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## **Capitalism as maritime adventure: the Blubber companies and business development in the 18<sup>th</sup> c. Russia.**

### 1. Introduction.

The paper will analyze the significantly understudied aspects of early Russian business history in order to put them into the general context of transformation of Russia from the landlocked terrestrial country into the powerful maritime Empire. The 18<sup>th</sup> century was the time when the Russian economy transformed and this process “manifested itself in institutional changes and a steep rise in demand for Western technology”.<sup>1</sup> The sea was of special importance for the 18<sup>th</sup> c. transformation of Russia, and commerce by no means was an exception. Thomas Owen calculated that in the first half of the 18<sup>th</sup> c. only 18 corporate companies were established in Russia, and 7 of them were “devoted to whaling, fishing and trapping”.<sup>2</sup> Therefore, I argue that the early history of the Russian capitalism can only be understood correctly through the perspective of maritime development.

### 2. Blubber as commodity – general overview.

Blubber (fat of marine mammals) was heavily involved into the economic life of Russia by the moment when the country established contact to the emerging global maritime trade in the late 16<sup>th</sup> century. Having no access to the natural silver, Russia could only rely on the foreign trade to

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<sup>1</sup> A. Kahan and R. Hellie, *The Plow, the Hammer, and the Knout: An Economic History of Eighteenth-Century Russia*, (University of Chicago Press, 1985), 1

<sup>2</sup> T. Owen, *Russian Corporate Capitalism From Peter the Great to Perestroika* (Oxford University Press, 1995), 18.

become successful in the economic paradigm of mercantilism.<sup>3</sup> The opening of the Archangelsk trade route that connected the market of the enormous Eurasian empire with the Western European commerce resulted with significant state intervention into the foreign trade through the governmental monopolies for the exportation of certain groups of commodities like caviar and potash.<sup>4</sup> Blubber, however, was out of the monopolistic control, which does not mean the free access to everyone, of course.

Blubber became internationally important commodity approximately at the same time when the first Western merchant ships arrived to Archangelsk. After the late 16th c. discovery of Spitsbergen with its apparently innumerable population of whales the whaling became an impressive industry in Europe that influenced the development of other branches of economy – from shipbuilding to painting. Eventually train oil used for lighting throughout the entire Europe formed a big market of international importance operated through the Amsterdam beurse, the heart of the Dutch economy, the most advance one in the Early Modern Europe.<sup>5</sup> No wonder that the Dutch merchants used to buy blubber in Archangelsk as early as in the late 16th c.<sup>6</sup> The Russians, however, did not kill whales to get this commodity and relied on the populations of seals and walruses, far more numerous and accessible in the adjacent waters. In the 17<sup>th</sup> century thousands of barrels of blubber were annually delivered from the hunting grounds and sold to the European merchants.<sup>7</sup>

### 3. Blubber companies in Russia – a general idea.

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<sup>3</sup> J. Kotilaine “Mercantilism in Pre-Petrine Russia” in Jarmo Kotilaine and Marshall Poe (eds.) *Modernizing Muscovy: Reform and Social Change in Seventeenth-Century Russia* (Routledge 2004), 137 – 166.

<sup>4</sup> M. S. Arel “The Arkhangel’sk Trade. Empty State Coffers, and the Drive to Modernize: State Monopolization of Russian Export Commodities under Mikhail Fedorovich” in Jarmo Kotilaine and Marshall Poe (eds.) *Modernizing Muscovy: Reform and Social Change in Seventeenth-Century Russia* (Routledge, 2004), 168.

<sup>5</sup> J. de Vries and A. van de Woude, *The First Modern Economy: Success, Failure, and Perseverance of the Dutch Economy, 1500-1815* (Cambridge University Press, 1997), 257 – 265; J. F. Richards *The World Hunt: an Environmental History of the Commodification of Animals* (University of California Press, 2014), 127 – 141.

<sup>6</sup> J. W. Veluwenkamp, *Archangelsk. Niderlandskie predprinimateli v Rossii 1550 – 1785* (Moscow, ROSSPEN, 2006) 29.

<sup>7</sup> A. Kraikovski ‘The Sea on One Side, Trouble on the Other’: Russian Marine Resource Use before Peter the Great. *The Slavonic and East European Review*, 93(1), 2015, 39-65.

The idea of economic modernization in the 18<sup>th</sup> century Russia was based on the specific vision of the economy of previous century. It was treated as unsatisfactory and even non-existing. For instance, Alexander Vorontsov, the head of College of Commerce and one of the most influential Russian officials of the second half of the 18<sup>th</sup> c. noted in the report he provided in 1762 for the Empress Catherine II that the blubber industry of the Russian North “is not new and is already known for 60 or 70 years”.<sup>8</sup> This remark demonstrates that for him the history of marine mammals’ exploitation in the North and Barents Sea area only started in the very end of the 17<sup>th</sup> c., and the previous hunting activities deserved no attention at all. Of course, the situation should be changed and Peter the Great considered the companies as a major governmental instrument to transform the entire Russian economy. The case of blubber industry is very demonstrative. The very idea of the commercial enterprise based on the united capital was not completely new for the Russians in the early 18<sup>th</sup> c., of course. However, the Grand Embassy of 1697 – 1698 was the time when the Russian elite got some impression of the European (Dutch) commercial system based on the combination of the big monopolistic companies and small family enterprises. After that the idea of a company as an instrument of reorganization of the Russian economy became quite influential.<sup>9</sup> The question is, however, to what extent the companies of the early 18<sup>th</sup> c. Russia including those organized for whaling and blubber trade can be compared to the European (predominantly Dutch) examples?

To answer this question we have first to discuss the very meaning of the word “company” for the Russians of that time. The Dictionary of the Russian language of the 11<sup>th</sup> – 17<sup>th</sup> centuries provides the example of use of this word to label the commercial enterprise as early as in 1673.<sup>10</sup> Alexander Lappo-Danilevskiy in the late 19<sup>th</sup> century proposed to use the foreign dictionaries and encyclopedias of the 18<sup>th</sup> c. in order to get the vision of an image that the Russian nobility and governmental officials of that time received with the European culture. For instance, the

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<sup>8</sup> Russian State Archives of Ancient Documents, hereafter RGADA, coll. 1261, inv. 6, f. 67, p. 66 back

<sup>9</sup> See Lappo-Danilevskii A. S. *Russkie promyshlennye i torgovye kompanii v pervoi polovine XVIII stoletia*. St. Petersburg. 1899. P. 20 – 21 See also for instance Klucheskii V. *Kurs Russkoi istorii*. Lect. 64;

<sup>10</sup> *Slovar 11-17 v.* Vyp. 7, 267.

Commercial Dictionary by J. and F. Savary published in French in the 17<sup>th</sup> c. and known to the Russians of the first 30 years of the 18<sup>th</sup> c. explained the commercial company as a group of entrepreneurs who do not participate in the commerce personally but support the profitable commercial activities with their investments, advices or activities. The company, according to the dictionary, is bigger than the society or partnership and it can only be established on the basis of the special governmental permission, including the special privileges granted by the supreme power. Moreover, those governmental decisions are to be formalized by the special documents like patents or declarations.<sup>11</sup> To sum up, the European perspective of a company gave to the Russian Elite several ideas that were important for the activities of the blubber and whaling monopolies. Firstly, the company is an institution that permits the representatives of nobility and high-level officials to take part in the profitable enterprises without direct involvement in the commercial operations. This was important both in terms of time (the statesman did not have to leave his official duties to participate in the economic activities) and social status (the direct involvement in the commerce could be problematic for the noble honor).

Secondly, the company was an embodiment of some governmental policy rather than a purely private initiative. It was created and formalized by the state, acted on the basis of the certain documents and had to respect special relations with the government. In other words, the activities of a company to some extent could be represented as a kind of service.

Through this perspective the history of the history of the 18<sup>th</sup> c. Russian blubber monopolies has to be considered as a complicated interaction between a variety of actors including the supreme power, the owners of the companies, the waged personnel, the populace, invited experts, merchants, and consumers.

The basic idea was to organize the Company that will use the monopoly on the blubber market in order to get high profits that will be reinvested into the development of whaling on Spitsbergen.

As a result the entire branch of economy was to be reorganized and Russia was to become the

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<sup>11</sup> Lappo-Danilevskii A. S. *Russkie promyshlennye i torgovye kompanii v pervoi polovine XVIII stoletia*. St. Petersburg, 1899. P. 5.

real maritime power not just politically, but also economically. Several companies changed one another between 1703 and 1768 being owned by important persons like Alexander Menshikov (1703 – 1721), privileged merchant family of Evreinovs (1731 – 1734), Petr Shafirov (1734 – 1739), baron A. K. von Schemberg (1739 – 1742) and count Petr Shuvalov with descendants (1748 – 1768). In 1723 – 1731 and 1742 – 1748 the monopoly belonged to the state and therefore very short period of 1722 – 1723 was the time of free blubber market.<sup>12</sup>

#### 4. Life Cycle of a Company.

The Companies developed according to the certain cycle of operations. At first the entrepreneurs had to organize the company and to get the monopolistic privileges from the Supreme power. The first blubber monopoly known as the Menshikovs company was established in Moscow on January 31 1703. The contract signed by shareholders and kept in the Menshikovs' private archives clearly claims "the Slusselburg governor and the Life Guard lieutenant" Alexander Menshikov to be the central figure of the company. He personally got from the tsar permission to organize a company for the trade of "blubber, fat of walruses and other marine animals". He also had the right to accept or reject the shareholders and was responsible for sending the list of company participants to the Town Hall (Ratusha) of Moscow for registration.<sup>13</sup> The granted monopolistic rights in combination with the official powers concentrated in the hands of Alexander Menshikov made the Company in fact an element of the state machine.

The personal connections between the supreme ruler and the person receiving the monopolistic rights remained important through all the period of the governmental experiments. Moreover, one can easily track the interdependence between the political career of the company owner and his ability to keep the monopolistic privileges.

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<sup>12</sup> A. Kraikovski "Good Fisheries vs. Bad Fisheries: Ideological and Scientific Base for the Governmental Projects of Modernization of Russian System of Marine Harvesting in the 18th Century" *Environmental History in the Making* Vol. 2. Switzerland : Springer International Publishing, 2017, 49-72.

<sup>13</sup> RGADA. Coll. 198. Inv. 1. F. 3. P. 1.

Indeed, by the late 1710s Alexandr Menshikov gradually began to lose influence. Peter ordered to start corruption investigation against “his serene highness” and he definitely couldn’t count on the tsars’ unconditional trust any more. Finally in 1721 the tsar abandoned the monopolistic rights and the Company was dissolved. The situation was the same throughout the period under study, the entire story of transfers of the blubber monopoly from 1703 to 1748 demonstrates that this issue involved the most influential persons of the country. Quite noticeably, the actors intended to separate the blubber monopoly, which is considered as a privilege, from the whaling development, which is considered as an obligation.

However, the documents signed in the Imperial palaces as a result of complicated intrigues were useless by themselves. The monopolistic rights granted by the Supreme power initially existed on the paper only. It took time and efforts to establish the real control over the big industry dispersed throughout the vast area of the Russian Arctic, poorly populated and almost completely illiterate. Time was needed to bring the news from St. Petersburg to the attention of the local officials on the Northern edge of enormous Empire. Administrative mechanism (the notorious Power Vertical) worked with a scratch. Therefore, the Central Governmental bodies normally had to issue more than one document confirming the decision repeatedly as it was demonstrated above. The distribution of information on the local level constituted separate problem and was based on the possibilities of the local administrations. The materials of Arkhangelsk Governors office provide some insight of timing and administrative machinery. As it was stated above, the monopoly of Menshikovs’ Company was granted initially on January 20 1703, the Company itself was organized on January 31 and the monopoly was confirmed once more on February 15. The copies of the decree according to the tsars’ decision were sent to “The Big Customs office of Moscow, to the city of Arkhangelsk, to Kholmogory, to Kevrol’ and Mezen’, to the settlements of Kola and Pustozersk, to Kargopol and Turchasovo to the stewards (k Zemskim Burmistram); and to the Monastery office (Monastyrskii prikaz) the memoranda were sent from the Townhall (Ratusha) to send Our Tsars’ Charters to the Pomor monasteries,

and the Companions have got Our Tsars' decree with "reading" (Ukaz s prochetom). And in the 11<sup>th</sup> of May 1703 according to Our Tsars' decree and to the letter sent from Slusselburg through the post in the 5<sup>th</sup> of May 1703 and signed by the hand of our governor Alexandr Danilovich Menshikov Our tsars' decrees were sent from Townhall to the Dvina to the city of Archangelsk, to Kola settlement to customs officials and stewards (zemskim I tamozhennym burmistram) to confirm Our previous orders".<sup>14</sup> Additionally in the 4<sup>th</sup> of February 1704 "in Our Tsars' Decree signed by Our Governor Alexandr Danilovich Menshikov and sent to the Townhall" it was ordered to send the same documents to the same addresses concerning the cod fisheries.<sup>15</sup> In other words, the establishing of monopoly required significant bureaucratic work including the delivery of documents to all more or less significant markets of the region (Arkhangelsk, Kola, Kargopol', Turchasovo, Kholmogory, Kevrol' and Mezen'), to the main market of the country – that of Moscow controlled by the Big Customs office, to the monasteries – the most powerful economic actors of the Russian North. Additionally the companions have got the decree with the tsars' signature they had to keep to themselves and present to the officials when needed, and the officials had the right only to read the charter and couldn't keep it but were obliged to return it to the Companions (that's the meaning of the Charter with "reading"). And the Central administration had to repeat this work again and again confirming the privileges and making the officials to perform their duties. It could take months and even years.

After the control was established, the companies had to build the efficient system of management on several levels – from the central office to the network of regional agents. The company was built as a vertically integrated structure including several levels of decision making. The owners formed the top-level. The very structure of shareholders was sometimes rather dynamic. For instance, the history of the Menshikovs' Company had only two persons who owned the shares through all the period of its existence, those were Petr Shafirov and Alexander Menshikov himself. The Kola Whaling company and the Blubber monopoly in the late 1720s

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<sup>14</sup> RGADA. Coll. 1261. Inv. 6. F. 159. P. 18 back.

<sup>15</sup> RGADA. Coll. 1261. Inv. 6. F. 159. P. 19 - 19 back.

were owned by the state. Evreinovs apparently intended to make the company a sort of family business, while Shafirov, Schemberg and Shuvalov owned the monopoly in person and did not count on any additional capital. To sum up, we see the clear trend of concentration of power and money in one hands. The company between 1703 and 1748 transformes from the bigger partnership based on the agreements between several persons interested in the commercial success with a core of major shareholders and several minor partners into the completely centralized structure with one owner.

The position of director appeared in the Kola Whaling company. The Government, being the owner of the enterprise, had to establish the system of management based on the responsible persons. On June 10, 1725 the Empress Catherine I signed a decree. According to this document, the College of Commerce had to send to Archangelsk authorised representatives to manage the industry – Samuel Gartside and “the Russians with him, the persons up to the College”.<sup>16</sup> Quite noticeably, Samuel Gartside eventually refused to take the position, being disappointed with the proposed salary of 300 rub. per year.<sup>17</sup> As a result, on August 14, 1725, the College of Commerce according to the Senate decision provided an Instruction for Iakov Nekliudov and Solomon Vernisobre, who had to control all the company affairs and report to the College regularly. These two were named Directors.<sup>18</sup> Therefore, the centralization trend visible on the shareholders level was supported with the establishment of more and more centralized system of general management with the person of director, a plenipotentiary of the owner, at the head. The next level was represented by the managers who worked in the regions. The state-owned monopolies used quite freely the managerial skills of the local administrative personnel to the benefits of the company. For instance, in 1726, when Petr Shafirov organized the state-owned blubber monopoly in Archangelsk, he managed to involve the Archangelsk comissars (local

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<sup>16</sup> RGADA, coll. 1261, inv. 6, f. 159, p. 4.

<sup>17</sup> RGADA, coll. 11, inv. 1, f. 307, p. 10 back.

<sup>18</sup> State Archives of Archangelsk Region (hereafter GAAO), coll. 1., inv. 1., f. 18a, p. 28 – 35 back; RGADA, coll. 1261, inv. 6, f. 159, p. 4 back.

administrators) Semen Okulov and the mentioned above Nikita Krylov into a variety of the company everyday activities including the record keeping.<sup>19</sup>

The lower level of management were waged agents who were responsible for everyday work. Noticeably sometimes the company paid them salary based on the system of shares. For instance in April 1708 Petr Shafirov reported to Menshikov that he “waged the Kola clerck (pod’iachii) Aleksei Rekunov for Kola commerce and according to the permission from His Serene Highness (i.e. Menshikov) it is ordered to record a share for him 400 rub. and give him payments according to that”.<sup>20</sup> In other words the agent got not a fixed salary but payments calculated on the base of 400 rub. share though he didn’t become a real shareholder as it is seen from the list of shareholders provided in the same letter.

The company everyday practices started with the construction of premises and vessels. The Company Courtyard (Kompaneiskii Dvor) became the center of Companys’ activities in Arkhangelsk. The history of this enterprise is not studied yet. According to the tsars’ decrees issued in 1703 all the owners of the enterprises of such a kind in the region were obliged to sell their property to the Company and the procedure was rather complicated. They lost their property rights immediately and all the buildings they possessed were to be recorded and evaluated by the local administration, then the documents were to be sent to Moscow and after that “the Company will pay”.<sup>21</sup> The procedure looks very harmful and derogative for the local blubber industrialists and it obviously aimed to provide immediately some necessary premises for the Company and at the same time to prevent competition of any kind. So, it is possible to assume that at least initially the companions used some kind of already existing infrastructure before they completed their own building. The timing is unclear at the moment but in April 1709 Iakov Nekliudov described the Courtyard as complete complex.<sup>22</sup>

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<sup>19</sup> See for instance: RGADA, coll. 198, inv. 1, f. 218, p. 41.

<sup>20</sup> SPb II RAN Coll 83. Inv. 1. F. 1418. P. 1 back.

<sup>21</sup> RGADA. Coll. 1261. Inv. 6. F. 159. P. 17 back – 18.

<sup>22</sup> Pokhodnaia Kantseliariia vitse-kantslera Petra Pavlovicha Shafirova. Chast’ 1. 1706 – 1713. (St. Petersburg, Mir, 2011), 158.

The ships were equally important. In response for the Menshikovs letter sent on May 18, 1705, Petr Shafirov reported: “According to the order from Your Highness I try to do my best and hope that with the help from God we will in some time be able to spread the company activities further, and for that I ordered to commission Bazhenins to build the seagoing vessels, and asked to send on the nearest ships the necessary experts in walrus and whale hunt who have already been on Novaya Zemlya, and the gears for that”.<sup>23</sup>

So, Shafirov in the late May or early June 1705 ordered to commission the seagoing vessels. This means that two years between January 1703, when the Company was organized, and May 1705 were spent to solve other problems. The Bazhenins shipyard situated in the settlement of Vavchuga, upstream from Archangelsk on the Dvina river was the place to build the ships of European construction.<sup>24</sup> Further, Shafirov reported, he ordered to send on the nearest ships (“korabli”) experts in whaling to the city. This means that he asked to deliver the experts from abroad to Archangelsk (the city of Archangelsk or simply the city – very common nickname for the capital of the Russian North in the Early Modern time) onboard the merchant ships that were to come for trade in the navigation of 1705.

##### 5. Blubber Commerce – the route of all money.

On the next stage the Company had to get blubber for sale. Whaling officially was the major activity for the companies. However, the documents demonstrate that in reality the companies concentrated efforts on the local market, enjoying the monopolistic privileges to purchase blubber from the sealers and walrus hunters and then resell it to the foreign merchants.

As soon as the hunters have reached the ground they have immediately had to face the customs officials and the representatives of the Company. Those two groups were intimately connected

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<sup>23</sup> RGADA, coll. 9, part II, inv. 3, f. 4, p. 277.

<sup>24</sup> RGADA, coll. 1261, inv. 6, f. 159, p. 2 back.

and normally worked together. The hunters were obviously interested in selling their haul for the highest possible price. Therefore it is necessary to discuss the process of the price formation.

The sources normally mention the price of blubber either for pood or for barrel. Pood is a weight measure equal to 16,38 kg., but the barrel requires some closer examination. The law required using for the blubber trade standard barrels with the capacity of 7 poods (about 115 kg.).<sup>25</sup> These barrels were known as “kardelka” or “kartelka”. This name obviously referred to the Dutch kwarteel, the barrel of 232,8 liters.<sup>26</sup> Therefore, “kardelka” can be estimated as one half of a kwarteel. This observation is rather useful for the comparison of blubber prices in Russia and in Europe.

The general data on the blubber turnover in Archangelsk is presented in the Table 1. The table demonstrates significant fluctuations of the total delivery of blubber. From year to year the total quantity of blubber sold to the foreigners according to the sources could change strongly. The graph reveals some tendencies (Fig. 1).

As we can see, the blubber market had two peaks of turnovers – in the mid 1720s and mid 1750s. Several things are important concerning this data. Firstly, as we can see from the table, the numbers are different in different sources. The most impressive cases are 1743 and 1745. However, the trends are similar in both datasets.

To get some impression on how these numbers looked on the international level I compared the dynamics of the blubber market in Archangelsk with the catches of the German whalers on Spitsbergen (Fig. 2). As it can be seen on the graph, the total turnovers of Archangelsk market were relatively stable while the German whaling production had a clear trend for decrease. In the 1730s – 1760s the blubber market of the Russian North became quite compatible to the German whaling in absolute numbers.

To study the financial results, I had to look at the prices used by the companies to purchase the blubber from the hunters. The data is not numerous. Especially it is true for the Menshikov

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<sup>25</sup> PSZ. Vol. 4. P. 46.

<sup>26</sup> Joost C.A. Schokkenbroek *Trying Out: An Anatomy of Dutch Whaling and Sealing in the Nineteenth Century, 1815-1885* (Aksant Academic Publishers, 2008), 17.

company. Petr Shafirov mentioned in one of his letters in 1726 that the Menshikovs Company, when it existed in 1703 – 1721, purchased blubber for 3,5 rub. per barrel.<sup>27</sup> However, other sources provide much more mixed picture. For instance, Mihailo Okladnikov, the agent of the company, in 1715 recorded that he purchased 332 poods and paid 7 altyns (0,42 rub.) per pood, which is 3 rub. per barrel and in total 138 rub.<sup>28</sup> In general, according to the report from the Archangelsk customs office the blubber prices on the market in the early 18<sup>th</sup> c. have fluctuated between 2 and 3,6 rub. per barrel and these number look very probable.<sup>29</sup> Noticeably, the prices on this market were obviously rather stable through all the period under study. In 1742 the purchase price per barrel was 2,45 rub., in 1743 – 2,95 rub.<sup>30</sup> In other words, the purchase price normally fluctuated between 2,5 and 3 rub. per barrel with 3,5 rub. as a maximum.

The deal with the foreign merchants was the next stage. The Company owners have normally tried to sell all the blubber to one buyer according to the advance contract. The price in these deals was as a rule approximately twice higher than on the purchase stage. In general, the foreign merchant had to take into consideration the blubber prices in Europe and therefore the international market obviously influenced the situation in Russia.

The data demonstrates relatively high profitability of trade. The total profit could reach 13 – 15 thousands rubles and theoretically this was enough to cover whaling operation expenses described above (Table 2). However, the year budget of the company is to be discussed separately, our question here is the price. Here is the calculation of the relation between the purchase and sell prices for the years the data on both prices is available (Table 3).

As we can see, the monopolistic companies used their position to get the markup at the level of 40 to 50%. In other words, every ruble spent for purchase of blubber earned up to 2 rubles on the market. No wonder that this commerce has attracted attention from the high level officials and aristocrats. Noticeably, 1725, when the blubber market was free, is an evident exception when

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<sup>27</sup> RGADA. Coll. 198. Inv. 1. F. 1035. P. 56.

<sup>28</sup> RGADA. Coll. 340. Inv. 1. F. 14556. P. 5 back.

<sup>29</sup> RGADA. Coll. 1261. Inv. 6. F. 159. P. 56.

<sup>30</sup> RGADA. Coll. 1261. Inv. 6. F. 159. P. 13 back.

both purchase and sell price decreased and the markup was on the level of 15%. Therefore, Petr Shafirov in his letter written in 1726 was absolutely right when he reported that the free market for blubber was the direct way to low prices. Moreover, he argued, the hunters were happy to sell their haul to the big company for the fixed price with the immediate payment while on the free market the local merchants agreed to hold low prices and were reluctant in paying being at the same time oppressed by the foreigners.<sup>31</sup>

The price difference makes quite understandable the intention of both blubber producers and foreign merchants to circumvent the prohibitions and to contact directly. The size of illegal trade is not easy to estimate, however it was among the major concerns for the staff of monopolistic companies. The cases of illegal trade recorded in the documents of taxation administration provide the deeper insight into the practices of the blubber market. We will explore in more details the cases of Semen Chudakov and Evstrat Pochinkov that took place in 1711 and 12. In general, the stories were quite similar. They have both sold illegally some consignments of blubber to the foreign merchants, which was, however, revealed by the taxation officials and the offenders were forced to pay penalties. The details, however, are important.

Evstrat Pochinkov in 1711 has sold 13 barrels of blubber he has delivered in 1710 from Grumant (Spitsbergen) himself<sup>32</sup>, while Semen Chudakov in 1712 tried to resell 10 barrels he purchased a bit earlier from the peasant Fedor Orlov who was involved into the marine mammals hunt.<sup>33</sup>

Therefore, he acted as a small trader and this situation demonstrates that the hunters obviously were ready to use all the opportunities to break the rules of monopolistic control. The data on the prices in these deals can be used as explanation of this phenomenon. According to the report Semen Chudakov purchased blubber for 10 altyns (0,3 rub) per pood which is 2,1 rub. per standard barrel of 7 poods.<sup>34</sup> It is very doubtful that the hunter Fedor Orlov willingly agreed to sell the products of his hunt much cheaper than the price offered by Menshikov company

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<sup>31</sup> RGADA. Coll. 198. Inv. 1. F. 1035. P. 56.

<sup>32</sup> Archives of St. Petersburg Institute of History of the Russian Academy of Sciences (hereafter SPb II RAN). Coll. 10. Inv. 2. F. 128. P. 16.

<sup>33</sup> SPb II RAN. Coll. 10. Inv. 2. F. 128. P. 7 back – 8.

<sup>34</sup> SPb II RAN. Coll. 10. Inv. 2. F. 128. P. 7 back.

(according to the customs office report it was 3 rub. per barrel or the same 10 altyns per pood if the commodity was sold by weight).<sup>35</sup> So, we may suppose that either the purchase price in Archangelsk in 1712 was on the level of 2,1 rub. per barrel or even below, or Semen Chudakov had some possibilities to control the hunter. Be that as it may, he managed to sell the blubber to Samuel Gartside for 13 altyns and 2 dengas (0,4 rub.) per pood which is equal to 2,8 rub. per barrel.<sup>36</sup> The interest of Samuel Gartside is quite understandable – Semen Chudakov offered quite low price, according to the customs office report the Company sold blubber in that year for 5 rubles per barrel.<sup>37</sup> Evstrat Pochinkov managed to do better, he agreed to some merchant from Hamburg (he reported that he did not remember the name) to deliver the blubber for 4 rub. per barrel.<sup>38</sup> This information was used by the administration to calculate the penalties, therefore, we cannot believe these reports without serious doubts in the numbers. The mechanism, however, looks very simple – the hunters have tried to sell their haul either to the small traders or directly to the foreigners. The foreign merchants from their side have tried to contact the hunters directly to purchase the blubber bypassing the Company. These deals were made illegally during the summer fair. For instance, Evstrat Pochinkov has met with his contractor near the Big Guest House (Gostinnyi Dvor), the major commercial center of the city of Archangelsk, on the pier named The Dutch bridge (Gollandskii most).<sup>39</sup>

After the participants have agreed on the conditions of the deal, the blubber was delivered to the buyer. The sources describe this process as quite impressive operation. For instance, Evstrat Pochinkov delivered the barrels under the firewood used as disguise.<sup>40</sup> The plan of Semen Chudakov was far more complicated. In winter, he delivered the barrels on the sledges to the ship that was frozen in the ice in one of the branches of the Northern Dvina in the place named Maimaksa. There he ordered to the waged sledge drivers to put the barrels on the ice and leave

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<sup>35</sup> SPb II RAN. Coll. 10. Inv. 2. F. 128. P. 12.

<sup>36</sup> SPb II RAN. Coll. 10. Inv. 2. F. 128. P. 8.

<sup>37</sup> SPb II RAN. Coll. 10. Inv. 2. F. 128. P. 11 back.

<sup>38</sup> SPb II RAN. Coll. 10. Inv. 2. F. 128. P. 16.

<sup>39</sup> SPb II RAN. Coll. 10. Inv. 2. F. 128. P. 16.

<sup>40</sup> SPb II RAN. Coll. 10. Inv. 2. F. 128. P. 16.

the place in order to stay alone. He entered the small hut built on the ice near the ship for negotiations and therefore nobody have seen his contractors.<sup>41</sup>

The necessity to hire people for the transportation of blubber was perhaps the major problem of these illegal traders. The companions issued both Semen Chudakov and Evstrat Pochinkov to the authorities. After the initial information the taxations official (fiscal), Iakov Markov started the investigation that included interrogations and searches. Eventually the criminals had to pay the penalty which was calculated as doubled profit they have got comparing to the normal way of operation, e.g. to the selling of the blubber to the Company.<sup>42</sup>

To sum up – the illegal commerce involved the representatives of all the groups of actors related to the blubber industry. The hunters and the merchants excluded from the company profits have tried to build their own network of links, while the company agents and the state officials have tried to keep the market under total control. The total size of the black market is impossible to assess. However, we can suppose that the sharp increase of the blubber turnovers in Archangelsk in 1725 under the free market comparing to the previous years of the Menshikov monopoly (see the table 1) at least partly is based on the process of conversion of the black market into the part of the legal trade recorded by the customs officials.

It is interesting, however, to compare the dynamics of blubber prices in Archangelsk with that in Europe. As it was mentioned above, the main idea of the monopoly as it was described by the company owners and projectors was to get more money from the foreign merchants, i.e. to make then to share with the Russians their profit they could get selling the Russian blubber on the European market. The most evident way is to compare the prices that existed in Russia with the prices of train oil on the Amsterdam exchange. Considering the trade technologies we should compare the prices existed on the summer fair in Archangelsk with the Amsterdam prices of the autumn or of the next year. Additionally we have to take into consideration the fact that the Russian standard barrel was one half of the Dutch one, and the ratio between ruble and guilder

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<sup>41</sup> SPb II RAN. Coll. 10. Inv. 2. F. 128. P. 5 – 6.

<sup>42</sup> SPb II RAN. Coll. 10. Inv. 2. F. 128. P. 1 – 22.

was approximately 2,7 guilders for 1 rub. Therefore, to make the prices comparable we should multiple the Russian price indicated in rub. Per barrel for 5,4. The results of these calculations are presented in the table (Table 4). The trends are even more evident if presented as a diagram (Fig. 4). The data is too scarce to discuss any connections or even dependence between the prices on the blubber markets of Archangelsk and Amsterdam. What is notable, however, is the strong fluctuations of prices in Amsterdam, even during one year the minimum and maximum prices could be rather far from each other. The monopolistic companies in Russia on the contrary managed to keep prices relatively stable. While the blubber prices in Amsterdam decreased in the middle of 1740s, they were relatively high in Russia, decreasing significantly the possible profit for the foreigners. This was the time of state monopoly when the Governmental blubber company managed to earn almost two rubles from each one ruble invested. In other words, every barrel brought to the treasury 7 guilders of pure profit while the foreign merchants could earn about 5. At the same time in the time of high prices in Amsterdam the foreigners could perhaps get much bigger profits than the Russians. The most important conclusion, however, is the fact that the possibility to manipulate with the prices has guaranteed the monopolists some profit disregarding the situation on the international blubber market – and this was not the case for the whalers. For instance between 1720 and 1729 the Dutch whalers have killed in the waters between Greenland and Spitsbergen in total 12720 whales, and in the next decade – only 11259 whales. At the same time more productive period brought them loss, and the less productive decade was quite profitable.<sup>43</sup>

To sum up, the companies obviously considered the foreign merchants, not whales or walrus, as their major target. The companies intended to get silver and the foreign merchants were definitely needed in this scheme as they delivered silver directly to Russia. The companies were obviously quite successful in fighting for money. The international blubber market in their imagination was the place where the prices are always higher than in Russia and therefore the

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<sup>43</sup> J.de Vries, A.van der Woude *The First Modern Economy: Success, Failure, and Perseverance of the Dutch Economy, 1500-1815*, (Cambridge University Press, 1997), 261.

price is never too high for the foreigners. Moreover, as we can see, the companies kept relatively stable prices for the hunters as well. The margin of 100% means from other perspective that the company gave to the hunter one half of money got from the foreigner.

Another important perspective is what we could call “geography of money”. Indeed, the companies operated on the vast territories from St. Petersburg to the Arctic region. In terms of financial structure this means that money were earned in St. Petersburg, where the foreigners paid for the contracted blubber, and spent in Archangelsk and Kola to pay the hunters for their haul. As a result the documents reveal quite a paradoxical situation when the company as such was quite profitable but the local agents were always in desperate need for money to prevent the collapse of commercial operations. In fact this situation reflects the general condition of commercial infrastructure in the Early Modern Russia. The absence of banking system eventually meant the necessity to transport physically heavy loads of silver or, perhaps, to use the governmental structures as alternative financial system. For instance, in 1740s the Company of Count Petr Shuvalov quite actively utilized the state institutions for money transfers using the scheme similar to the post transfers. Namely, the General Manager of all the Counts’ Shuvalov economy deposited money to the central authorities in St. Petersburg and the Company Director got the corresponding sum from the local authorities in Archangelsk.<sup>44</sup> The operation of that kind was hardly possible for the unprivileged merchants.

## 6. The problem of success.

Quite noticeably, the activities of all the companies are traditionally (since the 18<sup>th</sup> century) described in historical literature as disastrous. This negative assessment was supported by a set of statistical arguments. In general we can see two perspectives, in a sense, two quantitative scales used for the assessment of success of the blubber monopolistic projects. The first scale is

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<sup>44</sup> GAAO, coll. 1, inv. 1, f. 4339, p. 1.

the hunting result. Through this perspective the observers and researchers used to answer the simple question – how many whales were killed by the Russian whalers? And how this result looks in the international perspective (say, comparing to the Dutch whalers)? For instance, E. Webermann in order to demonstrate the backwardness of the Russian blubber industry compared 4 whales killed by the Russians in 1726 – 1729 with the productivity of the Dutch whalers who got on average 281 whales per year.<sup>45</sup> Another quantitative scale is the number of barrels of blubber sold to the foreign merchants. The growing exportation in absolute numbers after the abolition of monopolies is resolutely considered as clear evidence of the fact that companies failed.<sup>46</sup>

I argue, however, that both arguments are practically irrelevant. Indeed, in the first perspective one has to believe that killing the whale is the end of the story – which is definitely wrong. The intention of the company is to earn money, not to exterminate whales at any cost. It is much better from economic point of view to kill one whale with profit than to kill one hundred of them with loss. In the second perspective we have to suppose that the foreigners will buy all the blubber offered and pay the required price. Once again – the merchant who managed to sell one barrel of blubber profitably did much better than the one that sold hundred of barrels with loss as the final goal is to get money, not to supply the European consumers with blubber. Through this perspective the failure scenarios presented in the historiography look in odds with the financial profitability of the blubber monopolies. I argue that the answer lies in the area of intentions and images of the future. Indeed, the owners of the companies intended to redistribute money on the international blubber market from the foreigners to the Russian actors, be they merchants or hunters. Through this perspective the companies look like quite successful enterprises. However, the government had very different perspective. The companies were considered as an instrument

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<sup>45</sup> E. Webermann *Kitobojnyj promysel v Rossii. Izvestija Moskovskogo kommercheskogo instituta. Kommerchesko-tehnicheskoe otdelenie*. 19 - Kn. 2, (Moscow 1914), 56.

<sup>46</sup> M. I. Belov, *Istoria otkrytiia i osvoeniia Severnogo Morskogo puti*. Vol. 1. (Moscow, Vodnyy Transport, 1956), 346; N. N. Repin, “Uchastie kupechestva Evropeiskogo Severa vo vneshnei torgovle cherez Arkhangel'sk v pervoi chetverti XVIII veka”. in *Materialy po istorii Evropeiskogo Severa SSSR: Severnyi arheograficheskii sbornik*. Vyp. 3. (Vologda. 1973), 187.

of modernization. In other words, the government expected that they will work to transform the entire branch of Economy in accordance with the European impressions of the sovereign. This goal looks absolutely fantastic, of course, and the project of that kind could only fail.

## 7. Conclusion.

To sum up, several conclusions are possible on the base of the studied documents. Firstly, we see the companies as an iconic example of “administrative entrepreneurship”. This phenomenon of heavy involvement of the top-level officials into the business operations is normally described as an integral part of the Post-Soviet Russian business practices.<sup>47</sup> Igor Fediukin have recently applied this concept to study the modernization of the Russian education system in the 18<sup>th</sup> century, tracing the link between the administrative careers of the involved actors and the development of their projects in the education sphere.<sup>48</sup> I argue that the history of Russian entrepreneurship being considered through the lens of the blubber monopolies demonstrates an importance of individual actors who performed rather as institutions than as persons.

The role of the Sea as an actor in this story is perhaps not that evident. However, I argue, this story was definitely maritime. Indeed, it was the complexity of the marine harvesting industry that made the blubber companies business rather specific. As one can see from the documents, the companies operated on the vast territories having major ports (St. Petersburg and Archangelsk) as major centers. The companies’ agents were involved into shipbuilding and construction activities, they took part in the shipping control and development and eventually the companies served as gateways for the transfer of maritime knowledge through the invitation of experts.

Eventually, the story has a sort of “environmental dimension”. Indeed, the clear link can be seen between the development of the blubber companies business and the environmental conditions in

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<sup>47</sup> See for instance: Cameron Ross, *The Politics of Sub-National Authoritarianism in Russia* (Routledge, 2016), 215.

<sup>48</sup> See: Fedyukin I. *The Enterprisers: The Politics of School in Early Modern Russia*. Oxford : Oxford University Press, 2019 (in press).

the Arctic ocean. The blubber production is one of the most impressive examples of what John Richards marked as “the World Hunt”. From the environmental point of view the blubber production meant commodification of the increasing variety of species of marine mammals, and this “massive living biomass ... was a resource free for the taking”.<sup>49</sup> In other words, the resource was common and nobody was interested in control or protection. For us it means that the resource base of blubber production in the 18<sup>th</sup> c. was by far more poor than in the previous period. L. Hacquebord evaluated the Greenland whale population on Spitsbergen before the commercial whaling started as approximately 46000 whales and the 17<sup>th</sup> c. hunt was rather destructive for these marine mammals. In the second half of the 17<sup>th</sup> c., when the climate and the ice patterns led to the high concentration of whales in Spitsbergen waters, in some years the whalers used to kill more than 2000 animals during the season. However, about 1715 the ice conditions have changed and the remaining whales have escaped from the most exploited hunting zones “and the success of the whaling at Spitsbergen decreased dramatically”.<sup>50</sup> In other words, the Russian whalers have appeared in Spitsbergen waters a bit too late.

As for the walrus, the population of Spitsbergen before hunting was assessed as 25000 and after 200 years of hunting the archipelago still had about 10000 of walrus.<sup>51</sup> The population of walrus outside Spitsbergen as well as the population of seals and beluga whales has never been studied. However, I can agree that the hunters “have considered the wealth of resources at Spitsbergen to be inexhaustible”.<sup>52</sup>

The commodification of these animals required different methods and technologies on the initial stage – when the animal was to be killed and the fat was to be cut out and prepared for melting, or, to use the more precise technical term, for trying-out. These differences are quite important

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<sup>49</sup> J. F. Richards *The World Hunt. An Environmental History of the Commodification of Animals*. University of California Press. 2014. P. 147.

<sup>50</sup> L. Hacquebord *The hunting of the Greenland right whale in Svalbard, interaction with climate and its impact on the marine ecosystem*. *Polar Research* 18(2), 378 - 379.

<sup>51</sup> L. Hacquebord, "Three Centuries of Whaling and Walrus Hunting in Svalbard and its Impact on the Arctic Ecosystem." *Environment and History* 7, no. 2, "Beyond Local, Natural Ecosystems" special issue (May, 2001): 176–177.

<sup>52</sup> Y. I. Aalders *Perceptions of Polar Resources: a Comparison of the Animal Remains of the Russian Hunting Station Kokerineset and the Dutch Whaling Station Smeerenburg*. LASHIPA. *History of Large Scale Resource Exploitation in Polar Areas*. *Circumpolar Studies* 8. 2012. P. 46.

from the economic point of view. The European whalers departed in Spring and returned home in Autumn. This hunt requires significant investments (big ships, relatively complicated instruments, numerous and well-trained crew).<sup>53</sup> The Russians used two methods of blubber harvesting. The easiest way was to kill seals on the ice of the White Sea from February to April during the spring migration. This hunt required minimum investments and attracted annually up to several thousands of the Pomors. The walrus hunters were much less numerous group of blubber producers who departed in Summer and spent more than a year in the distant hunting grounds like Spitsbergen and Novaya Zemlia. These expeditions have required much bigger investments and no wonder that the hunters have normally used many of available natural resources to make their expeditions profitable.<sup>54</sup> The result of efforts, however, was the same from the market point of view. The train oil from the whale fat has no significant difference from the same commodity got from the fat of walrus or seal. The whalers used to kill walruses if there were no whales around.<sup>55</sup> The Russian walrus hunters also did not hesitate to take the whale products if they were available. For example on December 28, 1722, Lazar Fedorov, the servant of Stephan Ivanov Lopukhin, sold in Kola 12 poods (about 200 kg.) of whalebones “stranded by the Sea”.<sup>56</sup> These products were obviously obtained from the dead whales found on the shore, not from the whales killed by the hunters. Through this perspective the business strategies of the Companies who tried to avoid whaling and completely concentrate on the traditional blubber commerce is very understandable. The capitalists had to understand the Sea if they wanted to be successful in the maritime adventure.

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<sup>53</sup> See for details Joost C.A., Schokkenbroek *Trying Out: An Anatomy of Dutch Whaling and Sealing in the Nineteenth Century, 1815-1885*. Aksant Academic Publishers. 2008. P. 27 – 29.

<sup>54</sup> RGADA. Coll. 1261. Inv. 6. F. 67. P. 66 back – 67.

<sup>55</sup> See for details J. F. Richards *The World Hunt. An Environmental History of the Commodification of Animals*. University of California Press. 2014. P. 145 – 146.

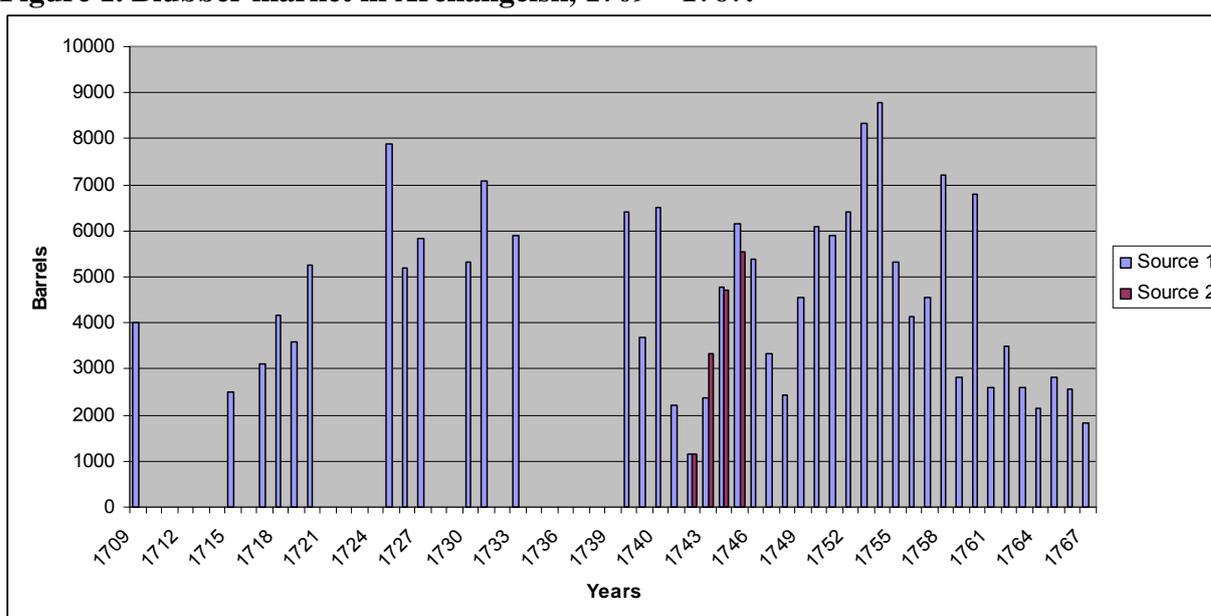
<sup>56</sup> RGADA. Coll. 273. Inv. 1. F. 32771. P. 47

**Table 1. Turnover of Archangelsk blubber market in 1715 – 1768.**

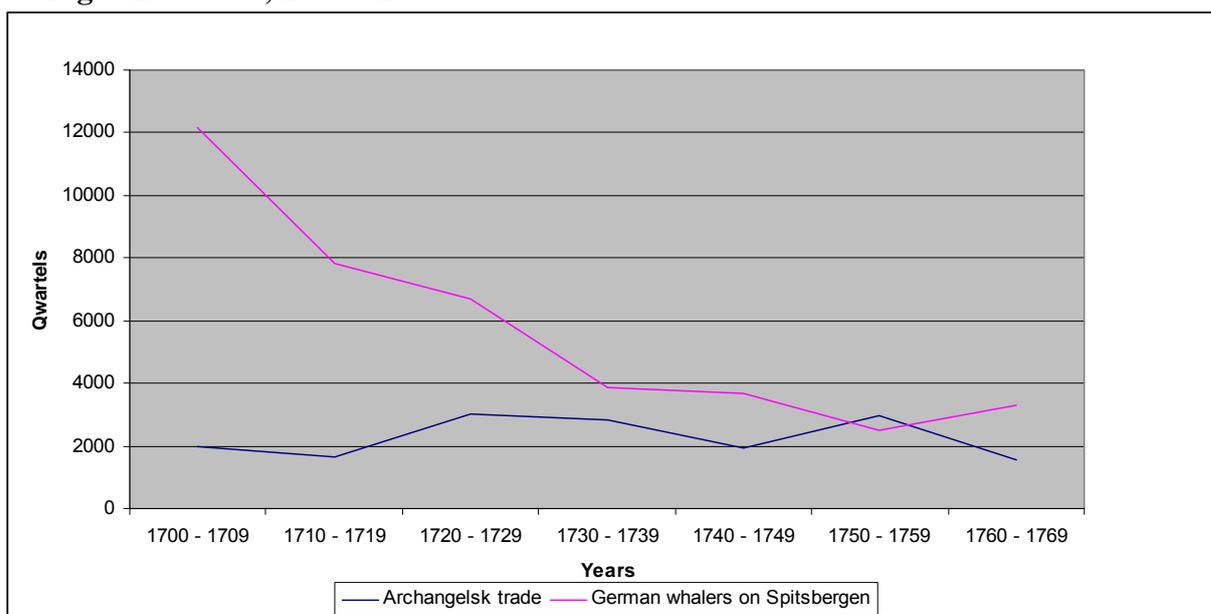
Year	Company	Turnover, barrels	Source
1709	Menshikov	4000	Pohodnaia kanceliaria Shafirova. P.1. 1706 – 1713. P. 172.
1715	Menshikov	2497.5	RGADA. Coll. 1261. Inv. 6. F. 159. P. 56 back. - 57.
1717	Menshikov	3122	RGADA. Coll. 1261. Inv. 6. F. 159. P. 56 back. - 57.
1718	Menshikov	4161	RGADA. Coll. 1261. Inv. 6. F. 159. P. 56 back. - 57.
1719	Menshikov	3601	RGADA. Coll. 1261. Inv. 6. F. 159. P. 56 back. - 57.
1720	Menshikov	5267	RGADA. Coll. 1261. Inv. 6. F. 159. P. 56 back. - 57.
1725	Free market	7900	Repin. Uchastie kupechestva Evropejskogo Severa vo vneshnej torgovle cherez Arhangel'sk v pervoj chetverti XVIII veka //Materialy po istorii Evropejskogo Severa SSSR: Severnyj arheograficheskij sbornik. – Vologda, 1973. – Vyp. 3. – S. 177-199.
1726	Kola whaling company and the State blubber company	5199	GAAO. Coll. 1. Inv. 1. F. 529ж. P. 22 - 25
1727	Kola whaling company and the State blubber company	5844	GAAO. Coll. 1. Inv. 1. F. 529ж. P. 22 - 26
1730	State blubber company	5331	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1731	Evreinovs	7073	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1733	Evreinovs	5889	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1738	Shafirov	6407	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1739	Shafirov	3686	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1740	Schemberg	6507.5	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1741	Schemberg	2212	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1742	State blubber company	1150	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1742	State blubber company	1160	RGADA. Coll. 248. Inv. 5. F. 284. P. 517.
1743	State blubber company	2382.5	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1743	State blubber company	3332	RGADA. Coll. 248. Inv. 5. F. 284. P. 517.
1744	State blubber company	4768.5	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1744	State blubber company	4713	RGADA. Coll. 248. Inv. 5. F. 284. P. 517.
1745	State blubber	6139	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.

	company		
1745	State blubber company	5534	RGADA. Coll. 248. Inv. 5. F. 284. P. 517.
1746	State blubber company	5373	RGADA. Coll. 248. Inv. 5. F. 284. P. 517.
1747	State blubber company	3328	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1748	State blubber company	2447	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1749	Shuvalov	4555	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1750	Shuvalov	6074	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1751	Shuvalov	5900	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1752	Shuvalov	6395	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1753	Shuvalov	8334.5	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1754	Shuvalov	8795	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1755	Shuvalov	5308	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1756	Shuvalov	4132	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1757	Shuvalov	4560	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1758	Shuvalov	7206	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1759	Shuvalov	2822	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1760	Shuvalov	6797	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1761	Shuvalov	2598	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1762	Shuvalov	3501	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1763	Shuvalov	2611	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1764	Shuvalov	2150	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1765	Shuvalov	2819	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1766	Shuvalov	2572	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.
1767	Shuvalov	1811	RGADA. Coll. 1261. Inv. 6. F. 159. P. 57 back. - 59.

**Figure 1. Blubber market in Archangelsk, 1709 – 1767.**



**Figure 2 The blubber market in Archangelsk and the German whaling on Spitsbergen<sup>57</sup>, average on decades, 1700 – 1769.**



**Table 2. Financial results of blubber trade in Archangelsk.**

Year	Company	Turnover , barrels	Purchased, Rub.	Sold. Rub.	Profit, Rub.	Source
1715	Menshikov	2497.5	7633.125	12721.87 5	5088.75	RGADA. COLL. 1261. Inv. 6. F. 159. P. 56 back - 57.
1725	Free Market	7900	14615	16985	2370	Repin. Uchastie kupechestva Evropejskogo Severa vo vneshnej torgovle cherez Arhangel'sk v pervoj chetverti XVIII veka //Materialy po istorii Evropejskogo Severa SSSR: Severnyj arheograficheskij sbornik. – Vologda, 1973. – Vyp. 3. – S. 177-199.
1726	Kola whaling company and the State blubber company	5199	11435.642 5	19496.25	8060.6075	GAAO. COLL. 1. Inv. 1. F. 529ж. P. 22 - 25
1727	Kola whaling company and the State blubber	5844	12726.14	21915	9188.86	

<sup>57</sup> Calculated on the base of the data from Richards J. F. The World Hunt. An Environmental History of the Commodification of Animals. University of California Press. 2014. P. 152 – 153.

	company					
1742	State blubber company	1150	2817.5	5750	2932.5	RGADA. COLL. 1261. Inv. 6. F. 159. P. 57 back - 59.
1742	State blubber company	1160	2821.8675	5757.1	2935.2325	RGADA. COLL. 248. Inv. 5. F. 284. P. 517.
1743	State blubber company	2382.5	7028.375	13103.75	6075.375	RGADA. COLL. 1261. Inv. 6. F. 159. P. 57 back - 59.
1743	State blubber company	3332	9791.7225	18283.69	8491.9675	RGADA. COLL. 248. Inv. 5. F. 284. P. 517.
1744	State blubber company	4768.5	0	26942.025	26942.025	RGADA. COLL. 1261. Inv. 6. F. 159. P. 57 back - 59.
1744	State blubber company	4713	13562.3875	26628.45	13066.0625	RGADA. COLL. 248. Inv. 5. F. 284. P. 517.
1745	State blubber company	6139	0	29467.2	29467.2	RGADA. COLL. 1261. Inv. 6. F. 159. P. 57 back - 59.
1745	State blubber company	5534	15675.1075	26563.2	10888.0925	RGADA. COLL. 248. Inv. 5. F. 284. P. 517.
1746	State blubber company	5373	15192	26059.05	10867.05	RGADA. COLL. 248. Inv. 5. F. 284. P. 517.
1747	State blubber company	3328	0	14643.2	14643.2	RGADA. COLL. 1261. Inv. 6. F. 159. P. 57 back - 59.
1748	State blubber company	2447	0	12553.11	12553.11	RGADA. COLL. 1261. Inv. 6. F. 159. P. 57 back - 59.

**Table 3. Prices, rub. per barrel.**

Year	Purchase price	Sell price	Markup %
1715	3	5	40
1725	1.85	2.15	15
1726	2.2	3.75	41
1727	2.15	3.75	42.7
1742	2.45	5	51
1742	2.45	5	51
1743	2.95	5.5	46
1743	2.95	5.5	46
1744	2.9	5.65	48
1745	2.85	4.8	40
1746	2.85	4.85	41

**Table 4. Blubber prices in Archangelsk and Amsterdam.<sup>58</sup>**

Year	Archangelsk price, rub. Per barrel	Archangelsk, guilders per quarter.	Amsterdam, guilder per quarter, max.	Amsterdam, min
1709	5	27	88	68,5
1727	3,75	20,25	46,75	46,75
1742	5	27	79	53
1743	5,5	29,7	45	43,13
1744	5,65	30,51	35,25	34,13
1745	4,8	25,92	35,25	33,5
1746	4,85	26,19	35	33,5
1747	4,4	23,76	49,5	35
1748	5,13	27,702	67,75	47,25

**Figure 3 Blubber prices in Archangelsk and Amsterdam, guilders/quarter.<sup>59</sup>**



<sup>58</sup> Amsterdam prices on the base of: Nicholaas Wilhelmus Posthumus, *Nederlandsche Prijsgeschiedenis*, Leiden, 1943. [http://www2.scc.rutgers.edu/memdb/search\\_form\\_postpr.php](http://www2.scc.rutgers.edu/memdb/search_form_postpr.php), request: Train-oil, 1709–1749. (Accessed 15.09.2017).

<sup>59</sup> 1 - The Purchase price in Archangelsk, paid to the hunters; 2 – The final price in Archangelsk, paid by the foreign merchants to the Company; 3 – Amsterdam price, min.; 4 – Amsterdam price, max.