

ALEXANDER MANTASHEV

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Alexander Mantashev (1842-1911) was the first Armenian oil king. Born in Tbilisi, he spent his childhood in Tavriz, where his father was a textile merchant. He followed his father's footsteps and by the 1890s was a member of the Tiflis City Duma. It was at this time that he became interested in the emerging oil business. To refine the oil, he built a plant in Baku and produced kerosene and lubricants. He built depots, container factory, workshops, fuel stations and 100 wagon tanks. He also bought tankers to ship oil to India, China, Japan and Mediterranean countries. At one point the 51.3% of the overall oil reserves and 66.8% of oil by-products were owned by his companies. In 1904 Mantashev's output in Baku was exceeded only by the "Nobel Brothers" and the "Caspian Black Sea Company" owned by the Rothschilds. Between 1899 and 1909, Mantashev's company had the largest fixed capital among Russian industry, at 22 million rubles.

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