



**BANGKOK
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หัวข้อข่าว The 61st Bangkok Gems and jewelry Fair opens
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Barclays restores dividend but fails to hit estimates on profits



Barclays PLC on Thursday reported a below-forecast 10 percent rise in its annual profit for 2017, and pledged to restore its full dividend with a payout of 6.5 pence per share in 2018.

Barclays posted a net profit of 3.5 billion pounds for 2017, up from 3.2 billion pounds a year ago but worse than the 4.7 billion pound average of analysts' forecasts compiled by the bank.

The bank however kept investors waiting on the fate of its Chief Executive Jes Staley, as he faces a probe by Britain's banking regulators over his attempts to unmask a whistleblower who had raised concerns about a Barclays executive.

Investors had hoped Barclays would update them on the status of the regulatory investigation, which the bank announced on April 10 last year.

The bank said it would resume paying its full dividend, which it had slashed by 50 percent in March 2016 in order to provide extra funds to pay for a hefty restructuring that included selling the majority of its stake in Barclays Africa Group. The bank reported an attributable loss of 1.9 billion pounds, thanks to a 2.5 billion pound loss from the Africa sale.

Barclays was the worst-performing bank in the FTSE 100 index in 2017, falling nine percent on investors' concerns about both the underperformance of its investment bank, and its host of legal and regulatory troubles. **AFP**

U.S. Intel plans \$5 bn investment in Israeli plant

Intel Corp plans to invest \$5 billion to expand production at its Kiryat Gat plant in southern Israel, Israeli Economy Minister Eli Cohen said on Wednesday after talks with the U.S. chipmaker.

Intel, world's largest semiconductor manufacturer, would start expanding the plant this year and work would be completed in 2020, the minister said in a statement.

The U.S. semiconductor firm has said it planned to upgrade the facility to 10-nanometer technology from 28-nanometer, making chips that are smaller and faster.

Intel received a state grant worth 5 percent of the \$6 billion it invested in upgrading the plant in 2014, when it was also granted a reduced corporate tax rate of 5 percent for 10 years.

Intel is expected to receive a further grant of up to 10 percent of the \$5 billion value for the latest expansion. A ministry spokeswoman said the precise amount would depend on Intel's final expansion proposals. **AFP**



Sontirat Sontjirawong, Minister of Commerce, Chantira Jiravekul Visutrat, Director-General of the Department of International Trade Promotion, Ministry of Commerce and Thai officials at the event.



The 61st BANGKOK GEMS AND JEWELRY FAIR opens

The Ministry of Commerce's Department of International Trade Promotion (DITP) officially opens the 61st Bangkok Gems and Jewelry Fair (BGJF) under the theme "Heritage & Craftsmanship," highlighting Thailand's cultural heritage and the exquisite craftsmanship of Thai artisans while setting the stage for local and international companies to engage in trade negotiations.

The Ministry of Commerce is confident that the fair will play a vital role in continuously increasing exports of gems and jewelry in 2018.

Sontirat Sontjirawong, Minister of Commerce reveals that the gems and jewelry industry is a high-potential industry that is key to the Thai economy. The strength of the industry lies throughout the value chain, from sourcing, manufacturing, to

trading, with a workforce of approximately 1.2 million from upstream to downstream. Thus, the government is committed to implementing measures to ensure continuous growth of the industry while setting a goal of propelling Thailand to become "the World's Jewelry Hub".

"The Ministry of Commerce has carried out policies to promote the growth of the gems and jewelry industry in order to increase the competitive edge for businesses while seeking new market channels and developing new products that cater to latest industry trends. Bangkok Gems and Jewelry Fair is a key platform that offers an opportunity for Thai companies, both large and small, to do business with high-potential business people and buyers from around the world, learn about consumers' needs, and expand their business networks and exchange knowledge with others," said Minister of Commerce.

The 61st Bangkok Gems & Jewelry Fair takes place from February 21-25, 2018 at Challenger Hall 1-3, IMPACT Muang Thong Thani.

The 61st Bangkok Gems and Jewelry Fair is held under the theme "Heritage & Craftsmanship," highlighting Thailand's cultural heritage and promoting the exquisite craftsmanship of Thai artisans to become more widely recognized. Thai jewelry is both skillfully crafted and full of creativity. To align with the government's "Thailand 4.0" and "Creative Economy" initiatives, the Fair Organizer is presenting new ideas in exhibition zones, from The New Faces featuring jewelry products from leading SMEs across the country with over 120 new exhibitors, the Innovation and Design Zone (IDZ) featuring innovative products from start-ups, as well as jewelry that utilize new techniques, to the The Niche Showcase featuring the latest trends in jewelry for niche markets.

Moreover, insightful seminars and consultation workshops from Thai and international experts are offered as well as a mobile gems analyzing unit from the Gem and Jewelry Institute of Thailand (Public Organization) or GIT and other world-leading institutes.

In 2017, the gems and jewelry industry was ranked third exporting industry in Thailand after automotive and computers. Last year's export totaled nearly 13 billion USD, and when excluding unwrought gold, the industry saw an increase of 2.25% compared to 2016 which was the first time in the past three years.

Oil drops toward \$60 on dollar strength, U.S. Supply Concerns

Oil slid back toward \$60, dragged down with other commodities by a stronger dollar on the prospect of accelerating U.S. interest rate hikes and on concern over American crude supplies.

New York futures fell as much as 1.5 percent after closing lower on Wednesday for the first time in about a week. Investors are slumping risk assets from equities to industrial metals as they choose to focus on the possibility that U.S. interest rate increases will speed up after an upbeat growth outlook from the Federal Reserve. Meanwhile, the nation's crude stockpiles are forecast to have expanded last week.

A stronger greenback typically reduces the allure of commodities priced in the currency, threatening an oil rally that began in June on expectations for robust demand as well as output curbs by OPEC and allies such as Russia. Fears are also emerging over surging U.S. shale production and stockpiles, which could undermine efforts by the Organization of Petroleum Exporting Countries and its partners to trim a global glut.

"While oil prices are reflecting the hawkish Fed minutes that's currently giving a lift to the U.S. dollar, the impact won't last too long," Will Yan, a commodities analyst at Hyundai Futures Corp., said by phone in Seoul. "The market should worry more about surging American crude output, which will have a stronger influence on prices in the longer term."

West Texas Intermediate for April delivery fell as much as 93 cents to \$60.75 a barrel on the New York Mercantile Exchange and traded at \$61.11 at 1:37 p.m. in Singapore. The contract lost 11 cents to close at \$61.08 on Wednesday. Total volume traded was about 13 percent below the 100-day average.

Brent for April settlement was down 46 cents at \$64.96 a barrel on the London-based ICE Futures Europe exchange. Prices gained 17 cents to close at \$65.42 on Wednesday. The global benchmark crude traded at a \$3.87 premium to WTI.

The Bloomberg Dollar Spot Index, a gauge of the currency against 10 major peers, is up for a fifth consecutive day, the longest gaining streak since December, while the Bloomberg Commodity Index, which measures returns on 22 basic resources from crude to copper, fell 0.6 percent.

In equities, energy stocks were among the worst performers on an index for Asian shares, with PetroChina Co. dropping 1.6 percent in Hong Kong, South Korea's S-Oil Corp. sliding 3.4 percent in Seoul and Inpex Corp. in Japan falling 2 percent.

Investors will also be watching U.S. inventory data from the Energy Information Administration due on Thursday. Nationwide stockpiles are forecast to have risen by 2.9 million barrels last week. By contrast, the American Petroleum Institute was said to report they fell by 907,000 barrels. **(Bloomberg)**

