

**ECONOMIC VALUATION OF DIFFERENT WOOD SPECIES USED AS RAFTER
IN IJEBU-ODE**

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MATRIC NO: 2007/ 0774

A RESEARCH PROJECT SUBMITTED

**IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE AWARD OF
BACHELOR OF FORESTRY AND WILDLIFE MANAGEMENT**

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JULY, 2012.

ABSTRACT

This study was therefore conducted with the main objective of evaluating the different wood species used as rafter in Ijebu-ode metropolis, and to know why that particular wood is preferred by customers. The study also analyzed the different wood species available on the stand of most of the plank sellers, the species of wood customers prefer most, and the reason why they prefer them. A total of 120 plank sellers were sampled in Ijebu-ode (Ijari, Imodi-mosan, oke-aje and obalende). The questionnaire tend to analyze the types of woods used as rafter, where (25.0%) of the traders said *Sterculia rhinopetala*, is the best wood for rafter, (20.0%) said *Albizia spp* is preferable and these woods are hard woods that are not easily susceptible to insect attack, they are also indiginous woods while (11.7%) said *Gmelina arborea*, is also preferable. The cost, levy and the structure of the elemental component in plank selling business was also studied. This study showed that majority of the plank sellers are between the ages of 31-50, (52.1%), with females constituting the highest number of plank sellers in Ijebu-ode (55.5%), about (11.8)% of the plank sellers started the business with at least (~~₦~~25,000-~~₦~~50,000), this shows that plank selling trade does not require large sum of capital. Sources of logs are mostly from forest reserves situated in Ijebu-ode.