

## **THE HEY-DAY OF PORTUGUESE TRADE AND FINANCE IN THE SOUTHERN NETHERLANDS (16th-17th CENTURY)**

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During the first two thirds of the 16th century Portugal undoubtedly reached the height of its political and economical power. Much of this it owed to the prominent rôle it played in the "great discoveries", especially in the finding of the new sea route to India (1498) and the discovery of Brazil (1500). This gave the Portuguese merchants the opportunity to dominate spice and sugar trade in the following decades. It also had an effect on the Portuguese presence in the Southern Netherlands.

A first major change was that the Portuguese since the late 15th and early 16th century preferred Antwerp to Bruges. Bruges had politically been very unstable in the period that followed the death of Charles the Bold (1477) and the Portuguese felt then more attracted to Antwerp, a growing economic power that soon was to surpass Bruges and become one of the most important economic centres of Northwest Europe. The Portuguese merchants were especially interested in the notable presence of merchants from South Germany and Cologne in Antwerp. Those Germans were large suppliers of copper and silver, goods that were of great importance for the Portuguese Africa and India trade. The Portuguese also hoped to conquer a large part of the German market for spices. Already in 1498/1499, even before Vasco da Gama had returned from India (sept. 1499), the Portuguese "feitor" who was the official agent and representative of the Portuguese king moved from Bruges to Antwerp. In 1501 the same king granted the staple right or monopoly for the sale of Portuguese spices in Northwest Europe to Antwerp. It was also in the same year that the first ship with Portuguese spices arrived in Antwerp. Finally in 1511 the Portuguese merchant nation officially moved from Bruges to Antwerp. There it was one of the most important foreign nations, probably only outnumbered by the Spanish one. Around 1520 there were already between 20 and 30 Portuguese merchants in Antwerp, what was as much as in 15th century Bruges. But in 1570 the Portuguese merchant nation counted more than 100 members. Most of them were wholesale merchants active in spice and sugar trade. The core of the nation consisted of a small group of important families which lived almost continuously in Antwerp, such as the Ximenes, Rodrigues d'Evora, Lindo and Jorge. Beside

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those families there was on the other hand a large and quickly changing group of merchants who stayed only in Antwerp for a few years.

The Portuguese nation enjoyed almost the same privileges as it did in Bruges, such as the freedom of excises (taxes) on beer, wine, wheat, flour and soap, provided that it was for private consumption. Its members also enjoyed the freedom of some civic duties such as to serve in the town militia. A very important privilege was the right of jurisdiction for the "consuls" of the nation in matters of civil law and in the first instance.

The "nação Portuguesa" was furthermore well structured and functioned according to very strict rules. It was also a very closed group. During the 16th century its members only married with other Portuguese. The nation was led by two "consuls" who were elected yearly among the most important members, an importance which depended on their financial contribution to the nation. The "consuls" were assisted by six deputies or "consliarios" who were also elected. One of these deputies was appointed by lot as treasurer. Finally there was a fulltime secretary who had to do all the paperwork, and a fulltime messenger or "porteiro". The nation drew its income from a tax which was levied on the value ("ad valorem") of all the goods imported from Portugal by the members of the nation. This tax (or averia) amounted to  $1/2$  "groot" on each pound or  $1/480$  of the value. Portuguese captains who sailed with their ship to Antwerp also had to pay one "groot" per freight ton.

The nation needed this income to pay the wages of the secretary and the messenger, the expenses of the "consuls" and the deputies, the costs for the chapel and the confessor, and to do good works such as the nursing and burying of poor Portuguese. The Portuguese nation indeed had its own chapel (the chapel of the Holy Cross) which since 1574 was to be found in the church of the Franciscans in Antwerp. It also had its own house or seat at the Kipdorp. There all important meetings and elections were held. The house was also the residence of the "feitor" (the agent of the Portuguese crown) until 1548. In that year the function of "feitor" was officially abolished.

The significance of the Portuguese presence and especially of their spice trade for the economic evolution of Antwerp in the 16th century has sometimes been overestimated. It is indeed true that only 10% of the spices which arrived in Lisbon between 1495 and 1521 were actually sold in Antwerp. It is also a fact that some commodities like Italian silk, English cloth and Baltic grain were economically more important than Portuguese spices. But even if the spice trade came economically only on the fourth place, then it still remained a very important pillar of the growth of the Antwerp market.

The revolt of the Netherlands against the Spanish king and the following siege and recapture of Antwerp by the Spanish in 1585 meant a heavy blow for its economic position. The Scheldt estuary stayed in the hands of the rebels who cut off all maritime traffic to Antwerp. Many merchants and among them a lot of Portuguese migrated during those years, but from 1590 onwards the city slowly recovered from this setback. Thanks to the wealth, the economic and financial skill of its inhabitants who had connections all over Europe, Antwerp remained an important financial and trade centre during the first part of the 17th century. The Antwerp merchants still played an important rôle in European trade notwithstanding the fact that the Scheldt stayed closed and the commodities seldom came to their city.

The Portuguese merchant nation contributed a lot to that economic recovery. The Portuguese indeed came back to Antwerp and during the first decades of the 17th century the nation again counted 80 members. This number however had dropped to 50 in 1650. Many of those Portuguese were still active as wholesale merchants. Trade in spices and in sugar however had diminished drastically and instead they dealt in more speculative goods such as diamonds, indigo and tapestry (they were sometimes also involved in the tapestry manufacture). This kind of speculative trade was clearly more suitable for the new economic situation of Antwerp.

Some of the Portuguese merchants who had much capital to invest, combined their business with banking and played an important rôle in the "asientos" (the financing of the Spanish crown). The Spanish government especially needed much money to pay and equip the Spanish army in the Southern Netherlands. The Eighty Years' War indeed lasted until 1648 and was only interrupted by the Twelve Year Truce (1609-1621). The "asientos" and the Antwerp capital market had until the first decades of the 17th century been dominated by the Genoese. Since the 1620s however the Portuguese bankers managed to eclipse those Italians whose position had been shaken by the successive bankruptcies of the Spanish crown. Especially from 1627 on, when the Portuguese Thomas Lopes de Ulloa was appointed as "pagador general" of the Spanish army in the Southern Netherlands, the star of the Portuguese bankers was rising. The most important among them were Thomas de Sampayo, the cashier of the "pagador general", and Garcia de Yllan who since 1642 was "proveedor general de viveres" (the provisioner general) of the Spanish army. Other financiers were Diego Teixeira de Sampayo, Joao da Rocha Pinto, Gil Lopes and Rodrigo Alvares Pinto, Antonio de Paz, Francisco Lopes Franco, Bento Rodrigues de Lisboa and Manuel Soares Ribeiro.

Those bankers were counted among the wealthiest inhabitants of Antwerp. When in 1645 a new tax was levied on the possession of luxury horses (there were no exemptions), it appeared that 154 Antwerp citizens owned that kind of horses. Among them were no less than 17 Portuguese. So 11% of the families that belonged to the Antwerp financial elite was then Portuguese. Most of them had two horses, but Garcia de Yllan, Diego Teixeira and Gil Lopes Pinto possessed three or four of them. Some of those families were even ennobled and acquired castles and domains in the Southern Netherlands. The Rodrigues d'Evora became barons of Rode, the Franco y Feos barons of Kontich and Helmont, the Ximenes possessed the Blauwhof castle in Bazel, the Godines were lords of Cantecroy, Mortsel, Edegem and Luithagen and possessed the Cantecroy castle in Mortsel. The Garcia de Yllans became barons of Bornival.

Of course not every member of the Portuguese nation was a wealthy merchant banker. Besides those very rich members there was also an important group of brokers (19 families in 1647). They were especially active in the diamond, exchange and insurance business. It is also remarkable that there were always 3 upto 6 physicians among the members of the Portuguese nation. They had a very good reputation as they were mostly trained in the famous jewish medical tradition. Dr. Luis Nunes (Nonnius) was one of those famous physicians and at the same time a well known scholar in different disciplines.

During the second half of the 17th century the Portuguese presence drastically declined. It concerned the wealthy as much as the less wealthy families. This decrease was mainly caused by the economic crisis of the 1640s, the dwindling of the army payments from 1648 on (they stopped finally in 1659), and the Portuguese independence gained in the 1640s which surely casted a cloud upon their relationship with the Spanish king. Many of the rich merchant bankers such as Diego Teixeira de Sampayo, Antonio de Paz and the Pintos moved already from Antwerp to the Northern Netherlands around 1646. There - and this is a remarkable fact - those four bankers were openly converted to Judaism and they even built a synagogue. From this we can deduce that many of the Portuguese families in Antwerp were in fact "marranos" (converted jews who secretly adhered to Judaism). This probably was not a big secret in Antwerp, but certainly in the 17th century the government didn't worry about it. In 1653-1654 one even considered building a synagogue in Borgerhout, near Antwerp.

Besides those "marranos" there were certainly many genuine Catholics among the Portuguese families. It were probably the rich catholic families which started intermarrying with the local elite in the 17th century and were

later ennobled. Families like Rodrigues d'Evora, Franco y Feo and Garcia de Yllan stayed in the Southern Netherlands and were absorbed by the local nobility. But whether the Portuguese families moved to the Northern Netherlands, returned to Portugal or disappeared in the local nobility, the outcome was the same. At the end of the 17th century there were almost no Portuguese merchants left in Antwerp.

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## **SAMENVATTING**

Tijdens de periode 1500-1570 bereikte Portugal het hoogtepunt van zijn politieke en economische macht dankzij de belangrijke rol die het gespeeld had bij de "grote ontdekkingen". Vooral de handel in specerijen en suiker was daarbij van doorslaggevend belang. Deze evolutie had ook gevolgen voor de Portugese aanwezigheid in de Zuidelijke Nederlanden.

Een eerste belangrijke verschuiving was dat de Portugezen vanaf einde 15de, begin 16de eeuw de voorkeur gaven aan Antwerpen boven Brugge. Brugge was tijdens de laatste decennia van de 15de eeuw politiek zeer onstabiel en economisch werd de Vlaamse stad voorbijgestreefd door het Brabantse Antwerpen dat zich in de 16de eeuw zou ontpoppen tot de nieuwe economische draaischijf van Noord-West Europa. De Portugese kooplieden natie verhuisde officieel in 1511 van Brugge naar Antwerpen. Die natie zou er zich ontwikkelen tot een van de belangrijkste. Enkel de Spaanse telde meer leden. Rond 1570 telde de Portugese natie meer dan 100 leden, meestal groothandelaars in specerijen en suiker. Ze genoot in Antwerpen van dezelfde voorrechten als in Brugge. De Portugese natie functioneerde volgens zeer strikte regels en werd geleid door twee consuls die jaarlijks werden verkozen onder de belangrijkste leden.

De opstand van de Nederlanden tegen de Spaanse koning en het daarop volgende beleg en de herovering van Antwerpen door de Spaanse troepen in 1585, bracht de economische positie van de Scheldestad aan het wankelen. De monding van de Schelde bleef immers in handen van de opstandelingen die het maritiem handelsverkeer met Antwerpen verhinderden of het zwaar belastten. Veel kooplieden trokken toen uit Antwerpen weg maar vanaf 1590 herstelde de stad zich geleidelijk. Dankzij de rijkdom, de financiële kennis en de vele internationale handelsrelaties van haar kooplieden kon Antwerpen zich nog een halve eeuw handhaven als een belangrijk financieel en handelscentrum.

De Portugese natie had een belangrijke inbreng in dat herstel. Tijdens de eerste decennia van de 17de eeuw telde de natie nog 80 leden. Daarna liep dat aantal terug tot 50 rond 1650. Velen onder hen waren nog actief als groothandelaars. De handel in specerijen en suiker was evenwel drastisch verminderd en in plaats daarvan dreven de Portugese kooplui vooral handel in meer speculatieve goederen zoals diamanten, wandtapijten en indigo. De rijksten onder hen legden zich ook toe op bankzaken en speelden een belangrijke rol bij de betaling en de uitrusting van het Spaanse leger in de Zuidelijke Nederlanden. Vooral vanaf 1627 slaagden de Portugese bankiers

erin de Genuezen - die tot dan toonaangevend waren op de Antwerpse kapitaalmarkt - voorbij te streven. Die nieuwe Portugese activiteiten illustreren duidelijk de economische veranderingen in Antwerpen tijdens de eerste helft van de 17de eeuw.

Tijdens de tweede helft van de 17de eeuw liep de Portugese aanwezigheid in Antwerpen drastisch terug. De oorzaak van die daling lag zowel bij de economische crisis van de jaren '40, de vermindering en de uiteindelijke stopzetting van de Spaanse legerbetalingen na 1648, als bij de Portugese onafhankelijkheid van 1640 die zeker de goede verstandhouding met de Spaanse kroon vertroebelde. De meeste Portugese families verhuisden toen van Antwerpen naar de Noordelijke Nederlanden.