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Medicine prices likely to come down this month

Staff Report

ISLAMABAD: A reduction in the prices of a few locally-manufactured medicines is likely this month as local pharmaceutical companies are earning 'disproportionate' profits in some cases.

The Network for Consumer Protection reported on Saturday that the prices of molecules like Norfloxacin, Ceftriaxone, Ciprofloxacin, Diclofenic Sodium and Mecobalamin will be reduced by 30 percent this month. The molecules set for price reductions account for two percent of the market products and companies have volunteered to reduce prices, it says.

"The prices of medicines in Pakistan are out of reach for the vast majority of the population and should be reduced," the Network quoted Mohammed Asad, the chairman of the Pakistan Pharmaceutical Manufacturers Association (PPMA), Punjab chapter, as saying in the report.