

'Medicines very expensive in the country'

STAFF REPORTER

ISLAMABAD: Most of the medicines in the country are not affordable by a vast majority of population and therefore, prices should be cut drastically, said Mohammed Asad, the Pakistan Pharmaceutical Manufacturers Association (PPMA) Punjab chapter chairman.

According to a report of TheNetwork for consumer protection, he said some local companies had planned a reduction in prices of some of their products. He said although prices of products of local companies were already low if compared with those of multinational companies, there was still a big margin of profit that could be reduced without hurting the health of their business.

"Some of the PPMA companies have realised prices are on the higher side and we on the first stage, have identified six or seven molecules including Norfloxacin, Ceftriaxone, Ciprofloxacin, Diclofenic Sodium and Mecobalamin to focus on and reduce the prices of these molecules by 30 percent during this month. Some units in Karachi and Lahore have also contacted me to join this price-reduction programme. This programme will continue. All the companies joining this programme are manufacturing all the molecules listed for the price reduction, he said.

The local manufacturers of these products, he said, did not try to rationalise prices. Asad said if the quality of national companies was inferior, then the units should not have sustained for the last 15 years. "The 50 percent local share itself shows the products of local companies match the quality standards," he said.

He was of the view that Macter, a national company, made Ceftriaxone medicine and sold it for Rs 275, while the same national company produced the same molecule for a multinational company Merck and the multinational sold it for Rs 400. "Now a doctor who is used to prescribe Merck products would continue undermining a national company," he said.

The PPMA stance to bringing down some molecules' prices, he said, was a very good step which would result in definite price cut. "When government expects the same level of quality standards' compliance by the local and multinational companies, the prices should be uniformed.

This (uniform pricing regime) would help bring in a new kind of competition. If Merck (multinational) comes to 99 (lowest local brand price), then Macter will further come down to Rs 80 because a reasonable cushion still prevails there," he said.

Asad was of the view that company's profits are higher in this sector and can be brought down. "I would emphasise if there is a uniform pricing regime, all the players (local and transnational) would be forced to further bring down their profit margins and ultimately causing a reasonable cut in the drug prices," he concluded.