

Table 4: Result of Pair-wise Co-integration Test of Imported Rice Market

Market Pairs	Trace Test Statistics	Maximal Eigenvalue Test Statistics
Pi-Pj		
Lagos/Ogun	23.202**	21.580**
Lagos/Ondo	32.814**	30.488**
Lagos/Osun	32.670**	30.495**
Lagos/Oyo	44.403**	43.417**
Lagos/Ekiti	36.982**	34.581**
Ogun/Osun	17.928*	16.235*
Ogun/Oyo	15.734*	14.762*
Ogun/Ekiti	19.665*	17.747*
Ondo/Osun	42.905**	40.593**
Ondo/Oyo	25.799**	24.519**
Ondo/Ekiti	52.470**	50.049**
Osun/Oyo	27.985**	26.859**
Osun/Ekiti	49.625**	47.554**
Ekiti/Oyo	34.806**	33.484**

Note: * (**) means significant at 5%(1%) level, The critical values for trace test and maximal eigenvalue test are 19.937 and 18.520 at 99%, and 15.495 and 14.265 at 95%, respectively