

Liquid milk prices to rise, says DTI chief

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Trade Secretary Gregory Domingo on Tuesday said that prices of liquid milk products will increase soon, probably in the next two weeks or next month.

In an interview with Senate reporters, Domingo said that the price of condensed and evaporated milk will increase by 5 to 10 percent in the next two weeks or so.

"Dahil yung mga lahat ng ginagamit sa paggawa ng gatas... nagtaasaan ng sobra (Because the price of the materials used in making milk increased by so much)," said Domingo, who was at the Senate for his nomination hearing at the Commission on Appointments.

He admitted that the price increase can be linked to the recent rise in oil prices.

"Kasi pag nagtaas a ng gasolina, eh tataas yung transpo cost. So pagdeliver nung mga produkto sa groceries, sa palengke, tataas (When gasoline prices increase, transportation costs also rise. So the delivery cost of products also increase)," he said.

Domingo noted, however, that he expects oil prices to drop once the winter season in the United States and Europe ends. He explained that once winter passes, the demand for oil will also drop.

"So hopefully bumaba na ang presyo (Hopefully, oil prices will drop by then)," he said.

Meanwhile, the DTI chief said that he is not aware of any other products that might increase its price anytime soon.

— Kimberly Jane Tan/RSJ, GMAnews.TV

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