

Philippines issues SRP of P125 per kg for imported red onion

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To gather all stakeholders and address the issue of overpriced red onions in the Philippines, the Department of Agriculture (DA) has issued a suggested retail price (SRP) of P125 per kilogram of medium- and big-sized imported red onions in wet markets within the National Capital Region (NCR).

The SRP shall take effect immediately after its publication and remain in effect for 60 days from its approval unless revised, revoked and/or lifted.

The retail price of onions skyrocketed to P600 per kilogram in the last week of December, causing the DA to issue sanitary and phytosanitary import clearance (SPSIC) for the importation of onions to augment local supply.

The DA's regular monitoring of basic necessities and prime commodities provided the basis to set the SRP.

The Price Act declares that the State shall ensure "the availability of basic necessities and prime commodities at reasonable prices at all times without denying legitimate business a fair return on investment."