

NORTHERN REGION OF THAILAND



**Table Attached to Press Release on Northern Region Economic Conditions
in January 2008**

Issued by Economic Research Division (Tel. +66(0) 5393-1141, +66(0) 5393-1131)
Bank of Thailand, Northern Region Office, Chiang Mai, Thailand. (<http://www.bot.or.th>)

	Unit	2006	2007	2006		2007				2008	
				H1	H2	H1	H2	Q3	Q4	Dec	Jan
1. Agriculture											
- Major crop prices											
Major Rice 5%	Baht/Metric ton	6,413.2	6,242.1	6,512.3	6,314.1	6,150.7	6,333.4	6,163.8	6,503.1	6,820.3	6,922.1
		(1.4)	(-2.7)	(4.2)	(-2.4)	(-5.6)	(0.3)	-	(3.0)	(11.9)	(10.6)
Glutinous	Baht/Metric ton	8,024.8	10,979.6	6,953.7	9,096.0	11,027.5	10,931.6	12,499.2	9,364.1	8,491.4	8,402.7
		(29.3)	(36.8)	(12.6)	(45.9)	(58.6)	(20.2)	(41.6)	(-0.0)	(-10.9)	(-17.9)
Second Rice 14-15%	Baht/Metric ton	6,524.9	6,189.9	6,446.5	6,629.3	6,133.0	6,235.5	6,184.0	6,312.8	-	-
		(0.9)	(-5.1)	(1.5)	(0.7)	(-4.9)	(-5.9)	(-6.7)	-	-	-
Sugarcane	Baht/Metric ton	944.4	912.4	944.4	855.2	912.4	732.9	-	732.9	732.9	757.7
		(26.7)	(-3.4)	(26.7)	(-2.0)	(-3.4)	(-14.3)	-	(-14.3)	(-14.3)	(-14.2)
Cassava	Baht/Kilogram	1.1	1.3	1.2	1.0	1.1	1.4	1.3	1.5	1.7	1.9
		(-15.3)	(16.7)	(-10.7)	(-20.1)	(-5.6)	(42.6)	(23.9)	(63.5)	(82.0)	(102.4)
Maize 14%	Baht/Kilogram	5.3	6.9	5.1	5.6	6.9	7.0	6.8	7.3	7.2	7.4
		(8.7)	(29.9)	(3.2)	(14.2)	(34.5)	(25.7)	(23.6)	(27.8)	(18.2)	(14.2)
Soybean	Baht/Kilogram	10.2	11.9	10.1	10.4	10.3	13.5	12.0	15.1	15.6	16.1
		(-1.5)	(16.2)	(-6.4)	(3.4)	(1.6)	(30.8)	(15.9)	(45.7)	(51.2)	-
Garlic	Baht/Kilogram	36.7	38.3	27.9	45.5	38.3	-	-	-	-	24.5
		(55.7)	(4.3)	(29.6)	(80.1)	(37.1)	-	-	-	-	(-54.6)
Shallot	Baht/Kilogram	24.9	9.5	20.9	28.8	9.5	-	-	-	-	-
		(38.9)	(-61.8)	(75.2)	(20.7)	(-54.6)	-	-	-	-	-
Longan	Baht/Kilogram	9.5	8.8	-	9.5	-	8.8	8.8	-	-	-
		(28.8)	(-6.5)	-	(28.8)	-	(-6.5)	(-6.5)	-	-	-
Lychee	Baht/Kilogram	9.9	10.4	9.9	-	10.4	-	-	-	-	-
		(2.5)	(5.0)	(2.5)	-	(5.0)	-	-	-	-	-
2. Manufacturing											
- Value of export goods passed through Lamphun Customs House	Million US\$	1,951.9	1,891.8	959.4	992.5	917.9	970.9 1/	477.3	493.6 1/	163.2 1/	151.6 1/
		(14.0)	(-3.0)	(17.8)	(10.5)	(-4.3)	(-2.2)	(-4.5)	(0.2)	(5.4)	(8.1)
- Sugar production	'000 metric tons	1,593.1	2,139.4	1,321.0	272.2	1,808.8	330.6	-	330.6	323.7	637.3
		(28.7)	(34.3)	(16.0)	(173.9)	(36.9)	(21.5)	-	(21.5)	(18.9)	(9.5)
- Zinc production	Metric tons	97,131	98,878	48,924	48,207	47,400	51,478	25,609	25,869	9,129	8,465
		(-4.0)	(1.8)	(-4.2)	(-3.8)	(-3.1)	(6.8)	(5.7)	(7.8)	(14.1)	(7.8)
3. Services											
- VAT collected from hotels and restaurants	Million baht	304.6	379.4	160.0	144.6	203.9	175.4	75.4	100.0	43.6	40.8
		(11.8)	(24.5)	(12.7)	(10.7)	(27.5)	(21.3)	(22.3)	(20.6)	(26.3)	(-5.4)
- Air passenger	'000 persons	4,217.0	4,317.3	2,019.2	2,197.9	2,028.3	2,289.1	1,039.7	1,249.3	465.0	439.3
		(4.9)	(2.4)	(3.4)	(6.4)	(0.5)	(4.1)	(12.3)	(-1.8)	(-7.1)	(-9.4)
- Service business electrical usage	Million kw-h	268.0	281.8	131.9	136.0	136.1	145.7	76.6	69.1	22.5	23.1 E/
		(7.1)	(5.2)	(6.8)	(7.4)	3.2	(7.1)	(11.9)	(2.3)	(-0.1)	(10.5)
- Average of hotel occupancy rate	Percent	54.9	53.7	52.9	56.9	52.8	54.7	45.8	63.6	76.0	74.2
- Average of hotel room rate	Baht/room-night	948.6	969.4	966.1	931.1	984.7	954.1 R/	858.6	1,049.6 R/	1,177.5	1,166.4
		(3.2)	(2.2)	(2.0)	(4.4)	(1.9)	(2.5)	(3.6)	(1.5)	(-0.3)	(0.5)
4. Private Consumption											
- VAT collected from all types of businesses (Real term)	Million Baht	7,857.7	7,120.2	3,452.8	3,398.0	3,645.1	3,475.1	1,728.5	1,746.6	604.9	685.4
		(21.6)	(6.3)	(18.5)	(-1.6)	(7.3)	(-4.7)	(-3.1)	(1.0)	(9.4)	(-3.4)
- Registered motorcycle	Units	300,202	236,780	166,136	134,066	131,127	105,653	55,799	49,854	14,986	20,689
		(-4.9)	(-21.1)	(0.7)	(-10.9)	(-21.1)	(-21.2)	(-24.2)	(-17.5)	(-21.4)	(-18.8)
- Registered cars	Units	68,023	65,253	41,921	26,102	38,376	26,877	15,562	11,315	2,377	8,852
		(-6.6)	(-4.1)	(1.0)	(-16.6)	(-8.5)	(3.0)	(2.2)	(4.1)	(10.7)	(-6.2)
- Household electrical usage	Million kw-h	3,298.2	3,437.5	1,633.5	1,664.7	1,687.3	1,750.6	907.1	843.1	266.4	281.0 E/
		(3.8)	(4.2)	(2.2)	(5.5)	(3.3)	(5.2)	(7.2)	(3.0)	(-1.5)	(20.5)
5. Private Investment											
- Construction areas permitted in municipal zones	'000 Square meters	1,142.3	1,078.3	532.3	610.0	570.0	508.3	242.0	266.3	78.5	125.8
		(-15.3)	(-5.6)	(-19.0)	(-11.4)	(7.1)	(-16.7)	(-25.0)	(-7.4)	(-29.1)	(14.9)
- Land transaction fees	Million Baht	483.6	463.8	223.8	259.8	217.5	246.3	114.2	132.1	49.5	41.4
		(-6.8)	(-4.1)	(-12.2)	(-1.5)	(-2.8)	(-5.2)	(-12.8)	(2.5)	(10.2)	(21.1)

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/ = 2007 data included an estimated export value that migrated to paperless customs clearance.

NORTHERN REGION OF THAILAND

	Unit	2006	2007	2006		2007				2008	
				H1	H2	H1	H2	Q3	Q4	Dec	Jan
- BOI's approved project											
Number	Projects	56	67	31	25	38	29	13	16	6	6 P/
Investment value	Million Baht	(0.0)	(19.6)	(24.0)	(-19.4)	(22.6)	(16.0)	(0.0)	(8.3)	(-200.0)	(-40.0)
		(-39.4)	(32.8)	(48.0)	(-66.3)	(61.9)	(-6.8)	(-28.3)	(15.1)	(-9.9)	(-78.1)
6. Foreign Trade											
- Exports passed through customs houses in northern region	Million US\$	2,648.6	2,535.5	1,333.5	1,315.1	1,235.3	1,300.2	620.5	679.6	233.7	210.3
		(7.2)	(-4.3)	(12.3)	(2.5)	(-7.4)	(-1.1)	(-5.5)	(3.3)	(11.0)	(2.3)
Chiang Mai Airport Customs House	Million US\$	161.0	122.7	99.8	61.2	81.8	40.9	24.4	16.5	3.9	4.1
		(-17.5)	(-23.8)	(18.8)	(-44.9)	(-18.0)	(-33.2)	(-26.6)	(-41.0)	(-55.1)	(-60.0)
Lamphun Customs House	Million US\$	1,951.9	1,735.7	959.4	992.5	856.8	878.9	427.9	451.0	135.2	134.4
		(14.0)	(-11.1)	(17.8)	(10.5)	(-10.7)	(-11.4)	(-14.4)	(-8.5)	(-12.7)	(-5.7)
Border trade	Million US\$	535.7	677.1	274.4	261.4	296.7	380.4	168.3	212.1	94.6	71.8
		(-4.7)	(26.4)	(-5.2)	(-4.2)	(8.1)	(45.5)	(35.8)	(54.3)	(101.4)	(35.9)
Myanmar	Million US\$	389.6	476.0	212.3	177.3	229.2	246.8	110.1	136.7	49.5	58.9
		(-7.2)	(22.2)	(-7.4)	(-6.9)	(8.0)	(39.2)	(28.7)	(48.9)	(63.3)	(55.4)
Southern China	Million US\$	108.2	163.5	43.0	65.2	50.0	113.5	46.8	66.7	41.7	8.2
		(6.3)	(51.1)	(-2.7)	(13.2)	(16.4)	(74.0)	(58.6)	(86.7)	(220.6)	(-25.7)
Lao PDR	Million US\$	37.9	37.5	19.1	(18.8)	17.5	20.1	11.3	8.7	3.3	4.7
		(-6.9)	(-0.9)	(19.9)	(-24.2)	(-8.6)	(6.9)	(28.4)	(-12.2)	(-7.8)	(20.3)
- Imports passed through customs houses in northern region	Million US\$	1,715.9	1,546.7	842.7	873.2	740.9	805.8	392.8	412.9	122.5	128.4
		(11.8)	(-9.9)	(15.7)	(8.3)	(-12.1)	(-7.7)	(-10.7)	(-4.7)	(-16.3)	(-6.3)
Chiang Mai Airport Customs House	Million US\$	70.1	71.3	35.9	34.2	35.1	36.3	18.1	18.2	4.4	5.5
		(171.6)	(1.7)	(216.4)	(136.5)	(-2.5)	(6.2)	(25.6)	(-8.0)	(-37.8)	(-36.7)
Lamphun Customs House	Million US\$	1,543.6	1,368.0	758.9	784.7	655.6	712.4	350.9	361.5	108.4	112.4
		(7.8)	(-11.4)	(11.9)	(4.2)	(-13.6)	(-9.2)	(-12.7)	(-5.5)	(-15.7)	(-4.8)
Border trade	Million US\$	102.2	107.4	47.9	54.3	50.3	57.1	23.8	33.3	9.7	10.5
		(31.8)	(5.0)	(23.7)	(39.9)	(5.0)	(5.0)	(2.8)	(6.8)	(-9.2)	(1.0)
Myanmar	Million US\$	53.1	51.7	27.8	25.3	27.3	24.4	11.0	13.4	4.4	4.3
		(49.1)	(-2.7)	(27.5)	(83.4)	(-1.9)	(-3.5)	(-10.0)	(2.5)	(-6.7)	(-32.3)
Southern China	Million US\$	28.6	28.6	9.0	19.6	10.8	17.9	6.9	11.0	3.2	3.0
		(5.3)	(0.0)	(-2.0)	(9.0)	(19.8)	(-9.0)	(-13.9)	(-5.6)	(-4.0)	(50.0)
Lao PDR	Million US\$	20.5	27.1	11.1	9.4	12.2	14.8	5.9	8.9	2.1	3.3
		(38.9)	(32.0)	(43.3)	(34.1)	(10.4)	(57.3)	(100.6)	(37.5)	(-20.4)	(55.9)
- Trade Balance	Million US\$	932.7	988.8	490.8	441.8	494.4	494.4	227.7	266.7	111.2	81.9
7. Price Level				<i>(Percentage change from the same period last year)</i>							
- Headline inflation	Percent	4.7	2.3	6.0	3.5	2.0	2.7	2.1	3.3	3.5	4.7
Food	Percent	6.0	4.6	6.4	5.7	4.7	4.4	5.7	3.2	2.9	5.4
Non-food	Percent	3.9	1.0	5.8	2.2	0.4	1.7	0.0	3.4	3.9	4.3
- Core inflation (exclude raw food and energy)	Percent	1.9	0.6	2.4	1.4	0.7	0.4	0.4	0.5	0.6	0.9
8. Banking											
- Commercial banks' deposits	Billion Baht	328.7	339.9	327.5	328.7	346.4	339.9	347.0	339.9	339.9	n.a.
		(5.2)	(3.4)	(7.5)	(5.2)	(5.8)	(3.4)	(3.9)	(3.4)	3.4	-
- Commercial banks' credits	Billion Baht	274.5	290.5	258.6	274.5	280.1	290.5	278.1	290.5	290.5	n.a.
		(9.7)	(5.8)	(13.8)	(9.7)	(8.3)	(5.8)	(5.2)	(5.8)	5.8	-
- Credits/Deposits	Percent	83.5	85.5	79.0	83.5	80.9	85.5	80.2	85.5	85.5	n.a.

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



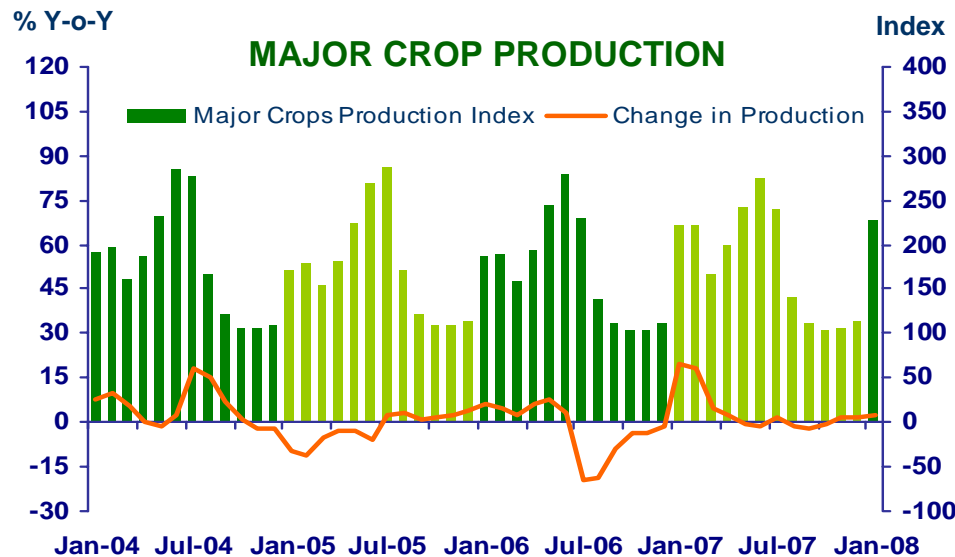
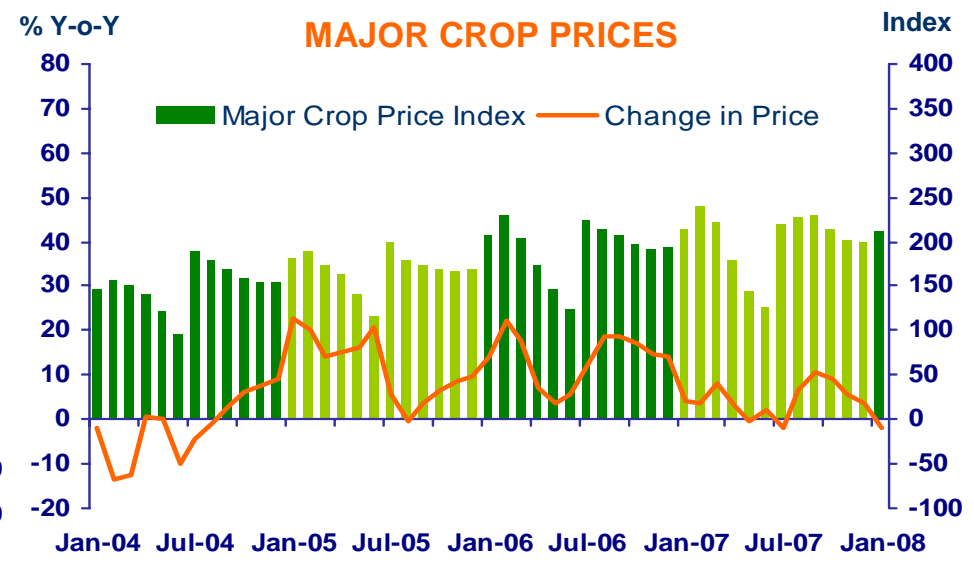
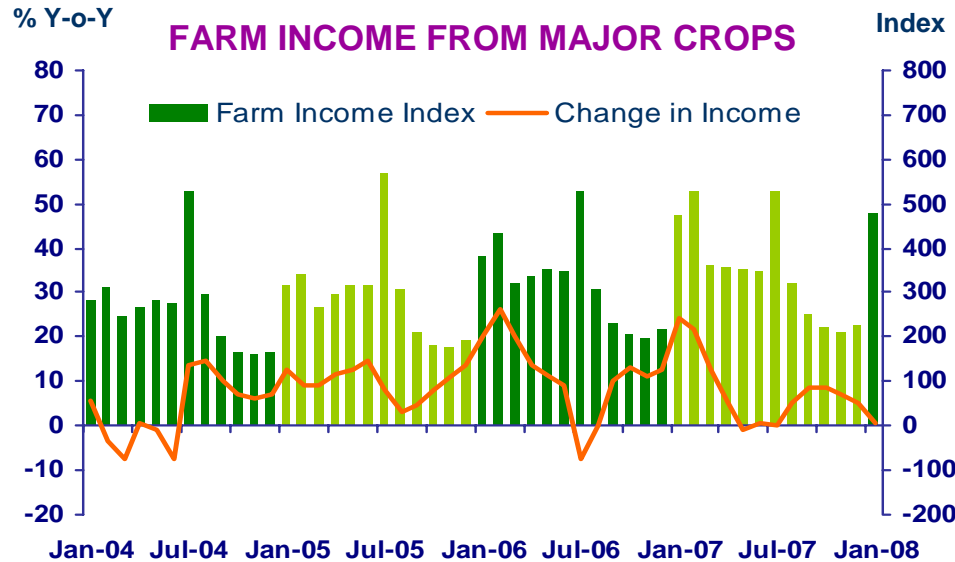
***Press Release on
Northern Region Economic Conditions in January 2008***

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

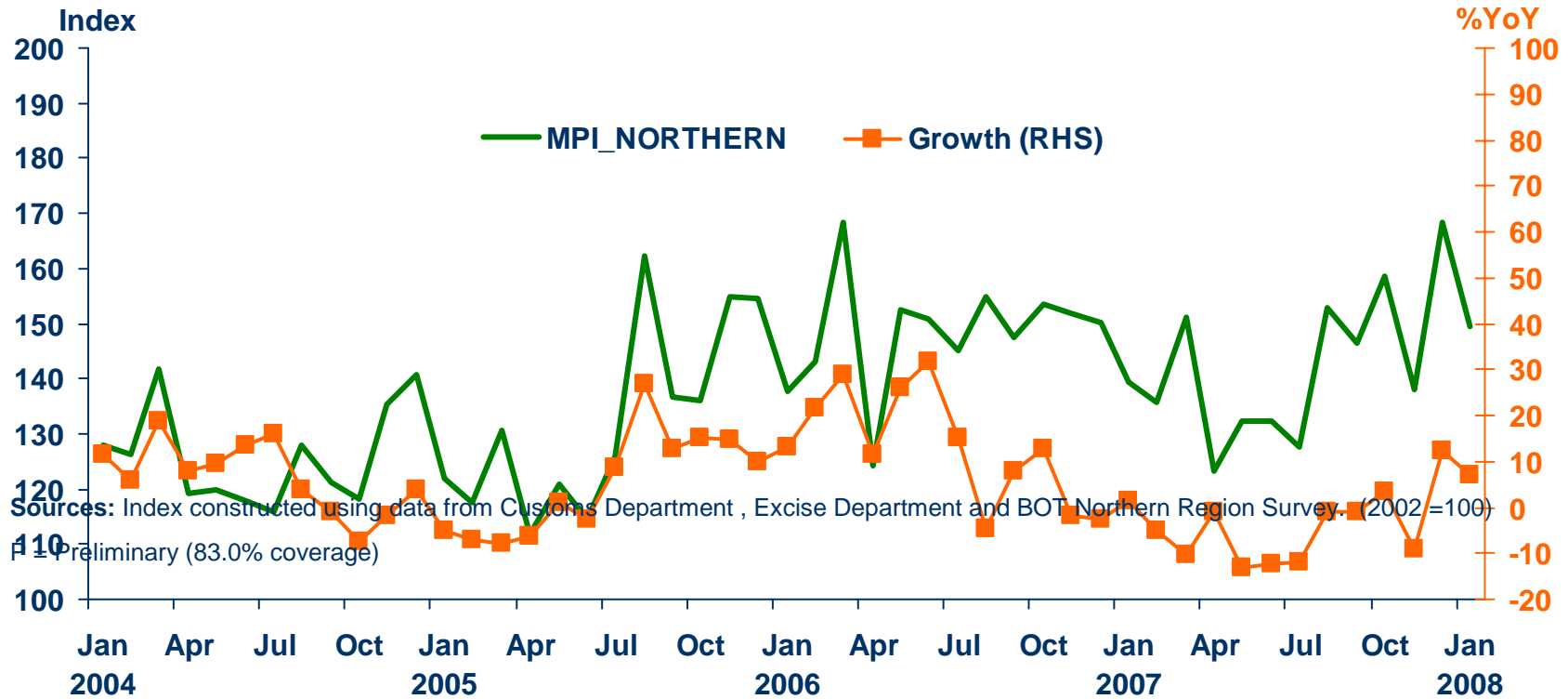
Source: Index constructed using data from Ministry of Agriculture and Co-operatives (1988 =100).



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)

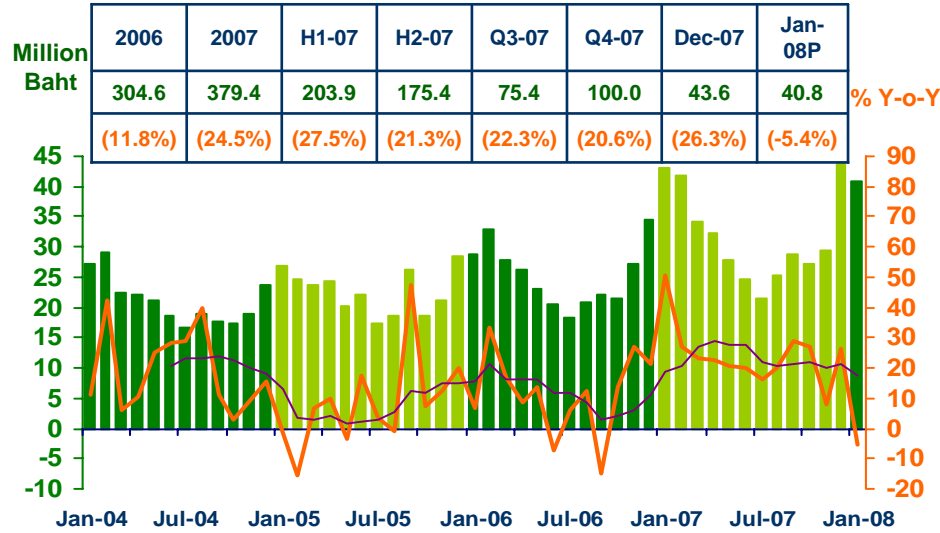
P = Preliminary (83.0% coverage)



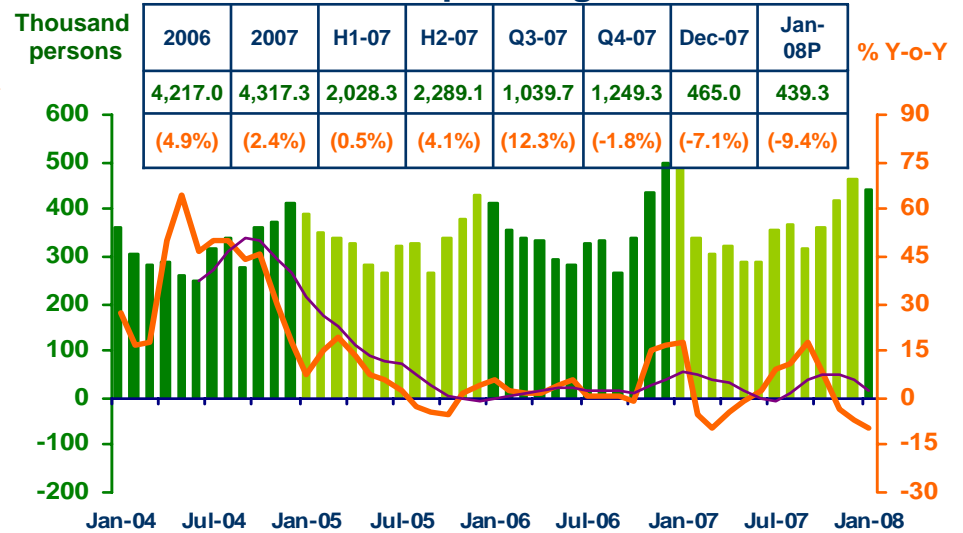
SERVICES

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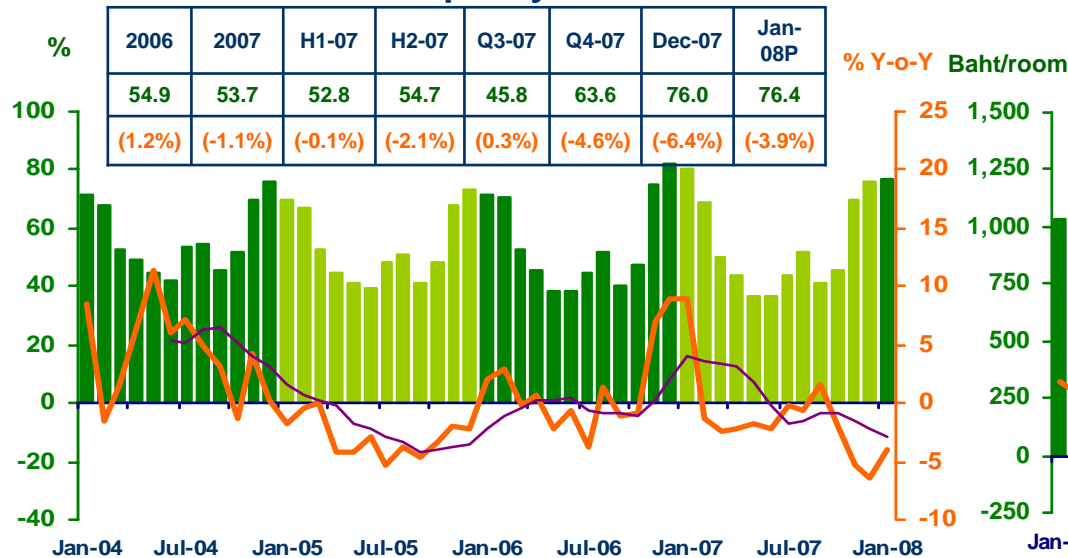
Hotel and restaurant VAT



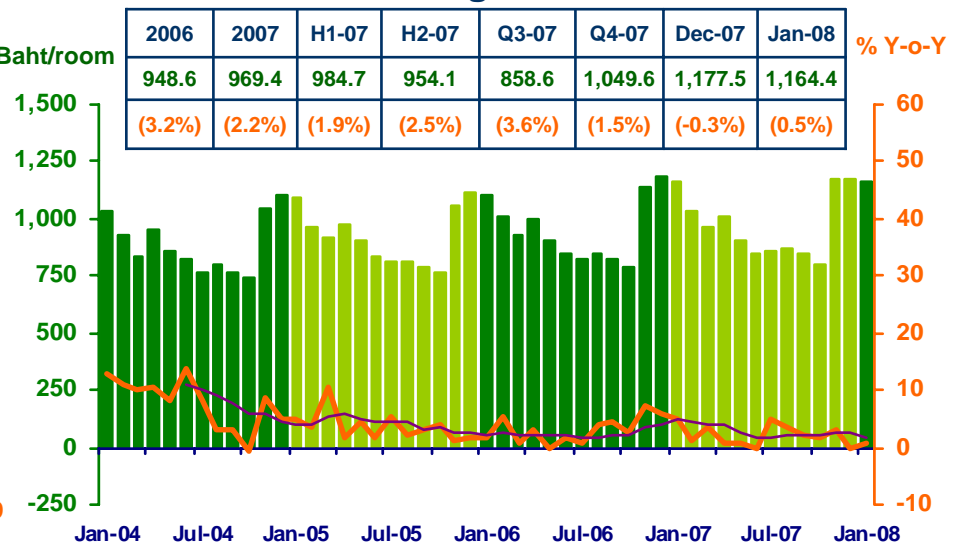
Air passengers



Hotel occupancy rate



Hotel average room rate



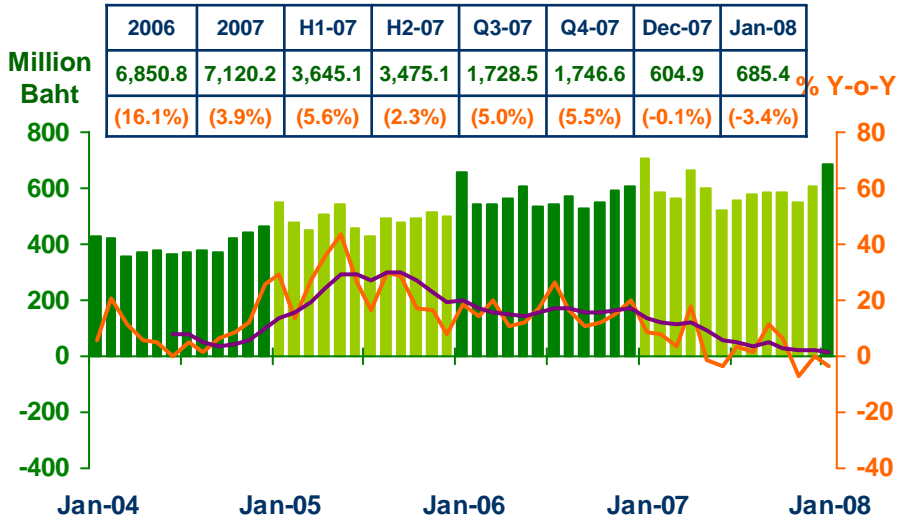
Sources: Ministry of Finance; Airports of Thailand Public Company Limited.; and Data Management Group, Bank of Thailand



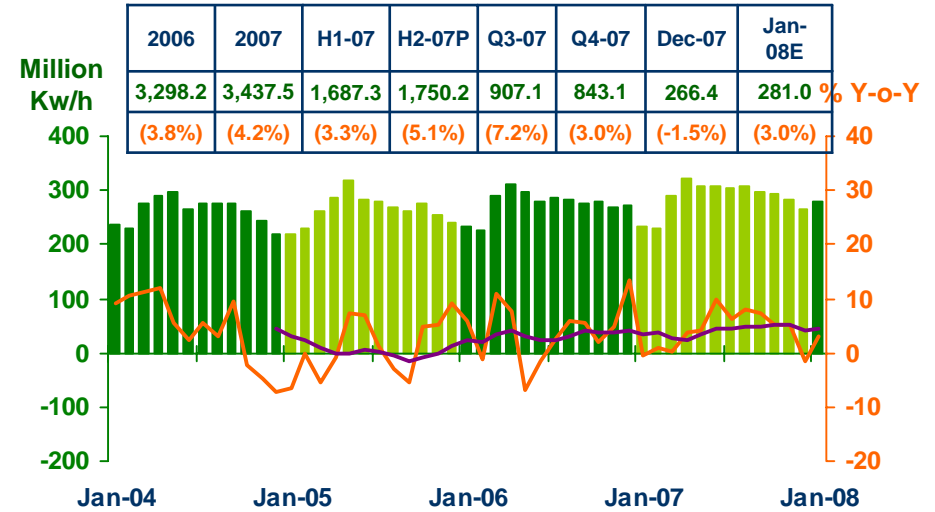
PRIVATE CONSUMPTION

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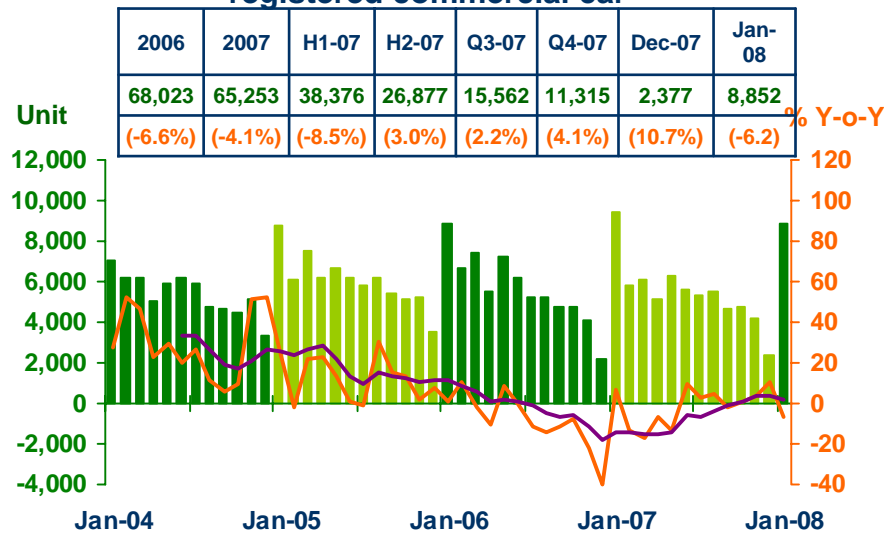
VAT (Real Term)



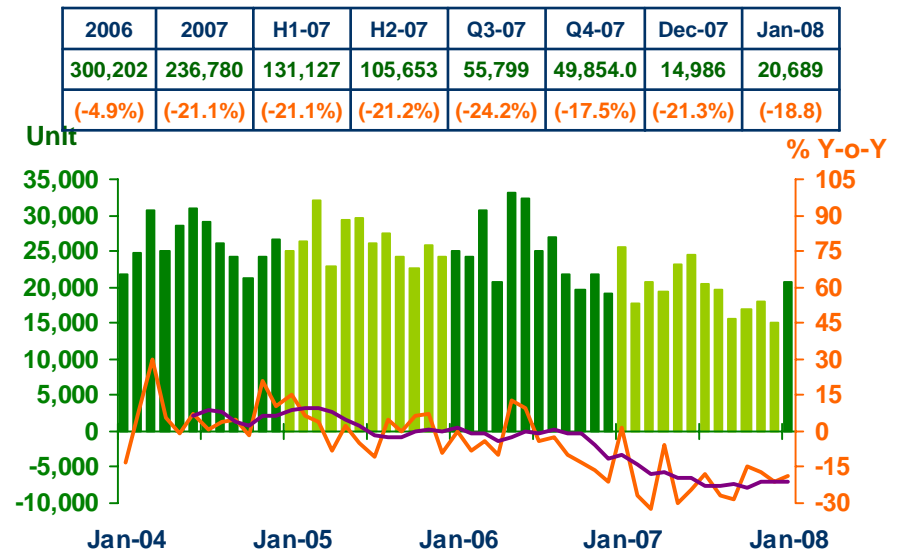
Household electricity consumption



Registered passenger car and registered commercial car



Registered motorcycle



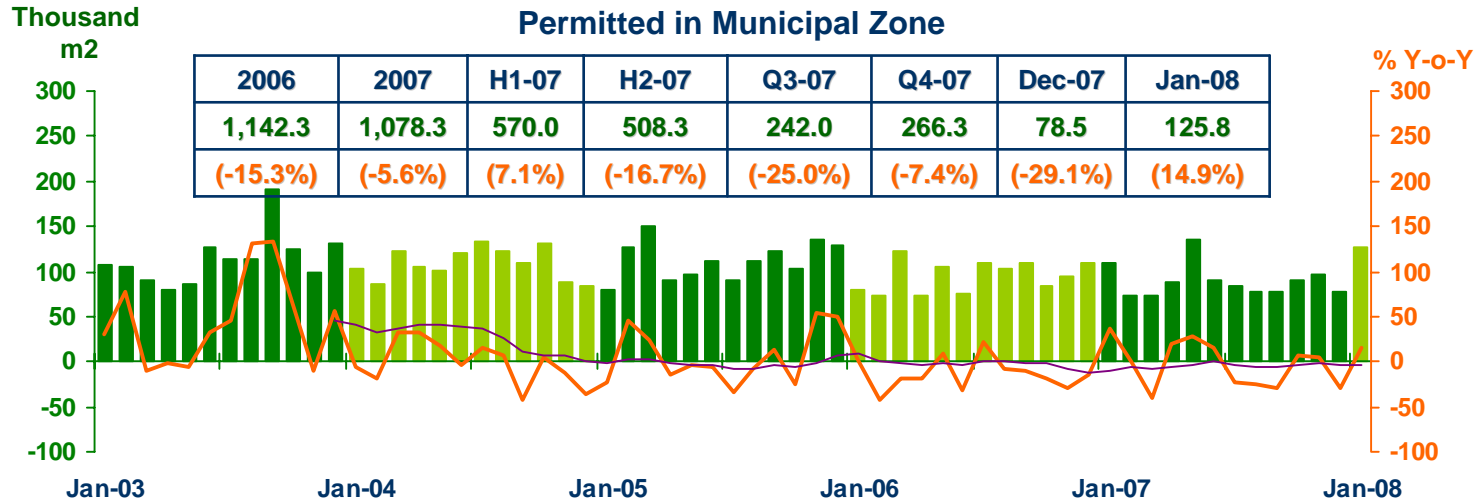
Sources: Ministry of Finance, Provincial Electricity Authority, and Provincial Land Transportation Offices



PRIVATE INVESTMENT

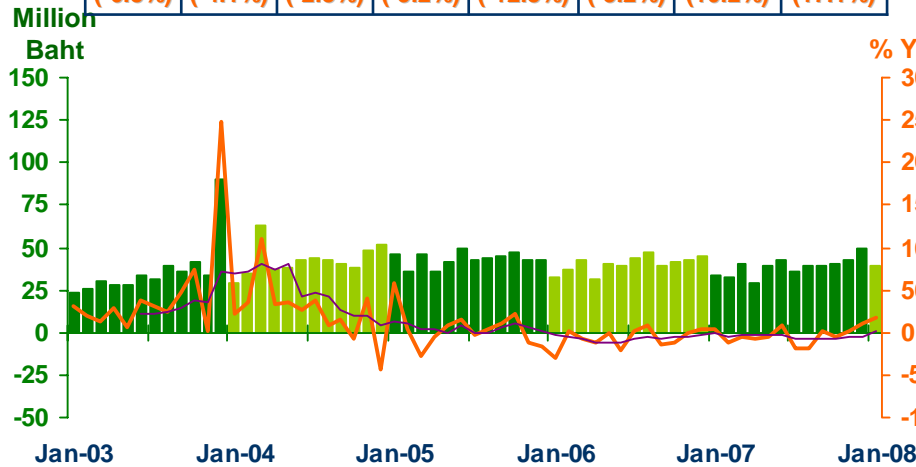
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Construction Areas Permitted in Municipal Zone



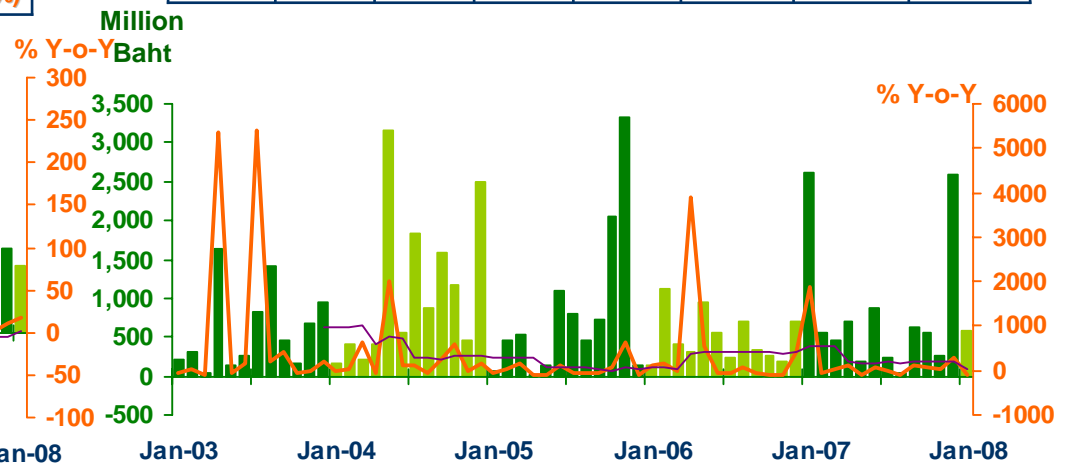
Land Transaction Fee

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)

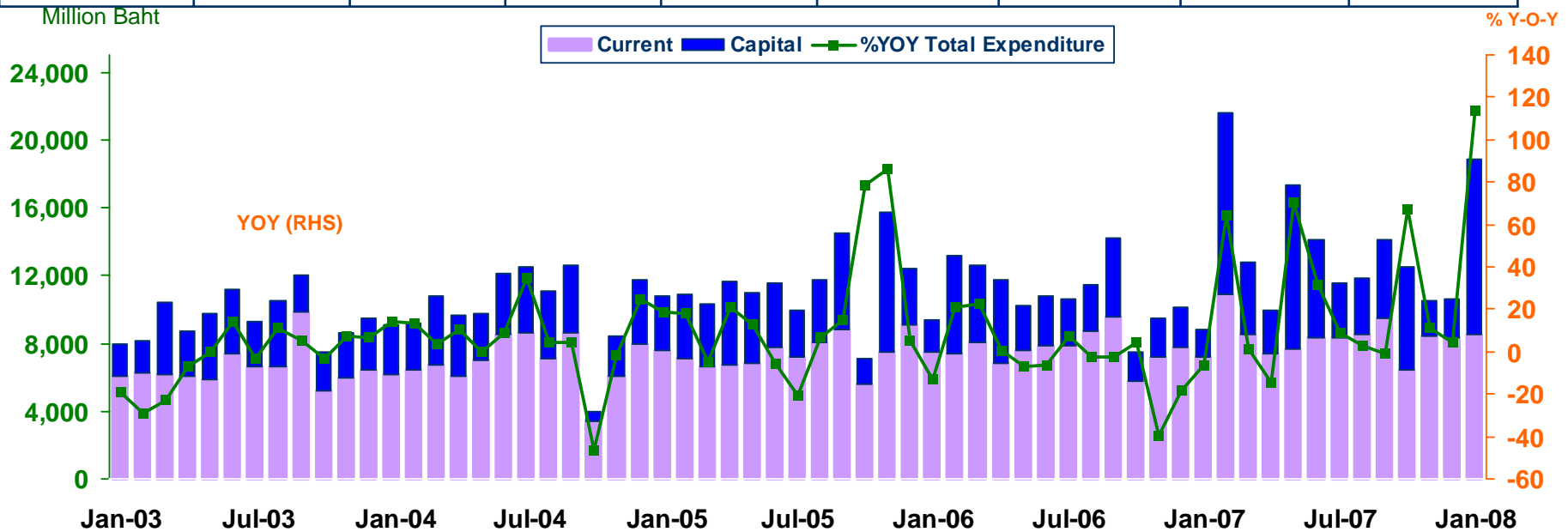


GOVERNMENT SPENDING

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



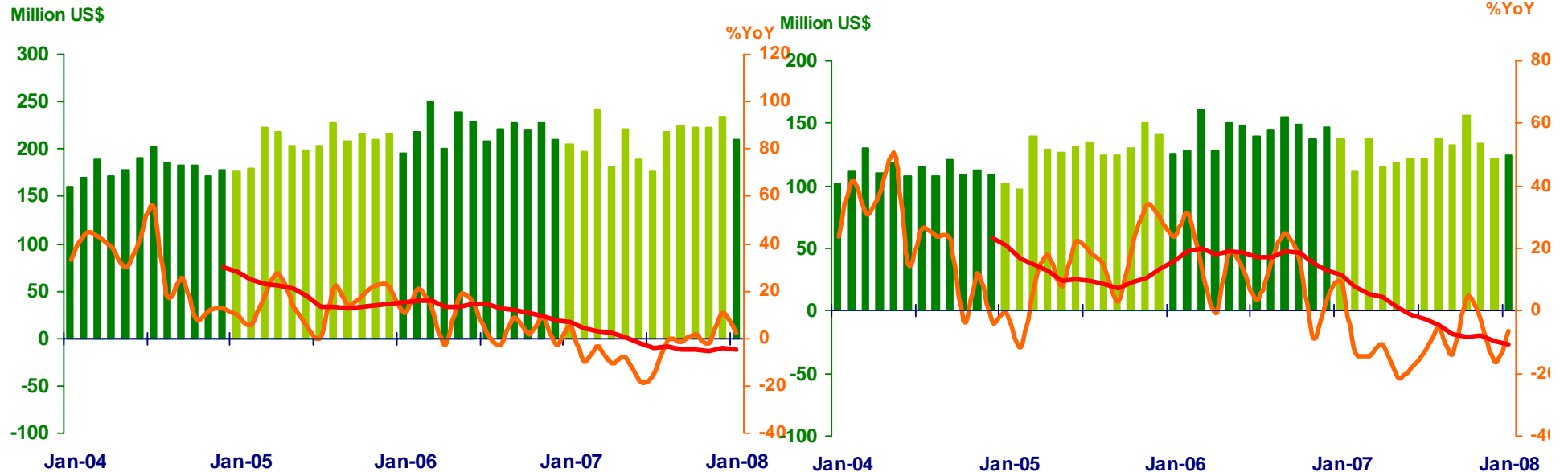
FOREIGN TRADE

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



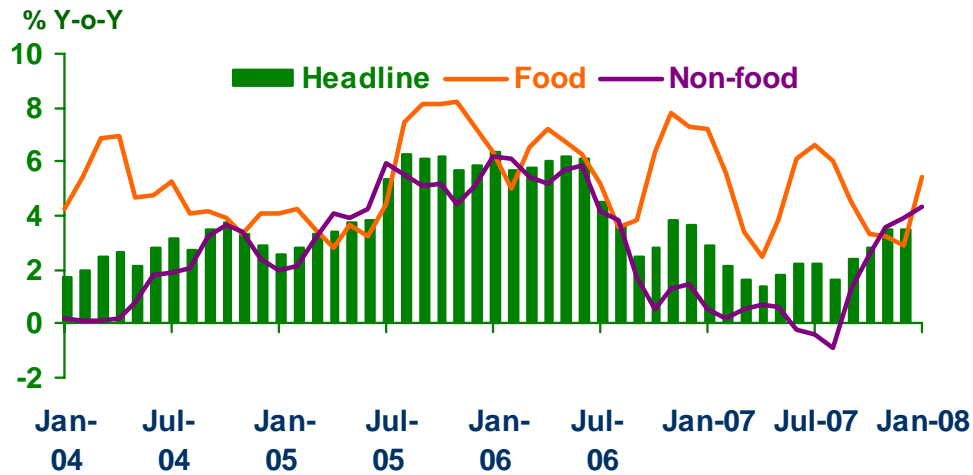
Source: Customs Department



PRICE LEVEL

Economic Research Division, Northern Region Office

Headline Inflation

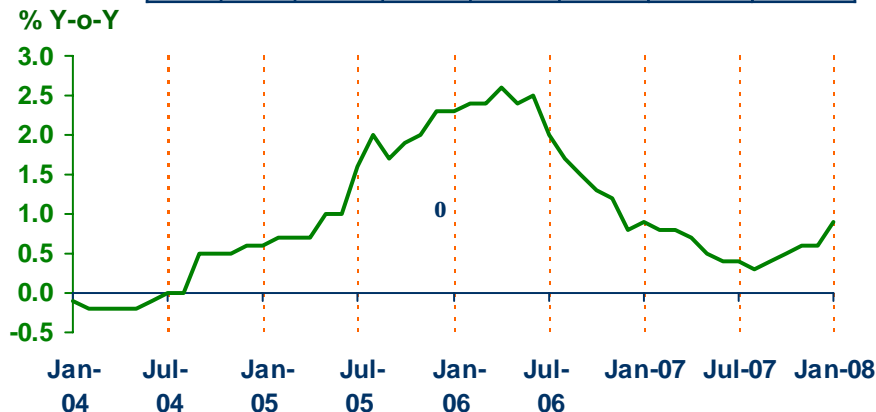


Headline inflation (2002 = 100)

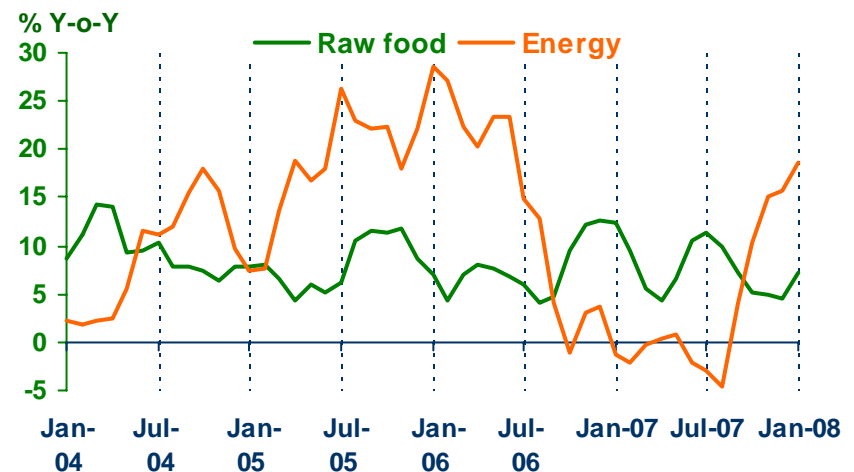
%Y-o-Y	2006	2007	H1-07	H2-07	Q3-07	Q4-07	Dec-07	Jan-08
Headline	4.7	2.3	2.0	2.7	2.1	3.3	3.5	4.7
Food	6.0	4.6	4.7	4.4	5.7	3.2	2.9	5.4
Non-food	3.9	1.0	0.4	1.7	0.0	3.4	3.9	4.3

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

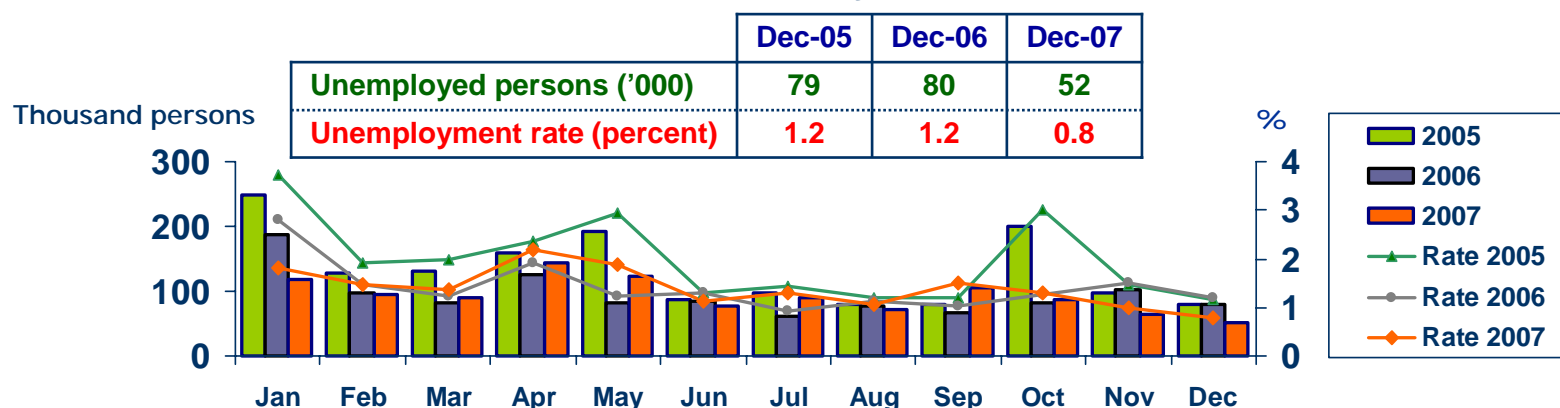


LABOR FORCE SURVEY

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

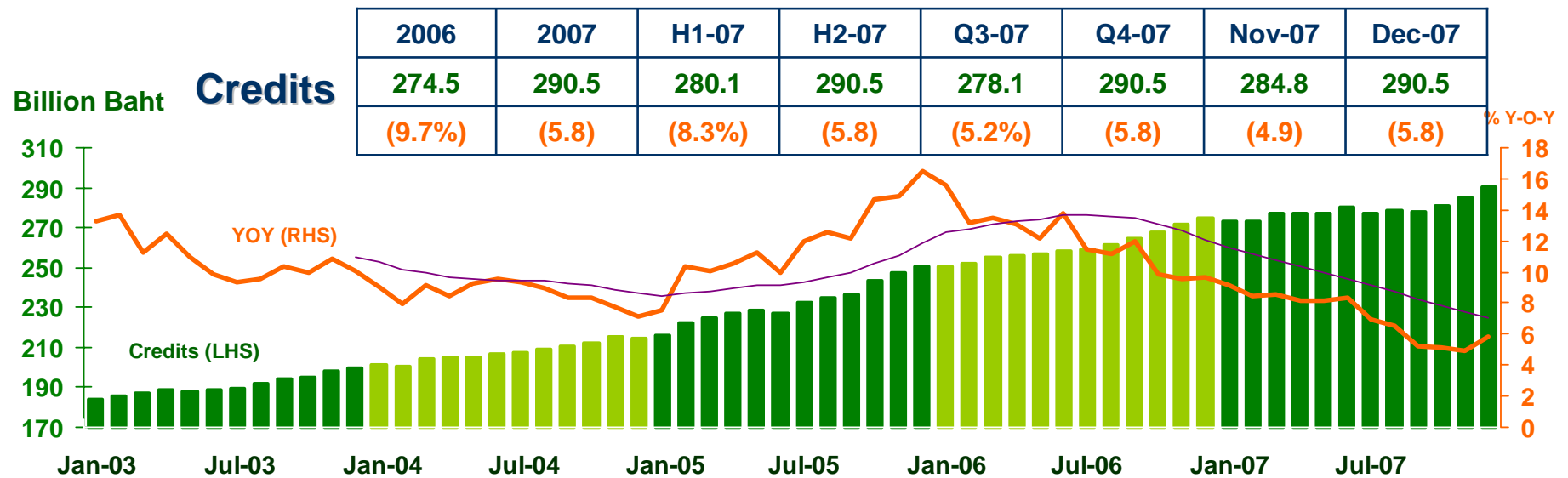
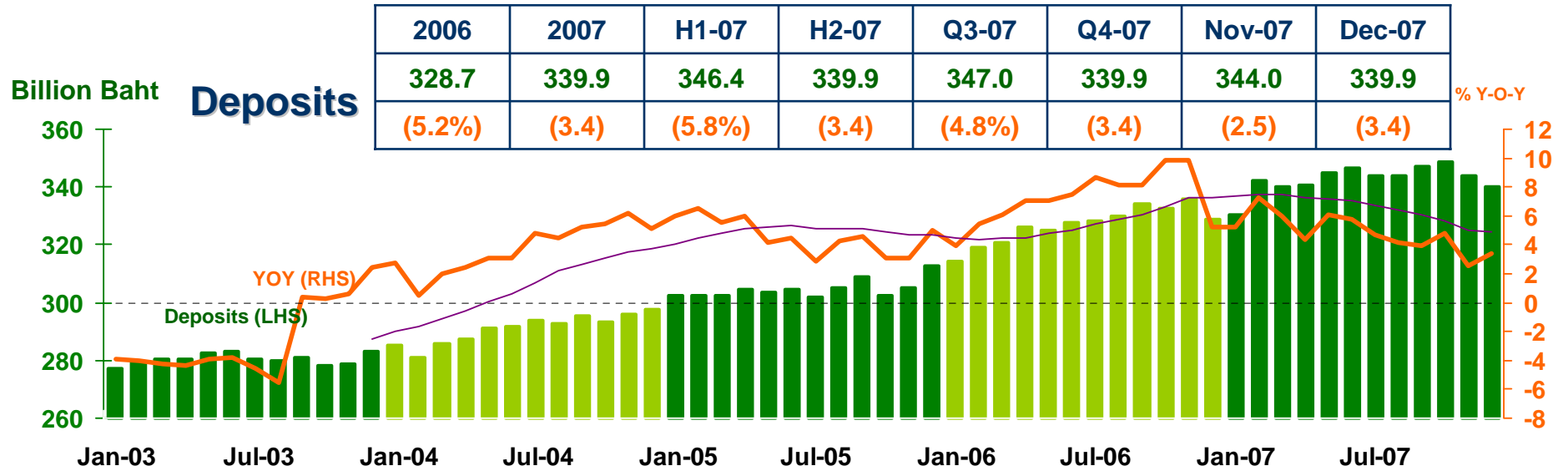


Source: National Statistical Office



DEPOSITS AND CREDITS OF COMMERCIAL BANKS

Economic Research Division, Northern Region Office



Source: Bank of Thailand