



## **Food Commodities Price Dynamics at the Bodija Market, Ibadan**

### **About PiLAF**

The Innovation Lab for Policy Leadership in Agriculture and Food Security (PiLAF) was established in 2020 as one of three Centres for Policy Leadership (CPLs) in Africa by the Innovation Lab for Food Security Policy Research, Capacity and Influence (PRCI). It is a collaboration between the Centre for Petroleum, Energy Economics and Law (CPEEL) and the Department for Agricultural Extension and Rural Development (DAERD), both at the University of Ibadan. PiLAF aims to be a major player in the agricultural policy space by enhancing the effectiveness of policies and facilitating buy-ins from significant stakeholders.

### **Background**

Incidences of shocks and emergencies that occasion price spikes, unaffordability and unavailability of food products are becoming a common occurrence. Global and internal shocks such as the COVID-19, Russia-Ukraine war, climate change, armed conflict, fuel subsidy removal and the naira redesign policy have negatively impacted food systems in Nigeria. These unanticipated contingencies have disrupted food production systems and necessitated increases in transportation and logistics costs leading to high prices of food commodities at the national and sub-national levels. Consequently, healthy diets are becoming unaffordable for the teeming population, dwindling livelihoods, hunger, malnutrition, and food and nutrition insecurity are becoming widespread. This trend will severely hurt the attainment of national goals and the SDGs. Therefore, it is imperative to gather quality data on food price commodities to understand the change dynamics and proffer effective policy recommendations and responses that can bolster resilience to the impacts of price surges. As a policy centre, PiLAF seeks to provide bi-weekly food commodity price information starting from a major food market where it is domiciled; Ibadan, Nigeria.

## Food Price Dynamics

Bodija market is a major commodities urban market in southwestern Nigeria and serves as the major foodstuff depot of Ibadan city. Various products and services, ranging from fresh produce, processed products, apparel, and household items, among others, are available in the busy market. Hence, it is a major destination for both locals and visitors. It is one of the largest open-air markets in Nigeria. The pricing data for key food commodities at Bodija Market was systematically collected on a bi-weekly basis. Real-time prices of selected commodities were obtained by our team of data collectors on the survey days with prices being recorded at regular intervals and consistency in units. The data was imported into Power BI, and relevant visualizations, including charts and tables, were generated.

The analysis revealed notable increases in the prices of imported rice in October 2022 (12.12%), June 2023 (11.72%) and December 2023 (54.69%). Similarly, Nigerian (local) rice prices experienced significant jumps in October 2022 (11.65%), July 2023 (10.18%), December 2023 (20.90%), January 2024 (19.44%) and February 2024 (16.28%). On the other hand, there was a 7.41% reduction in the price of imported rice in April 2022, while local rice (Nigerian rice) witnessed a smaller decrease of 1.11% during the same period. Both white and yellow maize recorded similar patterns of price fluctuation. In June 2023, there was an increase in the price of white and yellow maize by 50.00% and 33.33%, respectively. Subsequently, in July of the same year, white maize experienced a price increase of 33.33%, while yellow maize recorded a 25.00% upturn in prices. In 2024, the price of white and yellow increased by 36.36% and 17.39%, respectively.

The market features white bean varieties, namely *Mala* and *Sokoto*, and brown bean varieties, such as *Oloyin* and *Drum*. Major price increase was observed among the brown type of beans with *Oloyin* recording a 10.99% increase in July 2022, while *Drum* had a 15.66% increase in August 2022. In contrast, *Oloyin* (brown beans) consistently exhibited monthly percentage reductions in price throughout the last quarter of 2022. In August 2023, there was a significant increase in the price of *Sokoto* (9.80%), 16.84% increase for *Oloyin* and 18.61% for *Drum* in September. In January 2024, nearly all the bean commodities experienced sharp increases in prices, *Mala* (50.00%), *Oloyin* (16.67%) and *Drum* (32.86%). There was a general increase in the price of garri commodity between March and July 2023. The monthly percentage changes include a 50.00% increase in May 2023 for *Egba* garri, an 80.00% surge in March 2023 for

*Oyo garri*, and incremental rises of 12.50% and 30.00% in June 2023 for *Bendel red* and *Bendel white garri*, respectively. In 2024, the price of *Oyo garri* continued to rise (27.04%).

The price of sorghum was generally stable over the period, except for August and September 2023 when the recorded monthly percentage change was 23.46% and 80.00% respectively. The price of wheat also recorded an increase in March 2023 (12.82%), April 2023 (9.09%), December 2023 (8.83%) and 15.38% in January 2024. The price of palm oil was relatively stable over the period, except for July 2022 (31.31%), September 2023 (13.01%) and October 2023 (3.60%) when there was a noticeable price increase. A highly noticeable jump in the monthly percentage change for yam price was recorded in April 2022 (92.80%), December 2022 (92.53%) and August 2023 (100%). However, a notable drop in prices was recorded in December of the same year (19.05%) and January 2024 (47.07%).

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