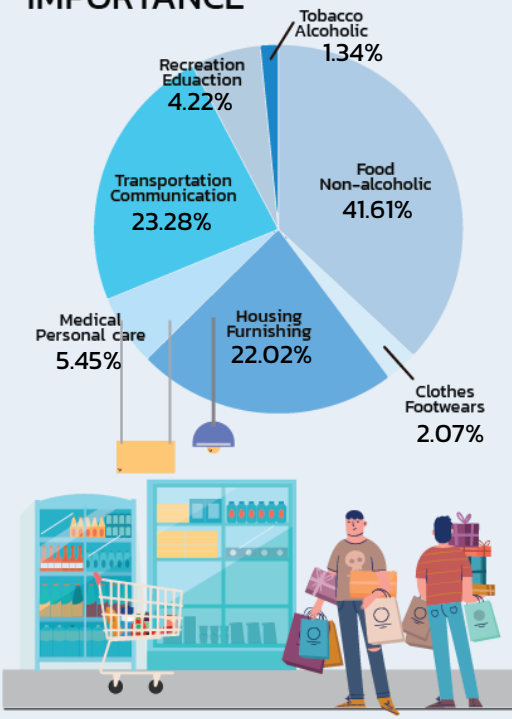


RELATIVE IMPORTANCE

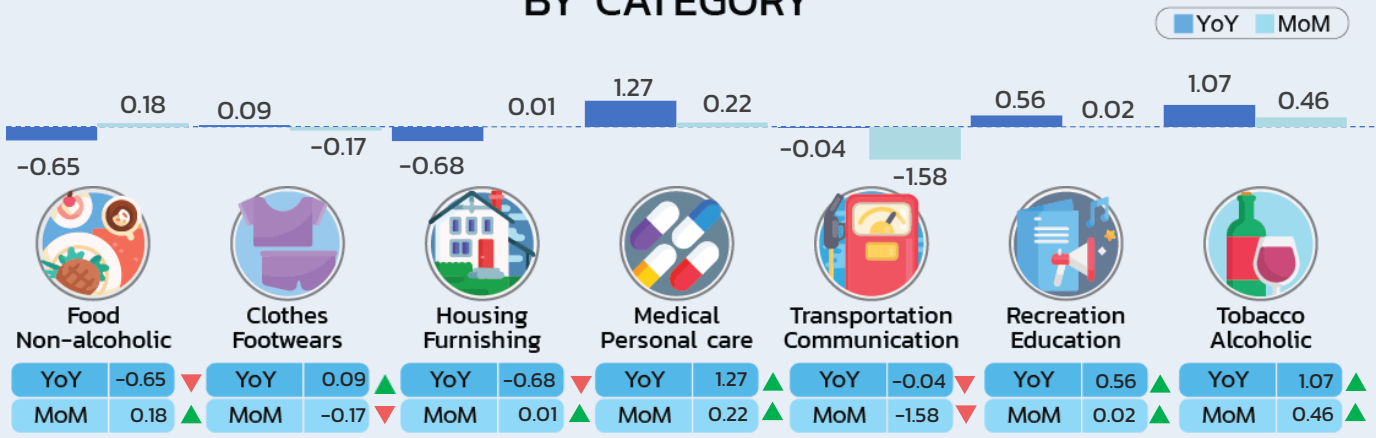


Headline Inflation October 2023 increased -0.31 (YoY)

Consumer Price Index (CPI) in October 2023 was at 107.72. Compared to the same month a year earlier, the headline inflation decreased by -0.31% YoY, marking the first contraction in 25 months (since August 2021's -0.02 %). The main contribution was government measures to reduce expenses in energy (electricity and diesel) and MRT Railway fares. Additionally, the food and beverage sector saw a price decline for two consecutive months, influenced by decreased prices of pork, seasonings, and vegetables. Despite being lower compared to the previous year, vegetable prices saw an increase from the previous month due to some crop damage from flooding and increased demand during the vegetarian festival. On a month-to-month basis, the inflation dropped to -0.28%. For the 10-month average of 2023, the headline inflation increased 1.60% AoA.

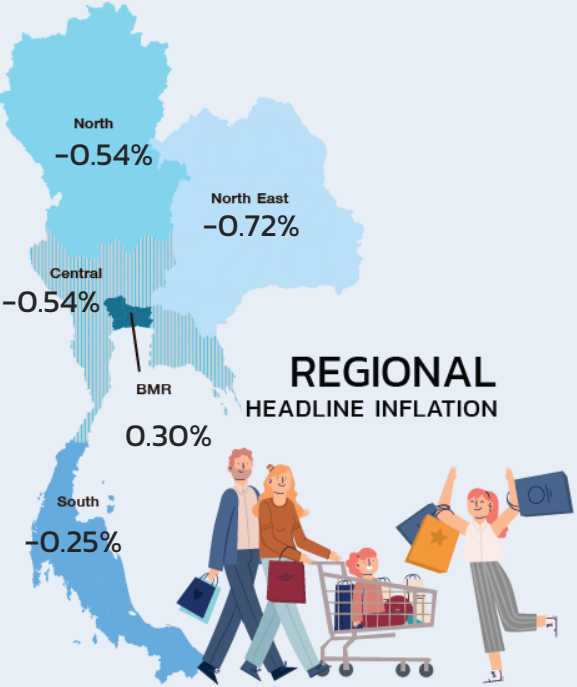
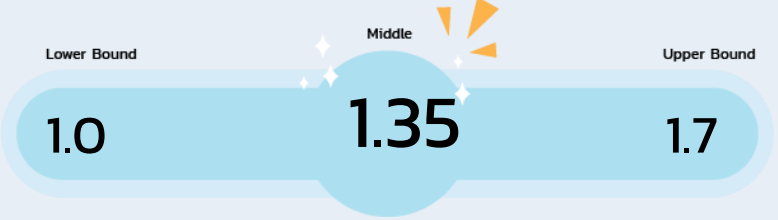
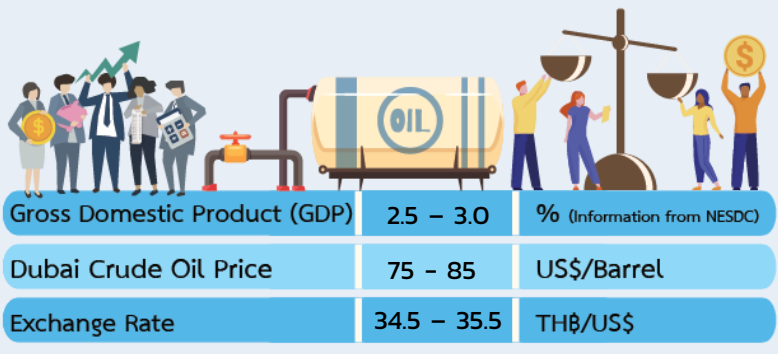
Meanwhile, the core inflation increased 0.66% YoY. On a month-to-month basis, the core inflation rose 0.08%. For the 10-month average of 2023, the core inflation increased 1.41% AoA.

PERCENT CHANGES BY CATEGORY



2023 INFLATION FORECAST

As of October 2023

Gross Domestic Product (GDP)	2.5 - 3.0	% (Information from NESDC)
Dubai Crude Oil Price	75 - 85	US\$/Barrel
Exchange Rate	34.5 - 35.5	THB/US\$