FUDMA Journal of Sciences (FJS)
ISSN online: 2616-1370
ISSN print: 2645 - 2944
Vol. 10 No. 21, November, 2026, pp 229 – 234
DOI: https://doi.org/10.33003/fjs-2026-1021-6262

Yam Price Variability and Loan Repayment Performance among Yam Farmers in Ogoja Local Government, Cross River State

Asuquo, Innocent Asuquo

Department of Agricultural Economics, Faculty of Agriculture, University of Calabar, Calabar-Nigeria.

*Corresponding authors' email: innocent_asuquo@yahoo.com

Received: 17 Oct. 2026
Accepted: 24 Oct. 2026
Published: 02 Nov. 2026

ABSTRACT
Agricultural loan is important for financing farm inputs and improving the productive capacity of not just yam-based farmers but all farmers. However, fluctuations in agricultural commodity prices can create substantial uncertainty in farm income and potentially affect farmers' ability to repay loans. This study investigates the relationship between yam price variability and loan repayment performance among yam farmers in Ogoja Local Government Area of Cross River State, Nigeria. Primary data were obtained from yam farmers who had accessed agricultural loans in the last two years in the study area, and there were 81 in all. Secondary data were also obtained from the lenders. Descriptive statistics were used to characterize farmers and their credit experiences, while the probit regression technique was used to investigate the relationship between price variability and repayment outcomes.The descriptive statistics results revealed the mean age of yam farmers as 39, more males in the business (65.4%), married yam farmers (74%), a mean household size of 7, a mean farm size of 3.8 hectares, and a mean farming experience of 9.5 years. In terms of factors that affect price variability, seasonality ranked the highest (37%). The probit results showed that yam price variability (0.4306, P<0.01), loan duration (0.0633, P<0.01), farm income and loan amount granted (0.1012, P<0.05) and (-0.2210, P<0.10), respectively, were the significant variables that affected loan repayment performance. The study, therefore, concludes that exposure to yam price risk significantly compromises farmers' ability to meet agricultural loan obligations, and as such recommends diversification to hedge this risk.

Keywords: Yam Farmers, Price Variability, Agricultural Credit, Loan Repayment, Cross River State, Nigeria

INTRODUCTION

Nigeria's economy is heavily reliant on crude oil and its attendant fluctuations in the international market (Mgbomene et al., 2025). The shocks, expressed as price variability, affect refined products in many countries, and particularly a country like Nigeria, which depended on imported finished products before now (Oladayo and Ikponmwosa, 2025). In other words, apart from the fluctuations, forex was also in serious demand by the importers of these products. The problem was further exacerbated by the falling value of the nation's currency – the naira, and the limited supply of forex. A ten-dollar increase in the market automatically affected one of the most defining products in Nigeria's economy – petrol. With rising petrol prices, other goods' and services' prices also went up, even those that supposedly should not be affected by these shocks. These have been the country's main influences in the month-to-month and year-to-year inflation problems. Outside the shocks in crude oil prices and the Dollar-to-Naira exchange in the foreign exchange market, insecurity has also been a major driving force of inflation (Otoakhia, 2021; Onwioduokit et al., 2026). These three, put together, control more than 90% of the inflation problem in the country. Before May 2023, these imported petroleum products were subsidized by the government, and this helped in controlling the headline inflation rate at less than 25% (22.41%), but the pronouncement of the removal of subsidies took the rate to 30.64% within six months, reaching an upward trajectory of 34.19% by June, 2024; about one year after the removal (Abiodun and Ajuwon, 2025). The removal spiraled everything out of control. Transportation fares soared, and most essential commodities and services also went up in less than 24 hours after the pronouncement. The immediate and remote effects of that affected every aspect of the country's social and economic sphere, and have since become a topical issue of discourse at different forums.

Food prices, which were and are still affected by these shocks, have had the most telling effect on Nigerians. Most either doubled or tripled depending on the severity of the swings. For instance, staple food prices such as rice, maize, yam, cassava, et cetera, have risen astronomically and in most cases outside the reach of ordinary Nigerians. Rice, for instance, rose from N28,000 in 2023 before the subsidy removal to as high as N120,000 in 2024 for a 50kg bag; and medium-sized yams of five rose from N10,000 to N25,000 on average (TheIntelpoint, 2026). This has also been the case with beans, plantain, maize, et cetera, that have climbed two, three, four, or fivefold in price. These shocks and price transmissions have not only affected the farmers but the consumers as well. For the farmers, the rise in farm inputs and transportation costs in moving the produce to markets implies an upward scale of the selling price. To the consumers, a price increase implies fewer goods or a reallocation of resources from other needs to more pressing needs.

The shocks in the energy and forex markets also imply that yam prices will vary since these markets influence the dynamics of the nation's economy. They will go up or down as dictated by the prices in these markets. For a yam farmer who has borrowed, yam price variability directly affects his/her cash flow and net profit, which heavily dictates his/her repayment performance. This is where the problem is,

because a farmer who invested so much in terms of inputs may be disappointed if, at harvest, the prices drop. It's even a bigger problem if the farmer borrowed the previous season with the hope of repaying when the produce is sold. If prices fluctuate, repayment of such a loan becomes a burden to the farmer. It is against this backdrop that this study sought to find out the effect of price variability on the loan performance of borrower yam farmers in Ogoja, Cross River State.

Yam is a major staple and one of the celebrated crops in the state. Many festivals are celebrated every year in the state by different ethnic groups/ communities to usher in the crop's new harvest, and Ogoja is particularly noted as a hub for yam cultivation, with a species christened "Ogoja yam". It is consequent on this importance that this study was also conceived. A growing body of literature has investigated loan performance of crops and livestock beneficiaries in the sector. Findings from Ajah et al (2013), who studied repayment performance among cassava and yam farmers under Nigerian Agricultural Bank in Cross River State using the discriminant and multiple regression technique, showed that 56% of the 150 respondents surveyed were credit worthy; and that factors such as level of education, farm size, years of farming, loan supervision, low total operating expenses to income determined credit worthiness. The study, however, did not consider price variability as a factor. In Ghana, Wungnaa and Awunyo-Vitor (2013) also surveyed loan repayment performance among yam farmers with the probit model and concluded that similar factors presented by Ajah et al (2013) equally affected the respondents' repayment performance. Similar studies by Majeha et al (2018) and Kassegn and Endris (2021) had results that were similar or slightly different to previous studies, using either the Ordinary Least Squares (OLS) or Tobit Models with either fewer respondents (84) like in the case of Majeha et al (2018), or more (384) like Kassegn and Endris (2021). In all these studies, none attempted to address price variability as a factor of repayment performance. The identified gap provides a basis for the current research. Consequently, the present study extends prior work by examining this.

MATERIALS AND METHODS

Study Area

The study area is Ogoja Local Government Area in Cross River State, Nigeria. It is located at latitude 6.6584^0N and longitude 8.7992^0E, and covers approximately 970 square kilometers with an estimated population of 200,000 people (Faster.NG, 2026). It is situated in northern Cross River and borders Yala, Bekwarra, and Boki Local Government Areas. It was a major administrative capital of Ogoja Province during the colonial period, apart from Calabar, Oban, Uyo, and Ikot Ekpene provinces. Although the administrative headquarters is Ogoja town, it is divided into ten wards with major tribal and clan units such as Mbube, Ishibori, and Ekajuk.

The local economy relies heavily on subsistence farming in crops like yams, cassava, rice, corn, palm oil, et cetera. As a vital regional trade hub, commercial activities are very common with states like Ebonyi and Benue.

Cultural festivals of the Ekajuk and Mbube people are widely practiced and are observable during "New Yam Festivals".

Sample Size/Sampling Procedure

Primary and secondary data were used for this study. Primary data were collected with a questionnaire, and secondary data were collected from sources of borrower-farmers. Ogoja is divided into 10 wards: Ekajuk 1, Ekajuk 2, Mbube East 1, Mbube East 2, Mbube West 1, Mbube West 2, Nkum Ibor, Nkum Irede, Ogoja Urban 1, and Ogoja Urban 2. All these wards are proficient in yam production and therefore, only five were randomly selected.

A list of registered yam-based farmers was obtained from the Cross-River State Ministry of Agriculture, and it included 101,810 farmers. Taro Yamane formula was applied at a ±10% error margin to get a sample size of 100. These 100 farmers were then randomly selected from the five wards using the Random Numbers Table (Mendahall and Reinmuth, 1982). A semi-structured questionnaire was administered to the sample farmers.

Analytical Technique

Descriptive and inferential statistics were used to analyze the objectives that guided the study. Farmers' socio-economic characteristics and yam price variability factors were analyzed descriptively. Determinants of loan repayment performance were analyzed using a probit model expressed as:

$Pi = P(Y = 1/X) = \beta0 + \beta1X1 + \beta2X2 + \beta3X3 + \beta4X4 + \beta5X5 + \beta6X6 + \beta7X7 + e$

Where;

$P(Y = 1/X)$ is the probability of borrowing, which is further expressed in terms of Loan Repayment Rate – LRR. This is given as:

Loan Amount Repaid/Amount borrowed X 100%. This measures the repayment performance. A borrower- farmer with ≤ 50% rate was assigned 0, and > 50%, 1.

Price variability is given as: $C.V = \sigma/P \times 100\%$

Where,

C.V = Coefficient of Variation

σ = the standard deviation

P = mean price/kg of yam in a year.

Consequently, the probit model is expressed as:

Y=0, if LRR ≤ 50%, 1 If LRR is > 50%

X1 = Household size (Number in a household)

X2 = Loan amount granted (Naira)

X3 = Farm size (Hectares)

X4 = Farm income (Naira)

X5 = Farming experience (Years of farming)

X6 = Loan duration (In months)

X7 = Yam price variability (Coefficient of variation)

RESULTS AND DISCUSSION

Borrower-farmers' Socio-economic Characteristics

100 yam-based farmers were originally penciled for this study, but data collection and subsequent cleaning showed that only 81 farmers actually borrowed in the last two years, which was within the study's approved and targeted period. Consequently, Table 1 shows the socio-economic characteristics of the farmers. From the Table, the mean age of respondents was 39 years; 64% of them were males, 74% were married, with a mean household size of 7 persons. The mean farm size was 3.8 hectares, and a reasonable number of them had 9.5 years of experience. 65.4% of these farmers had gone through secondary school, and 96.2% inherited the land on which they farmed.

Although the mean age was 39 years, which implies a relatively youthful bracket, 54.6% fell into the bracket of 31-40years. If youths of this age bracket are attracted to yam farming, it means that the business could be profitable for them to attract this level of interest. On the other hand, it could also imply that since hoes and machetes are basically used in the production process and demand some form of exertion, this may also be the basis for more youths in the business. Akangbe (2003), Fakayode et al. (2009), Ajah et al. (2013), and Wongnaa and Awunyo-Vitor (2013) also confirmed that there were more youths in the business. These studies had

mean ages of 39- 45 years, which is within what this study recorded.

In terms of gender, while Ajah et al (2013) and Wongnaa and Awunyo-Vitor (2013) reported male dominance of the business at 24% and 93%, respectively, this study showed that 65.4% of male farmers were in production. In Ajah et al (2013), there was no clear delineation of what percentage constituted the yam farmers; hence, the bulking was difficult to decipher. In Wongnaa and Awunyo-Vitor's (2013) study, although not carried out in Nigeria, it showed how far the male farmers were involved in the production.

Being married in a typical African setting carries some social implications; hence, studies like this will always report married respondents as dominating in production. The reason is not far-fetched, as married couples treat such businesses as family ventures, and in most cases, deploy their mental and physical energy to the success of such businesses. Consequently, studies such as Ismaila (2010), Ajah et al (2013, Wongnaa and Awunyo-Vitor (2013), Mejaha et al (2018), and Kassegn and Endris (2021), all reported married respondents as the key and highest number of respondents in their different studies. Ismaila (2010), however, noted that this is common because of farm labour requirements, as many farming households prefer to use family members instead of hired labour because of cost implications.

Level of education attained has a positive *a priori* on production and loan access. Again, studies such as Asuquo et al (2023), Asuquo and Eyong (2026), and Kassegn and Endris (2021) showed the importance of education in production, loan access and repayment. Having just the secondary school certificate, which the majority of the respondents had (65.4%), may enable them to read and write but not enough to understand the intricacies involved in loan access and management. Consequently, loan performance may be poor if they lack understanding of cash flow management during periods of price fluctuation, particularly if they did not undergo an additional form of training concerning this.

The mean household size is 7, with the majority (67.9%) having 5-7 persons in their households. Ajah et al (2013) reported a mean of 8, with 73.4% of the respondents having 6-10 persons, while Wongnaa and Awunyo-Vitor (2013) noted that 66% had 6-10 persons in a household. Many studies variously noted the importance of large families to farming households. Mejaha et al (2018) and Kassegn and Endris (2021) specifically noted that such large families were usually deployed to labour activities in the production process. Having large families may also explain why most respondents in many agricultural surveys are usually married – to have many children for farm work, particularly if such respondents are exposed to formal education.

With 3.8 hectares as the average farm size of the respondents, it means that the respondents exceeded the World sBank average of 3.0 hectares for food crops in Nigeria (World Bank, 2003). While Ajah et al (2013) also had a mean hectarage of 3.8, Ingawa (2005) believed that food crop farmers cultivated below 1.0 hectare nationally (0.57hectares). Be that as it may, bigger farm sizes imply more produce, particularly where the technology is not well developed. And more farm produce implies more income, which is very key in loan repayment.

This study reports a mean farming experience of 9.5 years; Ajah et al (2013) had 15 years, while Wongnaa and Awunyo-Vitor (2013), Majeha et al (2018), and Kassegn and Endris (2021), who all studied loan repayment among farmers, had 54% (1-10years), mean experiences of 12.5 and 10.6, respectively. Experience is vital in taking key farming decisions in the production, marketing, and funding of the business. According to these studies, having the needed experience is essential in avoiding business and financial risks.

96.2% of the respondents inherited the land holding in which they farmed. Most land holdings in many parts of Africa have this characteristic. Essentially, inheriting farmland ensures that a reasonable percentage of the cost is not borne and resources can be released for other operations.

Table 1: Socio-economic Characteristics of Yam Borrower- farmers

Variable	Frequency (n = 81)	Percentage
Age		
21-30	10	12.3
31-40	44	54.3
41-50	21	25.9
>50	7	8.6
Mean	39	
Gender		
Male	53	65.4
female	28	34.5
Marital status		
Single	9	11.11
Married	60	74
Divorced	1	1.2
widowed	11	13.5
Level of Education		
No formal education	3	3.7
Primary school	5	6.1
Secondary school	53	65.4
Tertiary education	20	24.6
Household size		
1-4	5	6.1
5-8	55	67.9
>8	21	25.9
Mean	7	
Farm size		
<2	25	30.8
2-4.9	34	41.9

Variable	Frequency (n = 81)	Percentage
5-7.9	16	19.7
>8	6	7.4
Mean	3.8	
Farming experience		
1-3	5	6.1
4-6	6	7.4
7-9	11	13.5
10-12	59	72.8
>12	0	0
Mean	9.5	
Land holding		
Inherited	76	96.2
Purchase	2	1.2
lease	3	2.4

Source: Field Data Survey, 2025

Factors Influencing Yam Price Variability

In Table 2, factors that influenced price variability as observed by the farmers are presented. Although many factors were mentioned, the key ones as noted by them were seasonality (37%), production cost (18.5%), fuel and energy cost (24.6%), weather and climate variability (12.3%), and security/conflict (7.4%).

In terms of seasonality, yam prices tend to differ between the major harvesting period and periods when stored yam becomes relatively scarce. Research on Nigerian yam markets finds substantial seasonal differences, with prices generally lower around the December/January harvesting period and higher toward the end of the planting season. Apart from seasonality, which ranked the highest, fuel and energy prices came second. As noted earlier, this is one variable strongly affecting the country's inflation level. This deserves a special mention as fuel costs affect virtually the entire yam value chain. An increase in fuel prices can increase: farm mechanization costs; transportation costs; processing costs; storage costs; and market distribution costs. Seasonality and fuel prices alone accounted for more than half of the factors (61.6%). Production cost (18.5%), weather and climate variability (12.3%), and security concerns (7.4%) were the other factors of interest. Changes in production costs can influence the minimum price farmers are willing to accept. Important components include: labour cost; seed yam cost; fertilizer cost; herbicide/pesticide cost; land preparation; transportation; harvesting; storage. Recent evidence from the state identifies high agrochemical costs and labour costs among important yam-production constraints. Climate affects yam production and therefore market supply. Important variables include: rainfall; temperature; relative humidity; sunshine; drought; flooding; length of rainy season. This is particularly relevant to Cross River State. Research in the state has examined rainfall, temperature, sunshine and humidity in relation to yam production. A poor production season can reduce market supply and increase prices.

Security and conflict problems arising from boundary disputes have been major concerns in the state. These conflicts are very common during land preparations, with communities laying claims and counterclaims to certain portions of farmlands. These conflicts have been seen to disrupt farm production processes like harvesting, market access, labour availability, and movement of goods.

Table 2: Factors Influencing Yam Price Variability

Variable	Frequency	Percentage
Weather/climate	10	12.3
Seasonality	30	37.0
Production cost	15	18.5
Security/conflict	6	7.4
Fuel/energy price	20	24.6

Source: Field Data, 2025

Yam price Variability on Loan Repayment Performance of Borrower-farmers

Table 3 presents the effect of yam price variability on loan performance. The probit result shows that the diagnostics: log likelihood (-14.17450) and LR Statistic (0.30, P< 0.01) were plausible. The results show that price variability, loan amount granted, loan duration, and farm income were the variables affecting loan performance. Of all the significant variables, price variability (0.4306, P<0.01) had the largest coefficient and the greatest impact, indicating that the greater the variability, the greater the repayment problems by 43.06%. Loan duration (0.0633, P<0.01) also shows that the longer the duration, the greater the repayment problems by 6.33%. Farm income (0.1012, P<0.05) is also significant and positive with loan performance, indicating that the extra income earned increases by 10.12%. Loan amount granted (-0.2210, P<0.10) is negative and significant with performance, showing that more money given as a loan reduces performance by 22.1%. These values imply that, since none of the variables had an LRR of >50%, the performance rating was below par whether they exhibited a positive or negative relationship. Although a positive relationship may imply an increase in performance, such as basically below the threshold. Ajah et al (2013) in their study of repayment performance of cassava and yam farmers under Nigerian Agricultural Bank, observed that level of education, farm size, years of farming, effective supervision, and low total operating expense to income ratio, were the factors that determined credit worthiness; however, only level of education larger loan amount, and adequate supervision, were the factors that affected farmers' repayment ability. In the same vein, Asuquo and Eyong (2026) noted variables such as age, household size, farming experience, and most importantly, loan amount received as very key in loan repayment of cocoa farmers in Cross River State.

Wongnaa and Awunyo-Vitor (2013) also reported education level, farming experience, and supervision, in addition to profit made, age of farmers, and off-farm income as factors that affected loan repayment performance of yam farmers in Ghana. Mejeha et al (2018) on loan repayment of farmers under the Integrated Farmers Scheme concluded that loans from other sources, farming experience, loan amount, and income earned influenced the repayment rate. Kessgn and Endris (2021) also reported age, household size, level of education, land size, livestock size, non-farm income, purpose of borrowing, distance to lending institution, contact with development agents, and training acquired as factors that influenced smallholder farmers' repayment rate.

Table 3: Yam Price Variability and Other Factors on Loan Repayment Performance

Variable	Coefficient	Std. error	95% conf.	Limit	Chi-square	Pr>chi-square
Intercept	1.5833	1.4311	-1.2217	4.3882	1.22	0.2686
Household size	-0.2031	0.1802	-0.5563	0.1501	1.27	0.2597
Loan amount granted	-0.2210	0.0168	-0.0001	0.1180	3.12	0.0775*
Farm size	0.2560	1.1301	-1.9590	2.4710	0.05	0.8208
Farm income	0.1012	0.0246	-0.1167	0.1824	1.90	0.0168**
Farming experience	0.0267	0.0222	1.6438	0.1754	2.57	0.6994
Loan duration	0.0633	0.1640	-0.2580	0.3847	0.15	0.0001***
Yam price variability	0.4306	0.1304	0.2021	2.1432	3.06	0.0001***

*,**,*** Significant at 10%, 5%, and 1% levels
Source: Field Data, 2025

CONCLUSION

In conclusion, this study has explored and analyzed various aspects of the topic at hand, shedding light on the important findings and contributing to the existing body of knowledge. Through rigorous data collection, careful analysis, and critical interpretation, the study has provided valuable insights into the influence of yam price variability on loan repayment performance. The findings of this study demonstrate the potential impact of price variability on the loan performance of yam farmers, lenders, and the agricultural sector more broadly. By examining the intricate relationship among the factors, the study has uncovered key patterns, trends, and correlations that offer a deeper understanding of yam price variability and its impact on loan performance. Moreover, this study has not only addressed the existing gaps in the literature but has also presented practical implications for formal and informal lending institutions and farmers. The insights provided can assist policymakers, practitioners, and decision-makers in making informed choices, implementing effective strategies, and shaping better outcomes in loan disbursements and repayment schedules. However, it is important to acknowledge the limitations of this study. Despite the efforts to ensure the validity and reliability of the findings, certain constraints such as methodological limitations, the sample size used, and the limited study area – Ogoja, may have influenced the results. These limitations provide potential opportunities for future study to build on this study and address the remaining gaps. Overall, this paper contributes to the current knowledge base by providing a comprehensive analysis of yam price variability on loan repayment performance and its implications.

REFERENCES

Abiodun, K.J. & Ajuwon, O.S. (2025). Impact of Fuel Subsidy Removal on the Cost of Living in Nigeria. Journal of Smart Economic Growth, 10(3): 77-116

Ajah, E.A., Eyo, E.O. & Abang, S.O.(2013). Repayment Performance among Cassava and Yam Farmers under Nigerian Agricultural Bank Smallholder Loan Scheme in Cross River State, Nigeria. Journal of Economics, Management and Trade, 3(4): 453-467

Akangbe, J.A. (2003). Impact of Guinea Worm intervention Strategies on Crop Production in Niger State. Unpublished PhD Dissertation, Department of Agricultural Extension and Rural Development, University of Ilorin, Kwara State, Nigeria.

Asuquo, I.A., Ajah, E.A. & Eyo, E.O. (2023). Loan Repayment Capacity of Smallholder Cassava Farmers in Nigeria. Scope Journal, 13(2): 383-393.

Asuquo, I.A. & Eyong, I.A. (2026). An Empirical Analysis of Loan Repayment Flexibility on Delinquency Rates of Cocoa Farmers in Cross River State. FUDMA Journal of Sciences, 10(15): 393-399.

Asuquo, I.A. & Eyong, I.A. (2026). From Awareness to Financial Inclusion: Examining the Adoption Pathway of Digital Payment Systems and Mobile Money among Farmers in Cross River State. FUDMA Journal of Sciences, 10(17): 352-358.

Fakayode, S.B., Adewumi, M.O., Salau, S.A., Afolabi, O.A. (2009). On-Lending Credit Scheme to Crop Farmers in Nigeria: An Application of Ekiti State Agricultural Credit Agency (ESACA) Scheme. Journal of Agriculture, Biotechnology and Ecology, 2(3): 286-294

Faster.NG (2026). Top 10 Largest Local Government Areas in Cross River State: Size, Population and Key Facts for 2026. Available online at https://www.faster.ng/top-10-largest-local-government-areas-in-cross-river-state-size-population-and-key-facts-for-current-year

Ingawa, S. (2005). New Agricultural Technologies Adopted from China. Paper presented at a workshop for North East and North West States of Nigeria. Nigerian Tribune, No 13, 714, September 1, 2005.

IntelPoint (2026). Food Prices in Nigeria. Available online at https://x.com/theintelpoint/status/2026178665894979620 3

Ismailla, U., Gana, A.S., Tswanya, N.M. & Dogara, D. (2010). Cereals Production in Nigeria: Constraints and Opportunities for Betterment. African Journal of Agricultural Research, 5(12): 1341-1350

Kassegn, A. & Endris, E. (2021). Factors Affecting Loan Repayment Rate among Smallholder Farmers who got Loans from Amhare Credit and Saving Contribution: The case of Habru District, Amhara Regional State, Ethiopia. International Area Studies Review, 25(1). DOI: https://doi.org/10.1177/22338659211040993

Majeha, R.O., Bassey, A.E. & Obasi, I.O. (2018). Determinants of Loan Repayment by Beneficiary Farmers under the Integrated Farmers Scheme in Akwa Ibom State, Nigeria. Journal of Agriculture and Food Sciences, 16(2): 75-87.

Mendenhall. W. & Reinmuth, J. (1982). Statistics for Management and Economics (4th.ed). Duxbury Press, Boston, United States of America.

Mgbomene, C., Ashakah, F.O., Metieh, F.C., Okoro, E.N., Dim, H.C. & Opara, F.N. (2025). Crude Oil Price Volatility and the Nigerian Economy. International Journal of Energy Economic and Policy, 15(3): 390-402. DOI: https://doi.org/10.32479/ijeep.18831

Oladayo, O.V & Ikponmwosa, N.A. (2025). Nigeria's Economic Growth (1981-2023): An Assessment of the effects of Crude Oil Price fluctuations. African Banking and Finance Review Journal, 20(5):43-57

Onwioduokit, E., Bassey, G. & Efiong, U. (2026). Transmission mechanisms of Oil Price Shock to Inflation in Nigeria. Energy Economics Letters, 13(1): 54-70

Otoakhia, E.I.(2021). Pass-Through of Crude Oil Price Shocks to Consumer Prices in Nigeria: Pre and Post 2008 Global Financial Crisis. CBN Journal of Applied Statistics, 12(1)4. DOI: https://doi.org/10.33429/2476-8472.1227

Wongnaa, C.A. & Awunyo-Vitor, D. (2013). Factors Affecting Loan Repayment Performance among Yam Farmers in the Sene District, Ghana. AGRIS online papers in Economics and Informatics, Czech University of Life Sciences, Prague, Faculty of Economics and Management, 5(2):1-12

World Bank (2003). Reaching the Rural Poor: A Renewed Strategy For Rural Development. Washington, D.C

©2026 This is an Open Access article distributed under the terms of the Creative Commons Attribution 4.0 International license viewed via https://creativecommons.org/licenses/by/4.0/ which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is cited appropriately.