

NORTHERN REGION OF THAILAND



**Table Attached to Northern Region Economy
in February 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 | Jan | Feb | |
| 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 | 6,922.1 | 7,653.9 | |
| | | (1.4) | (-2.7) | (4.2) | (-2.4) | (-5.6) | (0.3) | - | (3.0) | (10.6) | (21.0) | |
| 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 | 8,402.7 | 8,141.6 | |
| | | (29.3) | (36.8) | (12.6) | (45.9) | (58.6) | (20.2) | (41.6) | (-0.0) | (-17.9) | (-24.5) | |
| 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 | 809.8 | 944.4 | 759.1 | 809.8 | 728.2 | - | 728.2 | 749.5 | 763.8 | |
| | | (26.7) | (-14.3) | (26.7) | (-13.0) | (-14.3) | (-4.1) | - | (-4.1) | (-4.3) | (-4.6) | |
| Cassava | Baht/Kilogram | 1.1 | 1.3 | 1.2 | 1.0 | 1.1 | 1.4 | 1.3 | 1.5 | 1.9 | 2.1 | |
| | | (-15.3) | (16.7) | (-10.7) | (-20.1) | (-5.6) | (42.6) | (23.9) | (63.5) | (102.4) | (96.0) | |
| Maize 14% | Baht/Kilogram | 5.3 | 6.9 | 5.1 | 5.6 | 6.9 | 7.0 | 6.8 | 7.3 | 7.4 | 7.1 | |
| | | (8.7) | (29.9) | (3.2) | (14.2) | (34.5) | (25.7) | (23.6) | (27.8) | (14.2) | (1.3) | |
| Soybean | Baht/Kilogram | 10.2 | 11.9 | 10.1 | 10.4 | 10.3 | 13.5 | 12.0 | 15.1 | 16.1 | - | |
| | | (-1.5) | (16.2) | (-6.4) | (3.4) | (1.6) | (30.8) | (15.9) | (45.7) | - | - | |
| Garlic | Baht/Kilogram | 36.7 | 38.3 | 27.9 | 45.5 | 38.3 | - | - | - | 24.5 | 16.7 | |
| | | (55.7) | (4.3) | (29.6) | (80.1) | (37.1) | - | - | - | (-54.6) | (-43.7) | |
| 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/ | 151.6 1/ | 162.7 1/ | |
| | | (14.0) | (-3.0) | (17.8) | (10.5) | (-4.3) | (-2.2) | (-4.5) | (0.2) | (8.1) | (8.3) | |
| - Sugar production | '000 metric tons | 1,593.1 | 2,139.4 | 1,321.0 | 272.2 | 1,808.8 | 330.6 | - | 330.6 | 637.3 | 522.8 | |
| | | (28.7) | (34.3) | (16.0) | (173.9) | (36.9) | (21.5) | - | (21.5) | (9.5) | (-7.5) | |
| - Zinc production | Metric tons | 97,131 | 98,878 | 48,924 | 48,207 | 47,400 | 51,478 | 25,609 | 25,869 | 8,465 | 8,255 | |
| | | (-4.0) | (1.8) | (-4.2) | (-3.8) | (-3.1) | (6.8) | (5.7) | (7.8) | (7.8) | (6.0) | |
| 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 | 41.2 | 40.0 | |
| | | (11.8) | (24.5) | (12.7) | (10.7) | (27.5) | (21.3) | (22.3) | (20.6) | (-4.6) | (-4.3) | |
| - 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 | 439.3 | 403.9 | |
| | | (4.9) | (2.4) | (3.4) | (6.4) | (0.5) | (4.1) | (12.3) | (-1.8) | (-9.4) | (18.8) | |
| - Service business electrical usage | Million kw-h | 268.0 | 281.8 | 131.9 | 136.0 | 136.1 | 145.7 | 76.6 | 69.1 | 23.1 E/ | 22.7 E/ | |
| | | (7.1) | (5.2) | (6.8) | (7.4) | 3.2 | (7.1) | (11.9) | (2.3) | (10.5) | (21.4) | |
| - Average of hotel occupancy rate | Percent | 54.9 | 53.7 | 52.9 | 56.9 | 52.8 | 54.7 | 45.8 | 63.6 | 74.2 | 68.0 | |
| - Average of hotel room rate | Baht/room-night | 948.6 | 969.4 | 966.1 | 931.1 | 984.7 | 954.1 | 858.6 | 1,049.6 | 1,166.4 | 1,014.1 | |
| | | (3.2) | (2.2) | (2.0) | (4.4) | (1.9) | (2.5) | (3.6) | (1.5) | (0.5) | (-1.4) | |
| 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 | 689.0 | 613.1 | |
| | | (21.6) | (6.3) | (18.5) | (-1.6) | (7.3) | (-4.7) | (-3.1) | (1.0) | (-2.9) | (4.1) | |
| - Registered motorcycle | Units | 300,202 | 236,780 | 166,136 | 134,066 | 131,127 | 105,653 | 55,799 | 49,854 | 20,689 | 21,255 | |
| | | (-4.9) | (-21.1) | (0.7) | (-10.9) | (-21.1) | (-21.2) | (-24.2) | (-17.5) | (-18.8) | (18.9) | |
| - Registered cars | Units | 68,023 | 65,253 | 41,921 | 26,102 | 38,376 | 26,877 | 15,562 | 11,315 | 8,852 | 7,181 | |
| | | (-6.6) | (-4.1) | (1.0) | (-16.6) | (-8.5) | (3.0) | (2.2) | (4.1) | (-6.2) | (23.0) | |
| - 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 | 256.6 | 148.6 E/ | |
| | | (3.8) | (4.2) | (2.2) | (5.5) | (3.3) | (5.2) | (7.2) | (3.0) | (9.7) | (9.1) | |
| 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 | 125.8 | 103.0 | |
| | | (-15.3) | (-5.6) | (-19.0) | (-11.4) | (7.1) | (-16.7) | (-25.0) | (-7.4) | (14.9) | (39.0) | |
| - Land transaction fees | Million Baht | 483.6 | 463.8 | 223.8 | 259.8 | 217.5 | 246.3 | 114.2 | 132.1 | 41.4 | 52.3 | |
| | | (-6.8) | (-4.1) | (-12.2) | (-1.5) | (-2.8) | (-5.2) | (-12.8) | (2.5) | (21.1) | (60.4) | |

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 | Jan | Feb |
| - BOI's approved project Number | Projects | 56 | 67 | 31 | 25 | 38 | 29 | 13 | 16 | 3 | 4 E/ |
| Investment value | Million Baht | (0.0) | (19.6) | (24.0) | (-19.4) | (22.6) | (16.0) | (0.0) | (8.3) | (-70.0) | (0.0) |
| | | 5,943.1 | 7,890.5 | 3,421.4 | 2,521.7 | 5,540.5 | 2,350.0 | 912.0 | 1,438.0 | 550.5 | 477.7 E/ |
| | | (-39.4) | (32.8) | (48.0) | (-66.3) | (61.9) | (-6.8) | (-28.3) | (15.1) | (-103.6) | (-14.3) |
| 6. Foreign Trade | | | | | | | | | | | |
| - Exports passed through customs house 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 | 210.3 | 232.2 |
| Chiang Mai Airport Customs House | Million US\$ | (7.2) | (-4.3) | (12.3) | (2.5) | (-7.4) | (-1.1) | (-5.5) | (3.3) | (2.3) | (17.9) |
| Lamphun Customs House | Million US\$ | 161.0 | 122.7 | 99.8 | 61.2 | 81.8 | 40.9 | 24.4 | 16.5 | 4.1 | 8.9 |
| Border trade | Million US\$ | (-17.5) | (-23.8) | (18.8) | (-44.9) | (-18.0) | (-33.2) | (-26.6) | (-41.0) | (-60.0) | (-28.9) |
| Myanmar | Million US\$ | 1,951.9 | 1,735.7 | 959.4 | 992.5 | 856.8 | 878.9 | 427.9 | 451.0 | 134.4 | 157.1 |
| Southern China | Million US\$ | (14.0) | (-11.1) | (17.8) | (10.5) | (-10.7) | (-11.4) | (-14.4) | (-8.5) | (-5.7) | (12.3) |
| Lao PDR | Million US\$ | 535.7 | 677.1 | 274.4 | 261.4 | 296.7 | 380.4 | 168.3 | 212.1 | 71.8 | 66.2 |
| | Million US\$ | (-4.7) | (26.4) | (-5.2) | (-4.2) | (8.1) | (45.5) | (35.8) | (54.3) | (35.9) | (49.0) |
| | Million US\$ | 389.6 | 476.0 | 212.3 | 177.3 | 229.2 | 246.8 | 110.1 | 136.7 | 58.9 | 56.7 |
| | Million US\$ | (-7.2) | (22.2) | (-7.4) | (-6.9) | (8.0) | (39.2) | (28.7) | (48.9) | (55.4) | (54.5) |
| | Million US\$ | 108.2 | 163.5 | 43.0 | 65.2 | 50.0 | 113.5 | 46.8 | 66.7 | 8.2 | 4.8 |
| | Million US\$ | (6.3) | (51.1) | (-2.7) | (13.2) | (16.4) | (74.0) | (58.6) | (86.7) | (-25.7) | (0.2) |
| | Million US\$ | 37.9 | 37.5 | 19.1 | (18.8) | 17.5 | 20.1 | 11.3 | 8.7 | 4.7 | 4.6 |
| | Million US\$ | (-6.9) | (-0.9) | (19.9) | (-24.2) | (-8.6) | (6.9) | (28.4) | (-12.2) | (20.3) | (60.9) |
| - Imports passed through customs house in northern region | Million US\$ | 1,715.9 | 1,546.7 | 842.7 | 873.2 | 740.9 | 805.8 | 392.8 | 412.9 | 128.4 | 129.0 |
| Chiang Mai Airport Customs House | Million US\$ | (11.8) | (-9.9) | (15.7) | (8.3) | (-12.1) | (-7.7) | (-10.7) | (-4.7) | (-6.3) | (15.7) |
| Lamphun Customs House | Million US\$ | 70.1 | 71.3 | 35.9 | 34.2 | 35.1 | 36.3 | 18.1 | 18.2 | 5.5 | 4.1 |
| Border trade | Million US\$ | (171.6) | (1.7) | (216.4) | (136.5) | (-2.5) | (6.2) | (25.6) | (-8.0) | (-36.7) | (11.8) |
| Myanmar | Million US\$ | 1,543.6 | 1,368.0 | 758.9 | 784.7 | 655.6 | 712.4 | 350.9 | 361.5 | 112.4 | 117.5 |
| Southern China | Million US\$ | (7.8) | (-11.4) | (11.9) | (4.2) | (-13.6) | (-9.2) | (-12.7) | (-5.5) | (-4.8) | (15.2) |
| Lao PDR | Million US\$ | 102.2 | 107.4 | 47.9 | 54.3 | 50.3 | 57.1 | 23.8 | 33.3 | 10.5 | 7.4 |
| | Million US\$ | (31.8) | (5.0) | (23.7) | (39.9) | (5.0) | (5.0) | (2.8) | (6.8) | (1.0) | (26.3) |
| | Million US\$ | 53.1 | 51.7 | 27.8 | 25.3 | 27.3 | 24.4 | 11.0 | 13.4 | 4.3 | 2.9 |
| | Million US\$ | (49.1) | (-2.7) | (27.5) | (83.4) | (-1.9) | (-3.5) | (-10.0) | (2.5) | (-32.3) | (-12.6) |
| | Million US\$ | 28.6 | 28.6 | 9.0 | 19.6 | 10.8 | 17.9 | 6.9 | 11.0 | 3.0 | 1.1 |
| | Million US\$ | (5.3) | (0.0) | (-2.0) | (9.0) | (19.8) | (-9.0) | (-13.9) | (-5.6) | (50.0) | (3.6) |
| | Million US\$ | 20.5 | 27.1 | 11.1 | 9.4 | 12.2 | 14.8 | 5.9 | 8.9 | 3.3 | 3.5 |
| | Million US\$ | (38.9) | (32.0) | (43.3) | (34.1) | (10.4) | (57.3) | (100.6) | (37.5) | (55.9) | (121.0) |
| - Trade Balance | Million US\$ | 932.7 | 988.8 | 490.8 | 441.8 | 494.4 | 494.4 | 227.7 | 266.7 | 81.9 | 101.1 |
| 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 | 4.7 | 5.9 |
| Food | Percent | 6.0 | 4.6 | 6.4 | 5.7 | 4.7 | 4.4 | 5.7 | 3.2 | 5.4 | 8.6 |
| Non-food | Percent | 3.9 | 1.0 | 5.8 | 2.2 | 0.4 | 1.7 | 0.0 | 3.4 | 4.3 | 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 | 0.9 | 1.0 |
| 8. Banking | | | | | | | | | | | |
| - Commercial banks' deposits | Billion Baht | 328.7 | 339.9 | 327.5 | 328.7 | 346.4 | 339.9 | 347.0 | 339.9 | 347.0 | n.a. |
| | Billion Baht | (5.2) | (3.4) | (7.5) | (5.2) | (5.8) | (3.4) | (3.9) | (3.4) | 5.1 | - |
| - Commercial banks' credits | Billion Baht | 274.5 | 290.5 | 258.6 | 274.5 | 280.1 | 290.5 | 278.1 | 290.5 | 288.7 | n.a. |
| | Billion Baht | (9.7) | (5.8) | (13.8) | (9.7) | (8.3) | (5.8) | (5.2) | (5.8) | 5.6 | - |
| - Credits/Deposits | Percent | 83.5 | 85.5 | 79.0 | 83.5 | 80.9 | 85.5 | 80.2 | 85.5 | 83.2 | 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



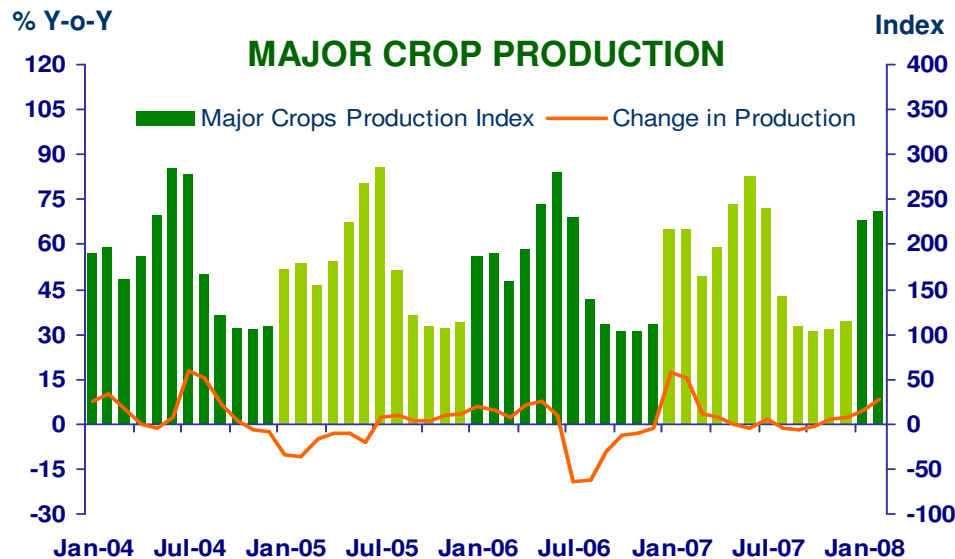
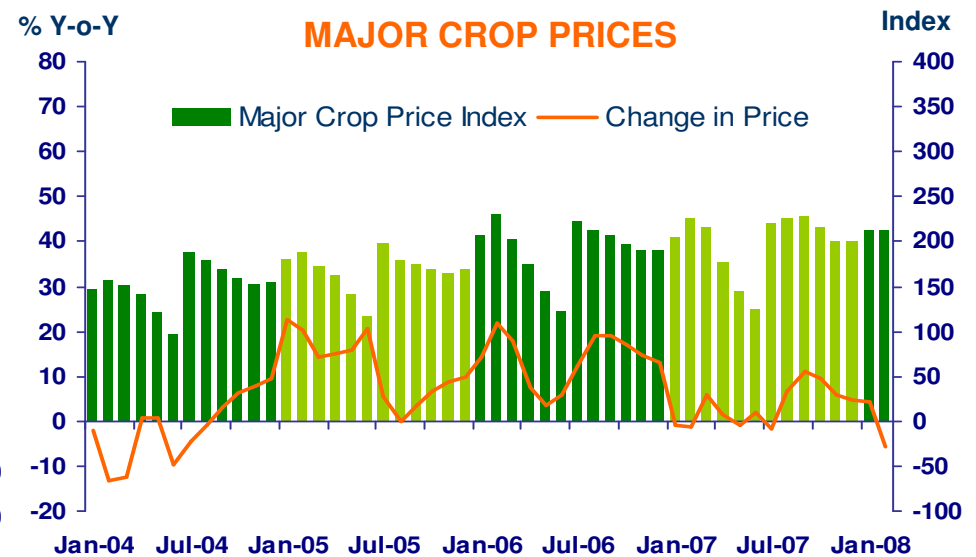
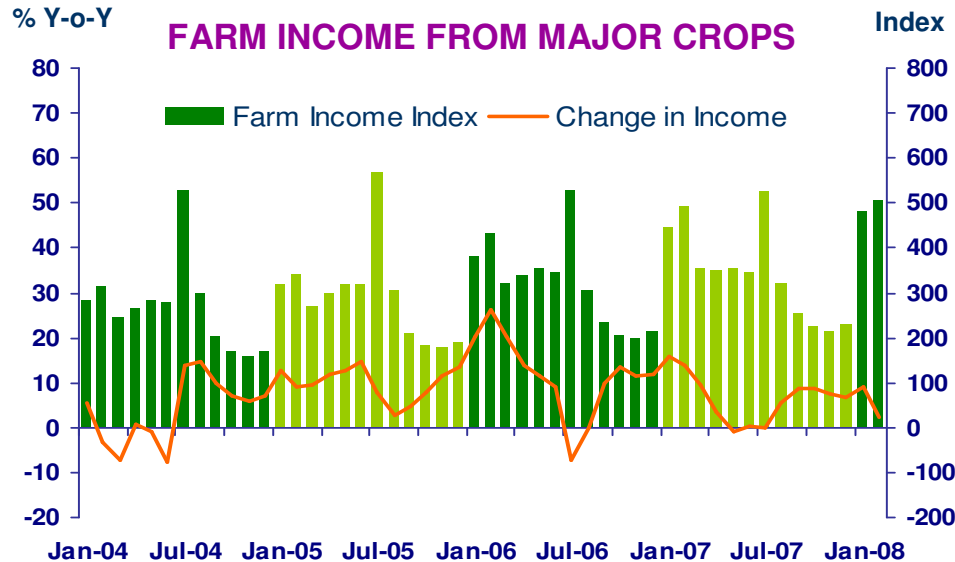
Northern Region Economy in February 2008

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 | Jan | Feb |
| Farm Income | 12.9 | 7.7 | 8.8 | 6.4 | 7.3 | 8.9 | 2.5 |
| Production | -1.9 | 2.7 | 6.5 | -1.8 | 1.3 | 4.4 | 8.3 |
| Price | 14.8 | 5.0 | 2.3 | 8.2 | 6.0 | 4.5 | -5.8 |

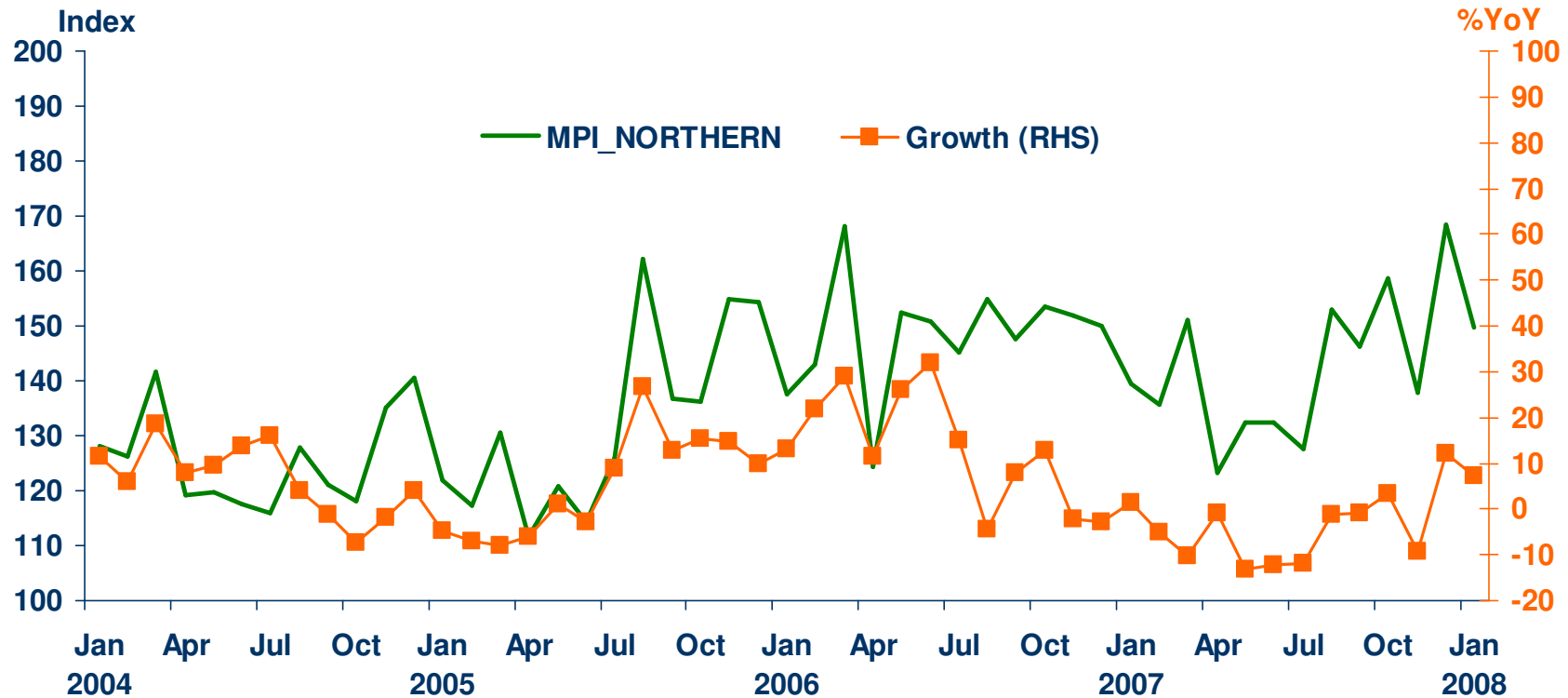
Source: Index constructed using data from Ministry of Agriculture and Co-operatives (1988 =100).



MANUFACTURING

Economic Research Division, Northern Region Office

| | 2006 | 2007 | H1-07 | H2-07 | Q3-07 | Q4-07 | Jan-08 | Feb-08 ^P |
|-----------|-------|-------|-------|-------|-------|-------|--------|---------------------|
| MPI level | 148.3 | 142.2 | 135.7 | 148.6 | 142.3 | 154.9 | 149.6 | 150.1 |
| MPI %yoy | 12.1 | -4.1 | -7.1 | -1.2 | -4.6 | 2.1 | 7.2 | 10.7 |



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

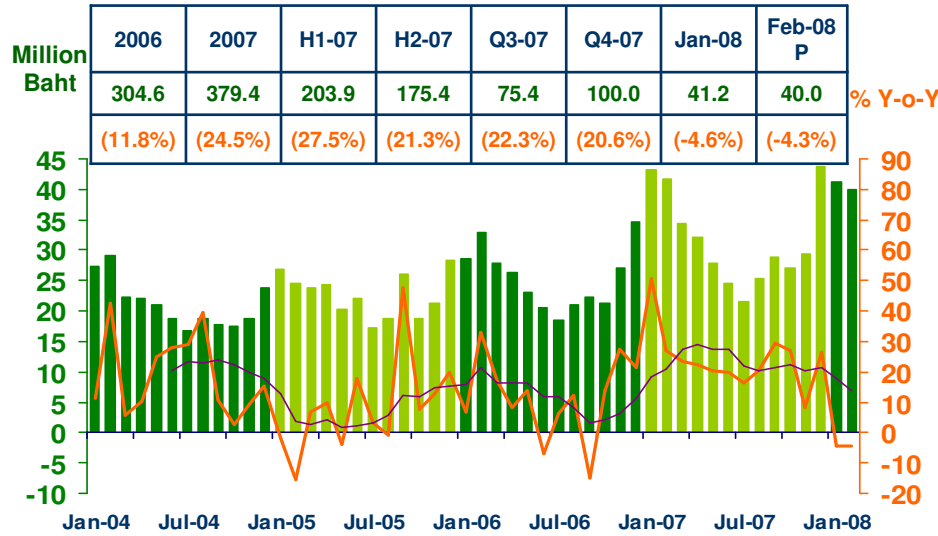
P = Preliminary (83.0% coverage)



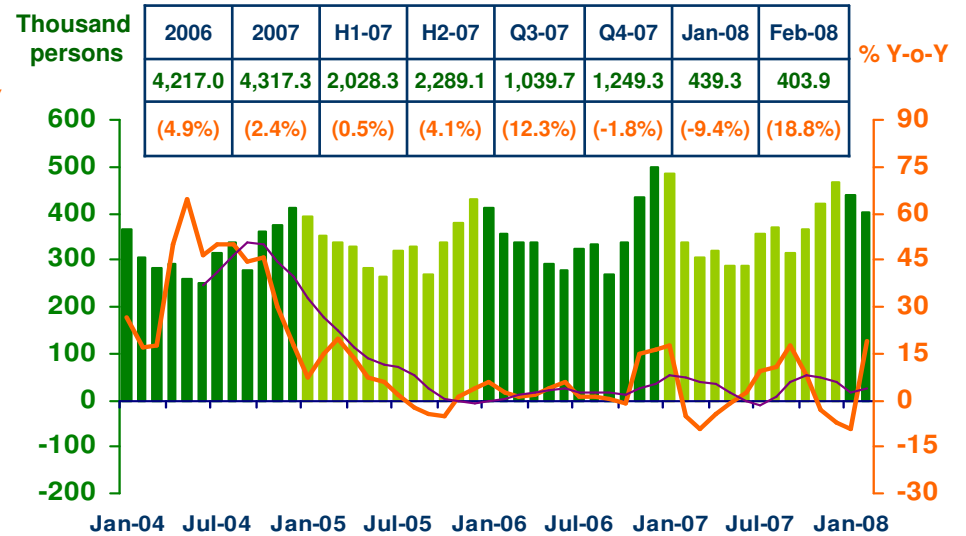
SERVICES

Economic Research Division, Northern Region Office

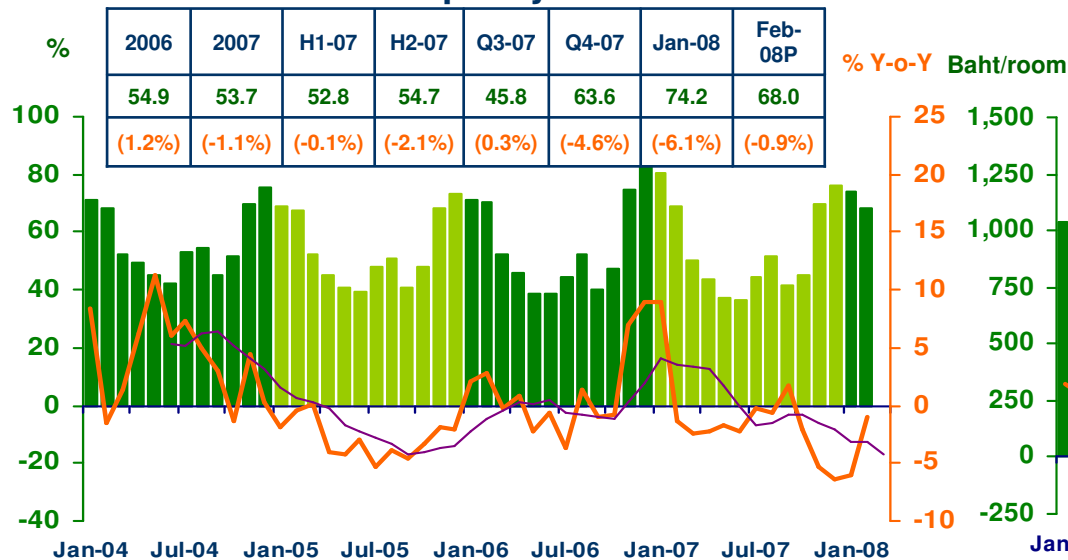
Hotel and restaurant VAT



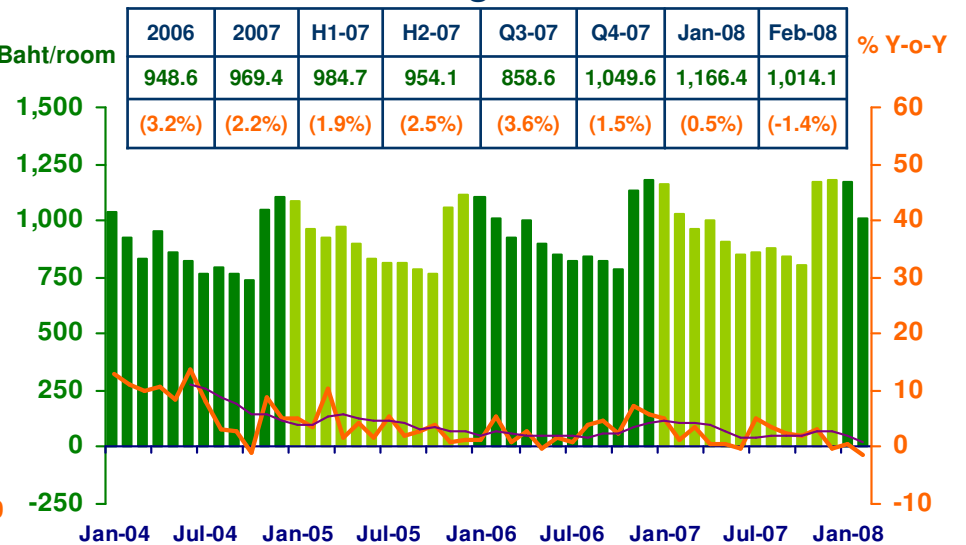
Air passengers



Hotel occupancy rate



Hotel average room rate



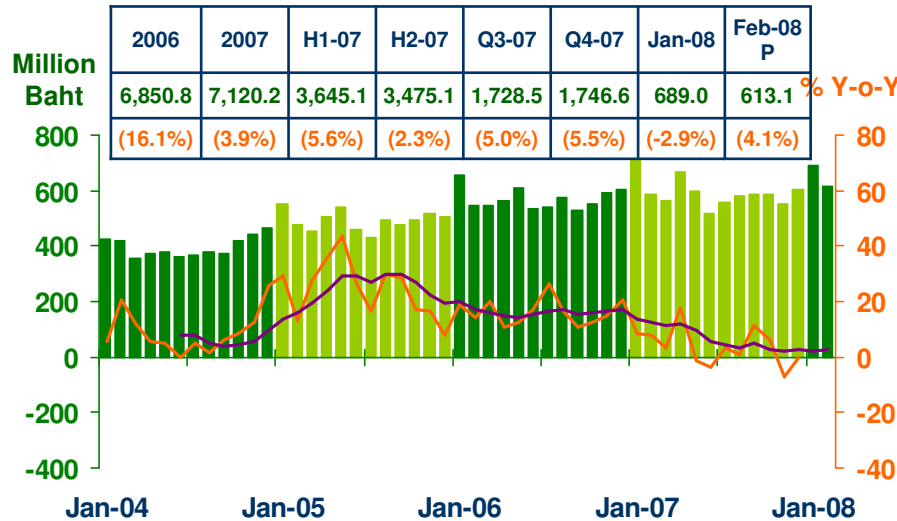
Sources: Ministry of Finance; Airports of Thailand Public Company Limited.; and Data Management Group, Bank of Thailand



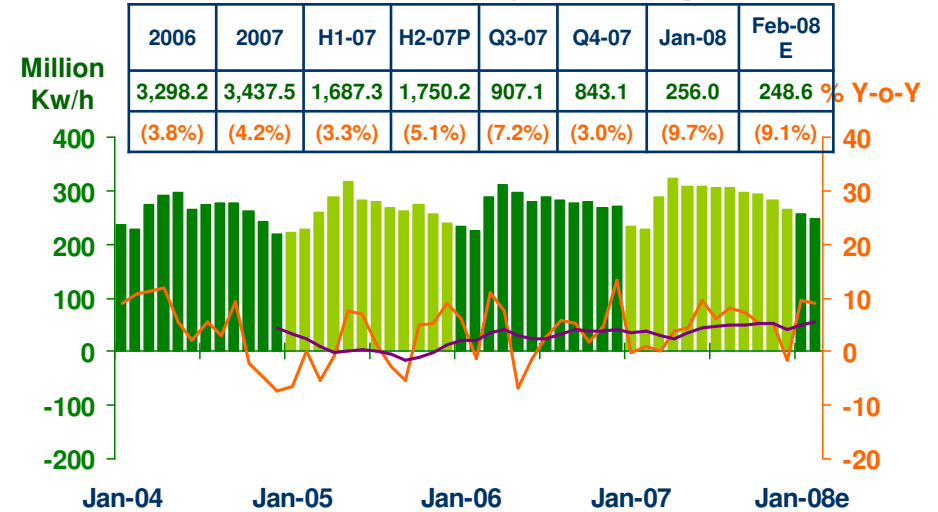
PRIVATE CONSUMPTION

Economic Research Division, Northern Region Office

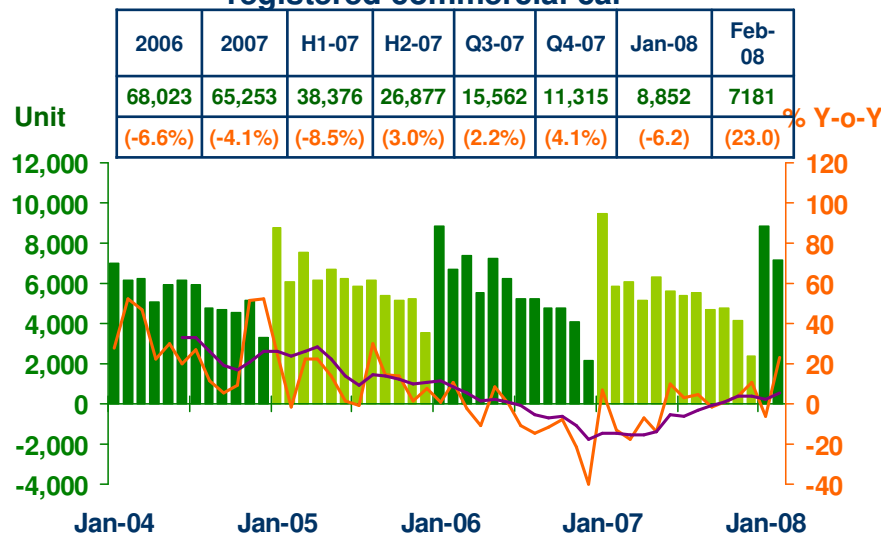
VAT (Real Term)



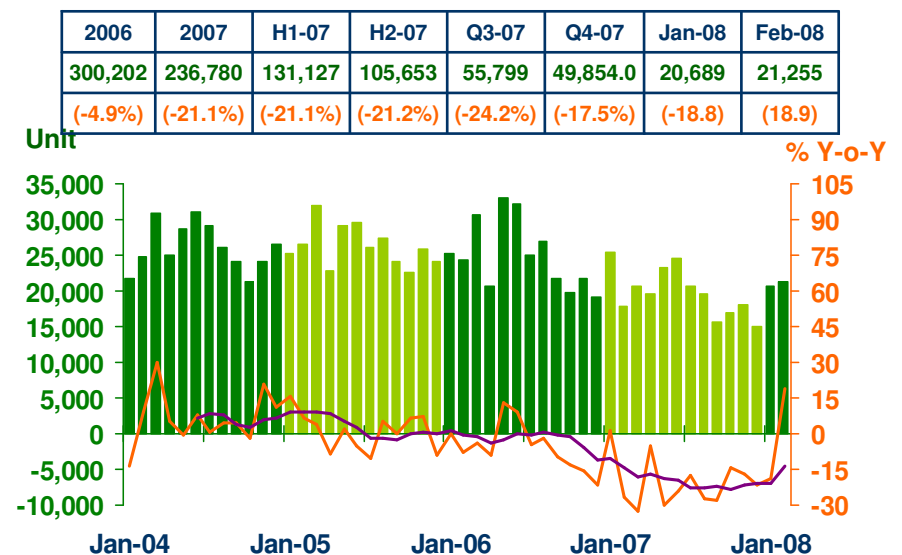
Household electricity consumption



Registered passenger car and registered commercial car



Registered motorcycle

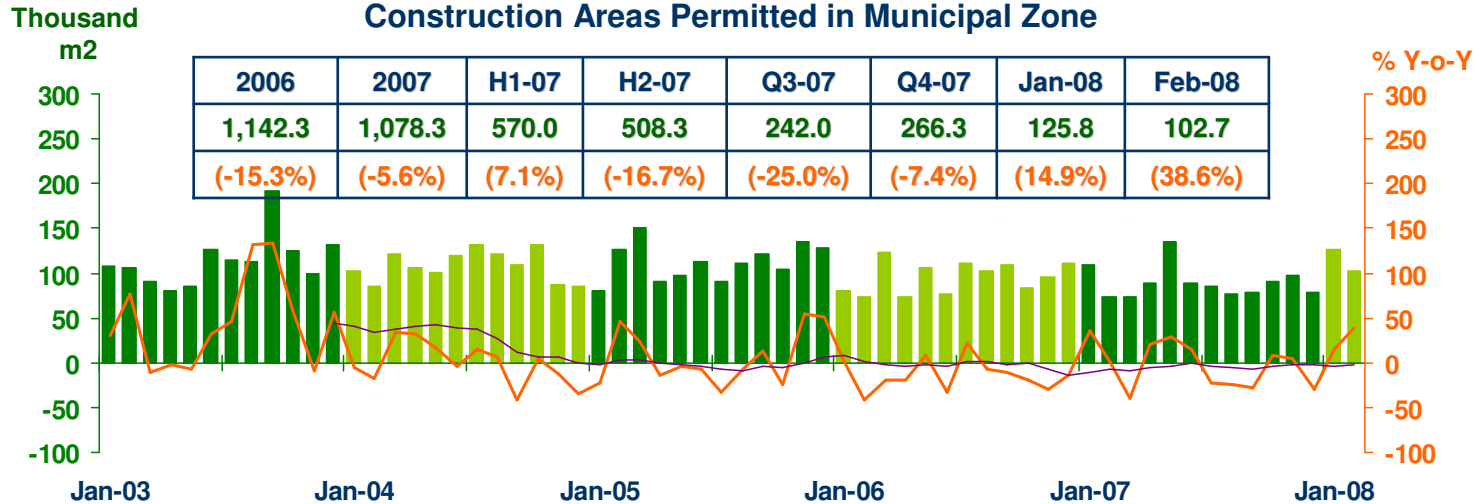


Sources: Ministry of Finance, Provincial Electricity Authority, and Provincial Land Transportation Offices



PRIVATE INVESTMENT

Economic Research Division, Northern Region Office

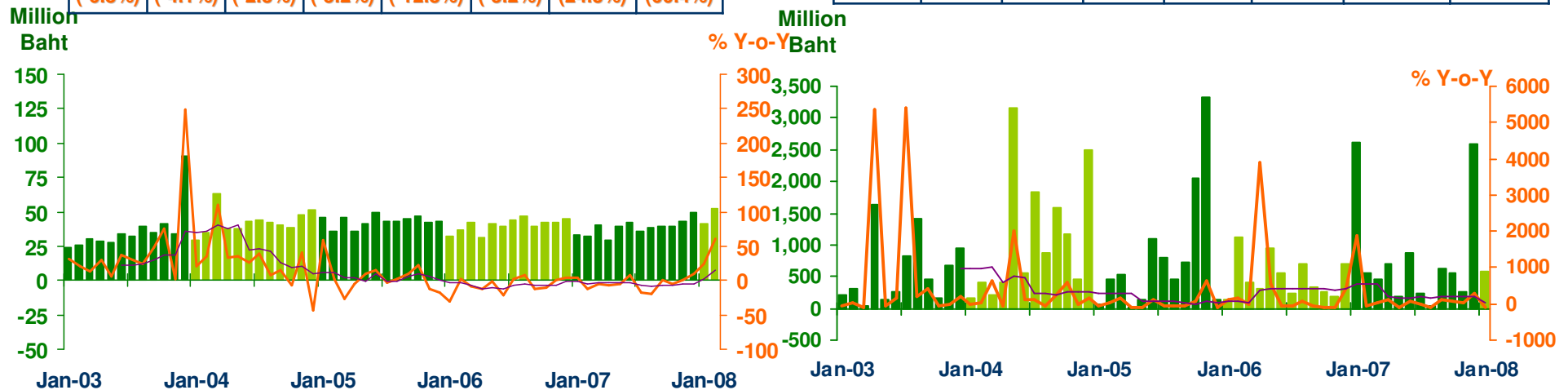


Land Transaction Fee

| 2006 | 2007 | H1-07 | H2-07 | Q3-07 | Q4-07 | Jan-08 | Feb-08 |
|---------|---------|---------|---------|----------|---------|---------|---------|
| 483.6 | 463.8 | 217.5 | 246.3 | 114.2 | 132.1 | 41.4 | 52.3 |
| (-6.8%) | (-4.1%) | (-2.8%) | (-5.2%) | (-12.8%) | (-5.2%) | (24.3%) | (60.4%) |

Investment Value of Projects Approved by BOI

| 2006 | 2007 | H1-07 | H2-07 | Q3-07 | Q4-07 | Jan-08 | Feb-08 |
|----------|---------|---------|---------|----------|----------|-----------|----------|
| 5,943.1 | 9,854.3 | 5,540.5 | 4,313.8 | 912.0 | 3,401.8 | 550.5 | 477.7 |
| (-39.4%) | (65.8%) | (61.9%) | (71.1%) | (-28.3%) | (172.4%) | (-103.6%) | (-14.3%) |



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

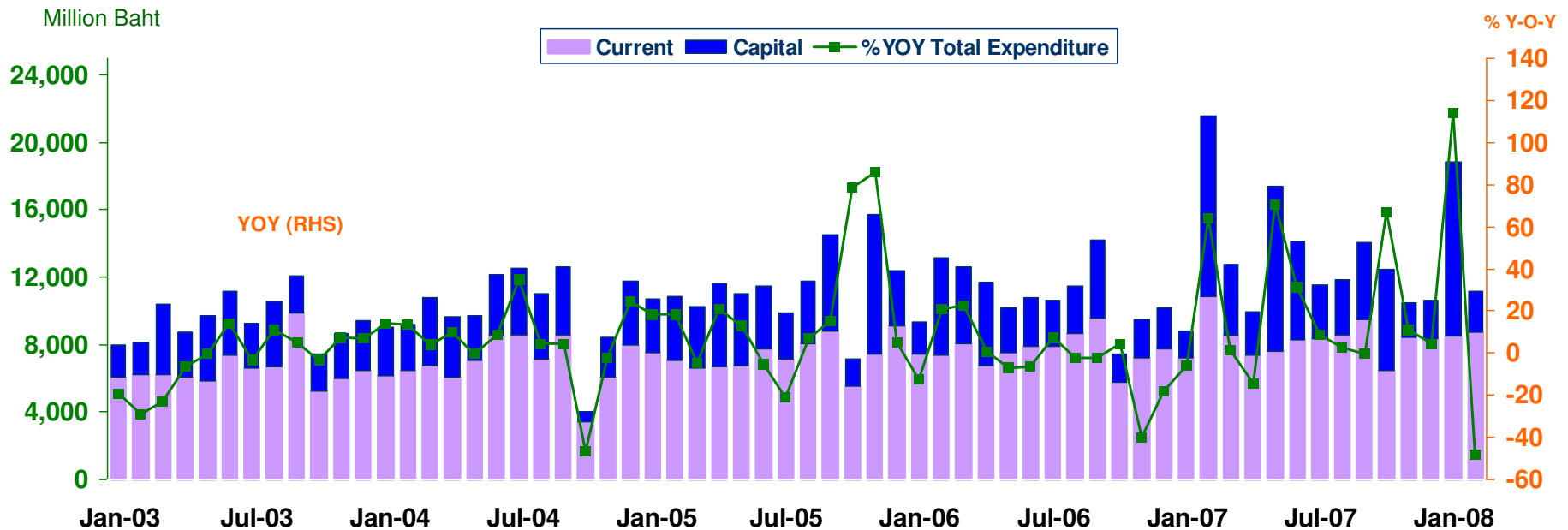


GOVERNMENT SPENDING

Economic Research Division, Northern Region Office

Actual Expenditures

| Expenditure | 2006 | 2007 | 2007 | | | | 2008 | |
|----------------|-----------|-----------|----------|----------|----------|----------|----------|---------------------|
| | | | H1-07 | H2-07 | Q3-07 | Q4-07 | Jan-08 | Feb-08 _p |
| Current | 91,977.0 | 99,573.4 | 49,965.1 | 49,608.4 | 26,390.1 | 23,218.2 | 8,528.7 | 8,742.4 |
| | (3.8) | (8.3) | (10.9) | (5.7) | (0.8) | (12.0) | (18.1) | (-19.7) |
| Capital | 39,231.8 | 56,260.4 | 34,748.0 | 21,512.3 | 11,100.1 | 10,412.3 | 10,343.0 | 2,433.4 |
| | (-19.8) | (43.4) | (52.6) | (30.6) | (9.7) | (64.1) | (542.6) | (-77.3) |
| Total | 131,208.8 | 155,833.8 | 84,713.1 | 71,120.7 | 37,490.2 | 33,630.5 | 18,871.7 | 11,175.8 |
| | (-4.6) | (18.8) | (24.9) | (12.2) | (3.3) | (24.2) | (113.7) | (-48.3) |



Source: Ministry of Finance



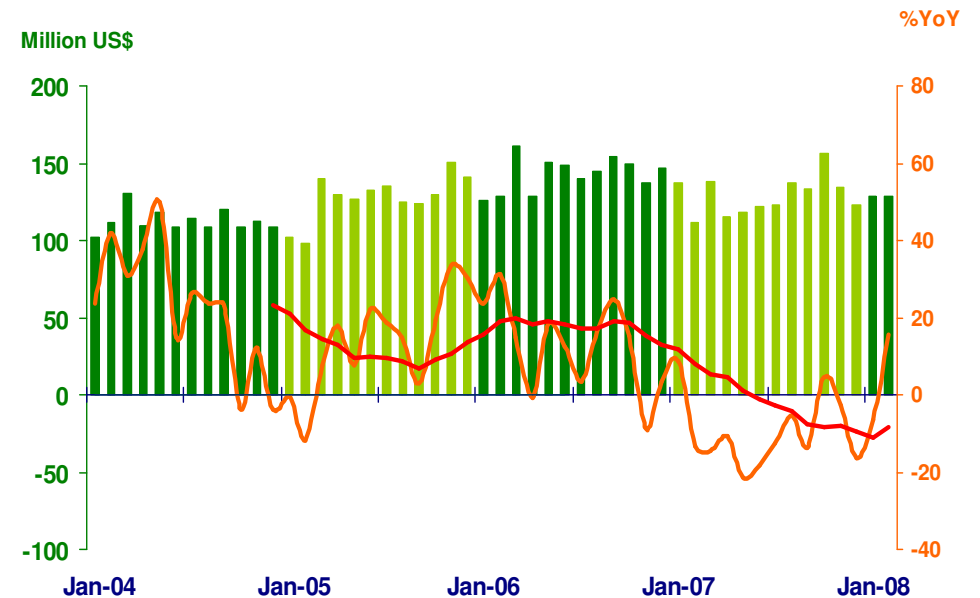
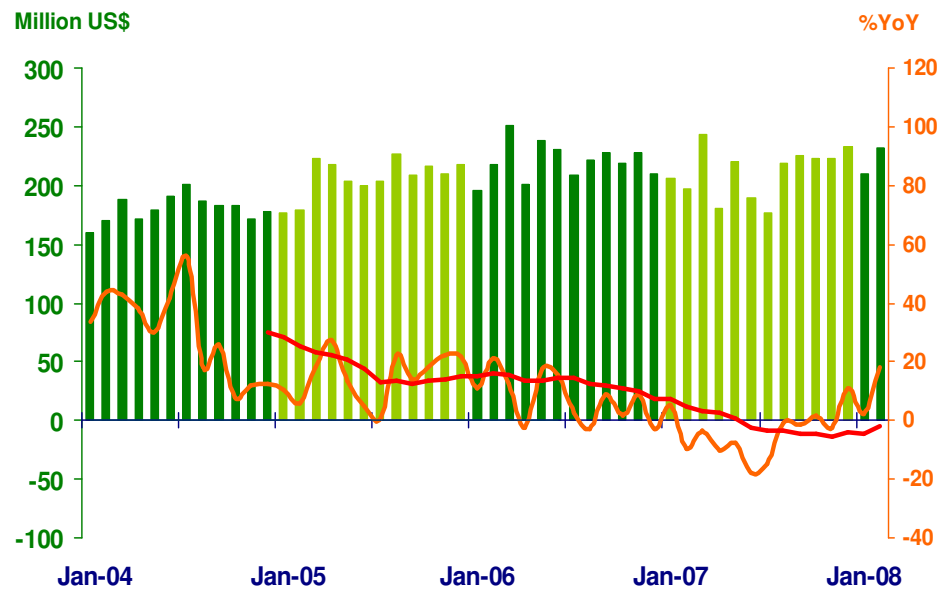
FOREIGN TRADE

Economic Research Division, Northern Region Office

| | 2006 | 2007 | 2007 | | | | 2008 | |
|---------------|---------|---------|----------|---------|----------|---------|---------|---------|
| | | | H1 | H2 | Q3 | Q4 | Jan | Feb |
| EXPORTS | 2,645.6 | 2,535.5 | 1,253.3 | 1,300.2 | 620.5 | 679.6 | 210.3 | 232.2 |
| | (7.2%) | (-4.3%) | (-7.4%) | (-1.1%) | (-5.5%) | (3.3%) | (2.3%) | (17.9%) |
| IMPORTS | 1,715.9 | 1,546.7 | 740.9 | 805.8 | 392.8 | 412.9 | 128.4 | 129.0 |
| | (11.8%) | (-9.9%) | (-12.1%) | (-7.7%) | (-10.7%) | (-4.7%) | (-6.3%) | (15.7%) |
| Trade Balance | 932.7 | 988.8 | 494.4 | 494.4 | 227.7 | 266.7 | 81.9 | 101.1 |

Exports

Imports



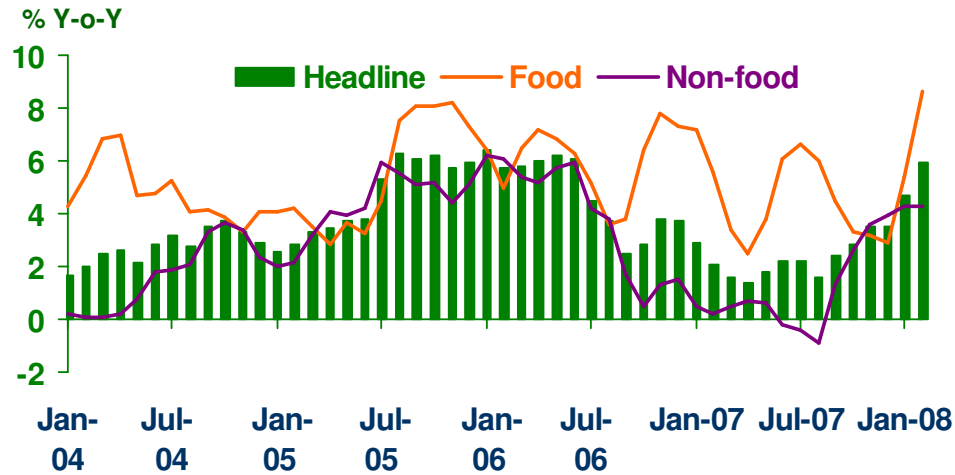
Source: Customs Department



PRICE LEVEL

Economic Research Division, Northern Region Office

Headline Inflation

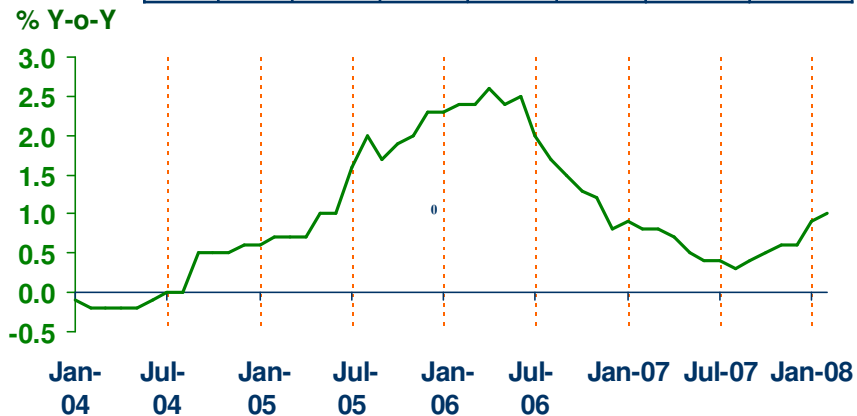


Headline inflation (2002 = 100)

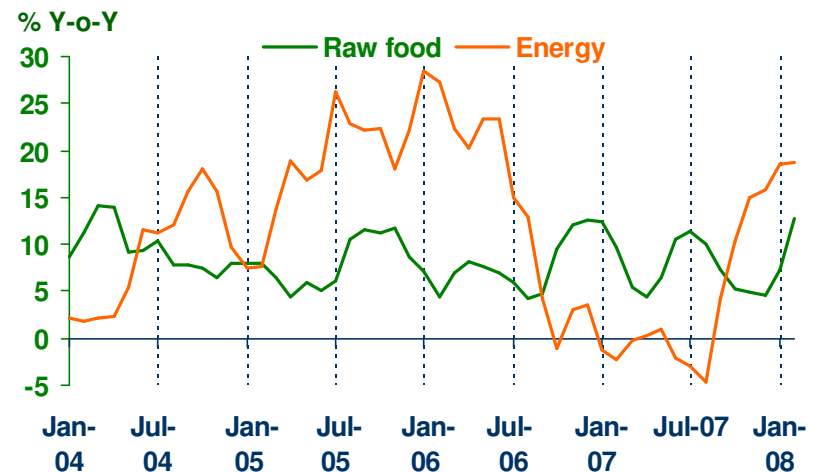
| %Y-o-Y | 2006 | 2007 | H1-07 | H2-07 | Q3-07 | Q4-07 | Jan-08 | Feb-08 |
|----------|------|------|-------|-------|-------|-------|--------|--------|
| Headline | 4.7 | 2.3 | 2.0 | 2.7 | 2.1 | 3.3 | 4.7 | 5.9 |
| Food | 6.0 | 4.6 | 4.7 | 4.4 | 5.7 | 3.2 | 5.4 | 8.6 |
| Non-food | 3.9 | 1.0 | 0.4 | 1.7 | 0.0 | 3.4 | 4.3 | 4.3 |

Core Inflation

| 2006 | 2007 | H1-07 | H2-07 | Q3-07 | Q4-07 | Jan-08 | Feb-08 |
|------|------|-------|-------|-------|-------|--------|--------|
| 1.9 | 0.6 | 0.7 | 0.4 | 0.4 | 0.5 | 0.9 | 1.0 |



Raw food and Energy



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

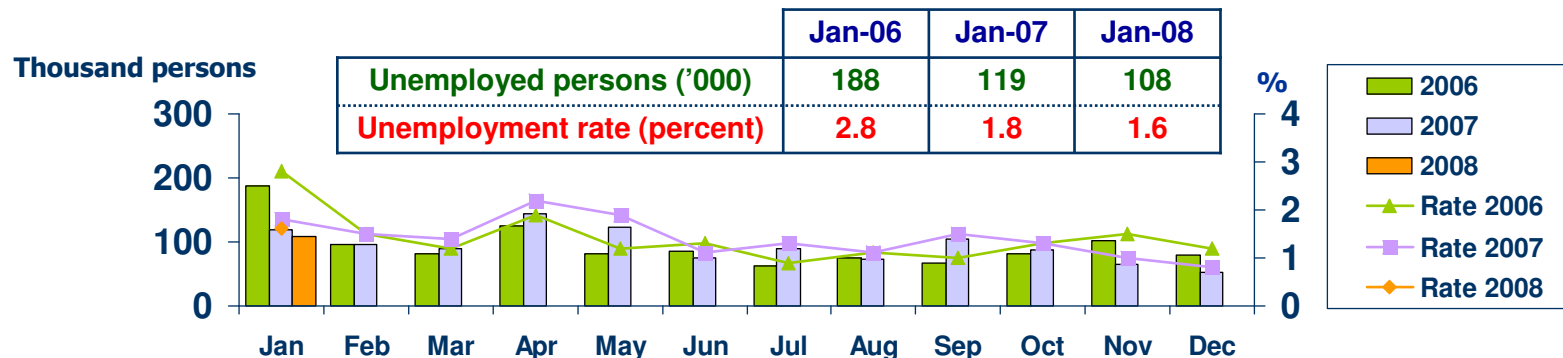


LABOR FORCE SURVEY

Economic Research Division, Northern Region Office

| | % of Total Labor Force (as of Jan 2008) | 2006 ($\Delta\%$) | Q1-07 ($\Delta\%$) | Q2-07 ($\Delta\%$) | Q3-07 ($\Delta\%$) | Dec-07 ($\Delta\%$) | Jan-08 ($\Delta\%$) |
|-------------------------------------------|--------------------------------------------|------------------------|-------------------------|-------------------------|-------------------------|--------------------------|--------------------------|
| Labor Force (1,000 Persons) | 100.0 | 6,741 | 6,534 | 6,756 | 6,732 | 6,716 | 6,579 |
| Employed persons | 97.8 | 0.3 | 0.6 | 3.5 | 3.0 | 0.1 | 0.0 |
| • Agriculture | 44.2 | 4.5 | -0.8 | 0.2 | 3.8 | 2.4 | -3.7 |
| • Non-agriculture | 53.6 | -4.4 | 1.9 | 7.1 | 2.3 | -2.6 | 3.3 |
| - Wholesale & retail trade | 15.1 | 1.7 | 8.7 | 3.5 | -7.1 | -11.9 | 5.1 |
| - Manufacturing | 11.4 | -3.5 | -6.0 | 14.2 | 17.1 | -2.9 | -14.5 |
| - Construction | 6.8 | -18.7 | -16.4 | 13.5 | -5.3 | -2.9 | 9.6 |
| - Hotel & restaurants Services | 5.4 | -15.1 | 20.4 | -3.7 | -10.2 | 2.9 | 28.4 |
| - Others | 14.9 | -0.6 | 8.3 | 6.7 | 12.8 | 4.6 | 7.9 |
| Unemployed persons | 1.6 | 1.2 | 10.0 | -10.2 | 57.0 | -35.1 | -9.5 |
| Seasonally inactive persons | 0.6 | 236.1 | -49.5 | 93.9 | -28.1 | -27.9 | -47.5 |

Unemployment

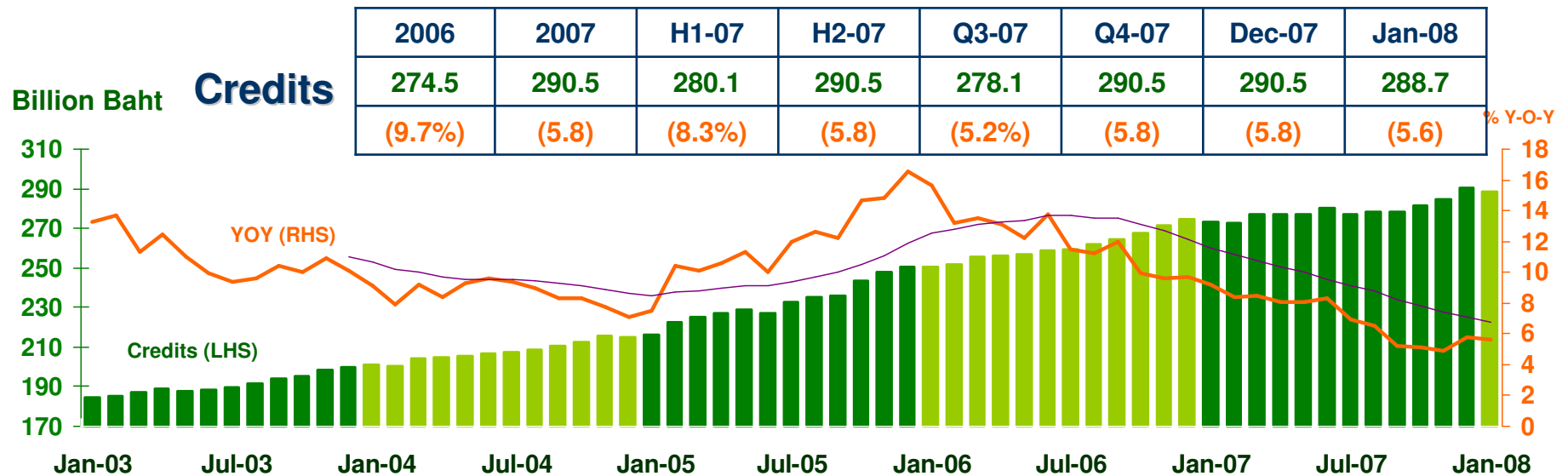
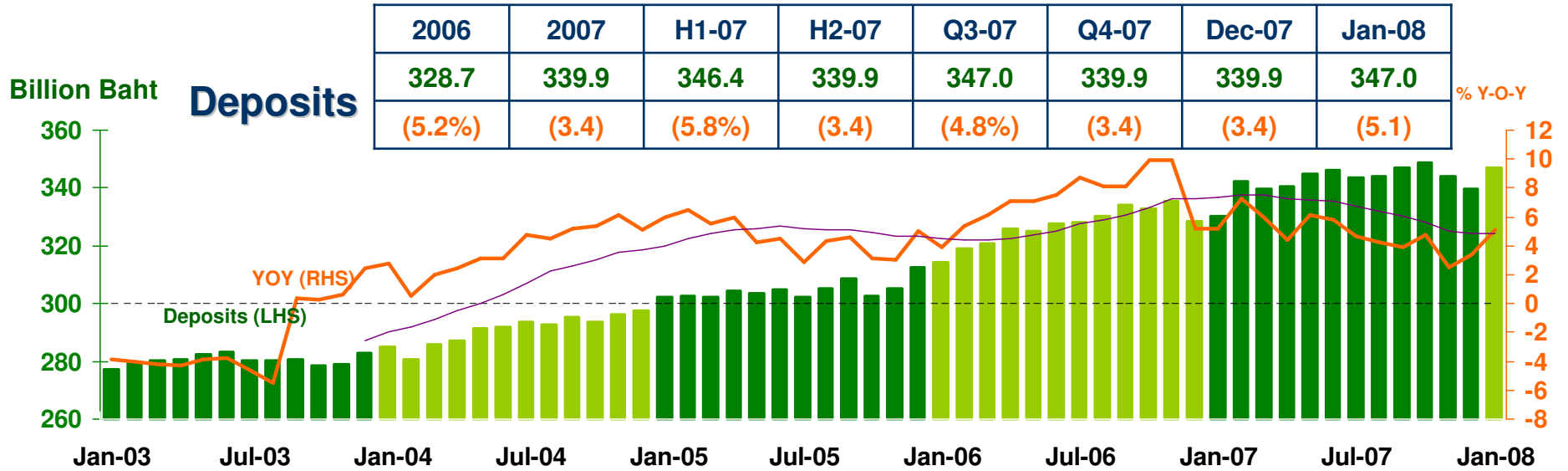


Source: National Statistical Office



DEPOSITS AND CREDITS OF COMMERCIAL BANKS

Economic Research Division, Northern Region Office



Source: Bank of Thailand