



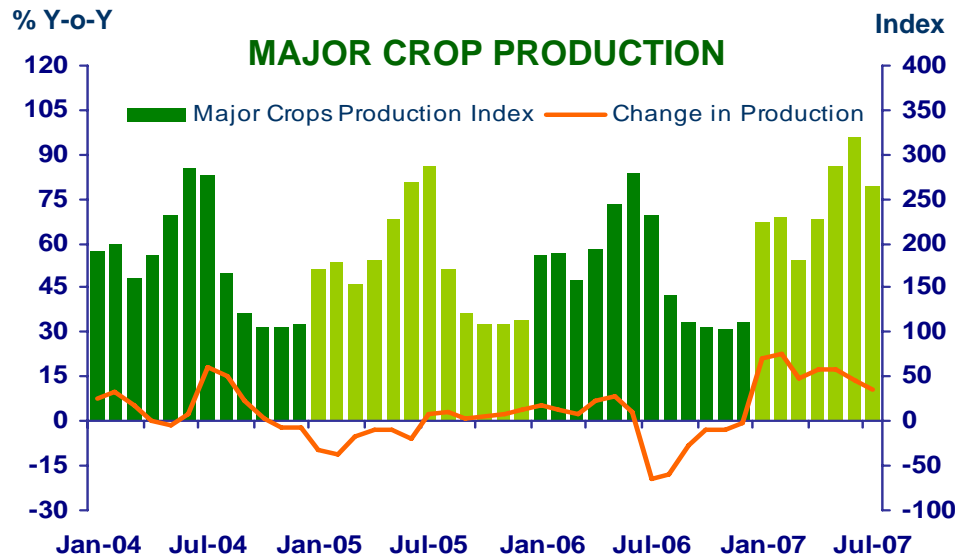
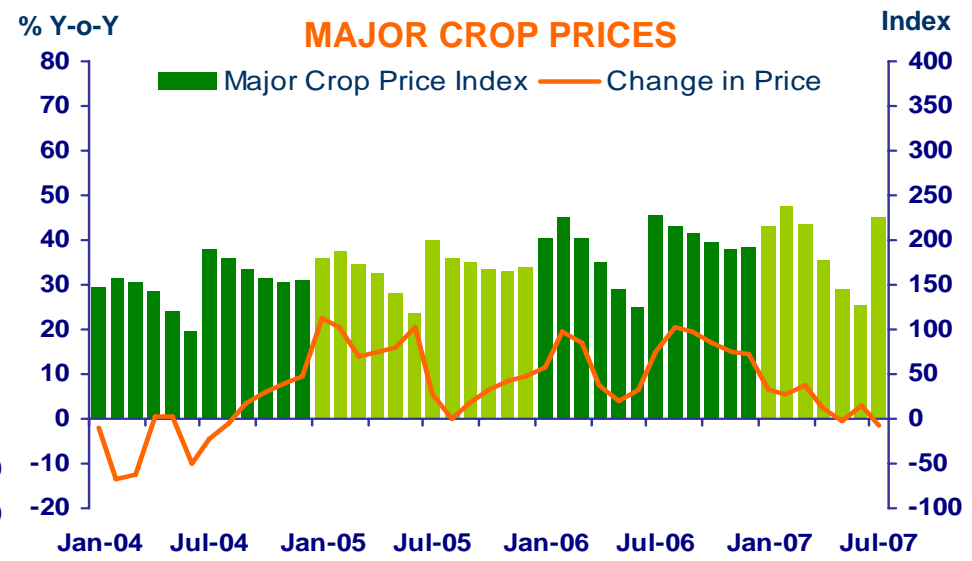
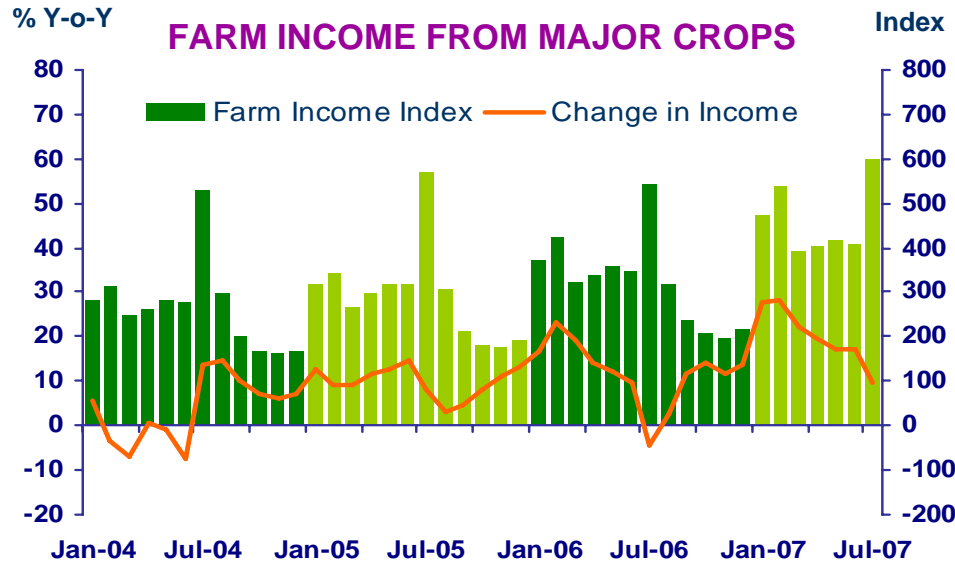
***Press Release on  
Northern Region Economic Conditions in July 2007***

***Bank of Thailand, Northern Region Office***



# FARM INCOME FROM MAJOR CROPS

Economic Research Division, Northern Region Office



**CHANGE IN FARM INCOME FROM MAJOR CROPS, MAJOR CROP PRODUCTION AND MAJOR CROP PRICES**

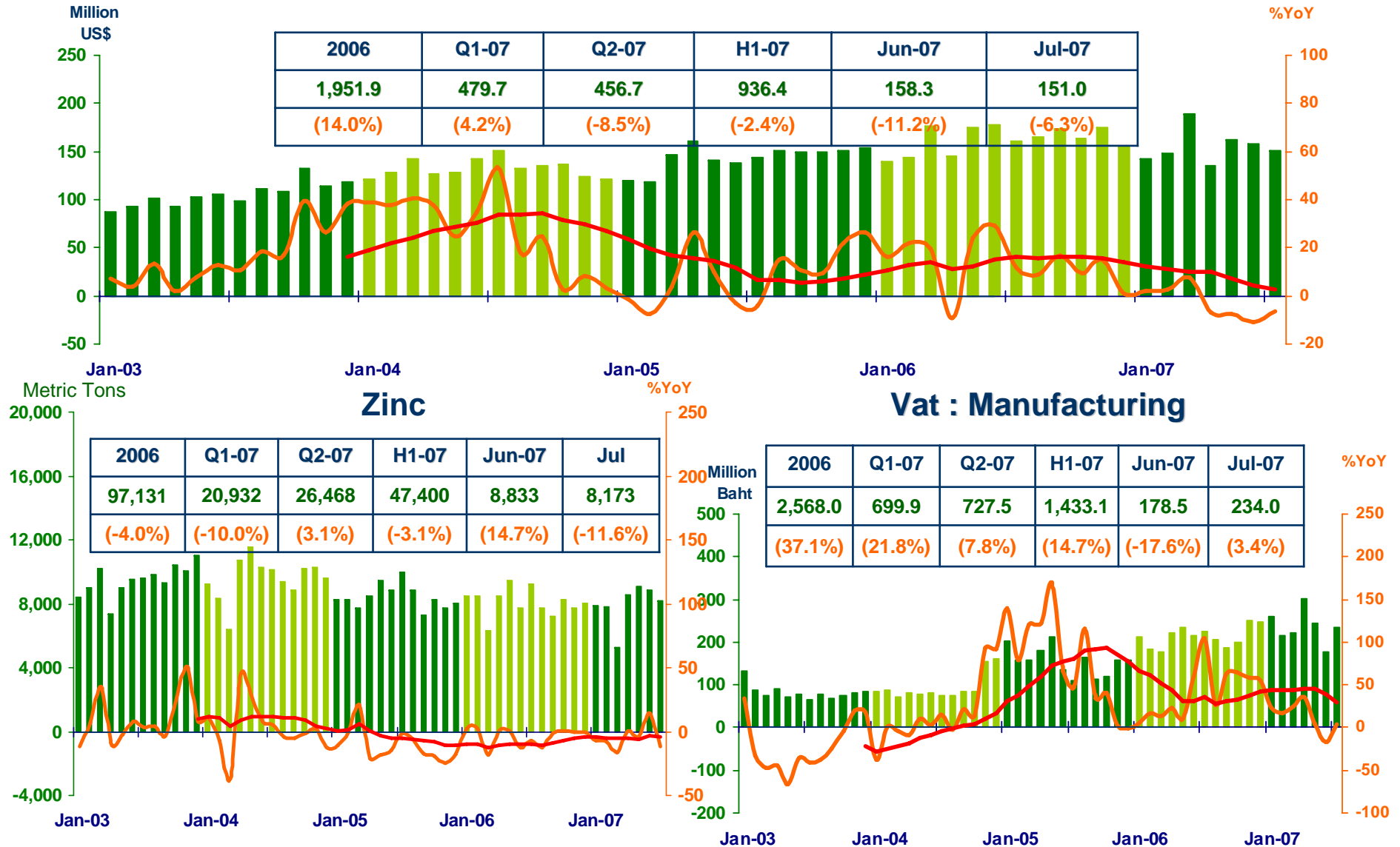
| △ % (Y-O-Y) | 2006 | 2007 |      |      |      |      |
|-------------|------|------|------|------|------|------|
|             |      | Q1   | Q2   | H1   | Jun  | Jul  |
| Farm Income | 13.3 | 25.4 | 19.0 | 23.2 | 17.0 | 9.5  |
| Production  | -1.5 | 18.5 | 16.9 | 17.8 | 14.0 | 10.8 |
| Price       | 14.8 | 6.9  | 2.1  | 5.4  | 3.0  | -1.3 |

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



# MANUFACTURING

Economic Research Division, Northern Region Office



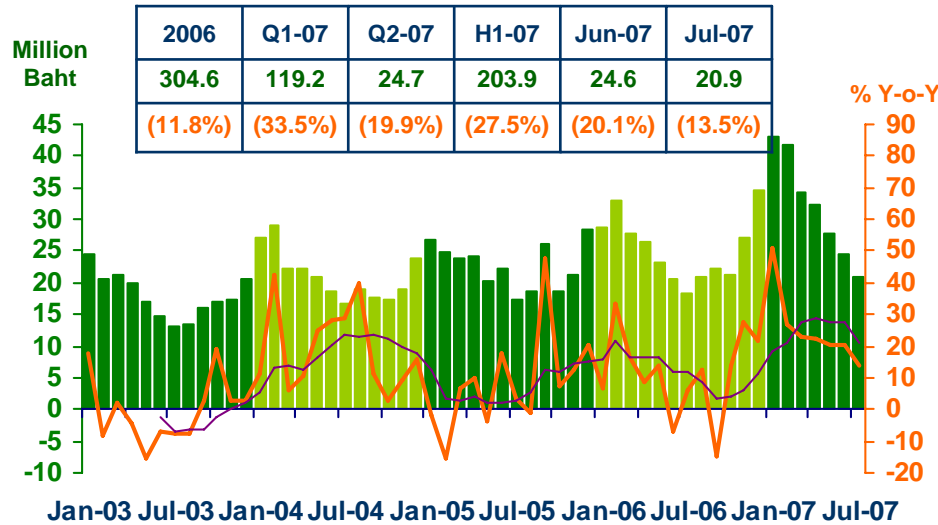
Sources: Lamphun Customs House, Customs Department ; Pa-Dang Industry Co., Ltd.; and Ministry of Finance



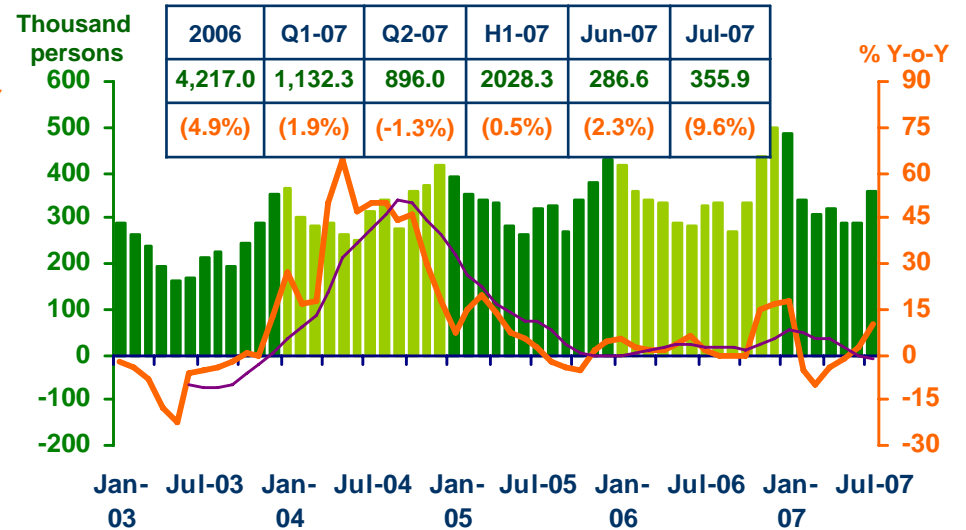
# SERVICES

Economic Research Division, Northern Region Office

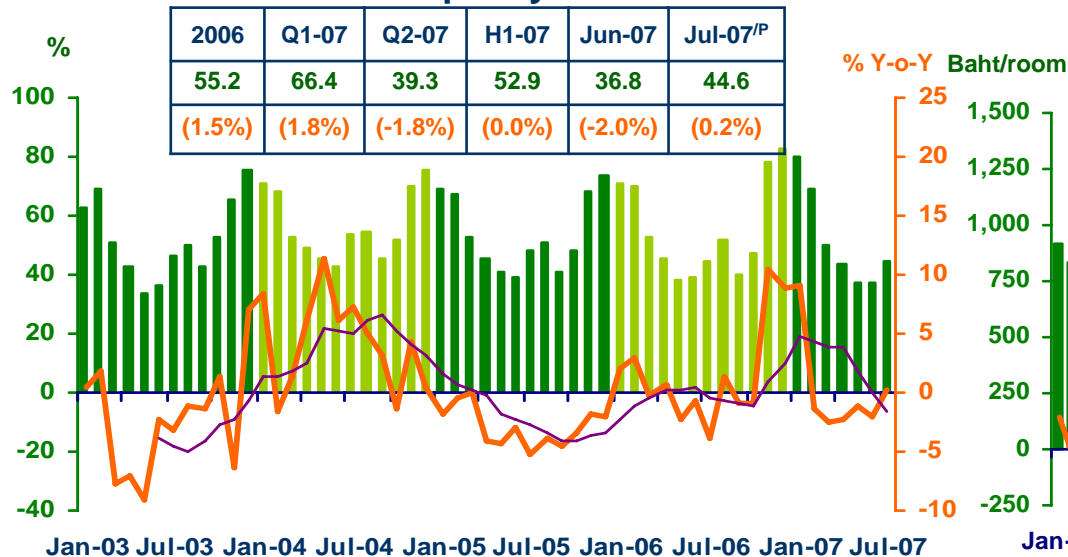
### Hotel and restaurant VAT



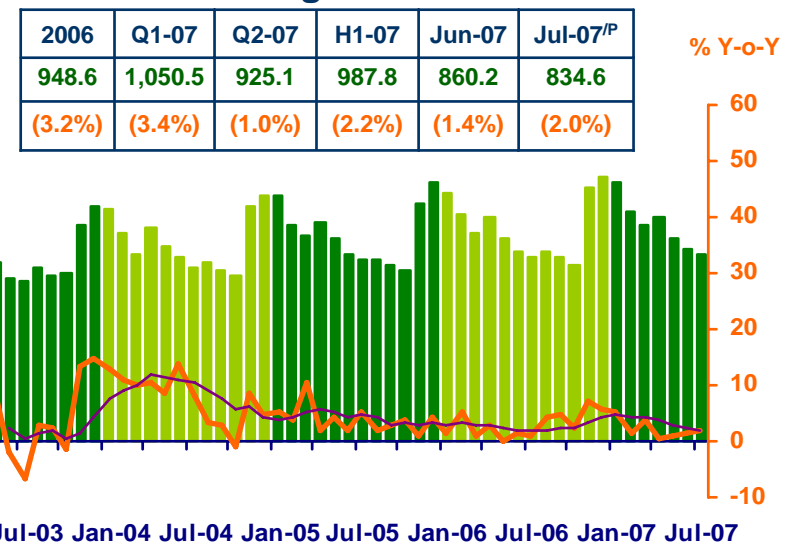
### Air passengers



### Hotel occupancy rate



### Hotel average room rate



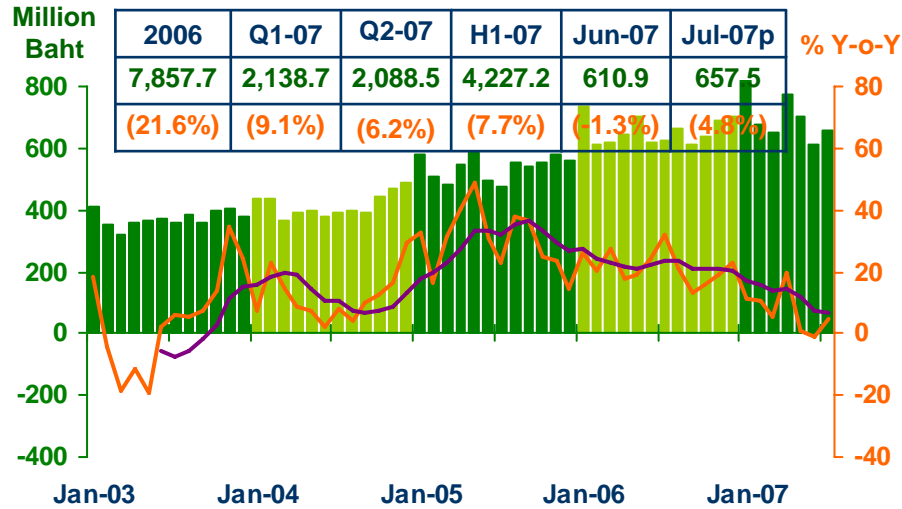
Sources: Ministry of Finance; Airports of Thailand Plc.; and Data Management Group, Bank of Thailand



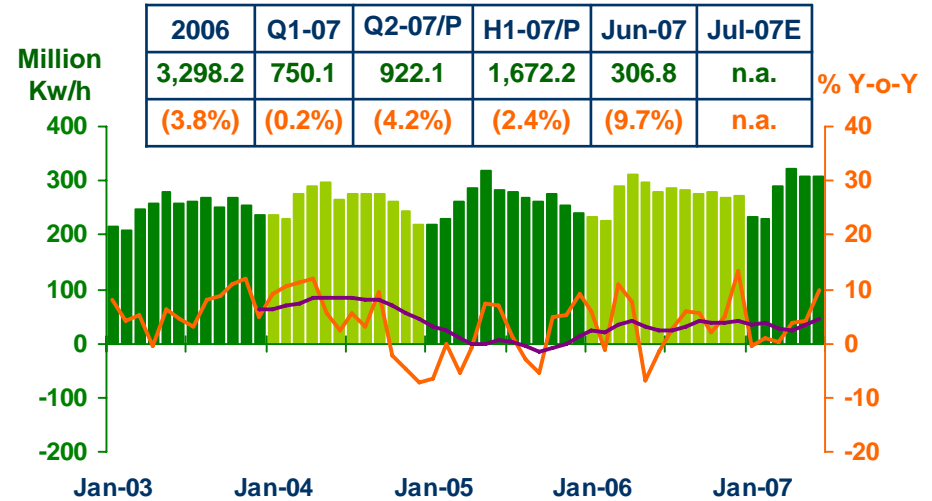
# PRIVATE CONSUMPTION

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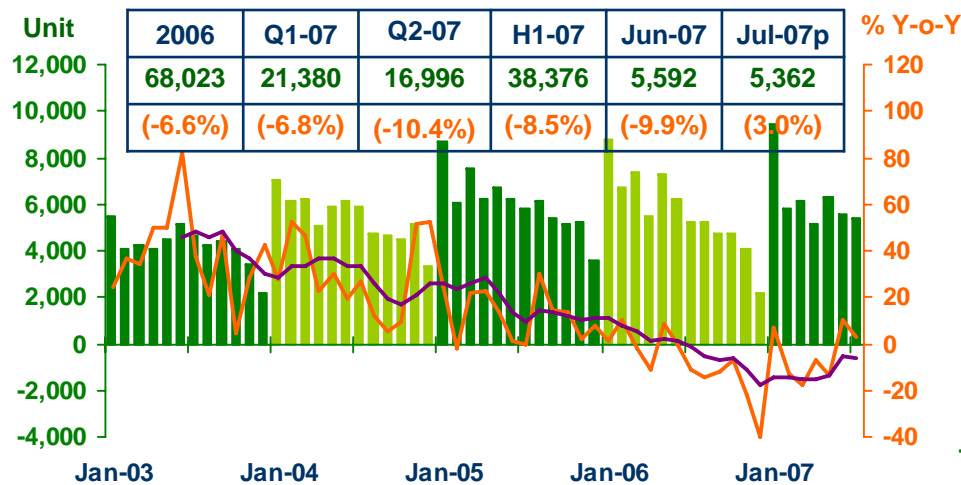
## VAT



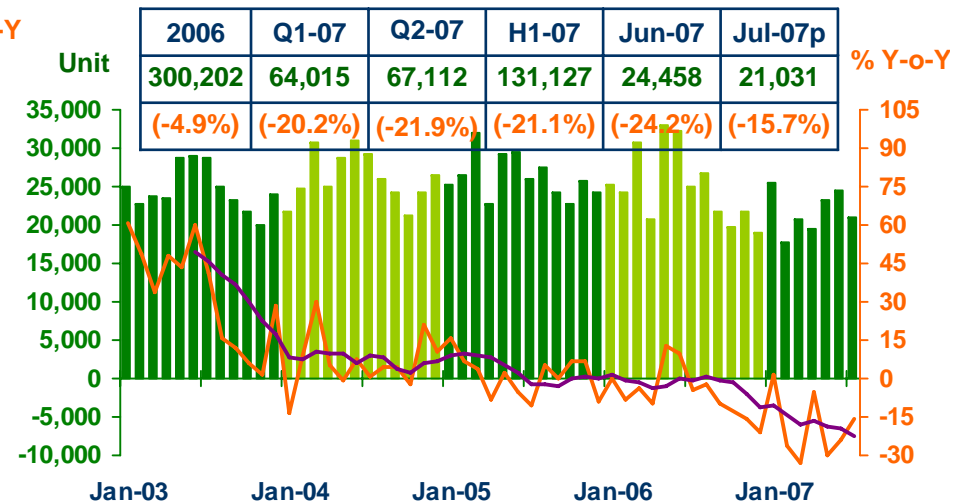
## Household electricity consumption



## Registered passenger car and registered commercial car



## Registered motorcycle



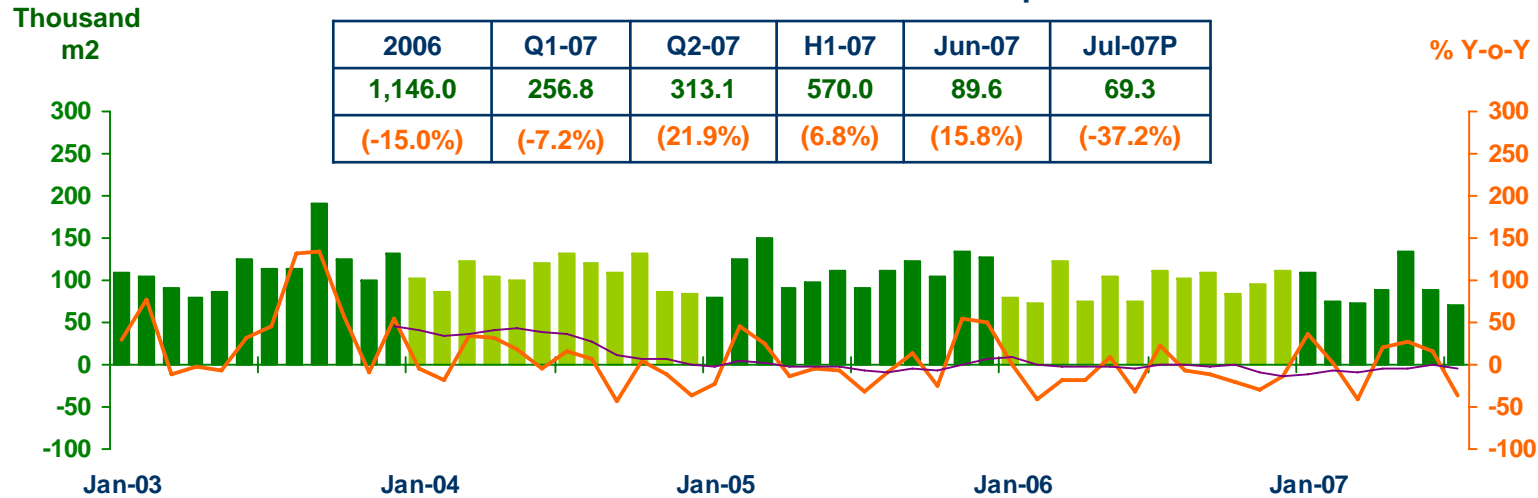
Sources: Ministry of Finance, Provincial Electricity Authority, and Provincial Land Transportation Offices



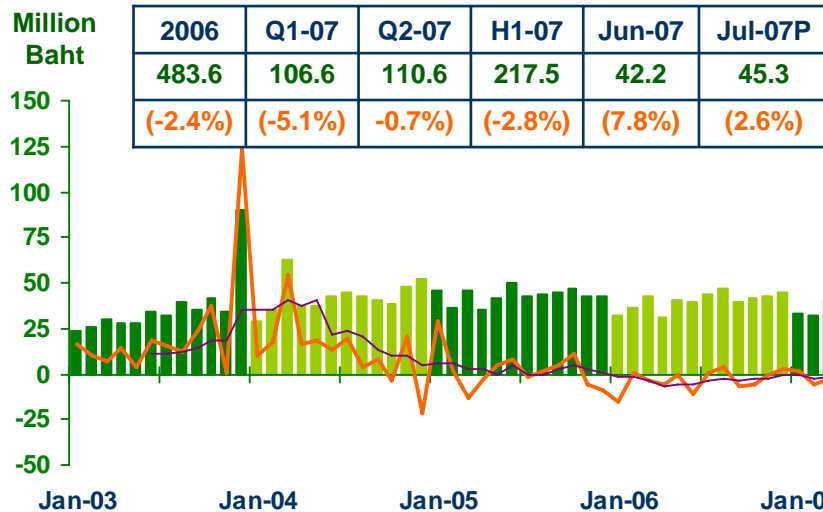
# PRIVATE INVESTMENT

Economic Research Division, Northern Region Office

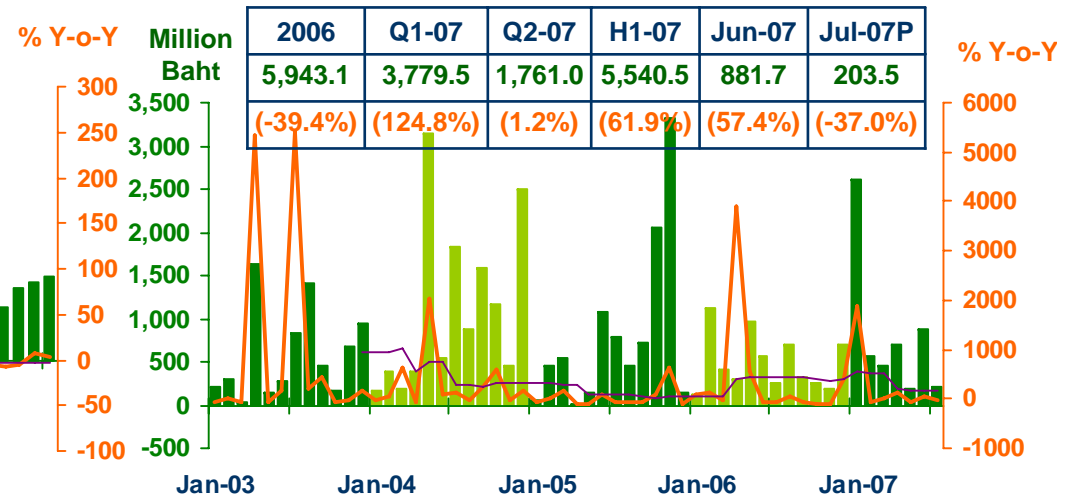
### Construction Areas Permitted in Municipal Zone



### Land Transaction Fee



### Investment Value of Projects Approved by BOI



Sources: Municipality Offices, Provincial Land Offices, and Northern Region Investment and Economic Center (BOI)

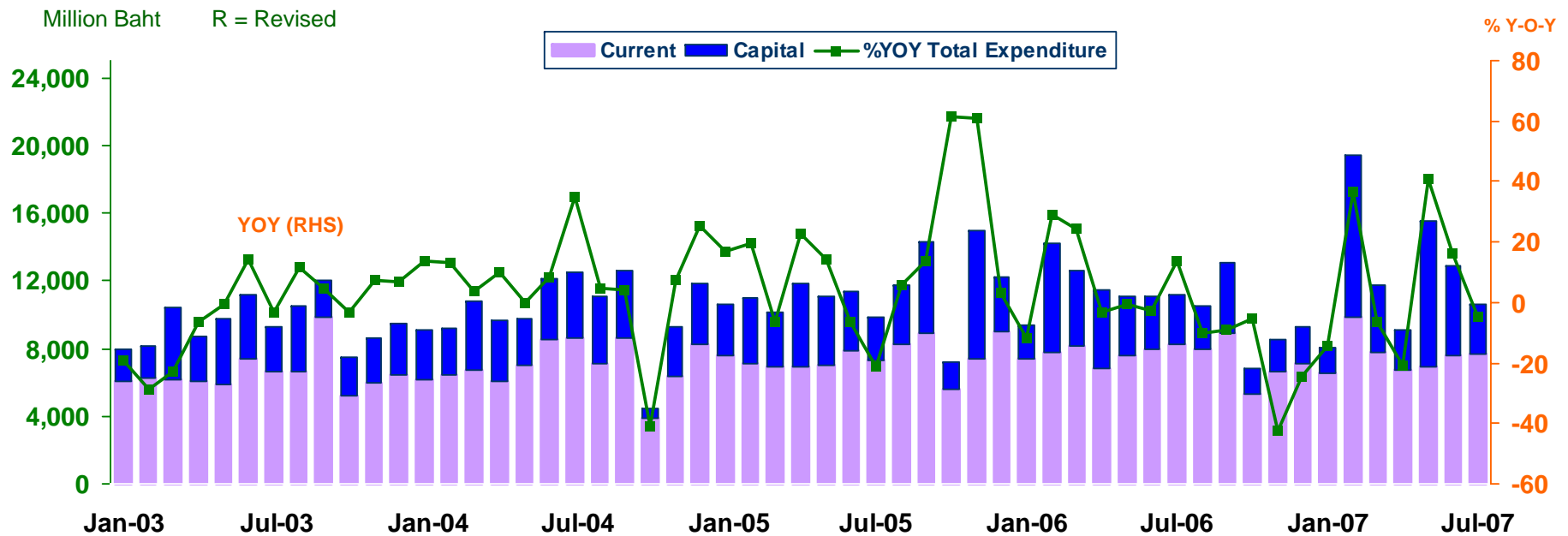


# GOVERNMENT SPENDING

Economic Research Division, Northern Region Office

## Expenditure

| Expenditure    | 2549 <sup>R</sup> | 2550               |                    |                    |                     |                 |
|----------------|-------------------|--------------------|--------------------|--------------------|---------------------|-----------------|
|                |                   | Q1-07 <sup>R</sup> | Q2-07 <sup>R</sup> | H1-07 <sup>R</sup> | Jun-07 <sup>R</sup> | July-07         |
| <b>Current</b> | <b>89,801.0</b>   | <b>24,218.6</b>    | <b>21,229.7</b>    | <b>45,448.3</b>    | <b>7,605.4</b>      | <b>7,643.6</b>  |
|                | (0.1)             | (3.7)              | (-5.0)             | (-0.5)             | (-4.0)              | (-7.7)          |
| <b>Capital</b> | <b>39,249.9</b>   | <b>14,963.9</b>    | <b>16,264.0</b>    | <b>31,227.9</b>    | <b>5,246.4</b>      | <b>2,968.9</b>  |
|                | (-15.5)           | (16.9)             | (45.0)             | (30.0)             | (66.8)              | (2.2)           |
| <b>Total</b>   | <b>129,050.9</b>  | <b>39,182.5</b>    | <b>37,493.7</b>    | <b>76,676.2</b>    | <b>12,851.7</b>     | <b>10,612.5</b> |
|                | (-5.3)            | (8.3)              | (11.7)             | (10.0)             | (16.1)              | (-5.1)          |



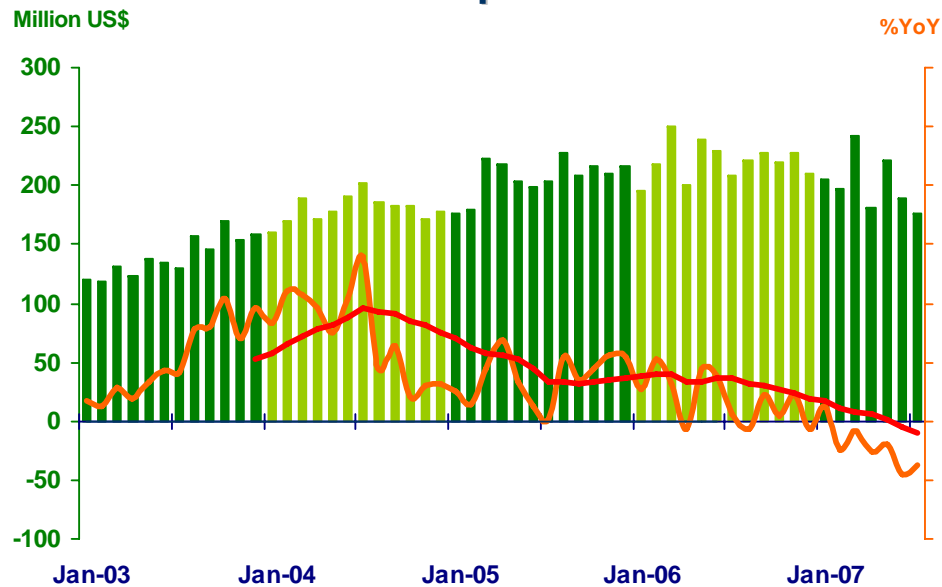


# FOREIGN TRADE

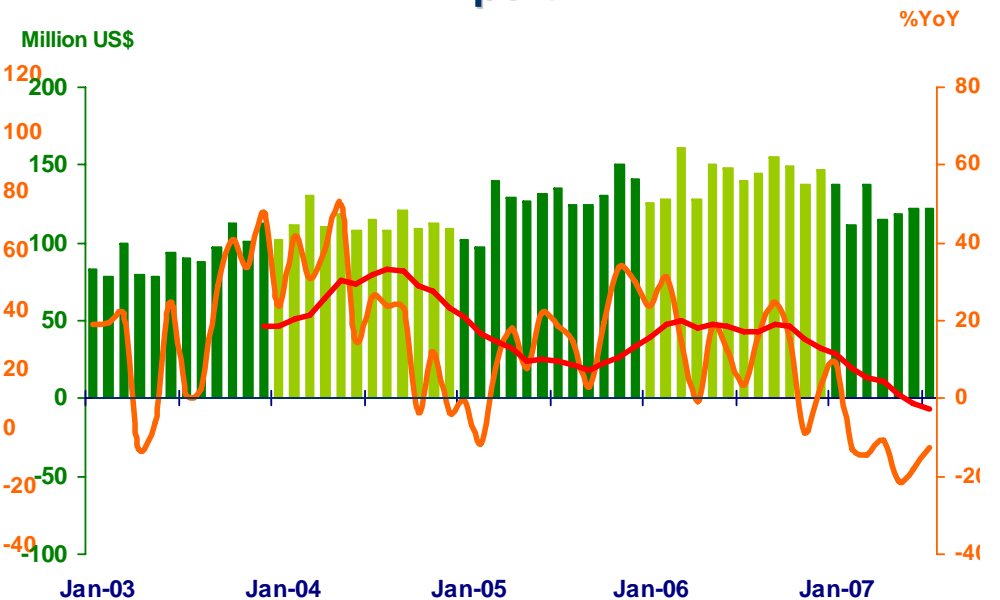
Economic Research Division, Northern Region Office

|               | 2006    | 2007     |         |          |          |          |
|---------------|---------|----------|---------|----------|----------|----------|
|               |         | H1       | Q1      | Q2       | Jun      | Jul      |
| EXPORTS       | 2,645.6 | 1,235.3  | 645.3   | 590.0    | 188.9    | 177.0    |
|               | (7.2%)  | (-7.4%)  | (-2.8%) | (-11.9%) | (-17.9%) | (-15.0%) |
| IMPORTS       | 1,715.9 | 740.9    | 386.3   | 354.6    | 121.5    | 122.5    |
|               | (11.8%) | (-12.1%) | (-7.0%) | (-17.0%) | (-18.2%) | (-12.6%) |
| Trade Balance | 932.7   | 494.4    | 259.0   | 235.4    | 67.4     | 54.5     |

### Export



### Import



Source: Customs Department

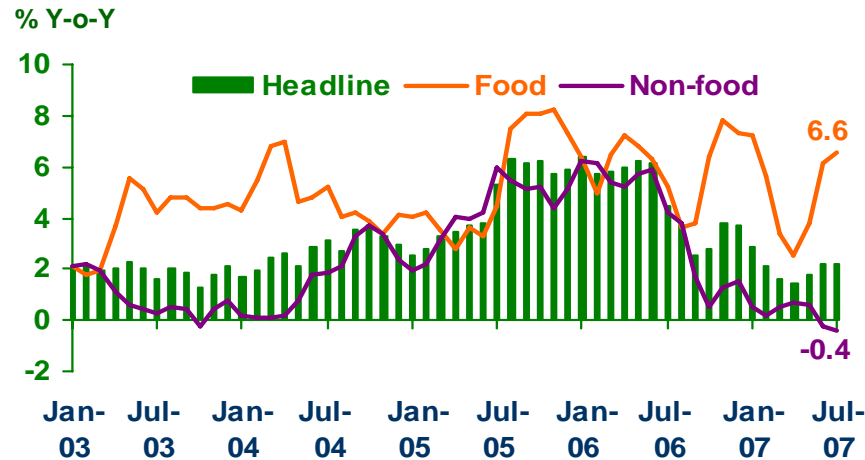




# PRICE LEVEL

Economic Research Division, Northern Region Office

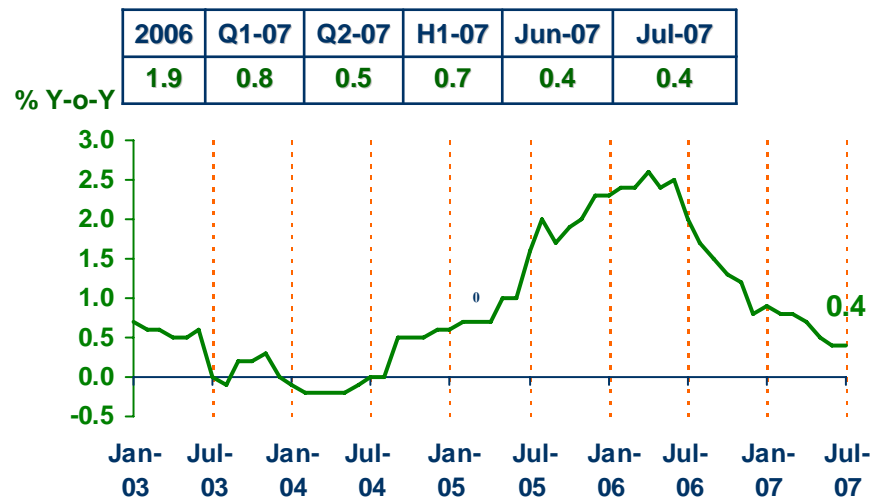
## Headline Inflation



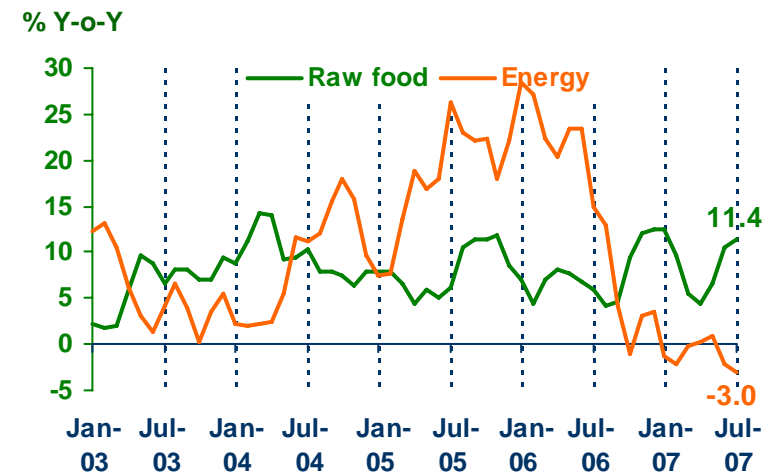
## Headline inflation (2002 = 100)

| %Y-o-Y   | 2006 | Q1-07 | Q2-07 | H1-07 | Jun-07 | Jul-07 |
|----------|------|-------|-------|-------|--------|--------|
| Headline | 4.7  | 2.2   | 1.8   | 2.0   | 2.2    | 2.2    |
| Food     | 6.0  | 5.4   | 4.1   | 4.7   | 6.1    | 6.6    |
| Non-food | 3.9  | 0.4   | 0.4   | 0.4   | -0.2   | -0.4   |

## Core Inflation



## Rawfood and Energy



Source: Bureau of Trade and Economic Indices, Ministry of Commerce

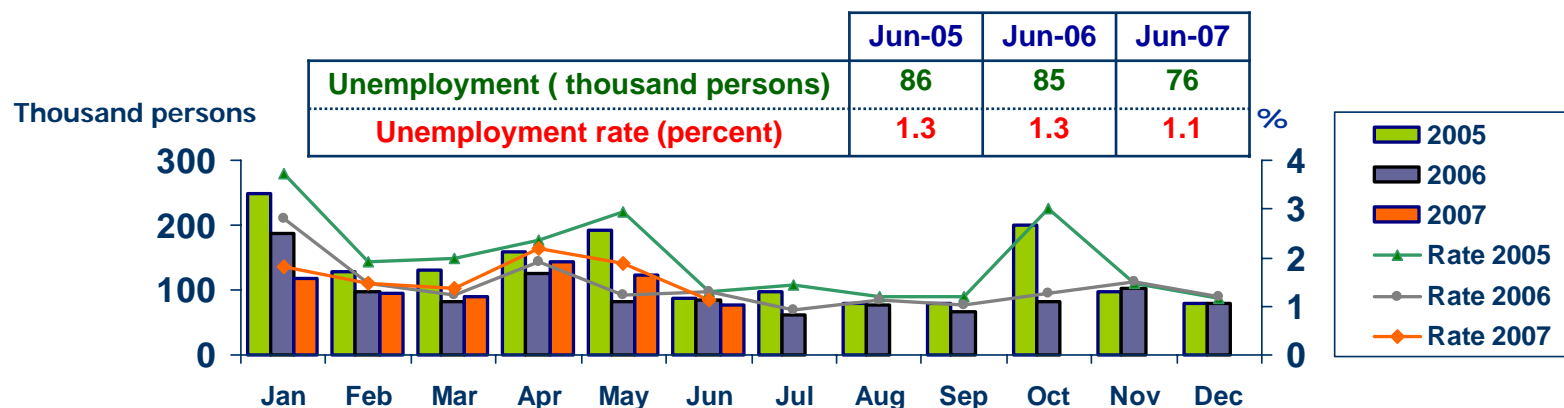


# LABOR FORCE SURVEY

Economic Research Division, Northern Region Office

|                                    | % of Total Labor Force<br>(as of Jun 2007) | 2006<br>( $\Delta\%$ ) | Q1-07<br>( $\Delta\%$ ) | Apr-07<br>( $\Delta\%$ ) | May-07<br>( $\Delta\%$ ) | Jun-07<br>( $\Delta\%$ ) |
|------------------------------------|--|------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| <b>Labor Force (1,000 Persons)</b> | <b>100.0</b>                               | <b>6,741</b>           | <b>6,534</b>            | <b>6,617</b>             | <b>6,549</b>             | <b>6,756</b>             |
| <b>Employed persons</b>            | <b>98.5</b>                                | <b>0.3</b>             | <b>0.6</b>              | <b>1.1</b>               | <b>-2.4</b>              | <b>3.5</b>               |
| • <b>Agriculture</b>               | <b>49.7</b>                                | <b>4.5</b>             | <b>-0.8</b>             | <b>-1.9</b>              | <b>1.0</b>               | <b>0.2</b>               |
| • <b>Non-agriculture</b>           | <b>48.8</b>                                | <b>-4.4</b>            | <b>1.9</b>              | <b>3.7</b>               | <b>-5.2</b>              | <b>7.1</b>               |
| - Wholesale & retail trade         | 12.7                                       | 1.7                    | 8.7                     | -3.5                     | -5.6                     | 3.5                      |
| - Manufacturing                    | 10.9                                       | -3.5                   | -6.0                    | 13.9                     | -4.1                     | 14.2                     |
| - Construction                     | 6.7  | -18.7                  | -16.4                   | -0.5                     | -21.4                    | 13.5                     |
| - Hotel & restaurants Services     | 4.8  | -15.1                  | 20.4                    | 14.8                     | -1.2                     | -3.7                     |
| - Others                           | 13.7                                       | -0.6                   | 8.3                     | 2.2                      | 1.2                      | 6.7                      |
| <b>Unemployed persons</b>          | <b>1.1</b>                                 | <b>1.2</b>             | <b>10.0</b>             | <b>15.3</b>              | <b>52.1</b>              | <b>-10.2</b>             |
| <b>Seasonally inactive persons</b> | <b>0.4</b>                                 | <b>236.1</b>           | <b>-49.5</b>            | <b>0.2</b>               | <b>64.3</b>              | <b>93.9</b>              |

## Unemployment

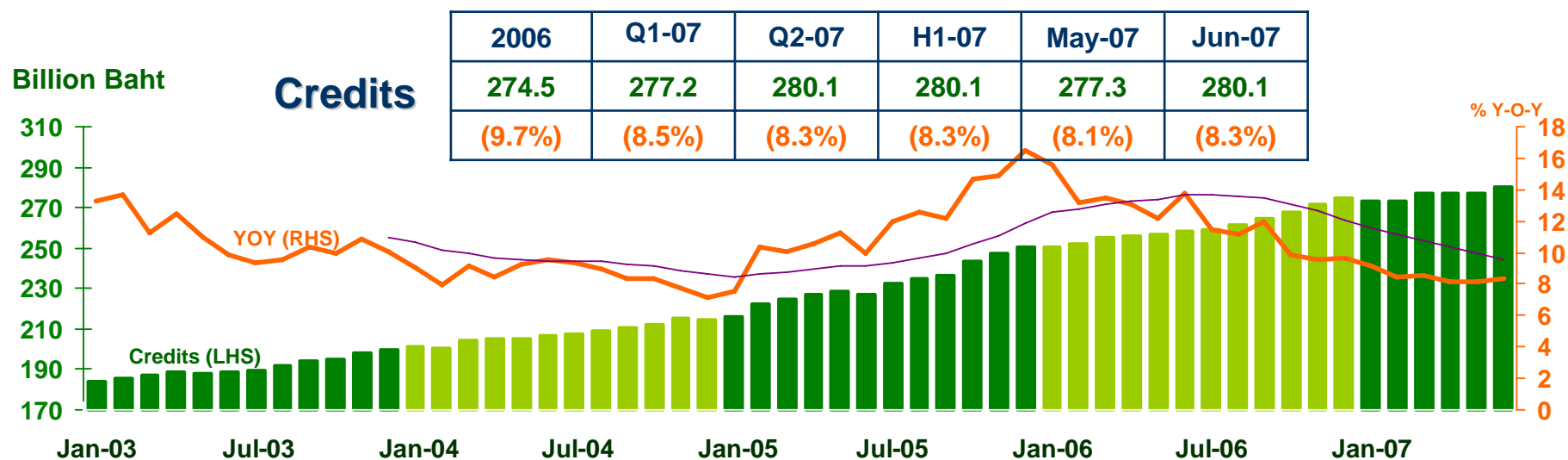
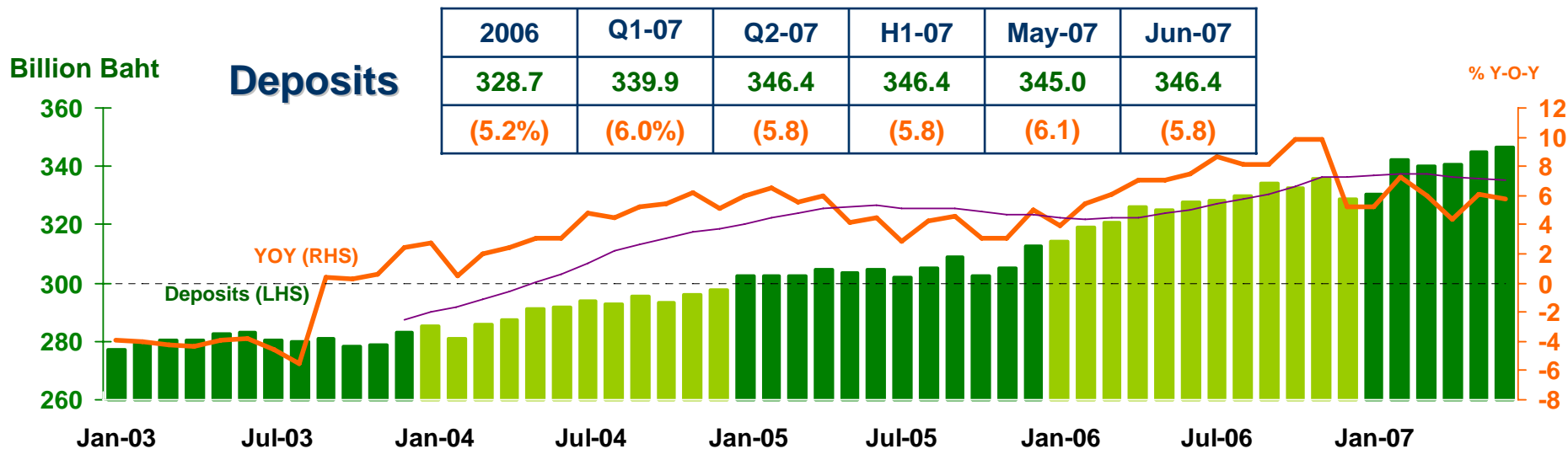


Source: National Statistical Office



# DEPOSITS AND CREDITS OF COMMERCIAL BANKS

Economic Research Division, Northern Region Office



Source: Bank of Thailand