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China vitamin C manufacturer fined by US court

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Singapore: A US court has fined North China Pharmaceutical (NCPC), a vitamin C manufacturer and antibiotics supplier, $162 million for price fixing. This is the first time that a Chinese drug company has been fined in an US anti-trust case.

Weisheng Pharmaceutical and China Pharmaceutical, also Vitamin C manufacturers from China and named in the lawsuit, have settled the case out of court by offering to pay $22.5 million. NCPC manufacturers over 430 kinds of antibiotics, semi-synthetic antibiotics, pharmaceutical intermediates, vitamins, biotechnology products, veterinary and neutraceuticals both in bulk and in finished products.

NCPC and Hebei Welcome Pharmaceutical, its Vitamin C production unit, were found guilty in a conspiracy to fix prices of Vitamin C' tablets in the US. The lawsuit were filed last month by two US companies. The NCPC reportedly said it would appeal the ruling.