

Upcoming Meetings of PB – 2014

Members	Regulatory	Corporate Communications
Thur 30 March	Thur 30 March	Thur 30 March
09:30 – 10:30	15:00 – 17:00	13:00 – 14:00

World Health Days – February 2014



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Inflation Update

	% Increase vs. Same Month Last Year						
	2014	2013	2012	2011	2010	2009	2008
Jan	7.90%	8.10%	10.10%	13.91%	11.32%		
Feb		7.40%	11.05%	12.85%	10.22%		
Mar		6.60%	10.80%	13.16%	12.91%	19.07%	
Apr		5.80%	11.27%	12.50%	13.26%	17.19%	
May		5.10%	12.30%	13.23%	13.07%	14.39%	
Jun		5.90%	11.30%	13.13%	12.69%	13.13%	
Jul		8.30%	9.60%	13.77%	12.34%	11.17%	
Aug		8.50%	9.10%	11.56%	12.79%	9.06%	
Sep		7.40%	8.80%	10.46%	14.89%	8.38%	
Oct		9.10%	7.70%	10.96%	15.33%	7.54%	
Nov		10.90%	6.90%	10.19%	14.96%	9.31%	
Dec		9.20%	7.90%	9.75%	15.45%	8.77%	

	% Increase vs. Previous Month						
	2014	2013	2012	2011	2010	2009	2008
Jan	0.50%	1.70%	1.54%	1.30%	2.42%	-0.42%	1.91%
Feb		-0.30%	0.30%	-0.74%	0.39%	0.95%	0.49%
Mar		0.40%	1.20%	1.48%	1.25%	1.37%	3.08%
Apr		1.10%	1.80%	1.40%	1.73%	1.41%	3.04%
May		0.50%	1.10%	0.23%	0.06%	0.23%	2.69%
Jun		0.70%	0.04%	0.55%	0.65%	0.99%	2.10%
Jul		2.00%	0.20%	1.80%	1.23%	1.54%	3.34%
Aug		1.20%	0.90%	1.40%	2.51%	1.70%	2.14%
Sep		-0.30%	0.80%	1.03%	2.65%	0.45%	0.97%
Oct		2.00%	1.40%	1.44%	0.62%	0.95%	2.12%
Nov		1.30%	-0.40%	0.29%	1.52%	1.39%	-0.12%
Dec		-1.30%	0.20%	-0.70%	-0.51%	-0.49%	-0.50%

CPI Inflation increased by 7.90% on a yearly basis for January 2014 as compared to 8.10% for January 2013. On month-on-month basis, it increased by 0.5% in January 2014 as compared to a decrease of 1.3% in the previous month and increased by 1.7% in January 2013.

The CPI index increased by 0.92 points a 1.0% increase to the previous month. The CPI index stands at 189.60 for the month of January 2014.

Major contributors for last month's (2014) increase were:

- Chicken: 20.3%
- Fresh Vegetables: 8.4%
- Garments: 4.1%
- House Rent: 2.1%

Looking at the various segments of the CPI, Food & Beverages segment decreased by 0.1% owing to decrease in potatoes, tomatoes and eggs in January 2014. Housing, Water, Electricity, Gas & Fuels increased by 1.5%, Clothing & Footwear by 0.9% and Furnishing & Household Equipment Maintenance by 0.5%.

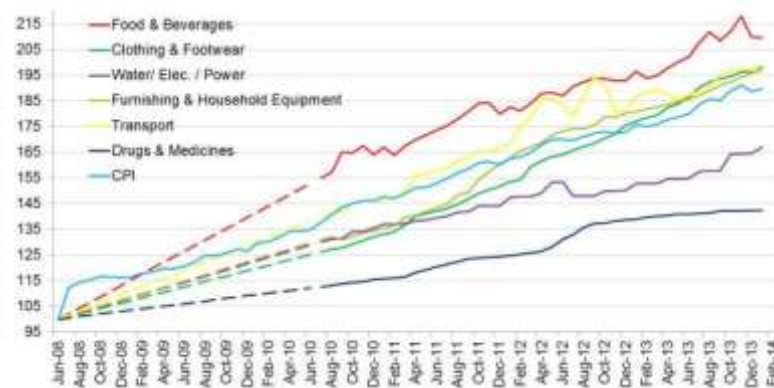
Health, which includes Medicines, Doctor Clinic Fee, Medical Equipments and Medical Tests, registered an increase of 0.01%.

Within the Health segment, for January 2014, Medicines increased by 0.01%, Medical Equipments 0.07%. Doctors Clinic Fee and Medical Tests did not register any increase since December 2013 levels.

CPI Inflation - June 2008 - January 2014



Inflation Segment Break Up 2008 - Present



Source: www.pbs.gov.pk
Pakistan Economic Survey 2012-13

FX Update

PKR. vs. IND against USD Jun 08 - Present



PKR. vs. Core Currencies Evolution Jun 08 - Present



PKR vs.	27 Feb 2014	27 Jan 2014	27 Feb 2013	MoM%	YoY%
USD	105.2	105.2	98.1	-3.0%	7.2%
GBP	172.1	175.0	148.9	-3.0%	15.6%
EUR	142.9	144.0	128.3	-2.8%	11.4%
JPY	1.008	1.017	1.066	-4.8%	-5.4%

For the month of February, the Pakistani Rupee strengthened and steadied its position. This was on account of an increase in Total Foreign Reserves which stood at \$7.99 billion for the week ending February 14, 2014, according to the State Bank of Pakistan. This increase has been attributed to an increase in official inflows.

On account of external debt servicing and other payments, the SBP gave \$147 million to the IMF under the stand-by-arrangement (SBA).

The Indian Rupee also clawed its way back against the USD after the Reserve bank of India; the country's central bank, hiked the repo rate by 25 basis points to 8.00%; surprising markets after a Reuters poll last week predicted the rates to be unchanged.

In its policy statement, the central bank said that further hikes were unlikely if inflation eased to a more comfortable level. The consumer price index (CPI) for India rose at an annual rate of 9.87% for 2013.

Pharma Bureau News

PB Members Meeting 30th January 2014

The PB held its first Members meeting for 2014 on the 30th of January. The Executive Director, Ayesha Haq, gave an overview of 2013 and welcomed the fact that all meetings concluded in 2013 were well attended and had requested members to continue to do so.

The PB Budget for 2014 was presented and was approved by the members. It was also agreed amongst members that PB would continue its efforts in highlighting the issues faced by the industry to the regulatory authorities and other stakeholders.

Co-Chairman of 2013 Shahab Rizvi automatically has become the Chairman of PB for 2014. Arshad Saeed Hussain of Abbott was unanimously nominated as the Co-Chairman for 2014.

We would like to congratulate the Chairman and Co-Chairman Pharma Bureau of 2014.

Similarly the Pharma Bureau and its members would like to extend their appreciation to the outgoing Chairman 2013 Tariq Wajid and thank him for all his efforts for the year.

PB Regulatory Meeting 30th January 2014

The first Regulatory Meeting for 2014 was held on 30th of January 2014. It was agreed by the Regulatory team that committees would be formed to address the various issues faced by the industry. Each committee would work on an agenda and communicate with the PB, having a monthly meeting at the PB.

Heads of each committee would also keep Nadeem Alamgir in the loop so that he can raise the issue with the ministry in a timely manner.

PB Corporate Communication Meeting 30th January 2014

Corporate Communication also held its first meeting of 2014 on the 30th of January. The strategy to engage with stakeholders was discussed. Given the website of the PB is now live (www.pharmabureau.org), members are encouraged to make active contributions on this front as well.