

TREND OF INFLATION ON BASIC COMMODITIES IN CATEEL DAVAO ORIENTAL

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ABSTRACT

This quantitative descriptive study was determined the average price of commodities, the average inflation rate, the basic commodity that has the highest inflation rate, and the particular year that the commodity is on peak of inflation. The study was conducted in Cateel, Davao Oriental monitored prices on basic commodities by the Department of Trade and Industry through its local counterparts from 2019 to 2022 was the basis of the study. The data used was secondary data coming from the Department of Trade and Industry in Cateel. The study utilized quantitative descriptive techniques. The results indicate that commodity prices have increased in 2019 since the pandemic has shown to be stronger than anticipated, and due to supply problems and rising demand for goods and services as a result of increased economic activity, 2022 was the higher headline inflation rates. The results also indicated that vinegar had the highest average price of 23 and an average inflation rate of 56.78% among all commodities, its inflation peaks in the year 2022 and batteries AA-2 was the lowest among all commodities with the lowest average inflation rate of -0.00. As a result, we concluded that people all over the world was experiencing a significant inflation in the rise of prices on basic commodities in the year 2022.

Keywords: inflation, prices, mark-up, basic commodities

1. INTRODUCTION

An economic trend that has been occurring naturally over the world is inflation (Lyimo & Mwasota, 2022). The increase in a country's inflation is closely related to internal factors like the excess money supply, which is heavily regulated by the informal economy sector, as well as external factors like the current geopolitical and trade tensions and persistent global oil price shocks (Jackson, Tamuke, & Jabbie, 2019). Inflation generally affects the behavior of all races. Our decision to buy a single product differs mainly due to inflation, as the cost of the same product purchased a month ago may differ from the current price. Inflation is the price of goods and services that rise over time. (Amadeo, K., 2018). In short, inflation increases our cost of living. As the cost of living goes up, the value of the Philippine peso goes down, which reduces the ability to buy certain goods and services. According to the static and dynamic analyses of inflation connectivity, supply-side inflation shocks are transmitted from upstream to downstream industries through the underlying input-output network links (Bilgin & Yilmaz, 2018). A significant global shock that describes variations in domestic inflation and sheds light on the factors that contribute to inflation swings in both established and emerging economies can be attributed to changes in the price of food as the main driver of inflation (Davarzani, 2022). Commodity prices have increased since the epidemic trough last year as the early economic recovery has shown to be stronger than anticipated. It shows that households' inflation expectations rise following an increase in commodity prices (Glick, Kouchekinia, Leduc & Liu, 2021).

Increased price change variability was a sign of high inflation (Basilio & Cacnio, 2020). The price shocks for commodities like food and energy have a significant impact on the inflation rate (Al-Shawarby, 2013). It shows that commodity prices have changed significantly over time, and non-oil commodity prices were statistically significant leading indicators of inflation in general (Cacnio, 2020). In actuality, food price rises have a bigger impact on inflation than food price decreases. The response to a rise in oil prices is less substantial than the response to a decrease in oil prices (Selim, 2013). A prompt response from policymakers to inflation could not only lessen

uncertainty surrounding inflation but also lower inflation in the healthcare and pharmaceutical industries (Movahed, 2021). Economic stability could result from lower inflation. This suggests that customer expectations and reactions to inflation may indirectly affect pharmaceutical pricing rather than the uncertainty around it (Nemati & Mohammad, 2021). In the Philippine context inflation is still regarded as a clear and present danger to macroeconomic stability (Pama, 2022).

The Philippines remains to be one of the high inflation countries in Asia. Food inflation has had a positive impact on many people in the Philippines. Inflation rate is the proceeding rise within the common level of costs of products and services in an economy over a certain span of time (Pizarro-Uy, 2022). In 2018, the Philippines has the highest inflation rate among the 10 South East Asian countries. It was reported that garbage scavengers in the impoverished Manila neighborhood of Tondo were increasingly looking for food to feed their families among the garbage (Peligliorio, 2022). Inflation often has the tendency to revert towards its long run equilibrium value resulting from a shock assessing the inflation mean reverting behavior is of no less significance in the case of a lower middle-income economy of Philippines (Camba Jr. 2021). The overall impact of the inflation, is clear, because rising food prices may benefit net sellers of food, some of whom are poor. And also Philippines is a country that has been experiencing a gradual rise in inflation in the past decades, and this affects the prices as a result, it is likely that food price inflation has helped at least some rural farmers while harming the majority of the urban poor. (Wodon, & Zaman, 2008). Therefore, this study is motivated to target both the researcher and other members of society. They will be aware of how inflation has impacted people's lives. To show to them and pursuing goal to assist society, consumers, and future researchers in developing and being able to discern how the rate of inflation affects each individual.

1.1 Significance of the Study

The study is deemed beneficial and significant to the following groups and institutions:

Government – This study is significant to the government particularly the local government of Cateel, Davao Oriental as this study is solely focused to the inflation rate in the locality as such this study can be their basis on any policy they can craft in addressing crisis faced by its constituents.

Consumer – This study is important to consumers so that they will be aware which of the basic commodities has the highest inflation and an alternative can be suited.

Future Researcher – They will find this study useful and may use as a reference if they want to conduct a broader approach to the topic of this research.

1.2 Statement of the Problem

This study aimed to determine the Trend of Inflation on Basic Commodities of Cateel, Davao Oriental in the year of 2019– up to the present. Specifically, it sought to answer the following questions;

1. What is the average price of basic commodities in the years:
 - 1.1 2019;
 - 1.2 2020;
 - 1.3 2021; and;
 - 1.4 2022?
2. What is the average inflation rate for the past 3 years?
3. What basic commodity has the highest inflation rate?
4. What period that a particular basic commodity is on its peak of inflation?

1.3 Objectives of the Study

1. To determine the average price of commodities in the year of 2019-2022

2. To determine the average inflation rate for the past 3 years
3. To determine what basic commodity has the highest inflation rate, and;
4. To determine what period that a particular commodity has its own peak of inflation.

1.4 Scope and Limitations

The study was conducted in Cateel Davao Oriental. The study mainly focused on Trend of Inflation on Basic Commodities in the years of 2019 to 2022 particularly, the Basic Commodities are Canned Sardines; Condensed milk; Powdered Milk; Instant Noodles; Soap; Water; Salt; Coffee; and Vinegar. The researchers used was the secondary data obtained from the Department of Trade and Industry.

1.5 Theoretical Framework

This study anchored on the **Mark-up Theory of Inflation** by Gardner Ackley (1953). According to him, inflation cannot occur alone by demand and cause factor, but it is the cumulative effect of demand-pull and cost-push activities. Demand pull inflation refers to the inflation that occurs due to excess of aggregate demand, which further result in price level (Sharma, 2022). The increase in prices level stimulate production, but increase demand for factors of production. Consequently, the cost and price both increases. The demand-pull inflation is the situation that occurs in the economy when consumer aggregate demand breaks away from the many types of consumer goods and services forcing the overall cost of living to increase (Maggi, & Saraswati, 2013). This phenomenon is generally cause due to imbalance between total aggregate supply and aggregate demand where the extensive pressure imposed by the consumer demand on the output capacity of the supply forces the price to rise irrationally causing the inflationary situation. This type of inflation in quite common in monetarist economy since in order to increase the profit margins the supplier will reduce the overall production rate causing prices to rise since consumer would be willing to spend any money to satisfy his or her wants (Selim, 2013). Cost-push inflation can slow economic growth and cause a drop in living standards, though it is usually only temporary. It occurs when rising costs of production factors (labor, raw materials, etc.) are passed on to consumers via consumer prices. And also when businesses respond to rising unit costs by increasing prices to protect their profit margins from both domestic and external factors, such as a decline in the external value of the exchange rate, which causes an increase in prices (Sathsarani, 2022).

In certain instances, Cost push inflation is the circumstance that occurs due to the increase in the supply cost caused by increase in cost of factor of production like labor cost, cost of raw material and cost of capital goods creating order to offset the rise in salaries with higher product prices, this causes a decrease in supply at higher prices (Kumar, 2022).

In order to account for both demand and cost, Prof. Gardner has presented a model of mark-up inflation. This model predicts how prices will rise if there is a shortage of goods on the market. Prices for goods rise as a result of rising demand as consumers spend more money on goods. Therefore, both monetary and scal measures should be employed to manage inflation, according to Prof. Gardner, who also believes that inflation results from either an excess of demand or an increase in wage rates. However, these two measures are insufficient to restrain inflation Gardner Ackley (1953).

1.6 Definition of Terms

The following were defined according to how they are being used in the study: I

Inflation. It is defined as a general or broad-based increase in the price of goods and services over an extended period (Martin, H. 2022).

Mark- up Theory. It is cumulative effect of demand – pull and cost- push activities Gardner Ackley (1953).

Trend. It is a general direction into which something is changing, developing or veering towards.

Basic Commodities. Particularly in this study, Basic Commodities are dened as the most basic human need such as: Canned Sardines; Condensed milk; Powdered Milk; Instant Noodles; Soap; Water; Vinegar; and etc (Paul & Sharma, 2019).

2. REVIEW OF RELATED LITERATURE

This chapter presents the review of related literature which is outlined in terms of the nature of inflation, causes of inflation, effects of inflation, and products and services deeply affected by inflation.

2.1 Nature of Inflation

Inflation is a global economic trend that has been happening naturally (Lyimo & Mwasota, 2022). The inflation hike of a country is strongly linked with demand, supply and monetary factors emanating from internal-related issues such as excess money supply, highly controlled by the informal economy sector, and also, external influences connected with persistent global shocks in oil price and the current geo-political and trade tension (Jackson, Tamuke, & Jabbie, 2019). Supply-side inflation shocks are conveyed from upstream to downstream industries through the underlying input-output network links, according to the static and dynamic assessments of inflation connectedness (Bilgin & Yilmaz, 2018).

It is wise to factor inflation into any organization's financial strategy (Lyimo & Mwasota, 2022) because it demonstrates unequivocally the relevance of inflation forecasting to the formulation of monetary policy (Nyoni, 2018). For instance, upstream input-supplying sectors are situated nearer the network's core, with thicker edges and arrows pointing to other industries, creating pairwise ignited connectivity to others (Bilgin & Yilmaz, 2018). As a result, the market's trust in monetary policy and the local currency increased (Chugunov, 2019).

Inflation and banks' performance are significantly correlated (Alzoubi, 2021). It also dramatically decreased predictions for inflation (Chugunov, et al., 2019). It can be concluded that, inflation raises household consumption. For instance, consumers spend more money on products and services during inflationary periods during less inflationary (Obinna, 2020).

2.2 Causes of Inflation

Great Inflation has raised the risks of inflation, albeit the level to which each element contributes to the increase in inflation risks varies (Makabe & Norimasa, 2022). Inflation rate experienced disruptions brought on by a spike in layoffs and a switch to WFH work schemes, which hurt demand and had an effect on supply. COVID-19 has caused the trend of inflation and various countries to slow down and even lead to deflation. A nation's economy is significantly impacted by inflation. Because of this, the nation is extremely concerned about losing control over the inflation rate. (Muchtolifah, 2021).

The primary cause of inflation can be changes in the price of food items leads to a significance global shocks in describing changes in domestic inflation and illuminates the causes of inflation fluctuations in developed and developing economies (Davarzani, 2022). Since the pandemic low last year, commodity prices have risen as the early economic recovery has proven to be more robust than expected. Its provide evidences that households' inflation expectations rise increased commodity prices (Glick, et al., 2021).

A human mistake has a role in inflation when corruption cases arise, particularly in the case of cooking oil (Aulia, 2022). It clarifies that the causes of inflation swings in developed and developing nations. Large, widespread price level shocks, coupled with strong demand growth and anchored inflation expectations, are mostly to blame for

the recent spike in inflation (Ubide, 2022). It also suggests that the causal effects of fluctuations in international food commodity prices on inflation dynamics and the transmission mechanism to consumer prices (Peersman, 2022).

2.3 Effects of Inflation

Unemployment rises along with inflation if there is no natural rate of unemployment, inflation targeting may merely validate excessive unemployment and result in significant harm (Martins & Skott, 2020). Hence, COVID 19's impact on food price growth has been a major contributor to this year's inflation (Sohag, Islam, Zikovic, & Mansour, 2022). Its effects are dominating not only economists in wealthy and developing nations, but also those working in the economy, particularly in industries that produce raw resources, like agriculture (Njegovan & Simin, 2020). One of the main factors that significantly affects a nation's economy is inflation (Liu, 2021). Also its effects on the fluctuation of input prices and the pricing of agricultural and food products have a comparable impact and all food commodity price swings and can have a significant impact on inflation growth (Musarat & Alaloul, 2021). The construction industry is also being affected by inflation, which has been linked in multiple studies to project cost overruns and can have an impact on their profitability (Lyimo & Mwasota, 2019). It has been clear that inflation is a key factor affecting economic growth since it disrupts economic growth and has such a negative impact on it (Atigala & Maduwanthi, 2022). Inflation is impacted by the rise of extra positive instances of infection (Yuniarti & Rosadi, 2021).

2.4 Products and Services Deeply Affected by Inflation

Higher levels of price change variability were indicative of strong inflation (Basilio & Cacnio, 2020). The products such as, oil and food price, shocks and have a considerable impact on inflation rate (Al- Shwarby, 2013). It indicates that, commodity prices have seen significant modification over time and the prices of non-oil commodities were statistically significant leading indicators of overall inflation (Cacnio, 2020). In fact, the inflationary impact of food price increases is greater than that of food price decreases. While the reaction to a drop in oil prices is more significant, inflation's reaction to an increase in oil prices is less significant (Selim, 2013). The impact of changes in the price of crude oil leads to inflation (Coletti, 2021). Additionally, Spices and food products like eggs, fish, vegetables, meat and dry fruits have arguably increased too quickly and shown a very high increase rate from 2005-06 to 2011-2012 that significantly affect the rural and urban areas (Paul & Sharma, 2019). A quick policy reaction to inflation could not only reduce inflation uncertainty but also cut inflation in the healthcare and pharmaceutical sectors (Movahed, 2021). Lower inflation could lead to economic stability. This implies that rather than uncertainty surrounding inflation, consumer expectations and responses to inflation may indirectly affect pharmaceutical pricing (Nemati & Mohammad, 2021). Stock returns in the banking and financial services industry are significantly impacted by inflation since, the Global Financial Crisis, and emerging markets have significantly increased (Ahmed, 2021). The dynamics of real GDP show a contractionary trend in the upcoming periods as a result of the rising price of energy and other commodities and materials, with the impacts projected to last for at least a while (Radulescu, & Gole, 2022). Given that energy inputs are difficult to substitute with other elements of production, at least in the short and medium terms, the real income per household and the resources available for investment by businesses are among the significant channels of transmission of these shocks. It is anticipated that the impact on consumers' disposable income from rises in energy prices will burden the development of household consumption, which is already characterized by uncertainties surrounding the outlook for the medical condition (Troaca, & Carol 2022).

3. METHODOLOGY

This chapter reveals the method of research to be employed by the researcher in conducting the study which includes the research locale and duration, research design, respondents and sampling procedure, research instrument, data gathering procedure and data analysis.

3.1 Research Locale and Duration

The study was conducted in Cateel, Davao Oriental. Monitored prices on basic commodities by the Department of Trade and Industry through its local counterparts from 2019 to 2022 was the basis of the study.



Figure 1. Map of Davao Oriental the Municipality of Cateel.

3.2 Research Design

The study utilized quantitative research employing descriptive technique. As this study is particular on the trend of inflation in the locality of Cateel, Davao Oriental, descriptive research design is deemed t to the study.

3.3 Data Source

Data of the study was taking from the monitored prices of basic commodities by the Department of Trade and Industry through its local counterpart from 2019 to 2022.

3.4 Research Procedure

The following steps was made in the conduct of this study: Trend of Ination on Basic Commodities in Cateel Davao Oriental.

1. Sought ethical clearance from the researched ethics officed.
2. Requested monitored Prices of Basic Commodities in the Locality of Cateel, Davao Oriental to the Davao Oriental Provincial Office of Department of Trade and Industry.
3. Tabulated the monitored prices of Basic Commodities.
4. Classified Basic Commodities.
5. Computed the Inflation Rate.
6. Compare the inflation Rate among different Basic Commodities as well as varied years.

3.5 Data Analysis

The study utilized the following statistical tools in answering problems posted in Chapter 1.

Mean. The statistical tool employed to determine the average price of a basic commodities.

Percentage. The inflation rate of a basic commodity computed using the percentage formula it is associated.

4. RESULTS AND DISCUSSION

This chapter presents the collected data, the results of the statistical analysis, and the interpretation of the findings. These are shown in tables in the order of the specific research on the Trend of Inflation on Basic Commodities from 2019 to 2022.

Basic Commodities are defined as the most basic human need such as: Canned Sardines; Condensed milk; Powdered Milk; Instant Noodles; Soap; Water; Vinegar; and etc (Paul & Sharma, 2019).

4.1 The Average Price of Basic Commodities in the Year 2019

The average price of basic commodities in 2019 is 15.76 for can sardines, 31.47 for condensed, 36.94 for evaporated milk, 25.08 for powdered milk, 18.07 for coffee refills, 7.28 for instant noodles, 9.475 for iodized salt, 19.26 for distilled water, 9.21 for pureed water, 10.91 for mineralized water, 17.21 for beef loaf, 13.43, 36.6 for corned beef, for condiments vinegar, 12.88 for toilet soap, 107 for AA-4 Batteries, 33.48 for AA-2, and 56. 13 for D-2 Batteries.

Table 1. The average price of basic commodities in the year 2019

Commodities	Size	Average
Canned Sardines		15.64
Condensada	168ml	31.41
	300 ml	43.18
Condensed Milk		64.5
Evaporated milk	154ml	24.25
	370ml	45.17

Evaporada		24.25
Powdered Milk	150g	57.55
Coffee Refill	25g	18.59
Iodized Salt	50g	37.85
	250g	9.475
	500g	18.7
Detergent/Laundry Soap	380g	19.26
3in1 Coffee Original		4.72
Instant Noodles (Beef)		7.28
Bottled Water (Distilled)	500ml	16
	1L	25.25
	6L	81.5
Bottled Water (Purified)	500ml	8.32
	1L	16.7
Corned Beef	175g	36.6
	150g	26.33
Beaf Loaf		17.21
Meat Loaf		17.26
Condiments Vinegar		13.43
Bottled mineralized water	500ml	10.92
	350ml	8
	1L	21.5
	6L	72
Toilet soap		12.88
Condiments Patis		22.43
Batteries	AA-4	107
	AA-2	33.48
	D-2	56.13

Based on the results, the prices for commodities increases because, during Covid-19 the impact of inflation on commodities prices contracted strongly and to other Philippine economic sectors that led to high increases of prices and weak economic growth (Lumintac, M. T. Q. 2019). Commodity prices have increased since the epidemic trough last year as the early economic recovery has shown to be stronger than anticipated. It shows that households' inflation expectations rise following an increase in commodity prices (Glick, Kouchekinia, Leduc & Liu, 2021). Great Inflation has increased inflation risks, yet the extent to which each ingredient contributes to the increase in inflation risks differs (Makabe & Norimasa, 2022). A surge in layoffs and the transition to WFH work arrangements harmed demand and had an impact on supply, which in turn affected the inflation rate. The path of inflation in several nations has slowed down because to COVID-19, and in certain cases, it has even resulted in deflation. Inflation has a tremendous effect on a country's economy. The country is really worried about losing control over the inflation rate as a result (Muchtolfah, 2021). Additionally, according to Ackley (1953) inflation cannot occur alone by demand and cause factor, but it is the cumulative effect of demand-pull and cost-push activities thus, demand pull inflation occurs due to excess of aggregate demand, which further result in price level the demand-pull inflation is the situation that occurs in the economy when consumer aggregate demand breaks away from the many types of consumer goods and services forcing the overall cost of living to increase (Maggi, & Saraswati, 2013). However, Cost push inflation is the circumstance that occurs due to the increase in the supply cost caused by increase in cost of factor of production like **4.2 The Average Price of Basic Commodities in the Year 2020**

Table 2 shows the average prices of basic commodities in 2020. 15.64 for canned sardines, 31.41 for 168ml condensada, 24.35 for 154 evaporated milk, 57.55 for powdered milk, 18.59 for 25g coffee refill, 7.28 for instant

noodles, 9.475 for 250g iodized salt, 12.96 for detergent / laundry soap, 16 for bottled water distilled, 16.7 mineralized water, 13.43 for condiments vinegar, 12.88 for toilet soap and 122.25 for AA-4 batteries.

Table 2. The average price of basic commodities in the year 2020

Canned Sardines		15.64
Condensada	168ml	31.41
	300ml	43.13
Condensed Milk		64.5
Evaporated milk	154ml	24.25
	370ml	45.17
Evaporada		24.25
Powdered Milk	150g	57.55
Coffee Refill	25g	18.59
	50g	37.85
Salt (Iodized)	250g	9.475
	500g	18.7
Detergent/Laundry Soap	380g	19.26
3in1 Coffee Original		4.72
Instant Noodles (Beef)		7.28
Bottled Water (Distilled)	500ml	16
	1L	25.25
	6L	81.5
Bottled Water (Purified)	500ml	8.32
	1L	16.7
Corned Beef	175g	36.6
	150g	26.33
Beaf Loaf		17.21
Meat Loaf		17.26
Condiments Vinegar		13.43
Condiments Soy sauce		17.4
Bottled Water Mineralized	500ml	10.92
	350ml.	8
	1L	21.5
	6L	72
Toilet soap		12.88
Condiments Patis		22.43
Batteries	AA-4	107
	AA=2	33.48
	D-2	56.13

Based on the results, prices decrease due to lockdowns, movement limitations, and social-distancing regulations have all been brought about by the Covid-19 Pandemic that are significantly altering the patterns of consumer spending in numerous nations (Cavallo, 2020). Particularly, consumers are spending less on travel, dining, and entertainment. Food and other grocery costs have gone up both in absolute and relative levels. Therefore, on the year of 2020 some of basic commodities decreases due to the effect of lockdown.

Commodity prices are driven by aggregate demand and supply shocks, so, in times of higher probability of an economic disruption (higher uncertainty about a future pandemic), the price elasticity of commodity supply and demand increases, with both supply and demand falling rapidly and steadily over time (Ackley 1953).

It can be concluded that if there is an increase in the price of one or two types of goods, it has not or cannot be said to be inflation. If the price increase occurs in a short time, for example a seasonal increase ahead of Eid, New Year and others. It cannot be categorized as inflation yet because after the end of the season prices will return to normal again, this cannot be said to be inflation (Neldi 2021).

4.3 The Average Price of Basic Commodities in the Year of 2021

The average price of basic commodities in 2021 is 17.55 for can sardines, 32.5 for condensed, 52.5 for evaporated milk, 58.44 for powdered milk, 23.59 for instant noodles, 12.25 for iodized salt, 18.62 for detergent/laundry, 16.63 for bottled water, 9.38 for purified water, 11.44 for mineralized water, 37.98 for corned beef, 18.73 for beef loaf, 14.67 for condiments, 18.85 for meat loaf, 12.88 for toilet soap, 122.25 for AA-4 Batteries, 33.47 for AA-42 and, 61 for D-2 Batteries

Table 3. The average price of basic commodities in the year 2021

Commodities	Size	Average
Canned Sardines		17.55
Condensada	168ml	32.5
	300ml	38.94
Condensed Milk		52.5
Evaporated milk	154ml	27.5
Powdered Milk	300g	89.25
Coffee Refill	25g	23.19
	50g	38.57
	100g	41
Salt (Iodized)	250g	12.25
	500g	22.25
Detergent/Laundry Soap	360	18.62
	380g	23.98
	400g	23.13
3in1 Coffee Original		4.8
Instant Noodles (Beef)		9.65
Bottled Water (Distilled)	500ml	16.63
	1L	26.5
	6L	83.5
Bottled Water (Purified)	500ml	9.38
	1L	17.5
Corned Beef	175g	37.98
	150g	29.91
Beaf Loaf		18.73
Condiments Vinegar		14.67
Condiments Soy sauce		19.1
Meat Loaf		18.85
Toilet soap		12.88
Condiments Patis		24.44
Batteries	AA-4	122.25
	AA-2	33.47
	D-2	61

The prices for goods increases due to, short supply-side obstacles by mid2021, but it was clear by the fall of 2021 that the genuine collapse of the global industrial system was taking place (Stiglitz, 2021). This phenomenon is generally caused by an imbalance between total aggregate supply and aggregate demand, where the extensive pressure imposed by consumer demand on the output capacity of the supply forces the price to rise irrationally, causing an inflationary situation (Sharma, 2022). On the other hand, commodity prices have seen significant modification over time and the prices of non-oil commodities were statistically significant leading indicators of overall inflation (Cacnio, 2020). In fact, the inflationary impact of food price increases is greater than that of food price decreases. While the reaction to a drop in oil prices is more significant, inflation's reaction to an increase in oil prices is less significant (Selim, 2013). The spices and food products like eggs, sh, vegetables, meat and dry fruits have arguably increased too quickly and shown a very high increase rate that significantly affect the rural and urban areas (Paul & Sharma, 2019). A quick policy reaction to inflation could not only reduce inflation uncertainty but also cut inflation in the healthcare and pharmaceutical sectors (Movahed, 2021). Lower inflation could lead to economic stability.

Additionally, high inflation was indicated by increasing price change variability (Basilio & Cacnio, 2020). The inflation rate is significantly impacted by changes in commodity prices, such as those for food and energy (Al-Shawarby, 2013). Food price increases have a greater influence on inflation than food price declines. When aggregate demand grows at an unsustainable rate, demand-pull inflation develops, putting additional strain on finite resources and resulting in a positive output gap and, Cost-push inflation arises when enterprises raise their prices in response to growing expenses in order to maintain their profits (Ackley 1953).

4.4 The Average Price of Basic Commodities in the Year 2022

The average price of basic commodities in 2022 is 17.73 for can sardines, 34.12 for condensada, 28.78 for evaporada, 58.51 for coffee rell, 9.8 for instant noodles, 12.25 for iodized salt, 18.63 for detergent/laundry, 16.63 for bottled water, 9.38 for pureed water, 11.81 for mineralized water, 19.19 for beef loaf, 19.16 for condiments, and 122.25 for batteries AA-4.

Table 4. The average price of basic commodities in the year 2022

Commodities	Size	Average
Canned Sardines		17.73
Condensada	168ml	34.12
	300ml	46.58
Condensed Milk		64.8
Evaporated milk	154ml	27.5
	370ml	0.00
Evaporada		28.78
Powdered Milk	150g	58.51
	300g	0.00
Coffee Refill	25g	19.95
	50g	38.57
Salt (Iodized)	250g	12.25
	500g	22.25
Detergent/Laundry Soap	380g	24
	360g	18.63
	400g	23.13
3in1 Coffee Original		5.07
Instant Noodles (Beef)		9.65
Bottled Water (Distilled)	500ml	16.63
	1L	26.5
	6L	85

Bottled Water (Purified)	500ml	9.38
	1L	16.95
Corned Beef	175g	37.98
	150g	16.95
Beaf Loaf		19.19
Meat Loaf		19.16
Condiments Vinegar		23
Condiments Soy sauce		19.68
Toilet soap		14
Bottled water mineralized	500ml	11.81
	350ml	8.5
	330ml	9.05
	1L	20.75
	6L	73.5
Condiments Patis		22.47
Batteries	AA-4	107
	AA-2	33.48
	D-2	56.13

Based on the results, prices for commodities rises as a result of rising demand as consumers spend more money on goods (Gardner Ackley 1953). A number of events, including the COVID-19 pandemic, Russia's invasion of Ukraine, and the spike in oil and food costs, have contributed to raise the prices in 2022. Due to supply problems and rising demand for goods and services as a result of increased economic activity. By the time Russia invaded Ukraine in February, shocking price increases at the gas pump were already being experienced by many individuals who were already coping with considerable price increases for necessities like food and housing (Dräger, L. & Gründler, K. 2022).

Furthermore, when corruption instances develop, human error plays a role in inflation, notably in the case of cooking oil (Aulia, 2022). It explains the reasons of inflationary fluctuations in industrialized and emerging countries. The current surge in inflation is mostly due to large, broad price level shocks, combined with robust demand growth and anchored inflation expectations (Ubide, 2022). It also implies that changes in international food commodity prices have a causal influence on inflation dynamics and the transmission mechanism to consumer prices (Peersman, 2022).

Additionally, Prof. Gardner proposed a model of mark-up inflation to account for both demand and cost. This model forecasts how prices would grow in the event of a market shortage. Prices for commodities grow as demand rises and people spend more money on things. According to Prof. Gardner, who likewise believes that inflation originates from either an excess of demand or a wage increase both monetary and fiscal policies should be used to regulate inflation (Gardner Ackley 1953).

4.5 The Average Inflation Rate for the Past 3 Years

The average inflation rate for the past three years is 4.16 for condines, 2.75 for condensada, 6.21 for 300ml, 1.61 for condensed milk, 6.72 for evaporated milk, 0.56 for powdered milk, 4.55 in 25 g coffee refills, 3.89 in 50 g coffee refills, 11.37 for instant noodles, 9.76 for iodized salt, 8.20 for detergent laundry soap, 6.14 for 1L bottled water, 1.03 for 500ml bottle water pureed, 2.70 for 500ml bottled mineralized, 4.64 for 150g corned beef, 3.76 for beef loaf, 3.64 for meat loaf, 12.96 for condiment vinegar and 4.27 for condiments soy sauce.

Table 5. Average inflation rate for the past 3 years

Commodities	Size	2020 Inflation Rate (%)	2021 Inflation Rate (%)	2022 Inflation Rate (%)	Average Inflation Rate
Canned Sardines		-0.76	12.21	1.03	4.16
Condensada	168ml	0.19	3.47	4.98	2.75
	300ml	10.89	5.60	2.15	6.21

Condensed milk		0.00	-18.60	23.43	1.61
Evaporated milk	154ml	0.04	13.40	0.00	6.72
	370ml	0.00	-100.00	0.00	0.00
Evaporada		-3.31	17.53	0.98	5.07
Powdered milk		0.00	1.55	0.12	0.56
Coffee refill	25g	2.88	24.74	-37.97	4.55
	50g	5.88	1.90	4.20	
	100g	0.00	0.00	81.71	0.00
Instant noodles		0.00	32.55	1.55	11.37
Salt (iodized)	250g	0.00	29.29	0.00	9.76
	500g	-5.35	25.17	0.00	6.76
Soap	360g	0.00	24.51	0.05	8.20
	380g	0.00	0.00	0.08	0.00
Bottled water (distilled)	500ml	0.00	3.94	0.00	1.31
	1L	13.48	4.95	0.00	6.14
	6L	0.00	2.45	1.80	1.425
Bottled water (mineralized)	500ml	0.09	4.76	3.23	2.70
	350ml	0.00	6.25	0.00	2.08
	330ml	0.00	0.00	0.56	0.00
	1L	1.08	-3.49	0.00	-0.80
	6L	0.00	1.39	0.68	0.69
Bottled water (purified)	500ml	-96.66	12.47	0.00	1.03
	1L	0.00	4.79	-3.14	0.55
Corned beef	175g	0.00	3.77	0.00	1.26
	150g	0.00	13.60	0.30	4.63
Beef Loaf		0.00	8.83	2.46	3.76
Meatloaf		0.06	9.21	1.64	3.64
Condiments vinegar		-27.13	9.23	56.78	12.96
Condiments soy sauce		0.00	9.77	3.04	4.27
Toilet soap		0.00	0.00	8.70	2.90
Baterries	AA-2	0.93	13.19	0.00	4.71
	AA-4	0.00	0.00	-0.03	-0.00
	D-2	0.00	8.68	0.00	2.89

Based on the results, vinegar condiments were the highest among all commodities, reached 56.78% in 2022 with an overall average of 12.96. An Batteries AA-2 is the lowest among all commodities, with an average inflation rate of -0.0. Inflation occurs where there is an increase in the price of goods or services in general and continuously in a country (Harma, F. & Shabrina, 2020). Uncontrolled inflation will have an impact on the decline of the economy. Higher degrees of price change variability were associated with high levels of inflation (Basilio & Cacnio, 2020). According to the average inflation rate for the 2020-2022 period, the average growth in commodity prices throughout the years has been just 0.5%, or 1%. It shows that commodity prices have fluctuated dramatically over time, and that commodity prices were statistically significant leading predictors of total inflation (Cacnio, 2020). On the other hand, the Covid-19 pandemic has generated huge impacts on the real economy with a worldwide lockdown over several months. This affects both the supply and the demand of commodities, and it is important to examine how this global shock affects trading behavior on commodity markets (Umar, Z. 2022). Furthermore, according to Gardner Ackley (1953), inflation is the result of the cumulative effect of demand-pull and cost-push actions. Inflation occurs when aggregate demand exceeds supply, resulting in price level (Sharma, 2022). Price fluctuations cause inflation, which has a considerable influence on both rural and urban regions (Coletti, 2021). This means that, rather than the uncertainty associated with inflation, consumer expectations and responses to

inflation may have an indirect impact on pharmaceutical price (Nemati & Mohammad, 2021). Additionally, price rises drive output while increasing demand for production components, and both cost and price rise. Inflation happens in the economy when consumer aggregate demand diverges from a variety of consumer products and services, causing the total cost of living to rise (Maggi, & Saraswati, 2013).

4.6 Basic Commodity that has the Highest Inflation Rate

Based on the result on the table 6, vinegar condiment has the highest total average inflation rate of 12.96% among all commodities.

Table 6. Basic commodity with the highest inflation rate

Commodities	2020 Inflation Rate (%)	2021 Inflation Rate (%)	2022 Inflation Rate (%)	Average Inflation Rate (%)
Condiments Vinegar	-27.13	9.23	56.78	12.96

Vinegar condiments is likely to have increased in price as grain prices have risen owing to supply concerns and rising demand for products and services. 2022 will witness greater headline inflation rates due to supply issues and growing demand for goods and services as a consequence of increased economic activity (Davarzani, F. 2022).

Additionally, prices increase when increased production factor costs (labor, raw materials, etc.) are transferred to consumers via consumer pricing. Prices rise, which means that one unit of money buys fewer goods and services. This loss of purchasing power impacts the cost of living for the common public which ultimately leads to a deceleration in economic growth the consensus view among economists is that sustained inflation occurs when a nation's money supply growth outpaces economic growth (Natividad, S. T. 2022). Inflation is clearly a crucial element impacting economic progress because it disrupts and has such a negative influence on it (Atigala & Maduwanthi, 2022). The growth in additional positive cases of infection has an influence on inflation (Yuniarti & Rosadi, 2021).

4.7 The period that a Particular Basic Commodity is on its Peak of Inflation

Based on the result on the table 7, year 2022 is the peak of inflation reached 56.78% for vinegar. This indicates that during this year there is a greater increase of the price of this commodity.

Table 7. The period that a particular basic commodity is at its peak of inflation.

Commodities	2020 Inflation Rate (%)	2021 Inflation Rate (%)	2022 Inflation Rate (%)	Average Inflation Rate (%)
Condiments Vinegar	-27.13	9.23	56.78	12.96

Lockdowns, limitations on migration, and social-distancing regulations brought about by the Covid-19 Pandemic have all had a considerable influence on consumer purchasing patterns in numerous nations (Cavallo, A. 2020). It is projected that the influence of the Russian invasion in 2022 will be almost twice as big on experts' inflation projections as it will be on the expectations of the general public for inflation (Potrafke, N. 2022).

The sharp increase in uncertainty during the current coronavirus disease (COVID-19) pandemic has a massive effect on the real economy and the financial sphere. Typically, rising uncertainty about pandemics is associated with falling aggregate demand and disruption in economic activity (Aulia, A. 2022). Vinegar for condiments has likely seen a price increase as a result of the rise in grain prices due to supply issues and rising demand for products and services. Due to supply problems and rising demand for goods and services as a result of increased economic activity. By the time Russia invaded Ukraine in February, shocking price increases at the gas pump were already being experienced by many individuals who were already coping with considerable price increases for necessities like food and housing (Carol, C. 2022). However, the stay-at home economy has been developing rapidly, including online shopping and online education, and daily high-frequency online prices provide new possibilities for analyzing the impacts of the pandemic on the economy (Jiang, T., Liu, T., Tang, K., & Zeng, J. 2022).

It has been clear that inflation is a key factor affecting economic growth since it disrupts economic growth and has such a negative impact on it (Atigala & Maduwanthi, 2022). Inflation is impacted by the rise of extra positive instances of infection (Yuniarti & Rosadi, 2021). Gardner Ackley's (1953) Mark-up Theory of Inflation. According to him, inflation cannot occur solely as a result of demand and cause factors, but rather as a result of the

cumulative effect of demand-pull and cost-push activities. Inflation occurs as a result of an excess of aggregate demand and aggregate supply, which results in price level (Gardner Ackley 1953).

5. Summary

The study is Trend of Inflation on Basic Commodities in 2019–2022. Thus, this study's objectives determined the average price of commodities, the average inflation rate for the past three years, the basic commodity with the highest inflation rate, and the time a given commodity experienced its peak of inflation.

The study utilized a quantitative descriptive technique. The study was conducted in Cateel, Davao Oriental. Monitored Prices on Basic Commodities by the Department of Trade and Industry through its local counterparts from 2019 to 2022 was the basis of the study.

The findings show that individuals faced significant inflation in 2022, the average price of basic commodities reached its greatest level of inflation in 2022, and condiment vinegar had the highest average inflation rate among all basic commodities.

Through the careful analysis of the data gathered in this study, the findings of the study are summarized as follows:

The average price of basic commodities in 2022 is 17.73 for canned sardines, 34.12 for condensada, 28.78 for evaporada, 58.51 for coffee refill, 9.8 for instant noodles, 12.25 for iodized salt, 18.63 for detergent/laundry, 16.63 for bottled water, 9.38 for purified water, 11.81 for mineralized water, 19.19 for beef loaf, 19.16 for condiments, and 122.25 for batteries AA-4.

The average inflation rate for canned sardines is 4.16, 2.75 for 168ml condensada, 1.61 for condensed milk, 6.72 for evaporated milk, 4.45 for 25g coffee refill, and 3.89 for 500g, -3.41 for 3in 1 coffee refill, 11.37 for instant noodles, 9.76 for 250g of iodized salt, 8.20 for detergent laundry soap, 1.31 for 500ml bottled water distilled, 6.14 for 1L bottled water distilled, 1.03 for 500ml bottled water purified, 1.26 for 175g corned beef, 3.76 for a beef loaf, 3.64 for meatloaf, 12.96 for condiments vinegar and 4.72 for condiments soy sauce.

Based on the results, vinegar condiments were the highest average inflation rate, reaching 12.96% with a total average of 56.78%, which indicates that there was a significant price rise for vinegar condiments in the year 2022 and;

Based on the results, 2022 is the peak of inflation, reaching 56.78% for condiments vinegar. It indicates that during this year, there is a greater increase in the price of this commodity.

6. Conclusions

In the light of the study, the researcher arrived at the following conclusions:

1. The average price of basic commodities can be computed for the years 2019– 2022. As a result, commodities has a high inflation in the year of 2019 but a slow touch of inflation in 2020 due to, the lockdowns and commodity shortages experienced in that year and, in 2021, and early 2022, global inflation rose sharply to its highest level.
2. The year 2022 had the highest average inflation rate compared to the years 2020–2021. Because, based on the results of commodities like condiments, vinegar peaks its inflation in the year 2022 while having a slow touch of inflation in the year 2020.
3. Condiments vinegar has the highest inflation rate among all commodities
4. Condiments vinegar has the highest inflation rate among all commodities. Because based on the results, condiments peak their inflation in 2022.

7. Recommendations

In light of the findings and conclusions of the study, the following recommendations were drawn:

1. In order to control the continuing increase of the inflation rate, since some identifiable areas cause the shoot of inflation, the government should make certain laws, amendments, and adjustments. Regardless of inflation's positive or negative effects and how people perceive it, the government must do something about this before it is too late for all of us.
2. Based on the results, the Department of Trade and Industry may pay attention to the increases in the prices of basic commodities, monitor each price in every grocery store, and must have an updated monitored price on the specific basic commodities. Make some plans, such as how they can help lower the prices through that; they can help poor people budget their income and buy more.
3. The researchers also recommend that a study about the trend of inflation on basic commodities be made to inform the public how it will deal with the increasing inflation rate shortly.

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