

**Press Release on
Northern Region Economic Conditions in
March 2004 and the First Quarter of 2004**

Northern Region Office, Bank of Thailand

http://www.bot.or.th Economic Research Division, Northern Region Office

CHANGE IN AGRICULTURAL PRODUCTION (major crops)

weight 16% of Northern GRP

	2003		2004				
	H1	Q4	Jan	Feb	Mar	Q1	
Change in Farm Income	11.0%	8.4%	16.3%	2.5%	-7.8%	-8.9%	-5.9%
Change in Production	5.0%	2.1%	10.0%	4.2%	5.3%	5.7%	5.5%
Change in Price	6.0%	6.3%	6.3%	-1.7%	-13.1%	-14.6%	-11.4%

Index constructed using data from Ministry of Agriculture and Co-operatives. (1988=100)
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MANUFACTURING

NRIE - Export

2003	H1-03	H2-03	Jan-04	Feb-04	Mar-04	Q1-04
1,266.6	582.6	584.0	121.6	127.5	142.3	391.4
(8.4%)	(7.7%)	(24.9%)	(28.9%)	(27.8%)	(40.5%)	(28.1%)

Sugar

2003	H1-03	H2-03	Jan-04	Feb-04	Mar-04	Q1-04
1,884.1	1,549.3	254.9	536.8	501.8	470.9	1,509.5
(26.1%)	(18.4%)	(222.1%)	(22.3%)	(14.9%)	(8.9%)	(17.5%)

Zinc

2003	H1-03	H2-03	Jan-04	Feb-04	Mar-04	Q1-04
113,885	53,492	361.6	9,261	8,320	6,491	23,982
(8.1%)	(3.4%)	(-33.5%)	(18.5%)	(7.3%)	(-37.4%)	(-13.9%)

Sources: Palang Prachin Co., Ltd., Thai Cane and Sugar Cooperation Co., Ltd., and Chiang Mai Airport Customs House
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SERVICES (weight 19% of Northern GRP)

Hotel and restaurant VAT

2003	H1-03	H2-03	Jan-04	Feb-04	Mar-04	Q1-04
214.0	117.6	96.3	27.4	27.1	n.a.	n.a.
(0.8%)	(2.4%)	(1.3%)	(11.8%)	(22.5%)	n.a.	n.a.

Air passengers

2003	H1-03	H2-03	Jan-04	Feb-04	Mar-04	Q1-04
2,825.1	1,309.8	1,515.3	344.5	304.7	279.4	948.7
(-4.2%)	(9.8%)	(1.0%)	(26.8%)	(16.9%)	(17.1%)	(20.6%)

Hotel occupancy rate

2003	H1-03	H2-03	Jan-04	Feb-04	Mar-04	Q1-04
51.7	49.4	53.9	71.1	67.9	52.8	63.9
(6.1%)	(3.9%)	(4.3%)	(12.9%)	(11.9%)	(10.1%)	(11.4%)

Hotel average room rate

2003	H1-03	H2-03	Jan-04	Feb-04	Mar-04	Q1-04
844.0	845.7	842.3	1,036.8	930.5	835.0	934.9
(6.1%)	(3.9%)	(4.3%)	(12.9%)	(11.9%)	(10.1%)	(11.4%)

Sources: Ministry of Finance, Airports of Thailand Public Company Limited, and Data Management Group
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PRIVATE CONSUMPTION INDICATORS

VAT : wholesale and retail trade

2003	H1-03	H2-03	Jan-04	Feb-04	Mar-04	Q1-04
1,841	901	340	154	158	n.a.	332
(18.8%)	(11.8%)	(26.5%)	(12.6%)	(12.6%)	n.a.	(12.6%)

Household electricity consumption

2003	H1-03	H2-03	Jan-04	Feb-04	Mar-04	Q1-04
3,009	1,409	1,540	226	229	n.a.	455
(6.2%)	(4.5%)	(7.9%)	(9.1%)	(10.7%)	n.a.	(9.9%)

Passenger cars & commercial cars

2003	H1-03	H2-03	Jan-04	Feb-04	Mar-04	Q1-04
45,789	26,787	23,802	7,028	6,180	5,085	18,293
(34.9%)	(46.1%)	(27.7%)	(27.4%)	(26.4%)	(26.4%)	(26.6%)

Motorcycles

2003	H1-03	H2-03	Jan-04	Feb-04	Mar-04	Q1-04
285,676	152,935	142,741	21,756	34,815	35,510	72,081
(17.7%)	(48.9%)	(17.3%)	(13.4%)	(29.0%)	(29.0%)	(29.0%)

Source: Ministry of Finance, Provincial Electricity Authority, Provincial Land Transportation Offices
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GOVERNMENT FINANCE

Expenditures

2003	H1	H2	Jan	Feb	Mar	Q1
113,830.6	56,181.2	57,448.4	9,066.8	9,206.1	10,817.7	29,090.4
(-4.5%)	(-11.8%)	(4.0%)	(13.9%)	(13.3%)	(3.8%)	(9.8%)

Expenditure: Current & Capital

2003	H1	H2	Jan	Feb	Mar	Q1
35,084.3	17,804.1	16,782.2	3,158.4	3,468.4	3,598.6	10,225.4
(-13.3%)	(-26.3%)	(7.5%)	(55.2%)	(45.5%)	(-8.6%)	(29.2%)

Revenue

2003	H1	H2	Jan	Feb	Mar	Q1
14,577.3	8,041.6	6,534.7	1,243.1	1,095.5	1,334.6	3,585.4
(11.9%)	(8.2%)	(16.9%)	(17.9%)	(22.6%)	(8.8%)	(17.9%)

Revenues: Taxation & others

2003	H1	H2	Jan	Feb	Mar	Q1
12,441.2	7,133.4	5,907.8	991.8	881.1	1,240.9	3,122.5
(25.8%)	(30.1%)	(18.2%)	(28.9%)	(21.1%)	(-5.2%)	(8.9%)
2,136.1	908.2	1,226.9	251.6	124.4	87.7	463.0
(-28.3%)	(-53.4%)	(19.1%)	(7.7%)	(36.3%)	(-16.7%)	(14.4%)

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