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Country's gold bullion coin launched

THE country's gold bullion coin, Kijang Emas, was launched by Prime Minister Datuk Seri Dr Mahathir Mohamad yesterday, joining only 11 other international gold bullion coins in the global market.

Malaysia is the 12th country in the world to issue its own gold bullion coin.

"Gold bullion coins are legal tender coins whose market price depends on their gold content rather than on their face value. They are therefore investment coins," Bank Negara Governor Tan Sri Dr Zeti Akhtar Aziz said at the Kijang Emas' launch in Kuala Lumpur.

Dr Mahathir said the production of Kijang Emas by the Royal Mint of Malaysia, a Bumiputera company, reflects the capability of small- and medium-scale industries to compete with international companies.

"The production of Kijang Emas is not only to promote Malaysia internationally but also to provide an alternative to the public to invest and save. With the relatively stable gold price, the investment in Kijang Emas can help investors balance the risks in their other investments such as shares," he said.

Kijang Emas, whose front design shows a barking deer in its natural habitat in the local jungle while the reverse features the hibiscus, comes in three sizes - one ounce, half ounce and a quarter ounce.

The one-ounce Kijang Emas carries a face value of RM200, while the half-ounce coin is RM100 and RM50 for the quarter ounce.

The face value is largely symbolic because it is a gold bullion. The bullion's true value depends on its gold content (in Kijang Emas' case it is 999.9 to a thousand parts of pure gold) and the daily price of gold.

Kijang Emas is immediately distributed by Malayan Banking Bhd and Bumiputra Commerce Bank Bhd.

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