



## MARKET AND MARKETING INFORMATION OF BODIJA PLANK MARKET IN IBADAN METROPOLIS, IBADAN, OYO STATE, NIGERIA

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Ajewole O. I. and Fasoro, O.: Market and marketing information of Bodija plank market  
in Ibadan metropolis, Ibadan, Oyo State, Nigeria. *Nigerian Journal of Forestry* 43(1) 13-19, 2013

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### ABSTRACT

This study assessed the characteristics of the market and marketing information of Bodija Plank market, Ibadan with a view to suggest ways for the market to be more transparent and efficient. Twenty sawnwood traders were randomly selected from five of the nine plank market zones for administration of questionnaire. Thus primary data were collected from 100 randomly selected respondents. Data collected were analyzed using descriptive statistics. The Bodija plank market which covers a total land area of 0.12km<sup>2</sup> is made up of nine zones comprising 66 blocks and 1868 stalls. Most of the respondents (78.6%) were males, 71.6% were between the age of 30 and 49 years, 93.9% was married, 57.3% had secondary education while 62.3% had been involved in sawnwood trade between 10 and 29 years. The prevailing type of differentiation in the plank market is the horizontal product differentiation which is linked with strength, colour, species, size, function and method of production. Thus 26 wood species, six sizes and two production methods were identified as sources of product differentiation in the market. Therefore 74.5% and 11.2% of the respondents identified strength as well as colour and strength as the main reason why some species are in relatively high demand. The structure of the market is somewhat monopolistic competitive in nature because of the existence of the Oyo State Plank Market Association which determines who can sell sawnwood in the market as attested by 81.6% of the respondents, thereby constituting an entry barrier to the plank market. All the respondents made use of phones to collect and disseminate marketing information, 80.6% were aware of the internet, but only 7.1% made use of internet to collect and disseminate marketing information. Prices and availability of sawnwood were the essential marketing information that the sawnwood traders always look for as reported by 56.1% of the respondents while market and customers were respectively reported by 35.7% and 37.8% of the respondents as the main sources of marketing information. Furthermore, 73.5% of the respondents posited that most of the sawnwood sold in the market are from outside Oyo State. Promotion of transparent and efficient marketing of sawnwood in Bodija market will require first the production and use of wood quality manual which contains objective measurable wood quality parameters for ranking wood species in order of suitability for specific purposes and second the development by forestry related institutions a Marketing Information System (MIS) for sawnwood.

**Keywords:** Marketing information, Market Structure, Product differentiation, Bodija plank market

### INTRODUCTION

Marketing information is all the data that can help those involved in production and sales identify the clients' needs and meet those interests (FAO 1995). Marketing information is the outcome of marketing research which is used to plan for future marketing or product development activities (Business Dictionary 2012). The information which may come from a single source or through a system of collection concerns all aspects of the structure and operation of the market. Producers might use marketing information to determine what to produce and when to harvest or process a product. They could calculate the returns depending on how much they process a product. And, they could choose where and when to sell and decide how to package and distribute their wares depending on what would provide the greatest profit. Marketing information also helps sellers to make better decisions about marketing their produce. It helps the sellers to track the prices and seasonality of goods as well as where and how such

goods can be found, transported and further processed or packaged if needs be.

Marketing information is critical to the success of any business since, in order to market goods or services effectively, the seller needs solid information about what the buyer wants. Similarly, to ensure that the most effective production and distribution methods are being used, producers need to know what their options are. Marketing information makes the market more transparent so that business people can make informed choices about production and sale. Market and marketing information that can be useful in business decision-making encompass the following:

- (i) Product characteristics: species, size, shape, colour, volume, quality and packaging of various products for different markets.

- (ii) Place and distribution channels: names and schedules of markets, traders, wholesalers, retailers, cooperatives and marketing boards.
- (iii) Promotion alternatives: product samples, displays, fairs and advertising.
- (iv) Prices: stumpage prices, retail and wholesale prices and outlets (plank markets); prices over time (to show seasonality and trends) by grades and quality.
- (v) Payment alternatives: barter, credit, cash, labour.
- (vi) The markets that exist for products.
- (vii) Levels of demand and supply, including seasonal variations.
- (viii) The size of markets.
- (ix) Ultimate product users.
- (x) Market structure: number and relative strength of buyers and sellers, degree of collusion among the buyers and sellers, level and forms of competition, extent of product differentiation, and ease of entry into and exit from the market.
- (xi) Marketing environment: macro environment (political, economic, social, technical, legal and environment) and micro environment (suppliers, public, customers, intermediaries and competitors) (Wikipedia 2013a).

Efficient marketing requires relevant quantitative and qualitative information regularly, reliably and at the lowest possible cost. Up-to-date or current market information enables market actors to negotiate from a position of greater strength. It also facilitates spatial distribution of products by sending clear price signals from consumers to producers regarding quantities and varieties required. Well-analyzed historical market information enables producers to make production decisions in line with consumer demand. It also permits traders to make better decisions regarding the viability of intra and, perhaps, inter-seasonal storage. Market information can assist planners and researchers and can make an important contribution to our knowledge of marketing systems.

Access to timely information on prices and quantities plays a crucial role in reducing the risk of losing money on a market transaction. High risks lead to high marketing costs, as high margins are necessary to compensate for possible losses.

Marketing information can be used to:

- Compare prices in different markets
- Compare transport alternatives
- Assess processing opportunities.
- Assess opportunities to improve production efficiency, grading, quality, packaging.
- Determine the break-even point for production.
- Locate and assess new product opportunities.
- Stimulate sales in quantity (bulk).
- Identify problems/trends like cheap substitute availability.

- Determine factors affecting prices and demand.

The availability of timely and accurate information to all interested parties is therefore essential for sustainable development of resources. Market and marketing information of sawnwood in Bodija plank market is germane and essential for efficient sawnwood marketing and in turn sustainable forest development in Nigeria since sawnwood is a principal forest product while Bodija plank market is the biggest sawnwood market in the south west geopolitical zone of Nigeria.

## METHODOLOGY

### Study area

Bodija plank market located in Ibadan North Local Government Area of Oyo State, Nigeria was established in the year 1970. It is about one kilometer from the University of Ibadan along the road to the State Government's Secretariat which is also about one kilometer away (Filani 2005). The plank market covers 0.12 square km out of the 0.48 square km of the entire Bodija market. The entire market is located between Longitude 3 54' 36"E and 3 55' 12"E and between Latitude 7 25' 52"N and 7 26' 22"N ; while the plank market is located between Longitude 3 54' 56"E and 3 55' 12"E, and between Latitude 7 26' 2"N and 7 26' 16"N (Figure 1).

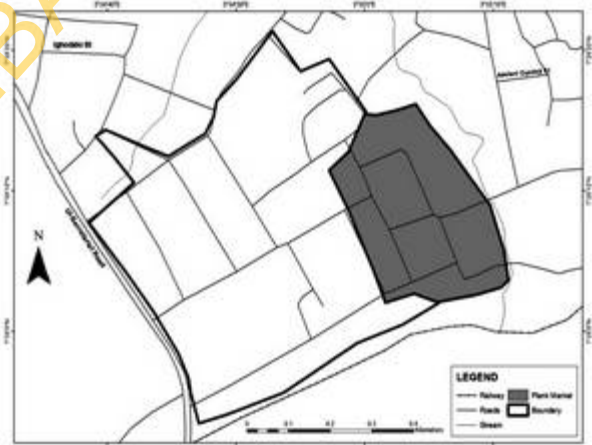


Figure 1: Map of Bodija Market, Ibadan showing the Plank Market.

### Method of data collection and analytical techniques

Primary data used for the study were collected through administration of structured questionnaire on 100 sawnwood traders in Bodija plank market. The plank market is made up of nine zones out of which five zones were randomly selected. Twenty respondents were thereafter randomly selected from each of the five zones making up 100 respondents for the study. However, responses from 98 respondents were eventually used for the analysis because responses from two respondents were discovered to be inconsistent and incoherent and were therefore discarded. Data analysis was carried out with descriptive statistics.

**RESULTS**

**Socio-Economic Characteristics of the Respondents**

The results in Table 1 present the distribution of the respondents based on the selected socioeconomic variables. From the Table, it can be observed that 78.6% of the respondents were males, 71.6% fell between the age of 30 and 49 years while 93.9% was married.

Furthermore, 57.3% of the respondents had secondary education, 32.3% had primary education and few (9.4%) did not have any formal education, while a negligible part (1%) had tertiary education. Moreover, 62.3% of the respondents have been involved in sawnwood trade between 10 and 29 years.

**Table 1: Socio-Economic Characteristics of Respondents**

Variables		Frequency	Percentage
Gender	Male	77	78.6
	Female	21	21.4
	<b>Total</b>	<b>98</b>	<b>100</b>
Age	<30	6	6.1
	30-39	26	26.5
	40-49	45	45.9
	50-59	17	17.3
	60-69	1	1.0
	No response	3	3.1
	<b>Total</b>	<b>98</b>	<b>100</b>
Marital Status	Married	92	93.9
	Single	6	6.1
	<b>Total</b>	<b>98</b>	<b>100</b>
Education	No formal	9	9.2
	Primary	31	31.6
	Secondary	55	56.1
	Tertiary	1	1.0
	No response	2	2.0
	<b>Total</b>	<b>98</b>	<b>100</b>
Number of Years in Sawnwood Trade	< 10	29	29.6
	10-19	38	38.8
	20-29	23	23.5
	30-39	3	3.1
	No response	5	5.1
	<b>Total</b>	<b>98</b>	<b>100</b>

**Product Differentiation in the Sawnwood Market**

Sawnwood in Bodija plank market is differentiated by species, size and method of production. Thus 26 wood species (Table 2), six sizes (1" x 12" x 12", 2" x 12" x 12", 3" x 6" x 3", 2" x 6", 4" x 6", and 6" x 6" as well as two production methods (Sawmill and Chainsaw) were identified as sources of product differentiation in the market.

The results in Table 3 reveal that 74.5% of the respondents identified strength as the main reason why some species are in relatively high demand, while 11.2% identified colour and strength as the main reasons for higher demand of some species in the market.

**The Structure of the Market**

The Bodija plank market is made up of nine zones comprising 66 blocks and 1868 stalls (Table 4). The total number of traders in the market could not be accurately established because of the inconsistency in the values given by the officials of the plank sellers association. However, the stalls were enumerated and thus one can safely infer that the number of plank traders in the market is not less than the number of the stalls (1868), more so that many of the stalls contain more

than one trader.

The results in Table 5 show that 90.8% of the respondents belong to an association of sawnwood marketers named "Oyo State Plank Seller Association. Traders must belong to the association and obtain a certificate that shows they are registered members so that they can carry out their businesses without any disturbance. Although some belong to other associations because they travel to other states to purchase their logs nevertheless they all belong to Oyo State Plank Seller Association.

Furthermore, it can be observed from Table 6 that 81.6% of the respondents said the market association determines who can sell sawnwood in the market. This implies that there is no free entry in the market and any interested member of the public that wants to start the business must register with someone that is already in the market as an apprentice in order to know the rules and regulations guiding the market. Other supplementary activities carried out by the association include representing the interest of members when there is a call for general meeting by the government (1%), maintaining a clean and peaceful environment (9.2%), and wooing of customers to patronize the market (4.1%).

**Table 2: Commonly found Species of Sawnwood for Product Differentiation in Bodija Plank Market**

Serial number	Species
1	<i>Albizia coriaria</i>
2	<i>Alfzelia africana</i>
3	<i>Anogeissus leiocarpus</i>
4	<i>Antiaris africana</i>
5	<i>Brachystegia leonensis</i>
6	<i>Ceiba pentandra</i>
7	<i>Celtis integrifolia</i>
8	<i>Chrysophyllum delevoiyi</i>
9	<i>Cola acuminata</i>
10	<i>Cordia millenii</i>
11	<i>Daniella oliveri</i>
12	<i>Gmelina arborea</i>
13	<i>Khaya senegalensis</i>
14	<i>Mansonia altissima</i>
15	<i>Milicia excelsa</i>
16	<i>Nauclea diderichii</i>
17	<i>Nesogordonia papaverifera</i>
18	<i>Parkia biglobosa</i>
19	<i>Lophira alata</i>
20	<i>Piptadenia africana</i>
21	<i>Pterygota macrocarpa</i>
22	<i>Pycnanthus angolensis</i>
23	<i>Terminalia altissima</i>
24	<i>Terminalia ivorensis</i>
25	<i>Trichilia sp.</i>
26	<i>Triplochiton scleroxylon</i>

**Table 3: Reasons Why Some Sawnwood Species Are In High Demand**

Reasons	Frequency	Percentage
Colour	3	3.1
Strength	73	74.5
Colour and strength	11	11.2
Durability	4	4.1
No response	7	7.1
Total	98	100

**Table 4: Number of Stalls in Bodija Plank Market**

ZONES	BLOCKS	STALLS/BLOCK	STALLS/ZONE
1	6	28	168
2	6	28	168
3	6	30	180
4	6	20	120
5	6	24	144
6	6	24	144
7	5	30	150
7	7	42	294
8	10	26	260
9	8	30	240
<b>Total</b>	<b>66</b>	<b>282</b>	<b>1868</b>

**Table 5: Membership of Association of Sawnwood Marketers in the Study Area**

Association	Frequency	Percentage
Yes	89	90.8
No	4	4.1
No response	5	5.1
Total	98	100

**Table 6: Roles of the Market Association in the Study Area**

Roles	Frequency	Percentage
Determine who can sell in the market	80	81.6
Represent members	1	1.0
Develop the market	5	5.1
Persuade customers	4	4.1
No response	8	8.2
Total	98	100

**Management of marketing information in the sawnwood market**

All the respondents iterated that they make use of phones to get information about the price and the availability of sawnwood. The traders were of the opinion that the use of phone has made communication easier and helped their business transactions because it is easy for them to locate and communicate with customers within a short period of time. They also use phones to locate drivers that will help them transport their goods. Furthermore, the results in Table 7 reveal that 80.6% of the respondents have heard about the internet. However, it can be observed that only few (13.3%) actually know how to use the internet and even some who know how to use the internet only make use of their phones principally for chatting on facebook, twitter etc. It can also be observed from the Table that only few (7.1%) of the respondents use the internet to collect and disseminate information about sawnwood.



**Table 7: Use of Internet for Market Information**

Variables	Frequency	Percentage
Awareness about Internet		
Yes	79	80.6
No	19	19.4
<b>Total</b>	<b>98</b>	<b>100</b>
Use of Internet by Traders		
Yes	13	13.3
No	81	82.7
No response	4	4.1
<b>Total</b>	<b>98</b>	<b>100</b>
Use of Internet to Collect and Disseminate Information about Sawnwood		
Yes	7	7.1
No	89	90.8
No response	2	2.1
<b>Total</b>	<b>98</b>	<b>100</b>

Prices and availability of sawnwood are the essential information that the sawnwood traders always look for. This is established in the results in Table 8 wherein 56.1% of the respondents identified these two variables as very important marketing information they look for. The sources of this information are principally the market and the customers as reported by 35.7% and 37.8% of the respondents respectively (Table 9). This implies that the sawnwood traders source their information within and outside the Bodija plank market. The customers from whom the traders buy sawnwood usually contact the traders through phones to intimate them about availability of sawnwood whenever the products are available. Furthermore, traders within the market do circulate information on the availability of the product within themselves. Moreover, most of the sawnwood sold in Bodija plank market are sourced outside Oyo State as attested by 73.5% of the respondents (Table 10). Investigations revealed that sawnwood is brought to the market from Kogi, Ekiti, Ondo, Osun, Edo and Niger States, while sawnwood is sold to customers from Oyo, Lagos and Northern States as well as Cotonou in Benin Republic.

The fact that sawnwood is brought to Bodija plank market from about five states and that the market is also servicing many states and even a neighbouring country corroborates the central and important position of the market in sawnwood trade not only in Nigeria but also in West Africa.

**Table 8: Kind of Information the Marketers Obtain**

Information obtained	Frequency	Percentage
Prices	13	13.3
Availability	26	26.5
Prices and Availability	55	56.1
No response	4	4.1
<b>Total</b>	<b>98</b>	<b>100</b>

**Table 9: Sources of Information by the Sawnwood Marketers**

Sources of information	Frequency	Percentage
Timber Contractors	5	5.1
Sawmillers	17	17.3
Market	35	35.7
Customers	37	37.8
No response	4	4.1
<b>Total</b>	<b>98</b>	<b>100</b>

**Table 10: Sources of Sawnwood**

Source	Frequency	Percentage
Buy and saw at sawmill	5	5.1
Buy from market within Ibadan	6	6.1
Buy from other states	72	73.5
Buy within the state	6	6.1
No response	9	9.2
<b>Total</b>	<b>98</b>	<b>100</b>

**DISCUSSION**

**Socio-Economic Characteristics of the Respondents**

The gender distribution of sawnwood traders observed in Table 1 is typical of gender distribution of stakeholders in the forestry sector which is characterized by male dominance due to the impression that forestry related activities are strenuous. However, 21.4% of the respondents were females and this indicates that sawnwood trading is not only gender friendly but also a source of livelihood to both males and females and therefore a very important contributor to the wellbeing of the society. The age group of 30-49 years which was the modal age group of the respondents is the age group where people are saddled with a lot of socioeconomic responsibilities.

People in this age group are usually married with attendant responsibilities of running the homes, pay school fees and meet other exigencies in the society. This age group therefore requires a substantial amount of money regularly to meet all these important needs and consequently should have a good source of income. For this group to have dominated the sawnwood trading implies that the business is yielding enough returns for the traders to meet their financial needs and corroborates again the importance of the trade to livelihood and wellbeing. This result is a litmus test of the relative prosperity of sawnwood trading as a business that can provide income for married people to run their homes otherwise the business would not have been dominated by married people. This further entrenches the significance of sawnwood trading to livelihood and wellbeing.

Furthermore, the level of education has great role to play by the means and in the way marketing information is sought, acquired, perceived and managed. The higher the level of education of an individual, the more the individual is empowered to acquire and use relevant marketing information to his or her advantage and benefit. The highest level of education possessed by most of the traders is the West Africa Senior School Certificate (WASSC) which in a way is sufficient for effective transaction among the market participants and also sufficient to an extent, to seek, acquire and utilize marketing information concerning the product.

The number of years a trader has been involved in a business is in a way an indication that the business is able to stand the test of time by continuously sustaining the traders. The number of years of traders' experience can also be an indirect measure of the authenticity and reliability of the information obtained from the traders since such information is expected to have emanated from the first-hand experience of the trader gathered over the years. Sawnwood trade must have been able to take the traders above board in terms of earnings, for majority (62.3%) of the respondents to have been in the trade for between 10 and 29 years, otherwise, the traders will not have any incentive to remain in the business for this long a period of time.

#### **Product Differentiation in Bodija Plank Market**

Product differentiation (or simply differentiation) is the process of distinguishing a product or service from others, to make it more attractive to a particular target market. This involves differentiating it from competitors' products as well as a firm's own products. This is done in order to demonstrate the unique aspects of a firm's product and create a sense of value (Wikipedia, 2013b). Differentiation aims at making a product more attractive by contrasting its unique qualities with other competing products. Successful product differentiation creates a competitive advantage for the seller, as customers view these products as unique or superior (Investopedia, 2013).

According to Piana (2003), product differentiation can be vertical, horizontal or mixed. Vertical differentiation occurs in a market where the several goods that are present can be ordered according to their objective quality from the highest to the lowest. It's possible to say in this case that one good is "better" than another. On the other hand, horizontal differentiation occurs when products differences are features that can't be ordered in an objective way. Horizontal differentiation can be linked to differentiation in colours (different colour versions for the same good), in styles (e.g. modern/antique), in shapes, in flavours, in tastes, etc.

The major sources of product differentiation are as follows:

- Differences in quality which are usually accompanied by differences in price
- Differences in functional features or design
- Ignorance of buyers regarding the essential characteristics and qualities of goods they are purchasing
- Sales promotion activities of sellers and, in particular, advertising
- Differences in availability (e.g. timing and location).

The prevailing type of differentiation in the Bodija plank market is the horizontal product differentiation which is linked with strength, colour, species, size, function and method of production. The major sources of product differentiation in the market include differences in quality (perceived strength of some wood species) which are usually accompanied by differences in price; differences in functional features or design in the sense that some wood species are useful only for some purposes while some are exceptionally good for some special functions as well as differences in availability informed by the challenges in the production of sawnwood during raining season. Product differentiation in the plank market is achieved through perceived differences since buyers' attribution of strength as a measure of quality is just a perception, which lacks objectively quantitative measurable parameters of strength and other germane quantitative criteria required for assessing wood quality.

Although this differentiation confers different values and prices on the sawnwood of different species and produced by different methods, it does not give any particular seller any advantage over the others, since none of the sellers has an exclusive prerogative to sell any of the different products. Moreover, the prices do not reflect a corresponding difference in an objectively quantitative measurable parameter.

### **The Structure of the Market**

Market structures can simply be described as the number of firms in the market that produce identical goods and services (Wikipedia, 2013b; What is Economics, 2013). It is the interconnected characteristics of a market, such as the number and relative strength of buyers and sellers and degree of collusion among them, level and forms of competition, extent of product differentiation, and ease of entry into and exit from the market (businessdictionary 2013). However, the major characteristics that economists have focused on in describing the market structures are the nature of competition and the mode of pricing in that market. The market structure has great influence on the behavior of individual traders in the market. It affects how traders price their products in the market. For example in a competitive market the traders are price takers while the market sets the price.

Furthermore, the market structure will affect the supply of different commodities in the market. When the competition is high there is a high supply of commodity as different traders try to dominate the markets. A market structure will affect the barrier to entry for the traders who intend to join the market. Thus, a monopoly market structure has the biggest level of barriers to entry while the perfectly competitive market has zero percent level of barriers to entry. Moreover, the level of competition in firms will be influenced by the market structure.

Competition is important because it reveals actual customer's demand and induces the seller to provide satisfactory levels of service quality and price that buyers (customers) want, typically subject to the seller's financial need to cover his/her costs. In other words, competition can align the seller's interests with the buyer's interests and can cause the seller to reveal his true costs and other private information. The plank market can be somewhat referred to as monopolistic competition in terms of structure since there are so many sellers of sawnwood in this market and unlimited number of buyers as well as horizontally differentiated products, although there is a kind of entry barrier to sellers through the operation of the market association.

### **Management of marketing information in the sawnwood market**

The fact that all the respondents were making use of phones to get essential information on the marketing of sawnwood, and only few (13.3%) and even fewer (7.1%) knew how to use the internet and made use of internet to collect and disseminate information on sawnwood respectively, it suggests that the design of marketing information system for sawnwood will largely focus on the use of phones for dissemination of essential marketing information such as the prices and availability on sawnwood to the traders.

### **CONCLUSION**

This study has revealed that the product differentiation in Bodija plank market is not based on quantitatively measurable parameters which can help in effectively

ordering or ranking one species as being better than the other by a measurable extent. This in a way does not encourage efficient pricing of different species of sawnwood. There is therefore a need for the production of wood quality manual that will indicate measurable parameters of wood quality and subsequently rank wood species in order of suitability for specific purposes based on the measured attributes.

Moreover, in order to achieve transparency and efficiency for sawnwood marketing, there is a need for the existence of a marketing information system (MIS) which will be set up to collect, store analyze and make available to stakeholders data on the various aspects of market and marketing of sawnwood. It is therefore recommended that the Forestry Research of Nigeria (FRIN), the Federal Department of Forestry (FDF), Abuja and Departments of Forestry in the Universities should concertedly or individually set up a Marketing Information System for sawnwood. This is very imperative considering the importance of sawnwood not only as a major forest product, but also as a product whose utilization cuts across diverse and many users and whose marketing is both local and transboundary.

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### **ACKNOWLEDGEMENT**

We appreciate the assistance of Mr. Tunde Eludoyin of the Department of Geography and Environmental Management, University of Port-Harcourt in producing the map of Bodija Market Ibadan, showing the Plank market.