

*Persian, Armenian and Dutch Merchants in the Trade between India and Siam
during the Early Modern Period*

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The Dutch East India Company (VOC) was largely engaged in the intra-Asian trade during the seventeenth and eighteenth centuries, and the trade at Ayutthaya in Siam was one of the key business for the VOC. At Ayutthaya the VOC sold Indian cotton textiles and purchased Siamese products for the Japanese market such as deer hides, ray skins and sappanwood. Then, the VOC obtained silver, gold and copper in Japan to procure Indian cotton textiles in the Indian subcontinent. In this way, the trade between India and Siam was a crucial trade to maintain this VOC's intra-Asian triangular trade.

In contrast to this Dutch trade between India and Siam, there were an alternative trade conducted by non-Dutch merchants, which was a direct trade across the Bay of Bengal. In the first half of the seventeenth century, this alternative trade was realized by Persian merchants, who were based in ports around the coast of Coromandel such as Masulipatnam. They sailed to Mergui in Tenasserim on the Siamese side across the Bay of Bengal. However, the trade by Persian merchants declined around 1680. In place of them, Armenian merchants began to be engaged in the trade between India and Siam in the late seventeenth century in cooperation with the English East India Company at Madras, although it decreased around the end of the first quarter of the eighteenth century, when European private traders replaced the Armenian trade across the Bay of Bengal.