



World Health Days – January 2015

World Braille Day 04 January 2015	
Leprosy Week 4th week of January 2015	

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As this year draws to an end we look back at some of the highs and lows for the Pharma Bureau in 2014.

The year began and, it seems, will end on a litigious note as we are now intervenes in the Constitutional Petition filed in the Sindh High Court against the withdrawal of SRO 1002.

We have seen several changes in the Ministry in Islamabad. There have been no less than three health Secretaries and lots of internal movement at the DRA. We have maintained our regular interactions and continue to work toward some more positive outcome.

On a separate note, the Pharma Bureau has, with the support of all its members, been proactively engaged in the training of drug testing laboratory staff at the center and the provinces. This is an ongoing program and we will be conducting further trainings in 2015.

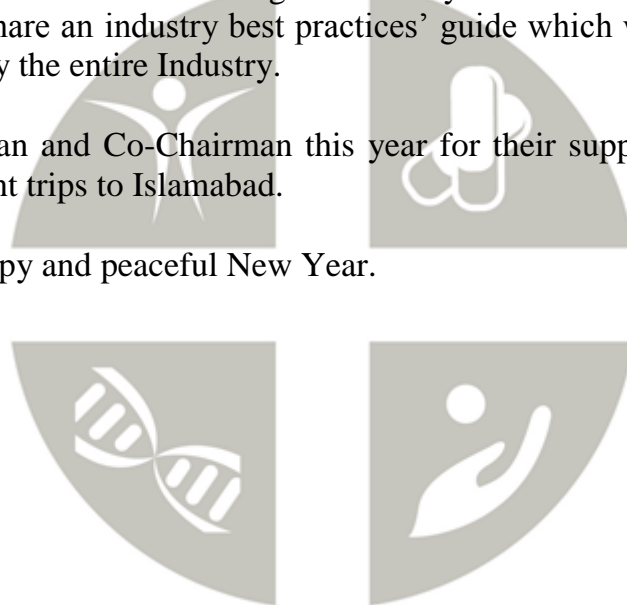
The Ethics Committee have had seven meetings in as many months and are compiling a database of HCO's and are ready to share an industry best practices' guide which we hope will be adopted not just by our members but by the entire Industry.

My thanks to our Chairman and Co-Chairman this year for their support, for the long hours they have put in and the frequent trips to Islamabad.

With best wishes for a happy and peaceful New Year.

Best regards,

Ayesha T Haq
Executive Director



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	4.00%	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	-0.50%	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 4.00% on a yearly basis for November 2014 as compared to 10.90% for November 2013. This makes this the lowest rate of inflation since the formation of the base year for the existing CPI base-year (2008). The inflation average for 2014 so far is 7.49% and we expect this to decrease further when the data for December 2014 comes through. On month-on-month basis, inflation decreased by 0.5% in November 2014 as compared to an increase of 0.2% in the previous month and increase of 1.3% in November 2013.

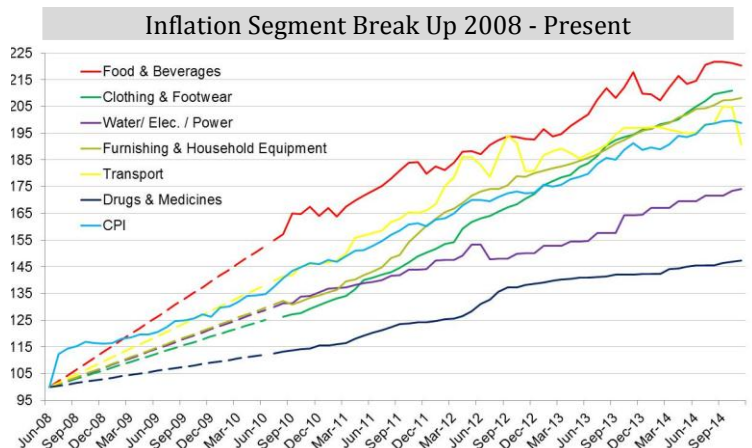
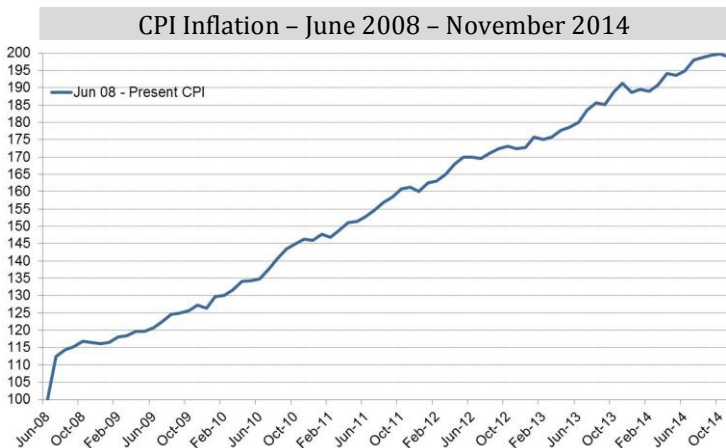
The CPI index decreased by 1.01 points a 0.51% decrease to the previous month. The CPI index stands at 198.8 for the month of November 2014.

Major contributors for November 2014 were:

- Eggs: 8.71%
- Vegetables: 4.4%
- Tomatoes: -29.1%
- Transport Services: -11.0%
- Motor Fuel: -6.1%
- Sugar: -3.3%

Looking at the various segments of the CPI for November 2014, Transport registered a dramatic decrease of 6.87% owing to cuts in the Fuel prices over the past 2 months. Food & Beverages segment also registered a decrease of 0.5%.

Health, which includes Medicines, Doctor Clinic Fee, Medical Equipments and Medical Tests, increased by 0.24% –Drugs and Medical Tests seeing an increase.

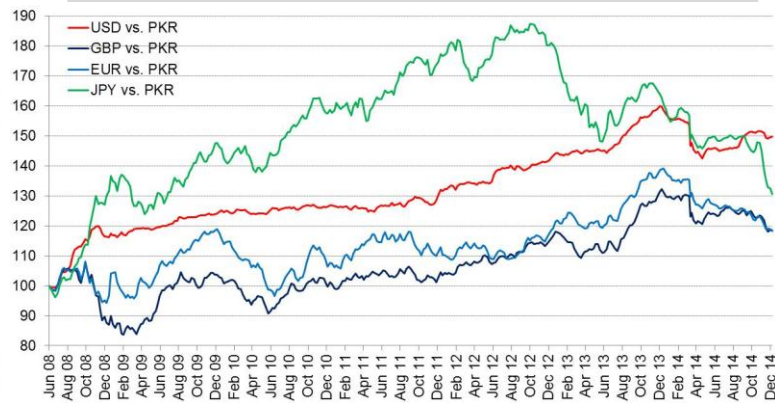


FX Update

PKR. vs. IND against USD Jun 08 - Present



PKR. vs. Core Currencies Evolution Jun 08 - Present



PKR vs.	8 Dec 2014	8 Nov 2014	8 Dec 2013	MoM%	YoY%
USD	101.2	102.4	108.3	-1.17%	-6.56%
GBP	157.5	162.1	177.0	-2.84%	-11.02%
EUR	124.4	126.8	148.4	-1.89%	-16.17%
JPY	0.833	0.888	1.052	-6.19%	-20.82%

The Pak rupees continued its hold against all major currencies and posted fresh gains against the dollar. The rupee managed to go up versus the dollar on comfortable supply of dollar following the news that the government was to raise money in the capital markets.

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 – November 2014

PB Representation at the DRAP

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

- 18th November Pricing Policy Board meeting in Islamabad
- 26th November Pricing Policy Board meeting in Islamabad

PB Ethics Committee Meeting – 24 November 2014

On 24th November the Ethics committee held its 7th meeting, chaired by Kazim Hasnain. Following up from the previous meeting, a legal opinion was presented by Dr. Ahson Siddiqi of Novartis on whether the PB could obtain data on HCO's and have them published on the website. Whilst the green light was given for internal usage, consent would need to be obtained from the HCOs prior to their names and details being published on a public forum.

It was decided that the new resource hired, Hadi Ansari, would work with Irshad Ataka on a draft questionnaire which would be circulated amongst members. This would then go on to become the database. It was also agreed amongst members that the next meeting would also include a section where members can discuss the best practices with each other to ensure improving current practices amongst member firms.

PB Members Meeting – 27 November 2014

PB held its members meeting on the 27th of November 2014. The Chairman and Executive Director briefed members on the various meetings held by the PB since the last meeting.

The primary agenda of the meeting was to discuss the latest with regards to the pricing policy and the court hearing and proceedings tied with this issue. The PB members said that they are hopeful that an agreeable and transparent pricing policy can come to fruition soon as the industry requires urgent attention.