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POLISH COMMODITY EXCHANGES IN THE YEARS
(1946–1951)
AN OUTLINE OF THE PROBLEM

The end of the war was at the same time the beginning of the reconstruction of companies and organisational structures of the country's economic life, and such was at least the conviction of many pre-war entrepreneurs and activists in the field of economy, who were returning to their positions. However, the enormity of war destruction, lack of information on the fate of the owners of companies during the war and instability of the political situation were not conducive to the fast reconstruction of the economic base, all this in spite of the appeals of the authorities. New political authorities of the state through a number of feigned activities, suggesting their wish to preserve political and economic pluralism, however, undertook a determined effort to subjugate and captivate the society whose "condition" as has been observed by Krystyna Kersten, "... after the war lasting six years and after two occupations had a very significant influence on its attitudes and behaviour towards the new order established by communists, and these attitudes and behaviours meaningfully influenced the tactics and methods used by the camp which took power."¹

In this general atmosphere of great destabilisation of social, economic and political structures of the country, we know relatively most about changes which occurred in the social and political sphere where a distinctly set goal of taking over the full political control and destruction of the hitherto social and political structures was methodically realised by the communists. It seemed that in spite of the passing of the land reform and beginning of the nationalisation of the industry, the condition and chances of the development of domestic economy, including the retail and wholesale trade

¹ K. Kersten, *Między wyzwoleniem a zniewoleniem. Polska 1944-1956* [Between liberation and captivity. Poland 1944–1956] (quoted after Kersten 1993 "Aneks", London 1993, p. 5.

of agricultural products and their processed goods, was considerably better in the first years after the war, and to be more exact, until June 1947. This was due to the fact that problems of food supplies were of priority importance in the policy of the state. An important factor, which brought a dose of optimism, in the circles of private trade was the need of state authorities to take advantage of food assistance within the UNRRA scheme and the new political authorities tried to retain the appearances of accepting market rules in the economy of the country at least in relations with this institution. Unfortunately, the mess connected with land reform, ration card system, low productivity and insufficient supplies by the industry producing for the agricultural sector (among others, fertilisers and agricultural machines) significantly inhibited the rate of rebuilding of this sector of national economy and its further development. From the point of view of today, the simply banal shortage of doors and windows, not to mention the destruction of the substance of the buildings, forced people to return in the first months after the war to organise trade on markets where the first wholesale and retail transactions took place.

Undoubtedly, important was also the role of the difficult material situation of Polish population and the constant problems encountered in providing sufficient food supplies. Although particularly annoying in the first years after the war these difficulties were bothersome also in later years. This condition of the Polish wholesale trade of agricultural produce was also influenced by a number of other causes. Namely, among other things, the scale of destruction of Polish agriculture, internal migration of population within new borders of the country, but also the negative results of the previous war time expulsions and deportations (their result was that ca. 22% of Polish population were deprived of their former places of residence and work).² Also the so called objective difficulties appeared – especially in the Western Territories – connected with starting agricultural production, among other things, due to the lack of knowledge of the "more advanced farming techniques", which were typical of the post-German farms, and the effect of which were much lower crops; poor supplies of fodder and good quality seeds as well as recurring weather disasters were also factors contributing to insufficient food supplies. Apart from these obstacles, there were also other problems such as lack of capital, particularly cheap credits for merchants and insufficient amounts of goods, which would make farmers more active in the exchange trade. Special attention should be paid to the chaos and destabilisation of social relations, which were purposefully introduced by the new authorities, who saw it as a chance of fast rise of a new type of society, according to the vision promoted by the Soviet com-

² Kersten 1993, *op. cit.*, p. 9.

munism. This process, the negative effects of which could be observed only after many years, was particularly dangerous to the reviving trade, where the many years of acquaintance brought mutual trust among the contracting parties and many times were more valuable than the current financial potential. It can be said that throughout the whole second part of the 40s the new political authorities played the constant game of appearances, never deviating from their main aim, which was the complete "socialisation-nationalisation" of agricultural production and reorganisation of the hitherto structures of the selling and buying system in such a way as to be able to take over the full control.

Under these changing political, social and economic conditions, among the society, tired of war, there was a vivid hope, especially during the first period of reconstruction of the country which can be said to end at the moment the referendum on the political system took place, i.e. in June 1946, that in spite of the more and more bitter political struggle, there would be ensured the basic conditions for the functioning of market economy. This hope was offered by the *Polskie Stronnictwo Ludowe* (Polish Folk Party) and such an attitude was feigned by the *Polska Partia Socjalistyczna* (Polish Socialist Party) which, however, in the voting in Parliament (The Sejm) ultimately accepted the economic policy of the *Polska Partia Robotnicza* (Polish Workers' Party). The evidence of good propaganda skills was the evaluation of the representatives of the industrial and trade chambers who pointed to "the support from the reliable authorities"³ for the principles of market economy. Undoubtedly, troubles with food supplies and an obvious inability of the state buying and selling institutions in this field created in some economic circles an illusion, which in the course of time would appear to be false, that there were at least chances to implement the rules of market economy in the wholesale trade of agricultural products. This state of minds and attitudes at that time has been accurately expressed by Krystyna Kersten, who observes:

The consequence of the feedback of adaptation processes with resistance, either passive or active, purposeful or instinctual, was the appearance of a hiatus between the ideological sphere, the sphere of symbols and values and everyday behaviour forced by the basic needs of everyday existence.⁴

Some additional influence on the worsening of the above mentioned initial conditions also had the direct policy of authorities in this area. In

³ T. Wajcht, *Sytuacja handlu prywatnego w Wielkopolsce w czasie ostatniego czteroletnia* [The condition of private trade in Wielkopolska (Great Poland) in the last four years], in: "Tygodnik Gospodarczy" [The Economic Weekly] 1949 nr 34, p. 4.

⁴ Kersten 1993, p. 15.

spite of the declarations of equal treatment of all the economic institutions, independent of their property structure, this policy preferred most of all the co-operative and state trade. In the years 1946-1948 a number of organisational changes took place in the area of the wholesale trade of agricultural products and according to the authorities the main aim of those changes was an increase in the efficiency of selling and buying of agricultural products, but one of the actual reasons of these changes was the necessity to eliminate numerous economic embezzlements committed by the staff of these institutions. The establishment of the Państwowa Centrala Handlu (The State Trade Central), and then of the Fundusz Apropowizacyjny (The Food Supply Fund) which in turn was transformed on 1 May 1948 into the Polskie Zakłady Zbożowe (Polish Grain Companies), effectively limited – in a situation of other internal problems of this sector – the possibilities of development of the private wholesale trade in the agricultural produce turnover, without changing the quality of supplies of agricultural products for the population. The fight against speculators, started within the "battle for trade", indeed brought a temporary improvement of supplies of staple foods for the population, but during a longer period of time did not bring any significant changes if these changes are considered in economic categories. Also a number of administrative restrictions were applied towards the private sector and these restrictions inhibited, among other things, the possibilities of a free exchange between particular provinces (voivodeships), and even between districts (powiats) of one and the same voivodeship (similar restrictions were not imposed on the state and co-operative companies).⁵ In turn, getting a chance to carry out trade in this market by private institutions was connected with the obligation to belong to the Zrzeszenie Kupców Zbożowych (The Association of Grain Traders) and membership in this organisation generated additional costs while the financial assets were already quite low. The above factors were many a time touched upon and analysed in the reports of the industrial and trade chambers as reasons which made private initiative difficult to implement and sometimes simply liquidating this kind of economic activity in this field of trade of agricultural produce. Also the fiscal policy towards this sector also undermined the already poor financial basis of these companies. Activities of the tax apparatus which unusually efficiently executed the decisions of the authorities, by either collecting the imposed supertaxes or clearing various forms of extraordinary actions, e.g. the Danina Narodowa (The National Tribute) or charge-offs for the Społeczny Fundusz Oszczędnościowy (The

⁵ Archiwum Państwowe Poznań [The State Archive Poznań] (hereinafter: APP) – Izba Przemysłowo-Handlowa w Poznaniu 1919-1951 [The Industrial-Trade Chamber Poznań 1919-1951] (hereinafter: IPH Poznań), 1717, k. 94.

Social Savings Fund) not only reduced the already small capital means of these private institutions, but even encouraged those who ran such businesses to relinquish this type of activity.

In addition to the above mentioned reasons there was one main barrier which formally excluded the commencement in Poland after 1945 of the process of reconstruction of the structure of agricultural produce turnover at exchanges and this was the state monopoly for the wholesale trade of agricultural products in force since the middle of May 1946. It was the authorities' opinion that the introduction of this monopoly created possibilities of satisfying the basic needs of the citizens by the state within the ration card system (in case of meat supplies, there were even the so called "meatless days" established).⁶ Without new research it is impossible to indicate the reasons which made the state authorities relax their policy in the field of agricultural produce trade in the second half of 1946; how much the government's decisions were influenced by the mounting difficulties with food supplies and no possibilities of overcoming them by the buying and redistribution apparatus controlled by the new authorities, and to what a degree the above mentioned necessity of making appearances before the foreign centres which assisted the country by sending food (among other the UNRRA),⁷ determined this temporary – as it appeared in the course of time – departure from the main political line of the new authorities, i.e. "socialisation of all means of production and trade". Another important argument for making a decision to reopen commodity exchanges in Poland may be the pro-consumption policy realised in the years 1945-1947, which although it lasted only a short time was repeated, according to Zbigniew Landau also during parts of the periods when Władysław Gomułka (1956-1958) and Edward Gierek (1970-1973) were first secretaries of the Polish United Workers' Party and its aim was to pacify society.⁸

The decision of the Minister of Food Supplies and Trade of May 1946 opened the road for the free turnover, first of all of rye, wheat, barley, oats, buckwheat, millet, legumes, flour, groats, bran and oil and fibrous plants. Three weeks later a free trade of potatoes was allowed (15 June). These decisions were justified as follows: "... they are to improve the food supplies

⁶ At the beginning meatless days were on Tuesday, Thursday and Friday, and then these were Monday through Wednesday.

⁷ A. Paczkowski, *Pół wieku dziejów Polski 1939-1989* [Half a century of the history of Poland 1939-1989]. Wydawnictwo Naukowe PWN Warszawa 1995, p. 202. The UNRRA aid amounted to \$US 306 million, which was 22% of the GNP. UNRRA's activity was suspended in 1947. Landau estimated the amount of the UNRRA aid to be \$US 480 million until 1947.

⁸ Z. Landau, W. Roszkowski, *Polityka gospodarcza II RP i PRL* [Economic policy of the Second Republic of Poland and People's Republic of Poland]. (Hereinafter quoted: Landau, Roszkowski 1995). Wydawnictwo Naukowe PWN Warszawa 1995, p. 106.

for the population of towns and cities before the harvest".⁹ Thus, it was an indirect admission by the state authorities that the so far applied system of food provisions for the people was a failure. The rise of the grain and commodity exchanges did not discourage the authorities from continuing the so called action of compulsory sale of grain for the needs of the rationing system. Among other things, to meet this goal the authorities took advantage of the exchange system of price quotations which the authorities were convinced would probably relieve them from the accusation of arbitrary setting the sale prices.¹⁰

The purposefulness of reactivation of the grain and commodity exchanges in "the new reality" was the subject of dispute, which was reflected in the articles which appeared in the press. Around this question two different standpoints were reflected in the press. On the one hand, the importance of the role and function of the grain and commodity exchanges in the new social and economic structure of the country was raised, but on the other, there was also a strong voice of the opponents of this option, who questioned the plausibility of establishing these exchanges, quoting the issues of concerning the political system. Ultimately, decisions made by the Komitet Ekonomiczny Rady Ministrów (The Economic Committee of the Council of Ministers) and introduced by the regulation of the Minister of Food Supplies and Trade showed that there was a transitory consent to set up exchanges, however, which did not end further polemics on this subject.

It should be emphasised that in the then journalism critical opinions appeared concerning the authorities' decisions. One of them appeared in "Express Wieczorny" and was written by Jerzy Gero. In it, he accused the authorities of their wish "...to take part in manipulations at the exchanges". He thought that only a co-operative system could properly guarantee the supplies of agricultural raw products and processed goods.¹¹ A different opinion was expressed by Adam Rościszewski who wrote in the columns of the Katowice "Życie Gospodarcze" that:

They [the exchanges] will contribute to the restoration and stabilisation of relations on the grain market through allowing for larger grain turnover only of those institutions and persons who have proper qualifications and powers.¹²

⁹ APP – Urząd Wojewódzki Poznański 1945-1950 (hereinafter quoted: UWP), 884, k. 30, 51-52.

¹⁰ "Rzeczpospolita" nr 103 of 17 April 1947, p. 7.

¹¹ Ibidem, k. 514.

¹² A. Rościszewski, *Obrót zbożem* [Grain sales], in: "Życie gospodarcze" 1946, nr 23/24, p. 972.

In the circles interested in normalisation of the turnover of agricultural products and in the columns of papers and journals which dealt with these problems, a tone of positive acceptance for the idea of establishing the grain and commodity goods exchanges dominated since they were seen as "...a new step towards normalisation and raising the ethic of agricultural produce trade."¹³

Ultimately, after 1945 the grain and commodity exchanges were established in Warszawa, Poznań, Gdańsk, Lublin, Bydgoszcz, Wrocław, Katowice, Łódź, Kraków and Szczecin.¹⁴ Except for Szczecin, each of the above mentioned cities had had an exchange before World War II, but the Wrocław and Gdańsk exchanges had been beyond the then borders of Poland. There were plans to establish an exchange in Białystok, in favour of which was the fact that this was mainly a farming region. However, due to unknown reasons ultimately no exchange was established in this city. Undoubtedly, traditions of exchange trade were an important argument for setting up exchanges in the cities which already had had ones. Moreover, such a distribution of exchange centres allowed to embrace the area of the whole country with their operations; taking into consideration both the food requirements of large city agglomerations, and at the same time they were supposed to perform the function of local trade centres for the main areas of agricultural production. Such were also the assumptions of the project of the Ministry of Food Supplies and Trade in which voivodeships such as Poznań, Pomerania and Lublin were pointed to as the main centres of agricultural production while Łódź, Dąbrowa Śląska and Warszawa were seen as the main centres of food consumption.¹⁵ This picture which in spite of all presents a dispersion of the domestic exchange trade might have resulted also from two other premises, namely, first, from the financial weakness of the domestic trade, which had no support in the commercial bank system, which in principle did not exist, and which starting in 1948 began to resemble the solutions adopted in the Soviet bank system, and in the limited possibilities of obtaining such a support, which effectively made impossible the consolidation and concentration of the domestic market of agricultural produce turnover in the reasonable period of time, and second, it resulted from an overall bad condition of infrastructure, including transportation links. We should also take into consideration the level of local

¹³ APP – IPH Poznań 1732, k. 326.

¹⁴ Exchanges in these cities were located at the following streets: Bydgoszcz – ul. Śniadeckich 1, Gdańsk – Al. Wojska Polskiego 15, Katowice – ul. 27. Stycznia 23, Kraków – ul. Łobzowska 12, Lublin – ul. Radziwiłłowska 9, Łódź – ul. Gdańska 38, Poznań – Al. Marcinkowskiego 3, Szczecin – Al. Wojska Polskiego 75 (since 1949 – ul. Z. Felczaka 17), Warszawa – Krakowskie Przedmieście 16/18, Wrocław – ul. Lelewela 15.

¹⁵ APP – UWP 884, k. 178.

aspirations; the level of local ambitions of economic activists and the degree of support offered by the self-government authorities and the local state administration as well as the power of local tradition are not known. Ultimately, the final success of these initiatives, however, was determined by their economic profitability for the parties operating on the agricultural produce exchange market. It is difficult, mainly due to the lack of source materials, to estimate the importance of this last factor. It is not known either how much the relatively great interest of private enterprises in the trade by means of the grain and commodity markets was the result of the actual evaluation of changes occurring in the country. Their high share in the exchange turnover might have been an attempt – an unsuccessful one as was shown later on (in the near future) – of preserving fragments of market economy and its mechanisms in the changing environment.

The new element when compared to the period from before 1939 was that beyond the new borders of the state of the three centres of turnover of agricultural produce remained where there were grain and agricultural produce exchanges in the period between two world wars: Lvov – a centre of one of the oldest traditions of the exchange trade, Vilno (Vilnius) – a place which aspired not only to be the centre of exchange trade in the north-eastern territories but also – particularly as far as the trade in flax is concerned – in the Baltic countries as well, and Równe – the youngest centre of trade exchange of the pre-war Poland, which still showed the highest dynamics of development.

Principally, the formal acceptance by the government of reactivation of operations of the grain and commodity exchanges occurred in August 1946 when a decree of the Minister of Food Supplies and Trade was issued in which it was ruled that an exchange is "a legal person and an institution of public law" which is to be controlled by the Ministry through the Department of Trade.¹⁶

Undoubtedly, the fast rate of establishing subsequent exchanges appeared to be helped extremely by legal solution that had been adopted still before World War II and which were used by the new authorities. This allowed to save a lot of time since with no great changes the prewar legislation was introduced. With the coming of spring of the following year, the supervision over the network of the grain and commodity exchanges was taken by the Department of Turnover of Agricultural Produce of the Ministry of Supplies and Trade.¹⁷

¹⁶ W. Rościszewski, *Giełdy zbożowo-towarowe – na nowym etapie* [The grain and commodity exchanges – a new stage], (hereinafter quoted: Rościszewski 1948) in: "Wiadomości Giełdowe" 1948, nr 1, p. 2.

¹⁷ APP – IPH Poznań 1740, k. 4.

The first step in the direction of reconstruction of the structure of agricultural produce exchange trade was the appearance of a decree of the Minister of Supplies and Trade of 9 September 1946 in which the pre-war exchange councils were dissolved since they had not performed any official activities since the moment the war broke out in September 1939.¹⁸ The responsibility for the process of construction of exchanges should be taken by the government commissars designated by the Ministry. In many cases these were the members of authorities of pre-war exchanges, those who after a break caused by the Nazi occupation, took up the task of reconstructing institutions in which they previously often held executive positions. And so, among others, Mieczysław Wójcik, the prewar director of the exchange in Bydgoszcz, was responsible for its re-establishing. In Łódź, the former vice-chairman of the exchange there in the years 1934-1937, Antoni Kulla was given the task of setting up an exchange there. And in Poznań, one of the vice-chairmen of the Organising Committee of the grain and commodity exchange was its pre-war vice-chairman, Leon Chudziński.

At the end of 1946, the domestic market of exchange sales was as follows: the authorities consented to reactivate exchanges, the first government commissars were appointed, the principle of using pre-war exchange regulations was adopted, and there were the following entities: state, co-operative, and private, which were prepared differently both from the point of view of organisation and financing. Also their interest in this kind of trade varied. The greatest interest was shown by private merchants, and this was evident in the statistics, then came the co-operative trade and at the end was the state turnover system.

At the beginning, the tasks of the grain and commodity exchanges – set by the government authorities – corresponded to the aims realised usually by this type of institutions. These were, among others, the sell and buy transactions, their control and registration, conducting constant and published quotations, arbitration and setting quality standards – these were the aims for which the future exchanges were to be established.¹⁹ The government administration straightforwardly recommended that all state institutions operating in the agricultural products trade carry out all the sell-and-buy transactions exclusively through the exchanges. It was the opinion of the Ministry of Supplies and Trade that this kind of trade "...will soon prove

¹⁸ Ibidem, k. 291.

¹⁹ A. Rościszewski, *Po roku pracy giełd zbożowo-towarowych*, [After one year of operations of the grain and commodity exchanges], (quoted after A. Rościszewski 1948) in: "Życie gospodarcze" 1948, nr 13, p. 577. The author added to the exchanges' tasks also "conducting elimination in the world dealing with agricultural produce trade and stabilisation and regulation of the agricultural produce market"; APP -IPH Poznań 1712, k. 313.

to be a better proof of the transactions carried out for the control organs..."²⁰ Unfortunately, after a short period of time, the tasks discussed above were modified. It can be considered that the new priorities were inspired by the more general reevaluations of the economic policies of the government, which were now directed to total centralisation of economic operations and their concentration in the entities whose property structure was either state or co-operative.

Preparations were undertaken to implement plans of accelerated industrialisation of the country. New authorities had a political mandate from the voters as a result of fixed elections, and used also other distortions and misrepresentations, defined anew the scope of goals and one of them was either liquidation of or "considerable restrictions on private trade". However, the ideological factor dominated over all this. Zbigniew Landau saw in it a course of nature after liquidation of the large- and middle-size properties.²¹ In the practical dimension, in the authorities' activities appears in the forefront the aim of which was nationalisation of the market and a step in this direction was the initial restriction and then in the course of time, liquidation of private trade, subordination to the state of the co-operative trade and acceleration of the processes of state control of the social and economic life.²²

The new scope of aims set by government circles deviated from tasks typical for market economy, which were part of the operations of every exchange. For the newly elected authorities of the exchanges, operations of the institutions which they managed, was to be concentrated first of all on the following goals:

- following "the road of revolutionary progress", to exert "the powers to achieve the goals of socialist economy",²³
- seeing to and realise the proper line of conduct "and destruction in these institutions of any traces of capitalist brawling",
- development of trade operations through mediation in the exchange between the villages and towns.

All the economic premises were disregarded in the operation of the grain and commodity exchanges. These facts are spiced up additionally that, in spite of all kinds of restrictions, the operations of exchanges proved

²⁰ Ibidem, k. 178.

²¹ Landau, Roszkowski, 1995, p. 99.

²² K. Kersten, *Narodziny systemu władzy Polska 1943-1948* [The birth of the system of power 1943-1948]. (quoted as Kersten 1990). Kantor Wydawniczy SAWW – Poznań 1990, p. 324, the author says that as early as in 1945 H. Minc proclaimed that "The Polish Workers' Party has to win the great battle for trade and co-operative movement...". The delay that occurred was only the result of tactical reasons.

²³ A. Rościszewski, 1948, p. 2.

that their establishing was justified. According to the editors of "Wiadomości Giełdowe" [The Exchange News], the change in aims of the grain and commodity exchanges occurred in conditions of advancing socialisation, or rather nationalisation of the trade system and at the time of rationing; they just could not find their place between Polskie Zakłady Zbożowe (Polish Grain Companies) and "Centrala Rolniczej Spółdzielni "Samopomoc Chłopska" (Central of Agricultural Co-operatives "Peasants' Self-Help"). Characteristic of that period of time (end of the 40s and beginning of the 50s) was the public self-criticism done by the Giełda Urzędująca (Acting Exchange) in Warszawa. Unfortunately, it is not known whether this was done on behalf of all the exchanges. This led to the reorganisation of operations of the exchange trade.

Probably, it is due to the above mentioned circumstances that the government circles made an attempt as early as in August 1947 to regulate again the rules of functioning of economic entities on the agricultural products market. Unfortunately, they did not consult anybody, not even the industry and trade chambers. But this should not amaze anybody since the aim was clearly set, and the differences were rather those of the choice of strategy. One can only wonder what a decision was made to reactivate the exchanges, even if only temporary as was to be seen in the near future. Implementation of changes was started in the autumn of that year from issuing licences to companies which were to deal with grain trade. The so far operating trade companies could apply for "A" type licence, which allowed trade operations countrywide through purchases of "B" type, and "B" type licences, which limited operations to the area of one province (voivodeship) only and to the right to buy directly from the producers. Government circles imposed numerous restrictions such as: limitation of the number of licences and of the period during which they were valid and of the right to set the amount of licence fee. In case of Poznań province (voivodeship), one of the two main grain producers in the country two two-year valid "A" type licences were granted while 14 companies of the 45 operating at that time were trying to receive such licences. Interventions with the authorities of an activist of the Poznań exchange, its vice-chairman Franciszek Woźniak and counsellor of Izba Przemysłowo-Handlowa (The Industry and Trade Chamber) Leon Chudziński brought no positive results. Both these representatives shared the opinion that the authorities' policy was to "...drain the trade from its cash stocked, and interventions in which they appealed for the lowering of rates by one third were not complied with by the authorities".²⁴ The guidelines adopted in July 1948 by the plenum (general assem-

²⁴ APP – IPH Poznań 1646, k. 23-25; 1732, 207, 325. In some districts (powiats) trade was impossible since those institutions did not meet their obligations of supplying the quotas

bly) of KC PPR (The Central Committee of Polish Workers' Party) advised further limitations of the role of private sector, which was to be accomplished by hard credit policy towards this sector of the economy.²⁵

One of the consequences was a restriction on quota of grain trade for these entities to 700 tons in September 1948, and to 450 tons in the following period of time. Finally, as of 1 January 1949 private merchants were deprived of the right of grain trade completely.²⁶

Table. The period of establishing grain and commodity exchanges in Poland

Number	Location	Date
1	The Grain and Commodity Exchange in Łódź	16 December 1946
2	The Grain and Commodity Exchange in Poznań	18 December 1946
3	The Grain and Commodity Exchange in Wrocław	15 January 1947
4	The Grain and Commodity Exchange in Katowice	25 January 1947
5	The Grain and Commodity Exchange in Kraków	22 February 1947
6	The grain and Commodity Exchange in Bydgoszcz	.
7	The Grain and Commodity Exchange in Warszawa	15 March 1947
8	The Grain and Commodity Exchange in Gdańsk	18 March 1947
9	The Grain and Commodity Exchange in Lublin	25 August 1947
10	The Grain and Commodity Exchange in Szczecin	25 October 1948

Source: APP-IPH Poznań 1712, k. 76; Ibidem 1714, k. 165; "Rzeczpospolita" nr 70 of 16 March 1947, p. 5; Ibidem nr 77 of 20 March 1947, p. 7; "Życie Gospodarcze" 1946 nr 22/24, p. 185; 1947 nr 2, p. 94.

A new period in the post-war history of grain and commodity exchanges began on 1 January 1948 and it can be supposed that it was divided into two stages: stage one lasted till the end of August of that year while stage two lasted till the end of that year. In the first period, changes occurred which went into three directions; first, they led to a wider "socialisation" of the make up of people in the exchanges, which was also connected with changes in the costs of participation; second, elections of new authorities of exchanges were prepared and conducted, and three, actions were started the aim of which was the diminishing of the role and standing of

imposed on them. Additionally, the picture of agricultural produce trade was obfuscated by numerous barter trade campaign of the type "a wagon (freight car) of grain for a wagon (freight car) of coal". Another form of trading was the government initiative, started at the end of 1946, of binding buying grain at the producers with bonuses within the so called "Akcja dla wsi" (A campaign for villages). After some time it was discovered that the result of this action was just the opposite to the aim it was devised for since farmers demanded higher and higher bonuses and many a time inhibited any sales.

²⁵ APP - IPH Poznań 1762, s. 40.

²⁶ APP - IPH Poznań 1711, k. 69; 1638, k. 100.

bookmakers. The steps made were an adaptation of the overall economic policy of the communist authorities represented by Hilary Minc. The aim of this policy was to cope with the current economic hardships through economic and administrative means, to implement the construction of a centralised and state-controlled economic model and to lessen the political influence of PPS (Polish Socialist Party) in the co-operative sector.²⁷ Implementation of this policy started as early as in Spring of 1947 and went down in history as "the battle for trade". A certain delay in its introduction in the sector of exchange trade should be connected with the building of this type of structures through the whole 1947. It is not known how much the process of establishing of grain and commodity exchanges was at that period of time outside the interest of central authorities, who made a speculator (profiteer) the main enemy of the system and who saw this enemy chiefly in the retail trade, and to what a degree it was the result of the fact that this kind of trade was of little importance.²⁸

A further consequence of changes started in the spring of 1948 was the election of new authorities of particular grain and commodity exchanges, and in September 1948 (on 8th-9th September) organisation of a congress of representatives of all exchanges. During the debates of the congress the representatives of the exchanges passed a plan of activities which they wanted to do in the coming months. According to the plan adopted during those debates, it was foreseen that the following changes in the organisational structures and operations of the exchanges would be made:

1. Spreading of lists of permanent members of exchanges and registration of all the "Samopomoc Chłopska" (Peasants' Self-Help) co-operatives, which so far had not been members of exchanges – this until the end of the year;

2. Introduction of elements of command economy, consisting in the tight connection of the exchanges with other forms of "socialised trade and food processing system", attempts were made in particular that "socialisation" consist an increased exchange mainly between commune co-operatives of the "Samopomoc Chłopska" (Peasants' Self-Help) Association;

3. Popularisation and improvement of the methods of wholesale trade of goods, and

²⁷ Kersten 1990, p. 325. PPS (Polish Socialist Party) thought that the troubles with food supplies were not the result of difficulties with the trade but rather troubles on the part of food producers.

²⁸ PPS (Polish Socialist Party), which at that time defended the co-operative movement in words, at the same time probably retarded the quicker interest of the authorities in the situation on the domestic commodity exchanges.

4. introduction of and sticking to standards in the exchange trade and, trying through this, to improve the quality of agricultural production.

Moreover, in a list of guidelines for the exchange turnover there were remarks whose aim was to raise the ethical level in the merchants' and farmers' circles.

New tasks designated to the grain and commodity exchanges are well characterised by the statement of the vice-minister of domestic trade, Mierzwiński, who said during a congress of representatives of the grain and commodity exchanges in Poznań in May 1949:

Exchanges should take care that within their turnover there should be as great amounts of goods as possible and that these goods should be of the best quality possible.²⁹

In the further part of his speech in principle he resolved the role of exchanges to "helping out the establishments of "Samopomoc Chłopska" (Peasants' Self-Help) in their activities in the field of commodity turnover, and in particular in collecting grain".³⁰

Little information has been preserved, which would present more comprehensively the point of view of exchanges, which after all are such characteristic institutions for market economy, concerning the functions and tasks they should perform in the new political, social and economic reality. Certain echoes of this problem can be found in the speech of the chairman of the Poznań exchange, who on the occasion of reactivation of this institution in the city, spoke about the exchange as a socialised institution.³¹ Socialisation of the activities of the grain and commodity exchanges was in the new authorities' conception a process which was to consist in total elimination of "all the rules of spontaneous play between supply and demand". These rules were to be replaced by "economic laws, which hold", to quote Hilary Minc, "as a necessity which is well recognised and consciously applied in economic planning".³² Therefore, the course chosen by the authorities in the middle of 1948 to restrict the role of the grain and commodity exchanges only to administrative function was consistently carried out. But the moment the Państwowy Fundusz Aprowizacyjny (The State Food Supply Fund) was created the process of undercutting of the economic foundations of the grain and commodity exchanges was started. Being actually a monopolist in the trade of grain and its products, the Fund also took over

²⁹ "Wiadomości Giełdowe" [The Exchange News]. 1949 nr 9, p. 1.

³⁰ Ibidem.

³¹ "Wiadomości Giełdowe" [The Exchange News]. 1949 nr 2, p. 23.

³² M. Szałagan, Z. Grandkowski, *Planowanie podstawą działalności Giełd Zbożowo-Towarowych w Polsce* [Planning as the basis of operations of the Grain and Commodity Exchanges in Poland] in: "Wiadomości Giełdowe" [The Exchange News]. 1949 nr 7, p. 2.

the role of an arbiter, who set prices of these products. One might think that this was only an intermediate stage on the road to the final goal, which was the liquidation of the whole exchange system in the domestic turnover of agricultural products. A number of intermediate operations, let us say, financial settlements, both between the exchanges and within individual exchanges, was commissioned to the Państwowy Bank Rolny (The State Agricultural Bank). Since 1948, in principle the whole grain trade was based on the socialised sell-and-buy system and on "the permanent prices, which are profitable to farmers".³³ Expectations of the authorities probably did not correspond with the current evaluation of the situation on this market since as of January 1950 the so called "communal plan" was introduced the aim of which was among other things the improvement of grain trade.³⁴

In the matter of rules which regulated the membership and participation in the exchanges, the authorities referred to legislation passed already before the war, making no changes in it, which meant that members of the exchanges still could not be, among others, the clergy, the military, professional judges, civil servants and self-government clerks as well as those incapacitated and sentenced by courts. Significant changes occurred in June 1948 when on the strength of the decree of the Minister of Industry and Trade the compulsion of belonging to the grain and commodity exchanges was imposed on wholesale companies which had Type "A" licences, and firms which had type "B" and type "C" licences were recommended to buy at least a card of an exchange member.³⁵

Sources of financing of the current activities of the commodity exchanges were set through the decree of the President of the Republic of Poland. This decree regulated categories of fees paid for the exchange activities and set the level of financial charges for particular groups of institutions using services of the exchanges. Introducing the fee system, the authorities used the pre-war legal regulations, which referred to the bill on exchanges as passed in 1935, and only the rates were changed by adapting them to the then price relations. Generally, each of the exchanges could take fees for ten operations such as exchange courtage, payments charged for taking and testing samples and expertise.³⁶ A significant part of the income of the ex-

³³ "Życie Gospodarcze" [The Economic Life]. 1950 nr 4, p. 198.

³⁴ The plan provided the of the so called "threes" representatives peasants. Taking into consideration the situation, the level of supplies, fodder needed – particular farms in the gromada (commune) to plan the sequence of supplies.

³⁵ APP – IPH Poznań 1713, k. 131-132.

³⁶ H.Ż., *Regulamin opłat za czynności władz i organów giełd zbożowo-towarowych*, [Rulebook of payments for the operations of the authorities and organs of corn and commodity exchanges] (quoted: H.Ż. 1948) in: "Wiadomości Giełdowe" [The Exchange News]. 1948 nr 4, p. 10. Moreover fees were collected for: matters tried before the Sąd Rozjemczy (Arbitration Court),

changes were the payments made for registration, membership fees and payments made by participants, plenipotentiaries, and by persons introduced into the exchanges. The rates were strictly related to the kind of institution which applied for the membership of an exchange where advantageous financial preferences were obtained by Polskie Zakłady Zbożowe (Polish Grain Companies) and co-operatives within the "Samopomoc Chłopska" (Peasants' Self-Help). As far as payment of the registration fee is concerned by this group of entities the general rule was that they obtained the right to 50% reduction on the set fees. In special cases, and it pertained mainly to the "economically weaker "Samopomoc Chłopska" (Peasants' Self-Help) co-operatives, the rules allowed to lower the registration fee to the amount of 500 zlotys, or even to cancel the fees altogether."³⁷

The amount of the registration fee depended on the kind of licence a company had, and to be exact on its range, and in case of mills on their milling capacity. Under this rule, the registration fees charged were between 10,000 zlotys to 5,000 zlotys. A separate group were the commune co-operative companies, private farms, state, self-government and public institutions for which the registration fee was set at 3,000 zlotys.³⁸

The same principles were applied also when membership fees were paid. They were imposed monthly and were between 2,000 zlotys and 500 zlotys, due quarterly on or before the 15th of each months, to be paid in advance. On the other hand, in case of candidates for members of exchanges the membership fees were to be paid six months in advance. Polish legal regulations provided for the possibility of membership of a number of exchanges, which was connected with the promotion of 50% lower fees for the membership of other exchanges. The bookmakers' rooms where exchange quotations were held were also open for other economic entities, who were not exchange members and for whom it was made possible to participate in exchange quotations through a membership card. Its cost differed and was 50 zlotys for a seller, and 25 zlotys for a buyer.

for subscription to the exchange schedule, for official confirmation of prices, for auction of tenders by the sworn-in bookmakers.

³⁷ H.Ż. 1948, p. 11. The right to take advantage of this reduction were those co-operatives which were founded through transformation of the regional agricultural and trading co-operatives.

³⁸ H.Ż. 1948, p. 11. The rate of 10,000 zlotys was set for enterprises which had a licence for the whole country and mills of the milling capacity of 50 tons; 8,000 zlotys was paid by those firms which had a licence valid in their own province (voivodeship) and grain mills of the milling capacity from 15 to 50 tons; 5,000 zlotys was paid by those firms which had a licence for their own district (powiat) and mills of the milling capacity of 15 tons and state, self-government and public non-trading institutions. The rates were set according to the current value of the money.

An important source of income of an exchange was also the revenue from the exchange courtage which, depending on the category of companies carrying out transactions through the exchange system were between 2% and 0.7% of the value of any transaction, however, not less than 100 zloty.³⁹ The amount of money paid in fees to exchanges for tests and expertise conducted by their experts depended on the magnitude of a batch of products and the legal personality of the subject commissioning such tests or expertise and a principle was used that for the entities not announced previously at the exchange these fees were set at 50% higher. Also costs of using the sentences of the arbitration courts, of the purchase of the exchange schedule and participation in tenders carried out by sworn-in bookmakers depended on the character of the entity, and for exchange members these costs were on the average 50% lower.

An important part of each grain and commodity exchange were the bookmakers who participated directly in transactions concluded through the exchanges. It is not possible to assess their contribution when evaluating the functioning of exchanges through the eyes of their members and participants. But when the political course was sharpened, activities could be seen aimed at marginalisation of the role of bookmakers in the exchange turnover. There were attempts to make them equal with those who were taking samples and making tests and, in time, to eliminate them as a relic of the capitalist past. In the context of the political situation of the country and of the economic course chosen, such activities of the authorities, however, did not surprise any opinion-forming circles (in any case I have not managed to find such opinions anywhere). It is only right to mention here that they were such a small group, along individual representatives from the circle of exchange counsellors, most of whom possessed the sufficient knowledge concerning this discipline and practice in running the trade in agricultural products at exchanges. During the December congress of sworn-in bookmakers in 1948, they made a timid attempt to defend the hitherto status of bookmakers. They made a certain gesture towards the authorities, stressing in the resolution they passed that they had started competition in their work "in the field of productivity as well as instruction of the society in the rural areas".⁴⁰ Their number in each exchange depended on the volume of transactions and turnover carried out in particular exchanges. The hitherto professional status of bookmakers was fundamentally changed in the summer of 1948, when courtage was lifted, and they

³⁹ H.Ż. 1948, p. 12. The lowest rate was paid by PZZ (Państwowe Zakłady Zbożowe – State Grain Companies), then transactions between exchanges members and members and participants in exchanges, and the highest was paid for transactions between participants.

⁴⁰ "Wiadomości Giełdowe" [The Exchange News]. 1948 nr 3, p. 23.

began to receive fixed remuneration according to the rates paid to civil servants, increased by a bonus commensurable with the number and quality of transactions they have carried out.⁴¹

Tax regulations in force at that time, were conducive to the idea of exchange trade since they assumed application for the exchange transactions of a relief in turnover tax. Transaction of each product on the list of goods allowed in the exchange turnover, which was certified by the properly done trade books and by the cards of exchange contracts made by sworn-in bookmakers was liable to take advantage of the 50% reduction of turnover tax.

The price quotation system in force at the domestic exchanges in principle made it impossible to set them liberally according to the rules of free market. Breaking of this fundamental rule of operation of the exchange market was directly a result of the policies of the state. During the great political tensions and enormous troubles with food supplies not only the ration cards were used for food to be distributed among the population, but also apart from the obligatory supplies to be provided by the producers, prices for their products were imposed. The grain and commodity exchanges could not break the generally obligatory rules. In connection with these restrictions, price brackets which occurred in the exchange schedules were connected with the category of the economic entity, which made transactions through the exchange floor. Basically, two categories of prices should be distinguished: those of producers and those set by the wholesale system. In the spring of 1949 during the debates of the subsequent congress of representatives of the grain and commodity exchanges in Poland a decision was made to publish exchange schedules only once a week since, it was argued, "price stabilisation" had been achieved.⁴²

Particular exchanges made decisions on their own on the frequency of publishing schedules. For example, the Poznań exchange decided that since 11th May 1949 its schedule would appear three times a week, but as early as 3rd August of that year a new decision was made to publish the schedule only twice weekly. In the last issues of "Wiadomości Giełdowe" (Exchange News) of 1950, schedules were published only of the exchanges in Kraków, Poznań, Szczecin, Warszawa and Wrocław. Unfortunately, on this basis no conclusions can be drawn as to the scale of activities of the other exchanges since the choice of quotations for publication was made selectively, which can be seen in the publications in "Rzeczypospolita".

The decision on admitting of a certain group of goods for the turnover on the Polish grain and commodity exchanges was made by the Minister of

⁴¹ APP – IPH Poznań 1713, k. 174.

⁴² "Wiadomości Giełdowe" [The Exchange News]. 1949 nr 9, p. 2.

Industry and Trade at the motion of the authorities of the *Urzędująca Giełda Zbożowo-Towarowa* (The Acting Grain and Commodity Exchange) in Warszawa. This motion was a realisation of resolutions made during the congresses of exchanges. The list of raw and processed products approved for the exchange turnover at the end of 1947 included the following groups of goods: cereals (wheat, rye as well as buckwheat and millet), cereal products (among others, flour, groats, flakes and chicory coffee), potatoes and potato products, leguminous and oil plants, seeds of grasses, vegetables and root crops, fodder, vegetables and vegetable products, fruits and forest fruits and mushrooms, hops, raw materials for textile industry, vegetable fats and wicker. The exchange trade included about 70 kinds of crops and agricultural products of which four kinds of cereals dominated as well as several kinds of flour, bran and groats as well as potatoes both for consumption and fodder and for industrial use. The other goods such as peas, straw, oil, cabbage had a slight share in exchange trade of only per mill and this was in every exchange no matter where it was located. In 1947 vegetables and fruits were introduced into the exchange quotations, which was entirely a novelty in the hitherto tradition of exchange trade. This decision caused a number of new problems to solve the scale of which had not been encountered so far. First of all, this concerned the definition and development of quality norms which would be uniform in the whole country as well as determining rules for quotations, standardisation of the weight system and of taking, storing and evaluating samples. The section of vegetables and fruits of the department of agricultural products turnover of the Ministry of Industry and Trade managed co-ordination of work on these problems.⁴³ The Ministry of Industry and Trade had the right to approve quality standards of agricultural products and goods processed from them which were on the exchange market. Similar ways were used to those applied in the period between the two world wars since in the approved tables of quality norms there was a system of discounts, which took into considerations the impact of such factors as humidity, different kinds of contamination, which lowered the quality of the goods on market. Unfortunately, a not very high level of farming culture made the growth of the exchange turnover impossible since it did not guarantee supplies of agricultural products of specified standards. At the turn of 1948 and 1949 rules were developed at the Ministry of Industry and Trade on the preparation

⁴³ "Życie Gospodarcze" [The Economic Life]. 1947 nr 18, p. 795; T. Kaliński, *Giełdy zbożowo-towarowe przed sezonem owocowo-warzywnym* [The Grain and Commodity Exchanges before the fruit and vegetable season]. In: "Wiadomości Giełdowe" [The Exchange News]. 1950 nr 5, p. 11-12.

and approval of standards, first of all for cereals. These rules were to be in force in the whole country.

So far particular exchanges had prepared projects of their own standards, which took into account the local conditions and then sent them to the ministry for approval. In the process of preparation of all-Polish cereal standards were involved, apart from the above mentioned exchanges, also a number of institutions which were active around the problems of agriculture, and their delegates were members of the central commission in Warszawa.⁴⁴ A novelty, unknown in the pre-war period, was the introduction of one all-Polish cereal standard, which did not take into account the local conditions of cereal cultivation which had been taken into account previously. Those in favour of standardisation of cereal standards on the scale of the whole country indicated, among other things, the necessity of training "new staff of experts on cereals" in the "Samopomoc Chłopska" (Peasants' Self-Help) co-operatives".

A relatively strong position was that of experts who each year gave a greater and greater number of arbitration opinions. Undoubtedly, this was an evidence that the country was being rebuilt slowly, which was accompanied by the rise in the number of economic operations, and so the number of disputes in the field of trade was growing. If we take into consideration only the data for the last two quarters of 1948 and the first quarter of 1949, the increase in the number of these opinions expressed in per cent values in the Poznań exchange was quarter to quarter by 158% and 74% larger, respectively.⁴⁵

In order to limit in the future the scale of disputes on the quality of products in the grain sale, an action of courses and swearing in of those who took samples at exchanges was being developed. The authorities of the Giełda Urzędująca (Acting Exchange) in Warszawa, taking advantage of the fact that members of commodity exchanges were the commune co-operatives "Samopomoc Chłopska" (Peasants' Self-Help) convinced the Zarząd Główny Związku (The Main Board of the Association) to turn to

⁴⁴ "Wiadomości Giełdowe" [The Exchange News]. 1948 nr 2, p. 2. The following institutions had their own delegates: Ministry of Industry and Trade, Ministry of Agriculture and Land Reforms, Polish Grain Companies, The State Real Estate, The State Companies of Plant Cultivation, The Main Board of the Association of Peasants' Self-Help, Association of Grain Traders, The State Trade Central and the Co-operative Central of Food Producers and Sellers "Społem".

⁴⁵ L. Chudziński, *Orzecznictwo Komisji Rzecznawców* [Judicial Decisions of the Commission of Experts] in: "Wiadomości Giełdowe" [The Exchange News] 1949 nr 9, p. 3. The author was a pre-war counsellor of the exchange in Poznań, so he was capable of comparing the problem also due to other circumstances related to the policies of functioning of the Poznań exchange.

their branches in the province to delegate at least one instructor in the field of agriculture from each powiat (district) to take a course in taking and assessing samples. The current inspection of the sticking to these rules was performed by the Komisje Rzeczoznawców (Commissions of Experts) for the respective exchanges.

During the debates of the all-Polish congress of the grain and commodity exchanges a resolution was made in which an obligation was accepted to complete standardisation processes by the end of June 1949. This "political" declaration, harbinging the new direction in the domestic economic policies, was accompanied by a number of other additional obligations such as: setting the terms of trade (by 31 March 1949), creation of a network of sworn-in specialists in sample taking and assessing (by 30 June 1949) and organisation on the scale of the whole country of the certified weight masters (by 30 April 1949).⁴⁶

In the short history of exchanges after 1945 there is no information available on the subject of activities concerning mishandling of goods. The generally, insufficient supplies of food for the population of Poland in the first years after World War II were conducive to speculation even in spite of the measures taken by the authorities to relieve the situation. A particularly difficult moment as far as food supplies are concerned was during the pre-harvest period in 1947, when, among other things, as a result of harsh winter, supplies through ports were unavailable, and due to the lack of state food supply reserves, prices were rising through speculation. The recently organised networks of exchanges – as is the opinion of Adam Rościszewski – "through their careful and capable operations, exchanges played the role of inhibiting this high temporary rise in prices".⁴⁷ On the other hand, all the other possible operations of a speculating character were radically curtailed already at the stage of establishing the grain and commodity exchanges. Namely, a prohibition was introduced to perform by-date transactions, viewing them as an occasion for speculation.

On the outside the attitude of all the commodity exchanges was represented by the President of the Giełda Urzędująca (The Acting Exchange) in Warszawa, Witold Rościszewski. After the first year of their operations, the domestic grain and commodity exchanges had 1,500 members who represented the private, co-operative and state sectors. At that time, they showed the turnover of 1.6 million tons valued at about 30 billion zloty. It was estimated that this amount was about half of all the sales of agricultural prod-

⁴⁶ "Wiadomości Giełdowe" [The Exchange News]. 1949, nr 12-13, p. 3. (Agriculture and Land Reforms, Polish Grain Companies, The State Real Estate, The State Companies of Plant).

⁴⁷ A. Rościszewski, 1948, p. 578.

ucts.⁴⁸ The press organ of the domestic commodity exchanges were "Wiadomości Giełdowe" (Exchange News) established during the Ogólnopolski Zjazd Giełd Zbożowo-Towarowych (The All-Polish Congress of the Grain and Commodity Exchanges) in Warszawa on 8th-9th October 1948. This journal was started as a bi-weekly and was published from November 1948 until the middle of 1950. The content of articles published in this journal was focused mainly on the questions of quality standards and ways of cultivation and preservation of agricultural products.

The first grain and commodity exchange which resumed its activities in Poland after the end of World War II was the Łódź exchange, which began its operations on 16th December 1946.

The procedure of reviving the Poznań exchange began on 25th September 1946, when the minister of food supplies approved the makeup of members of the Organising Committee announced by the temporary exchange commissioner. A representative of "Społem" (Altogether), M. Englerd became head of the Organising Committee and the secretary was Stanisław Budzyński.⁴⁹ On behalf of state administration Stanisław Sadowski was a temporary exchange commissioner and Adam Ostrowski, who was his deputy were responsible for this initial stage of establishing this exchange. In February 1947 elections were held of new exchange authorities, which appeared to be ineffective due to the rejection by the government of the elected counsellors. The reason of such a decision of authorities was that the Ministry of Food Supplies and Trade began to make changes leading to "the socialisation of the character of exchanges". Further changes were made in October 1948 when Józef Kędzierski became head of exchange authorities and Józef Gniatczyk, Mieczysław Kwiecień and Leon Chudziński became vice-presidents, the secretary was Michał Durk.⁵⁰ The make up of exchange authorities reflected the new political reality of the country and the most important positions were given to representatives of the Państwowe Zakłady Zbożowe (The State Grain Companies), the Państwowa Centrala Handlowa (The State Trade Central), Centrala Rolnicza (The Agricultural Central) and the Izba Przemysłowo-Handlowa (The Industry and Trade Chamber). A characteristic feature of the post-war exchange in Poznań was that there was no Komisja Rewizyjna (Auditing Committee) and its tasks were performed by the sworn-in auditors from the "Powiernik"

⁴⁸ Ibidem.

⁴⁹ "Rzeczpospolita" nr 277 of 9 October 1946, p. 6. The other members of the Committee were: Leon Chudziński, the first Vice-Chairman of the Association of Grain Traders, M. Chojnoski – second Vice-Chairman, who represented the State Union of Grain Mills.

⁵⁰ APP – GZT Poznań 9, k. 1. After Sadowski, Marian Nowak became the exchange commissioner.

(Trustee) firm. On 18th December 1946 there was an official inauguration of the operations of the Poznań exchange at its temporary headquarters at 13 Zwierzyniecka Street. At the end of 1946 the exchange in Poznań had 250 members.⁵¹ In case of Poznań exchange two bookmakers (Adam Siciński and Jan Schwarz) were nominated by the rescript of the Minister of Food Supplies and Trade at the moment it began its operations. Only half a year later another bookmaker, Witold Kliszczyński joined them.⁵² Relatively little is known on its operations; in the initial period of its activity, which was the first half of 1947 actually no free market transactions were reported. In the coming months there was a steady increase in turnover, which lasted until autumn. In its first year the Poznań exchange made transactions the value of which was 11,137 million zloty and the volume was 39,030 tons. Grain was the main commodity along with processed cereals, fodder, potatoes and seeds.⁵³ Data from the first six months of 1948 showed that at that time there was both an increase in the quantity (by 74%) and the value of transactions (by 25%) as compared to the previous year. The greatest share was that of co-operatives, which was 47% of all the transactions at the Poznań exchange, then of the private sector the share of which was 40.3% and the state, which was 7.2%. The share in exchange turnover differed much in case of particular sectors in the first two quarters since already in the second quarter most of the transactions was carried out by the private sector (52.9%), the co-operatives were second (35.8%) and the last one was the state sector (11.3%). However, in the third quarter there was a sharp decrease in the number of transactions made by private trade, which was felt by its representatives as "... an evident elimination of its share in the exchange turnover."⁵⁴

Preparations for the opening of the Warszawa exchange began a few days before Christmas Eve 1946 (on 21st December), when the temporary government commissioner Sianożęcki called a meeting of the Organising Committee during which a presidium was set up with Piotr Szumowski, a "Społem" (Altogether) representative as president, Witold Rościszewski, a representative of the Fundusz Apropowizacyjny (The Food Supplies Fund) and Andrzej Czarnecki, a member of the Warszawa Izba Przemysłowo-Handlowa (The Industry and Trade Chamber) as vice-presidents and the secretary was Stanisław Zaniewski who represented the Centrala Gospo-

⁵¹ Ibidem 3, k. 1-2.

⁵² APP – Gielda Zbożowo-Towarowa w Poznaniu 1946-1951 (quoted: GZT Poznań), 9, k. 2. As a reason the increase in turnover was given.

⁵³ APP – IPH Poznań 1731, k. 172.

⁵⁴ APP – IPH Poznań 2227, p. 12; 1734, k. 37.

darcza Spółdzielni Ogrodniczej (The Economic Central of the Horticultural Co-operative).⁵⁵ The bookmaker of this exchange was Stefan Włodarski.

The Grain and Commodity Exchange in Katowice began its operations on 25th January 1947, and at the beginning it had 100 members while transactions were made from Monday through Friday. The government commissioner was T. Smotrycki.

The Grain and Commodity Exchange in Lublin began its operations on 25th August 1947. Until the end of the month 76 members enrolled. They belonged to three sections: general – 3 members, trade – 58 members and industry – 15 members. As far as the type of property is concerned amongst the exchange members 7 belonged to the state sector, 63 to co-operatives and 6 were members from the private sector.⁵⁶ The Lublin grain and commodity exchange in its initial period was opened three days a week – on Mondays, Wednesdays and Fridays. It was attractive to farmers as the sale of their products was awarded with bonuses within the M50 campaign. Transactions were made for the Fundusz Aprowizacyjny (The Food Supplies Fund).⁵⁷

The last exchange to open after World War II was the Grain and Commodity Exchange in Szczecin, which began its operations on 25th October 1948. There were two reasons which were in favour of opening this exchange: first, there was the economic progress in Western Pomerania and second, agricultural products surplus was to be exported through the port in Szczecin.⁵⁸

In the short history of Polish grain and commodity exchanges after World War II, two stages should be distinguished. The first one lasted until the middle of June 1948 and was characterised by considerable autonomy without interference of the political organs, and the second, which started after this date when processes of socialisation of the exchange operations occurred and when their activities were submitted to ideological influence. In spite of some problems, such as too many transactions made outside of the exchange floor in the first period of exchanges activities, avoiding of transactions by private merchants who were afraid that high turnover taxes would be imposed on them, still exchanges were an important instrument

⁵⁵ APP – UWP 884, k. 503. Stanisław Zaniewski was a councillor of the Grain and Commodity Exchange in Warszawa before the war; "Życie Gospodarcze" [The Economic Life] 1947 nr 1, p. 47.

⁵⁶ APP – IPH Poznań 1714, k. 165, 215. The first organising meeting took place on 10 June 1947 and during this meeting 37 members joined the organisation.

⁵⁷ Ibidem, k. 142. In the scheme of the M50 Campaign those who sold their products were awarded with the possibility of buying textiles, coal, or hides for set prices.

⁵⁸ "Życie Gospodarcze" [The Economic Life] 1948 nr 23, p. 987; "Rzeczpospolita" nr 73 of 16 March 1947, p. 5.

of making appearances of market economy in the field of agricultural products turnover. Also as positive can be considered a number of activities which made order in the rules of agricultural products trade, among which was first of all a greater security of selling and buying, acceleration of the time during which disputes were settled, the possibility of selecting merchants and a wide access to information on the current price levels. Resolutions made during the debates of the all-Polish congress of the grain and commodity exchanges on 12th-13th February 1949 in Bydgoszcz showed explicitly that the goals were changed. The profit and loss account was in the background. Among other things, a decision was made in the resolution adopted that

The exchanges while revamping their social and political content from the point of view of setting their activities according to the planned economy of the State, will complete their reconstruction from the point of view of the political system during 1949.⁵⁹

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For many reasons the period during which Polish grain and commodity exchanges were active was a difficult one: the political situation was unstable, the destruction caused by the war was enormous, also in the infrastructure and culture of farming, there was an irreparable loss in the number of experienced counsellors, who either lost their lives during the war, or emigrated, or kept themselves in a distance from the endeavours of the new authorities, small capital in private hands and a different and unjust treatment of the private sector by the authorities when compared to its treatment of the state and co-operative firms. In spite of these adversities, the exchanges which operated after the war left their small mark in the post-war economic history, being the proof that the spirit of enterprise, competition and attachment to market economy had not been lost during the war.

Ultimately, at the beginning of 1950 started a slow limitation of the economic activity of the grain and commodity exchanges in the country. It was uneven, but around the middle of 1951 the exchanges ended their short episode of post-war operations, to be reborn after 1989, already in a different political and economic reality.

⁵⁹ "Wiadomości Giełdowe" [The Exchange News]. 1949, nr 4, p. 1.

