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Philippines to impose SRP on red onions to control price

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Philippinesâ?? Department of Trade and Industry (DTI) will impose a suggested retail price (SRP) on onions to control price and ensure sufficient supply in the market, Ferdinand R. Marcos Jr. President said.

The DTI will implement an SRP of P250 per kilo on red onions.

â??We will stick firmly to the recommended price. The DTI will continue to monitor. Weâ??re trying to find ways to bring the smuggled onions that have been caught na ilagay na sa market para mabawasan ang supply problem,â? President Marcos said as he assured Filipino consumers of a sufficient supply of onions at affordable prices.

â??But there are some legal issues in doing that immediately. So weâ??re still working on that. But we will keep the prices down by monitoring whatâ??s happening in our palengke,â? the President pointed out.

Some lawmakers have called for an inquiry into the soaring prices of local onions amid the recent flooding of imported varieties and the reported rampant smuggling from other countries.

Department of Agriculture (DA) officials attributed the spike in the prices of white onions to a supply shortfall after many onion farmers have shifted to planting the red onion variety.

Meanwhile, President Marcos said he may visit areas affected by the shear line after his China visit on Jan. 3 to 5 to know the condition on the ground.