



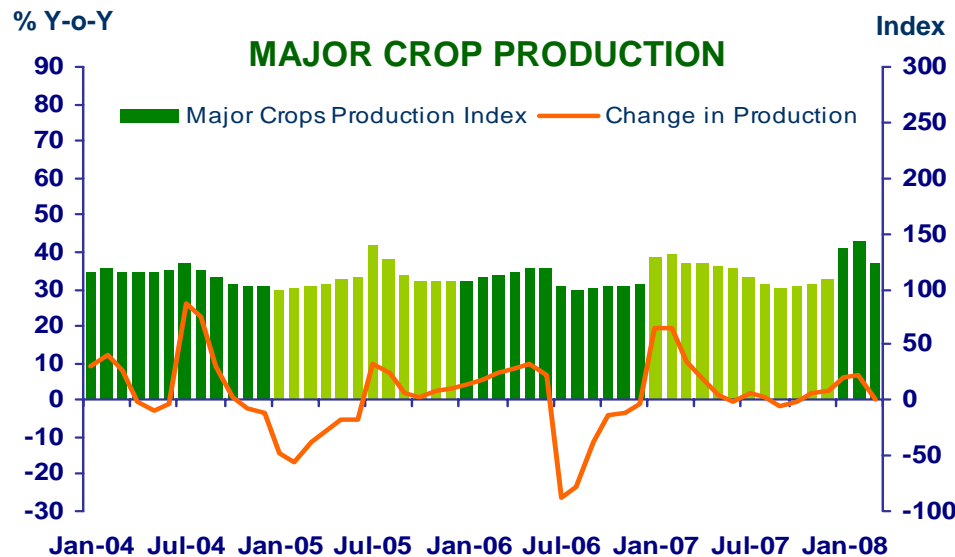
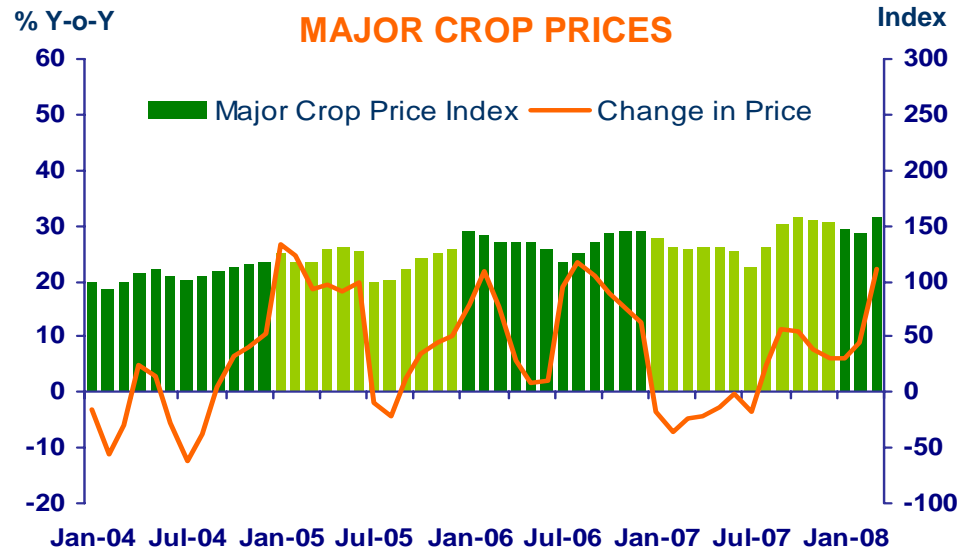
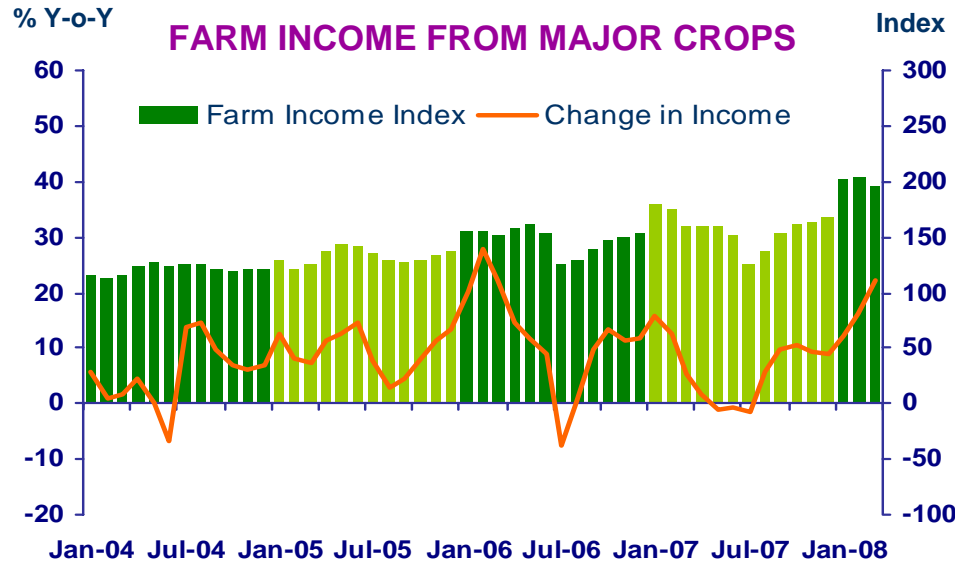
***Press Release on Northern Region Economy  
in March 2008 and in The First Quarter of 2008***

***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)	2007	2007			2008			
		H1	Q3	Q4	Q1	Jan	Feb	Mar
Farm Income	8.2	7.0	6.9	9.5	17.5	12.0	16.0	22.4
Production	4.8	11.6	-0.3	1.8	3.8	6.0	7.0	0.1
Price	3.4	-4.6	7.2	7.7	13.7	6.0	9.0	22.3

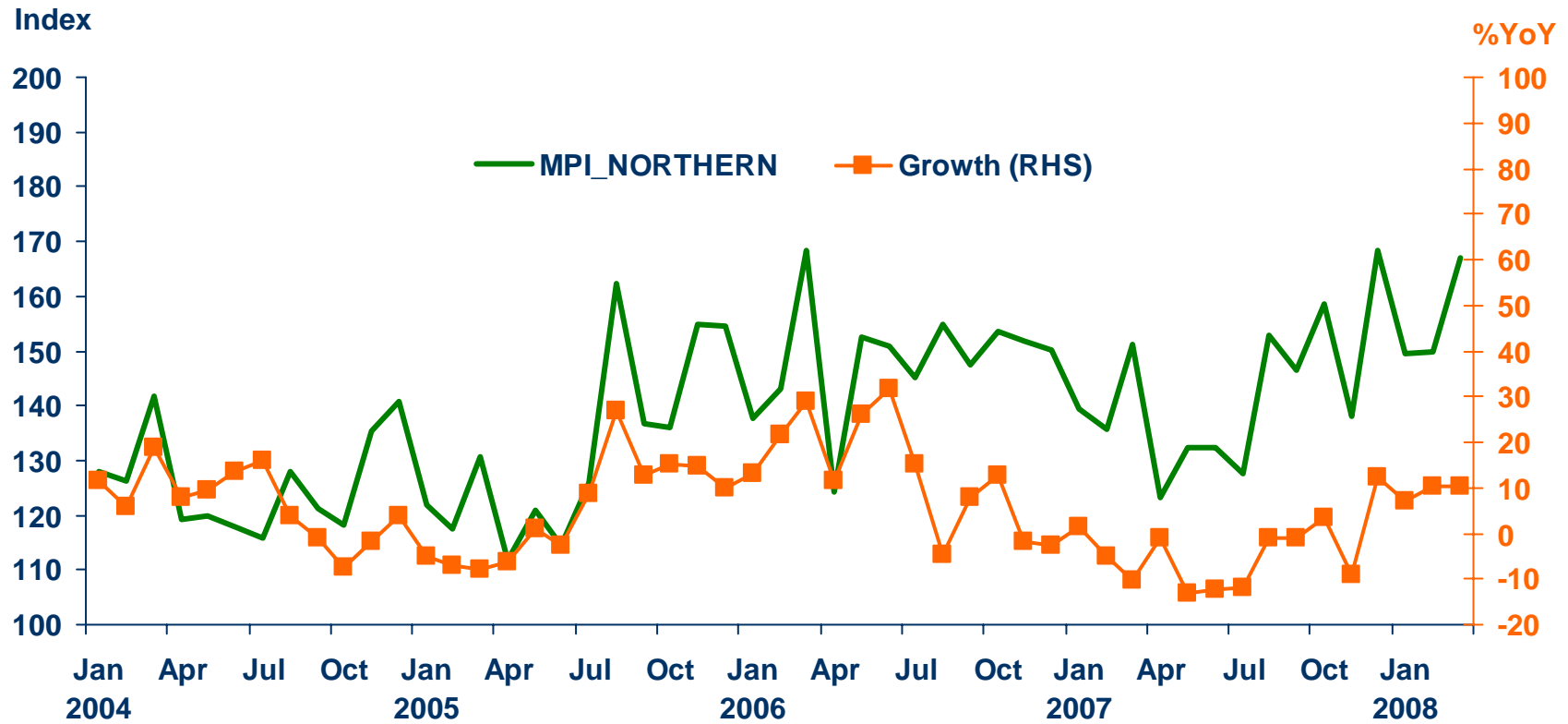
Source: Index constructed using data from Ministry of Agriculture and Co-operatives (2002 =100).



# MANUFACTURING

Economic Research Division, Northern Region Office

	2007	H1-07	Q3-07	Q4-07	Q1-08 <sup>P</sup>	Jan-08	Feb-08	Mar-08 <sup>P</sup>
MPI level	142.2	135.7	142.3	154.9	155.4	149.6	149.8	166.9
MPI %yoy	-4.1	-7.1	-4.6	2.1	9.4	7.2	10.5	10.5



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

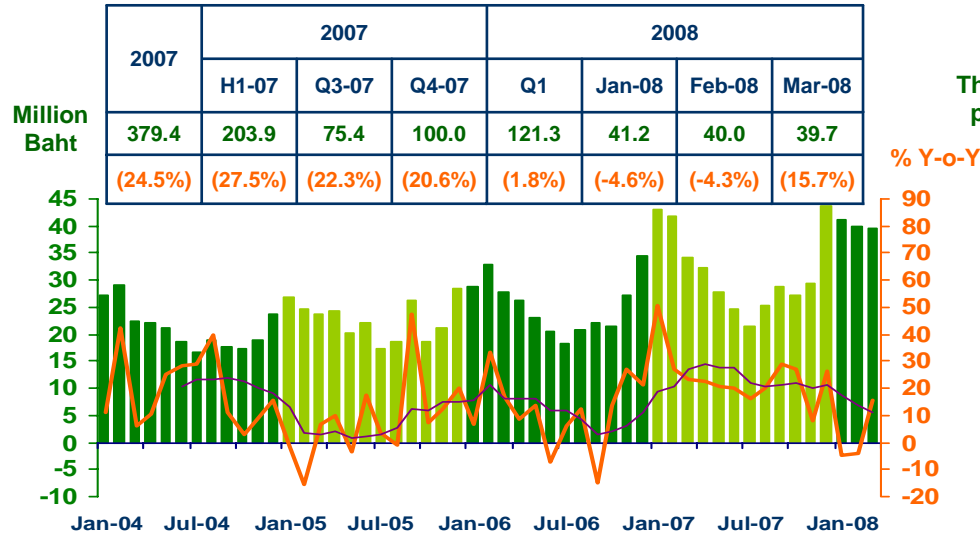
P = Preliminary (83.0% coverage)



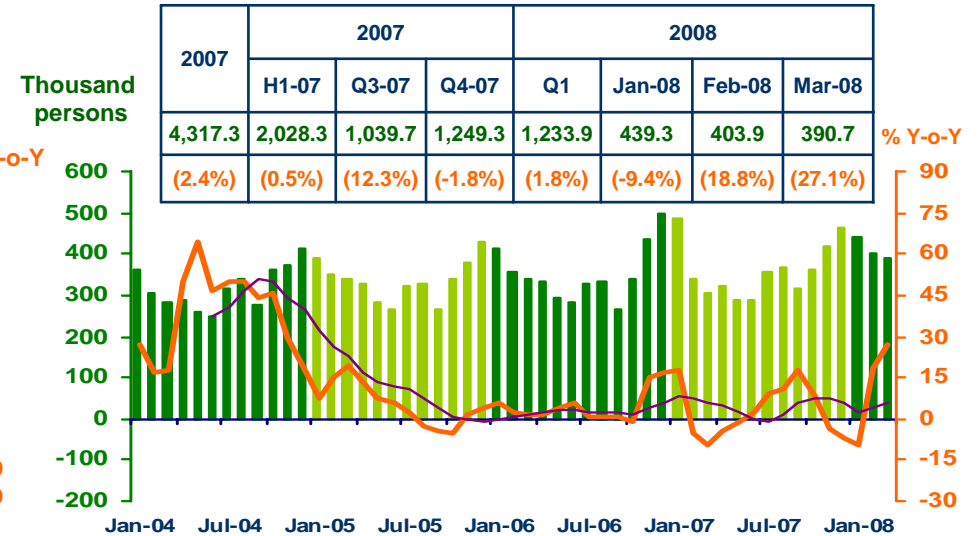
# SERVICES

Economic Research Division, Northern Region Office

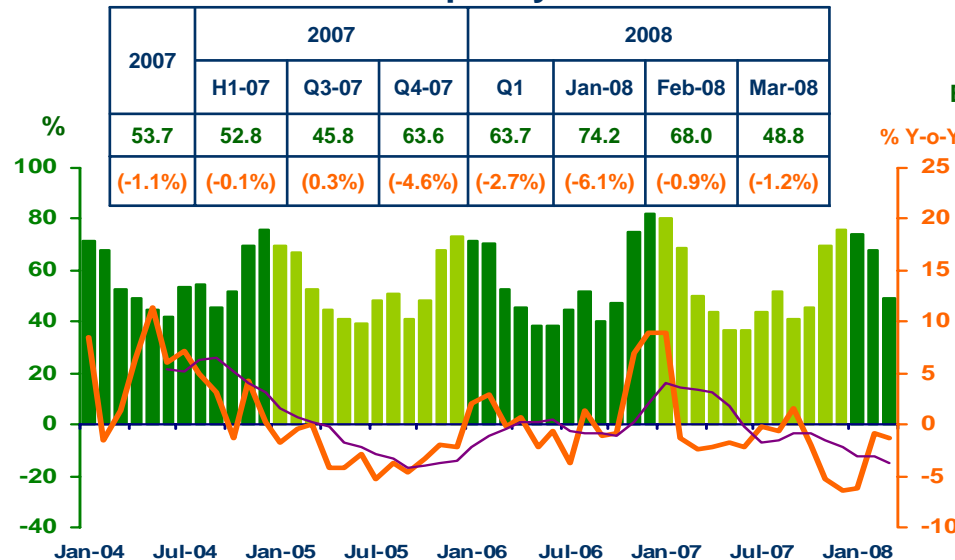
### Hotel and restaurant VAT



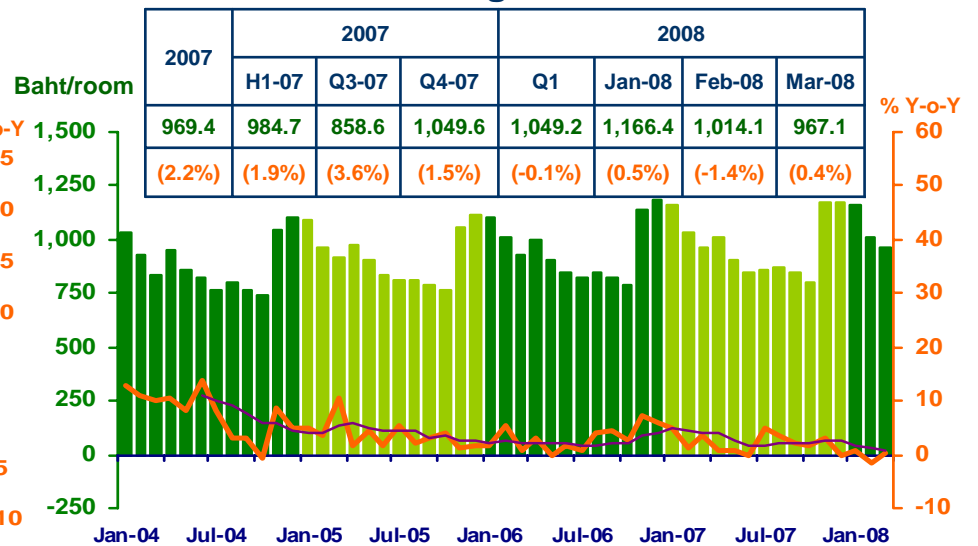
### Air passengers



### Hotel occupancy rate



### Hotel average room rate



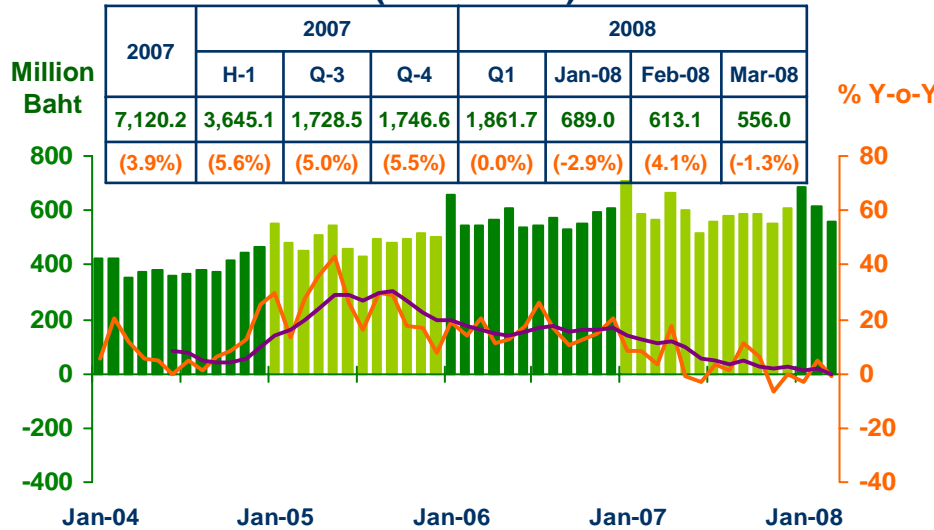
Sources: Ministry of Finance; Airports of Thailand Public Company Limited.; and Data Management Group, Bank of Thailand



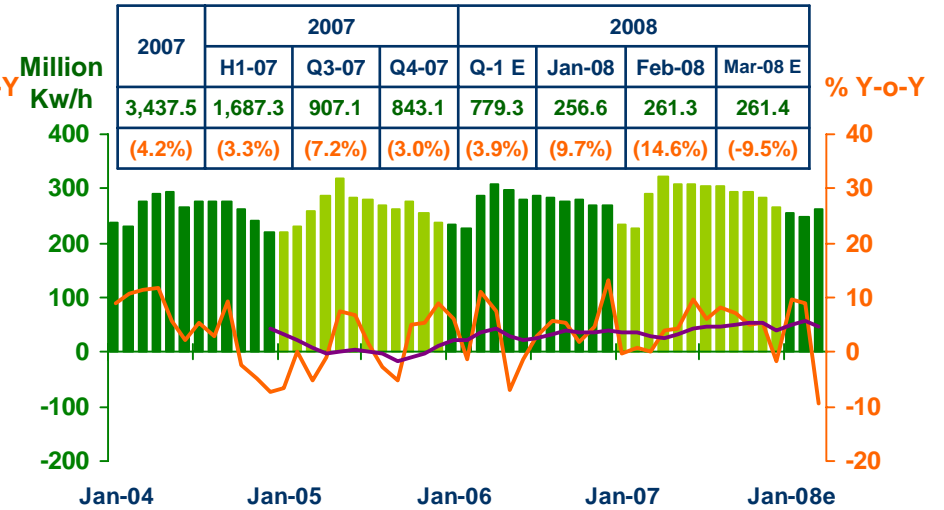
# PRIVATE CONSUMPTION

Economic Research Division, Northern Region Office

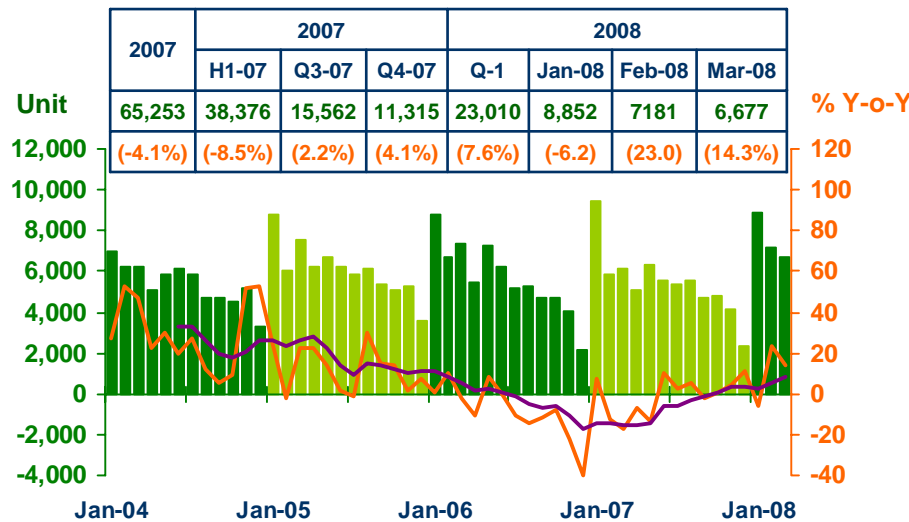
### VAT (Real Term)



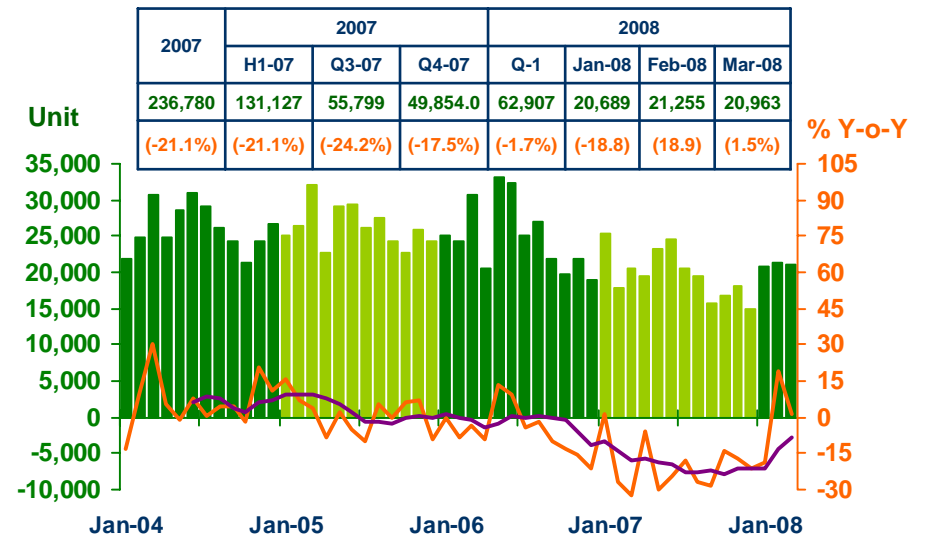
### Household electricity consumption



### Registered passenger car and registered commercial car



### Registered motorcycle



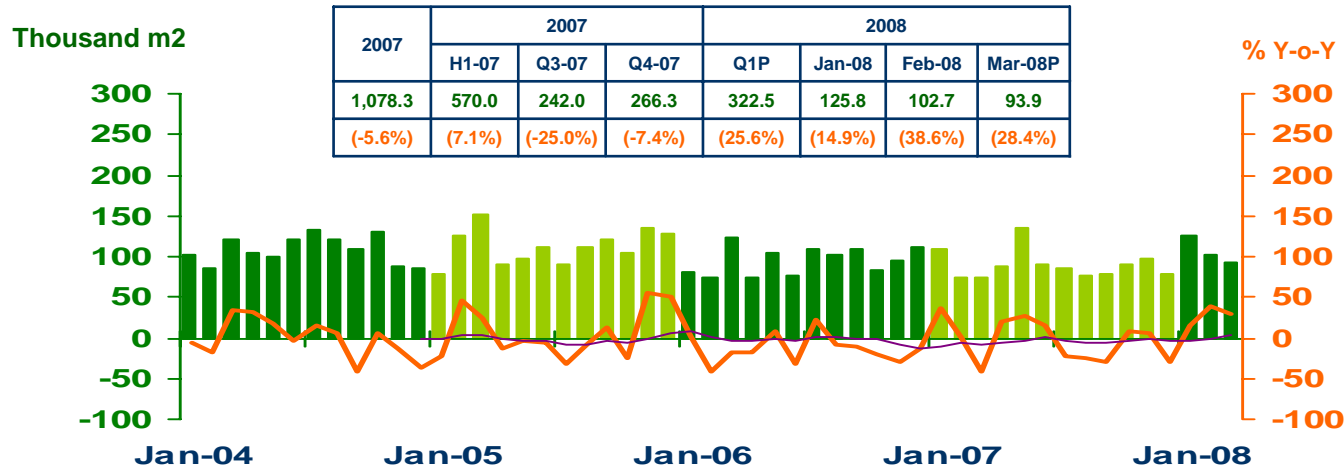
Sources: Ministry of Finance, Provincial Electricity Authority, and Provincial Land Transportation Offices



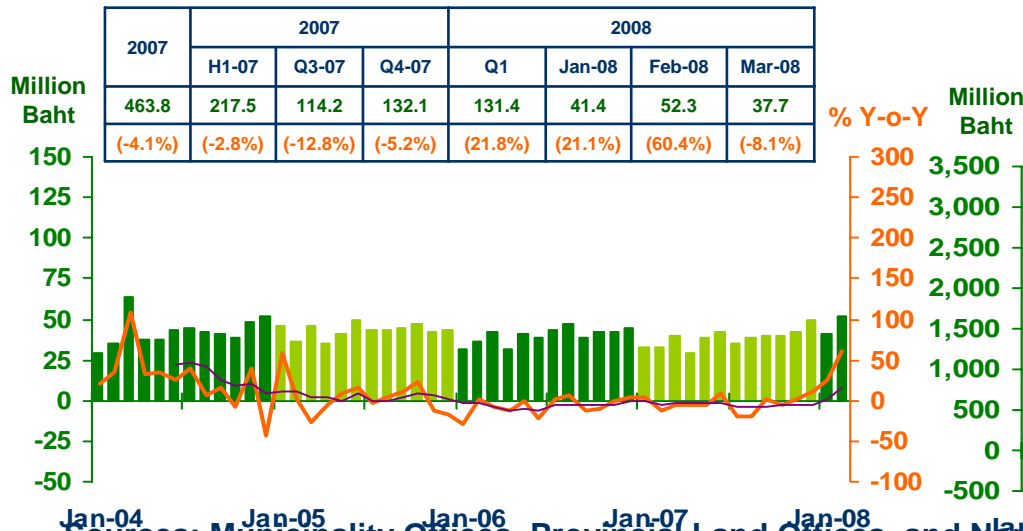
# PRIVATE INVESTMENT

Economic Research Division, Northern Region Office

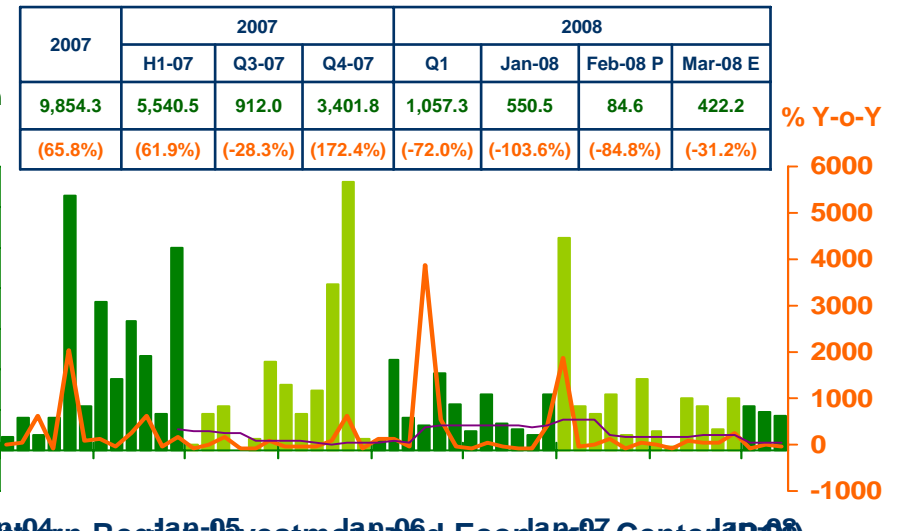
## Construction Areas Permitted in Municipal Zone



## Land Transaction Fee



## Investment Value of Projects Approved by BOI



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

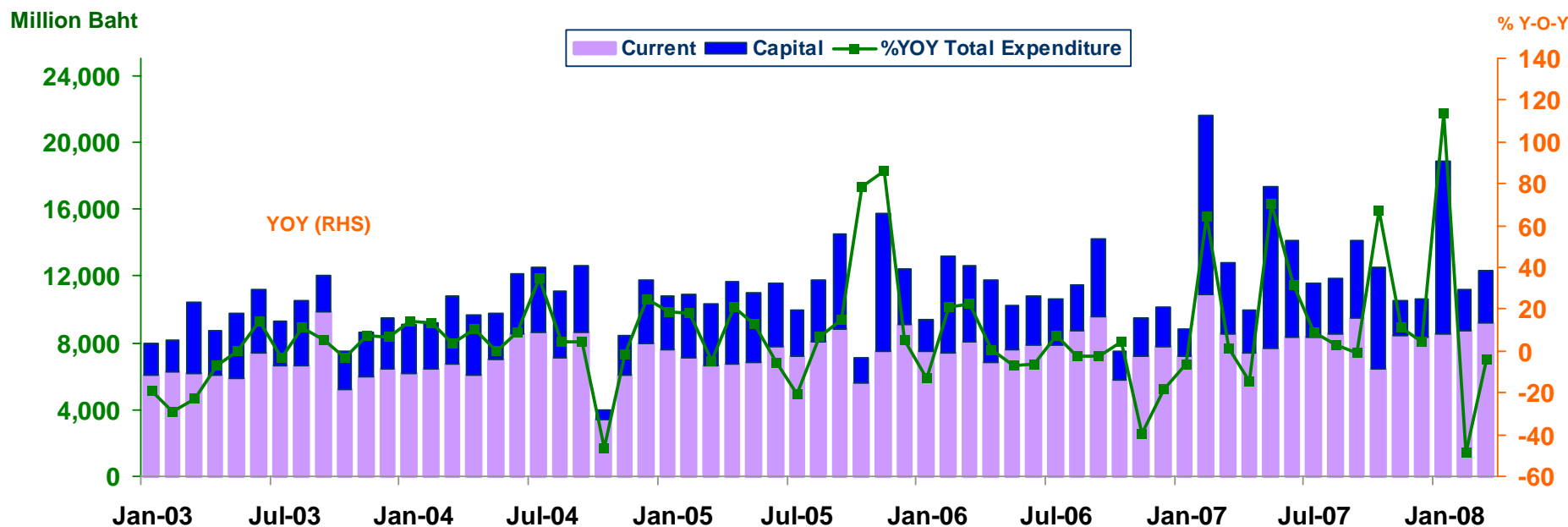


# GOVERNMENT SPENDING

Economic Research Division, Northern Region Office

## Actual Expenditures

Expenditure	2007	2007			2008			
		H1-07	Q3-07	Q4-07	Q1-08	Jan-08	Feb-08	Mar-08
<b>Current</b>	99,573.4	49,965.1	26,390.1	23,218.2	26,436.6	8,528.7	8,742.4	9,165.5
	(8.3)	(10.9)	(0.8)	(12.0)	(-0.9)	(18.1)	(-19.7)	(7.0)
<b>Capital</b>	56,260.4	34,748.0	11,100.1	10,412.3	15,934.5	10,343.0	2,433.4	3,158.1
	(43.4)	(52.6)	(9.7)	(64.1)	(-3.7)	(542.6)	(-77.3)	(-25.1)
<b>Total</b>	155,833.8	84,713.1	37,490.2	33,630.5	42,371.1	18,871.7	11,175.8	12,323.6
	(18.8)	(24.9)	(3.3)	(24.2)	(-2.0)	(113.7))	(-48.3))	(-3.6)



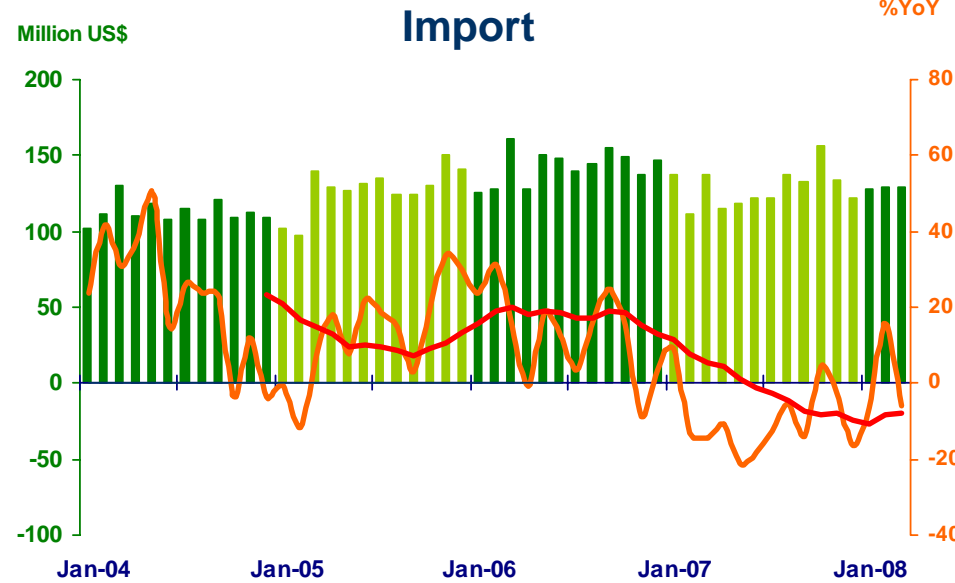
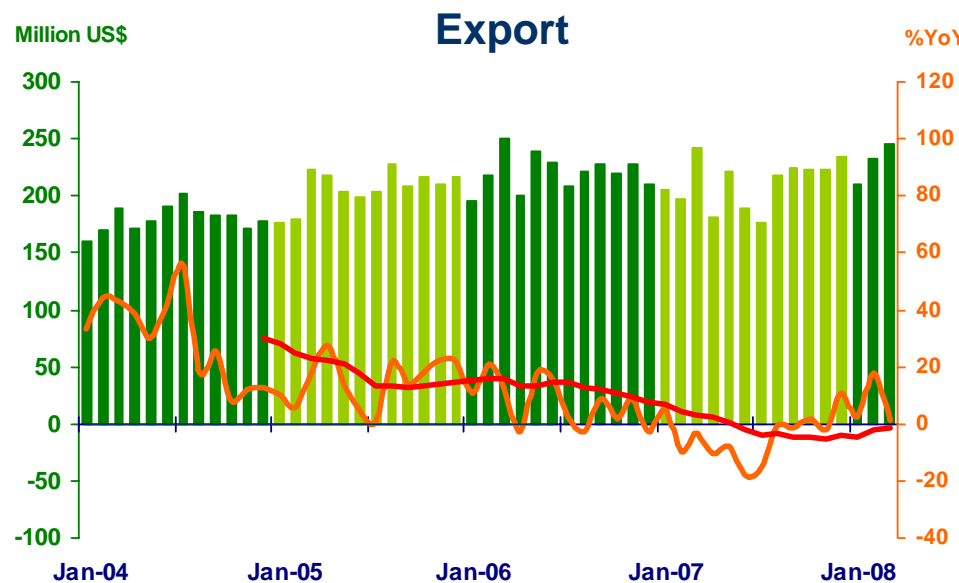
Source: Ministry of Finance



# FOREIGN TRADE

Economic Research Division, Northern Region Office

	2007	2007			2008			
		H1	Q3	Q4	Q1	Jan	Feb	Mar
EXPORTS	2,535.5	1,253.3	620.5	679.6	688.5	210.3	232.2	245.9
	(-4.3%)	(-7.4%)	(-5.5%)	(3.3%)	(6.7%)	(2.3%)	(17.9%)	(1.3%)
IMPORTS	1,546.7	740.9	392.8	412.9	386.8	128.4	129.0	129.4
	(-9.9%)	(-12.1%)	(-10.7%)	(-4.7%)	(0.1%)	(-6.3%)	(15.7%)	(-6.0%)
Trade Balance	988.8	494.4	227.7	266.7	301.7	81.9	101.1	116.5



Source: Customs Department

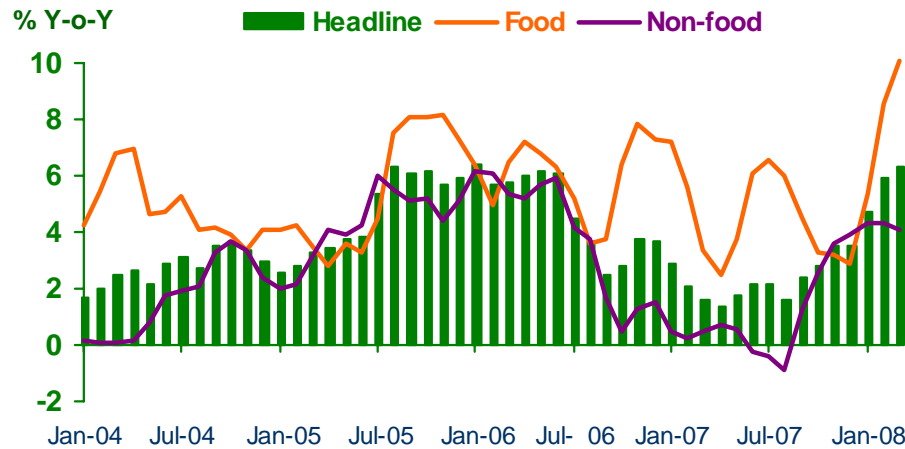




# PRICE LEVEL

Economic Research Division, Northern Region Office

## Headline Inflation



## Headline inflation (2002 = 100)

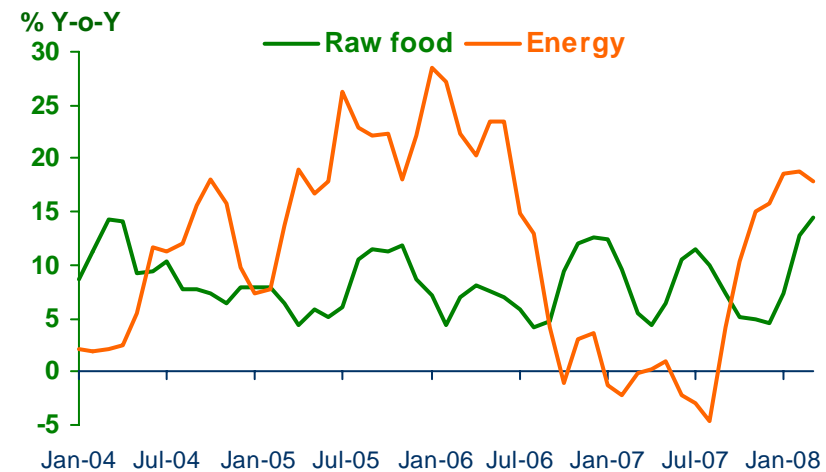
%Y-o-Y	2007	2007			2008			
		H1-07	Q3-07	Q4-07	Q1-08	Jan-08	Feb-08	Mar-08
Headline	2.3	2.0	2.1	3.3	5.6	4.7	5.9	6.3
Food	4.6	4.7	5.7	3.2	8.0	5.4	8.6	10.1
Non-food	1.0	0.4	0.0	3.4	4.2	4.3	4.3	4.1

## Core Inflation

2007	H1-07	Q3-07	Q4-07	Q1-08	Jan-08	Feb-08	Mar-08
0.6	0.7	0.4	0.5	0.9	0.9	1.0	1.0



## Raw food and Energy



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

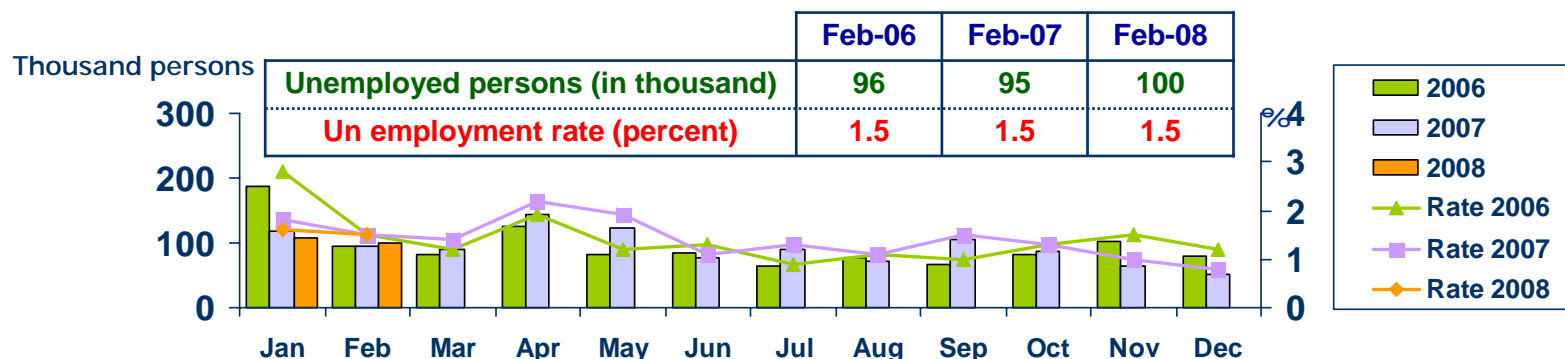


# LABOR FORCE SURVEY

Economic Research Division, Northern Region Office

	% of Total Labor Force (as of Feb 2008)	2006 ( $\Delta\%$ )	Q1-07 ( $\Delta\%$ )	Q2-07 ( $\Delta\%$ )	Q3-07 ( $\Delta\%$ )	Q4-07 ( $\Delta\%$ )	Jan-08 ( $\Delta\%$ )	Feb-08 ( $\Delta\%$ )
<b>Labor Force (1,000 Persons)</b>	<b>100.0</b>	<b>6,741</b>	<b>6,534</b>	<b>6,756</b>	<b>6,732</b>	<b>6,716</b>	<b>6,579</b>	<b>6,510</b>
<b>Employed persons</b>	<b>96.8</b>	<b>0.3</b>	<b>0.6</b>	<b>3.5</b>	<b>3.0</b>	<b>0.1</b>	<b>0.0</b>	<b>-1.5</b>
• <b>Agriculture</b>	<b>43.9</b>	<b>4.5</b>	<b>-0.8</b>	<b>0.2</b>	<b>3.8</b>	<b>2.4</b>	<b>-3.7</b>	<b>-1.6</b>
• <b>Non-agriculture</b>	<b>52.9</b>	<b>-4.4</b>	<b>1.9</b>	<b>7.1</b>	<b>2.3</b>	<b>-2.6</b>	<b>3.3</b>	<b>-1.4</b>
- <b>Wholesale &amp; retail trade</b>	<b>13.9</b>	<b>1.7</b>	<b>8.7</b>	<b>3.5</b>	<b>-7.1</b>	<b>-11.9</b>	<b>5.1</b>	<b>0.5</b>
- <b>Manufacturing</b>	<b>10.8</b>	<b>-3.5</b>	<b>-6.0</b>	<b>14.2</b>	<b>17.1</b>	<b>-2.9</b>	<b>-14.5</b>	<b>-6.1</b>
- <b>Construction</b>	<b>6.0</b>	<b>-18.7</b>	<b>-16.4</b>	<b>13.5</b>	<b>-5.3</b>	<b>-2.9</b>	<b>9.6</b>	<b>-10.1</b>
- <b>Hotel &amp; restaurants Services</b>	<b>6.2</b>	<b>-15.1</b>	<b>20.4</b>	<b>-3.7</b>	<b>-10.2</b>	<b>2.9</b>	<b>28.4</b>	<b>7.1</b>
- <b>Others</b>	<b>16.0</b>	<b>-0.6</b>	<b>8.3</b>	<b>6.7</b>	<b>12.8</b>	<b>4.6</b>	<b>7.9</b>	<b>1.0</b>
<b>Unemployed persons</b>	<b>1.5</b>	<b>1.2</b>	<b>10.0</b>	<b>-10.2</b>	<b>57.0</b>	<b>-35.1</b>	<b>-9.5</b>	<b>5.8</b>
<b>Seasonally inactive persons</b>	<b>1.7</b>	<b>236.1</b>	<b>-49.5</b>	<b>93.9</b>	<b>-28.1</b>	<b>-27.9</b>	<b>-47.5</b>	<b>237.3</b>

## Unemployment



Source: National Statistical Office

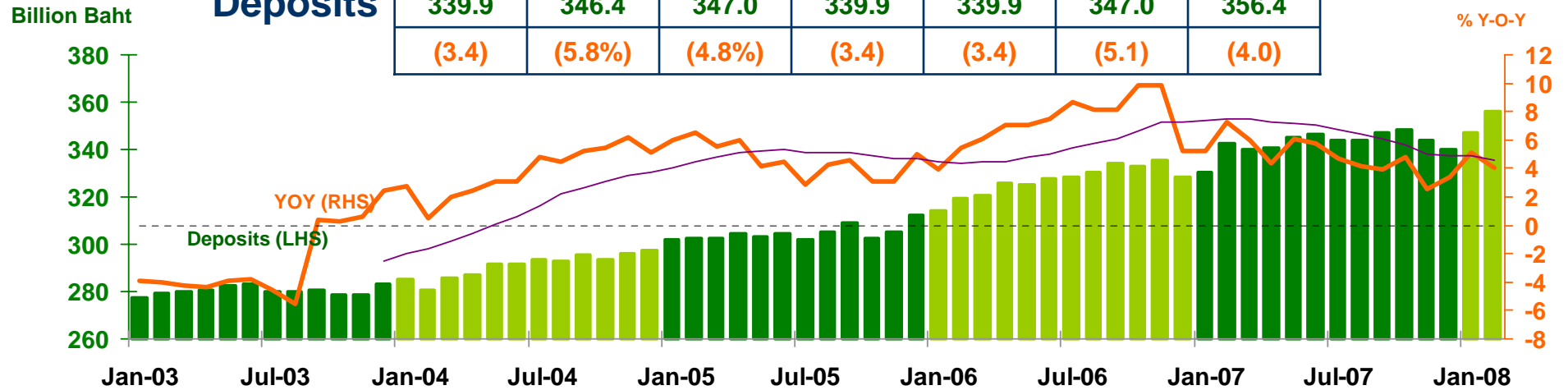


# DEPOSITS AND CREDITS OF COMMERCIAL BANKS

Economic Research Division, Northern Region Office

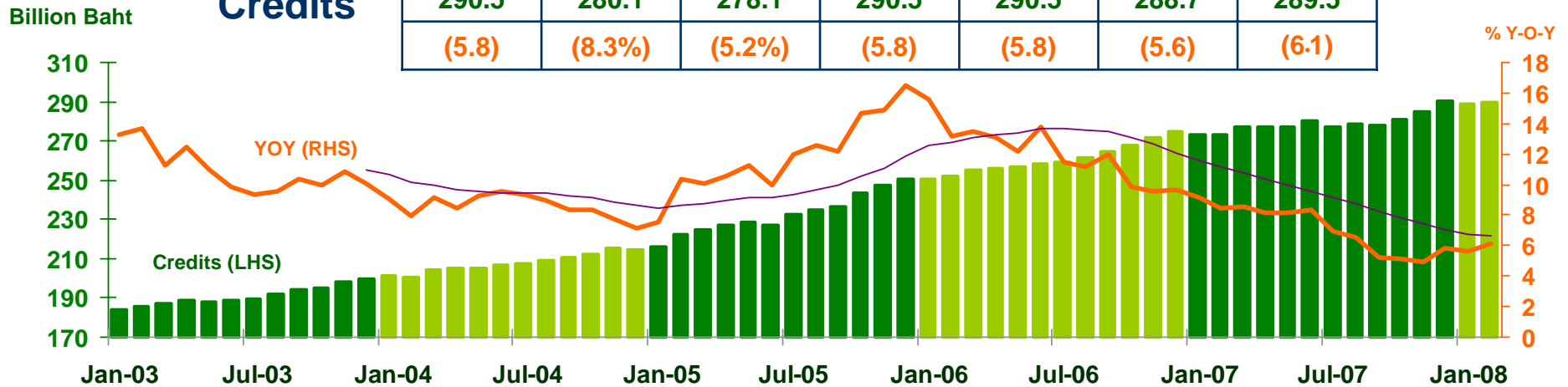
## Deposits

2007	H1-07	Q3-07	Q4-07	Dec-07	Jan-08	Feb-08
339.9	346.4	347.0	339.9	339.9	347.0	356.4
(3.4)	(5.8%)	(4.8%)	(3.4)	(3.4)	(5.1)	(4.0)



## Credits

2007	H1-07	Q3-07	Q4-07	Dec-07	Jan-08	Feb-08
290.5	280.1	278.1	290.5	290.5	288.7	289.5
(5.8)	(8.3%)	(5.2%)	(5.8)	(5.8)	(5.6)	(6.1)



Source: Bank of Thailand