

DETERMINANTS OF ACCESS TO CREDIT AMONG RICE FARMERS IN BIASE LOCAL GOVERNMENT AREA OF CROSS RIVER STATE, NIGERIA

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ABSTRACT

Access to credit facilities by poor rural farmers has the potential of making the difference between grinding poverty and economically secured life as well as enhancing agricultural productivity. However, limited availability of credit service has undermined rural income activities due to lack of capital for investment and has prevented farmers from adopting improved farming practices. This study was designed to analyze the determinants of credit access by Rice farmers in Baise local Government Area of Cross River State. Specifically the study examined factors influencing credit accessibility and identified constraints faced by farmers in credit acquisition. Purposive and multi stage sampling techniques were adopted in the selection of 96 Rice farmers from four communities. Primary data were collected through the use of structure questionnaire. The data were analyzed using descriptive and inferential statistics such as frequency count, mean, percentages and logistics regression analysis. The result of the analysis revealed that 69.7% of the respondents were male with an average age of 54 years. One third of the respondents had completed Ordinary National Diploma (OND) .The annual mean income of the respondents was ₦ 401,200. The findings also revealed that majority of the respondents accessed their loans from money lenders with a mean loan amount of ₦ 106,269. The factors that influenced credit accessibility were Age and annual income. The major constraints faced by rice farmers in accessing credit were high interest rate, lack of guarantor and collateral. In line with the findings of this study, it was recommended that high rate of interest charge by credit supplier should be reduce. Annual income was an important factor influencing credit access therefore rice farmers should be encourage on ways of increasing their farm income through diversification.

KEYWORDS: Access, Rice Farmers, Credit.

INTRODUCTION

Rice is a unique crop grown virtually all over the country, because it requires a wide range of temperature between 20°C and 38°C during growth and a long period of sunshine. It can be grown over a wide range of ecological conditions. The prevalent type of the production systems in Nigeria are the rainfed upland, rainfed lowland and irrigated lowland (Singh and Mowa; 1997 and Odoemenem and Inakwu, 2011). In Nigeria demand for Rice has been increasing at so much faster rate than in any other African country since the mid 1970 (Food and Agriculture Organization (FAO 2001; Odoemenem and Inakwu 2011 and Ohen and Ajah 2015).

Agricultural credit is very important for sustainable agricultural development to be achieved in any country of the world (Ololade and Olagunju, 2013). Rural credit has proven to be a powerful instrument against poverty reduction and development in rural area. Farmers are particularly in need of such instrument (i.e. credits), because of the seasonal pattern of their activities and the uncertainty they are facing. Agricultural credit enhances productivity and promotes standard of

living by breaking vicious cycle of poverty of small scale farmers. Access to credit facilities by these poor rural people has the potential of making the difference between grinding poverty and economically secured life as well as enhancing agricultural productivity. (Zeller and Sharma1998)

Despite the fact that 80% of Nigeria's population lives in rural areas and those majorities are involved in agricultural activities, there are no efforts to facilitate credit to farmers which is crucial in rapid development of this dominant section of the population (Obisesan, 2013). Agricultural productivity and growth are hindered by access to credit facilities (Odoemenem and Obinne 2012) only few farmers have access to rural credit. According to enhancing financial innovation and access (EFInA 2008), 23% of adult population in Nigeria has access to formal financial institution, 24% to the informal services, while 53% are financially excluded.

Limited availability of credit service has undermined rural income activities due to lack of capital for investment and has prevented farmers from adopting improved farming practices. Credit is a necessary input in the various aspects of farm operations in Nigeria as in most developed countries. Lack of credit facilities has

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been regarded as the major constraint farmers' face when they try to increase their economic activities and or living conditions. (Agbor 2004, Bin Swanger *et al.*, 1993 and Obisesan 2013).

In Nigeria in general and Biase local government area in particular, the agricultural production system is dominated by smallholder farmers. These farmers operate mainly within the limits of their highly insufficient resources which tend to constrain their capacity to employ most recommended technologies in their farms (Ohen and Ajah 2015; and Okereke 2012). This diminishes the ability of these smallholders to optimize food production for both domestic consumption and for income generation.

The necessity of this study is based on the fact that there seems to be a gap in knowledge existing in the area of this subject matter in relation to the study area. Therefore, this study was conceived to fill this perceived existing gap in knowledge as a contribution to knowledge towards effective policy formulation

Therefore this study was intended to answer the following research questions.

- (i) What are the factors influencing access to credit?
- (ii) What are the constraints faced by Rice farmers in credit acquisition?

OBJECTIVES OF THE STUDY

The general objective of this study is to examine the determinants of credit access among Rice farmers in Biase Local Government Area.

The Specific objectives were to:

- (i) Analyze the factors influencing access to credit.
- (ii) Identify the constraints faced by Rice farmers in credit acquisition.

Literature review

Nwaru (2004) defined credit as the present and temporary transfer of purchasing power from a person who owns it to a person who wants it, allowing the later opportunity to command another person's capital for agricultural purpose but with confidence in the willingness and ability to pay at a specified future date. Okorie and Iheanacho (1992) also postulated that credit is the pivot on which agricultural development rest and as a resource which can be used to stimulate agricultural development in the desired direction. Adegeye and Dittoh (1985), defined credit as the process of obtaining control over the use of money, goods and services in the present in exchange for a promise to repay at a future date. It can also be referred to as a bank or non- bank facility provided at present to be borrowed in cash or kind for a productive or constructive purpose and which is to be repaid with reasonable interest at an agreed future date. It is a crucial factor in the development of the rural sector. Credit can be referred to as a bank or non-bank facility provided at present to be borrowed in cash or kind for a productive and constructive purpose and which is to be repaid with reasonable interest at an agreed future date (Adegboye 1989). Ijere and Okorie(1998) further stated that credit in peasant farmer's hand will enable him enjoy huge profit, satisfaction, greater welfare and discovered new and improved products to satisfy a large market. They further stressed that it will generate

in him (the farmer) the zeal to embark on large scale production. Credit thus provides the power to unveil abilities, vision, and talents which thereafter act as the mover of economic development. However, credit is not merely a tool for increasing production and raising farm income, it also fulfils a social function of enhancing the lives and welfare of rural people (Musugi, 2002).

Credit accessibility is the ease or difficulty of acquiring credit by borrowers for purpose such as to enhance business performance. Credit accessibility is important for improvement of quality and quantity of farm products, so that it can increase farmer's income and avoid rural migration. On the other hand, some policy makers believe that extending credit with low interest rate to farmers can support them against some result of development policies that threat welfare.

Ololade & Olagunju (2013) studied the determinants of access to credit among rural farmers in Oyo state, Nigeria. Using binomial Logit regression analysis, noted that the significant determination of factors affecting access to credit by Rural farmers were gender marital status, guarantor and high interest rate. The study reveals that not being married reduces the probability of having access to credit by 83.3%.the study reveals that being a female reduces the access to credit by 71.3%. Farmers' access to credit is positively affected by availability of guarantor and a unit increase in interest rate leads to the probability of not having access to credit. Oruonye and Musa (2012) examined the challenges of small scale farmers' access to micro credit in Ganol L.G.A. Taraba state, Nigeria. Using a demographic data the findings revealed that about 65.7% of the respondent claimed that they have problem accessing micro credit to carry out farming activities at the beginning of farming season. The problems of micro credit accessibility in the study area according to the respondent opinion include high interest rate (20%), delay in approval by government (37.1%) and 34% of the respondent did not respond.

Logistic regression analysis was employed by Obisesan (2013) to ascertain factors that influence credit accessibility. Access to credit variable (whether an individual has credit or not) was regressed on age, number of years of formal, education, gender, land area cultivated, household size, marital status, main occupation, participation in off-farm activities, membership of farmers group, years of farming experience and crop yield. The results of the Logistic regression model show that among the 11 variables used in the analysis, only 7 variables significantly influence farmer's credit accessibility. They were: gender, age, main occupation, participation in off-farm activities, membership of farmers' group, and years of experience and crop yield. The result shows that there was a negative but significant relation between credit access and age. This finding suggests that older people have low chances to access credit. This can be adduced to risk adverse nature of older farmers. Gender was also significant but had a positive coefficient, implying that women had low access to credit compared to men. The odds in favour of access to credit use increases by a factor of 23.2452 for male headed households. Having favour as the main occupation reduced the odds in favour of the access to credit significantly (5%) by 0.7.05. This could be attributed to high level of risk and uncertainties involved in farming. Participation in off-

farm activities and plant yield were significant at 5% and both increase the odds in favour of credit access by a factor of 1.4538 and 1.3184 respectively. The odds of access to credit are increased with years of experience in farming and crop yield significantly at 10% by a factor 0.9556 and 1.3184 respectively.

Khalid (2003) examined the access to formal and quasi-formal credit by small holder farmers. The study employed descriptive statistics and logistic regression model in its analysis. The result indicated that 26% of the respondents have accessed loan from quasi-formal institutions. Age, gender, education, income levels and degree of awareness on credit availability were factors that influence credit accessibility by small holder farmers moreover, the result of the mean significant T-test indicates that there is a significant difference between the credit users and the non-users in relation to income level and value of productive assets owned by the respondent. Adegibite and Ageleye (2011) studied the determinants of farmers' access to micro credit in Nigeria. Descriptive statistics, the z-score test of significance and Tobit regression model was used in the data analysis, marital status farming experience, existence of credit institutions in the area were significant variables except Age was positively correlated to access to credit while others were negatively correlated.

RESEARCH METHODOLOGY

Description of study area

The research was conducted in Biase local government area of Cross River State. This is located at latitude 5°25' and 6°25'N and longitude 8°43' and

9°43'E. Its headquarters is in Akpet central. It has an area of 1,310km² and population of 169,183 at the 2006 census. Average temperature of 20°C, relative humidity of 79% and 966mm/h. Annual rainfall of 200-300mm per annum which favours Rice farming.

The people of Biase are direct descendant of Obutong town in Calabar; they observed all Efik traditions and dance including Akpe Ekombi and Abang. They are ten wards in the local government namely; Umun south, Abayang, Akpet/Abini, Biakpan, Erei North, Erei south, Ikun/Etomo, Agwagwune / Okurike, Umon North and Adim the people in Biase are mostly Rice farmers, cassava and yam farmers and few of pineapple, plantain, banana, .

Population of the study

The population of the study comprised of the entire registered rice farmers in Biase L.G.A.

Sampling procedure

Purposive and multi stage random sampling techniques were adopted for the study. In the first stage Biase L.G.A was randomly selected out of the seven (7) local government areas in Calabar agricultural zones of Cross Rivers State.

In the second stage four communities were purposively selected based on high rate of Rice production. These communities were Abini, Adim, Betem and Akpet .25 Rice farmers in each of the three communities and 21 in one were randomly selected, giving a total of 96 Rice farmers that were used in the study. This was done in proportionate to size.

Table 1: Household head used in the study area

Communities	No sampled
1. Adim	25
2. Abini	25
3. Betem	25
4. Akpet I	21
Total	96

Source: CRADP 2016

Method of data collection

Data were obtained from primary source through the use of structured questionnaire the questionnaire was administered to rice farmers in the sampled area. The questionnaire was drawn to obtain information on the socio-economic characteristics, factor influencing credit access and constraints face by Rice farmers in credit acquisition.

Method of data analysis and analytical techniques

Objective 1 was analyzed using the logistic regression

Objective 2 was analyzed using descriptive statistics

MODEL SPECIFICATION

Logistic regression model

Following Maddala (1983), Ololade & Olagunju (2013) and Obisesan (2013) logistic regression model was used to determine factors that influence Rice farmers' ability to secure/access loan. Logistic regression is useful for this kind of situation where prediction of the presence or absence of an outcome

based on values of a set of predictor variables were needed. This model is similar to a linear regression model but it is suited to model where the dependent variable is dichotomous. It can then be assumed that Y_i is the random variable (dichotomous) it can be assumed that Y_i takes on the value 0 or 1 where 0 denotes non-occurrence of the event in question and 1 denotes the occurrence if x_1, \dots, x_n are characteristics to be related to occurrence of this outcome then the logistic model specifies that the conditional probability of event (i.e. that $Y=1$) given the value X_1, \dots, X_n is as follows:

$$P(Y)=1/[1+ \exp - (\alpha -\sum\beta_i X_i) \dots\dots\dots (1)$$

In order to linearise the right hand side a logit transformation was applied by taking logarithm of both sides therefore we have;

$$\text{Logit } P(Y) = \alpha + \sum\beta_i X_i \dots\dots\dots (2)$$

Where

$Y_i = 1$ if success i.e. respondent has access to credit

$Y_i = 0$ if failure i.e. if respondent did not have access to credit

β = Logistic coefficient for independent variables

α = constant term

X_i = vector of independent variables

The independent variables specified as determinants of access to credit were

X_1 = Sex (1 = Male, 0 otherwise)

X_2 = Age (years)

X_3 household size (number)

X_4 = Membership of association of farmer's group 1= yes, otherwise = 0.

X_5 = Years of experience in Rice farming (years)

X_6 = Educational level (years of schooling)

X_7 = Annual income (naira)

X_8 = size (in hectares)

These variables are similar to those of Obisesan (2013) and Ololada and Olagunju (2013).

RESULTS AND DISCUSSION

Socio-economic characteristic of the respondents

This study included 96 respondents most of them were males. Table 2 shows the distribution of the respondents on sex, as shown in the table, 69.7% of the respondent were male and 30.2 % were female from the result, it shows that men are actively involved in Rice farming and use credit to finance their business, Rice farming is tedious and strenuous and are mostly carried out by men. The distribution of respondents by age is presented in table 2 it shows that half of the respondents (52.7%) had age group of 51-60 years. The mean age was 54.5 years.

The education level of the respondents presented in the table showed that one third of the respondents (37.5%) had completed OND. The result shows that most of the respondents would not read and write. Most of the respondents (54.1%) had farming experience ranging from 6-10 years. The mean year of farming was 5.8 years.

Result from survey showed that 32% of the respondent had an annual income range from ₦501,000 - ₦600, 000 .The mean annual income was ₦372, 375.

Table 2: Socio-economic characteristics of respondents

Variable	Frequency	Percentage
Sex		
Male	67	69.7
Female	29	30.2
Total	96	100
Age		
	Frequency	Percentage
31-40	6	6.3
41-50	19	19.8
51-60	50	52.0
61 and above	21	21.9
Total	96	100
Mean Farming experience		
	54.5	
	Frequency	Percentage
1-5	43	44.7
6-10	52	54.1
11 and above	1	1.2
Total	96	100
Mean Educational level		
	5.8	
	Frequency	Percentage
No formal education 0yrs	7	7.3
Completed primary 6yrs	17	17.7
Completed secondary 6yrs	12	12.5
OND (14 yrs)	36	37.5
B.Sc/ HND (16yrs)	24	25
Total	96	100
Annual income(in thousand naira)		
	Frequency	Percentage
1-100	3	3.1
101-200	14	14.6
201-300	20	20.8
301-400	18	18.8
401-500	7	7.3
501-600	31	32.3
601 and above	3	3.1
Total	96	100
Mean	372.375	

Source: Field survey, 2016.

Loan characteristics of the respondents

The distance between home and source of credit affects the farmer from accessing loan in the sense that the further away the borrowers home is from the source of credit, the more likely he/she will not be able to access credit Bime and Mbanasor (2011), the

result from the field survey (table 3) showed that 19.7% of the respondents had distance ranging from 1-3km from home to source of credit while 20% and 12% had distance ranging from 4-6km and 7-10km respectively. Only about 10% of the respondents had distance above 10km the mean distance was 4.7 km.

Table 3: Distribution of respondents by distance between home and source of loan.

Distance km	Frequency	percentage
1-3	19	36.5
4-6	20	38.4
7-9	12	23.0
Above 9	1	1.9
Non access	-	-
Total	52	100
Mean 4.7		

Source: field survey 2016

Table four shows that majority of the respondents (58.3.%) received loan ranging from ₦51,000 - ₦100,000. Most of the respondents complained

that the loan amount received were less than what the applied for. The mean loan amount received was ₦ 106.269 Naira.

Table 4: Amount of loan received by respondents

Amount in Naira	Frequency	percentage
1000-50,000	4	7.69
51,000-100,000	28	53.8
101,000-150,000	4	7.69
151,000-200,000	16	30.7
Non-users	-	-
Total	52	100
mean 106,269		

Source: field survey 2016

The rural credit is made up of formal and informal institution. Table 5 shows that the most preferred source of loan by the respondent as seen in the table 4 below. More than half (57.67%) of the total respondents who accessed credit patronized money lenders. The possible reason could be due to the fact

that it was easily found and accessed in the rural areas and also non-availability and cumbersome nature of formal loan procedures. A quarter of them (25%) got their loan from commercial banks and 17.3 % accessed their loan from co-operate societies.

Table 5: Distribution of respondents according to loan source

Source of credit	Frequency	Percentage
Commercial bank	13	25
Co-operative societies	9	17.3
Money lenders	30	57.6
Non-users	-	-
Total	52	100

Source: field survey 2016

Factors influencing credit access

The diagnostic statistics showed the improvement of fit made by the explanatory variables included in the logistic model (Table 6) as shown by the chi square statistics of 15.320% which is significant at 1% level of probability implying that that independent variables included in the model significantly predicted the dependent variables in the logistic regression. On the other hand, the strength of association between the dependent and independent variables are captured by the Nagelkerke's R^2 estimated value of 0.197. The value means that the strength of association between the dependent and the independent variables was 19.7%.

The parameter estimated in table 6 indicated that 2 logit (effect) co-efficient Age and annual farm income were significant at 1 and 10 percent level in predicting whether a respondent in the study area had access or no access to credit. To determine the effect of an access to credit if positive it increases access, if negative it reduces access.

The result also shows that there was a positive and significant relationship between credit access and

age. The logit effect of 0.139 indicated that as respondent's age increased by a factor of 0.139, the probability of access to credit will increased. The odd ratio of 1.150 indicated that if the a respondent add approximately one year to his age , his likelihood of having access to credit will increased by a factor 0.139. This finding suggests that older people have high chances of accessing credit. This result is contrary to work done by Obisesan (2012) and Adegibite and Adeleye (2011) which had a significant but negative effect on age in accessing credits. Annual income also had a positive co-efficient implying that the higher the farmers annual income the greater the chance he has to access credit The logit effect of 0.000 indicated that as respondent's annual income increased by a factor of 0.000, the probability of access to credit will increased . The odd ratio of 1.000 indicated that if the a respondent add approximately one naira to his annual income , his likelihood of having access to credit will increased by a factor 0.000. This is in line with work done by Adegibite and Adeleye (2011).

Table 6: Result of logit analysis on credit accessibility

Explanatory	Lsogit estimate	Odd ratio Exp B	Standard error
Variation			
Sex	0.390	1.477	0.475
Age	0.139***	1.150	0.054
Household size	-0.111	0.895	0.117
Membership	-0.100	1.105	0.532
Farming Exp	-0.74	0.929	0.532
Education	0.035	1.036	0.055
Annual income	0.000*	1.000	0.000
Farm size	0.176	1.123	0.556
Constant	-4.740***	0.009	2.139

Source: data analysis, 2016

Diagnostic statistics

Nagelkerke's R ²	0.197
Chi square	15.320
-2 log likelihood	116.721
Significant at * ** ***	10, 5, & 1%

Constraints in credit acquisition

Table 7 showed that the major problem encountered by respondents in accessing credit was high interest rate (33.3%). Lack of guarantor and lack of collateral had 23.9% and 27.8% respectively. Age and gender accrued for 5.6% and 9.4% respectively. This

implies that male had access while female genders have little access in acquiring credit. Also older person had access to credit compared to young ones. This result is similar to those of Ololade and Olagunju (2013) and Obisesan (2012).

Table 7: Distribution of respondents based on constraints in credit acquisition

Types of problem	frequency	Percentage%
High interest rate	60	33.3%
Lack of Guarantor	43	23.9%
Lack of collateral	50	27.8%
Gender (Because I'm female)	17	9.4%
Age (too young)	10	5.6%
Total	180*	100%

Source: Field Survey 2016.

*Total exceed 96 due to multiple responses

CONCLUSION AND RECOMMENDATIONS

The study concluded that most rice farmers have continued to patronize informal credit institution (money lenders) more than the formal ones. Variables such as age, and annual income were key determinants of credit access in the study area.

1.) Rice farmers should be encouraged to form credit and thrift cooperative societies from which they can access much cheaper credits.

- 2.) Gender differences with access to credit should be critically checked extending credit to women will not only accelerate production in agricultural sector but will also improve livelihood and reduce poverty.
- 3.) Factors that significantly influence credit access such as age and increase in annual income of the farmers should be encouraged.

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