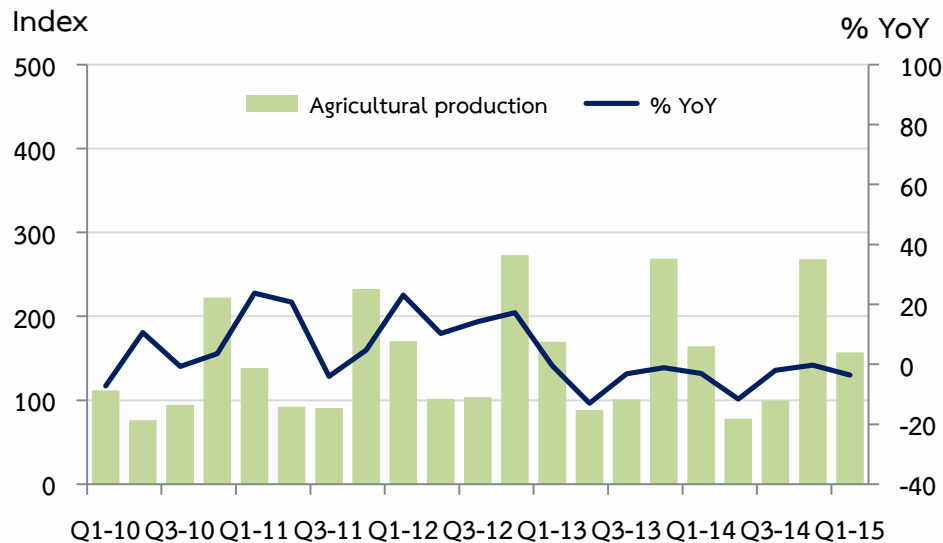
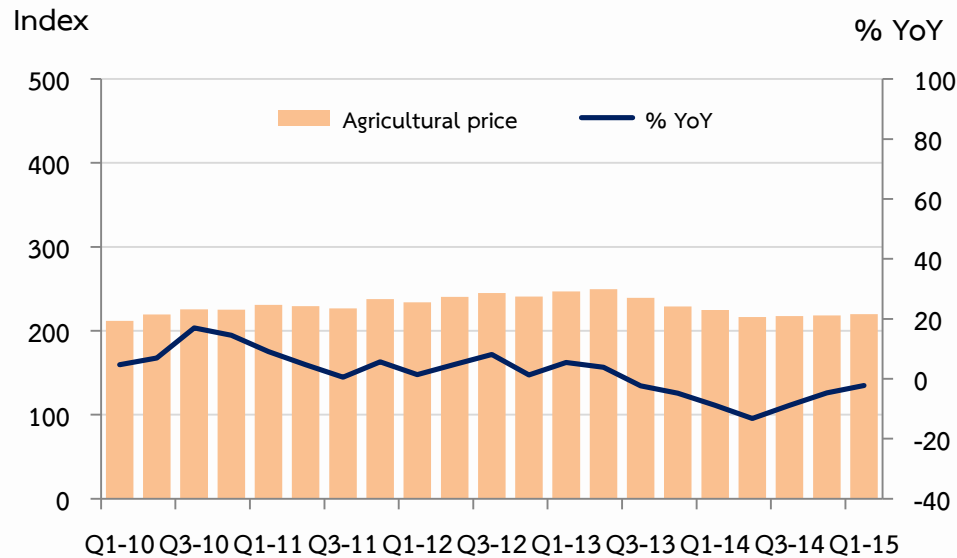
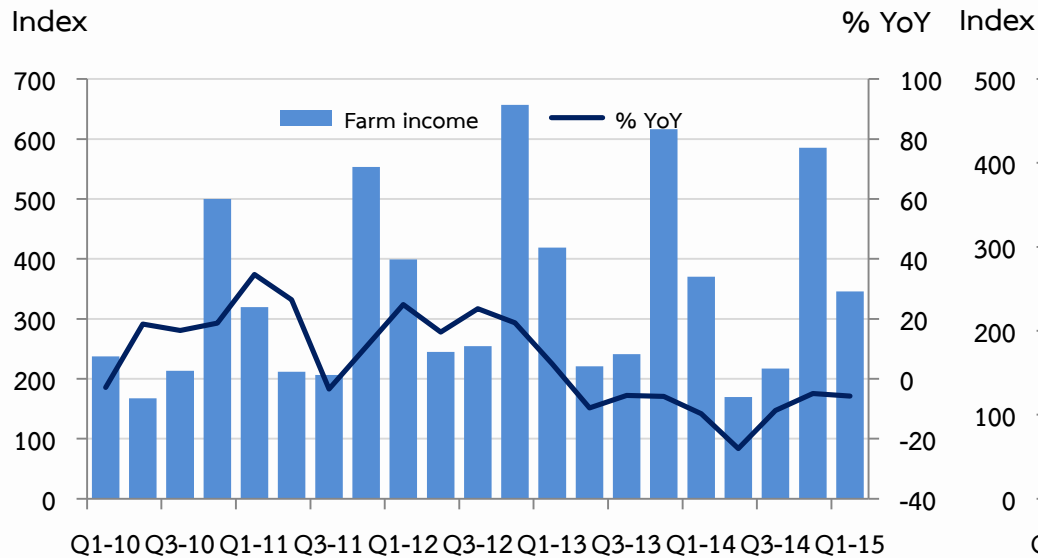




ธนาคารแห่งประเทศไทย
BANK OF THAILAND

The Northern Region' Economic Conditions in the first Quarter 2015



% YoY	2014 ^R	2014				2015
		H1 ^R	H2 ^R	Q3 ^R	Q4 ^R	Q1 ^P
Farm Income	-12.1	-16.3	-9.5	-10.6	-5.0	-5.8
Production	-3.6	-6.0	-2.2	-2.0	-0.3	-3.6
Price	-8.9	-11.1	-7.6	-8.9	-4.7	-2.2

P = Preliminary data, R = Revised data

Note : 1. farm income includes cost of production.

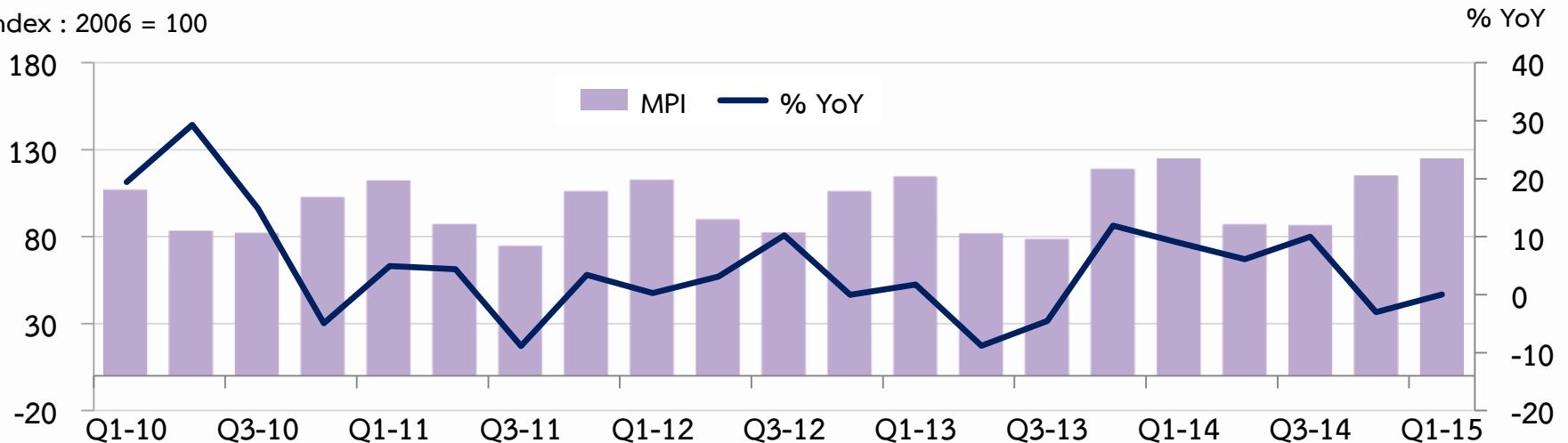
2. price excludes compensation and subsidies by government.



	2014	2014				2015
		H1	H2	Q3	Q4	Q1 ^P
MPI level	102.5	104.4	100.6	86.4	114.8	124.5
% YoY	4.3	6.5	2.2	10.0	-3.0	0.0
MPI level, SA	-	-	-	105.7	102.0	105.5
% MoM, % QoQ, SA	-	-	-	4.8	-3.4	3.3

P = Preliminary Data

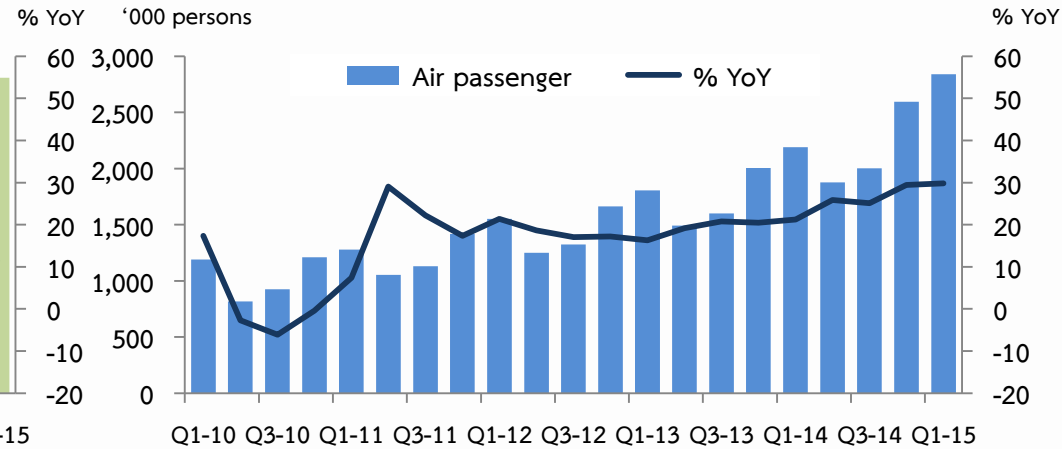
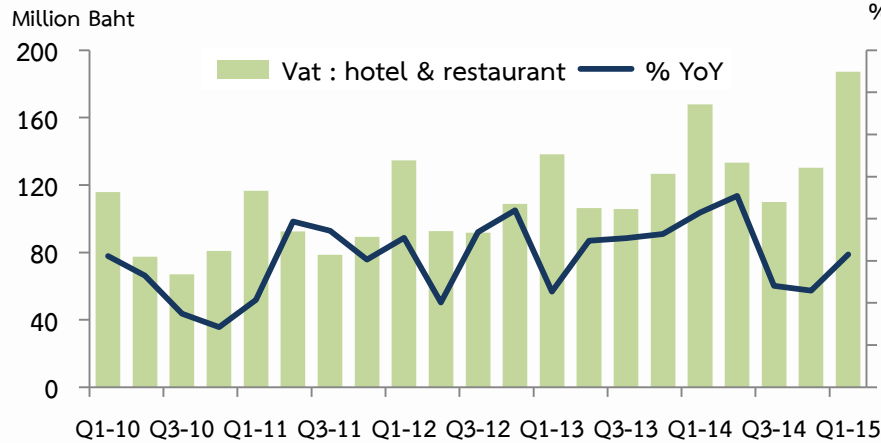
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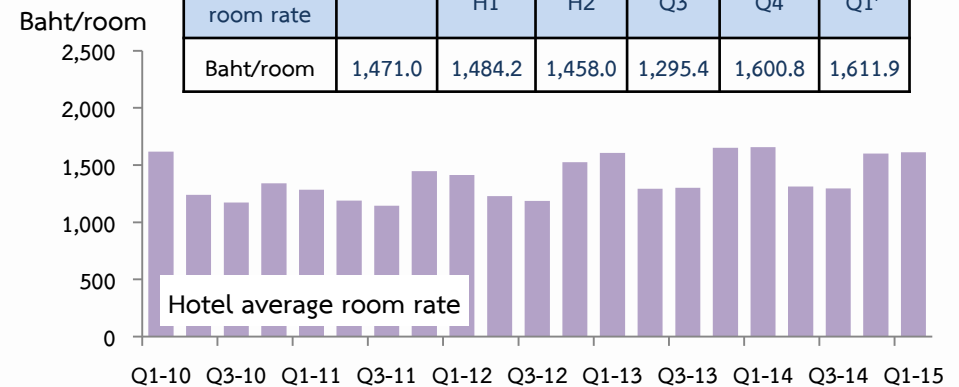
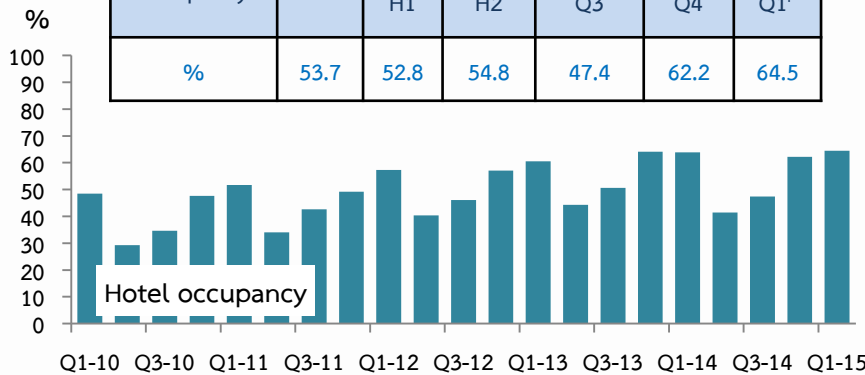
Vat : Hotel & restaurant	2014	2014				2015
		H1	H2	Q3	Q4	Q1 ^P
Million Baht	541.6	301.2	240.4	110.0	130.3	187.1
% YoY	13.6	23.2	3.4	4.1	2.9	11.5

Air passenger	2014	2014				2015
		H1	H2	Q3	Q4	Q1
'000 persons	8,660.3	4,065.3	4,595.0	2,001.3	2,593.7	2,840.0
% YoY	25.5	23.3	27.5	25.1	29.5	29.8



Hotel occupancy	2014	2014				2015
		H1	H2	Q3	Q4	Q1 ^P
%	53.7	52.8	54.8	47.4	62.2	64.5

Hotel average room rate	2014	2014				2015
		H1	H2	Q3	Q4	Q1 ^P
Baht/room	1,471.0	1,484.2	1,458.0	1,295.4	1,600.8	1,611.9

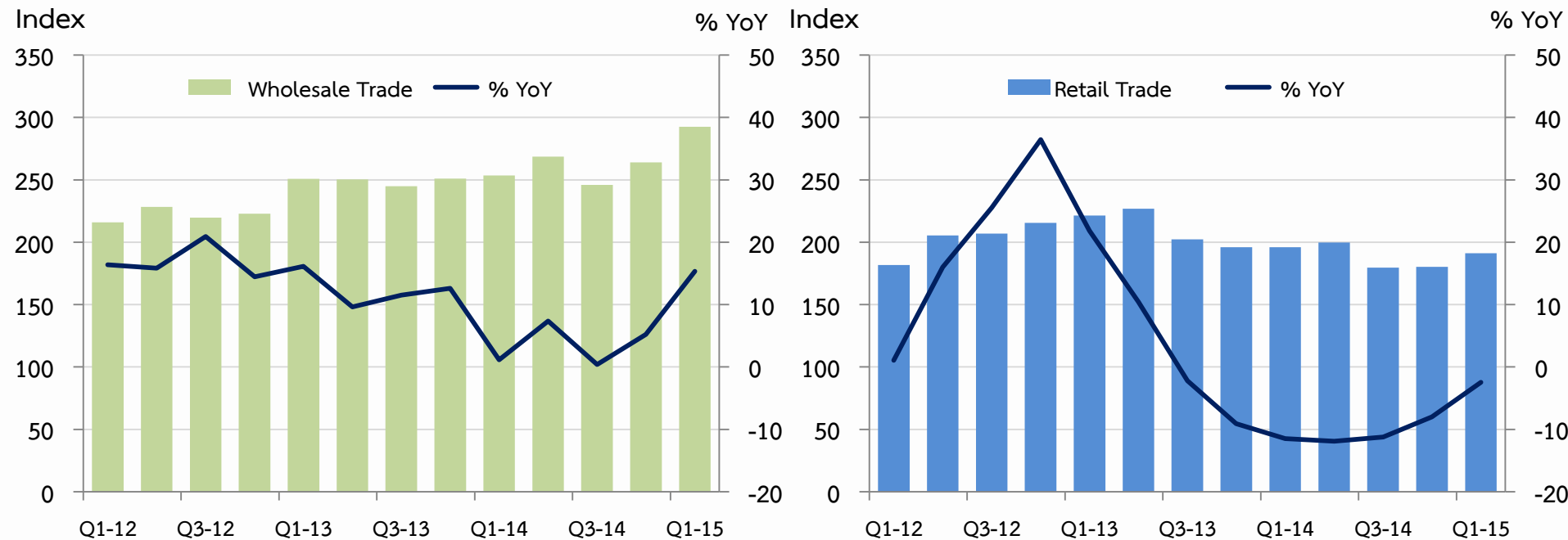


P = Preliminary data, R = Revised data



	2014 ^R	2014				2015
		H1 ^R	H2 ^R	Q3 ^R	Q4 ^R	Q1 ^P
Wholesale Trade	259.0	261.1	254.9	245.9	264.0	292.5
% YoY	3.5	4.2	2.8	0.4	5.2	15.4
Retail Trade	189.2	197.8	179.9	179.6	180.2	191.1
% YoY	-10.7	-11.7	-9.7	-11.2	-8.0	-2.5

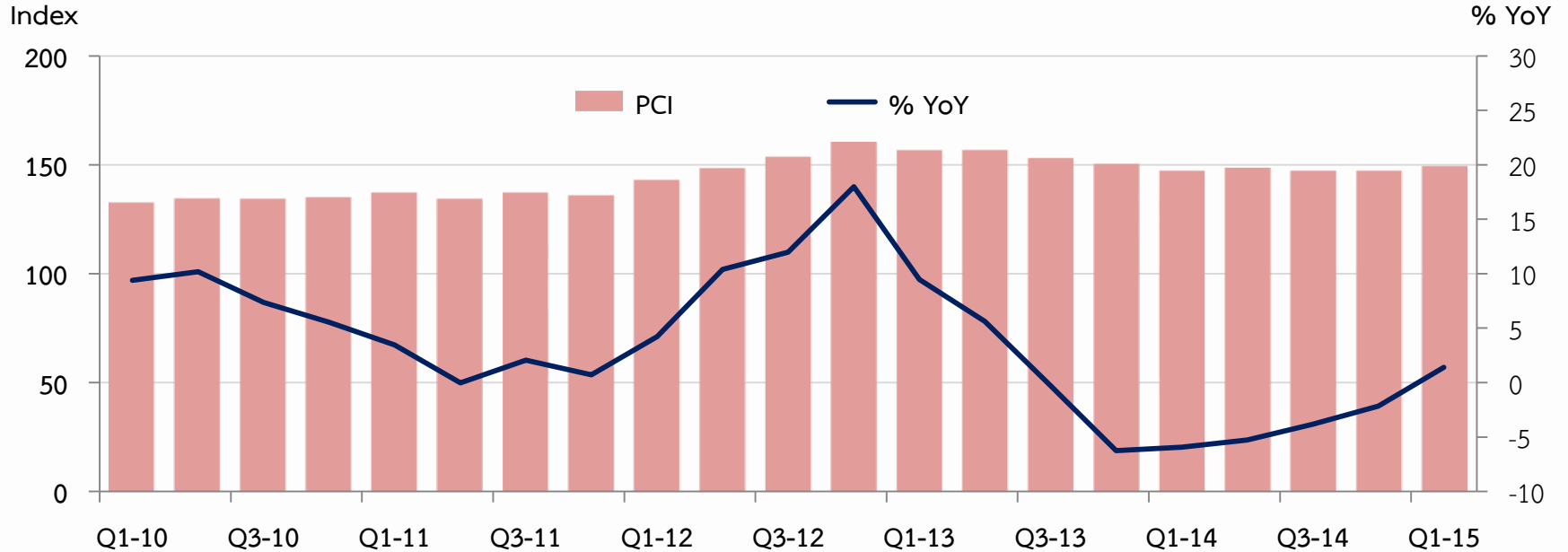
P = Preliminary data, R = Revised data





	2014 ^R	2014				2015
		H1 ^R	H2 ^R	Q3 ^R	Q4 ^R	Q1 ^P
PCI	147.3	147.6	146.9	147.0	146.9	149.1
% YoY	-4.3	-5.6	-3.0	-3.8	-2.2	1.4
% MoM, % QoQ, SA		-2.5	-0.5	-0.8	0.0	1.5

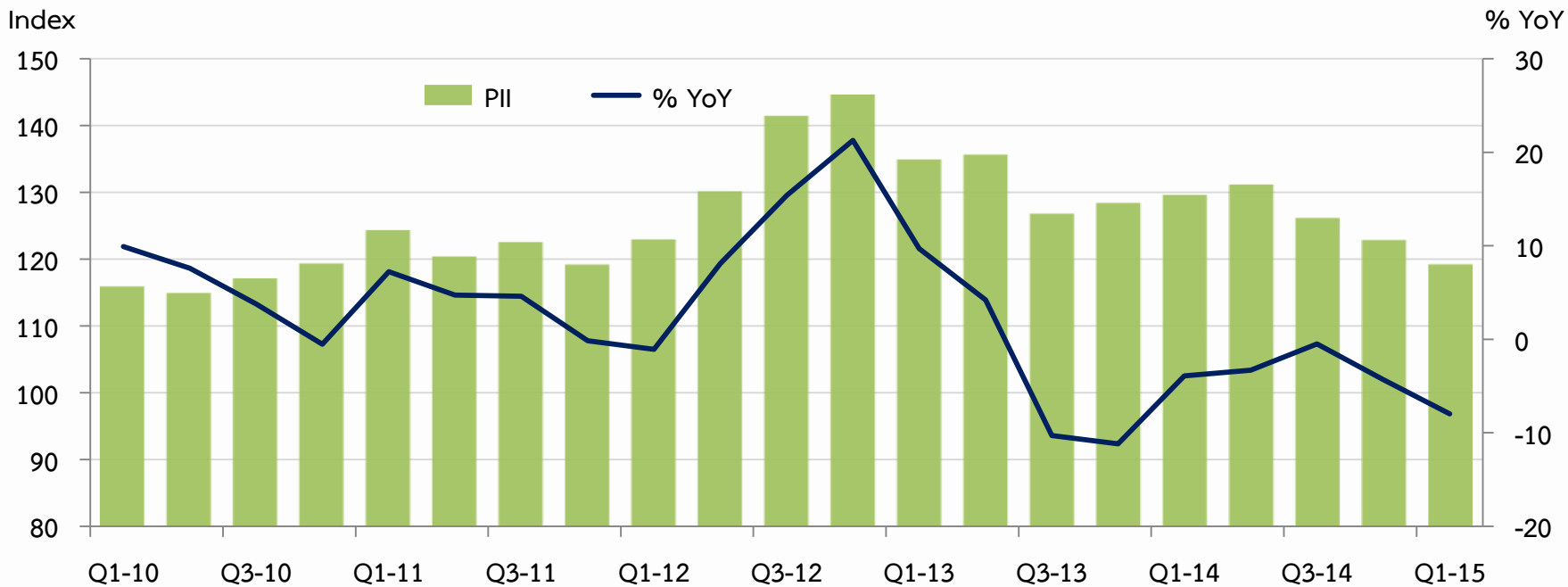
P = Preliminary data, R = Revised data





	2014 ^R	2014				2015
		H1 ^R	H2 ^R	Q3 ^R	Q4 ^R	Q1 ^P
PII	127.3	130.2	124.4	126.0	122.7	119.6
% YoY	-3.0	-3.6	-2.4	-0.5	-4.3	-8.0
% MoM, % QoQ	-	0.7	-4.5	-3.8	-2.6	0.5

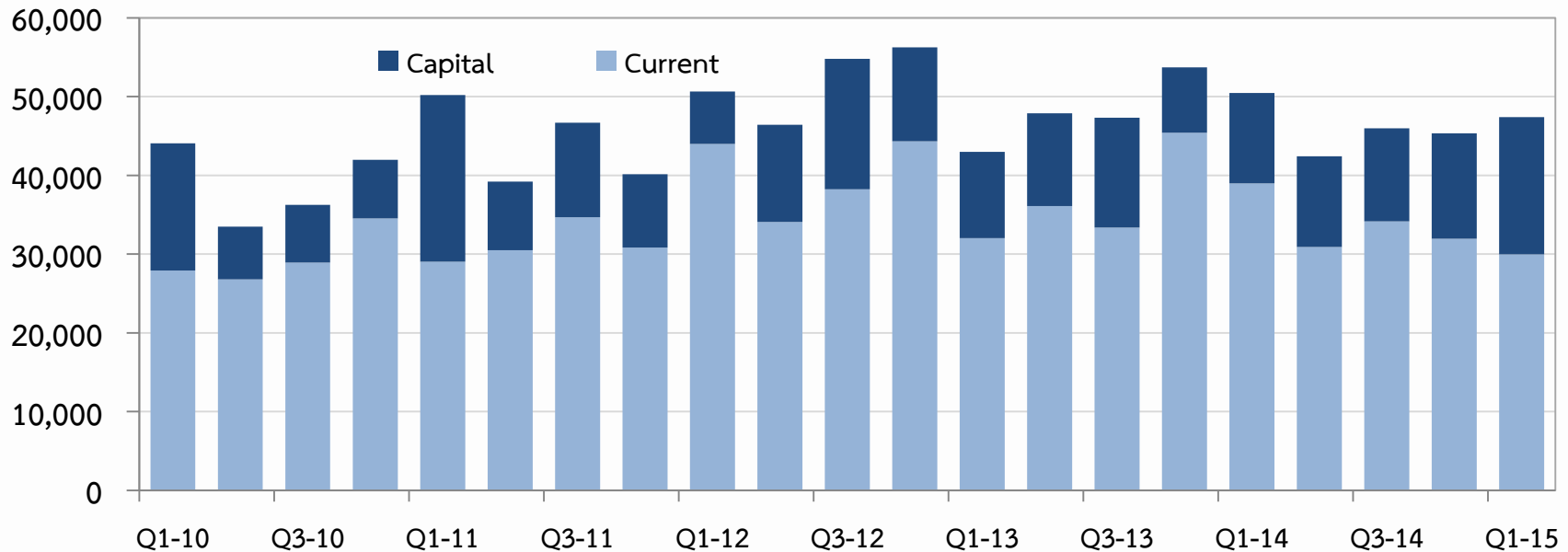
P = Preliminary data, R = Revised data





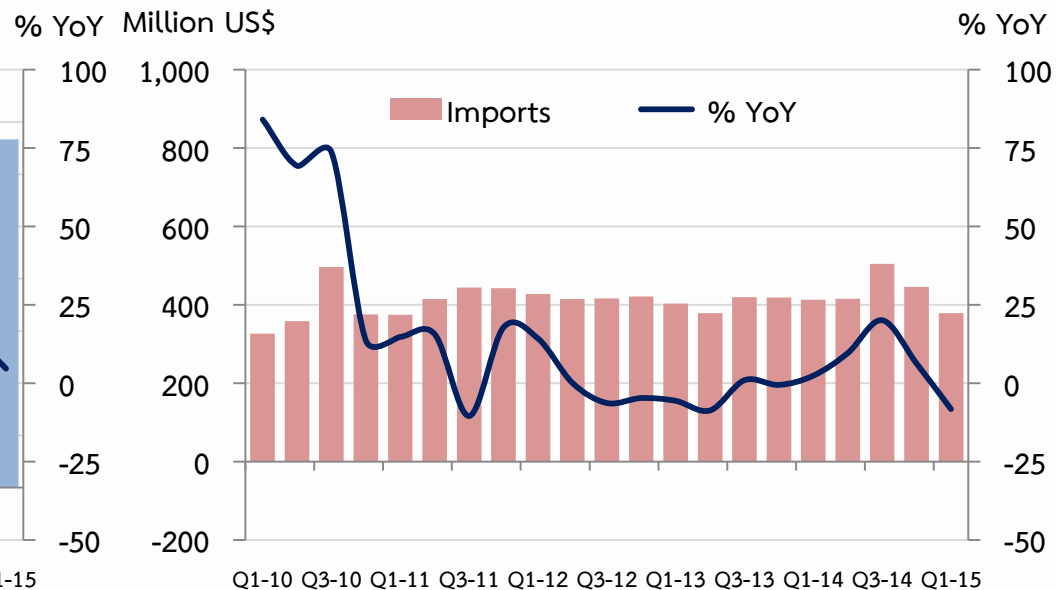
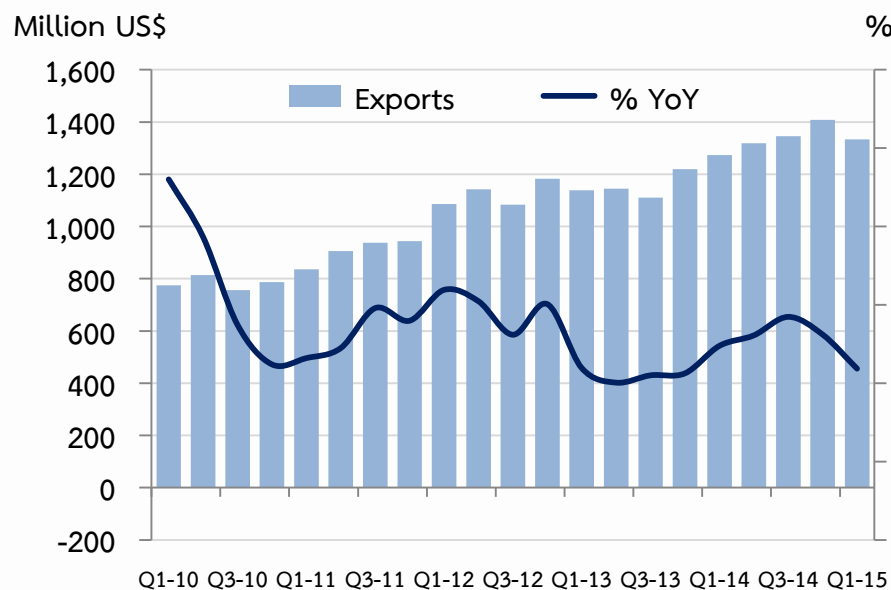
Expenditure	2014	2014				2015
		H1	H2	Q3	Q4	Q1
Current	136,024.0	69,906.4	66,117.6	34,169.3	31,948.3	29,955.8
% YoY	-7.4	2.6	-16.1	2.3	-29.7	-23.2
Capital	48,158.9	22,951.0	25,207.9	11,811.7	13,396.2	17,444.0
% YoY	7.2	1.1	13.5	-15.2	61.9	52.3
Total	184,182.9	92,857.4	91,325.5	45,981.1	45,344.4	47,399.8
% YoY	-4.0	2.2	-9.6	-2.8	-15.6	-6.0

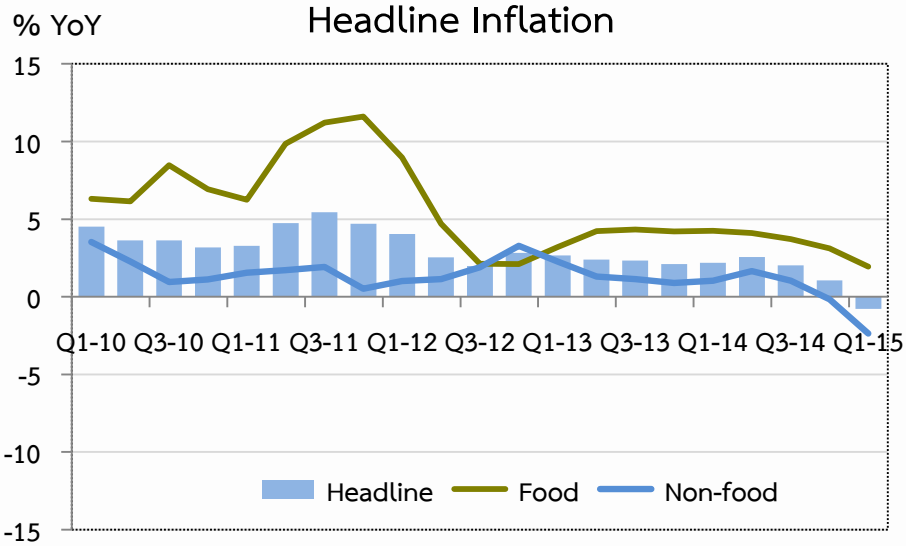
Million Baht



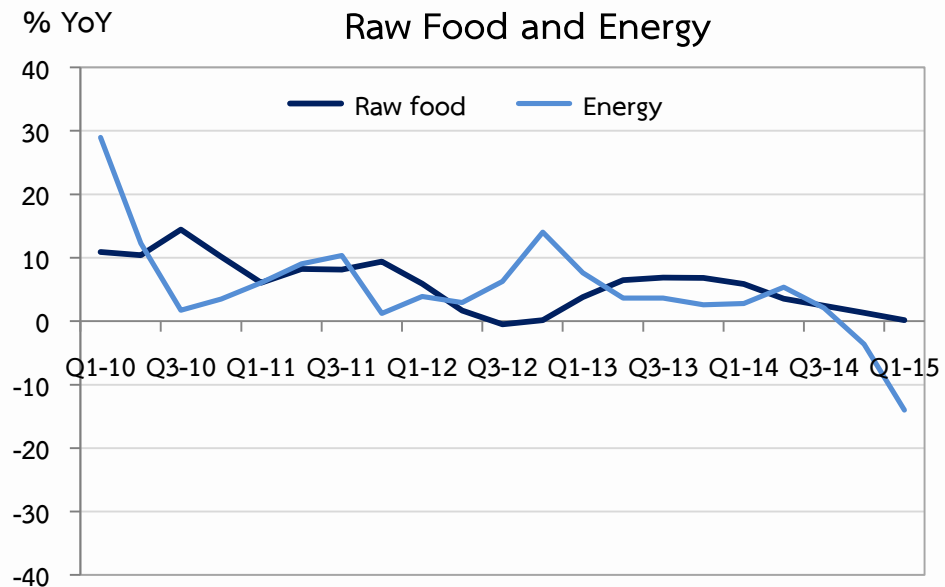
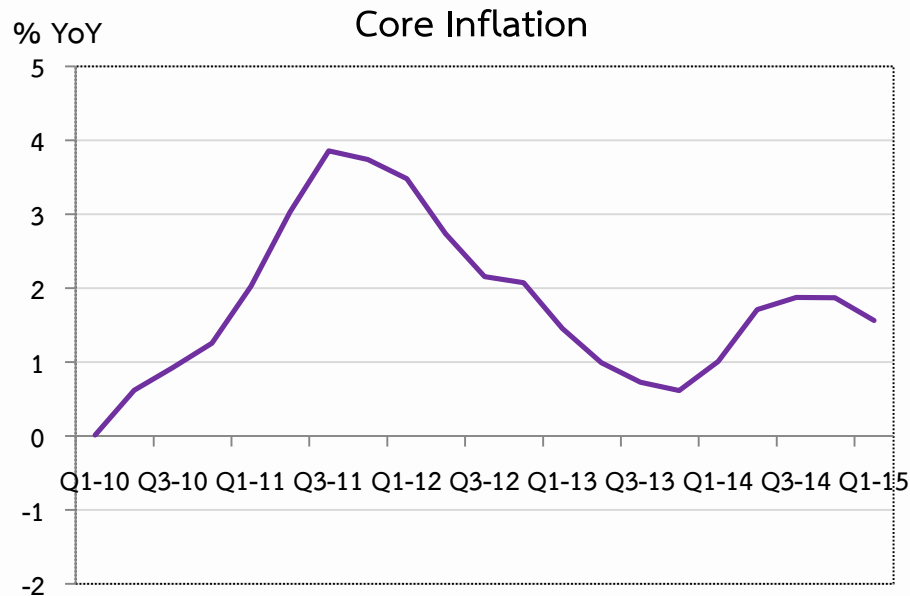


Million US\$	2014	2014				2015
		H1	H2	Q3	Q4	Q1
EXPORTS	5,346.3	2,592.6	2,753.7	1,345.2	1,408.5	1,332.9
% YoY	14.3	12.5	15.0	21.2	15.5	4.6
IMPORTS	1,778.0	828.4	949.7	504.2	445.4	379.0
% YoY	9.7	4.6	13.2	20.1	6.3	-8.3





	2014	2014				2015
		H1	H2	Q3	Q4	Q1
Headline	1.95	2.38	1.53	2.02	1.05	-0.77
Food	3.79	4.17	3.41	3.71	3.11	1.95
Non-food	0.89	1.35	0.44	1.04	-0.15	-2.36
Core	1.61	1.36	1.87	1.87	1.87	1.56



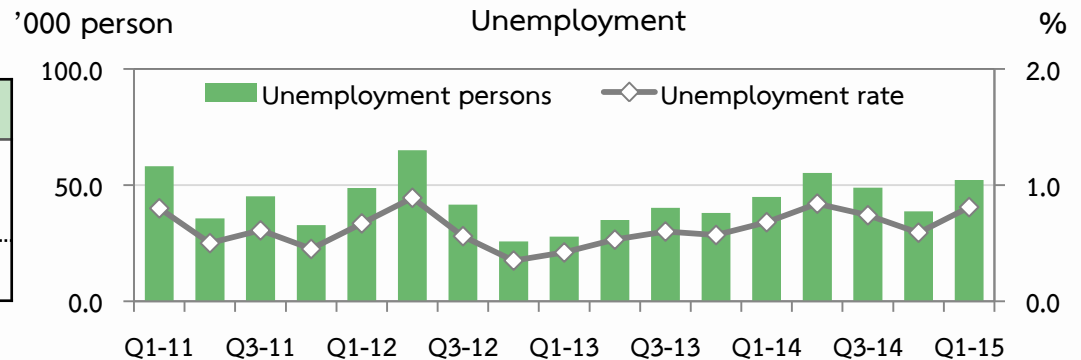


The rate of change of employed persons by industry

%YOY	% of Total Labor Force (as of Mar 2015)	2014 ^P	2014				2015
			H1 ^R	H2 ^P	Q3	Q4	Q1
Labor Force (1,000 Persons)	100.0	6,570	6,566	6,574	6,606	6,543	6,422
Employed persons	98.3	-1.3	-1.6	-0.8	-0.9	-1.0	-2.7
Agriculture	43.3	-1.2	-0.8	-1.7	-1.6	-1.7	-7.5
Non-agriculture	55.0	-1.3	-2.3	-0.3	-0.1	-0.4	1.3
Manufacturing	10.8	-2.6	-3.1	-2.1	-4.9	0.8	-2.4
Construction	8.4	-4.8	-5.1	-4.5	-2.2	-6.5	-2.4
Wholesale & retail trade	13.7	2.0	-0.9	5.3	7.9	2.7	2.4
Hotel & restaurants Services	5.6	0.4	3.1	-2.4	-5.8	1.2	5.5
Others	16.5	-2.0	-2.6	-1.1	-0.8	-1.4	2.7
Unemployed persons	0.8	34.4	59.2	12.1	21.5	2.0	16.4
Seasonally inactive persons	0.9	40.2	35.6	63.4	62.0	64.0	12.7

P = Preliminary data, R = Revised data

Unemployment	Q1-14	Q1-15
In thousand persons	44.9	52.2
rate	0.7	0.8



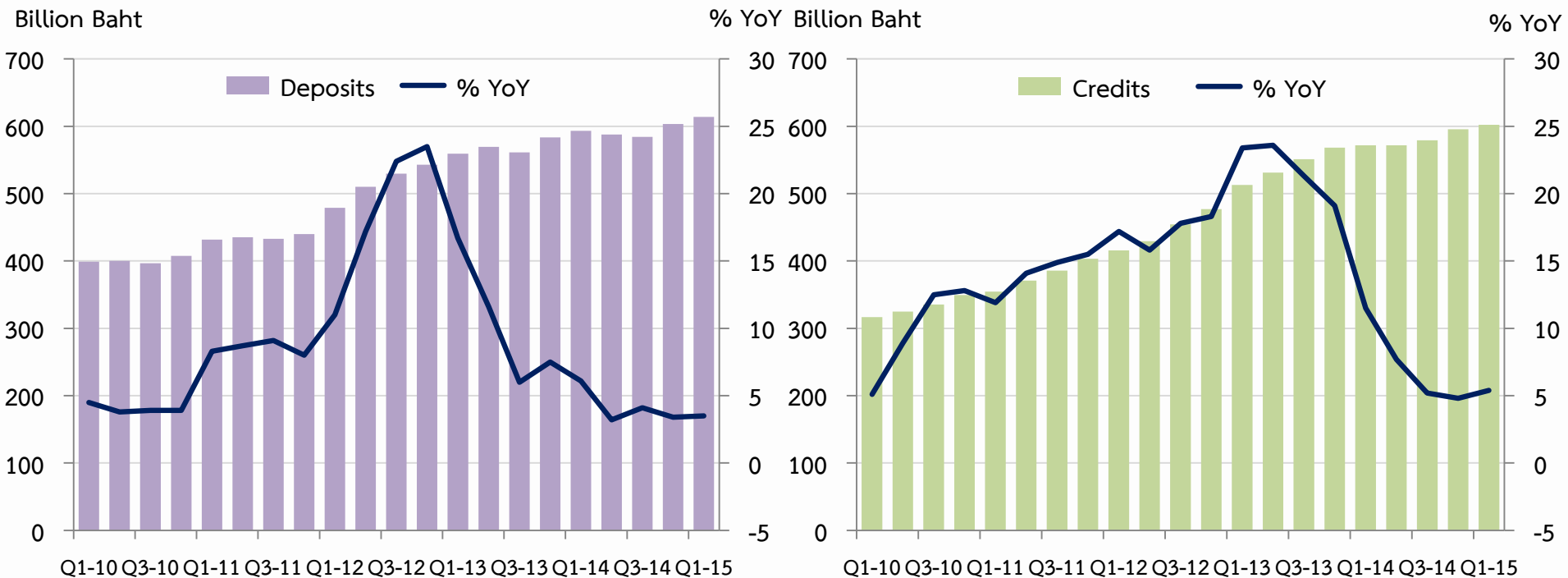


Commercial Bank's Deposits

Billion Baht	2014	2014				2015
		H1	H2	Q3	Q4	Q1 ^E
Deposits	603.3	587.7	603.3	584.3	603.3	614.0
% YoY	3.4	3.2	3.4	4.1	3.4	3.5

Commercial Bank's Credits

Billion Baht	2014	2014				2015
		H1	H2	Q3	Q4	Q1 ^E
Credits	595.6	571.8	595.6	579.4	595.6	602.4
% YoY	4.8	7.7	4.8	5.2	4.8	5.4



E = Estimate