



MARKET PRICE SURVEY FORM

(THIS FORM MUST BE COMPLETED AND ATTACHED TO
THE PURCHASE REQUISITION FORM)

Purpose: The University regulations require documentation of price or cost survey for every procurement action (Finance Division Circular No. 3/2025). The Market Price Survey Form is used to document the analysis showing that the offered price is fair and reasonable. The form is kept as part of the procurement file to demonstrate that the procurement process was conducted in an open and fair manner and that University received the most advantageous price.

Instructions:

1. Complete a separate Market Price Survey Form for each supplier being recommended for contract award. Complete all sections.
2. Provide a detailed discussion of your price or cost analysis. A Market Price Survey Form that lacks sufficient detail cannot be approved.
3. Sign and date the form.
4. Submit completed form together with Purchase Requisition Form and Procurement Approval Form to the Approving Authority prior to contract award.

An improperly completed and/or unsigned form will be returned to the K/C/D/I/O/M.

I. This procurement is being made under one or more of the following (check those that apply and attach supporting documentation):

- ☐ A. Sole source / Professional services
- ☐ B. Emergency procurement
- ☐ C. Direct Purchase for goods or services or works at or below RM20,000
- ☐ D. Request for Quotations for goods or services or works over RM20,000 to RM50,000
- ☐ E. Request for Quotations or Requests for Proposals for goods or services or works over RM50,000 to RM500,000
- ☐ F. Request for Quotations or Requests for Proposals (where the solicitation is a competitive bidding) where only one (1) quote/proposal is received
- ☐ G. Price adjustment to Purchase Order No. _____ or Contract No. _____ and already procured under item A – F)
- ☐ H. Extension of an existing contract past its initial term. Contract extension is allowed under procurement method or contract. Extension must adhere to the University's policy requirements for University Authority approval and rationale is beneficial to the University.
- ☐ J. Other condition (specify): _____

II. Goods or service or works to be acquired:

III. Cost or price offered or fee negotiated is considered fair and reasonable for the following reason(s), and if applicable, is supported by attached documentation and/or a detailed discussion of the cost or price analysis (*select at least one applicable situation*):

METHOD

- ☐ 1. Price Competition-Analysis of Registered Suppliers' quotes obtained through price competition/ quotation. When at least five quotes are received from five different Suppliers, the price of the lowest offer can be concluded to be fair and reasonable. *Attach quotations received.*
- ☐ 2. Comparison of previous purchase order and contract prices with current proposed price, for the same or similar items. Both the validity of the comparison and the reasonableness of the previous price(s) have been established *Attach the referenced purchase orders/contracts, amounts, issuance dates, and how they are similar to the current purchase.*
- ☐ 3. Comparison with Supplier's published price lists, market prices, pricing indexes, and discount or rebate arrangements. *Attach published price list or other published pricing information used (a supplier's quotation or correspondence does not qualify as a published price list).*
- ☐ 4. Comparison of proposed price with independent University cost estimates. *Attach estimates used.*
- ☐ 5. Comparison of proposed price with prices obtained through market research for the same or similar items. *Attach documentation of research conducted.*
- ☐ 6. The order is priced in accordance with existing Purchase Order No. _____ and/or Contract No. _____, which was competitively established. *Attach Purchase Order / Contract Document.*
- ☐ 7. Other reason (specify and attach relevant documents):

IV. Independent Price or Cost Estimate : ☐ Yes (attach supporting document(s))

No	Description of goods / services / works	Quantity	Independent Price / Cost Estimate	
			Unit Price (RM)	Total Price (RM)
1				
2				
3				
4				
5				
Independent Price or Cost Estimate (Average Price or Range of Prices)				

(Attach at least five (5) price surveys of written quotations or other information that documents the estimate of cost or price reasonableness based on pricing comparison methods of Section III)

Remarks (If any):

V. Supplier Selection:

(Only Applicable to Procurement action at or below RM20,000)

Supplier	Quotes Price (RM)	Check the selected supplier	
		Purchasing Officer	Approver
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>

Remarks (if any):

CERTIFICATION:

I certify that the information provided above is true and correct to the best of my knowledge and belief. I further certify that I have determined that the costs or prices proposed are necessary, fair, and reasonable.

Full Name of Individual / Purchasing Officer Preparing Form
Designation and Grade

Signature

Date

APPROVED:

Full Name of Immediate Superior / Approver
Designation and Grade

Signature

Date