



BANK OF THAILAND

ภาวะเศรษฐกิจและการเงินภาคเหนือ เดือนพฤศจิกายน 2561

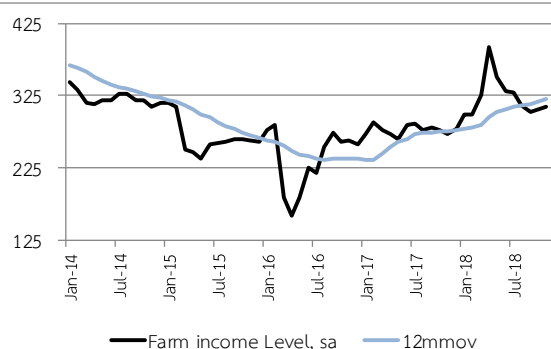


(%YoY)	2017 ^R	2017		2018				
		H1 ^R	H2 ^R	Q1 ^R	Q2 ^R	Q3 ^R	Oct ^R	Nov
Nominal farm income ¹ (%QoQ sa, %MoM sa)	11.4	22.5	5.0	11.8	34.6	10.7	10.4	13.8
	-	-	-	11.7	14.0	-11.1	1.4	1.0
Agricultural production (QoQ sa, %MoM sa)	16.0	27.8	9.0	7.8	26.5	4.8	3.5	5.7
	-	-	-	9.0	14.0	-10.9	-0.3	-0.6
Agricultural price (QoQ sa, %MoM sa)	-3.9	-4.2	-3.7	3.7	6.4	5.6	6.7	7.7
	-	-	-	2.9	0.5	-1.0	2.2	2.1

หมายเหตุ: R = Revised

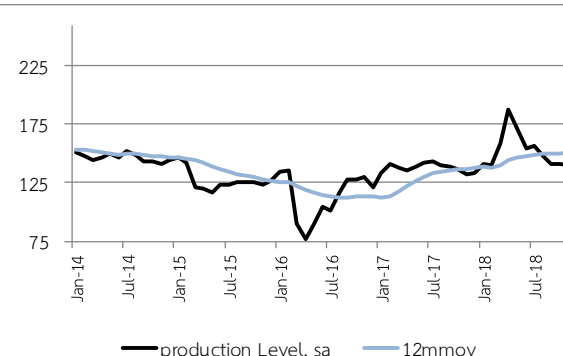
Farm income

Index 2005= 100



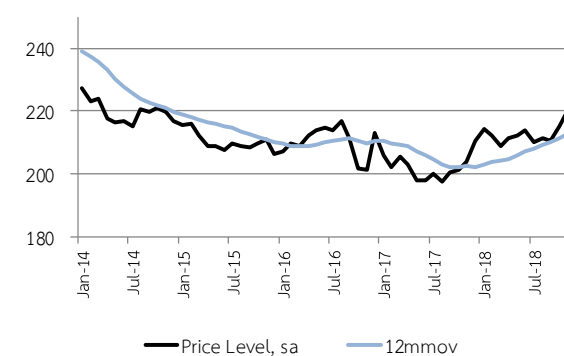
Production

Index 2005= 100



Price

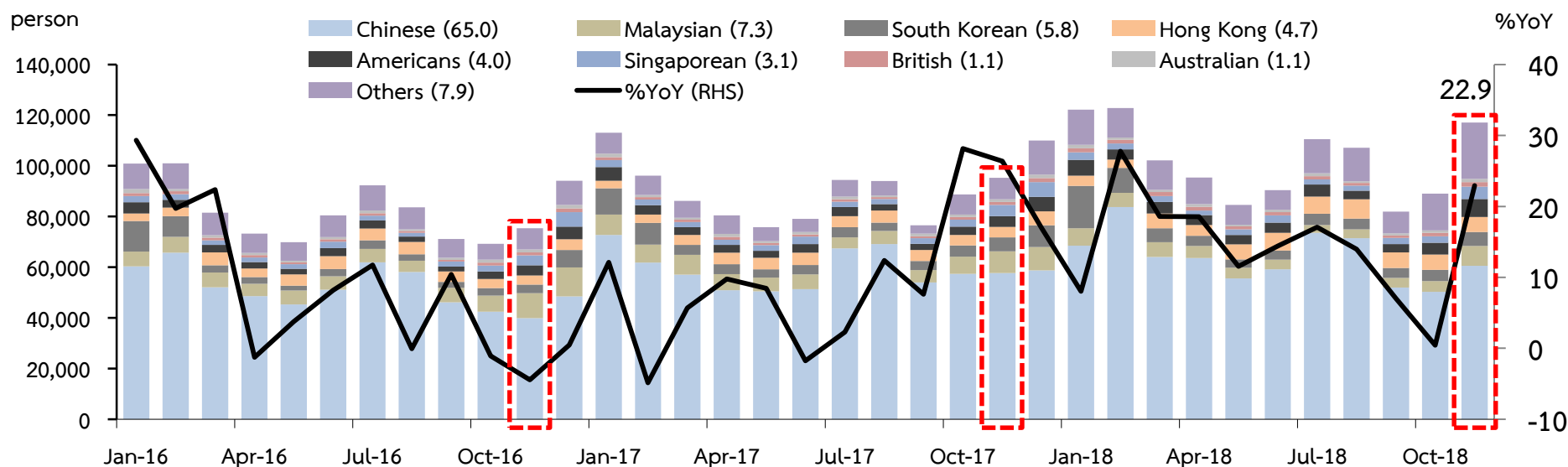
Index 2005= 100





%YoY	2017		2018					%MoM sa
	H1	H2	H1	Q2	Q3	Oct	Nov	
Number of foreign visitors passing through immigration in Chiang Mai airport	4.7	15.1	16.4	14.9	13.1	0.4	22.9	15.1
Number of air passengers	9.4	11.0	11.2	12.4	6.9	4.5	7.4	3.1
Average of hotel occupancy rate (percent)	61.1	58.1	66.0	60.2	53.2	58.0	69.3	
VAT collected from hotels and restaurants	6.0	9.6 ^R	9.2 ^R	7.2	10.1 ^R	6.3 ^R	-10.7 ^P	-12.1

Number of foreign visitors passing through immigration in Chiang Mai airport
(Share in 2017)



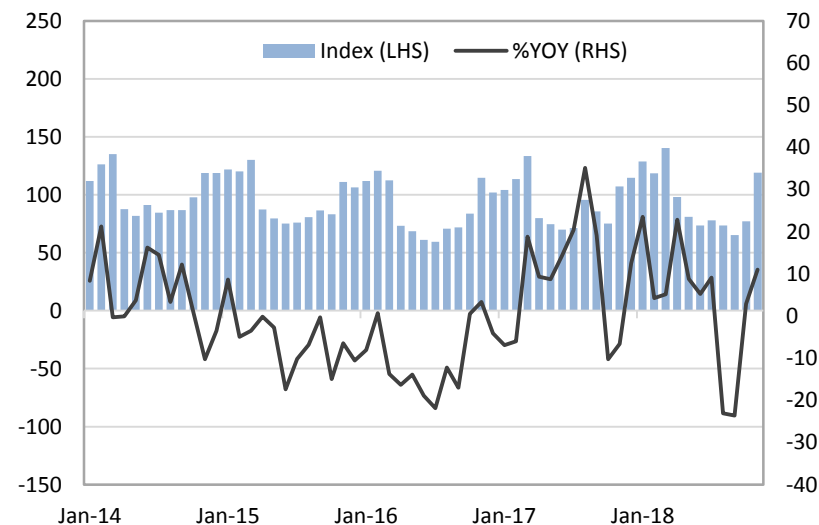


Manufacturing Production Index (MPI)

%YOY	Weight 2006	2017	2017		2018					
			H1	H2	Q1	Q2	Q3	Oct	Nov	Contr. Nov
Beverage	25.5	-0.3	-7.6	10.1	-6.5	-9.0	-29.9	22.0	6.4	1.3
Food	18.9	17.9	23.6	11.1	19.6	58.5	9.8	2.8	10.5	4.7
Electronic	14.0	12.8	12.1	13.3	10.0	26.3	3.1	14.5	39.7	5.9
Lens & HDD Parts	11.7	15.2	15.4	15.0	-1.7	-8.2	-18.4	-46.5	-44.3	-2.5
Textiles	10.2	13.1	-6.1	23.8	9.7	-19.8	-48.7	-52.0	-14.3	-0.5
Non-Metal	8.0	-6.3	-14.6	2.6	18.2	2.7	-8.3	-5.7	19.3	1.1
Metal	1.3	-11.6	-7.6	-15.4	-13.0	-6.6	0.4	2.1	-6.3	-0.1
Leather	1.2	19.9	8.3	33.6	42.9	-10.4	-6.4	41.8	-15.9	0.0
Tobacco	1.1	0.5	-5.4	2.9	-38.0	-10.3	-16.3	243.5	79.1	0.5
Others	8.1	-20.8	-16.7	-24.5	29.8	-2.0	-9.0	34.1	21.8	0.6
MPI	100.0	7.1	5.1	9.4	10.3	12.7	-14.2	2.9	11.0	
%MoM, %QoQ, SA					20.5	-3.1	-12.9	3.5	15.5	

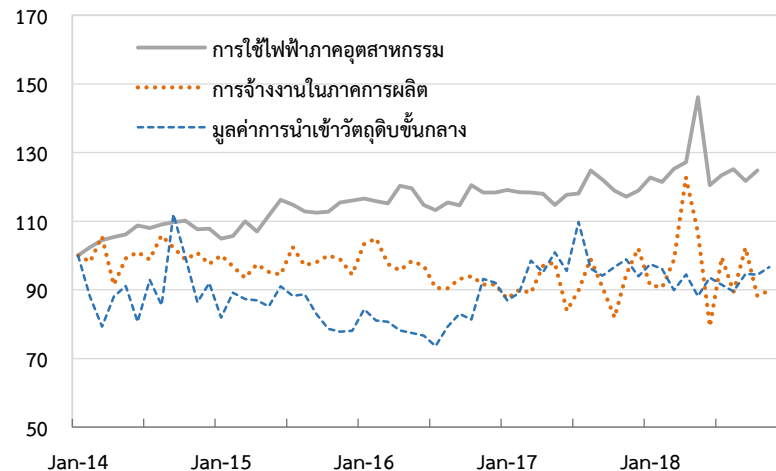
Source: Customs Department calculated by Bank of Thailand, Northern Region Office

Manufacturing Production Index (MPI)



Other Indicators of Manufacturing Production

Index, sa (Jan 2014 = 100)



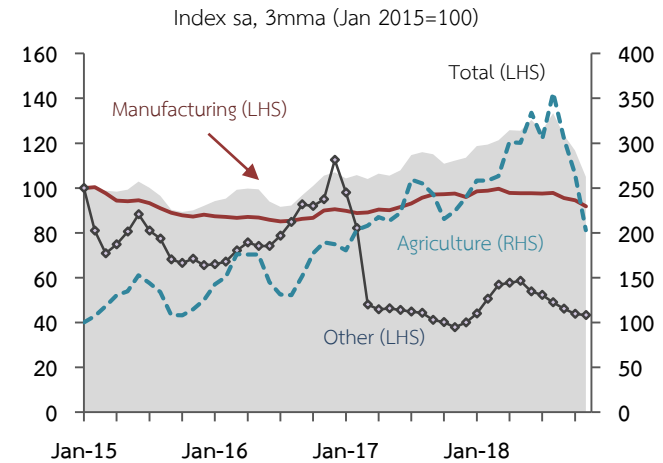


Nov 2018= 493.5 Mill USD (-3.6%YoY) Jan-Nov 2018 = 5,499.6 Mill USD (+8.5%YOY)

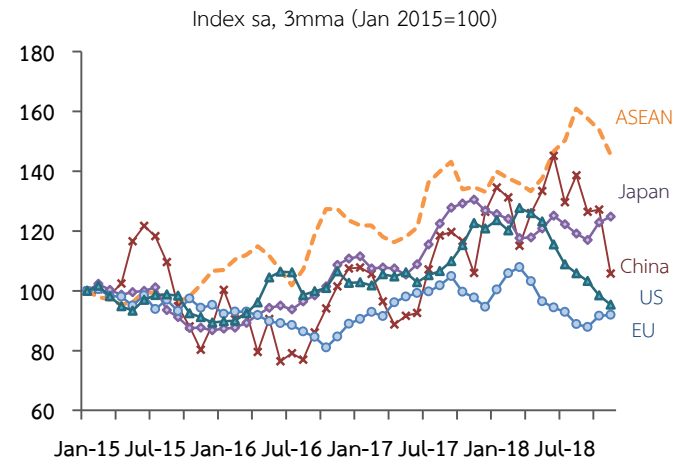
Oct 2018= 479.0 Mill USD (+3.3%YoY)

%YOY	Share 2017	2017	2017		2018					
			H1	H2	Q1	Q2	Q3	Oct	Nov	Contr. Nov.
Agriculture 1/	31.4	36.6	35.8	37.2	30.8	46.8	1.9	11.3	-6.4	-2.3
Fruit	13.9	50.0	143.8	22.7	-1.9	27.5	-5.6	5.9	-11.3	-1.7
Rice	5.3	49.9	37.7	60.7	100.6	25.6	47.7	9.3	59.2	3.7
Tapioca	3.4	3.2	-20.8	35.3	71.5	227.4	-7.8	-10.2	-9.9	-0.3
Others	8.8	27.9	2.0	56.5	22.9	34.9	-2.9	34.6	-34.4	-3.9
Manufacturing	65.5	7.1	4.9	9.3	11.8	6.7	-3.4	-0.5	-3.2	-1.9
Electronics 2/	14.6	8.1	10.7	5.8	2.8	6.2	9.5	13.3	8.9	1.2
Machinery & Equipment	13.9	12.1	9.3	14.7	22.3	7.0	-12.5	-18.7	-19.8	-2.8
Agro-manufacturing Products	10.9	3.7	2.5	4.9	10.5	7.3	0.6	-10.6	-6.9	-0.7
Jewellery	6.0	2.7	4.2	1.1	-4.2	-4.8	-6.5	16.2	11.5	0.6
Apparels and Textile Materials	3.1	1.9	2.0	1.8	16.1	-0.3	-0.2	21.3	0.0	0.0
Automotive	2.3	-12.4	-18.0	-5.4	15.0	-1.4	0.9	-4.0	-11.3	-0.3
Ceramic 3/	0.8	-3.7	-11.7	3.9	17.2	4.4	-14.9	-0.7	4.2	0.0
Others	13.9	12.3	4.2	20.1	18.3	15.1	-9.3	2.2	-0.1	0.0
Others	3.1	-51.1	-36.6	-60.1	18.1	16.5	11.1	7.1	22.5	0.6
Total	100.0	10.6	9.3	11.7	17.4	17.7	-1.2	3.3	-3.6	
%MoM, %QoQ (SA)					5.7	3.9	-8.1	4.7	0.6	

Export value of the entrepreneurs located in the North of Thailand



Export to Major Destinations



Notes: 1/ included Fishery and Forestry, 2/ included Electronical Appliances and Optical appliance and instrumetns, and 3/ tableware, kitchenware and etc.

Source: Compiled from Customs Department's data



Export Value of Border Trade

Northern Economy Division, Regional Economy Office

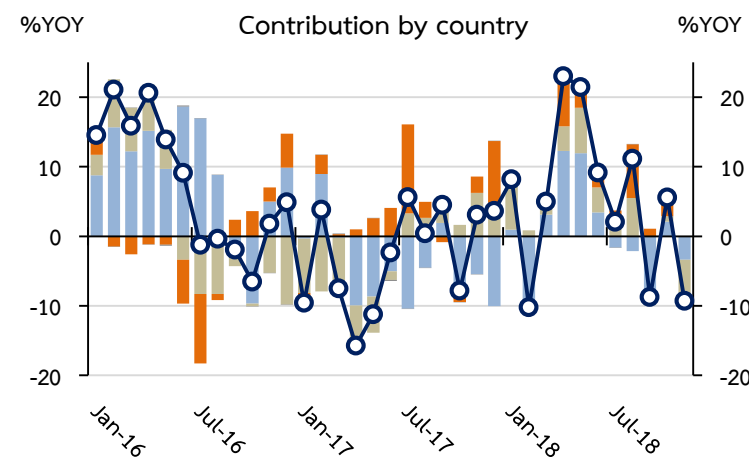
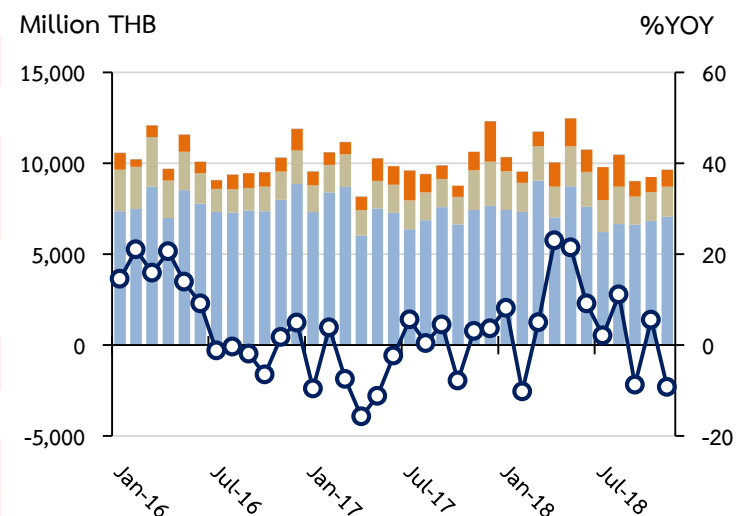
Oct 2018 = 9,256.7 Million THB (5.6%YoY)

Nov 2018 = 9,646.9 Million THB (-9.3%YoY)

%YoY	Share 2017	2017	2017		2018 ^P					
			H1	H2	Q1	Q2	Q3	Oct	Nov	Contr. Nov
Agriculture	17	9.9	-26.8	57.8	42.9	52.2	24.3	32.8	-28.3	-6.0
Fruits	4	68.3	63.2	74.5	14.9	77.5	102.1	125.7	79.9	1.5
Rubber	4	311.1	135.6	340.3	376.4	-5.8	-65.6	-85.7	-83.1	-7.9
Meat of Poultry	2	-23.6	-54.5	31.4	177.3	51.4	2.2	33.9	-70.0	-2.2
Live Cattle	1	56.9	4.1	115.8	396.0	308.6	244.1	202.2	113.0	1.3
Other Agr.	6	-33.8	-44.9	-17.1	-13.3	-2.5	3.2	55.8	21.3	1.2
Manufacturing	81	-5.2	-3.3	-7.1	-4.6	12.1	-3.9	1.9	-4.1	-3.2
Food	9	-3.2	-4.6	-1.8	-0.8	-4.9	-10.0	9.5	0.1	0.0
Beverage	10	-7.5	-9.3	-5.3	-10.4	-2.6	-9.4	-6.8	-12.1	-1.2
Sugar	5	-25.0	-16.6	-37.0	-72.4	-27.4	-52.9	-67.9	-59.5	-1.8
Petroleum Products	11	-32.8	31.7	33.9	18.4	36.8	32.2	15.4	12.7	1.6
Automotive	7	-20.2	-14.0	-26.0	-17.6	-17.2	-6.3	-18.4	-25.5	-1.7
Electronics & Appliances	6	-31.1	-28.7	-33.9	-22.5	56.7	-5.3	-29.1	-10.6	-0.5
Machinery & Equipment	4	-39.3	-22.5	-50.1	21.8	28.7	-17.9	0.7	-19.1	-0.6
Other Mgr.	30	9.0	7.8	10.3	9.3	16.8	-2.9	16.9	3.6	1.1
Other Export	1	-7.0	2.0	-13.8	-16.9	-10.7	-16.4	-29.7	-4.1	-0.1
Total	100	-2.9	-7.1	1.7	0.8	17.6	1.3	5.6	-9.3	

Note: Data have been revised in accordance with the sixth edition of the balance of payment manual and reclassified product groups by the BOT.

Source : Compiled from Customs Department's data P= Preliminary data



Myanmar Lao Southern China Other Total



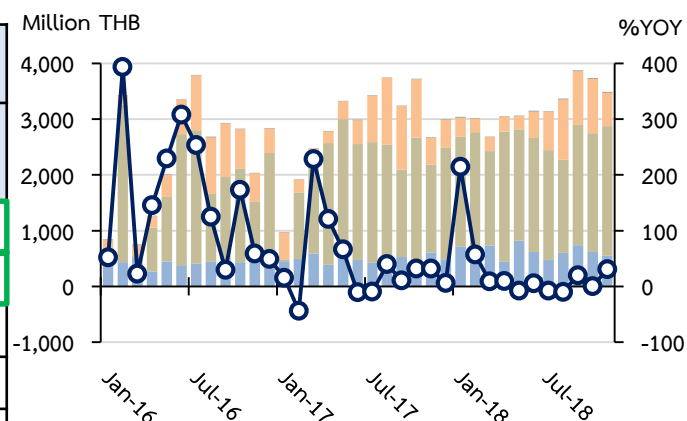
Oct 2018 = 3,734.3 Million THB (0.4%YoY)

Ex. Electricity = 1,800.1 Million THB (6.6%YoY)

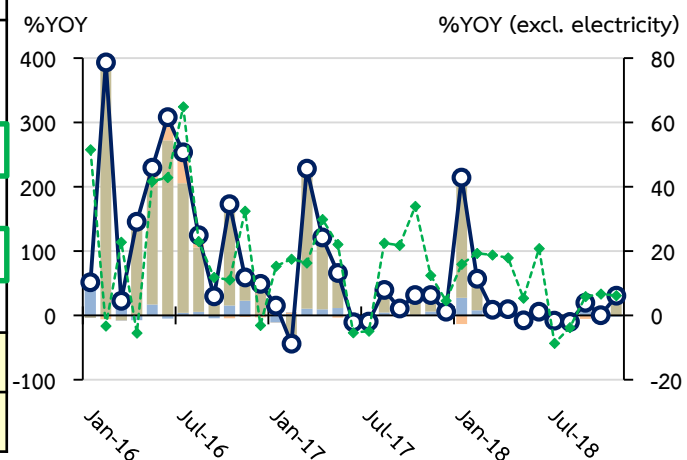
Nov 2018 = 3,489.0 Million THB (30.3%YoY)

Ex. Electricity = 1,200.9 Million THB (6.1%YoY)

%YoY	Share 2017	2017	2017		2018 ^P					
			H1	H2	Q1	Q2	Q3	Oct	Nov	Contr. Oct
Fruits	8.1	4.3	15.3	2.5	-24.8	-6.3	-12.5	-4.6	21.4	1.7
Vegetables	9.3	17.9	3.9	27.1	3.6	-18.0	-4.4	6.2	22.2	1.6
Flowers & plants	1.1	-6.2	10.2	-21.3	0.6	41.1	59.7	92.5	46.6	0.6
Peas & nuts	3.9	11.6	32.5	-6.0	-22.6	-33.7	-40.5	17.7	-46.9	-2.2
Live cattle (NFB)	5.8	12.1	22.7	2.0	52.5	-2.9	-0.9	48.9	-28.6	-2.5
Telecom Equipment	1.1	59.3	170.0	23.8	79.2	-0.9	-99.9	-99.9	-96.4	-1.0
Machinery, Transformer & Gen.	2.0	32.8	-21.2	65.1	9.3	164.4	-58.2	-29.9	35.1	0.4
Iron & steel waste	1.0	2,388.3	287.0	4,082.9	4,377.2	1,355.8	193.0	148.7	122.2	2.4
Construction Material	0.4	105.7	388.9	-54.4	-53.5	9.2	615.6	305.9	2,541.1	0.3
Electricity	59.7	22.4	30.9	16.3	106.8	-3.1	1.2	-4.0	48	27.7
Other imports	7.6	5.0	-1.2	11.8	19.5	32.8	-0.2	-11.0	15.8	1.3
Total	100.0	19.2	24.2	15.8	63.1	1.8	-0.2	0.4	30.3	
excl. electricity	40.3	14.8	14.1	15.2	17.8	13.9	-1.8	6.6	6.1	



Contribution by country



Myanmar Lao Southern China
Other Total Excl. electricity

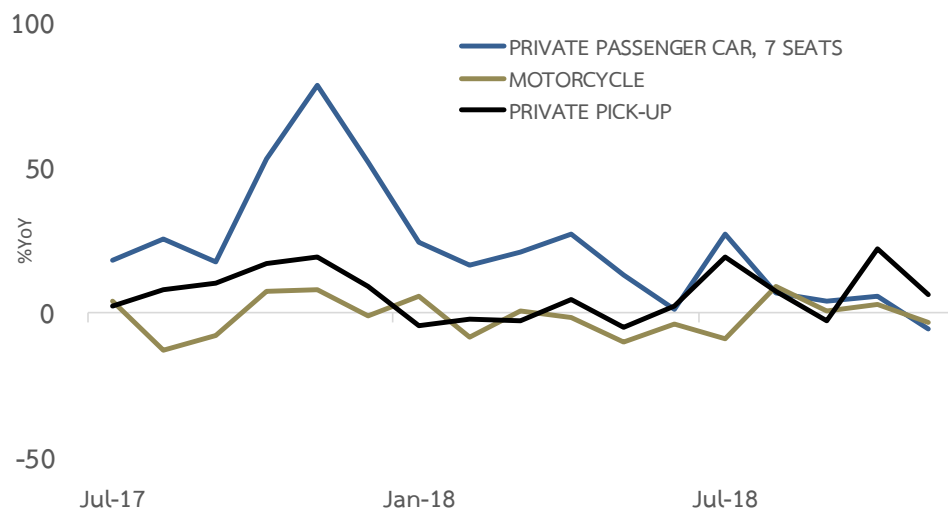
Note: Data have been revised in accordance with the sixth edition of the balance of payment manual and reclassified product groups by the BOT.

Source : Compiled from Customs Department's data P = Preliminary data NFB = Not for Breeding

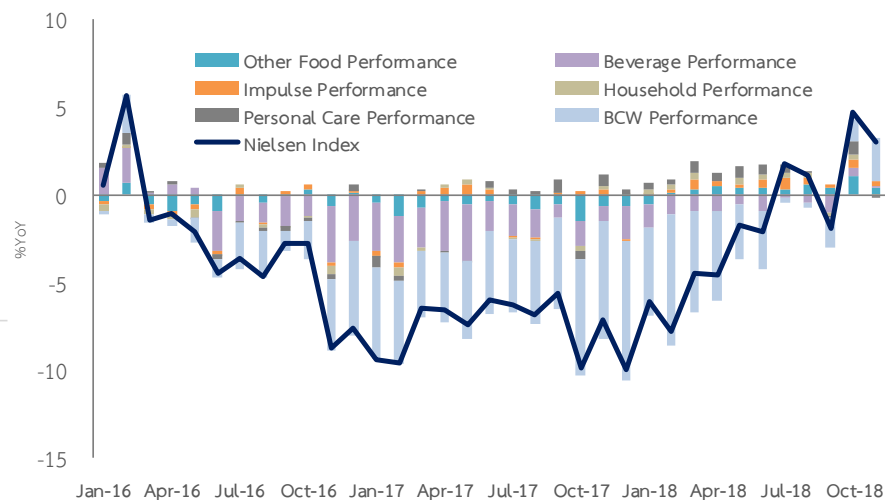


%YOY	weight	2017	2017			2018						%MoM SA
			H1	Q3	Q4	Q1	Q2	Q3 ^R	Oct ^R	Nov	P	
Car Index	13.7	6.7	2.4	5.0	21.1	4.1	1.0	5.7	9.6	-1.5		12.1
Oil Index	11	-0.4	-4.6	6.1	2.1	2.1	-0.8	-3.4	0.0	-1.0	E	0.7
Household & Electricity	4.7	0.9	-2.1	4.4	4.0	0.6	0.2	0.9	7.6	10.2	E	6.1
Other Retail Sales	26.5	-4.1	-5.5	0.7	-5.9	4.8	-0.3	-5.7	0.3	-1.2	E	1.5
Hotel and Restaurant Sales	1.5	2.8	6.1	6.9	12.0	10.6	7.3	10.3	6.3	-10.7	E	-0.2
Transportation Sales	0.6	-7.6	-16.9	47.7	6.6	21.9	-25.2	-35.1	-18.6	-6.0	E	18.7
FMCG Index	42	7.9	-7.6	-6.3	-9.1	-6.1	-2.9	0.3	4.7	3.0		1.4
PCI	100	-1.8	-2.0	-1.1	-2.0	-0.9	-0.6	-0.3	1.2	0.6		-0.4

Durable Goods



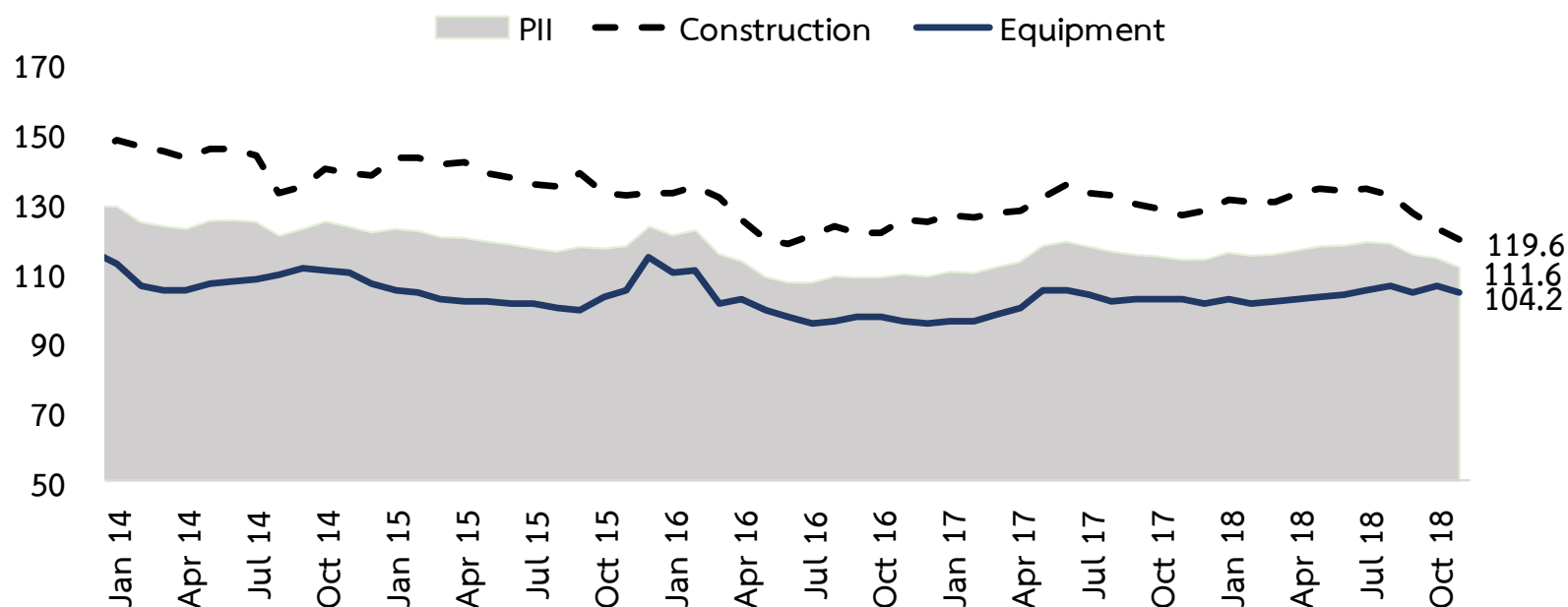
Fast Moving Consumer Goods Index (FMCG)





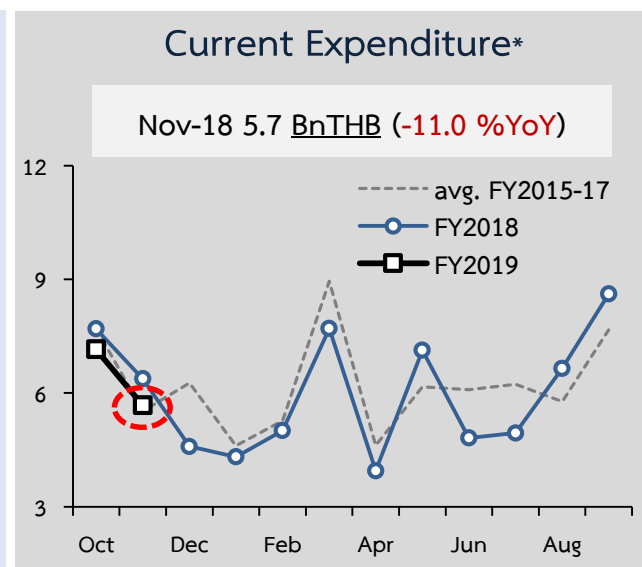
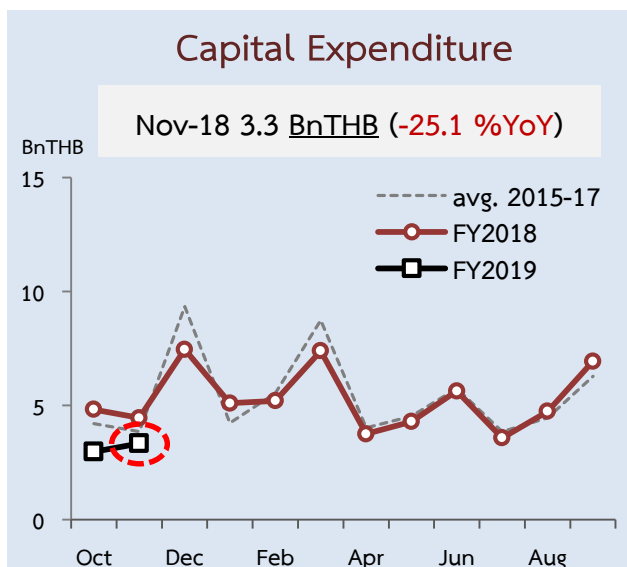
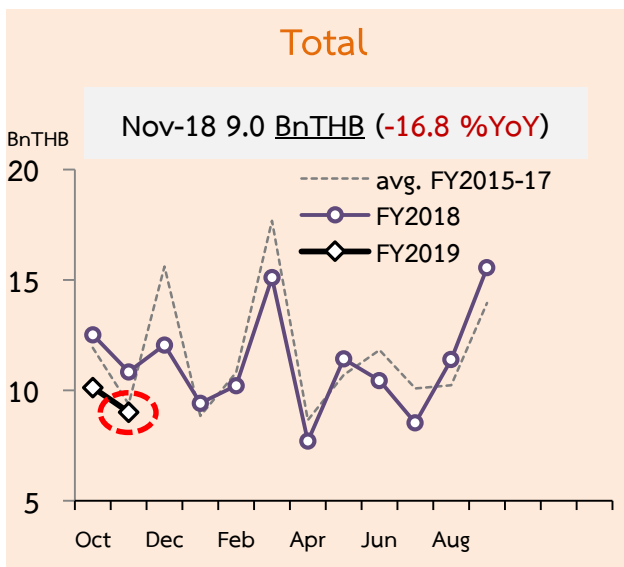
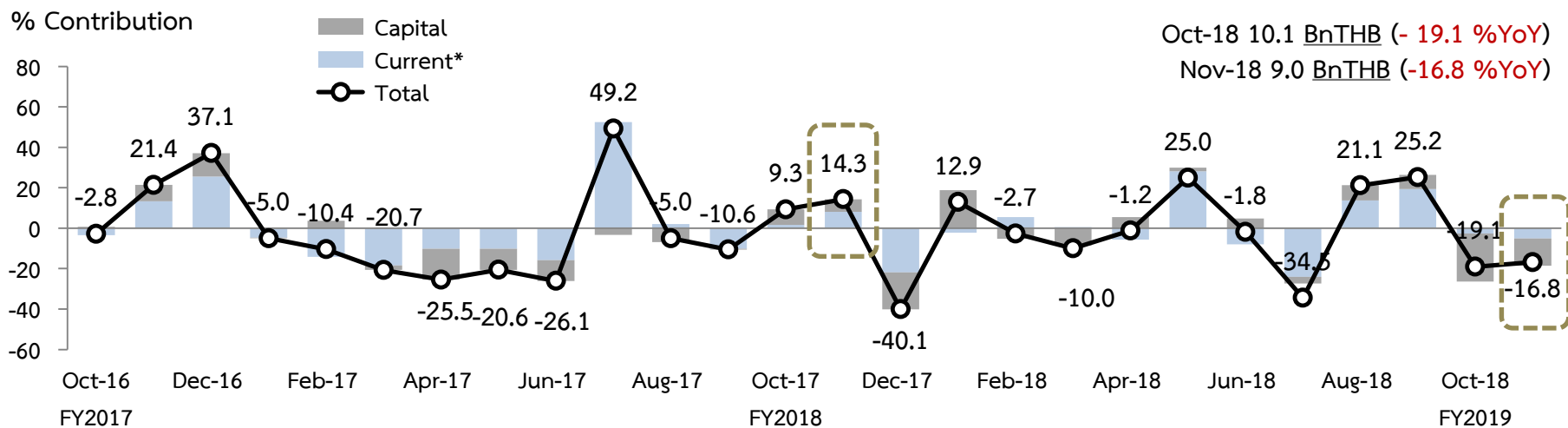
		2017	2017		2018					
			H1	H2	H1	Q1	Q2	Q3	Oct	Nov
PII	%YoY	2.5	-0.9	6.0	2.4	4.3	0.6	1.0	-2.0	-1.9
	%QoQ MoM					1.1	1.7	0.1	-2.4	-2.3
Construction	%YoY	3.6	1.6	5.6	2.3	3.3	1.4	-0.5	-4.5	-5.5
	%QoQ MoM					2.5	2.2	-1.8	-3.5	-2.6
Equipment	%YoY	1.4	-3.3	6.4	2.4	5.3	-0.2	2.6	0.6	1.8
	%QoQ MoM					-0.2	1.3	2.1	-1.4	-2.0

Index (2010=100)





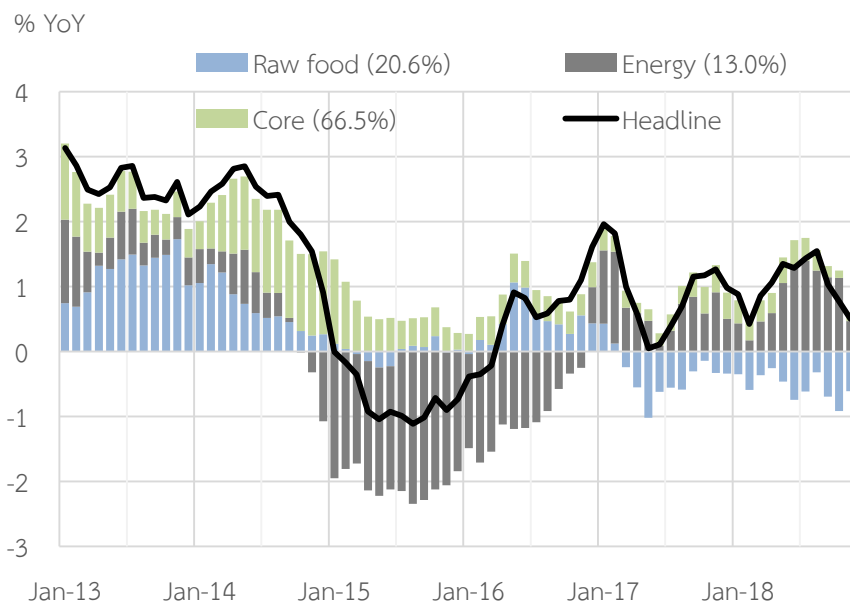
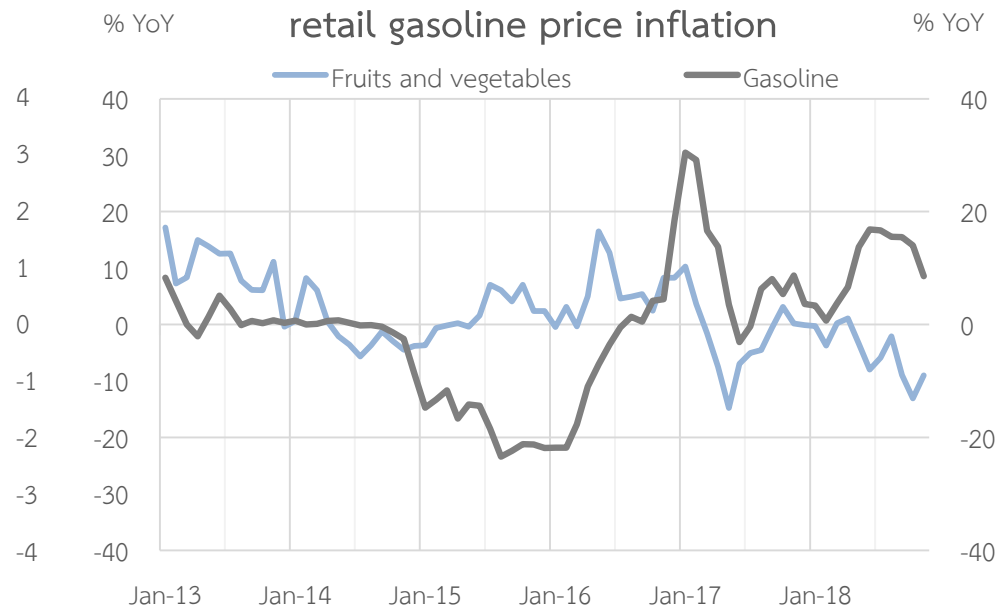
Public Expenditure





% YoY	2017	2017		2018				
		H1	H2	Q1	Q2	Q3	Oct	Nov
Headline	0.5	0.5	0.5	0.3	0.8	1.0	0.3	0.0
Raw food	-1.7	-1.6	-1.8	-2.1	-2.4	-2.6	-4.5	-3.0
Energy	5.3	5.6	5.0	2.7	7.6	9.7	8.8	3.6
Core	0.4	0.3	0.5	0.5	0.6	0.4	0.2	0.2

Headline inflation contribution

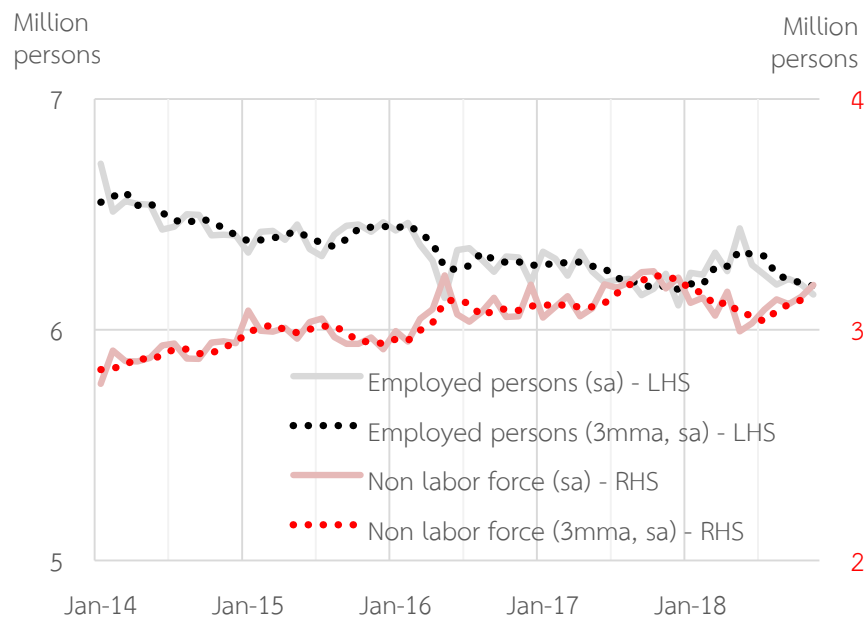
fruits and vegetables price inflation,
retail gasoline price inflation

Source: NRO's calculation using data from Bureau of Trade and Economic Indices

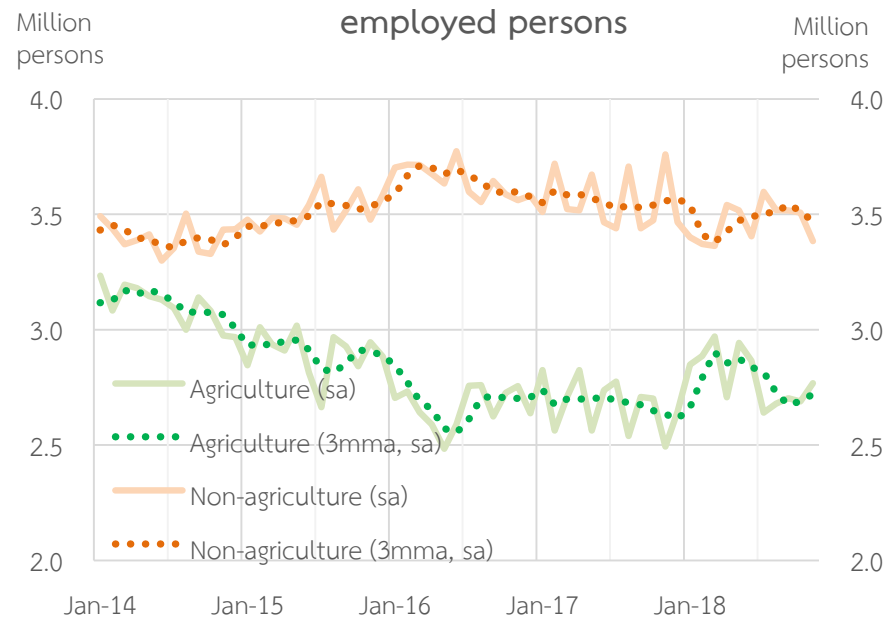


	2017	2017		2018				
		H1	H2	Q1	Q2	Q3	Oct	Nov
Employed persons (%YoY)	-1.4	-0.8	-2.0	0.1	1.4	1.2	1.2	-0.6
Unemployment rate (%) (sa)	1.0 (1.0)	1.1 (1.0)	1.0 (1.0)	1.1 (1.0)	1.0 (1.1)	0.9 (1.0)	0.9 (1.0)	1.1 (1.0)

Employed persons and non labor force



Agriculture and non agriculture





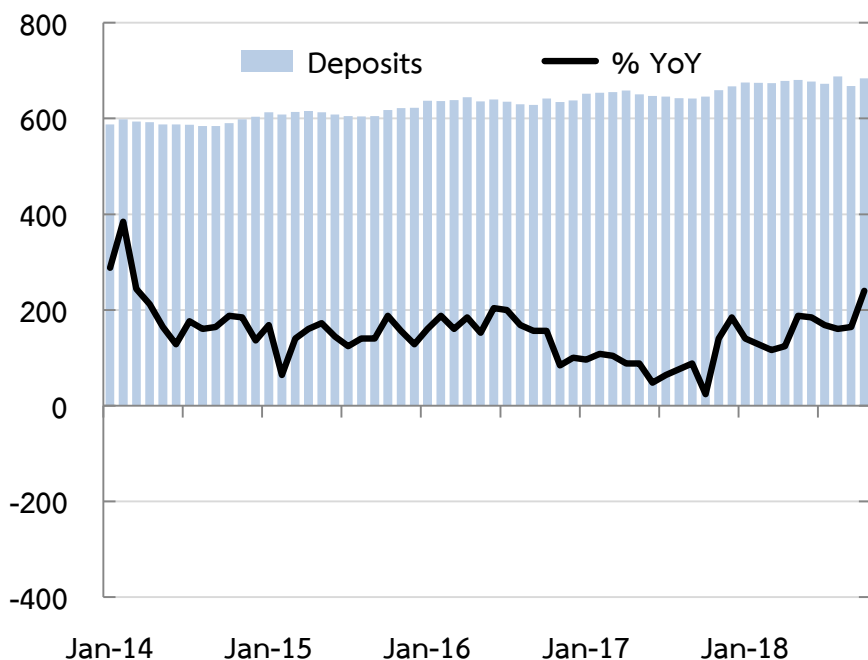
Commercial Bank's Deposits

Billion Baht	2016	2017	2017		2018			
			H1	H2	Q1	Q2	Q3	Oct
Deposits	637.9	677.1	647.5	677.1	674.0	677.4	668.1	684.1
% YoY	2.5	4.6	1.2	4.6	2.9	4.6	4.1	6.0

Commercial Bank's Credits

Billion Baht	2016	2017	2017		2018			
			H1	H2	Q1	Q2	Q3	Oct
Credits	584.5	589.6	579.8	589.6	564.6	562.3	569.9	570.9
% YoY	-0.7	0.9	-0.2	0.9	-2.5	-3.0	-2.7	-2.6

Billion Baht



% YoY Billion Baht

