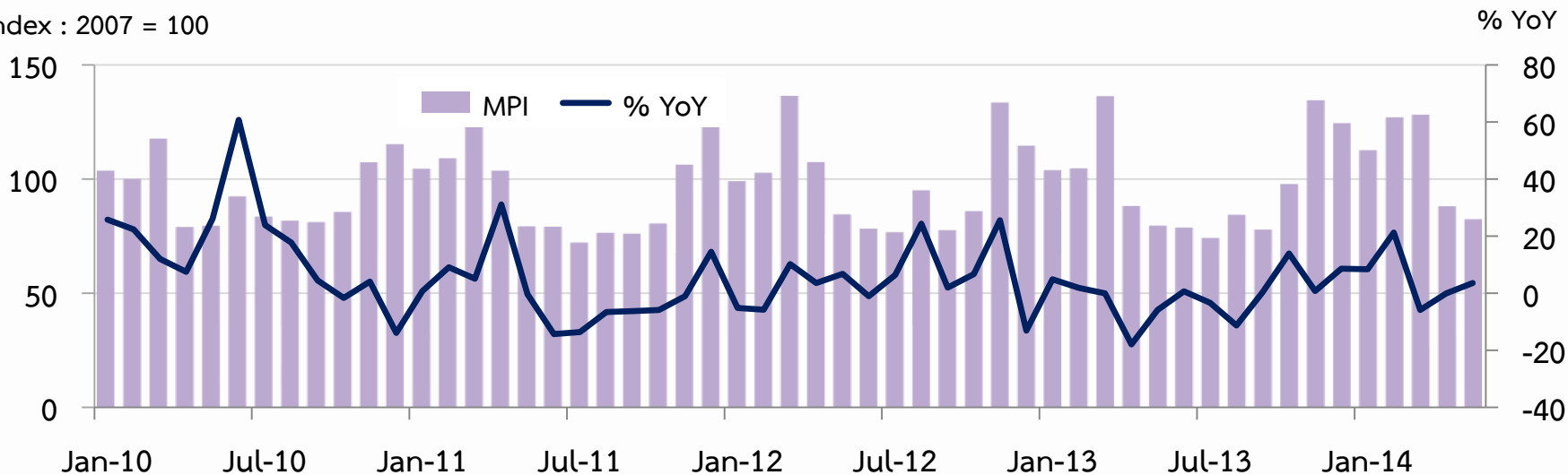
2. price excludes compensation and subsidies by government.



	2013	2013			2014		
		H1	Q3	Q4	Q1	Apr	May ^P
MPI level	98.3	98.1	78.5	118.4	122.1	87.8	82.1
% YoY	-0.6	-2.9	-5.2	6.8	6.6	-0.1	3.6
MPI level, SA	-	-	95.9	105.4	104.1	91.0	91.4
% MoM, % QoQ, SA	-	-	2.7	10.0	-1.3	-4.2	7.0

P = Preliminary data

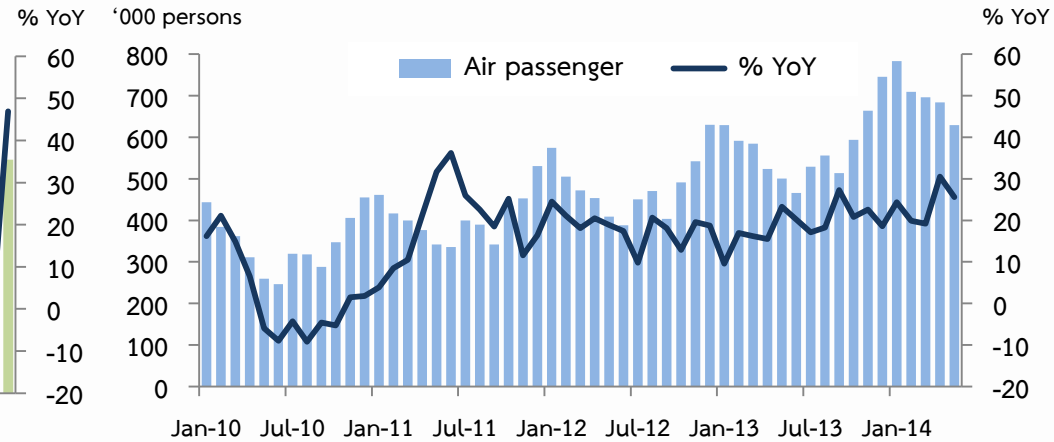
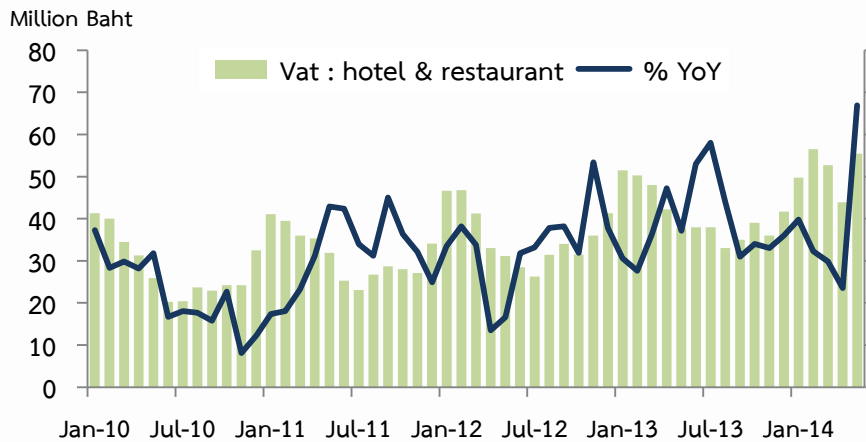
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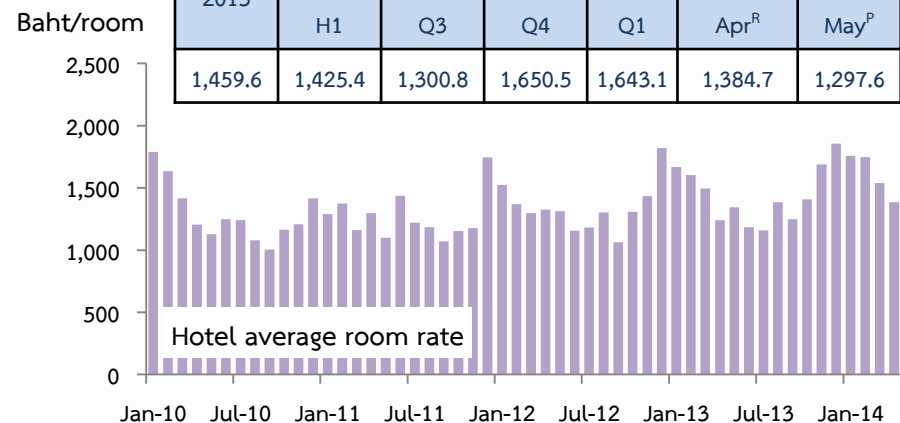
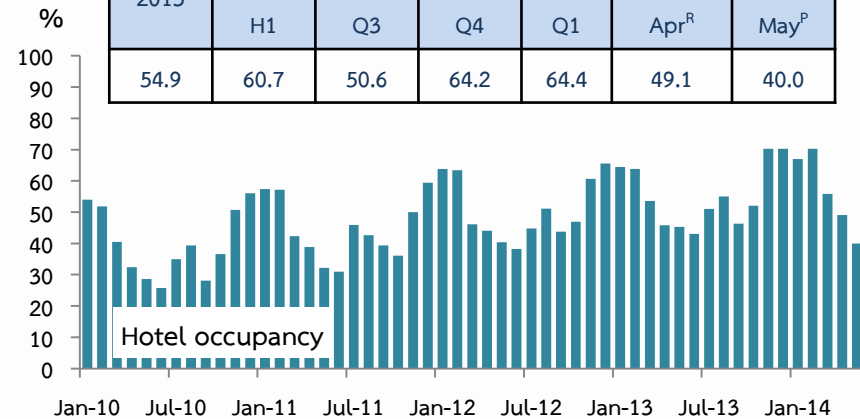
2013	2013			2014		
	H1	Q3	Q4	Q1	Apr ^R	May ^P
451.4	271.5	104.8	116.1	167.9	43.9	55.4
17.1%	16.0%	15.4%	16.8%	12.0%	3.5%	46.9%

2013	2013			2014		
	H1	Q3	Q4	Q1	Apr	May
6,899.2	3,296.1	1,599.5	2,003.6	2,188.6	683.8	629.0
18.6%	16.5%	20.8%	20.5%	21.2%	30.5%	25.6%



2013	2013			2014		
	H1	Q3	Q4	Q1	Apr ^R	May ^P
54.9	60.7	50.6	64.2	64.4	49.1	40.0

2013	2013			2014		
	H1	Q3	Q4	Q1	Apr ^R	May ^P
1,459.6	1,425.4	1,300.8	1,650.5	1,643.1	1,384.7	1,297.6

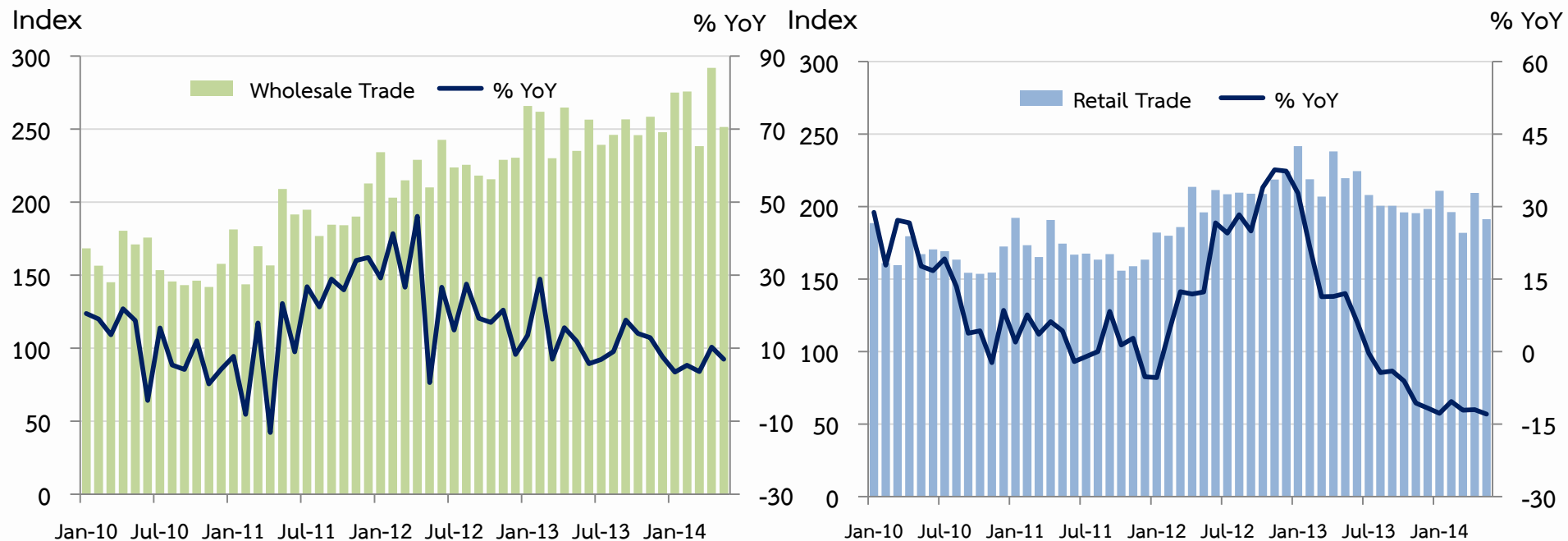


P = Preliminary data, R = Revised data



	2013	2013			2014		
		H1	Q3	Q4	Q1	Apr ^R	May ^P
Wholesale Trade	250.7	252.3	247.3	250.7	263.1	291.8	251.4
% YoY	12.4	13.5	11.2	11.4	4.1	10.2	6.9
Retail Trade	212.4	225.0	203.1	196.6	196.4	209.5	191.4
% YoY	4.1	15.5	-2.9	-9.5	-11.7	-12.0	-12.9

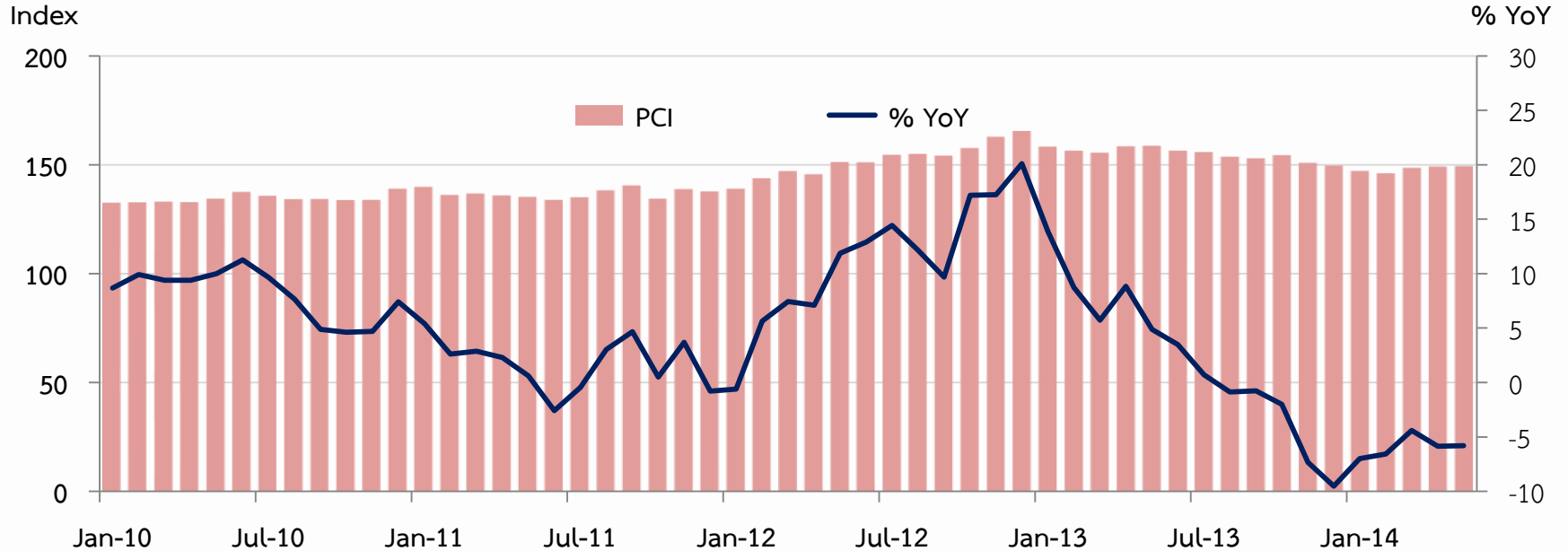
P = Preliminary data, R = Revised data





	2013	2013			2014		
		H1	Q3	Q4	Q1	Apr ^R	May ^P
PCI	154.4	156.6	153.5	151.1	146.7	148.5	148.8
% YoY	1.8	7.5	-0.3	-6.4	-6.0	-5.9	-5.8
% MoM, % QoQ, SA		-0.7	-2.3	-1.6	-2.9	0.3	0.2

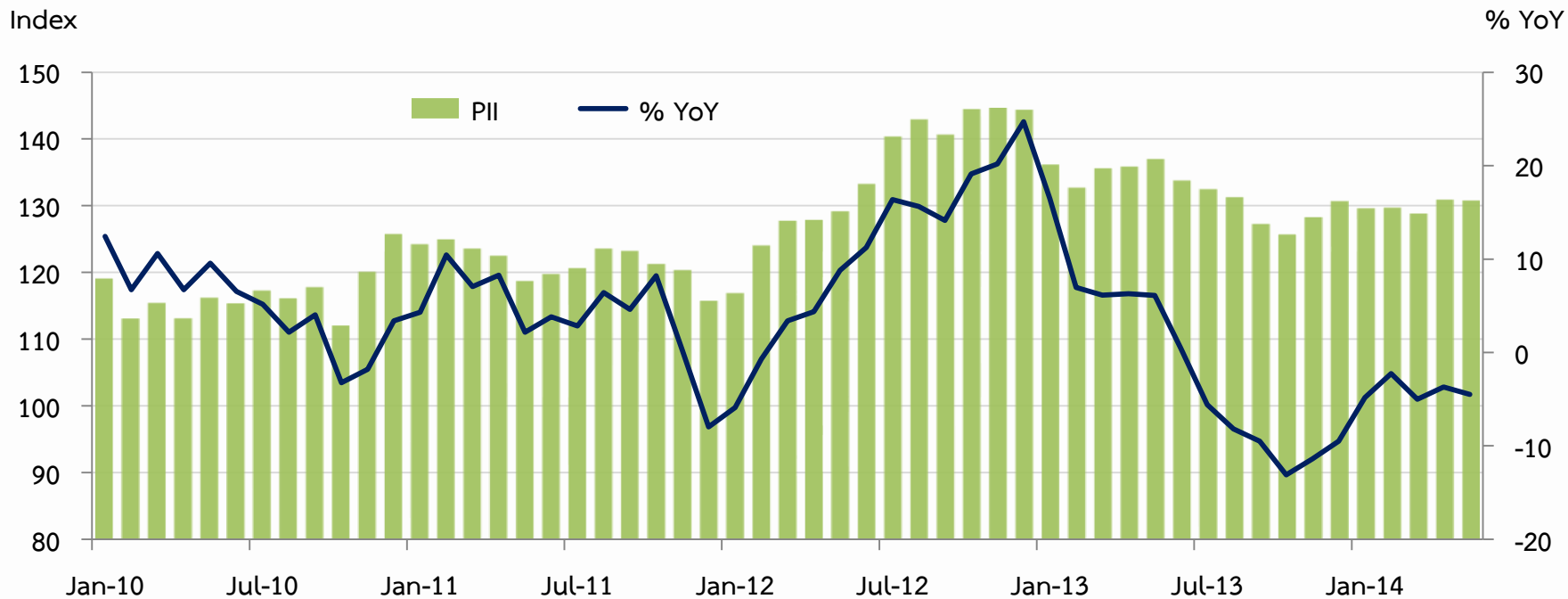
P = Preliminary data, R = Revised data





	2013	2013			2014		
		H1	Q3	Q4	Q1	Apr ^R	May ^P
PII	132.2	135.1	130.3	128.1	129.3	130.8	130.7
% YoY	-1.8	6.9	-7.8	-11.3	-4.0	-3.7	-4.5
% MoM, % QoQ		-5.4	-3.8	-1.7	0.9	1.6	-0.1

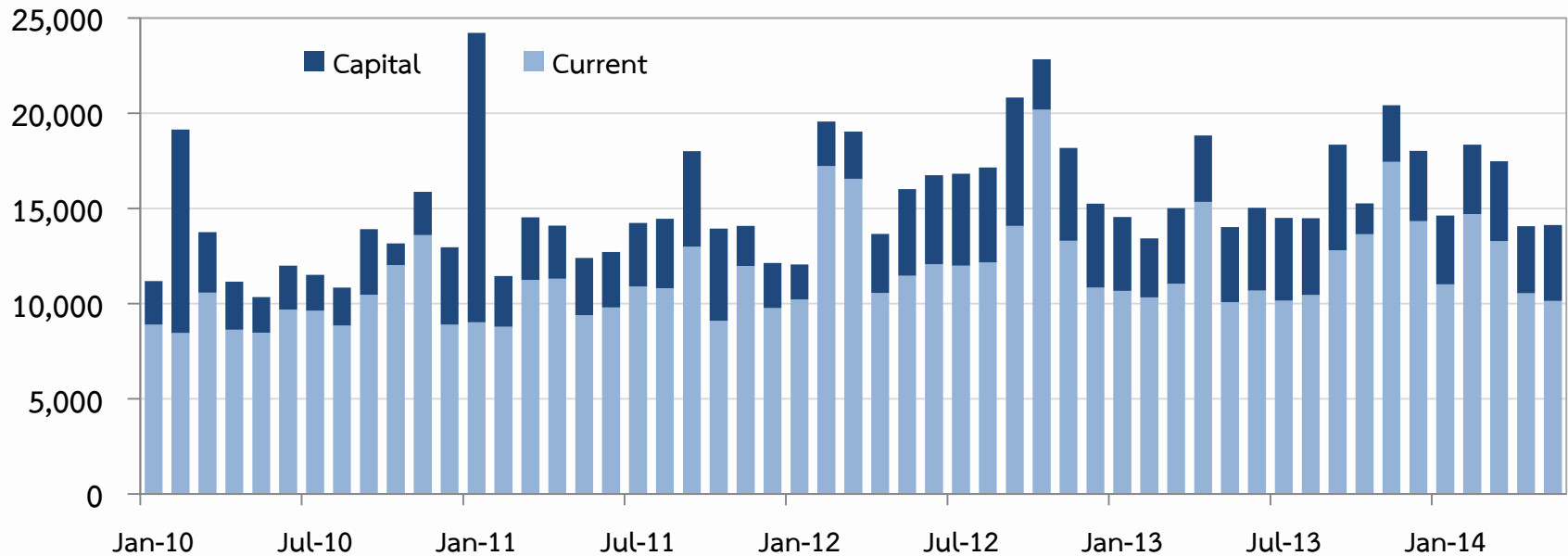
P = Preliminary data, R = Revised data





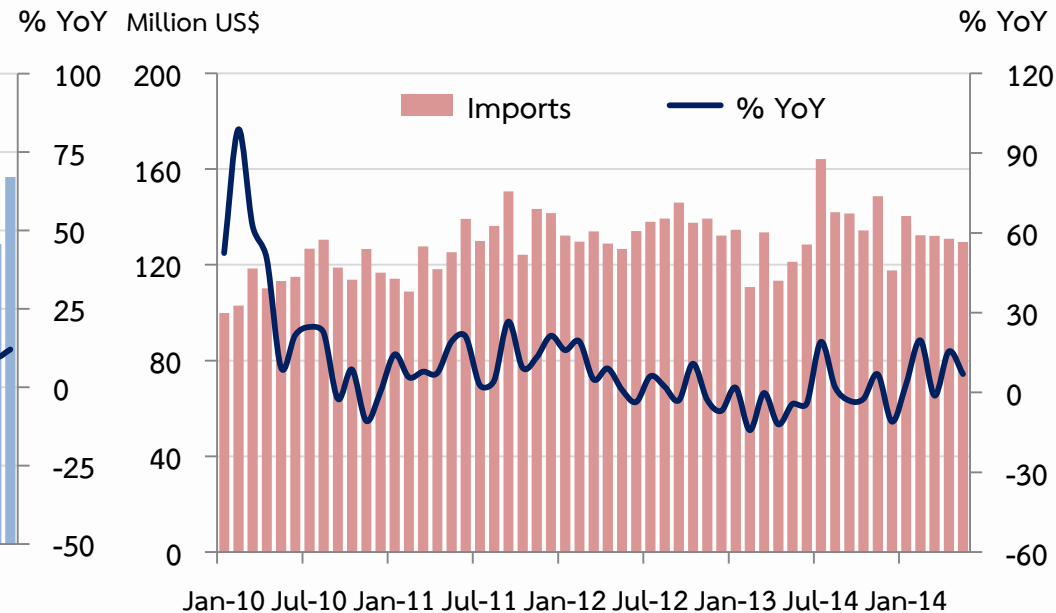
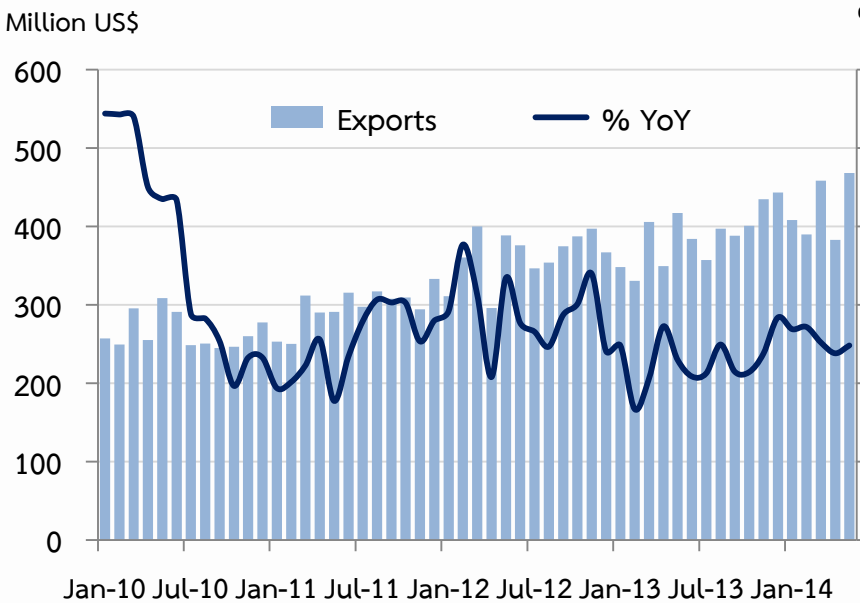
Expenditure	2013	2013			2014		
		H1	Q3	Q4	Q1	Apr	May
Current	146,945.5	68,132.3	33,387.9	45,425.3	38,987.9	10,534.9	10,135.9
% YoY	-8.5	-12.7	-12.6	2.5	21.7	-31.3	0.6
Capital	44,909.6	22,706.3	13,926.7	8,276.6	11,450.1	3,519.2	3,992.9
% YoY	-5.4	19.6	-15.9	-30.6	4.7	0.9	1.2
Total	191,855.1	90,838.6	47,314.6	53,701.9	50,438.0	14,054.1	14,128.8
% YoY	-7.8	-6.4	-13.6	-4.5	17.4	-25.3	0.8

Million Baht



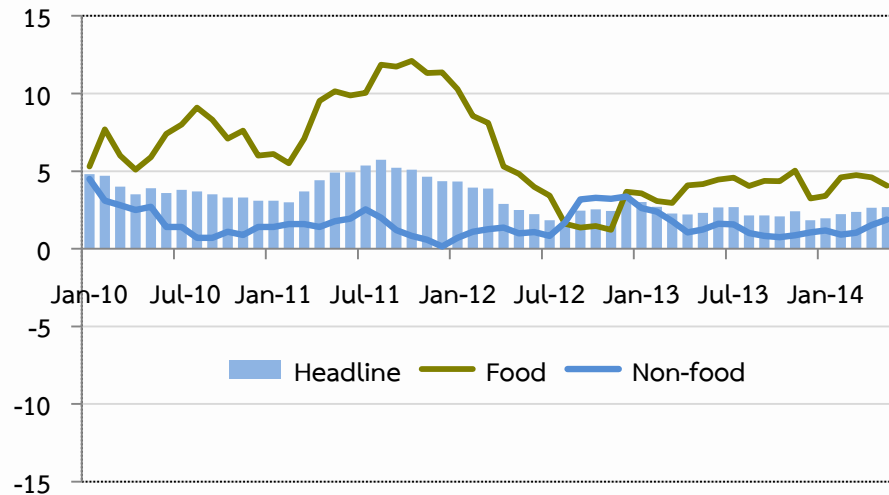


	2013	2013			2014		
		H1	Q3	Q4	Q1	Apr	May
EXPORTS	4,657.0	2,235.3	1,142.7	1,279.0	1,256.1	382.7	468.1
% YoY	6.8	4.8	6.3	11.1	15.8	9.5	12.2
IMPORTS	1,591.9	743.5	447.6	400.7	404.8	130.9	129.5
% YoY	-1.6	-5.3	5.8	-2.0	6.4	15.4	6.9



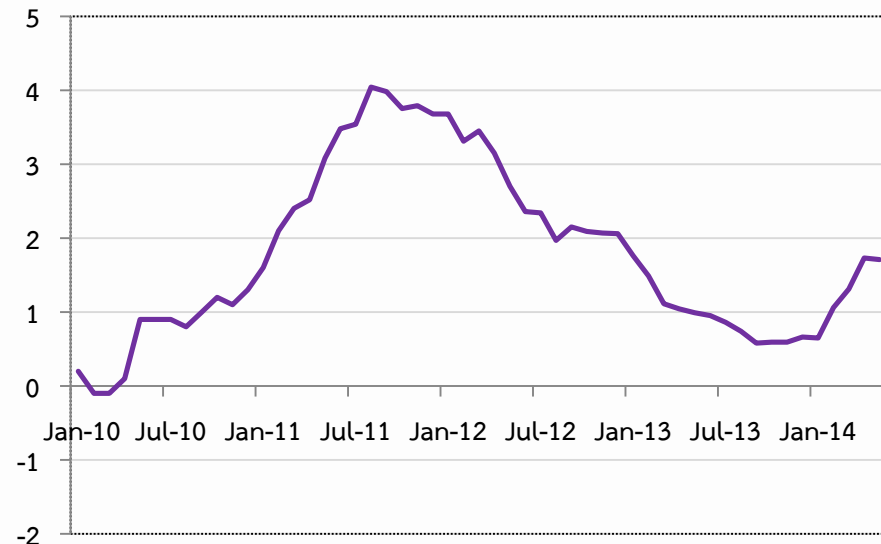


% YoY **Headline Inflation**

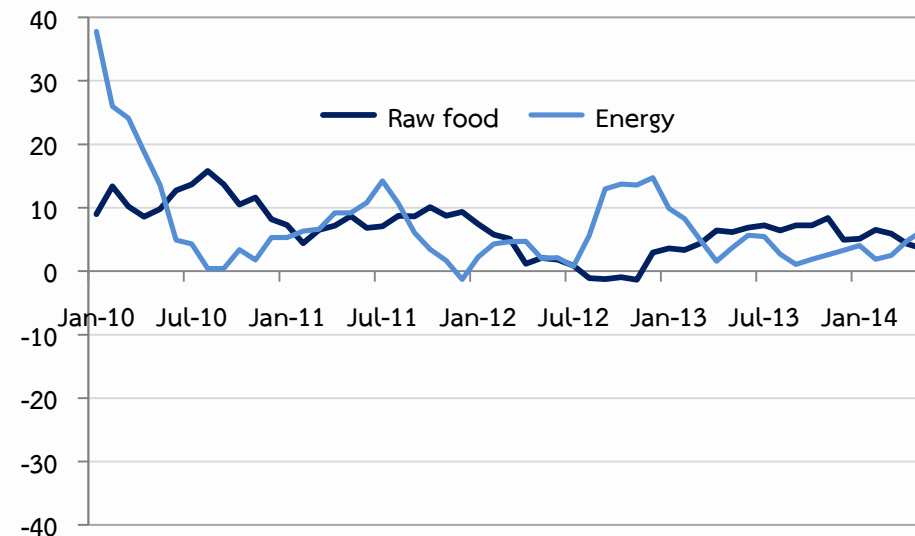


	2013	2013			2014		
		H1	Q3	Q4	Q1	Apr	May
Headline	2.37	2.53	2.32	2.11	2.20	2.64	2.69
Food	4.00	3.72	4.33	4.21	4.25	4.59	4.06
Non-food	1.40	1.78	1.14	0.89	1.04	1.52	1.89
Core	0.94	1.22	0.73	0.61	1.01	1.73	1.71

% YoY **Core Inflation**



% YoY **Raw Food and Energy**



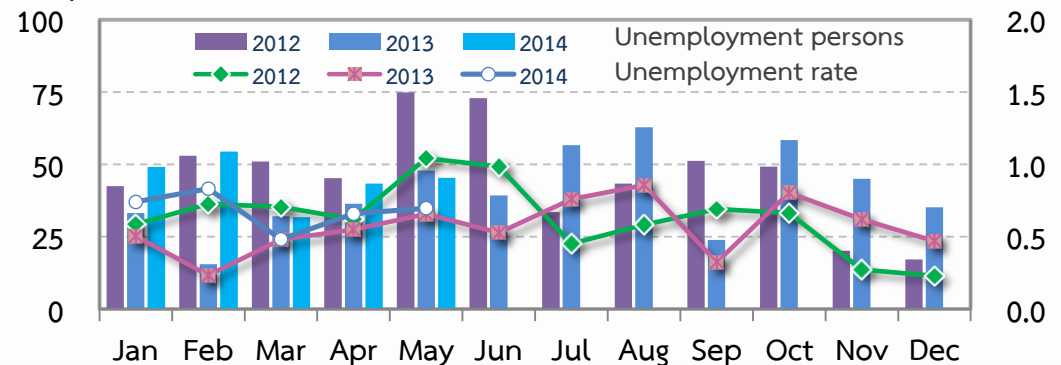


%YOY	% of Total Labor Force (as of May 2014)	2013	2013			2014		
			H1	Q3	Q4	Q1*	Apr*	May*
Labor Force (1,000 Persons)	100.0	7,333	7,309	7,379	7,334	6,583	6,572	6,498
Employed persons	98.5	-0.1	1.0	-0.8	-1.5	-1.1 ^P	-1.4	-1.9
Agriculture	45.5	-0.1	0.8	0.4	-2.2	-0.7 ^P	1.1	-4.3
Non-agriculture	53.0	-0.1	1.2	-2.1	-0.7	-1.4 ^P	-3.2	0.2
Manufacturing	10.8	6.5	4.9	9.3	6.9	-0.6 ^P	-13.5	3.2
Construction	7.5	-1.2	1.4	-7.4	-1.0	-5.6 ^P	4.3	-3.1
Wholesale & retail trade	14.3	-5.0	-1.2	-8.7	-9.0	-1.5 ^P	0.9	2.1
Hotel & restaurants Services	4.8	-1.5	-1.1	0.5	-4.3	2.9 ^P	1.5	12.8
Others	15.6	0.9	1.1	27.6	33.9	-1.0 ^P	-5.2	-5.2
Unemployed persons	0.7	-8.3	-38.2	19.1	80.0	67.3 ^P	18.9	15.5
Seasonally inactive persons	0.8	1.4	-5.8	-7.2	156.0	18.7 ^P	49.6	27.7

* Remark : Data have been renewed through the revision of Thailand population projections in the year 2010-2040 by National Statistical Office (NSO)

Unemployment	May-13	May-14
In thousand persons	39.3	45.4
rate	0.6	0.7

'000 person





Commercial Bank's Deposits

	2013	2013			2014		
		H1	Q3	Q4	Q1	Mar	Apr
Deposits	583.6	569.4	561.2	583.6	593.4	593.4	592.1
% YoY	7.5	11.6	6.0	7.5	6.1	6.1	5.3

Commercial Bank's Credits

	2013	2013			2014		
		H1	Q3	Q4	Q1	Mar	Apr
Credits	568.3	531.1	551.0	568.3	571.8	571.8	572.0
% YoY	19.1	23.6	21.3	19.1	11.5	11.5	10.4

