

## **New 2019 Euro FX rate for drug prices for 2019**

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The Euro exchange rate used for approval of medicine prices in Turkey is determined as per the Decision on Pricing of Human Medicinal Products. The Decision which was published in the Official Gazette numbered 29989, dated 24 February 2017, set the Euro exchange rate as 70% of the average Euro value of the previous year. However, on 14 February 2019, an [amendment](#) (Turkish language) was published in the Official Gazette, changing the rate of "70%" given in the Decision to "60%". As of January 2019, the pharmaceutical sector and all stakeholders have been awaiting the announcement of the Euro exchange rate to be determined for the year 2019. Considering that the average Euro value for the year 2018 was around TRY 5.65, the expected rate applicable to the year 2019 was a value close to 70% of that, approximately TRY 4 as per the Decision. The new exchange rate that was announced was TRY 3.40 and became applicable from 19 February 2019.