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# Diaspora Merchants in the Black Sea

*The Greeks in Southern Russia,  
1775–1861*

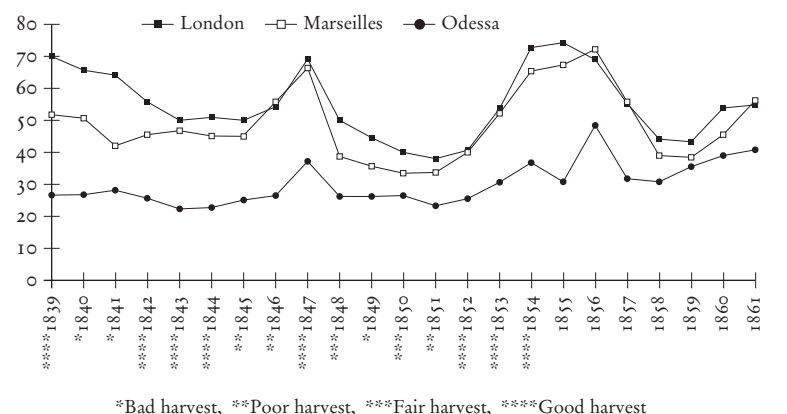
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DIAGRAM 6.8.1  
*Grain Prices in Odessa, London, and Marseilles, 1839-1861*  
 (shillings per quarter)



SOURCE: Data in table 6.8.

gland had a disproportionate effect on the price of this commodity in the South Russian ports. This seems to be true for the period in which the Corn Laws were enforced. The interpretation of this phenomenon should probably be attributed to the existence of intermediary centers in the grain trade in the Mediterranean, from which the British market obtained a large part of its wheat. It is obvious that the agents-commission merchants of the British had difficulty in forecasting the fluctuations in British demand. As has been said already, imports of grain were subject to the success of the home harvest and by extension to the price level. The merchant ordering grain on behalf of the English market was obliged to secure cargoes from the warehouses in the entrepôts. When stocks ran low, new cargoes had to be ordered from the Russian ports. And as was to be expected, the quantities ordered were considerably larger than those needed to satisfy the immediate demand. Because of the peculiarities of the British market, on account of the Corn Laws, merchants ordered the largest possible cargoes of produce, in order to fill their warehouses. So the rise in prices in the Russian ports, which were indeed excessive in relation to “momentary” demand, was reasonable. It was the result of a relatively long delay between demand for and purchase of grain, as well as the justified desire of merchants in the intermediary ports to have satisfactory amounts in the hope of a new rise in demand in England.

### *Ghirka: The New King*

The most striking feature in the trade of these ports is the prominent position which the description of wheat known by the name of Ghirka is now beginning to occupy in the London market, to the exclusion of the Polish Odessa—a preference which will incalculably benefit the countries bordering upon the Sea of Azov, where alone it is produced.

—L. Oliphant, *The Russian Shores of the Black Sea in the Autumn of 1852*

Cereals were certainly the main source of income in Russia’s export-trade budget in the nineteenth century. The rise in production on the steppes of the interior, the transport of the agricultural produce to the harbors of the South, the demand abroad, the chartering and loading of ships at the wharves—these are the main features in the process of channeling grain to foreign markets. This does not mean that a good harvest or lack of grain in the west was enough to prompt an increase in exports from the Russian ports of the south and the Baltic. A second factor, of no minor importance, was the kind, the variety, and the quality of produce. These parameters had enormous impact on the formation of the individual markets of the west. The markets for which grain was destined were highly differentiated and characterized by specialization in consumption. These terms also applied by implication to the export trade of southern Russia. The kind of produce available in the provinces of the hinterland directly affected the level, the fluctuation, and the destination of the exports from the Black Sea ports.

It goes without saying that wheat was among other cereals the most basic export commodity. The developing economies of the west preferred wheat to the other supplementary cereals—rye, barley, and maize—for bread production. Only oats, and these for animal fodder, enjoyed a relatively high demand in the western markets. So crops akin to wheat were mainly grown for home consumption. Rye, for example, was used for making the bread eaten by peasant families.<sup>74</sup> In other words, wheat was cultivated as a cash crop, and indeed for export, whereas for at least the first few decades of the nineteenth century wheat substitutes were traded on the domestic, mainly local market.

The British market, which for a long period was the prime consumer of Russian grain, was mainly interested in wheat and oats. Indeed, in the period 1815-1834 the greater demand was for oats, while wheat overtook oats in volume afterward. Table 6.9 confirms this evidence. Clearly, wheat and oats were the Russian agricultural products with high consumption in the British market.