



29 April 2010

Monthly Economic Report (March and 1st Quarter of 2010)

“Latest economic indicators showed continued signs of recovery from a high level of growth in export and domestic spending, while a contraction in tourism started to reflect an impact from the political situations.”

Mr. Satit Rungkasiri, Director-General of Fiscal Policy Office, revealed that **“Thai economy in the month of March 2010 steadily expanded as reflected by the high growth of export value at 40.9 percent per year as well as continued improvement in domestic spending. Real term VAT increased at 27.6 percent per year while capital goods import grew considerably at 47.6 percent per year. However, political situations in the country have started to impact the economy as recorded by the slower growth of in-bound tourist number at 41.9 percent per year while Consumer Confidence Index and Thai Industries Sentiment Index for March 2010 also declined.”**

Dr. Ekniti Nitithanprapas, Director of Macroeconomic Policy Bureau and Ministry of Finance Spokesperson, further elaborated that **“Continued development of Thai economic indicators for March 2010 resulted in a higher-than-expected expansion for the 1st quarter of 2010. This in part came from the global economic recovery, which caused high export demand, altogether with recent expansionary fiscal and monetary policies, which supported private spending for both consumption and investment.”**

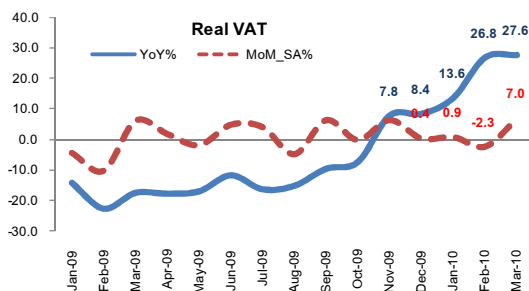
Director-General of Fiscal Policy Office concluded that **“Thai economy in the 1st quarter of 2010 should improve continually from the quarter before. Although political situations may not yet affect the economy in the 1st quarter of 2010, it is expected that the growth of Thai economy will slow down in the 2nd quarter should the situations be prolonged.”**

Further details are as follows

Monthly Economic Report for March and the 1st Quarter of 2010

Thai economy in March and the 1st quarter of 2010 showed continued signs of economic recovery as reflect by a high growth in export and successive improvement in domestic spending, for both private consumption and investment. Nonetheless, the Thai economy started to reflect an impact of political situations by the slower growth of in-bound tourist number for March 2010.

1. Private consumption in March and the 1st quarter of 2010 showed clear signs of improvement. This was reflected by the real-term VAT collection

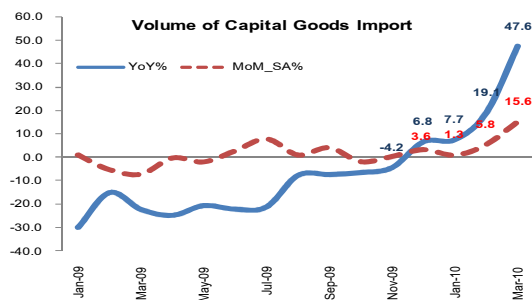


for March 2010 which grew positively at 27.6 percent per year resulting in a 22.2 percent growth for the 1st quarter of 2010 when compared against last year. Real-term VAT collection also accelerated from the previous quarter at 5.6 percent (q-o-q seasonally adjusted). Consumer goods import for March 2010

grew positively at 28.5 percent per year resulting in a growth of 31.6 percent per year for the 1st quarter of 2010 accelerated from the previous quarter before grew at 11 percent per year. Durable goods import also improved continuously as reflected by passenger car sales for March 2010 which expanded at 42.8 percent per year resulting in a growth of 50.7 percent per year for this 1st quarter. Motorcycle sales for March 2010 grew at 32.1 percent per year resulting in a growth 31.7 percent per year for the 1st quarter. This was partly due to real farm income improvement as agricultural prices increased. However, Consumer Confidence Index for March 2010 was lower than that of the previous month at the level of 69.8. This was partially resulted from concerns over the intensifying political situations in mid-March 2010.

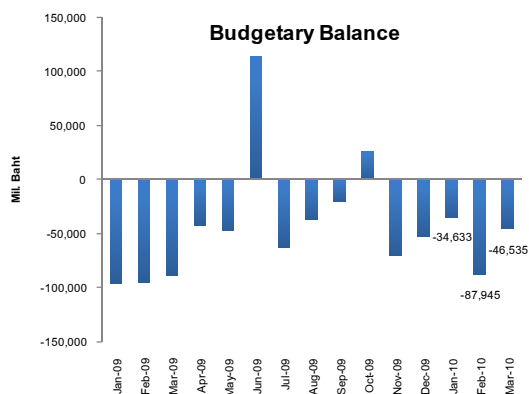
2. Private investment for March and the 1st quarter of 2010 showed signs of significant improvement especially in the machinery-related sector. This was reflected by capital goods import for March 2010 which increased greatly at 47.6 percent resulting in a growth of 24.1 percent per year for the 1st quarter while in the previous quarter there was a contraction of -1.6 percent per year. Commercial car sales for March and the 1st quarter congruously grew at 58.9 and 57.6 percent per year respectively. In construction sector, property





tax collection increased considerably at 97.5 percent per year for March 2010 resulting in a growth of 63.5 percent per year for this 1st quarter, reflecting continuous improvement in investment and real estate transactions as well as tax incentives that was due to expire in March 2010.

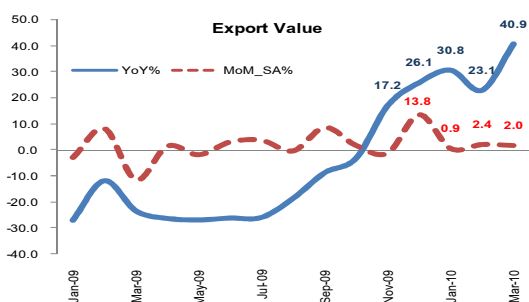
3. Fiscal indicators in March and the 1st quarter of 2010 showed that fiscal policies continuously supported the Thai economy. The government was



running a deficit budget in March and the 1st quarter of 2010 at 46.5 and 169.1 billion Baht respectively, reflecting expansionary fiscal policies which supported the Thai economic recovery. In March, there was a disbursement of 150.0 billion Baht contributing to the accumulated disbursement of the first six months of Fiscal Year 2010 (October 2009-March 2010) at 934.0 billion Baht.

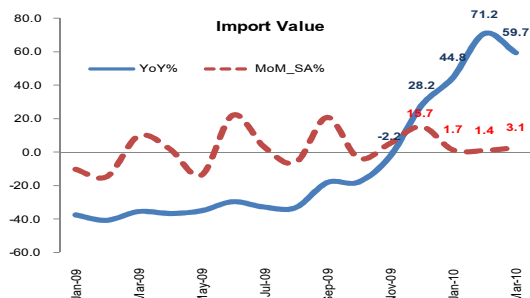
Furthermore, under the Strong Thailand 2012 Program, there was a disbursement of 19.7 billion Baht in March which contributed to the accumulated disbursement of 113.3 billion Baht or 32.4 percent of the approved budget framework of 350 billion Baht. Net government revenue collection (net of Local Authorities subsidy allocation) for March and the 1st quarter of 2010 amounted to 116.3 and 326.5 billion Baht, and grew at 9.8 and 14.3 percent per year, respectively, reflecting the Thai economic recovery.

4. Export in March and the 1st quarter of 2010 improved progressively. Value of exports for March 2010 amounted to USD 16.3 billion, expanding at



40.9 percent per year. As a result, value of exports for the 1st quarter equated to USD 44.4 billion and expanded positively at 31.6 percent per year from the growth of export volume and price at 17.4 and 12.1 percent per year respectively. In terms of export items, this was due to the higher global

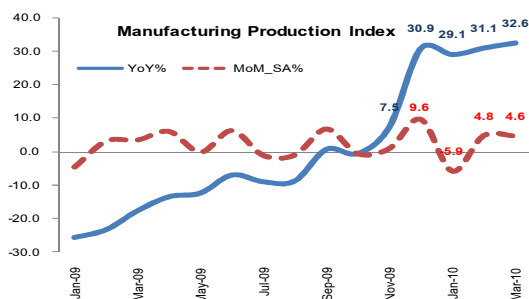
demand of electronic goods, vehicles and goods from agricultural and agro-industrial sectors. **Import value in USD term increased steadily when compared against the same period last year, in tandem with the growing export and domestic spending.** In March, value of imports amounted to USD



15.1 billion with a considerably high growth rate of 59.7 percent per year. Consequently, value of imports for the 1st quarter equated to USD 42.3 billion and expanded positively at 58.1 percent per year from the growth of import volume and price at 42.5 and 11.0 percent per year. In terms of import

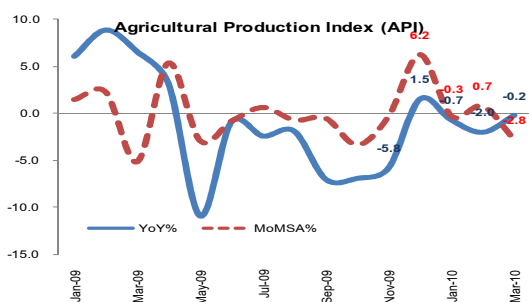
items, this was due to growth in raw materials and capital and machinery goods reflecting improvement in the country's production and investment. For trade balance in March and the 1st quarter, there was a continued surplus of USD 1.2 and 2.1 billion, respectively.

5. Supply-side sector indicators for March and the 1st quarter of 2010 showed a high expansion in manufacturing sector while service sector from tourism grew at a slower pace due to the country's political situations.



Manufacturing Production Index (MPI) in March increased at 32.6 percent per year resulting in a 31.0 percent growth for the 1st quarter when compared against the same period last year and a 4.5 percent growth when compared against the previous quarter with seasonal adjustment. Nevertheless, the Thai

Industries Sentiment Index (TISI) for March 2010 dropped to the level of 101.6 from 114.5 in the previous month which reflected the entrepreneurs' concerns over political situations. As service sector indicator, the number of in-bound tourists in March 2010 amounted to 1.45 million growing at 17.6 percent per



year. When compared against the previous month with seasonal adjustment, the number, however, declined at -4.6 percent mainly due to the shrinking number of tourists from East Asia and ASEAN countries who were mostly sensitive to political situations. For this 1st quarter, the number of in-bound

tourists amounted 4.7 million and grew at 28.2 percent per year. As agricultural sector indicator, Agricultural Production Index (API) in March 2010 decreased at a -0.2 percent per year causing the 1st quarter to shrink at -1.0 percent per year due to a high shortage of tapioca from drought and spreading of mealy bugs. Agricultural price in the 1st quarter still expanded at 19.9 percent per year contributing to the strong growth of real farm income at 13.0 percent per year.

6. Economic stability remained robust. Unemployment rate in February 2010 was lower than the month before at 1.0 percent of total labor force and equated to 380 thousand unemployed persons. Headline inflation in March grew at 3.4 percent per year mainly from increased prices of vehicles and fuel, while core inflation grew at 0.4 percent per year. Public debt to GDP ratio at the end of January 2010 stood at 44.2 well below the 60 percent public debt ceiling under the Fiscal Sustainability Framework. Likewise, external economic stability remained robust and resilient to risk from volatilities that could arise from world economy as indicated by high-level international reserves at USD 144.1 billion or almost 5.0 times of short-term external debt.



Table 1: Monthly Economic Indicators

	2009	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10
External sector										
- Dubai crude oil price (US\$/Barrel) /7	61.3	65.4	71.8	67.7	73.0	77.1	75.0	76.6	73.5	77.9
- Fed funds rate (%) /7	4.3	0-0.25	0-0.25	0-0.25	0-0.25	0-0.25	0-0.25	0-0.25	0-0.25	0-0.25
Fiscal sector										
- Net government revenue (Billion baht) /1	1,482.7	100.7	203.7	80.9	115.7	129.1	104.2	112.6	97.6	116.3
(%y-o-y) /1	-1.0	-6.7	13.8	-36.2	26.6	20.9	32.0	19.7	13.8	9.8
- Tax collection from revenue, customs and excise departments /12	1,558.0	105.6	209.6	104.7	111.4	127.9	117.2	122.1	111.8	141.0
(%y-o-y) /14	-4.7	-8.8	15.7	-36.9	5.6	17.0	25.1	24.6	22.3	20.1
- Income-based tax (Billion baht) /1	591.3	29.7	131.0	27.4	30.7	42.2	29.2	36.4	30.9	44.1
(%y-o-y) /1	-11.2	-14.2	25.1	-68.7	-2.5	-2.1	10.4	-0.3	-3.1	12.8
- Consumption-based tax (Billion baht) /1	437.0	37.5	36.6	39.0	39.4	40.5	41.3	42.5	39.1	42.5
(%y-o-y) /1	-12.9	-20.4	-15.9	-10.0	-7.0	10.4	12.0	17.8	29.9	30.7
- Government expenditure (Billion baht) /1	1,964.0	164.1	142.2	196.9	90.3	188.6	172.2	150.0	182.9	150.0
(%y-o-y) /1	19.4	18.2	14.1	31.4	-3.6	14.2	18.4	-22.0	1.8	-23.2
- Current expenditure (Billion baht) /1	1,526.2	128.6	119.7	159.6	79.5	160.8	112.3	128.3	117.9	120.0
(%y-o-y) /1	17.8	11.0	11.0	27.4	-6.1	22.5	-5.1	1.9	-11.2	-26.9
- Capital expenditure (Billion baht) /1	298.5	30.1	17.2	27.3	0.7	5.3	37.6	5.7	51.5	9.7
(%y-o-y) /1	24.0	61.6	36.7	49.8	19.5	-70.4	297.2	-89.1	52.2	-32.0
- Carry-over budget (Billion baht) /1	139.3	5.4	5.2	10.0	10.2	22.5	22.3	16.0	13.5	20.3
(%y-o-y) /1	29.5	24.1	24.8	57.2	19.6	41.5	26.9	11.1	2.7	20.5
- Budgetary Balance (Billion baht) /1	-474.5	-63.4	-36.8	-19.9	25.5	-70.5	-53.1	-34.6	-87.9	-46.5
Supply-side indicators										
Agricultural sector										
- Agricultural Production Index (%y-o-y) /6	-0.4	-2.4	-1.9	-7.0	-6.9	-5.8	1.5	-0.7	-2.0	-0.2
- Agricultural Price Index (%y-o-y) /6	-8.7	-19.6	-16.0	-12.9	-2.4	6.8	18.7	20.8	19.4	19.5
- Real farm income (%y-o-y) /14	-10.7	-18.5	-18.2	-19.5	-10.9	-1.6	14.7	13.6	9.9	14.9
- New employment in agricultural sector(%y-o-y) /3	-0.2	-0.6	-0.2	-1.9	-1.8	-0.4	-4.6	3.5	0.4	n.a.
Industrial sector										
- Manufacturing Production Index (%y-o-y) /10	-7.2	-8.9	-8.6	0.8	-0.4	7.5	30.9	29.1	31.1	32.6
- Import value of raw materials in USD (%y-o-y) /1	-30.5	-33.8	-38.7	-33.3	-26.2	-9.0	51.9	77.1	130.1	85.2
- Import volume of raw materials in USD (%y-o-y) /1	-29.8	-30.9	-36.5	-31.8	-25.9	-9.8	50.0	71.3	124.0	80.3
- Capacity utilization (%) /10	56.2	56.8	56.9	60.0	60.9	60.6	61.1	60.3	60.6	67.9
- New employment in industrial sector(%y-o-y) /3	-0.5	-0.7	0.3	3.8	-2.2	0.2	6.6	-1.7	-0.2	n.a.
- Thai Industrial Sentiment Index (Index) /9	85.9	89.9	88.0	95.9	104.3	104.7	113.6	115.4	114.5	101.6
Service sector										
- No. of foreign tourists (Million persons) /11	14.14	1.09	1.15	1.04	1.21	1.36	1.68	1.60	1.61	1.45
(%y-o-y)/14	-3.0	-14.2	-5.4	16.9	10.5	26.5	45.6	26.3	41.9	17.6
- New employment in service sector(%y-o-y) /3	5.2	5.4	3.0	4.2	6.5	7.1	6.2	3.7	5.8	n.a.
Demand-side indicators										
Private consumption indicators										
- Value added tax at constant price (%y-o-y) /1	-11.4	-16.3	-15.2	-9.6	-7.4	7.8	8.7	13.6	26.8	27.6
- Import volume of consumer goods in USD (%y-o-y) /1	-9.5	-15.6	-10.2	-4.5	-5.2	19.6	21.6	23.8	43.7	28.5
- Sales of passenger cars (%y-o-y)/14	1.4	-9.1	-1.1	14.7	23.4	32.3	27.7	53.2	57.3	42.8
- Sales of motorcycles (%y-o-y)/13	-8.9	-13.3	-13.8	-11.5	-13.6	6.1	24.4	37.2	26.0	32.1
- Consumer Confidence Index (Index) /5	67.2	66.3	67.4	68.4	68.0	69.1	70.4	71.9	70.9	69.8
Private investment indicators										
- Import volume of capital goods in USD (%y-o-y) /1	-14.9	-21.0	-7.6	-7.2	-6.4	-4.2	6.7	7.7	19.1	47.6
- Sales of commercial cars (%y-o-y)/14	-17.9	0.5	-12.6	-6.8	0.0	18.2	18.4	55.4	58.0	58.9
- Total taxes collected from real estate transaction (%y-o-y) /1	-8.9	-13.0	-0.9	-5.1	-1.8	6.4	18.0	26.9	46.6	97.5
- Domestic cement sales (%y-o-y) /2	-2.4	2.9	1.8	4.2	6.4	16.7	6.4	5.4	7.1	n.a.
International trade indicators										
- Exports (Billion USD): custom basis	152.6	12.9	13.3	14.9	14.8	13.8	14.6	13.7	14.4	16.3
(%y-o-y)/4	-14.2	-25.7	-18.4	-8.5	-3.0	17.2	26.1	30.8	23.1	40.9
- Export price (%y-o-y)/4	0.3	-3.9	-2.1	-0.6	4.2	7.4	11.0	11.2	12.0	13.1
- Export volume (%y-o-y)/14	-14.5	-22.7	-16.6	-8.0	-6.9	9.1	13.6	17.7	9.9	24.6
- Imports (Billion USD): custom basis	133.8	12.2	11.2	12.9	13.0	12.8	14.4	13.2	14.0	15.1
(%y-o-y)/4	-25.3	-32.5	-32.8	-17.9	-17.5	-2.2	28.2	44.8	71.2	59.7
- Import price (%y-o-y)/4	-2.6	-7.9	-4.2	-1.1	2.8	6.8	10.3	10.5	11.2	11.2
- Import volume (%y-o-y) /14	-23.3	-26.7	-29.9	-16.9	-19.8	-8.4	16.2	31.1	53.9	43.6
- Trade balance (Billion USD): custom basis/4	18.7	0.7	2.1	2.0	1.8	1.1	0.2	0.5	0.4	1.2
External economic stability										
- Average exchange rate (Baht/USD) /2	34.3	34.0	34.0	33.8	33.4	33.3	33.2	33.0	33.1	32.5
- Current account (Billion USD)/2	20.3	0.5	1.9	1.3	2.2	1.3	0.8	2.0	1.5	n.a.
- International reserves (Billion USD)/2	138.4	123.4	127.3	131.8	135.3	139.8	138.4	142.4	141.8	144.1
Internal economic stability										
- Unemployment rate (%) /3	1.5	1.2	1.2	1.2	1.1	1.0	0.9	1.4	1.0	n.a.
- Producer Price Index (%yoy)/4	-3.8	-12.9	-10.4	-7.2	2.6	7.8	10.0	11.5	11.8	12.6
- Headline inflation (%yoy)/4	-0.9	-4.4	-1.0	-1.0	0.4	1.9	3.5	4.1	3.7	3.4
- Core inflation (%yoy)/4	0.3	-1.2	-0.2	-0.1	-0.1	0.1	0.2	0.6	0.3	0.4
- Public debt to GDP (%) /1	43.9	44.0	44.4	44.2	44.1	43.9	43.9	44.2	n.a.	n.a.

1/Data from Ministry of Finance

2/Data from Bank of Thailand

3/Data from National Statistic Office

4/Data from Ministry of Commerce

5/Data from University of Thai Chamber of Commerce

6/Data from Office of Agricultural Economics

7/Data from Ruelers

8/Data from Tourism Authority of Thailand

9/Data from Federation of Thai Industries

10/Data from Office of Industrial Economics

11/ Data from Immigration Office

12/ Revenue Department, Excise Department and Customs Department

13/ Data from Department of Land Transport

14/ Computed by Fiscal Policy Office



Table 2: Quarterly Economic Indicators

	2009	2008				2009				2010
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
External sector										
- Dubai crude oil price (US\$/Barrel) /7	61.3	91.1	116.5	113.7	52.9	43.5	57.9	68.2	75.0	76.1
- Fed funds rate (%) /7	4.3	2.3	2.0	2.0	0-0.25	0-0.25	0-0.25	0-0.25	0-0.25	0-0.25
Fiscal sector										
- Net government revenue (Billion baht) /1	1,482.7	308.8	499.0	412.9	277.1	285.7	460.0	388.0	349.0	326.5
(%y-o-y) /1	-1.0	-0.8	15.4	3.1	-15.6	-7.2	-7.8	-6.2	25.9	14.3
Tax collection from revenue, customs and excise departments /12	1,558.0	349.1	514.2	462.9	308.5	306.8	474.8	419.9	356.4	374.9
(%y-o-y) /14	-4.7	9.3	12.1	12.4	-5.9	-12.1	-7.7	-9.3	15.5	22.2
Income-based tax (Billion baht) /1	591.3	110.2	227.7	227.1	101.1	107.5	193.6	188.2	102.0	111.4
(%y-o-y) /1	-11.2	12.2	16.2	17.4	0.5	-2.4	-15.0	-17.1	1.0	3.7
Consumption-based tax (Billion baht) /1	437.0	124.5	127.3	133.9	115.9	98.7	104.0	113.1	121.2	124.1
(%y-o-y) /1	-12.9	15.7	15.8	21.8	-1.5	-20.7	-18.4	-15.6	4.5	25.7
- Government expenditure (Billion baht) /1	1,964.0	402.2	424.6	413.3	404.3	567.4	442.2	503.2	451.2	482.8
(%y-o-y) /1	19.4	-8.0	1.8	-1.6	2.8	41.1	4.1	21.7	11.6	-14.9
Current expenditure (Billion baht) /1	1,526.2	292.3	320.6	348.9	334.3	423.0	342.8	407.9	352.5	366.2
(%y-o-y) /1	17.8	-8.3	1.9	3.6	10.3	44.7	6.9	16.9	5.5	-13.4
Capital expenditure (Billion baht) /1	298.5	76.8	86.5	49.5	28.1	100.1	80.2	74.7	43.6	66.8
(%y-o-y) /1	24.0	-12.3	-0.2	-28.0	-48.7	30.4	-7.3	50.9	55.4	-33.2
Carry-over budget (Billion baht) /1	139.3	33.1	17.5	14.9	42.0	44.4	19.2	20.6	55.0	49.8
(%y-o-y) /1	29.5	6.7	8.4	2.1	18.8	34.0	9.7	38.4	30.9	12.2
- Budgetary Balance (Billion baht) /1	-474.5	-98.2	76.6	0.7	-126.3	-281.1	24.7	-120.1	-98.1	-169.1
Supply-side indicators										
Agricultural sector										
- Agricultural Production Index (%y-o-y) /6	-0.4	-2.0	6.3	10.7	2.9	7.1	-3.3	-3.9	-3.4	-1.0
- Agricultural Price Index (%y-o-y) /6	-8.7	18.2	38.2	35.5	9.1	-4.7	-18.1	-16.2	7.5	19.9
- Real farm income (%y-o-y) /14	-10.7	8.9	24.4	34.5	5.6	-0.9	-19.5	-19.4	0.8	13.0
- New employment in agricultural sector(%y-o-y) /3	-0.2	-0.3	2.7	3.2	1.9	0.6	2.4	-0.9	-2.4	*1.9
Industrial sector										
- Manufacturing Production Index (%y-o-y) /10	-7.2	11.6	9.4	5.8	-9.7	-22.0	-10.7	-5.5	11.6	31.0
- Import value of raw materials in USD (%y-o-y) /1	-30.5	29.4	31.7	48.7	9.4	-44.5	-37.3	-35.2	-1.5	95.5
- Import volume of raw materials in USD (%y-o-y) /1	-29.8	17.4	17.2	31.5	2.6	-45.4	-35.7	-33.1	-1.9	89.8
- Capacity utilization (%) /10	56.2	67.5	63.7	62.7	56.5	52.1	53.9	57.9	60.8	62.9
- New employment in industrial sector(%y-o-y) /3	-0.5	0.8	0.1	-4.2	-0.7	-2.0	-2.2	1.2	1.2	*-0.9
- Thai Industrial Sentiment Index (Index) /9	85.9	84.1	74.6	80.3	70.1	65.5	79.4	91.3	107.5	110.5
Service sector										
- No. of foreign tourists (Million persons) /11	14.1	4.3	3.5	3.4	3.3	3.6	3.0	3.3	4.2	4.7
(%y-o-y)/14	-3.0	12.9	13.6	-2.0	-18.0	-15.8	-16.5	-2.9	27.8	28.2
- New employment in service sector(%y-o-y) /3	5.2	3.6	4.9	3.8	3.0	5.3	4.9	4.2	6.6	*4.8
Demand-side indicators										
Private consumption indicators										
- Value added tax at constant price (%y-o-y) /1	-11.4	10.4	10.2	16.7	-0.8	-18.0	-15.5	-13.7	2.5	22.2
- Import volume of consumer goods in USD (%y-o-y) /1	-9.5	29.9	30.7	30.0	-2.5	-18.3	-18.6	-10.1	11.0	31.6
- Sales of passenger cars (%y-o-y)/14	1.4	41.2	25.2	22.3	47.5	-17.4	-8.9	1.4	27.8	50.7
- Sales of motorcycles (%y-o-y)/13	-8.9	1.5	6.3	16.2	8.0	-16.4	-9.4	-12.9	4.4	31.7
- Consumer Confidence Index (Index) /5	67.2	72.5	71.9	70.6	67.7	67.2	64.9	67.4	69.2	70.9
Private investment indicators										
- Import volume of capital goods in USD (%y-o-y) /1	-14.9	31.3	11.2	13.4	0.7	-23.0	-21.9	-12.4	-1.6	24.1
- Sales of commercial cars (%y-o-y)/14	-17.9	7.9	-5.5	-25.8	-32.7	-41.2	-30.2	-6.6	12.4	57.6
- Total taxes collected from real estate transaction (%y-o-y) /1	-8.9	2.6	30.5	23.0	-4.3	12.2	-34.1	-6.6	7.8	63.5
- Domestic cement sales (%y-o-y) /2	-2.4	-5.9	-5.3	-16.5	-13.9	-12.5	-6.7	2.9	9.6	*6.2
International trade indicators										
- Exports (Billion USD): custom basis	152.6	42.5	46.6	49.9	38.7	33.7	34.4	41.1	43.3	44.4
(%y-o-y)/4	-14.2	23.1	28.1	26.1	-10.7	-20.7	-26.2	-17.7	11.9	31.6
- Export price (%y-o-y)/4	0.3	9.9	12.5	15.0	4.6	-0.5	-3.1	-2.2	7.5	12.1
- Export volume (%y-o-y)/14	-14.5	12.0	13.9	9.7	-14.6	-20.3	-23.9	-15.8	4.1	17.4
- Imports (Billion USD): custom basis	133.8	42.9	45.7	50.5	40.2	26.7	30.5	36.3	40.3	42.3
(%y-o-y)/4	-25.3	38.0	30.6	40.1	6.1	-37.6	-33.3	-28.0	0.3	58.1
- Import price (%y-o-y)/4	-2.6	15.6	17.7	16.0	2.1	-5.0	-6.7	-4.5	6.2	11.0
- Import volume (%y-o-y) /14	-23.3	19.4	11.0	20.8	3.9	-34.3	-28.5	-24.7	-5.6	42.5
- Trade balance (Billion USD): custom basis/4	18.7	-0.3	0.9	-0.5	-1.5	7.0	3.9	4.8	3.0	2.1
External economic stability										
- Average exchange rate (Baht/USD) /2	34.3	32.4	32.3	34.1	34.1	35.3	34.7	33.9	33.3	32.9
- Current account (Billion USD)/2	20.3	4.0	0.1	-1.0	-1.5	9.6	2.8	3.7	4.3	*3.5
- International reserves (Billion USD)/2	138.4	110.0	105.7	102.4	111.0	116.2	120.8	131.8	138.4	144.1
Internal economic stability										
- Unemployment rate (%) /3	1.5	1.6	1.4	1.2	1.3	2.0	1.7	1.2	1.0	*1.2
- Producer Price Index (%yoy)/4	-3.8	10.8	15.6	20.6	2.9	-3.5	-7.0	-10.2	6.7	11.6
- Headline inflation (%yoy)/4	-0.9	5.0	7.5	7.2	2.2	-0.3	-2.8	-2.2	1.9	3.7
- Core inflation (%yoy)/4	0.3	1.5	2.8	3.0	2.1	1.7	-0.1	-0.5	0.1	0.4
- Public debt to GDP (%) /1	43.9	37.1	35.9	37.4	38.1	41.0	42.3	44.2	43.9	**44.2

1/Data from Ministry of Finance

2/Data from Bank of Thailand

3/Data from National Statistic Office

4/Data from Ministry of Commerce

5/Data from University of Thai Chamber of Commerce

6/Data from Office of Agricultural Economics

7/Data from Rueters

8/Data from Tourism Authority of Thailand

9/Data from Federation of Thai Industries

10/Data from Office of Industrial Economics

11/ Data from Immigration Office

12/ Revenue Department, Excise Department and Customs Department

13/ Data from Department of Land Transport

14/ Computed by Fiscal Policy Office

* 2M/Q1 2010

** 1M/Q1 2010

