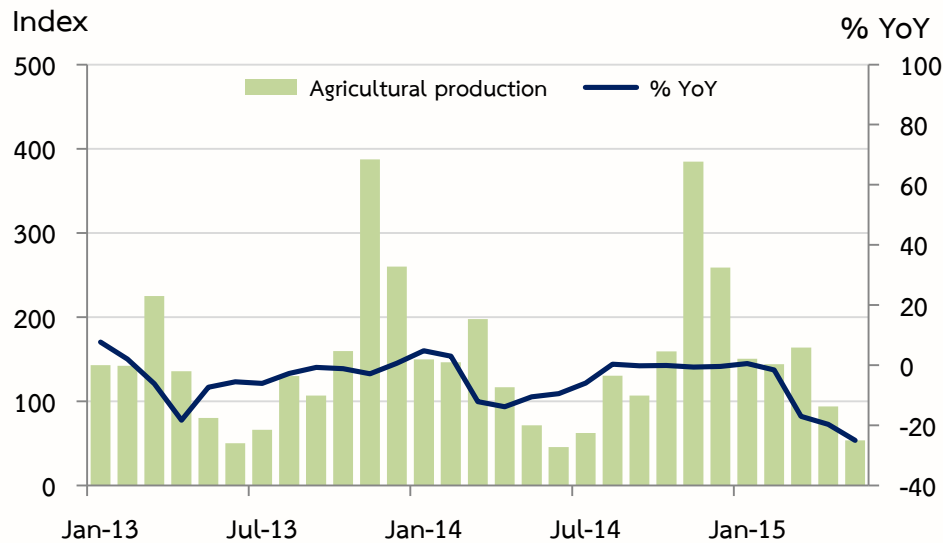
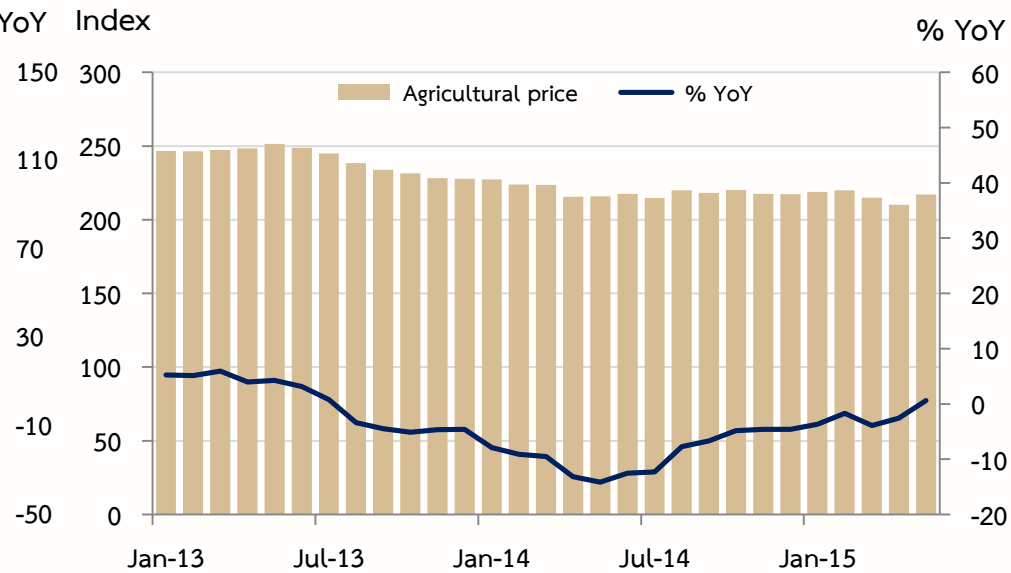
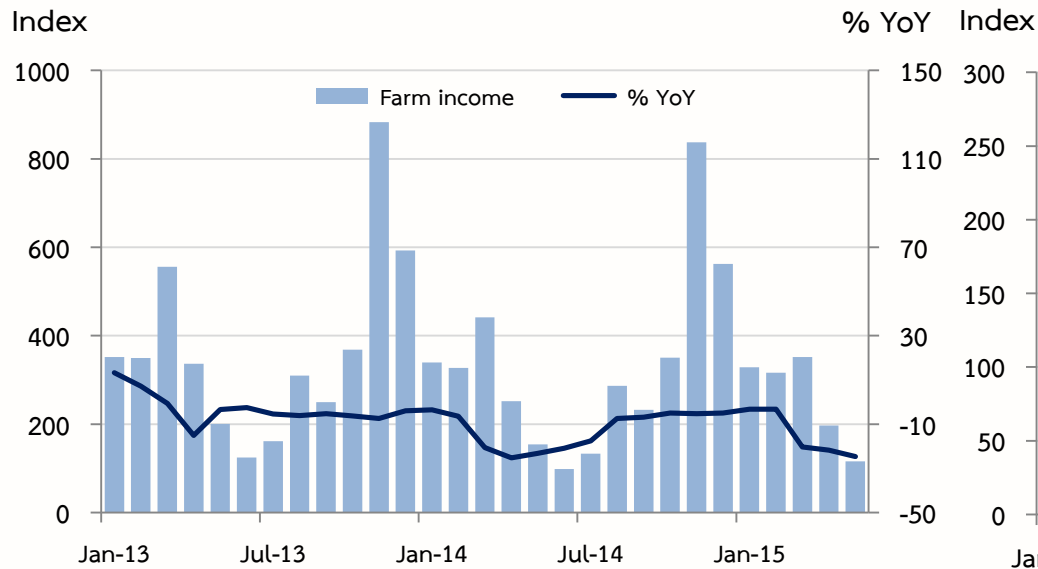




ธนาคารแห่งประเทศไทย
BANK OF THAILAND

ภาวะเศรษฐกิจและการเงินภาคเหนือ เดือนพฤษภาคม 2558



% YoY	2014 ^R	2014				2015		
		H1 ^R	H2 ^R	Q3 ^R	Q4 ^R	Q1 ^R	Apr ^R	May ^P
Farm Income	-12.2	-16.6	-9.7	-10.6	-5.1	-8.9	-21.8	-24.6
Production	-3.8	-6.4	-2.4	-1.9	-0.4	-6.0	-19.7	-25.1
Price	-8.9	-11.1	-7.6	-8.9	-4.7	-3.1	-2.6	0.6

P = Preliminary data, R = Revised data

Note : 1. farm income includes cost of production.

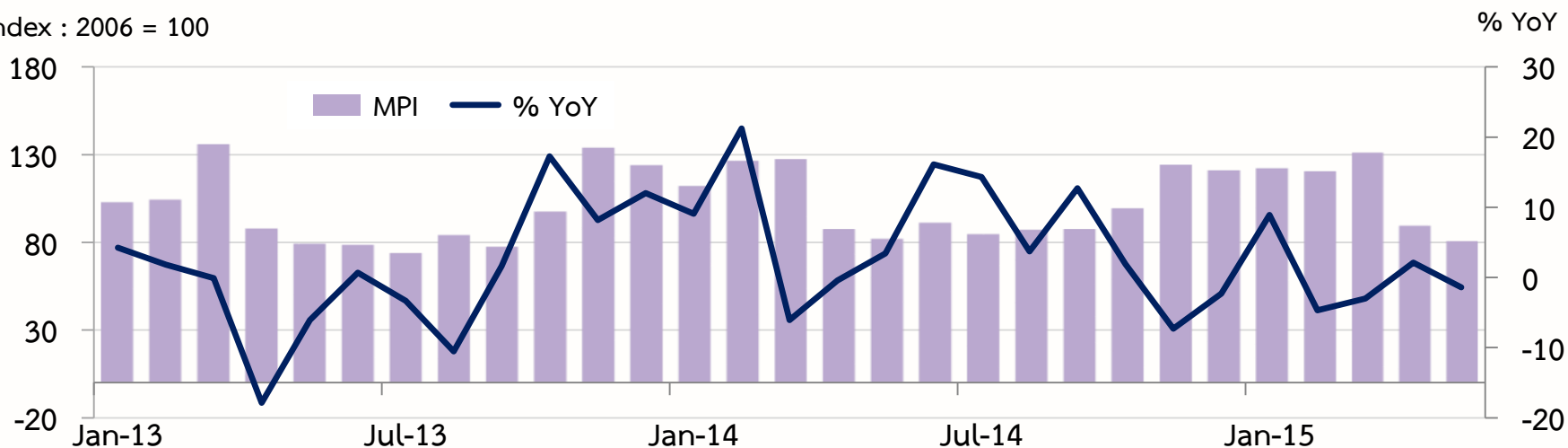
2. price excludes compensation and subsidies by government.



	2014	2014				2015		
		H1	H2	Q3	Q4	Q1	Apr ^R	May ^P
MPI level	102.5	104.4	100.6	86.4	114.8	124.5	89.3	80.7
% YoY	4.3	6.5	2.2	10.0	-3.0	0.0	2.1	-1.4
MPI level, SA	-	-	-	105.7	102.0	105.5	96.9	96.8
% MoM, % QoQ, SA	-	-	-	4.8	-3.4	3.3	-0.4	-0.04

P = Preliminary Data

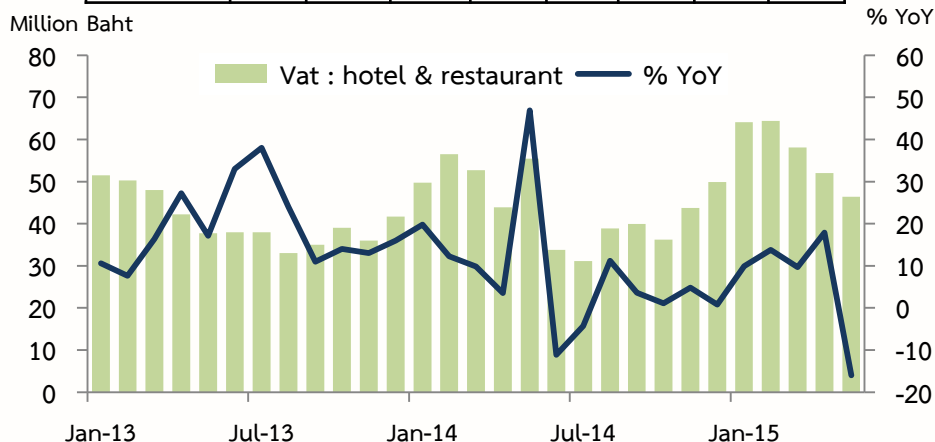
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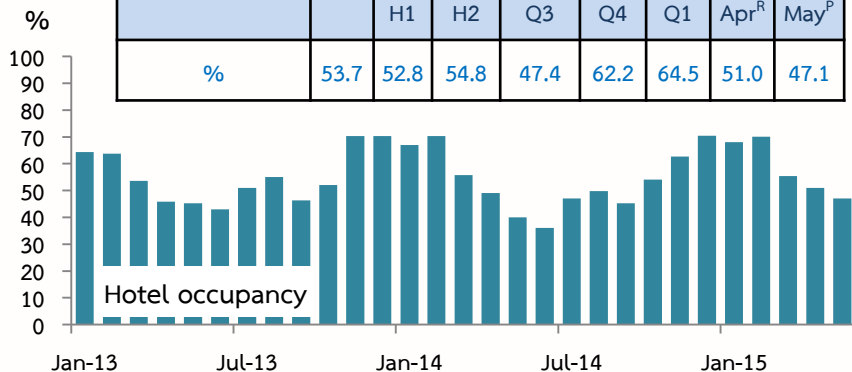


Vat : Hotel & restaurant

Vat : Hotel & restaurant	2014	2014				2015		
		H1	H2	Q3	Q4	Q1	Apr ^R	May ^P
Million Baht	541.4	301.2	240.0	110.0	130.3	187.1	52.4	46.4
% YoY	9.5	14.1	4.3	6.0	2.9	11.5	18.8	-16.0



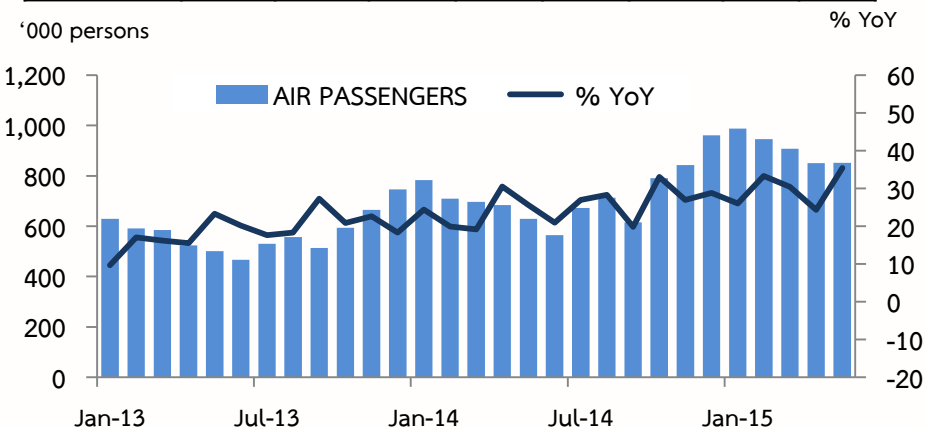
Hotel occupancy	2014	2014				2015		
		H1	H2	Q3	Q4	Q1	Apr ^R	May ^P
%	53.7	52.8	54.8	47.4	62.2	64.5	51.0	47.1



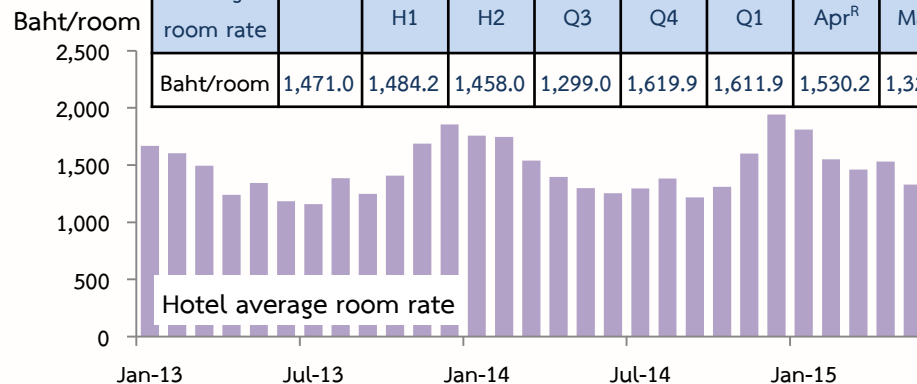
P = Preliminary data, R = Revised data

Regional Economy Division, Northern Region Office

Air passenger	2014	2014				2015		
		H1	H2	Q3	Q4	Q1	Apr	May
'000 persons	8,660.3	4,065.3	4,595.0	2,001.3	2,593.7	2,840.0	850.1	851.6
% YoY	25.5	23.3	27.5	25.1	29.5	29.8	24.3	35.4



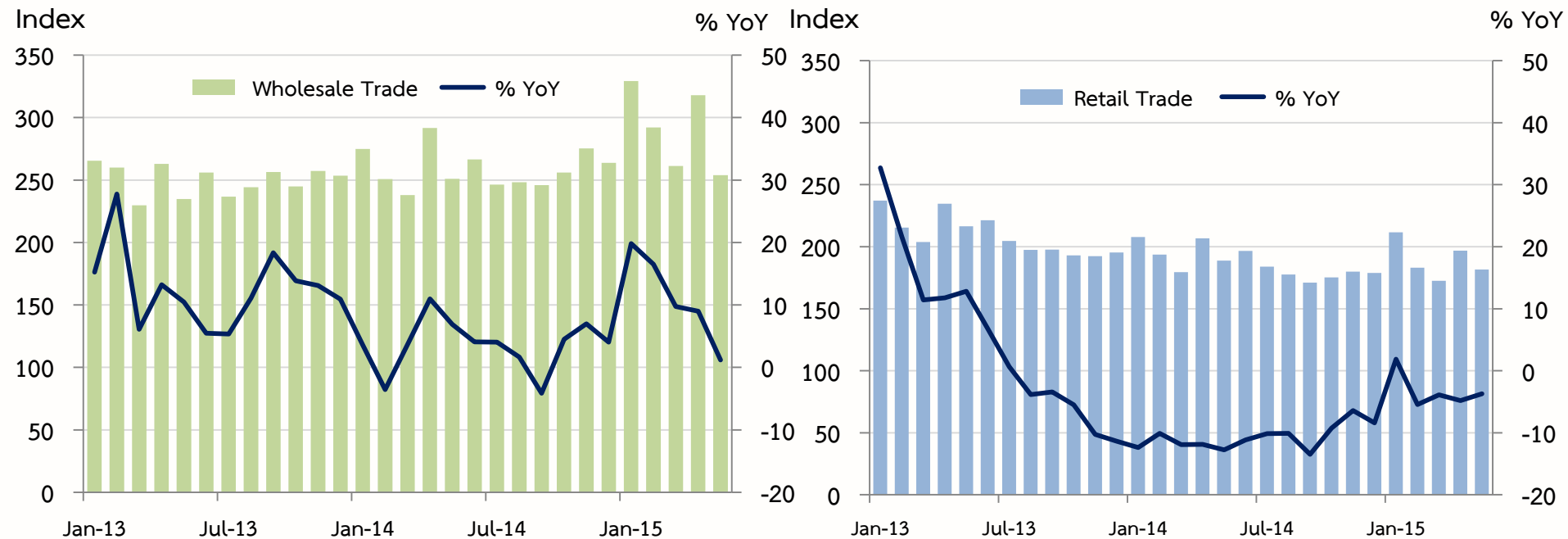
Hotel average room rate	2014	2014				2015		
		H1	H2	Q3	Q4	Q1	Apr ^R	May ^P
Baht/room	1,471.0	1,484.2	1,458.0	1,299.0	1,619.9	1,611.9	1,530.2	1,328.5





	2014	2014				2015		
		H1	H2	Q3	Q4	Q1	Apr ^R	May ^P
Wholesale Trade	216.4	219.0	213.8	206.2	221.5	245.8	317.9	253.9
% YoY	3.5	4.2	2.8	0.4	5.2	15.6	9.0	1.2
Retail Trade	191.2	200.3	182.2	181.9	182.4	193.8	196.8	181.7
% YoY	-10.7	-11.7	-9.7	-11.2	-8.0	-2.3	-4.8	-3.7

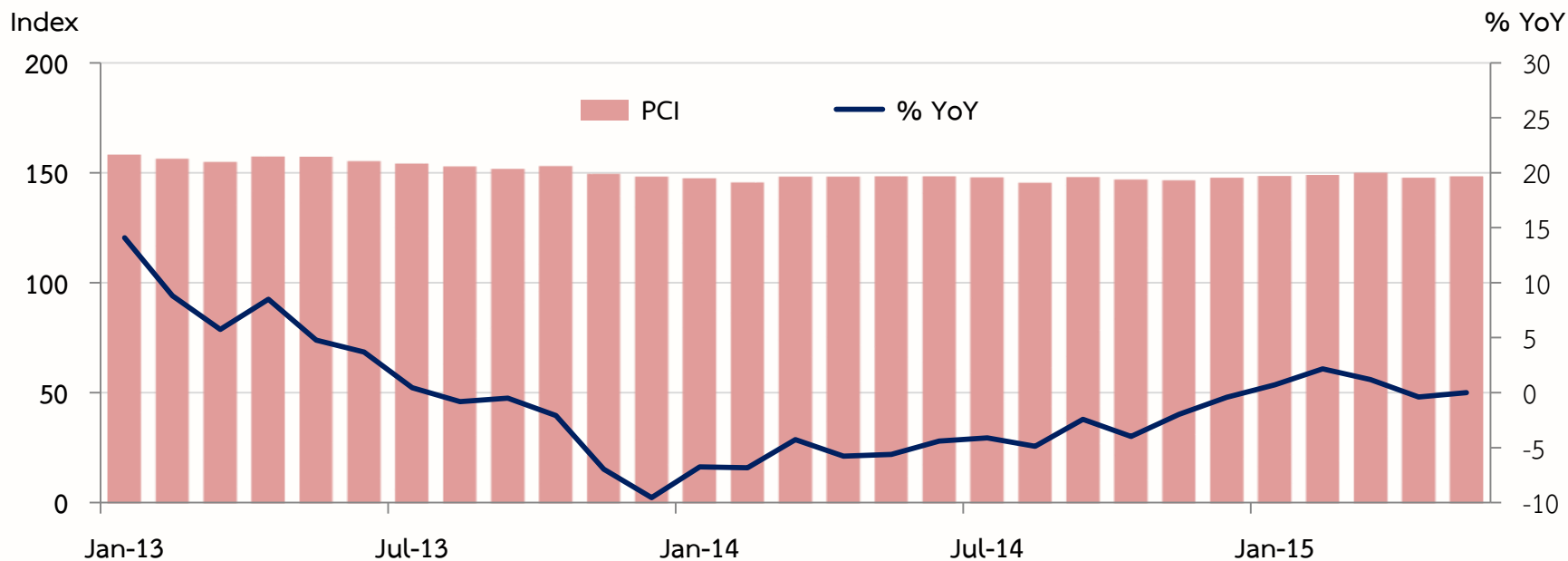
P = Preliminary data, R = Revised data





	2014	2014				2015		
		H1	H2	Q3	Q4	Q1	Apr ^R	May ^P
PCI	147.3	147.6	146.9	147.0	146.9	149.0	147.6	148.3
% YoY	-4.3	-5.6	-3.0	-3.8	-2.2	1.3	-0.4	0.0
% MoM, % QoQ, SA		-2.5	-0.5	-0.8	0.0	1.4	-1.5	0.5

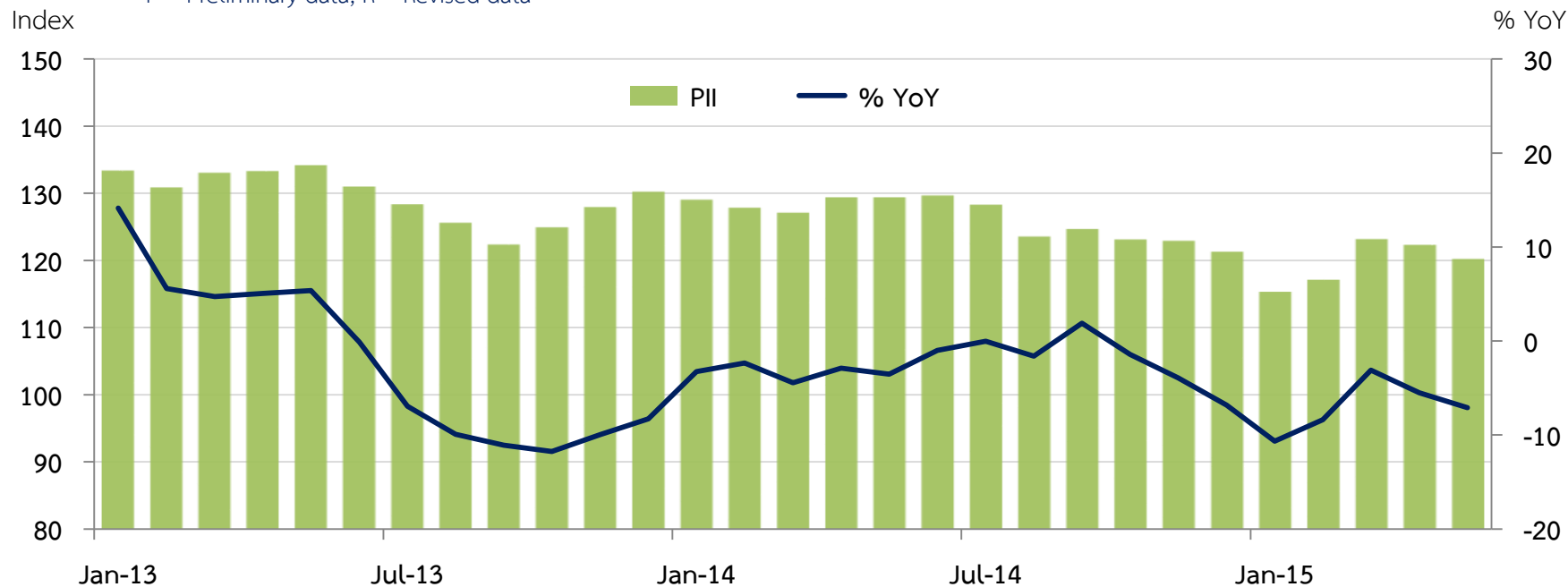
P = Preliminary data, R = Revised data





	2014 ^R	2014				2015		
		H1 ^R	H2 ^R	Q3 ^R	Q4 ^R	Q1 ^R	Apr ^R	May ^P
PII	126.3	128.7	123.9	125.5	122.4	118.5	122.3	120.2
% YoY	-2.5	-2.9	-2.0	0.1	-4.1	-7.4	-5.5	-7.1
% MoM, % QoQ	-	1.7	-3.7	-3.1	-2.4	-3.2	-0.7	-1.7

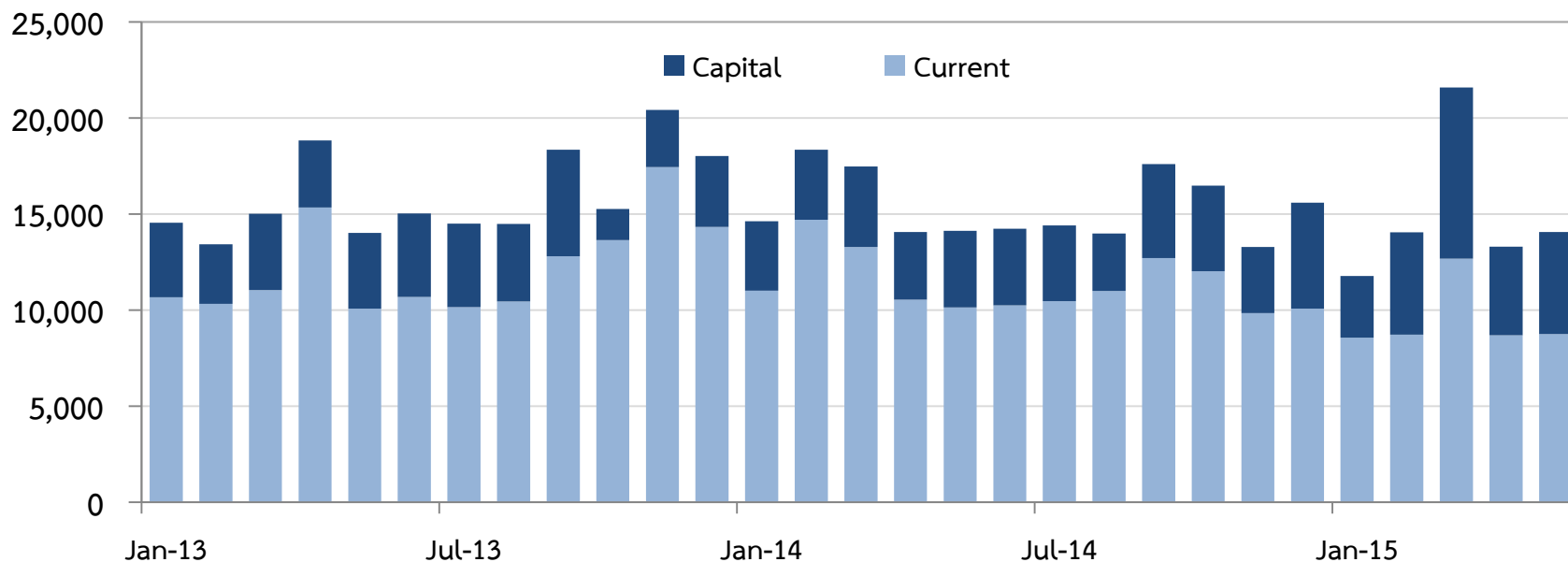
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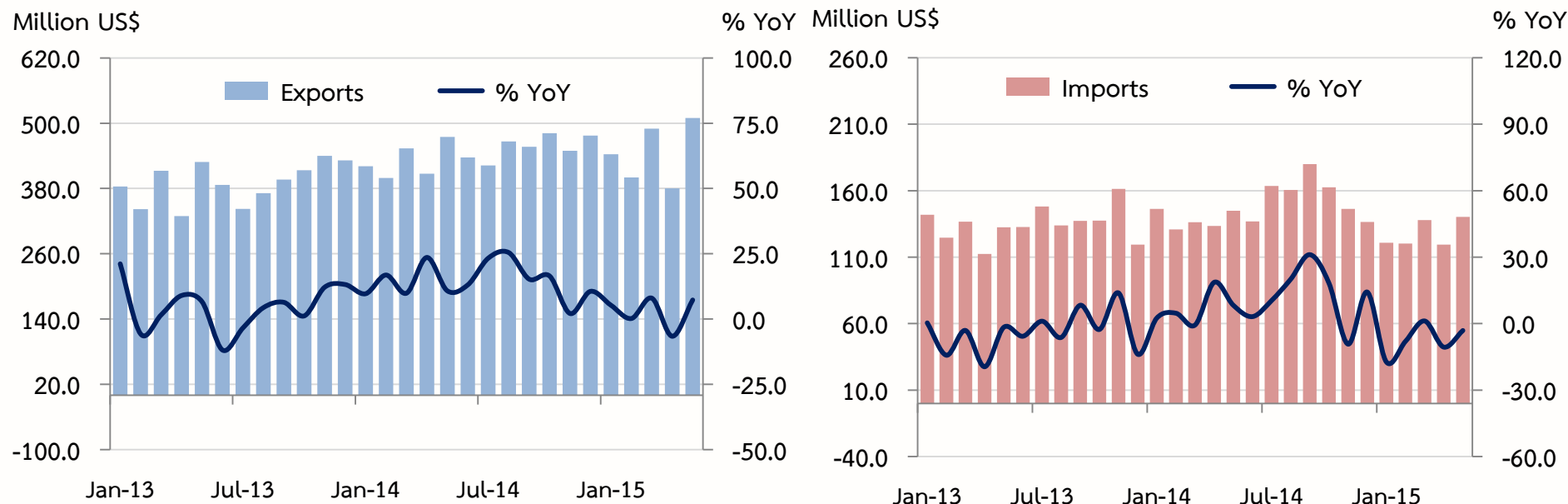
Expenditure	2014	2014				2015		
		H1	H2	Q3	Q4	Q1	Apr	May
Current	136,024.0	69,906.4	66,117.6	34,169.3	31,948.3	29,955.8	8,684.4	8,746.4
% YoY	-7.4	2.6	-16.1	2.3	-29.7	-23.2	-17.6	-13.7
Capital	48,158.9	22,951.0	25,207.9	11,811.7	13,396.2	17,444.0	4,615.3	5,318.6
% YoY	7.2	1.1	13.5	-15.2	61.9	52.3	31.1	33.2
Total	184,182.9	92,857.4	91,325.5	45,981.1	45,344.4	47,399.8	13,299.7	14,065.0
% YoY	-4.0	2.2	-9.6	-2.8	-15.6	-6.0	-5.4	-0.5

Million Baht



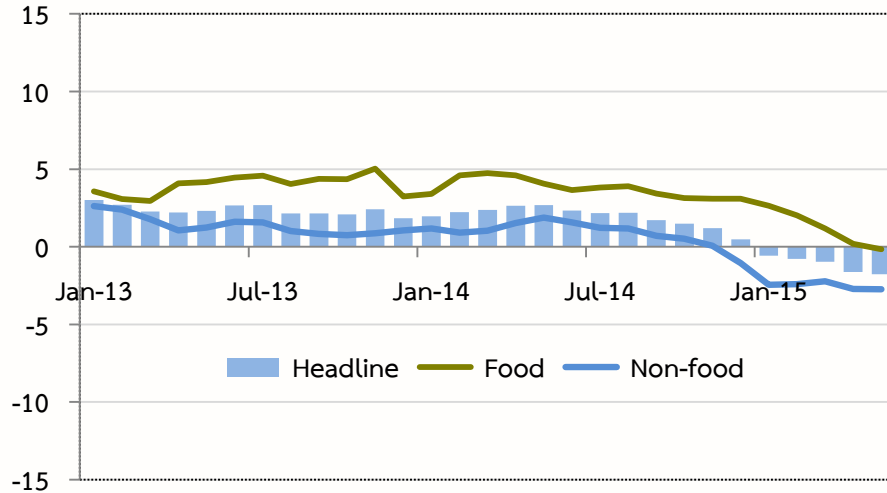


Million US\$	2014	2014				2015		
		H1	H2	Q3	Q4	Q1	Apr	May
EXPORTS	5,346.3	2,592.6	2,753.7	1,345.2	1,408.5	1,332.9	380.0	509.5
% YoY	14.3	12.5	15.0	21.2	9.6	4.6	-6.6	7.3
IMPORTS	1,778.0	828.4	949.7	504.2	445.4	379.0	119.4	140.3
% YoY	9.7	4.6	13.2	20.1	6.3	-8.3	-10.6	-3.1



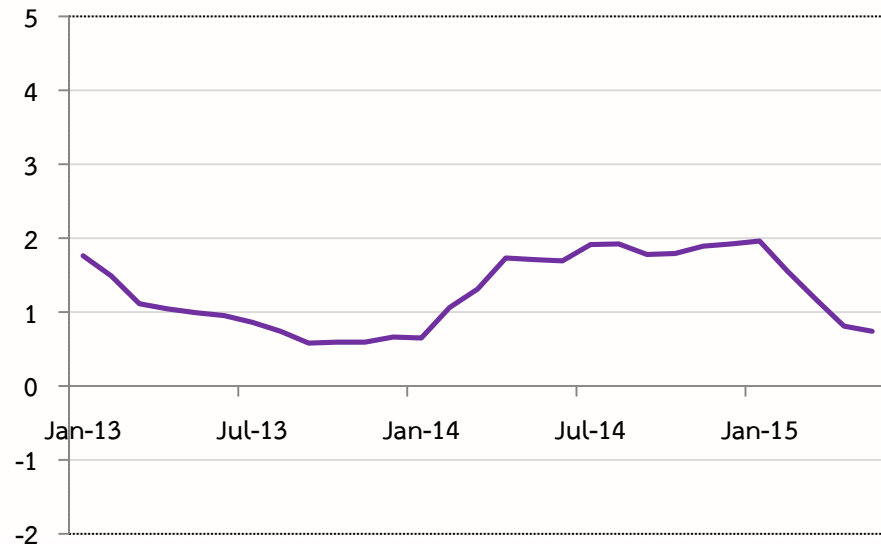


% YoY **Headline Inflation**

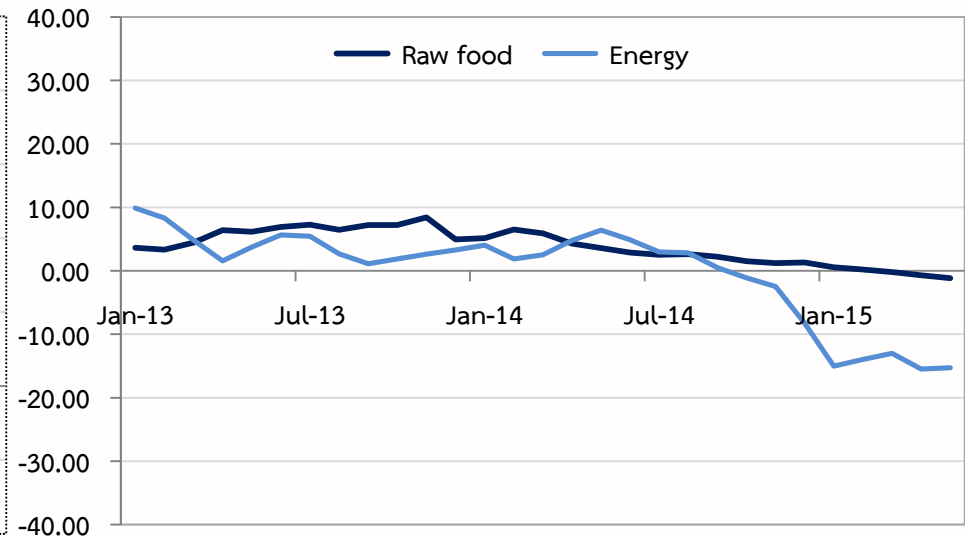


	2014	2014				2015		
		H1	H2	Q3	Q4	Q1	Apr	May
Headline	1.95	2.38	1.53	2.02	1.05	-0.77	-1.63	-1.77
Food	3.79	4.17	3.41	3.71	3.11	1.95	0.20	-0.16
Non-food	0.89	1.35	0.44	1.04	-0.15	-2.36	-2.72	-2.73
Core	1.61	1.36	1.87	1.87	1.87	1.56	0.81	0.74

% YoY **Core Inflation**



% YoY **Raw Food and Energy**

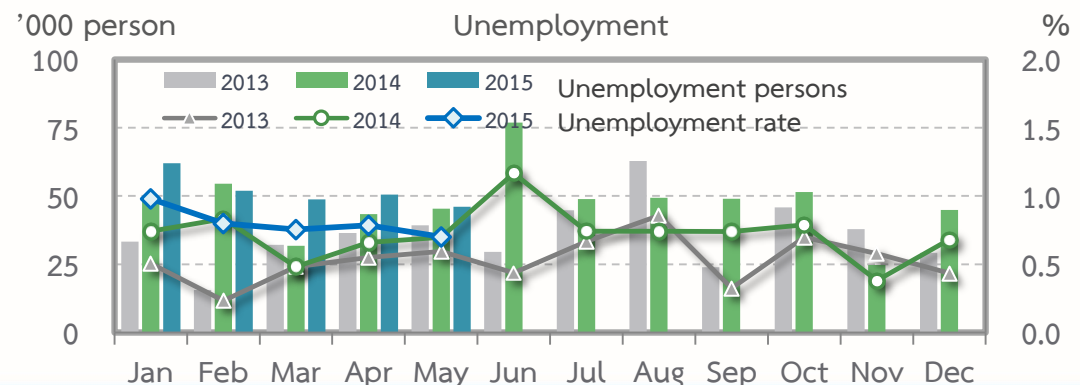




The rate of change of employed persons by industry

%YOY	% of Total Labor Force (as of May 2015)	2014	2014				2015		
			H1	H2	Q3	Q4	Q1	Apr	May
Labor Force (1,000 Persons)	100.0	6,570	6,566	6,574	6,606	6,543	6,422	6,432	6,428
Employed persons	98.2	-1.3	-1.6	-0.8	-0.9	-1.0	-2.7	-2.4	-1.3
Agriculture	43.5	-1.2	-0.8	-1.7	-1.6	-1.7	-7.5	-8.9	-5.4
Non-agriculture	54.7	-1.3	-2.3	-0.3	-0.1	-0.4	1.3	2.8	2.2
Manufacturing	10.6	-2.6	-3.1	-2.1	-4.9	0.8	-2.4	7.6	-2.4
Construction	8.9	-4.8	-5.1	-4.5	-2.2	-6.5	-2.4	-15.0	16.3
Wholesale & retail trade	14.2	2.0	-0.9	5.3	7.9	2.7	2.4	1.2	-2.0
Hotel & restaurants Services	4.7	0.4	3.1	-2.4	-5.8	1.2	5.5	0.4	-4.1
Others	16.4	-2.0	-2.6	-1.1	-0.8	-1.4	2.7	12.1	4.2
Unemployed persons	0.7	34.4	59.2	12.1	21.5	2.0	16.4	16.5	1.5
Seasonally inactive persons	1.1	40.2	35.6	63.4	62.0	64.0	12.7	7.2	28.5

Unemployment	May-14	May-15
In thousand persons	45.4	46.0
rate	0.7	0.7



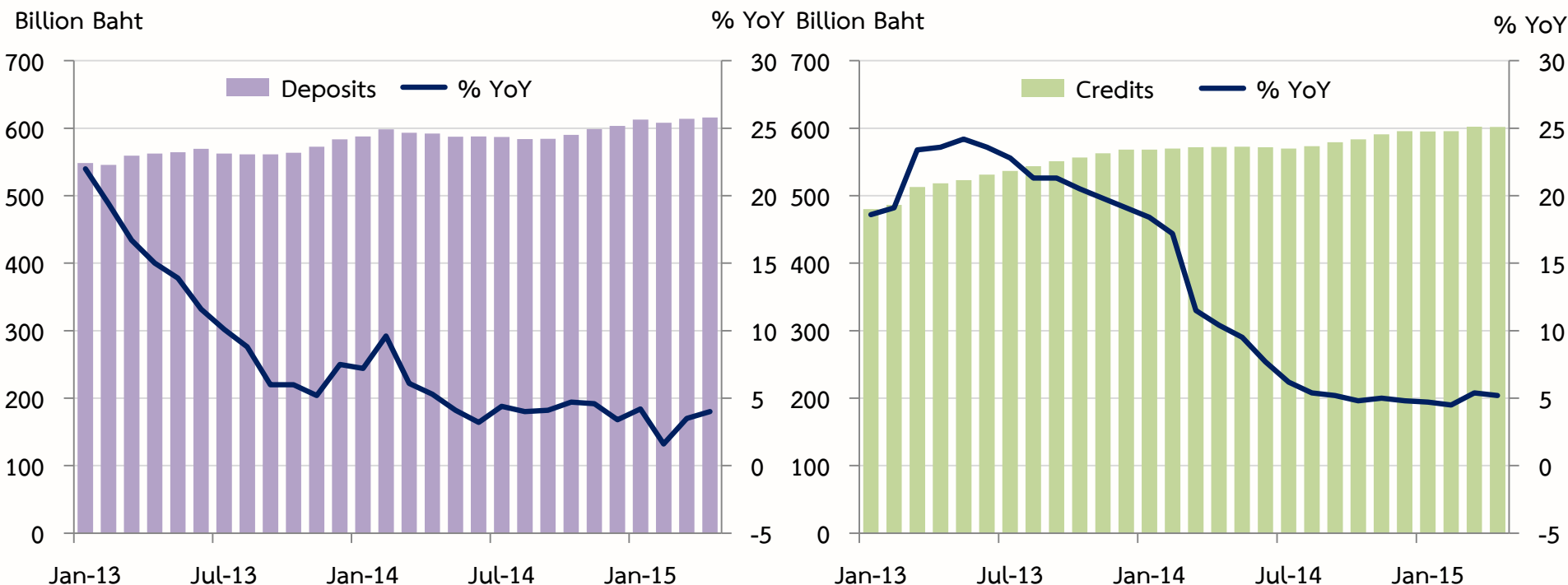


Commercial Bank's Deposits

Billion Baht	2014	2014				2015		
		H1	H2	Q3	Q4	Q1	Mar	Apr
Deposits	603.3	587.7	603.3	584.3	603.3	614.0	614.0	615.7
% YoY	3.4	3.2	3.4	4.1	3.4	3.5	3.5	4.0

Commercial Bank's Credits

Billion Baht	2014	2014				2015		
		H1	H2	Q3	Q4	Q1 ^E	Mar ^E	Apr ^E
Credits	595.6	571.8	595.6	579.4	595.6	602.4	602.4	601.9
% YoY	4.8	7.7	4.8	5.2	4.8	5.4	5.4	5.2



E = Estimate