



THE TRADING HOUSE OF THE YAUSHEV BROTHERS IN TURKESTAN REGION AND THEIR CAPITAL IN THE REGULATORY SYSTEM

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Abstract:

The article shows that the trading house of the Yaushev brothers played an important role in the cotton economy of the Turkestan region, operating within the regulatory framework of the Russian Empire. According to the sources, their enterprise, founded in 1887, was engaged in the purchase, processing and sale of cotton, while maintaining financial independence from the dominant Russian banking institutions. While Moscow banks controlled 80-90 per cent of the financing of the region's cotton industry, the Yaushevs relied on their own capital and regional networks, using their Turkic-Tatar identity to strengthen economic ties with local producers. Their involvement went beyond the cotton trade to include agriculture and livestock, providing greater self-sufficiency in a system dominated by monoculture.

Keywords: Cotton, Turkestan, the Yaushevs, price, Azov-Don Commercial Bank, rubles, Partnership.

Introduction

Cotton growing in Turkestan region gradually turned into a dominant branch of the regional economy. This was facilitated by favourable climatic conditions and fertile soils, especially suitable for cotton cultivation.

Table No. 1. Import of Central Asian cotton into the Russian Empire

Periods	Pood of cotton
1891-1900	932.300
1900-1903	1.394.100
1904	1.535.980
1905	1.017.800
1906	1.239.816
1907	1.174.915
Total	7.294.911[1:78]

As can be seen from Table No. 1, from 1891 to 1907, imports of Central Asian cotton into the Russian Empire underwent significant changes. In the period from 1891 to 1900, 932,300 poods of cotton were imported. In 1900-1903 this volume increased to 1,394,100 poods, and in 1904 reached a peak of 1,535,980 poods. Imports fell to 1,017,800 poods in 1905, but then recovered to 1,239,816 poods in 1906 and 1,174,915 poods in 1907. These ups and downs probably reflect changes in cotton production in Turkestan and market demand in Russia. A total of 7,294,911 poods of Central Asian cotton were imported into the Russian Empire, showing how important the cotton of this region was to the Empire's textile industry. The cotton trade in the whole Central Asia is in a completely abnormal situation, which enriches large and small buyers to the detriment of producers. The whole intermediary agency between the native producer, the Russian settlement and small self-sufficient owners and consumers - manufactory markets, presses huge capitals, and the cotton producer barely earns the remuneration that pays for his labour. [2:106] This structure not only suppressed local economic independence, but also deepened social contradictions, driving socially unprotected strata of the population into the abyss of poverty.

Cotton buyers fall into three categories by the nature of their business and the size of their operations.

The first category is large local trading firms operating on their own capital with some assistance from banks; for example, the Vadyaevs, who have several factories of their own; Y. Davydov, an old firm in Tashkent; and other smaller firms such as the Yaushevs, Yusufbaevs, and others.



The second category is firms operating on foreign capital, such as Br. Kraft and Knop.

The third category - operating on the funds of Russian banks: Moscow, International, Moscovskii-Kupechevskii, Moscovskii-Uchetnii, Russian-Asian and other banks. The following companies operate on the funds of Moscow banks: the Partnership for Trade and Industry from Persia and Central Asia, the Moscow Trade and Industry Partnership, the Anlreev Partnership, besides Kusaev, Saliekhoev, Br. Muminzhdanovs, Rudnitskii and others. The business is dominated by the banks' capital in the amount of 80 to 90 per cent and the whole operation of purchases and loans is regulated depending on the loans opened by the banks.

[3:107]

The Yaushev brothers are a vivid example of the stability of Turkic-Tatar entrepreneurs in the colonial cotton economy of Turkestan. Although they were categorised as small local firms engaged in first-tier cotton buying, their activities, based on regional networks and cultural proximity to the Turkestan population, were a counterbalance to the dominance of foreign capital (e.g. Kraft and Knop) and Russian banking enterprises (which controlled 80-90% of the financing). In contrast to purely extractive players, the Yaushevs combined cotton buying with various activities such as farming and animal husbandry, which promoted economic self-sufficiency, rare in a monoculture-oriented system.

Their status as ethnic Tatars sharing linguistic and cultural ties with the Turkic majority of Turkestan positioned them as 'reliable middlemen' Relying on limited banking assistance, they avoided the almost total dependence on Moscow capital that enslaved firms such as the Muminzhdanovs or Rudnitskys to imperial priorities. This allowed the Yaushevs to negotiate fairer terms for local producers, offering flexible loans and retaining wealth in Turkic-Tatar networks rather than withdrawing profits entirely to distant banks.

The Yaushev brothers founded their trading house in 1887, marking the beginning of a successful business venture. They owned several cotton mills and were involved in various aspects of the cotton industry. Their activities included purchasing raw cotton, processing it in their mills, and selling the finished product. This allowed them to play an important role in the regional cotton trade, contributing to the growth of the industry in the late nineteenth century.



In the 'Guide to Turkestan' for 1913 there was an advertisement about the trading house of the Yaushev brothers, which had cotton ginning plants in Tashkent. The factories were located in Alinkent and Pskent volosts, as well as at Keles station of the Tashkent railway. In addition to cotton processing, the enterprise was engaged in cotton growing, cattle breeding and agriculture. **[4:16]**

In 1895, the turnover of the Yaushev brothers' trading house only on the sale of fabrics was 4.3 million roubles, of which 1.5 million roubles were accounted for by their Tashkent branch. **[5:97]**

This data proves that the trading house of the Yaushev brothers, whose turnover in 1895 amounted to 4.3 million rubles from the sale of fabrics (including 1.5 million rubles from Tashkent), is an example of the transforming role of private Turkic-Tatar capital in the cotton industry of Turkestan. Unlike foreign-funded firms or bank-dominated enterprises dependent on Russian capital, the Yaushevs used their cultural ties and regional communities to create a business model that combined profitability with local development. The success of the Yaushevs shows how local private capital can promote industrial development without succumbing to the extractive policies of colonialism. By investing in cotton mills, agriculture and textile production, the Yaushevs were not simply exporting raw materials, but adding value to the economy of Turkestan. Their Tashkent branch became a centre for regional trade, employing Turkic workers and purchasing goods through reliable local networks. This approach not only generated wealth but also preserved economic autonomy in Turkestan, countering the dependency created by Russian banks.

The Yaushev brothers co-operated mainly with the Azov-Don Commercial Bank. The main capital of the bank was 30,000,000 rubles, and the reserve capital was 15,000,000 rubles. **[6:7]**

As U. Zhumaev notes in his monograph, the Azov-Don Commercial Bank, which had branches in almost all major cities of Central Asia, also carried out commodity operations with cotton. The bank opened bill credits to all large local firms, among which were the partnerships of the Yaushev brothers. Under the agreement concluded with the Yaushevs, a promissory note loan for 1 million roubles was opened. In return for this, the trading house of the Yaushevs had to give all the cotton purchased in 1912-1914 (for 2 seasons) to the Azov-Don Commercial Bank. **[7:126]** This agreement shows that this commercial bank acted as an



intermediary, controlling the cotton trade. In fact, this meant that Turkestan's resources were channelled through Russian financial institutions.

Thus, the private capital of the Yaushev brothers played a key role in the cotton trade, but their kaitals and all financial operations were under the control of the economic institutions of Tsarist Russia, which ensures the limitation of the independent activity of the Yaushev brothers in the cotton industry.

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