



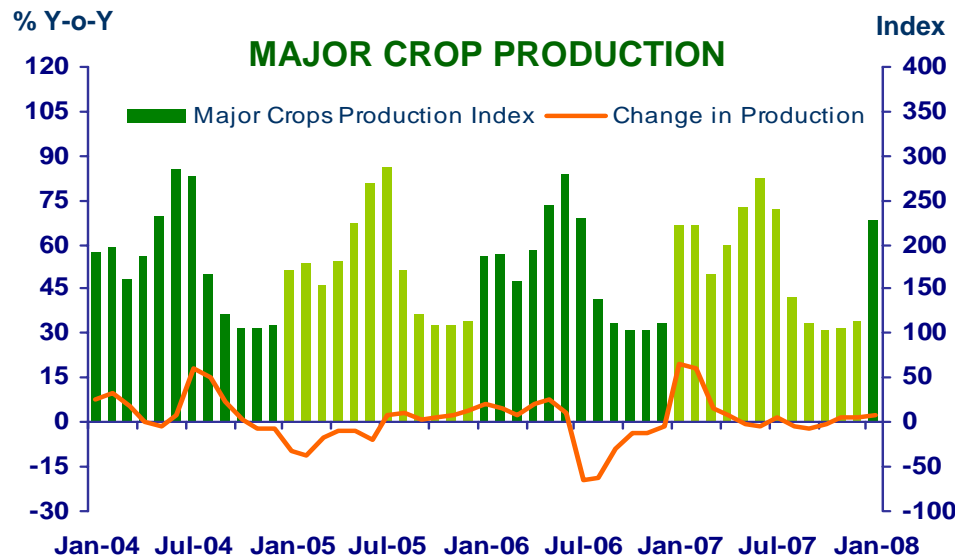
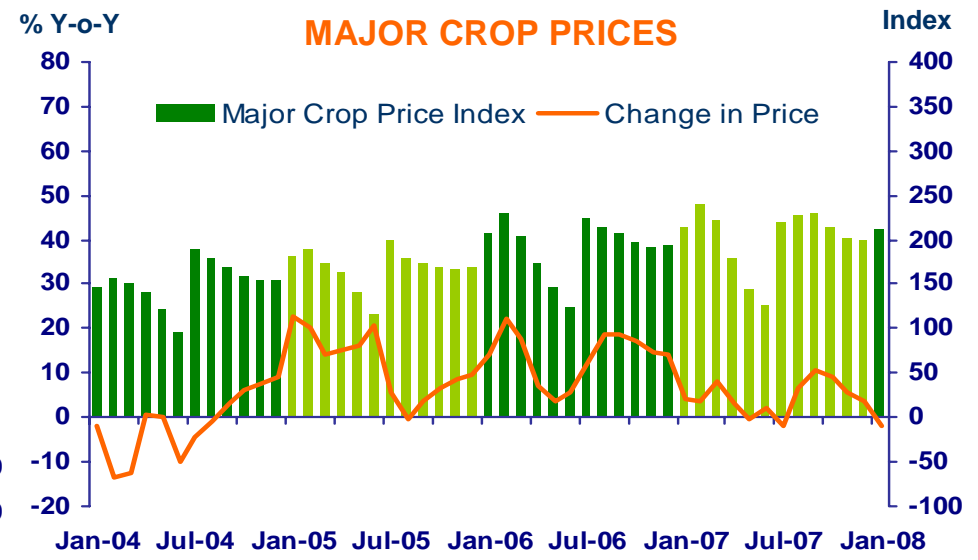
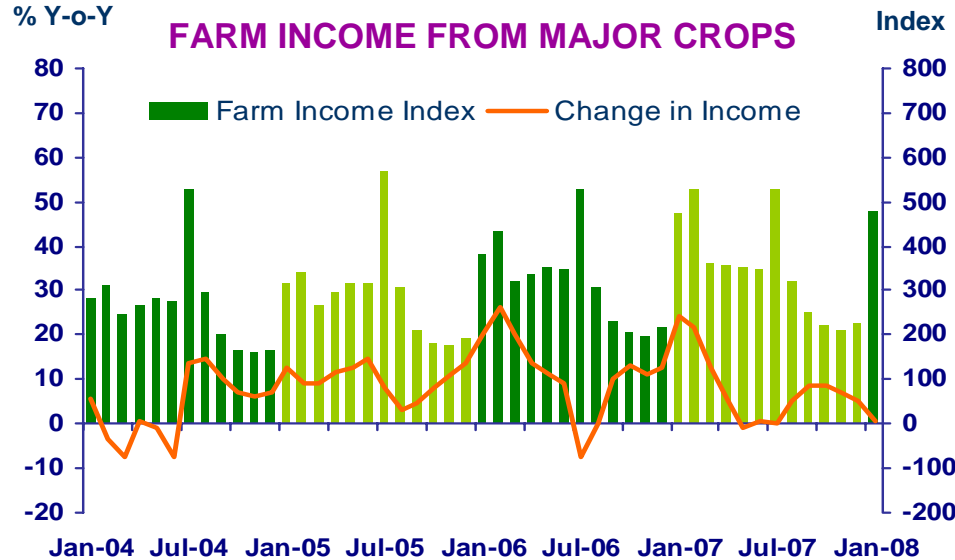
***Press Release on
Northern Region Economic Conditions in January 2008***

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	2007				2008
			H1	Q3	Q4	Dec	Jan
Farm Income	13.1	8.7	13.0	6.2	6.4	5.1	0.4
Production	-1.8	3.1	7.6	-1.9	1.1	1.7	2.5
Price	14.9	5.6	5.4	8.1	5.3	3.4	-2.1

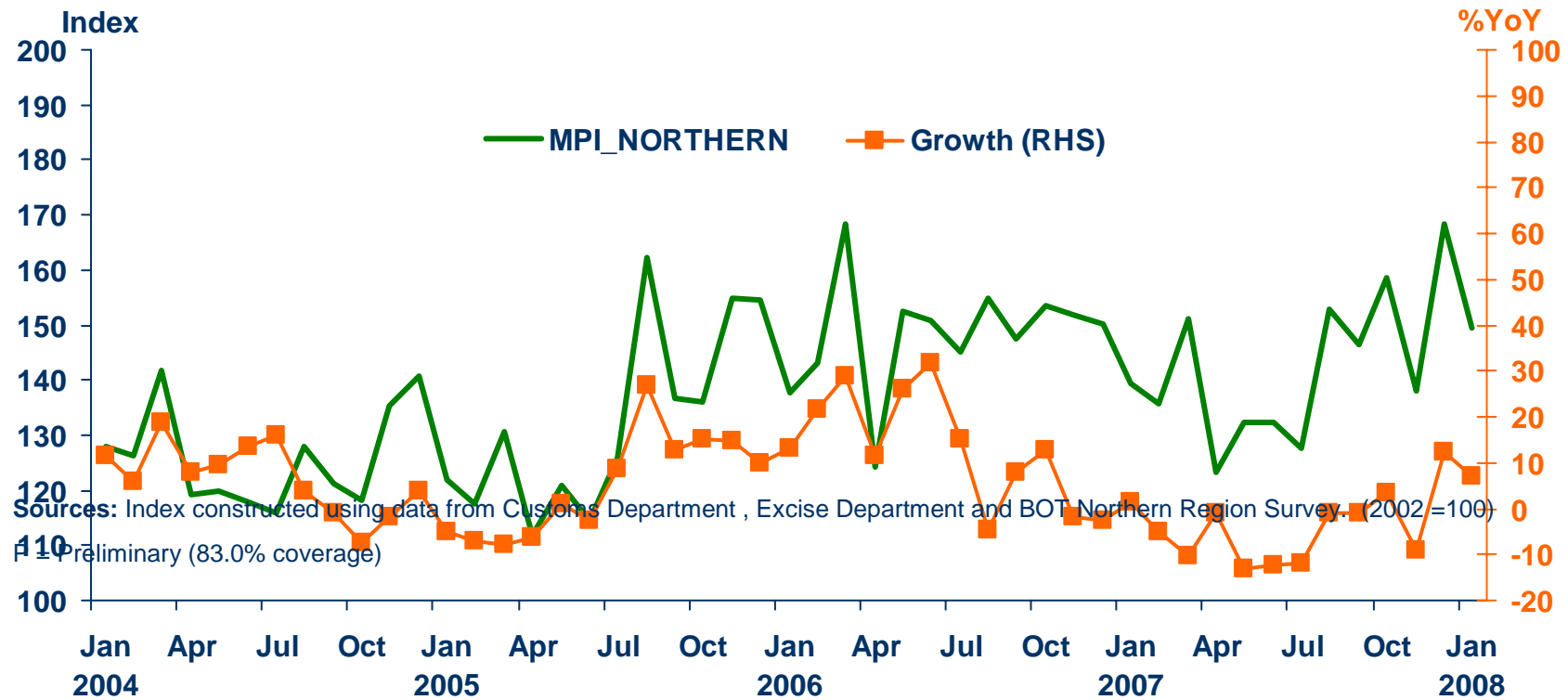
Source: Index constructed using data from Ministry of Agriculture and Co-operatives (1988 =100).



MANUFACTURING PRODUCTION INDEX (MPI)

Economic Research Division, Northern Region Office

	2006	2007	H1-07	H2-07	Q3-07	Q4-07	Dec-07	Jan-08 ^P
MPI level	148.3	142.2	135.7	148.6	142.3	154.9	168.4	149.5
MPI %yoy	12.1	-4.1	-7.1	-1.2	-4.6	2.1	12.2	7.2



Sources: Index constructed using data from Customs Department, Excise Department, and BOT Northern Region Survey. (2002 =100)

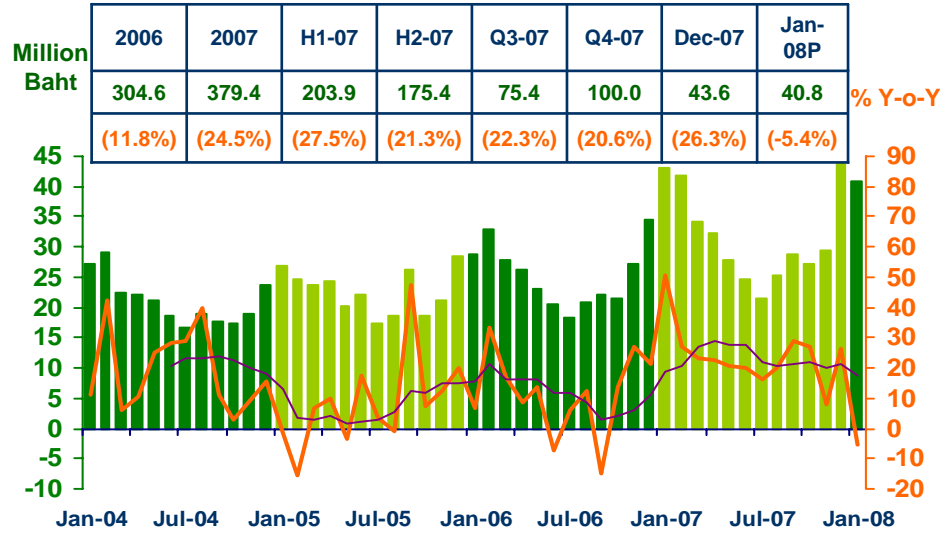
P = Preliminary (83.0% coverage)



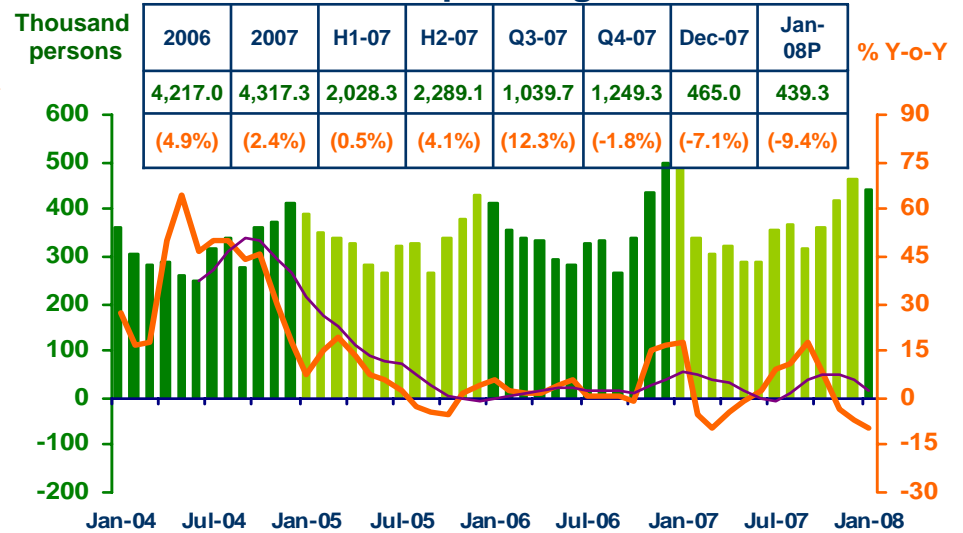
SERVICES

Economic Research Division, Northern Region Office

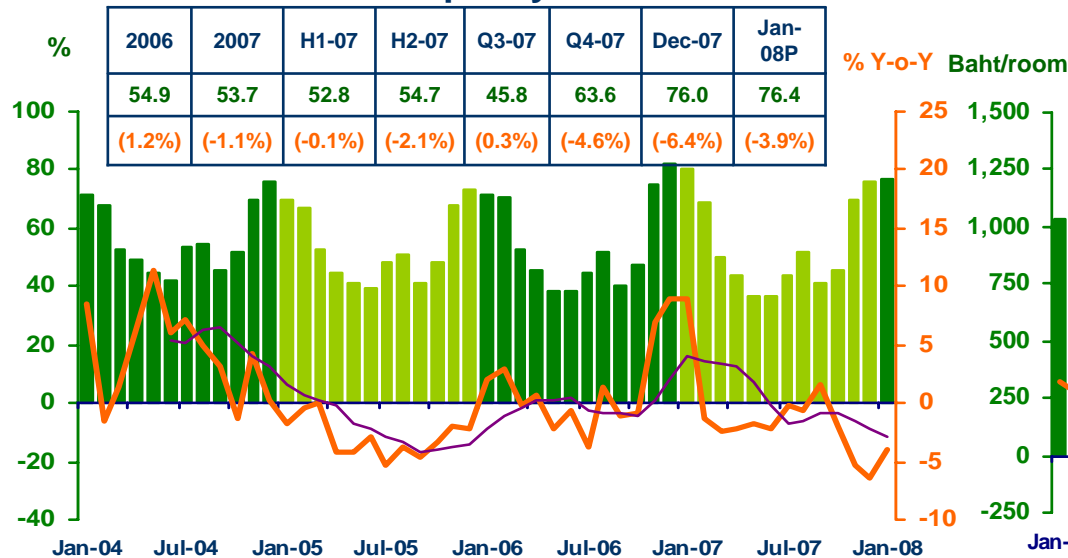
Hotel and restaurant VAT



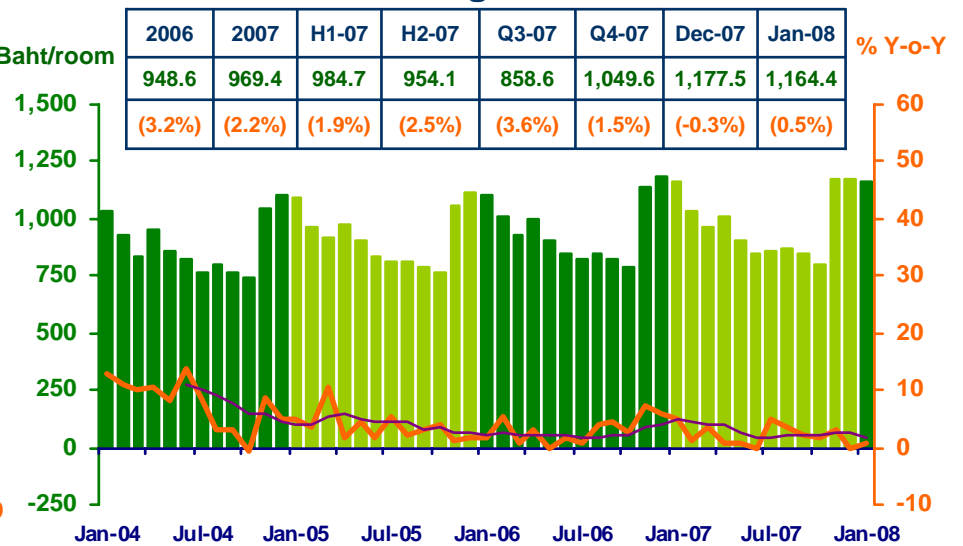
Air passengers



Hotel occupancy rate



Hotel average room rate



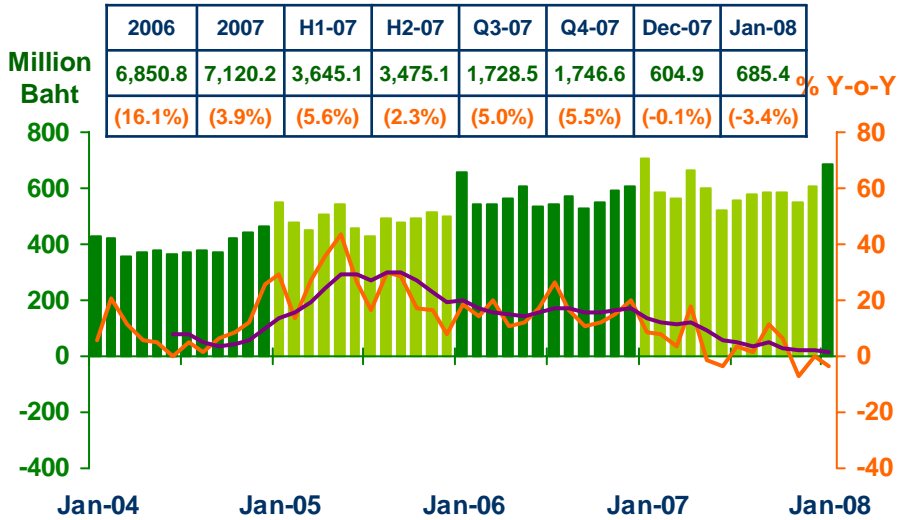
Sources: Ministry of Finance; Airports of Thailand Public Company Limited.; and Data Management Group, Bank of Thailand



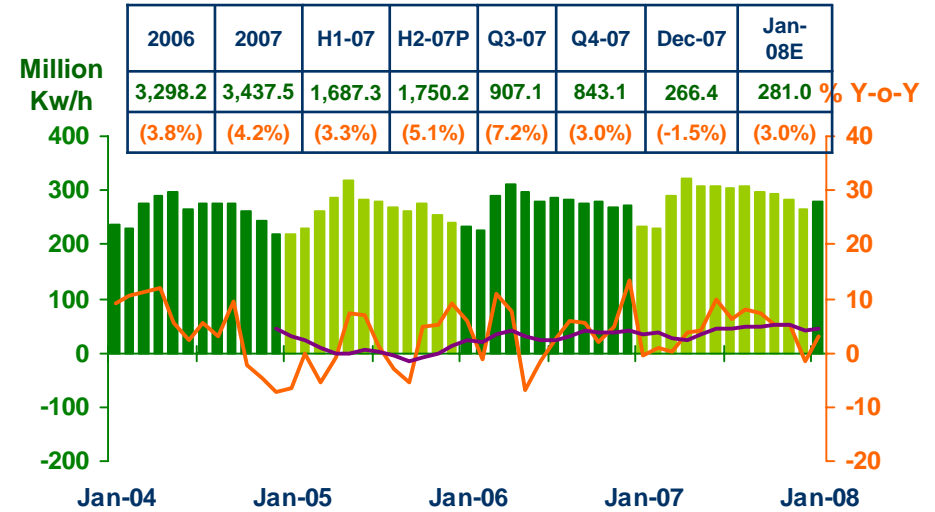
PRIVATE CONSUMPTION

Economic Research Division, Northern Region Office

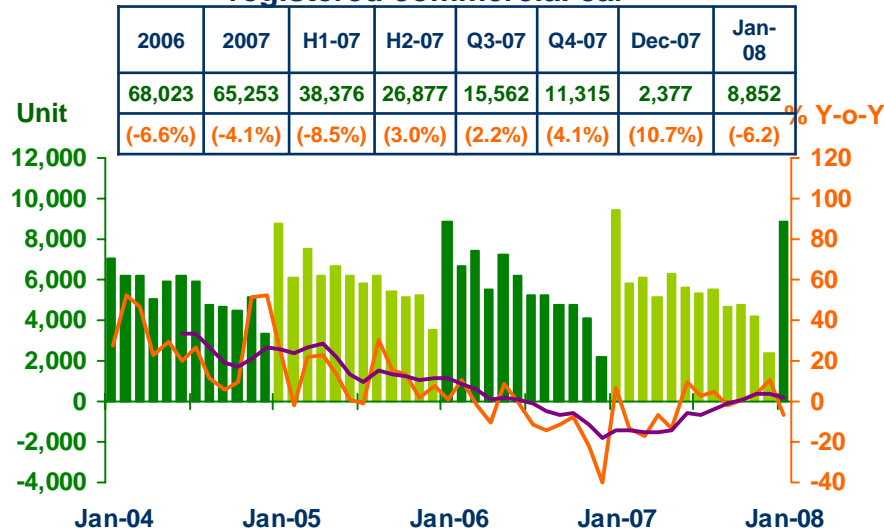
VAT (Real Term)



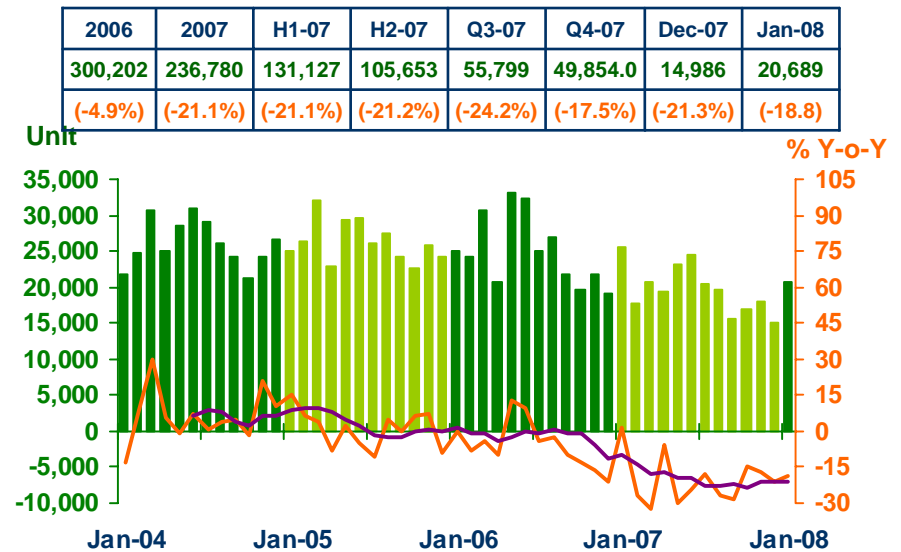
Household electricity consumption



Registered passenger car and registered commercial car



Registered motorcycle



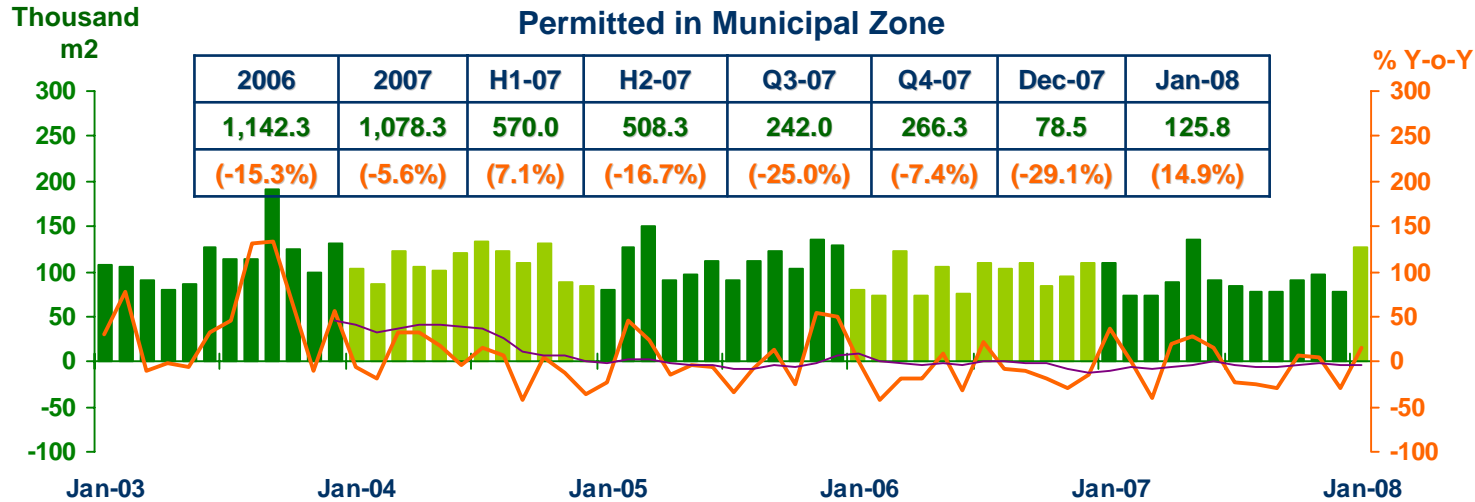
Sources: Ministry of Finance, Provincial Electricity Authority, and Provincial Land Transportation Offices



PRIVATE INVESTMENT

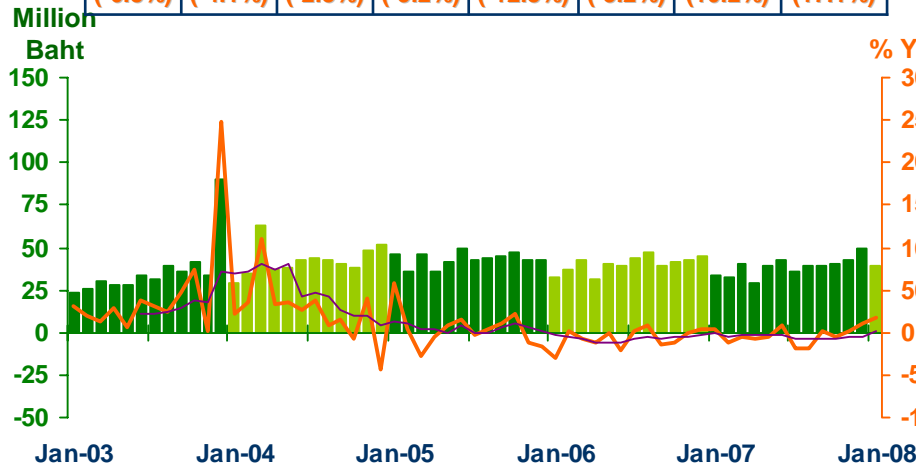
Economic Research Division, Northern Region Office

Construction Areas Permitted in Municipal Zone



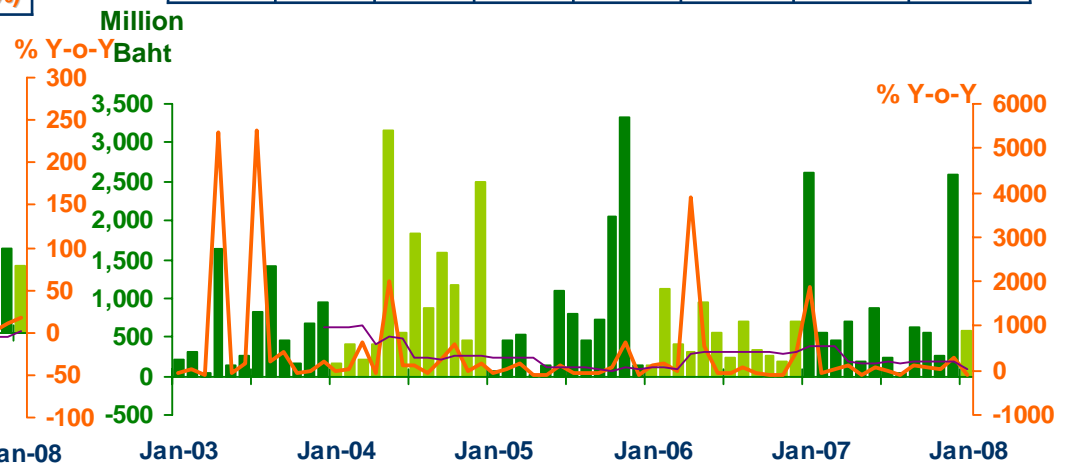
Land Transaction Fee

2006	2007	H1-07	H2-07	Q3-07	Q4-07	Dec-07	Jan-08
483.6	463.8	217.5	246.3	114.2	132.1	49.5	39.0
(-6.8%)	(-4.1%)	(-2.8%)	(-5.2%)	(-12.8%)	(-5.2%)	(10.2%)	(17.1%)



Investment Value of Projects Approved by BOI

2006	2007	H1-07	H2-07	Q3-07	Q4-07	Dec-07	Jan-08
5,943.1	9,854.3	5,540.5	4,313.8	912.0	3,401.8	2,595.4	571.7
(-39.4%)	(65.8%)	(61.9%)	(71.1%)	(-28.3%)	(172.4%)	(270.3%)	(-78.1%)



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

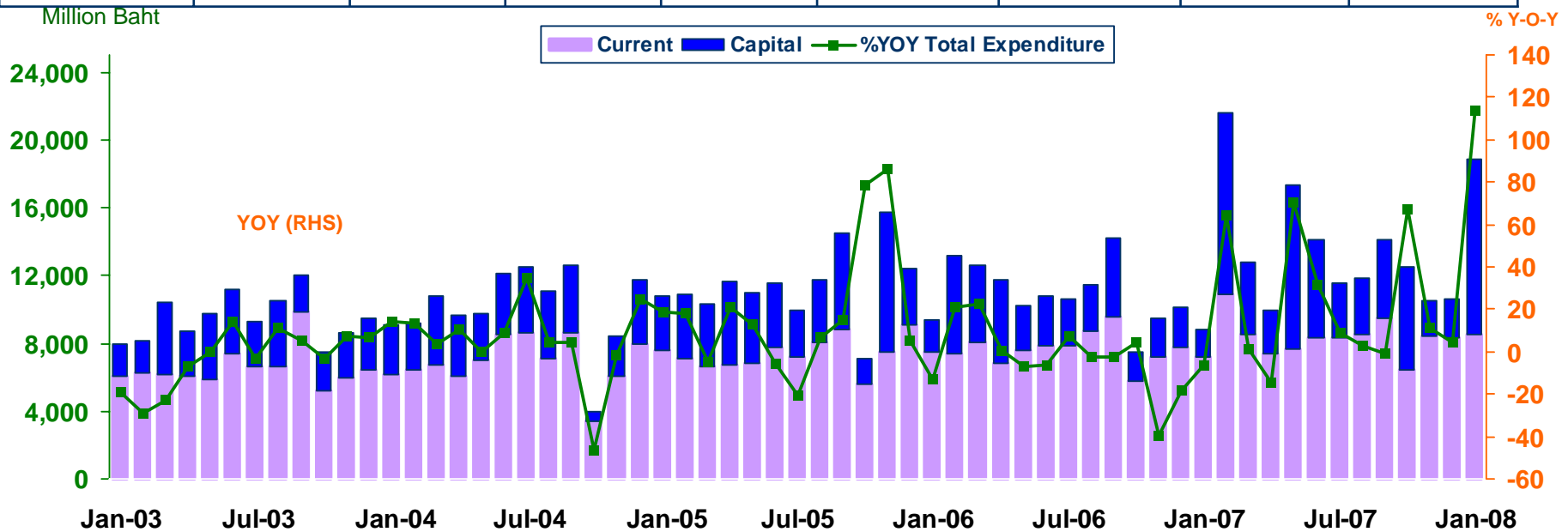


GOVERNMENT SPENDING

Economic Research Division, Northern Region Office

Disbursement recorded at treasury offices in the northern region

Expenditure	2006	2007	2007					2008
			H1-07	H2-07	Q3-07	Q4-07	Dec-07p	Jan-08p
Current	91,977.0	99,573.4	49,965.1	49,608.4	26,390.1	23,218.2	8,359.7	8,528.7
	(3.8)	(8.3)	(10.9)	(5.7)	(0.8)	(12.0)	(7.9)	(18.1)
Capital	39,231.8	56,260.4	34,748.0	21,512.3	11,100.1	10,412.3	2,264.2	10,343.0
	(-19.8)	(43.4)	(52.6)	(30.6)	(9.7)	(64.1)	(-5.6)	(542.6)
Total	131,208.8	155,833.8	84,713.1	71,120.7	37,490.2	33,630.5	10,623.9	18,871.7
	(-4.6)	(18.8)	(24.9)	(12.2)	(3.3)	(24.2)	(4.7)	(113.7))



Source: Ministry of Finance



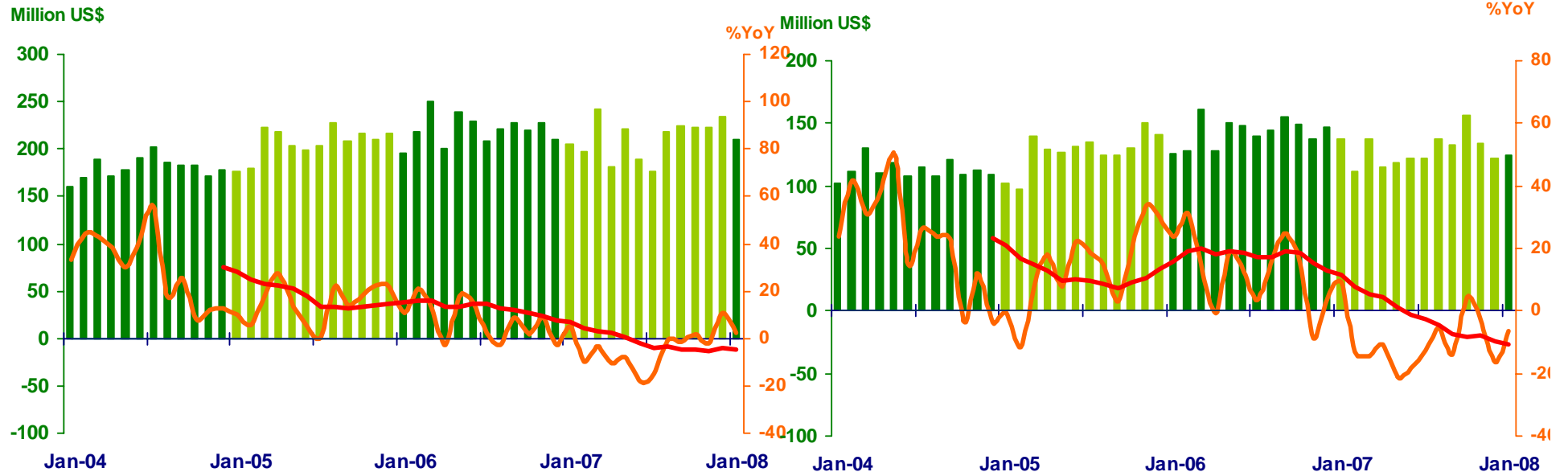
FOREIGN TRADE

Economic Research Division, Northern Region Office

	2006	2007	2007					2008
			H1	H2	Q3	Q4	Dec	Jan
EXPORTS	2,645.6	2,535.5	1,253.3	1,300.2	620.5	679.6	233.7	210.3
	(7.2%)	(-4.3%)	(-7.4%)	(-1.1%)	(-5.5%)	(3.3%)	(11.0%)	(2.3%)
IMPORTS	1,715.9	1,546.7	740.9	805.8	392.8	412.9	122.5	128.4
	(11.8%)	(-9.9%)	(-12.1%)	(-7.7%)	(-10.7%)	(-4.7%)	(-16.3%)	(-6.3%)
Trade Balance	932.7	988.8	494.4	494.4	227.7	266.7	111.2	81.9

Exports

Imports



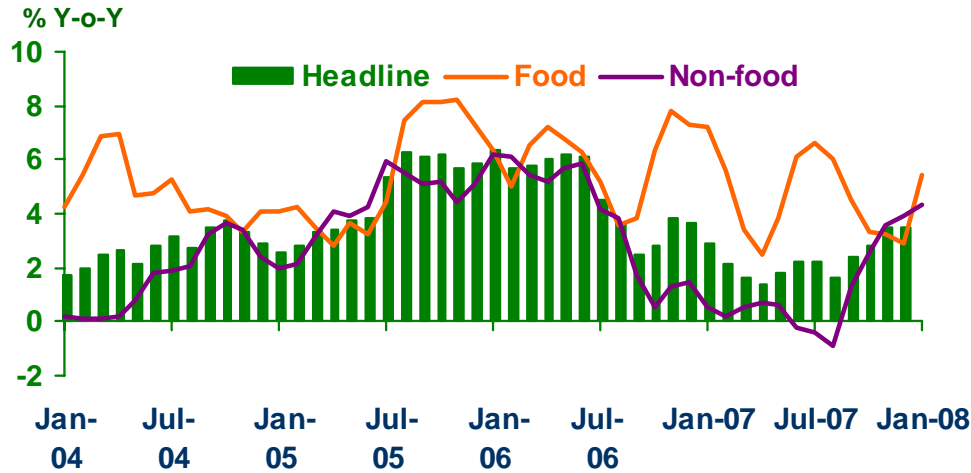
Source: Customs Department



PRICE LEVEL

Economic Research Division, Northern Region Office

Headline Inflation

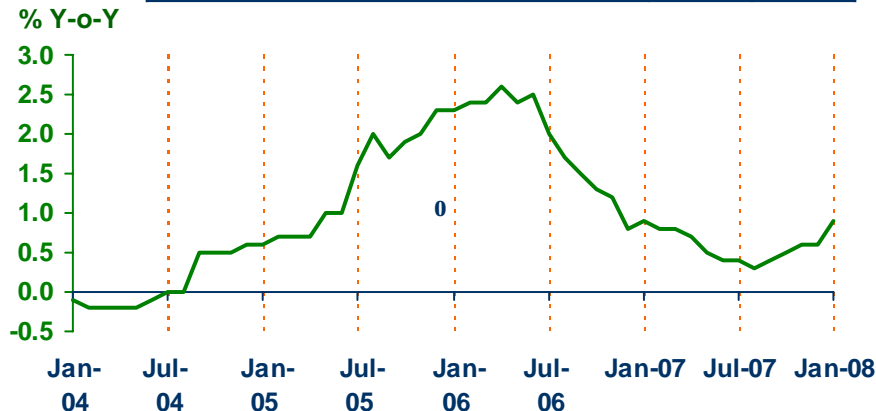


Headline inflation (2002 = 100)

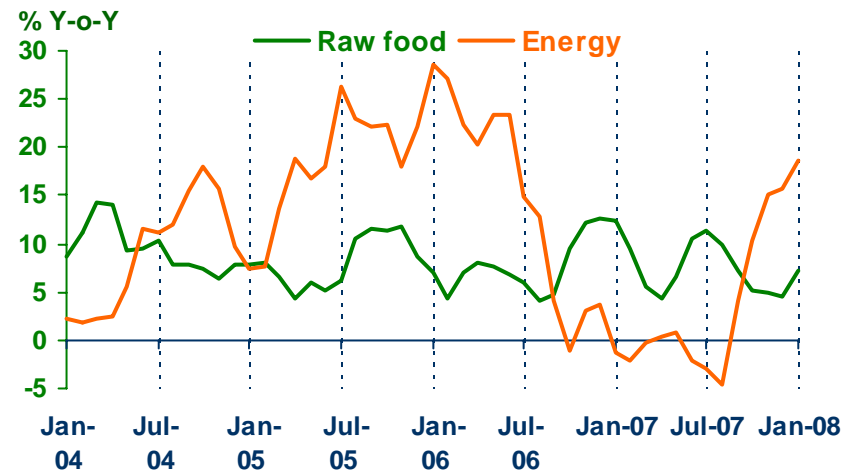
%Y-o-Y	2006	2007	H1-07	H2-07	Q3-07	Q4-07	Dec-07	Jan-08
Headline	4.7	2.3	2.0	2.7	2.1	3.3	3.5	4.7
Food	6.0	4.6	4.7	4.4	5.7	3.2	2.9	5.4
Non-food	3.9	1.0	0.4	1.7	0.0	3.4	3.9	4.3

Core Inflation

2006	2007	H1-07	H2-07	Q3-07	Q4-07	Dec-07	Jan-08
1.9	0.6	0.7	0.4	0.4	0.5	0.6	0.9



Raw food and Energy



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

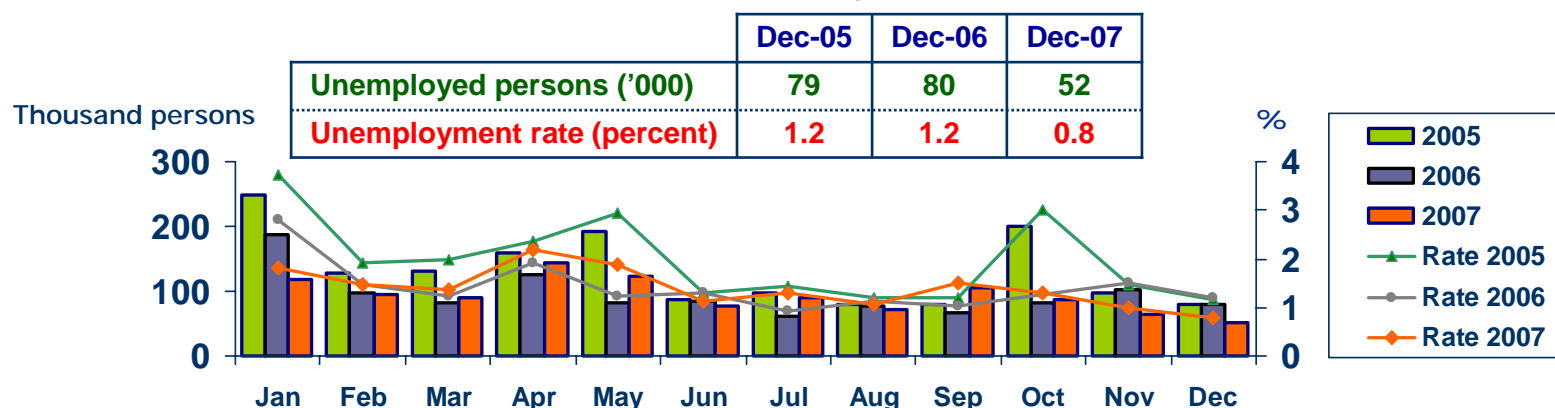


LABOR FORCE SURVEY

Economic Research Division, Northern Region Office

	% of Total Labor Force (as of Dec 2007)	2006 ($\Delta\%$)	Q1-07 ($\Delta\%$)	Q2-07 ($\Delta\%$)	Q3-07 ($\Delta\%$)	Nov-07 ($\Delta\%$)	Dec-07 ($\Delta\%$)
Labor Force (1,000 Persons)	100.0	6,741	6,534	6,756	6,732	6,646	6,716
Employed persons	99.0	0.3	0.6	3.5	3.0	-0.5	0.1
• Agriculture	55.7	4.5	-0.8	0.2	3.8	-2.7	2.4
• Non-agriculture	43.3	-4.4	1.9	7.1	2.3	1.7	-2.6
- Wholesale & retail trade	11.4	1.7	8.7	3.5	-7.1	-1.1	-11.9
- Manufacturing	8.6	-3.5	-6.0	14.2	17.1	2.3	-2.9
- Construction	4.4	-18.7	-16.4	13.5	-5.3	3.5	-2.9
- Hotel & restaurants Services	4.6	-15.1	20.4	-3.7	-10.2	5.1	2.9
- Others	14.3	-0.6	8.3	6.7	12.8	2.2	4.6
Unemployed persons	0.8	1.2	10.0	-10.2	57.0	-37.6	-35.1
Seasonally inactive persons	0.2	236.1	-49.5	93.9	-28.1	-66.6	-27.9

Unemployment

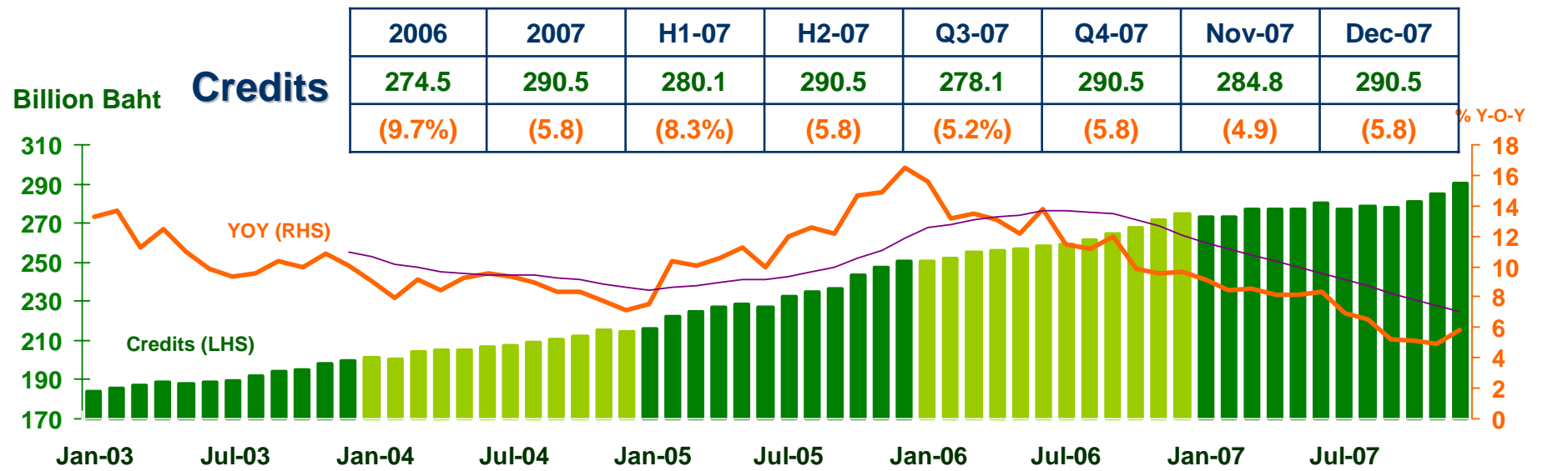
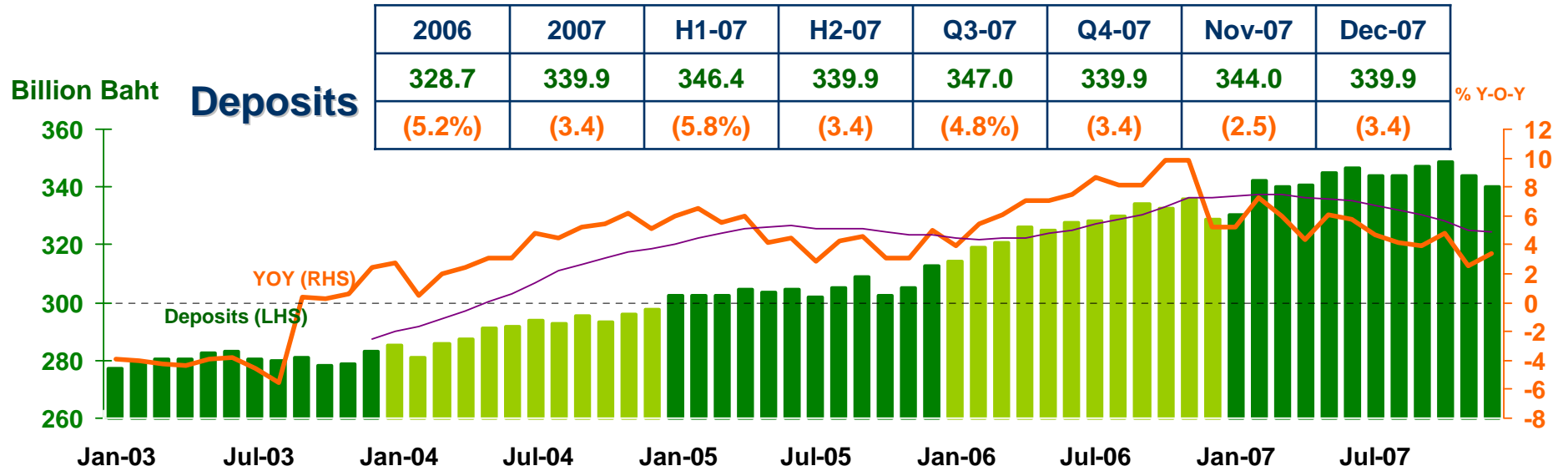


Source: National Statistical Office



DEPOSITS AND CREDITS OF COMMERCIAL BANKS

Economic Research Division, Northern Region Office



Source: Bank of Thailand