



ASSESSMENT OF BARTER SYSTEM AMONG FISH TRADERS IN IMAKUN-OMI, OGUN STATE, NIGERIA

¹Olaoye, O. J., ²Ojebiyi, W. G. and ³Opatoyinbo, T. P.

¹Agricultural Media Resources and Extension Centre, Federal University of Agriculture, P.M.B. 2240, Abeokuta, Nigeria

²Department of Agricultural Extension and Rural Development, Federal University of Agriculture, P.M.B. 2240, Abeokuta, Nigeria

³Department of Aquaculture and Fisheries Management, Federal University of Agriculture, P.M.B. 2240, Abeokuta, Nigeria

Correspondence contact details: oluwagbemiga2013@gmail.com; 08067768470

ABSTRACT

This study assessed barter system among fish traders around Imakun-Omi, Ogun State, Nigeria. A two-stage sampling procedure elicited both qualitative and quantitative data from six key informants and 60 fish traders within Ajebo market at two consecutive market days. Data on socio-economic characteristics, trading characteristics, commodities exchanged for fish, motivators of barter trading, and challenges facing the barter system were collected using interview guide and checklist (for in-depth interviews with key informants). The data were subjected to descriptive statistics. Results revealed that majority were married (95.0%), female (90.0%), had secondary education (71.7%), fish traders (93.3%), and had household size of 6-10 persons (70.0%). The mean years of trading experience of the participants was 17.48±4.37 years. Money (100.0%) and food commodities (93.3%) were the mediums of exchange used within the market. The most exchanged food commodities were cassava grain (75.0%), plantain (66.7%), and cocoyam (55.0%). Scarcity of some commodities at the market (81.7%), and lack of storage facilities (56.7%) were the most severe challenges facing barter trading in Ajebo market. The study concluded that fish traders within Imakun Omi and environs still practice barter trading. It was recommended that all stakeholders provide adequate storage facilities for farmers and traders engaging in barter system.

Keywords: Ajebo market, Barter trading, Fish market, Food commodities, Legal tender

INTRODUCTION

The barter system was the mainstay of the economies of developing countries for several years before the advent of money. The system involved the exchange of goods and services for other goods and/or services. However, it is faced with three serious drawbacks: the problems of 'double coincidence of wants, unstandardized unit of measurement, and divisibility of goods (Adofu, Adofu & Muhammed 2013). With the advancement in science and technology came the introduction of money as an alternative medium of exchange which overcame the setbacks associated with the barter system (Das, 2015). The use of money has made transactions much more accessible and more straightforward as people are paid for their goods and services rendered with a common medium of exchange (money) which they can use to purchase goods or pay for services they want.

Despite the numerous advantages that the use of money has over the barter system in trading today's economy, it seems that the barter system has not been wholly jettisoned as some communities/markets still engage in the exchange of goods and services instead of money. The few markets still practicing the barter system include the Bagana barter market in Omala Local Government of Kogi State, North Central Nigeria; Esuk Mba market in Akpabuyo Local Government Area of Cross River State, South Southern Nigeria; and Ajebo market in Imakun Omi community, Ogun Waterside Local Government Area of Ogun State;

South-Western Nigeria (Adofu et al. 2013; News Agency of Nigeria 2019; BBC News Africa 2021). About half to three-quarters of the length of the Ogun Waterside local government is surrounded by water extending from Lagos state (Olaoye, Idowu, Omoyinmi, Akintayo, Odebiyi & Fasina 2012; Olaoye, Ojebiyi, Olalekan, Abdulsalami & Opele 2019). Hence, fishing and other fisheries-related activities such as processing and marketing constitute the predominant source of income to the area's inhabitants. Therefore, fish becomes a vital trade commodity in the area.

As a medium of exchange, the barter system was only known to the younger generations theoretically in textbooks with no practical experience. Therefore, the existence of some barter markets is an opportunity to better understand the system as it occurs in Imakun Omi community located at Ijebu waterside, Ogun waterside LGA, Ogun State, Southwest, Nigeria. Like in any other community, some of the residents engage in fishing but do not engage in the production of agricultural commodities, and vice versa. For instance, fishers in riverine areas do not produce cassava grains, yam, cocoyam, etc but need these products without making use of money.

Since most of the transactions of the residents are mainly concerning agricultural commodities, there may not be too much need to make use of money. Fish is an essential component of the diets/meals in every fishing and non-fishing household and a good source of good quality

proteins and vitamins. So, fish is either sold in exchange for money or exchanged for other essential food commodities. Hence this study assessed the system of barter among fish traders around Makun Omi, Ogun state, Nigeria. The specific objectives were to describe barter fish trading in Ajebo market, describe the socio-economic characteristics of the participants at the market, assess the trading characteristics of the respondents, identify the commodities exchanged for fish, identify the motivators of the barter system, and the challenges facing the practice of barter system in the market.

METHODOLOGY

This study was carried out among barter fish traders in Ajebo market in Makun Omi Community, a town in Ogun Waterside Local Government Area of Ogun State. The barter trading system in the area started a long time ago when some travellers from Edo, Ondo and Lagos State passing through the lagoon water of Ogun waterside got stranded at Imakun Omi community. Ajebo market holds every nine (9) days from evening till midnight. Money and barter system were preferred means of trading in the market. Qualitative and quantitative data were collected from fish traders using a checklist and interview guide. The checklist was used to obtain qualitative data during in-depth interviews with key informants.

A two-stage sampling procedure was used to select the respondents, with the first stage being the purposive selection of Ajebo market as the only market in Ogun Waterside where barter trading still takes place. The second stage involved the purposive sampling of traders within the market whose transactions involved exchanging fish for other food commodities such as plantain, cassava grain (garri), banana, etc. Sixty traders were sampled from the same market at two consecutive market days. The *Baba Oja* and *Iyaloja* as well as four other aged persons who had been trading in Ajebo market for at least 35 years were purposively selected to serve as key informants in this study. Their selection was guided by extension personnel within the area.

Commodities exchanged for fish were measured on a nominal level with Yes or No responses to ascertain the food commodities (cassava grain, plantain, cocoyam, coconut, yam, palm oil, and cassava flour) that were exchanged for fish by the respondents within the markets. A 9-item nominal scale with Yes or No response options was used to measure the motivators of the barter system. In contrast, the challenges facing the barter system was measured with an 8-item scale on 4-point Likert-type response options of Very severe, Slightly severe, Not severe and Not a challenge with assigned scores of 3, 2, 1 and 0, respectively. Mean values were calculated for each of the items, and the items were then ranked in order of severity. Items with a mean score of at least 1.50 were considered

to be severe challenges, while those with lower mean scores were considered otherwise.

Qualitative data from the key informants were transcribed into English and reported verbatim, while the quantitative data were subjected to descriptive statistics (frequency, percentage, mean and standard deviation). The results were presented in frequency tables and charts.

RESULTS AND DISCUSSION

Socioeconomic characteristics

Table 1 reveals that the highest proportion (43.3%) of the participants was within 41-50 years, with a mean age of 46.36 ± 11.42 years. This indicated that the participants were in the age range of 31-60 years, implying that although the participants were still within the active working population of the country, they are aging. According to Omoare, Fakoya, Abiona and Oyediran (2013), people within the economically active population constitute a tremendous labour force for fishery enterprise as they are expected to be good managers of limited available resources as possessing the capability to withstand rigours associated with the trade. Olaoye et al. (2019) also characterized women fish merchants in Ogun Waterside LGA of Ogun State with old age. By implication, barter trading in the area may become extinct as it was in most other parts of the country if care is not taken to hand over the practice to younger generations. Findings from previous studies (Akinrotimi, Cliffe & Ibemere 2011; Cliffe & Akinrotimi 2013; Anyim, Odoemelam & Okorie 2021) contradicted the current finding on observed decreasing trends in participation as women advanced in age.

It reveals further that the majority of the participants were married (95.0%) and female (90.0%). This means that women were more active in barter trading, probably as a result of their direct involvement in the processing and related postharvest activities of agricultural produce in order to ensure that food is in stock for household consumption. Adeoye, Oke, Eniola & Jatto (2020) also reported that more women than men were involved in marketing and other postharvest fisheries activities.

Also, the practice of barter trading by married persons could be as a result of their maturity in terms of age and the responsibility inherent with marriage. The dominance of married women could be linked to the likelihood of their husbands being fishermen who require women's assistance with respect to all postharvest activities in order to meet family obligations. This view was shared by Anyim et al. (2021), who opined that married women's involvement in fisheries activities was to assist their husbands in enhancing their livelihoods. While only 23.3% of the participants completed primary school, 71.7% had secondary education. This implies that educated persons practicing barter trading could



translate to sustainable improvement in the barter system. This agrees with Olaoye (2010), who asserted that education is a good determinant of technology adoption. Almost all (93.3%) of the participants were fish traders. This implies the significant roles of women in fishing in line with the views of Rajagopalan (2012), who observed that women play significant roles in the processing and preservation of fisheries products.

The highest proportion (70.0%) of the participants had the household size of 6-10 persons with a mean household size of 8 ± 3 persons is an indication of relatively large family size which characterized rural settings. This supports the

findings of Olaoye et al. (2019), which also reported a large household size among women fish merchants. It was further revealed that 40.0 percent and 23.3 percents were the Ijebus and the Ikales. Others are the Images (18.3%), Ijaws (11.7%), Ibos (1.7%) and Irobos (5.0%). The results indicated that the participants were from different parts of the country and corroborates the submission of the Baba Oja during an in-depth interview that "*People come from different parts of the country including Ondo, Epe, Ibeju-Lekki, Ode Omi, Ijebu Ode, Edo and Delta to exchange their goods for ours, especially our fish*".

Table 1: Distribution of participants by socio-economic characteristics

Socio-economic variables	Frequency	Percentage	Mean/modal category
Age (years)			
31-40	22	36.7	46.36±11.42 years
41-50	26	43.3	
51-60	12	20.0	
Sex			
Male	6	10.0	Female
Female	54	90.0	
Marital status			
Married	57	95.0	Married
Widowed	3	5.0	
Level of education			
Complete primary education	14	23.3	Complete secondary education
Incomplete secondary education	3	5.0	
Complete secondary education	43	71.7	
Occupations			
Fish trading	56	93.3	Fish trading
Fish processing	19	31.7	
Fishing	4	6.7	
Petty trading	16	26.7	
Artisans	16	26.7	
Farming	4	6.7	
Household size (persons)			
1-5	14	23.3	8 ± 3 persons
6-10	42	70.0	
>10	4	6.7	
Tribes			
Ijebu	24	40.0	Ijebu
Ikale	14	23.3	
Ilaje	11	18.3	
Ijaw	7	11.7	
Ibo	1	1.7	
Irobo	3	5.0	

Trading characteristics/practices

Results in Table 2 reveal that 60.0 percent of the respondents had 11-20 years of trading experience with mean trading experience being 17.48 ± 4.37 years. This means that the traders already had substantial experience in trading. They are expected to have a deeper understanding of trading involving both money and goods. All (100.0%) participants declared that mutual agreement was the primary modus operandi in barter

trading. Fish used for barter trading were from either the traders' spouses or purchased from fishermen implying that the traders would have gotten the fish in fresh form and need to subject the fish to postharvest preservative and processing measures in order to extend the shelf-life and improve the quality of the fish to be exchanged.

Higher proportions of the participants sourced fish used in barter trading from their spouses (76.7%) and purchased from fishers

(65.0%). When asked about the problems encountered in the barter system, Alhaji Musiliudeen observed that "*Ero (trade by barter) has no particular problem per se because both*

parties will see the goods involved and only engage in the transaction based on mutual understanding. There is no secrecy in the process, and it is not done in proxy".

Table 2: Barter trading practices among the respondents

Practices	Frequency	Percentage	Mean/modal category
Trading experience (years)			
1-10	11	18.3	
11-20	36	60.0	17.48±4.37 years
21-30	13	21.7	
Modus operandi			
Mutual agreement	60	100.0	Mutual agreement
Measurement	0	0.0	
Source of fish			
Purchased from fishermen	39	65.0	Obtained from spouse
Obtained from spouse	46	76.7	
Self-fishing	11	18.3	
Medium of exchange			
Food commodities	56	93.3	Money
Money	60	100.0	
Services	8	13.3	
Kind of fish exchanged			
Herring (Sawa)	36	60.0	Herring (Sawa)
Bonga (Agbodo)	6	10.0	
Kugbe	19	31.7	
Tilapia (Epiya)	19	31.7	

Money (100.0%) and food commodities (93.3%) were the means of exchange among the respondents. This implies that Ajebo market is practically engaged in a mixed economy as money could be used in exchange for goods and services. In contrast, food commodities were exchanged for other food commodities, including fish. This was buttressed by the statement of Chief Mrs. Farinde Comfort that "*All the people you see in the market know what money is and how useful it is; even that small child (pointing to a crawling girl of about 7-9 months) knows what money is. We do our businesses with money also, but we don't accept money when we prefer to exchange food commodities with another directly*".

Highest proportion (60.0%) usually exchanged Herring fish called 'Sawa' with other goods. This could imply that Herring fish was the most consumed fish species within Makun-Omi community and environs based on abundance and

processing of fish catch. This corroborates previous findings (Olaoye et al. 2012; Olaoye et al. 2015; Ojebiyi 2019; Abdul, Oguntuase, Adekoya, Braide & Odulate 2019) which reported the abundance of the species within Ogun waterside and nearby lagoons.

Commodities exchanged for fish

The different commodities exchanged with fish are presented in Figure 1. It shows that three-quarters (75.0%) of the participants exchanged cassava grain with fish. Other commodities commonly exchanged are plantain (66.7%), cocoyam (55.0%), coconut (41.7%), yam (40.0%), palm oil (31.7%), and cassava flour (26.7%). This implies that fish is commonly exchanged for the major agricultural products within Ogun State. According to the Ministry of Finance (2016), garri, fish, rubber, rice and maize are the major agricultural products in Ogun State.

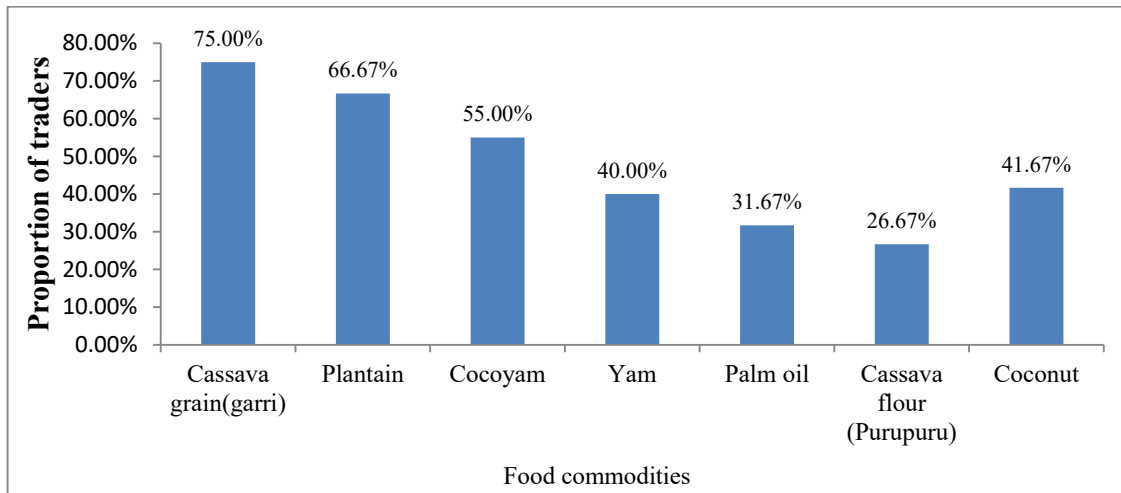


Figure 1: Common commodities exchanged with fish

Motivators of barter system

Figure 2 reveals that all (100.0%) of the participants indicated mutual benefits as a motivating factor of barter trading. This was followed by conservation of cash (96.7%), higher values of commodities exchanged with fish than money value (91.7%), increased food prices (75.0%) and urgency in the need for other food commodities

(63.3%). However, none (0.0%) of the participants indicated awareness of money as a medium of exchange as a motivating factor for their involvement in barter trading. Adofu et al. (2013) also reported that traders in Bagana Market, Kogi State claimed that their practice of the barter system was not a result of a lack of awareness of money as a medium of exchange.

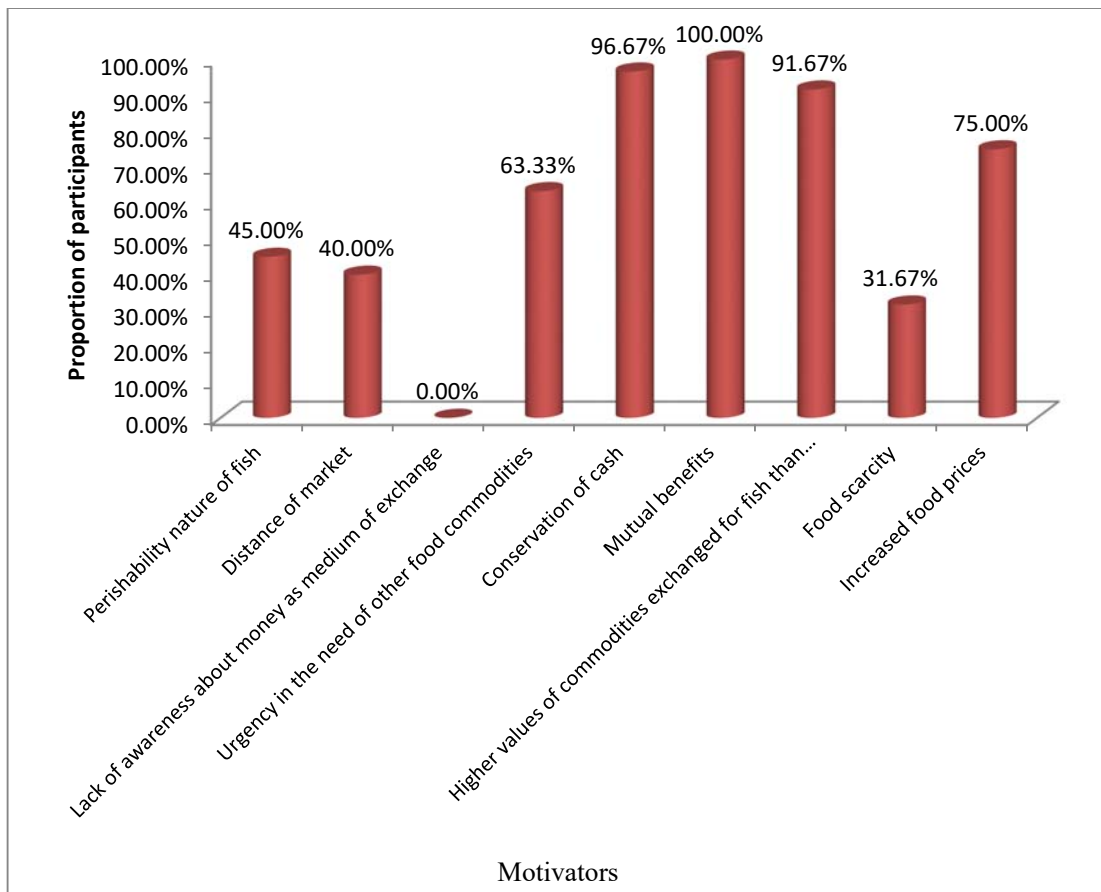


Figure 2: Distribution of participants by motivators of barter trading

According to one of the key informants, Mr. Aborode, "the most important thing that encourages barter trading is the mutual benefits that both parties gain from the process. The two parties are satisfied at the end of the day" and "at times, we just need to reserve the little cash we have for other goods that we may want to get from far distances like Lagos and Abuja."

Challenges in barter trading

Results in Table 3 reveal that the highest proportions of the participants considered lack of standard exchange rate (70.0%), lack of storage facilities for perishable commodities (56.7%), and

scarcity of some commodities at the market (81.7%) as very severe challenges while difficulty in the transportation of commodities (63.3%) was considered as a slightly severe challenge in barter trading. The mean level of severity ranged from 0.55±0.376 for the indivisibility of commodity to 2.73±0.241 for the scarcity of some food commodities at the market. The findings indicated that the scarcity of some commodities at the market, lack of storage facilities for perishable commodities, lack of standard exchange rate, and difficulty in the transportation of commodities were the most severe challenges faced in barter trading.

Table 3: Percentage distribution of respondents by challenges facing barter trading

Challenges	Level of severity				Mean ± Std.	Ranking
	Very severe	Slightly severe	Not severe	Not a challenge		
Double coincidence of wants	0.0	8.3	83.3	8.3	1.00±0.376	5 th
Lack of standard exchange rate	70.0	6.7	11.7	11.7	2.35±1.478	3 rd
Indivisibility of commodity	0.0	3.3	48.3	48.3	0.55±0.376	8 th
Bulkiness of commodity	3.3	11.7	51.7	33.3	0.85±0.137	7 th
Lack of storage facilities for perishable commodities	56.7	38.3	1.7	3.3	2.48±0.651	2 nd
Absence of exchange partner	3.3	5.0	68.3	23.3	0.88±0.435	6 th
Difficulty in transportation of commodities	31.7	63.3	0.0	5.0	2.22±0.548	4 th
Scarcity of some commodities at the market	81.7	10.0	8.3	0.0	2.73±0.241	1 st

Figures in parentheses are expressed as percentage

CONCLUSION

It was observed that despite the awareness of money as a universal medium of exchange, fish traders within Imakun Omi and environs still practice trade by barter in this 21st Century. Based on the findings, the study recommends that the government and other stakeholders should provide storage facilities for agricultural produce, which is highly perishable; and that the market authorities are encouraged to devise a means for standardizing the measures for the different produce.

REFERENCES

Abdul, W. O., Oguntuase, K. E., Adekoya, E. O., Braide, A. F. and Odulate D. O. (2019). Environmental parameters and the dynamics of fish resources in Lekki Lagoon, South-west, Nigeria. *Applied Tropical Agriculture*, 24(1), 126-135.

Adeoye, A.S., Oke, O.O., Eniola, O. and Jatto, K.A. (2020). Assessment of gender roles in fish farming activities among rural farmers in Afijio Local Government Area of Oyo State, Nigeria. *Nigerian Agricultural Journal*, 51(2): 406-412.

Adofu, I., Adofu, O. and Muhammed, I. (2013). Barter system in a modern Nigeria Society, A Case Study of Bagana Barter Market in Omala Local Government Area of Kogi

State. *Open Research Journal of Business Administration and Management*, 1: 1-6.

Akinrotimi, O. A., Cliffe, P. T. and Ibemere, I. F. (2011). Integration of rural aquaculture in small scale farming in Niger-Delta region of Nigeria. *Global Approaches to Extension Practice: A Journal of Agricultural Extension* 7(1):43-48.

Anyim, C. O., Odoemelam, L. E. and Okorie, N. U. (2021). Women participation in fish processing and packaging in rural communities of Delta State, Nigeria. *Journal of Agricultural Extension and Rural Development*, 13(1): 34-43.

BBC News Africa (2021). Nigeria: The community that trades by barter instead of money. Published on 27 April, 2021 and retrieved from www.bbc.com on March 16, 2022.

Cliffe, P. T. and Akinrotimi, O. A. (2013). *The role of women in fishery activities in some coastal communities of Rivers State, Nigeria*. Proceedings of 28th FISON Annual Conference, Nov. 25-30, 2013.

Das, A. (2015). Money as a medium of exchange: Then and now: Can technology be a facilitator of exchange? *Global Journal of Management and Business Research: Economics and Commerce*, 15(11): 39-44.



- Ministry of Finance. (2016). Report of baseline study on lagoon fishing in Ogun state: Case study of Iwopin, Agbalegiyo, Ebute-Oni and Makun-Omi communities. *Improving livelihood of sea fishermen in Ogun State*. 52p.
- News Agency of Nigeria (2019). Cross River community where trade by barter still thrives. Retrieved from www.punchng.com on March 16, 2022.
- Ojebiyi, W. G. (2019). *Gender analysis of artisanal fisher folks' vulnerability to climate change in Lekki Lagoon, Southwest, Nigeria*. PhD Thesis. Department of Agricultural Extension and Rural Development, Federal University of Agriculture, Abeokuta, Nigeria. 307p.
- Olaoye, O. J. (2010). Dynamics of the adoption process of improved fisheries technologies in Lagos and Ogun States, Nigeria. A Ph.D. thesis in the Department of Aquaculture and Fisheries Management, University of Agriculture, Abeokuta, Ogun State, Nigeria. 337pp
- Olaoye, O. J., Idowu, A. A., Omoyinmi, G. A. K., Akintayo, I. A., Odebiyi, O. C. and Fasina, A. O. (2012). Socio-economic analysis of artisanal fisher folks in Ogun waterside local government area of Ogun State, Nigeria. *Global Journal of Science Frontier Research Agriculture and Biology*, 12(4), 123-135.
- Olaoye, O. J., Ojebiyi, W. G., Olalekan, T. O., Abdulsalami, S. A. and Opele, I. A. (2019). Contribution of women fish merchants in artisanal fisheries development in Ogun Waterside Local Government Area, Ogun State. *Nigerian Journal of Fisheries*, 16(2): 1729-1736.
- Olaoye, O. J., Oluwalana, E. O., Ojebiyi, W. G., Ogunremi, J. B. and Badmus, F. O. (2015). Profitability analysis of riverine artisanal fish processors in Ogun waterside Local Government Area of Ogun State. *Ibadan Journal of Agricultural Research*, 11(2): 87-98.
- Omoare, A. M., Fakoya, E. O., Abiona, B. G. and Oyediran, W. O. (2013). Fish Marketing: A panacea towards sustainable agriculture in Ogun State, Nigeria. *International Journal of Biological, Biomolecular, Agricultural, Food and Biotechnological Engineering*, 7(7): 262-266.
- Rajagopalan, R. (2012). *An evaluation of the roles of women in fishing communities of Dakar, the Lapetite Cote and Saloum*. In: N. Biswas (Ed.). Yemaya (ICSF's Newsletter on Gender and Fisheries) 40: 11