

Mexico probes Indian drug due to its low price

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Singapore: The Mexican Ministry of Economy have initiated an anti-subsidy investigation on the import of metoprolol tartrate from India, which is used in the treatment of cardiovascular diseases, especially hypertension.

The drug's exports from the Indian subcontinent have come under Mexico's scanner after the ministry of economy announced that the imported metoprolol tartrate is priced lower than those available in Mexico's domestic market. The Pharmaceutical Export Promotion Council of India (Pharmexcil) said that this is hurting the indigenous industry in Mexico.

The ministry released a statement on its website claiming that it has decided to start an anti-subsidy investigation on imports of metoprolol tartrate originating in the Republic of India, following request by a political party.

"We have asked for information from all our members who supply metoprolol tartrate to Mexico. We usually do not have product-wise export information from members and hence have asked for the details. Things are in the initial stages. Based on the data collected, we would present our case to the Mexican government," said Dr PV Appaji, director general, Pharmexcil.

He explained that such investigations are initiated when the import price of a product is less than the market price available in a country. He added that one purpose of the investigations is also to look into the subsidies that have contributed to arrive at this cost.

As per current data available, there are around 80-to-100 companies that export either metoprolol tartrate or its intermediates to Mexico and other countries from India.

Companies will now have to furnish details of the volume and value of export of the product over the last three year period. After this data collection process is complete, Pharmexcil would prepare its case that would be presented to the Indian embassy in Mexico.

If the investigations by the Mexican government find the assumptions to be valid, a countervailing duty could be imposed on imports of metoprolol tartrate from India.