

## POLICY INTEREST RATES

## MPC meetings, 2008-09

Date	Decision	One-day RP rate
<b>2008</b>		
Jan 16	Hold	3.25
Feb 27	Hold	3.25
Apr 9	Hold	3.25
May 21	Hold	3.25
Jul 16	+25 bps	3.50
Aug 27	+25 bps	3.75
Oct 8	Hold	3.75
Dec 3	-100 bps	2.75
<b>2009</b>		
Jan 14	-75 bps	2.00
Feb 25	-50 bps	1.50
Apr 8	-25 bps	1.25
May 20	Hold	1.25

Source: Bank of Thailand

## CAPACITY UTILISATION

2008			2009			
H108	Q308	Q408	Q109	Feb	Mar	Apr
71.3	67.8	60.1	58.1	54.8	62.4	56.6

Source: Bank of Thailand

Unit: Percent

## MANUFACTURING PRODUCTION: % year-on-year

	2008	Q109	April 09
■ Textiles	-2.1	-2.5	-2
■ Electronics	14.9	-22.6	-4.7
■ Petroleum	2.7	-2.3	-6.5
■ Vehicles	14.8	-42.7	-35.1
■ Food	3.1	-6.3	-7.5
■ Beverages	3.0	-3.3	-0.9
■ Electrical appliances	4.9	-37.7	-21
■ Leather	-68.9	-36.1	-18.7
■ Chemicals	-5.9	-6.4	-3.3
■ Iron and steel	-9.8	-39.2	-36.2
■ Construction	-8.6	-13.1	-5.5
■ Others	-4.9	-10.5	-2.4
■ Tobacco	-0.9	-3.7	56.3
MPI	5.3	-18.6	-9.7

Source: Bank of Thailand

## PUBLIC DEBT: End fiscal year, 1996-2009

	Value (bt bn)	% of GDP		Value (bt bn)	% of GDP
1996	656	14.23	2003	3017	59.99
1997	1672	35.33	2004	3221	49.64
1998	2253	48.71	2005	3391	47.78
1999	2807	60.53	2006	3348	42.78
2000	2993	68.79	2007	3285	38.79
2001	3093	68.26	2008	3408	37.44
2002	3043	55.82	2009	3598	39.93

Source: Finance Ministry

ECONOMIC REVIEW  
MID-YEAR 2009

## GOVERNMENT REVENUE

## By collection tax base, percent y-o-y

	FY09						
	FY07	FY08	Q109	Q209	Feb	Mar	Apr
Tax	4.9	10.5	-6.3	-11.7	-20.6	0	-13.2
■ Income tax	7	15	1.8	-0.3	-17.1	9.7	-16.1
• Personal	13.4	6.3	-2.1	-2.9	-0.2	-8.4	-6.5
• Corporate	2.7	19.8	2.5	-1.8	-3.3	-12.2	-21.2
• Petroleum	16.3	12.6	57.3	38.3	-98.4	11,871.4	-96.9
■ Consumption	4.6	6.7	-11	-16.2	-21.3	-3.1	-10.3
• VAT	3.9	15.9	-1.5	-20.7	-25.2	-18.8	-19.4
• Specific business	12.4	-27	-52.3	-38.3	-44	-36.8	34.7
• Excise	4.8	-3.1	-21.4	-6.5	-12.5	24.4	2.3
■ International trade	-5.8	10.1	-3.1	-29.7	-36.1	-26.8	-25
■ Other taxes	-3.3	6.9	0	-3.4	9.8	-0.6	-24.6
Non-tax	34.2	-10.2	-26	18.3	14.3	10.7	-45.5
<b>Total revenue</b>	<b>7.7</b>	<b>8</b>	<b>-8.8</b>	<b>-9.1</b>	<b>-15.7</b>	<b>0.5</b>	<b>-19</b>

Source: Fiscal Policy Office, Revenue Department, Bank of Thailand

## TOURISM

	2008			2009			
	H208	Q308	Q408	Q109	Feb	Mar	Apr
Source: Bank of Thailand	Tourists (million)						
	6.66	3.33	3.33	3.64	1.14	1.24	1.08
■ % y-o-y	-11.3	-3.4	-18	-15.8	-23.2	-12.1	-11.6
	Hotel occupancy (%)						
	51.5	53.4	49.6	53.6	56.8	52.9	43.3

## EXCHANGE RATES

## US\$/THB, January - June 22, 2009

