

World Health Days – November/ December 2014

<p>Lung Cancer Awareness Month November 2014</p>	
<p>Pancreatic Cancer Awareness Month November 2014</p>	
<p>World Aids Day 01 December 2014</p>	

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Dear Members,

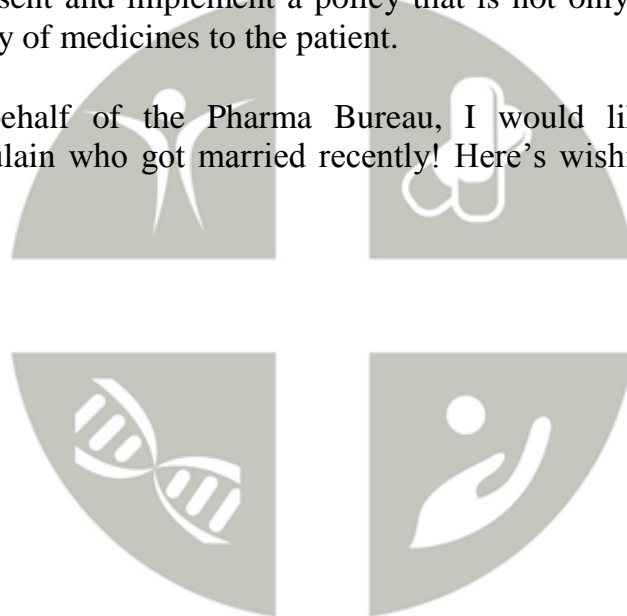
Whilst the first two weeks of Moharram were fairly quiet on the DRAP front, during the past few weeks the Pharma Bureau has been proactively engaging with all relevant stakeholders and continues to hope and indeed raise awareness for the industry to have a fair and transparent pricing policy.

To our credit this issue has been taken up recently in the press with several editorials in place highlighting the industries plight as well as the urgent need for the DRAP and the Government of Pakistan to address this and other very important issues.

The policy Board is meeting on November 18 to discuss and, we hope, finalize and approve a Pricing Policy. We have had several discussions with the committee constituted by the DRAP to draft the policy and it is our hope that all our efforts will result in the government taking notice of this vital industry and present and implement a policy that is not only fair on all stakeholders but promotes quality and safety of medicines to the patient.

On a happy note, on behalf of the Pharma Bureau, I would like to extend my heartiest congratulations to Qurratulain who got married recently! Here's wishing you both many years of happiness ahead!

Arshad Hussain
Co-Chairman
Pharma Bureau



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	7.90%	7.40%	11.05%	12.85%	10.22%		
Mar	8.50%	6.60%	10.80%	13.16%	12.91%	19.07%	
Apr	9.20%	5.80%	11.27%	12.50%	13.26%	17.19%	
May	8.30%	5.10%	12.30%	13.23%	13.07%	14.39%	
Jun	8.20%	5.90%	11.30%	13.13%	12.69%	13.13%	BASE YEAR
Jul	7.90%	8.30%	9.60%	13.77%	12.34%	11.17%	
Aug	7.00%	8.50%	9.10%	11.56%	12.79%	9.06%	
Sep	7.70%	7.40%	8.80%	10.46%	14.89%	8.38%	
Oct	5.80%	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%	0.30%	-0.74%	0.39%	0.95%	0.49%
Mar	1.00%	0.40%	1.20%	1.48%	1.25%	1.37%	3.08%
Apr	1.70%	1.10%	1.80%	1.40%	1.73%	1.41%	3.04%
May	0.30%	0.50%	1.10%	0.23%	0.06%	0.23%	2.69%
Jun	0.60%	0.70%	0.04%	0.55%	0.65%	0.99%	2.10%
Jul	1.70%	2.00%	0.20%	1.80%	1.23%	1.54%	3.34%
Aug	0.30%	1.20%	0.90%	1.40%	2.51%	1.70%	2.14%
Sep	0.40%	-0.30%	0.80%	1.03%	2.65%	0.45%	0.97%
Oct	0.20%	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 5.50% on a yearly basis for October 2014 as compared to 9.10% for October 2013. This is by far the lowest rate of inflation this year, which has had an average of 8.07% prior to October 2014 data. On month-on-month basis, it increased by 0.2% in October 2014 as compared to an increase of 0.4% in the previous month and increase of 2.0% in October 2013.

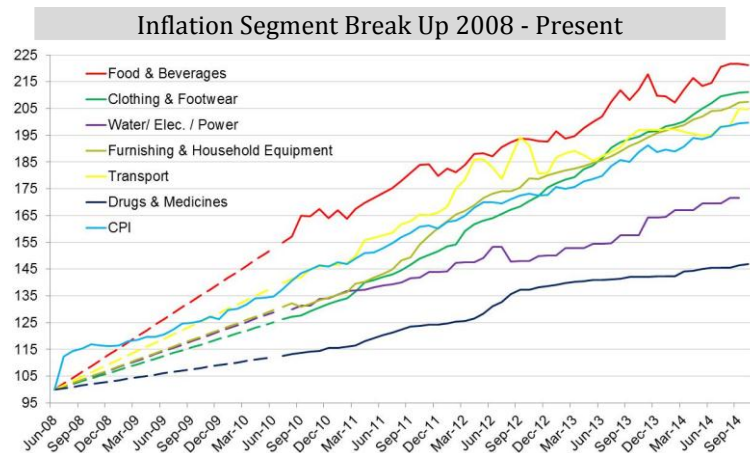
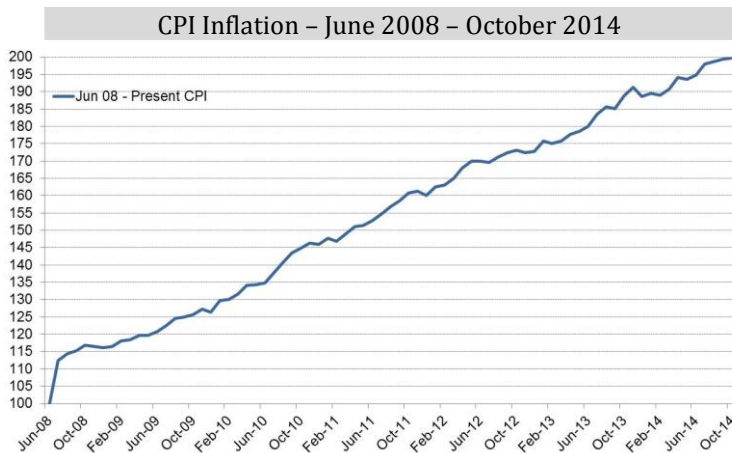
The CPI index increased by 0.4 points a 0.35% increase to the previous month. The CPI index stands at 199.81 for the month of October 2014.

Major contributors for October 2014 were:

- Tomatoes: -12.1%
- Fresh Fruits: 3.7%
- House Rent: 1.4%
- Dry Fruits: 1.8%
- Motor Fuel: -1.2%
- Chicken: -4.2%

Looking at the various segments of the CPI, Food & Beverages segment registered a decrease for October 2014. Housing, Water, Electricity and Power registered the largest increase during this time, an increase of 0.3% compared to the previous month. We anticipate this to falling trend to continue for the month of November 2014, given a decrease in petrol prices and reduction in transportation fares.

Health, which includes Medicines, Doctor Clinic Fee, Medical Equipments and Medical Tests, increased by 0.28% – both Doctors Clinic Fee, Drugs and Medical Tests seeing an increase.



FX Update

PKR. vs. IND against USD Jun 08 - Present



PKR. vs. Core Currencies Evolution Jun 08 - Present



PKR vs.	10 Nov 2014	10 Oct 2014	10 Nov 2013	MoM%	YoY%
USD	101.9	102.6	107.2	-0.68%	-4.94%
GBP	162.1	165.4	172.6	-2.00%	-6.08%
EUR	127.2	130.3	143.8	-2.38%	-11.54%
JPY	0.892	0.952	1.092	-6.30%	-18.32%

A handsome recovery was witnessed on the currency market as the rupee posted fresh gains against the dollar amid shortened week, ended on 8 November 2014. The rupee managed to go up versus the dollar on comfortable supply of dollar following the news that the International Monetary Fund (IMF) loan is likely in the coming weeks.

Some currency experts believe that market hopes for an inflow of over \$1 billion through the International Monetary Fund (IMF) as two installments are due next month to be the key reason why the dollar has lost ground.

In the Asian trade, the yen fell to a fresh seven-year low against the dollar, extending a massive sell-off sparked by the Bank of Japan's surprise decision to boost its already huge bond-buying stimulus.

Pharma Bureau News – September & October 2014

PB Representation at the DRAP – October 2014

The Pharma Bureau continued to engage with the DRAP and attended the following meetings:

- 1st October Central Licensing Board Meeting
- 3rd October Meeting with Director QA& LT on Short Shelf life issue resolution
- 27th October Meeting with Director PE&R for Registration issues of PB Companies.

PB Members Meeting – 23 September 2014

PB held its members meeting on the 23rd of September 2014. The Chairman and Executive Director briefed members on the various meetings held by the PB since the last meeting. Members agreed that there needs to be a continued focus and push towards engaging with the government with regards to a transparent and equitable pricing policy.

PB Ethics Committee Meeting – 23 September 2014

On 23rd September the Ethics committee held its 5th meeting, chaired by Kazim Hasnain. Members of the PB were also present at the meeting. A presentation was made by the ethics team to the members present with regards to the initiatives undertaken by the ethics committee. Everyone agreed that ethics was a major cornerstone of the pharma industry and lauded the initiative the ethics committee was to undertake with regards to forming a database for HCOs. The ethics committee would proceed with data collection of HCOs as per an agreed checklist and undertake this task by the end of the first quarter 2015.

PB Ethics Committee Meeting – 29 October 2014

On 29th of October the Ethics committee held its 6th meeting, chaired by Kazim Hasnain. Next steps to be taken with regards to a database for HCOs were decided as well as timelines for the project agreed upon. For the purpose of the project PB was directed to hire a resource (internship) for a period of 3 months.

During the meeting everyone agreed that the ethics committee would provide for a platform for member firms to share their best practices with each other, enabling all members to benefit.