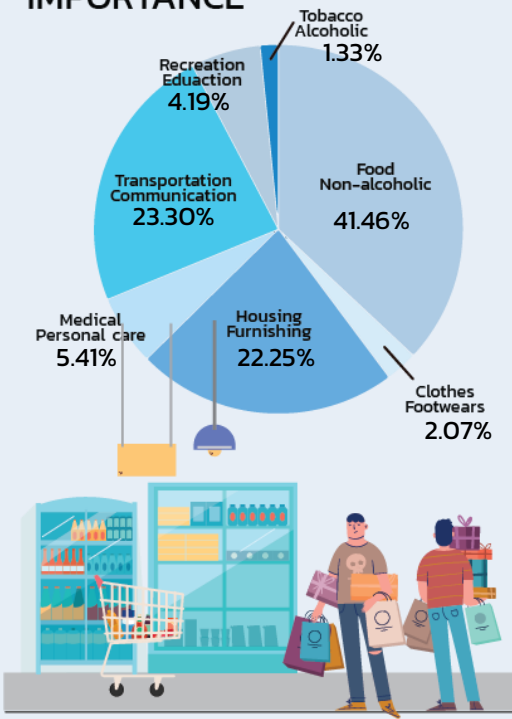


RELATIVE IMPORTANCE

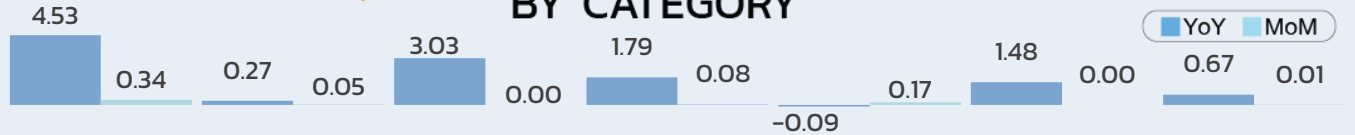


Headline Inflation April 2023 increased 2.67 (YoY)

Consumer Price Index (CPI) in April 2023 was at 107.96 and the headline inflation rose by 2.67% (YoY), decelerated for four consecutive months. The main contribution was a slowdown in fuel prices following global energy prices. Also, food prices especially meats, vegetables, and seasonings and condiments slowly increased. The CPI in this month rose by 0.19 (MoM). Prices of essential items increased including 1) eggs following hot weather which reduced egg production, 2) fresh fruits (rambutan, mangosteen) as it is the beginning of their seasons, and 3) air fare and travel costs due to high demand during Songkran holidays. However, prices of some particular items dropped including pork, processed meats (shredded pork, Chinese sausage, Vietnamese sausage), and seasoning and condiments (vegetable oil and condiments) and cleaning supplies (detergent, softener, dishwashing liquid). For a 4-month average of 2023, the CPI rose by 3.58 percent (AoA).

Meanwhile, the core inflation increased by 1.66 (YoY) and rose by 0.05% (MoM). For a 4-month average of 2023, the core inflation rose by 2.09 percent (AoA).

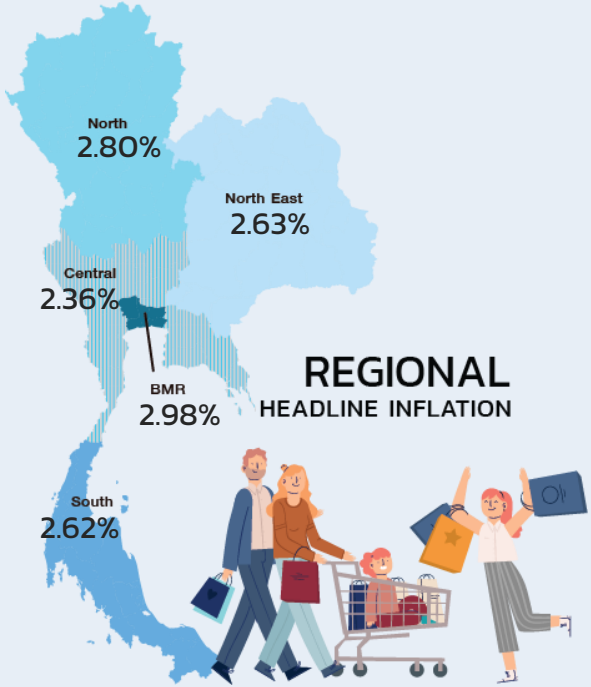
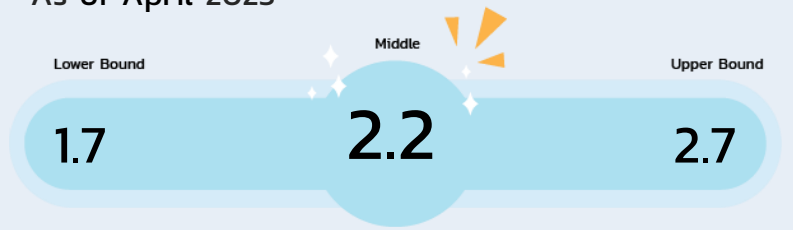
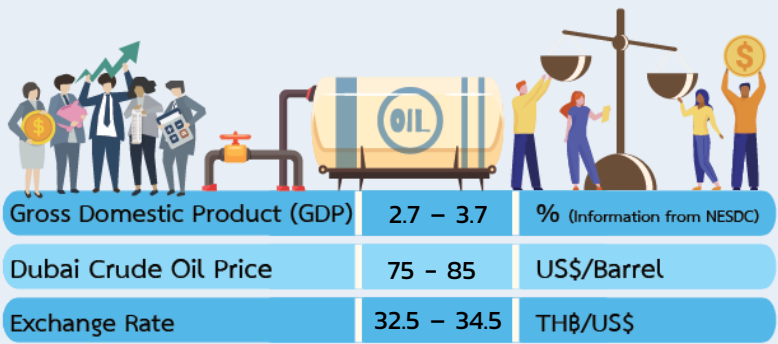
PERCENT CHANGES BY CATEGORY



Category	YoY (%)	MoM (%)
Food Non-alcoholic	4.53 ▲	0.34 ▲
Clothes Footwears	0.27 ▲	0.05 ▲
Housing Furnishing	3.03 ▲	0.00 ●
Medical Personal care	1.79 ▲	0.08 ▲
Transportation Communication	-0.09 ▼	0.17 ▲
Recreation Education	1.48 ▲	0.00 ●
Tobacco Alcoholic	0.67 ▲	0.01 ▲

2023 INFLATION FORECAST

As of April 2023

Gross Domestic Product (GDP)	2.7 - 3.7	% (Information from NESDC)
Dubai Crude Oil Price	75 - 85	US\$/Barrel
Exchange Rate	32.5 - 34.5	THB/US\$