

NORTHERN REGION OF THAILAND



Table Attached to Press Release on Northern Region Economic Conditions in May 2004

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|  | Unit             | 2003                | 2003              |                    |                    |                   | 2004              |                   |                  |    |
|--|------------------|---------------------|-------------------|--------------------|--------------------|-------------------|-------------------|-------------------|------------------|----|
|  |                  |                     | Q1                | Q2                 | Q3                 | Q4                | Q1                | Apr               | May              |    |
| <b>1. Agriculture</b>  |                  |                     |                   |                    |                    |                   |                   |                   |                  |    |
| - Major crop prices  |                  |                     |                   |                    |                    |                   |                   |                   |                  |    |
| Major Rice 5%  | Baht/Metric ton  | 4,987<br>(9.7)      | 4,954<br>(11.6)   | 5,124<br>(11.1)    | -                  | 4,950<br>(7.3)    | 5,119<br>(3.3)    | -                 | -                |    |
| Glutinous  | Baht/Metric ton  | 5,661<br>(3.3)      | 5,212<br>(5.5)    | 5,577<br>(2.2)     | 5,928<br>(0.2)     | 5,926<br>(5.6)    | 6,245<br>(19.8)   | 6,385<br>(13.8)   | 6,686<br>(19.5)  |    |
| Second Rice 14-15%   | Baht/Metric ton  | 4,557<br>(3.7)      | 4,492<br>(2.3)    | 4,468<br>(0.9)     | 4,699<br>(8.4)     | 4,509<br>(0.9)    | 4,680<br>(4.2)    | 5,037<br>(14.0)   | 5,138<br>(15.2)  |    |
| Sugarcane  | Baht/Metric ton  | 556<br>(-3.5)       | 555<br>(-3.5)     | 556<br>(-3.5)      | -                  | 503<br>(-3.3)     | 532<br>(-4.2)     | 532<br>(-4.3)     | -                |    |
| Cassava  | Baht/Kilogram    | 0.88<br>(-5.2)      | 0.82<br>(-16.4)   | 0.89<br>(-8.7)     | 0.98<br>(10.1)     | 0.84<br>(-0.4)    | 0.69<br>(-15.1)   | 0.60<br>(-25.5)   | 0.60<br>(-25.4)  |    |
| Maize 14%  | Baht/Kilogram    | 4.33<br>(4.8)       | 4.19<br>(4.4)     | 4.45<br>(1.1)      | 4.41<br>(8.4)      | 4.27<br>(5.6)     | 4.21<br>(0.5)     | 5.78<br>(33.4)    | 6.48<br>(42.1)   |    |
| Soybean  | Baht/Kilogram    | 10.36<br>(2.1)      | 10.20<br>(4.9)    | 9.87<br>(-4.6)     | 10.28<br>(-0.5)    | 11.06<br>(7.8)    | 13.61<br>(33.4)   | 15.37<br>(57.8)   | 14.93<br>(52.8)  |    |
| Garlic   | Baht/Kilogram    | 29.41<br>(5.4)      | 32.67<br>(25.8)   | 24.54<br>(7.3)     | -                  | -                 | 20.00<br>(-38.8)  | 17.28<br>(-24.0)  | 19.64<br>(-25.4) |    |
| Shallot  | Baht/Kilogram    | 17.47<br>(-23.2)    | 15.86<br>(-14.4)  | 19.88<br>(27.0)    | -                  | -                 | 10.38<br>(-34.6)  | 8.47<br>(-48.0)   | 11.45<br>(-51.2) |    |
| Longan   | Baht/Kilogram    | 11.92<br>(31.7)     | -                 | -                  | 11.92<br>(31.7)    | -                 | -                 | 20.00             | -                |    |
| Lychee   | Baht/Kilogram    | 15.50<br>(55.0)     | -                 | 15.50<br>(55.0)    | -                  | -                 | -                 | 26.25             | 6.17<br>(-60.2)  |    |
| <b>2. Manufacturing</b>  |                  |                     |                   |                    |                    |                   |                   |                   |                  |    |
| - Export value registered at Northern Region Industrial Estate Customs House | Million US\$     | 1,266.6<br>(16.4)   | 281.4<br>(8.1)    | 301.3<br>(7.5)     | 318.5<br>(15.2)    | 365.5<br>(34.7)   | 391.4<br>(39.1)   | 127.4<br>(37.9)   | 128.4<br>(24.5)  |    |
| - Sugar  | '000 metric tons | 1,804.1<br>(30.1)   | 1,284.5<br>(-0.2) | 264.8<br>(1,178.5) | 0.0                | 254.9<br>(222.1)  | 1,509.5<br>(17.5) | 65.8<br>(-72.4)   | -                |    |
| - Zinc   | Metric tons      | 113,685<br>(8.1)    | 27,576<br>(8.2)   | 25,916<br>(-1.3)   | 28,735<br>(1.5)    | 31,458<br>(25.5)  | 23,982<br>(-13.0) | 10,723<br>(45.6)  | 11,540<br>(27.6) |    |
| <b>3. Services</b>   |                  |                     |                   |                    |                    |                   |                   |                   |                  |    |
| - VAT collected from hotels and restaurants                                  | Million baht     | 214.0<br>(-0.8)     | 66.1<br>(3.6)     | 51.5<br>(-9.1)     | 41.6<br>(-5.6)     | 54.7<br>(7.2)     | 78.7<br>(19.0)    | 22.0<br>(10.3)    | 20.8<br>(23.5)   | P/ |
| - Air passenger  | '000 persons     | 2,825.1<br>(-4.2)   | 786.7<br>(-4.9)   | 523.1<br>(-15.9)   | 629.6<br>(-3.9)    | 885.6<br>(4.8)    | 950.3<br>(20.8)   | 290.4<br>(50.1)   | 261.5<br>(64.2)  |    |
| - Service business electrical usage  | Million kw-h     | 226.4<br>(7.6)      | 50.2<br>(5.7)     | 59.9<br>(5.3)      | 59.5<br>(9.4)      | 56.8<br>(10.0)    | 55.4<br>(10.3)    | 21.6<br>(11.7)    | n.a.             |    |
| - Hotel average occupancy rate   | Percent          | 52.4<br>(-2.3)      | 61.1<br>(-1.8)    | 37.7<br>(-6.2)     | 46.1<br>(-1.9)     | 64.5<br>(0.7)     | 63.9<br>(2.8)     | 49.2<br>(6.2)     | 43.9<br>(10.1)   | P/ |
| - Hotel average room rate  | Baht/room-night  | 823.2<br>(7.0)      | 838.3<br>(0.5)    | 794.1<br>(4.9)     | 741.8<br>(-0.7)    | 918.7<br>(9.5)    | 934.0<br>(11.4)   | 954.6<br>(10.6)   | 863.1<br>(8.3)   | P/ |
| - Commercial banks' credits to service businesses                            | Million baht     | n.a.                | n.a.              | n.a.               | n.a.               | n.a.              | n.a.              | n.a.              | n.a.             |    |
| <b>4. Private Consumption</b>  |                  |                     |                   |                    |                    |                   |                   |                   |                  |    |
| - VAT collected from wholesale/retail trade 1/                               | Million baht     | 1,840.7<br>(18.8)   | 419.6<br>(1.2)    | 481.6<br>(23.0)    | 503.8<br>(33.2)    | 539.5<br>(47.9)   | 575.8<br>(37.2)   | 170.7<br>(15.9)   | 188.9<br>(8.2)   | P/ |
| - Registered motorcycle  | Units            | 295,676<br>(31.7)   | 71,578<br>(47.1)  | 81,357<br>(50.5)   | 77,042<br>(22.8)   | 65,699<br>(11.4)  | 77,366<br>(8.1)   | 24,908<br>(5.4)   | 28,626<br>(-0.7) |    |
| - Registered car   | Units            | 49,789<br>(34.0)    | 13,795<br>(30.5)  | 12,992<br>(51.4)   | 13,314<br>(34.5)   | 9,688<br>(19.4)   | 19,405<br>(40.7)  | 5,052<br>(52.1)   | 5,890<br>(30.0)  |    |
| - Household electrical usage   | Million kw-h     | 3,008.7<br>(6.2)    | 670.0<br>(5.8)    | 798.6<br>(3.5)     | 780.7<br>(6.6)     | 759.4<br>(9.4)    | 739.8<br>(10.4)   | 290.2<br>(11.9)   | n.a.             |    |
| - Commercial banks' credits for consumption                                  | Million baht     | n.a.                | 35,698.7<br>(4.7) | 35,571.6<br>(2.6)  | 36,375.2<br>(4.3)  | n.a.              | n.a.              | n.a.              | n.a.             |    |
| <b>5. Private Investment</b>   |                  |                     |                   |                    |                    |                   |                   |                   |                  |    |
| - Construction areas permitted in municipal zone                             | Square meters    | 1,370,790<br>(37.7) | 304,375<br>(24.4) | 291,426<br>(8.2)   | 419,400<br>(100.1) | 355,588<br>(30.5) | 310,203<br>(1.9)  | 105,618<br>(32.8) | 96,757<br>(12.8) | P/ |
| - Land transaction fee   | Million baht     | 442.3<br>(46.4)     | 80.1<br>(20.7)    | 90.0<br>(23.8)     | 106.5<br>(33.3)    | 165.7<br>(99.3)   | 127.1<br>(58.6)   | 37.5<br>(33.3)    | 36.8<br>(32.3)   | P/ |
| - Imports of non-electrical machinery and parts                              | Million US\$     | 62.4<br>(25.0)      | 15.4<br>(33.2)    | 16.5<br>(32.9)     | 12.9<br>(6.9)      | 17.6<br>(26.7)    | 29.3<br>(90.2)    | 10.8<br>(91.6)    | 7.4<br>(16.0)    | P/ |

**NORTHERN REGION OF THAILAND**

|  | Unit         | 2003      | 2003                                  |           |           |           | 2004      |          |          |
|--|--------------|-----------|---------------------------------------|-----------|-----------|-----------|-----------|----------|----------|
|  |              |           | Q1                                    | Q2        | Q3        | Q4        | Q1        | Apr      | May      |
| - Newly established registered factory                     |              |           |                                       |           |           |           |           |          |          |
| Number   | Factories    | 608       | 140                                   | 139       | 176       | 153       | 159       | 49       | 35       |
|  |              | (-10.1)   | (-17.2)                               | (-24.0)   | (18.9)    | (-13.1)   | (13.6)    | (53.1)   | (-16.7)  |
| Investment value   | Million baht | 5,501.3   | 1,264.5                               | 1,287.2   | 1,644.8   | 1,304.9   | 1,233.1   | 422.0    | 349.2    |
|  |              | (-39.9)   | (-12.6)                               | (-49.8)   | (-37.8)   | (-48.0)   | (-2.5)    | (-38.0)  | (18.4)   |
| - BOI's approved project                                   |              |           |                                       |           |           |           |           |          |          |
| Number   | Projects     | 54        | 11                                    | 13        | 16        | 14        | 14        | 3        | n.a.     |
|  |              | (74.2)    | (22.2)                                | (44.4)    | (166.7)   | (100.0)   | (27.3)    | (-25.0)  | -        |
| Investment value   | Million baht | 7,063.1   | 534.2                                 | 2,051.1   | 2,701.4   | 1,776.4   | 774.2     | 398.5    | n.a.     |
|  |              | (104.3)   | (-37.9)                               | (383.8)   | (376.4)   | (10.6)    | (44.9)    | (-75.6)  | -        |
| - Commercial bank's credits                                |              |           |                                       |           |           |           |           |          |          |
| Construction business                                      | Million baht | n.a.      | 15,742.7                              | 15,420.6  | 15,407.6  | n.a.      | n.a.      | n.a.     | n.a.     |
|  |              | -         | (2.9)                                 | (-1.6)    | (-1.6)    | -         | -         | -        | -        |
| Real estate business                                       | Million baht | n.a.      | 7,745.1                               | 7,798.8   | (7,885.5) | n.a.      | n.a.      | n.a.     | n.a.     |
|  |              | -         | (-6.0)                                | (-2.5)    | (-0.7)    | -         | -         | -        | -        |
| <b>6. Fiscal Positions</b>                                 |              |           |                                       |           |           |           |           |          |          |
| - Revenue  | Million baht | 14,577.3  | 3,042.4                               | 4,999.1   | 3,287.2   | 3,248.5   | 3,585.4   | 1,328.9  | 2,612.0  |
|  |              | (11.9)    | (-0.7)                                | (14.5)    | (14.1)    | (19.7)    | (17.8)    | (2.8)    | (200.3)  |
| Taxation   | Million baht | 12,441.2  | 2,867.3                               | 4,266.1   | 2,746.3   | 2,561.5   | 3,122.5   | 937.7    | 1,467.4  |
|  |              | (23.8)    | (8.6)                                 | (50.1)    | (9.9)     | (23.9)    | (8.9)     | (12.1)   | (23.8)   |
| Others   | Million baht | 2,136.1   | 175.1                                 | 733.1     | 540.9     | 687.0     | 463.0     | 391.3    | 1,144.6  |
|  |              | (-28.3)   | (-58.7)                               | (-51.9)   | (40.9)    | (6.3)     | (164.4)   | (-14.3)  | (-462.9) |
| - Budgetary expenditures                                   | Million baht | 113,630.5 | 26,505.2                              | 29,675.9  | 31,895.2  | 25,554.3  | 29,090.4  | 9,632.2  | 9,722.0  |
|  |              | (-4.5)    | (-23.8)                               | (2.5)     | (4.3)     | (3.7)     | (9.8)     | (10.2)   | (-0.2)   |
| Current expenditure  | Million baht | 78,566.3  | 18,526.5                              | 19,277.6  | 23,095.2  | 17,667.0  | 19,583.4  | 6,094.2  | 7,034.9  |
|  |              | (0.1)     | (-5.5)                                | (0.4)     | (5.4)     | (-0.7)    | (5.7)     | (0.7)    | (20.6)   |
| Capital expenditure  | Million baht | 35,064.2  | 7,978.7                               | 10,398.3  | 8,799.9   | 7,887.3   | 9,507.0   | 3,538.0  | 2,687.1  |
|  |              | (-13.3)   | (-47.4)                               | (6.6)     | (1.6)     | (15.0)    | (19.2)    | (31.8)   | (-31.3)  |
| - Budgetary Balance  | Million baht | -99,053.3 | -23,462.8                             | -24,676.8 | -8,283.7  | -22,305.8 | -25,505.0 | -8,303.3 | -7,110.0 |
| <b>7. Foreign Trade</b>                                    |              |           |                                       |           |           |           |           |          |          |
| - Exports registered at all northern region customs houses | Million US\$ | 1,678.8   | 369.5                                 | 395.8     | 432.6     | 480.9     | 518.2     | 171.2    | 178.7    |
|  |              | (20.9)    | (7.8)                                 | (12.7)    | (26.7)    | (36.2)    | (40.3)    | (38.4)   | (29.8)   |
| Chiang Mai Airport Customs Houses                          | Million US\$ | 143.2     | 30.7                                  | 40.1      | 39.8      | 32.7      | 31.7      | 13.5     | 13.2     |
|  |              | (8.6)     | (4.0)                                 | (11.0)    | (5.8)     | (14.1)    | (3.5)     | (3.8)    | (-9.0)   |
| Northern Region Industrial Estate Customs House            | Million US\$ | 1,266.6   | 281.4                                 | 301.3     | 318.5     | 365.5     | 391.4     | 127.4    | 128.4    |
|  |              | (16.4)    | (8.1)                                 | (7.5)     | (15.2)    | (34.7)    | (39.1)    | (37.9)   | (24.5)   |
| Border trade   | Million US\$ | 268.9     | 57.5                                  | 54.4      | 74.3      | 82.7      | 95.1      | 30.3     | 37.1     |
|  |              | (59.7)    | (8.4)                                 | (56.3)    | (170.5)   | (55.8)    | (65.3)    | (65.9)   | (84.9)   |
| Myanmar  | Million US\$ | 181.1     | 40.4                                  | 45.2      | 41.5      | 54.0      | 80.9      | 27.6     | 33.0     |
|  |              | (100.1)   | (9.1)                                 | (129.3)   | (340.6)   | (121.8)   | (100.2)   | (90.3)   | (89.9)   |
| Southern China   | Million US\$ | 74.6      | 12.4                                  | 5.8       | 30.6      | 25.7      | 10.0      | 1.5      | 2.7      |
|  |              | (17.0)    | (0.9)                                 | (-48.7)   | (104.6)   | (2.4)     | (-19.0)   | (-43.2)  | (79.7)   |
| - Exports registered at all northern region customs houses | Million US\$ | 1,115.2   | 260.6                                 | 252.4     | 275.7     | 326.4     | 343.5     | 109.7    | 118.2    |
|  |              | (17.4)    | (20.3)                                | (0.7)     | (9.8)     | (40.8)    | (31.8)    | (37.8)   | (49.9)   |
| Chiang Mai Airport Customs Houses                          | Million US\$ | 13.7      | 5.0                                   | 2.8       | 2.6       | 3.3       | 4.2       | 1.0      | 1.9      |
|  |              | (-10.6)   | (61.3)                                | (-16.4)   | (-40.1)   | (-28.0)   | (-16.3)   | (-17.4)  | (201.1)  |
| Northern Region Industrial Estate Customs House            | Million US\$ | 1,044.4   | 2.0                                   | 2.0       | 260.0     | 295.7     | 3.6       | 103.9    | 110.4    |
|  |              | (16.6)    | (-34.2)                               | (32.7)    | (8.8)     | (36.0)    | (83.4)    | (35.7)   | (46.9)   |
| Border trade   | Million US\$ | 57.1      | 253.6                                 | 247.5     | 13.2      | 27.5      | 335.7     | 4.7      | 5.9      |
|  |              | (44.5)    | (20.4)                                | (0.7)     | (65.7)    | (179.7)   | (32.3)    | (163.8)  | (92.2)   |
| Myanmar  | Million US\$ | 23.3      | 4.7                                   | 3.6       | 5.5       | 9.4       | 7.5       | 2.6      | 3.5      |
|  |              | (26.1)    | (-35.9)                               | (-13.2)   | (93.0)    | (137.4)   | (59.1)    | (268.3)  | (149.7)  |
| Southern China   | Million US\$ | 26.5      | 0.7                                   | 0.5       | 6.5       | 16.0      | 0.3       | 1.2      | 1.5      |
|  |              | (148.6)   | (-43.9)                               | (-56.9)   | (142.2)   | (362.2)   | (-53.5)   | (237.9)  | (56.8)   |
| - Trade Balance  | Million US\$ | 563.5     | 108.9                                 | 143.3     | 156.8     | 154.5     | 174.7     | 61.6     | 60.5     |
| <b>8. Price Level</b>                                      |              |           | Change from the same period last year |           |           |           |           |          |          |
| - Headline inflation                                       | Percent      | 1.9       | 2.1                                   | 2.1       | 1.8       | 1.7       | 2.0       | 2.6      | 2.1      |
| Food   | Percent      | 3.9       | 2.0                                   | 4.8       | 4.5       | 4.4       | 5.5       | 7.0      | 4.7      |
| Non-food   | Percent      | 0.9       | 2.1                                   | 0.7       | 0.4       | 0.3       | 0.1       | 0.2      | 0.7      |
| - Core inflation (exclude raw food and energy)             | Percent      | 0.3       | 0.6                                   | 0.5       | 0.0       | 0.2       | -0.2      | -0.2     | -0.2     |
| <b>9. Banking</b>  |              |           |                                       |           |           |           |           |          |          |
| - Commercial banks' deposits                               | Billion baht | 283.0     | 280.3                                 | 283.1     | 280.7     | 283.0     | 286.4     | 287.3    | 289.8    |
|  |              | (2.4)     | (-4.2)                                | (-3.8)    | (0.4)     | (2.5)     | (2.2)     | (2.4)    | (2.6)    |
| - Commercial banks' credits                                | Billion baht | 200.5     | 187.1                                 | 188.4     | 194.3     | 200.5     | 204.4     | 205.0    | 208.9    |
|  |              | (10.5)    | (11.3)                                | (9.9)     | (10.4)    | (10.5)    | (9.2)     | (8.4)    | (11.2)   |
| - Credits/Deposits   | Percent      | 70.8      | 66.7                                  | 66.6      | 69.2      | 70.8      | 71.3      | 71.3     | 72.1     |

Notes : The figures in parentheses represent percentage change from the same period last year (% change year-on-year), E/ = estimate, P/ = preliminary, R/= revise, n.a. = not available, 1/ = VAT collected from wholesale/retail trade, repair of motor vehicles/cycles and personal/household goods