

PDF - DETERMINATION OF THE INTEGRATION OF RICE MARKETS IN ENUGU STATE, NIGERIA -  
researchcub.infoABSTRACT

This study was designed to determine the integration of rice markets in Enugu state. Factors considered include: socio-economic characteristics, existing market structure and channels, integration of rice markets, structural factors that affect the integration of rice markets and the problems affecting rice traders in the state. Forty wholesalers and forty retailers were selected for the study. Primary data and secondary data were collected and analyzed using descriptive statistics, co-integration analysis and market integration function. The results showed that majority of the rice traders were between 30 and 49 years with low educational status and marketing experience ranging from 6 to 10 years. Unit Root Test showed that the variables were stationary at first differencing and were integrated of the order zero,  $I(0)$ . Rice markets in the study area were integrated but the integration level was low.

The Error Correction Model had a coefficient of -0.0061872 which was significant at 1% level and was negative. The Market Integration Function had  $R^2$  (Coefficient of Determination) of 0.78 showing that the independent variables explained about 78% of the variations in the prices of rice in the rural and urban rice markets. Transportation cost, toll fee, processing cost and storage cost significantly affected the level of market integration. The greatest problems encountered by the rice traders were inadequate finance, (100%), high transportation cost/bad roads and poor quality of local rice compared to foreign rice. To improve the level of market integration; transportation, processing, storage, communication and credits facilities should be provided.

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