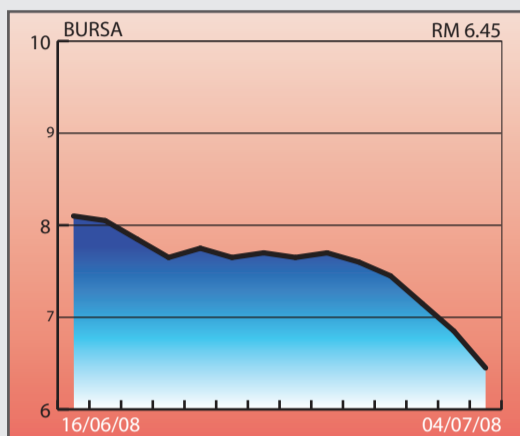
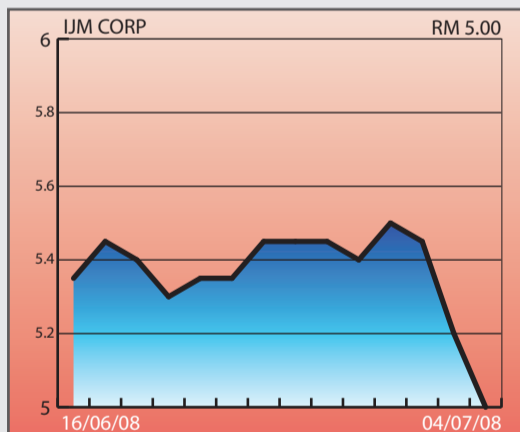


HotStocks

BURSA MALAYSIA BHD slipped to its lowest at RM6.45 since November 2006 after the company experienced its worst technical glitch in history last Thursday. The glitch paralysed the local bourse for the whole two session. Last Friday, the stock continued the down-trend, shedding 40 sen, or 5.84%, with 5.44 million shares changing hands. Some 153,000 shares of 15 counters from eight brokers that were matched at the afternoon session were cancelled last Thursday. Bursa Malaysia CEO Datuk Yusli Mohamed Yusoff also refuted claims that higher authorities had instructed the local bourse to halt trading to contain strong selling pressure arising from investor uneasiness over the volatile political scenario and economic uncertainties.



IJM CORP BHD declined another 20 sen, or 3.85%, to close at RM5 last Friday on concerns that rising inflation would put pressure on the construction sector. In a report, Deutsche Bank AG had said accelerating inflation will curb economic growth and erode domestic consumption. Earlier, Master Builders Association of Malaysia president Ng Kee Leen was quoted as saying prices of building materials, especially steel bars, were rising too fast and if there was no immediate remedial action, the crisis in the sector could cascade into the banking sector, pulling the whole economy down. "Given the present scenario, we definitely cannot meet the 5.5% growth forecast for the construction sector," Ng said.



He will deliver the keynote address at the Perdana Leadership Foundation CEO Lecture Series

FORMER prime minister Tun Dr Mahathir Mohamad is scheduled to deliver a keynote address at the inaugural Perdana Leadership Foundation (PLF) CEO Lecture Series next month.

To be held on Aug 8, the dinner event will give participants the opportunity to hear the views of Malaysia's longest-serving premier and one of Asia's leading visionaries.

He will be speaking on "Approaching 2020: Major Trends That Will Impact Malaysian Business".

Rapid technological change, rising oil prices, environmental issues, and the increased demands of a globalised world require new thinking and a fresh approaches to business.

A question-and-answer session will also be held at the end of the keynote address. This presents a unique chance for guests at the dinner to engage in a dialogue with Dr Mahathir, who is the founder and honorary president of PLF.

On why the foundation is

Dr M to speak on 'Approaching 2020'



Guests will get to engage in a dialogue with Dr Mahathir at the Q&A session at the dinner

featuring Dr Mahathir in this inaugural lecture, Tan Sri Nik Mohamed Nik Yaacob, executive director of PLF said, "It seems fair, given that there are only a dozen years left until 2020 for us to evaluate the Malaysian business landscape in view of these goals, and the new challenges that have

emerged for Malaysia.

"And who better to tell us how far we've gone and to light the way ahead than the author of Vision 2020 himself, Tun Dr Mahathir Mohamad."

He said that Dr Mahathir is a highly experienced and courageous crisis manager — someone who was bold

enough to refuse standard IMF prescriptions to the financial crisis of 1997-98, steering the country through an extremely difficult period by devising a very unique solution for the nation.

"This is leadership that businesses can learn from, and this lecture provides the opportunity for business leaders to pick Dr Mahathir's brains on factors that can help or impede their future success," said the former group chief executive of Sime Darby in a statement last Friday.

The dinner is a fundraising event for the PLF and proceeds will go towards its operations and activities to preserve the nation's leadership history and rich intellectual heritage.

The PLF CEO Lecture Series will be held at the Sime Darby Convention Centre in Kuala Lumpur.

Tables are available from RM10,000 while individual seats are offered at RM250 each.

Firm inks deals with Telekurs, Thomson Reuters

FROM P1 Bondweb

Last week, Bondweb sealed two strategic agreements to provide its data pricing to two international financial data providers, Telekurs Financial and Thomson Reuters.

Telekurs, a subsidiary of Swiss Financial Market Services AG, started to provide Bondweb's daily fair value prices via its products, valordata feed and intraday pricing service, last Wednesday.

Bondweb's bond pricing data came on line last Friday on Thomson Reuters after

both parties signed a global data distribution agreement that would combine the former's Malaysian content with the latter's international content in a single range of products.

"Through this arrangement, Bondweb's extensive range of Malaysian bond prices will be made available for delivery across Thomson Reuters products through our Premium Desktop-Reuters 3000 Xtra and Reuters data feed through DataScope Select," said managing director of Thomson Reuters Malaysia Simon Soo Hu at the signing

ceremony in Kuala Lumpur last Friday.

Soo said Bondweb's bond pricing data would be especially helpful for Thomson Reuters' clients that are looking at Islamic bonds here, adding that interest in such investments is growing.

He added that this integration will enable the company's customers to receive daily evaluated pricing on more than 65,000 Asian illiquid and structured products through a single access portal.

Meanwhile, Bondweb's chief operating officer Meor Amri Meor Ayob said the ar-

angement with Thomson Reuters will give the necessary boost to increase the level of information flow on the ringgit bond market to a more global platform.

Bondweb currently delivers evaluated prices for nearly 2,000 unlisted Malaysian bonds daily.

To date, there are more than 70 institutions subscribing to Bondweb's daily evaluated prices comprising banks, asset management companies, unit trust management companies, insurers, corporate as well as quasi government institutions.

Courage will be required to conclude Doha trade deal

FROM P1 Doha

ministers, the former European Union trade commissioner said agreement in those areas would clear the decks for agreement in the rest of the talks, which also span services markets and trade rules.

"The coming weeks represent the moment of truth for the Doha round," he said in the note published in the *International Herald Tribune* last Friday.

"To conclude a deal will require courage and some of you may be wavering."

Europe's current trade chief Peter Mandelson and French President Nicolas Sarkozy, whose country just

took over the rotating EU presidency, have clashed publicly in the past week over the desirability of a Doha deal for Europe's farmers.

Glossing over those differences, the WTO chief said rich nations have already accepted cuts to their farm protections in the negotiations that began in Qatar in November 2001.

Developed countries have signalled they can cut subsidies to their farmers by around 70% and agricultural tariffs by 50%, as well as slice their high import duties on manufactured goods from the developing world, Lamy said. — *Reuters*

Move to ensure bidders are more guarded in estimations

FROM P1 EPU

project proponents from inflating project costs.

"We will select independent consultants to re-examine the design and cost of all submissions.

"In other words, we will have an honest-engineer principle at work," Sulaiman told *The Malaysian Reserve* in a recent interview.

He said this was one of the measures instituted after he joined the EPU in December 2006.

However, Sulaiman declined to say how much savings in public expenditure this measure has brought about. But a senior civil servant said this move had saved millions of ringgit.

"It ensures that the bidders

for the (government) projects are more guarded in their estimation and will avoid over-designing," he said.

The EPU is entrusted with the task of scrutinising the fine-print of projects that can run into hundreds of millions or even billions of ringgit. These include projects under the Ninth Malaysia Plan (9MP).

For the remaining period of the 9MP that ends in 2010, the government raised its overall development allocation by RM30 billion to RM230 billion following a bill tabled in Parliament by Prime Minister Datuk Seri Abdullah Ahmad Badawi on June 26.

Explaining how the independent consultants work, Sulaiman said they are cho-

sen from consultants registered with the Ministry of Finance.

"We have our engineers. With this measure, we will have another set of engineers. So, we now have two views.

"For example, for a road project we have JKR (Public Works Department) engineers with me, (and) private sector engineers who are paid a fee to work for us. So, we have the honest-engineer principle at work.

"In the context of financial matters, we will employ financial advisors. This is what I did when I took over.

"So we know that the government will get the best value for its money," he said.

For financial matters, Su-

laiman said the EPU would also appoint financial advisors to assess the risk of the project.

"We want to know how much risk the government is exposed to. When we go back to the Cabinet, we know the cost benefits, project risk and its downside.

"Then the government can make a decision with this additional information.

"That is what we've been doing for the past two years. It does take time because we have independent consultants.

"But when we go to the government, our conscience is clear. The government is in a better position to make a decision," he said.

SEE ALSO P6