New Euro Exchange Rate For Drug Prices For 2021

On 19 February 2021, the Turkish Medicines and Medical Devices Agency published an *announcement* (Turkish language), stating that the foreign exchange rate between the euro and Turkish lira for drug prices would be raised to EUR1 to TRY4.5786 as of 20 February 2021.

The euro exchange rate used for approval of drug prices in Turkey is determined as per the Decision on the Pricing of Human Medicinal Products (decision). Pursuant to the decision, the euro exchange rate is determined to be 60% of the average euro value of the previous year by the Decision which was published in the Official Gazette numbered 29989 dated 24 February 2017.

On 19 February 2021, a temporary article was added to the Decision by way of an amending decision (Turkish language), stating that the foreign exchange rate to be decided for 2021 cannot exceed 20% of the foreign exchange rate applied in the 2020. The Turkish Medicines and Medical Devices Agency therefore announced that the Price Evaluation Commission raised the euro exchange rate to be used in pricing of the drugs to TRY4.5786 as of 20 February 2021.

Additionally, price limits for drugs that can be set by the Ministry of Health have also been changed. Accordingly, price-protected products having a wholesale price below TRY15.80 and all drugs including non-prescription drugs, blood products, medicinal foods, radiopharmaceutical products, enteral nutrition products, allergy products, orphan products, traditional herbal medicinal products, biosimilar products, hospital products, serums, non-reimbursable drugs and vaccines to be determined by the Price Evaluation Commission and products of critical importance for public health with a wholesale price below TRY8.26 may be priced regardless of the decision. Wholesale prices are calculated by dividing the current wholesale price by the previous exchange rate and multiplying it with the new exchange rate.