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**Sugar, Pepper, Precious Stones: The Economic  
Impact of the Portuguese Overseas  
Expansion in the German World  
around 1500**

Jürgen Pohle

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## Special Issue

# Crossing Borders: The Social and Economic Impact of the Portuguese Maritime Empire in the early Modern Age

Edited by

Nunziatella Alessandrini and João Teles e Cunha



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Special Issue

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## Sugar, Pepper, Precious Stones: The Economic Impact of the Portuguese Overseas Expansion in the German World around 1500

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### *Abstract*

At the beginning of the early modern history three luxury merchandises triumphed in Germany: sugar, spices – especially pepper – and precious stones. All these mentioned commodities were already well-known in the territory of the Holy Roman Empire, but it was at the turn of the fifteenth century to the sixteenth century that these goods gained a new dimension in various parts of that Empire as a result of the Portuguese overseas expansion. We will also see that, at this time, there were significant changes in relation to the main protagonists of the Portuguese-German trade.

### *Keywords*

Portuguese-German relations; Portuguese maritime empire; Overseas trade; Hanseatic League; German trade houses

### *Resumo*

No alvorecer da Modernidade três mercadorias de luxo impuseram-se na Alemanha: açúcar, especiarias – sobretudo pimenta – e pedras preciosas. Todos estes produtos mencionados eram já bem conhecidos no território do Sacro Império Romano-Germânico, mas é na viragem do século XV para o século XVI, que estas preciosidades ganharam, em várias partes do Sacro Império, uma nova dimensão em consequência da Expansão Portuguesa. Veremos também que, precisamente nesta altura, se registaram mudanças significativas em relação aos principais protagonistas do comércio luso-germânico.

### *Palavras-chave*

Relações luso-alemãs; império marítimo português; comércio ultramarino; Hansa; casas comerciais alemãs

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*Introduction. - 1. Sugar. - 2. Spices. - 3. Precious stones. - 4. Conclusion. - 5. Works Cited. - 6. Curriculum vitae.*

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*Introduction*

In the Late Middle Ages, the biggest boost to Luso-German trading came from the merchants of the Hanseatic League (Durrer, 1953; Oliveira Marques, 1980; 1993; Arnold, 2019). The Hansa had its roots in the 12<sup>th</sup> century and was originally a kind of merchants' corporation, predominantly from Lower Germany, which specialized in foreign trade. In the mid-14<sup>th</sup> century, the Hansa became an organization of merchants and cities with both economic, as well as political, objectives<sup>2</sup>. The economy of northern Europe was dominated by a network of Hanseatic trading posts known as *Kontore*. By that time, the Hansa had extended its trading activities to the western coast of France, as well as to the Iberian Peninsula. From the 1370s onwards, therefore, direct and regular maritime connections between the Hansa and Portugal had become well-established. The initiative came from the cities of the Teutonic Order in Prussia and Livonia, where, during the 15<sup>th</sup> century, ships sailed for Lisbon almost every year, laden mostly with cereal grains as well as with wood for naval construction. In Portugal, the Hansa merchants bought wine, fruit, olive oil, cork, and especially salt. A. H. de Oliveira Marques proved that while Portuguese salt was not any cheaper than the famous salt from the Bay of Bourgneuf, it was of a much better quality (Oliveira Marques, 1993, pp. 66-69)<sup>3</sup>. Furthermore, the Hanseatic merchants found Portugal to be a better market for their products than France. It appears that these two factors justified the high cost of the long voyage to the south westernmost tip of Europe. Danzig<sup>4</sup> was the preferred port of departure for the Hansa's voyages to Portugal<sup>5</sup>, and only in the 16<sup>th</sup> century did ships from other Hanseatic cities like Hamburg, Bremen, and Lübeck appear with more frequency in the mouth of the rivers Tagus and Sado.

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<sup>2</sup> In the first half of the 15<sup>th</sup> century, it is believed that approximately 200 cities belonged to the Hanseatic League (Hammel-Kiesow, 2000, pp. 10-13). These cities were mostly situated along the coasts of the North Sea and the Baltic Sea, but also in the interior of the Holy Roman Empire. Moreover, Hanseatic cities extended from the Low Countries in the west to the eastern edge of the Baltic Sea. Thanks to a network of trading hubs, notably the *Kontore* in London, Bruges, Bergen, and Novgood, the Hansa became the main intermediary for commerce in northern Europe during the Late Middle Ages.

<sup>3</sup> Regarding the price of salt in Portugal in the 15<sup>th</sup> century, see Rau, 1968, pp. 178-182.

<sup>4</sup> Gdansk in Polish.

<sup>5</sup> Oliveira Marques (1993, pp. 45-60) demonstrated that a voyage from Danzig to Lisbon lasted around 38 days. In general, ships bound for the Iberian Peninsula joined whichever fleet sailed annually to the Bay of Bourgneuf and other places on the western coast of France in order to buy the coveted salt of the respective region.

The exchange of goods between Portugal and Germany, however, was not restricted to Portuguese soil. Other important Luso-Hanseatic commercial hubs were the trading posts of the Hansa and of Portugal in Bruges and Antwerp. Up until the end of the 15<sup>th</sup> century, the Hansa *Kontor* in Bruges, in particular, was a major factor in the international trade of the Hansa, Europe's great mercantile intermediary.

It is in the third quarter of the 15<sup>th</sup> century that the volume of Portuguese business in Bruges reached its peak, mostly due to the lucrative sale of sugar from Madeira. Towards the end of the 1470s, according to A. H. de Oliveira Marques, a significant change occurred in the purchasing patterns of sugar from Madeira (Oliveira Marques, 1993, p. 92). At the beginning of the last quarter of the 15<sup>th</sup> century, the production of Portuguese sugar on the island of Madeira was affecting the trade of Levantine and Valencian sugar. Shipped to Bruges, the sugar from Madeira rapidly penetrated the German market; it also conquered the markets of Nuremberg and Lower Germany. In October of 1477, the directors of the *Große Ravensburger Handelsgesellschaft*<sup>6</sup>, which had interests in Spanish sugar, started complaining about losses incurred in Lyon, Bruges, and Nuremberg as a result of the competition posed by Portuguese sugar. In March of the following year, the company was already negotiating for sugar from Madeira in recognition of the low value of Valencian sugar, which was difficult to place in the Flemish and German markets. And in 1479, Madeiran sugar was bought in Flanders for half the price of Valencian sugar. These examples can explain the total success reached by the Portuguese in the exportation of sugar in the second half of the 15<sup>th</sup> century. It also explains how, around that time, Portuguese sugar reached not only Flanders, but also Germany (*Ibidem*).

It is worth noting, therefore, that this period marked a turning point in Luso-German commercial relations, both in terms of quantity and quality. While up until the end of the 15<sup>th</sup> century, trade was mainly based on the exchange of various national goods, a new phase was now initiated with the German importation of overseas products: Atlantic sugar to start with, and, after the

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<sup>6</sup> The *Magna Societas Aleman(n)orum* was founded at the end of the 14<sup>th</sup> century by members of three families: the Humpis of Ravensburg, the Muntprat of Constance, and the Mötteli of Buchhorn. In the 15<sup>th</sup> century, the Society's membership numbers rose to around 100 families from ten cities. This was the base which constituted the offices and created an international commercial network. The sale of textiles, as well as the commercialization of both oriental products (spices) and Mediterranean products (sugar, wine, etc.) were particularly important contributing factors. The Ravensburg company, for its part, however, entered into decline in the late 15<sup>th</sup> century, and its history came to an end around 1530. In this regard, see Schulte, 1923.

early 1500s, products based on the riches coming from the region of the Indian Ocean, in exchange for precious metals. This new chapter in business relations was supported by other protagonists, such as merchants from Cologne, but mainly by the great trading companies of Nuremberg and Augsburg<sup>7</sup>.

This article is based on original manuscripts, in particular from Southern German archives. In addition, both relevant and more recent studies and source editions are taken into account, such as two volumes of the important series *Deutsche Handelsakten des Mittelalters und der Neuzeit* (Müller, 1962; Geffcken - Häberlein, 2014)<sup>8</sup>.

It is the author's intention to translate some excerpts from German-language sources from the late 15<sup>th</sup> and early 16<sup>th</sup> centuries into English and thus make them accessible to a broader international readership interested in the history of German-Portuguese relations around 1500.

### 1. Sugar

The German city of Cologne was particularly noteworthy vis-à-vis the trade of sugar. From 1488 onwards, Rhenish merchants in Antwerp recorded annual purchases of this commodity (Gramulla, 1972, pp. 317-321). Between 1502 and 1513, at least 113 shipments of sugar were sent from Antwerp to Cologne (*Ibi*, p. 319), a large part of which being distributed in the Holy Roman Empire via the Cologne-Frankfurt-Nuremberg trading route. Of note to the sugar trade in Lisbon and Madeira during the first decade of the 16<sup>th</sup> century are the activities of merchants from Cologne, e.g., Johann Byse and Jacob Groenenberg (*Ibi*, pp. 324-329).

Sugar from Madeira, therefore, soon became famous in Nuremberg, which, in the 15<sup>th</sup> century, was the biggest economic centre of the Holy Roman Empire. Hartmann Schedel's renowned *Nuremberg Chronicle* (*Liber Cronicarum*, first published in 1493), explicitly mentions "sugar from Madeira"<sup>9</sup> in the chapter entitled *Portugalia* (Schedel, 2004, Fol. CCLXXXV-CCLXXXVv.).

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<sup>7</sup> On the commercial firms of Upper Germany and their business dealings with the Portuguese Crown in the early 16<sup>th</sup> century, see Häbler, 1903, pp. 1-37; Kellenbenz, 1967; 1970; Grosshaupt, 1990; A. A. M. de Almeida, 1993, pp. 55-61; Hendrich, 2007, pp. 169-191; Pohle, 2000, pp. 97-134; 2017.

<sup>8</sup> *Ibidem*. To the research history of the economic relations between Upper Germany and Portugal cf. also the introduction in the article by Mark Häberlein in the present *dossier*.

<sup>9</sup> Schedel, 2004, Fol. CCLXXXVv.: "zucker von Madera".

Prince Henry, all too aware that Portugal's territory was contained by narrow borders, and eager to expand the Kingdom, ploughed the Atlantic Ocean most vigorously (...) [he thus] discovered many different islands never before inhabited by man. To the delight of his men, they sailed towards an island more remarkable than all the others, which, although uninhabited, was irrigated by springs, boasted fertile soil and forests, and so provided favourable living conditions. He sent people from various social strata to inhabit the island. As well as lending itself to other crops, the land seemed particularly favourable for the cultivation of sugar, which, nowadays, is produced with such high yields that all of Europe has more sugar than ever before. Madeira is the name of the island, from which the designation of "sugar from Madeira" arose<sup>10</sup>.

A caption on the Behaim globe, constructed in Nuremberg in the early 1490s, also mentions the "island of Madeira, where the sugar of Portugal grows"<sup>11</sup>. Martin Behaim himself<sup>12</sup> was involved in the sugar business in the context of a mission that took him from Portugal to Antwerp in 1494<sup>13</sup>. In 1496, the first German sugar producer is documented in Madeira under the name of Herman ("Armão"), identified by A. H. de Oliveira Marques as the German merchant Armão Álvares, who first appeared in Lisbon in the 1460s (Oliveira Marques, 1993, pp. 103-104).

The most prominent German company in the sugar trade was that of the Welser-Vöhlins, who, in September of 1503, founded an office (*Faktorei*) in Lisbon, and, a few years later, another in Funchal<sup>14</sup>. The exact date of the arrival in Madeira of this prominent German trading house is not known. Lucas Rem, the Welser-Vöhlins' Lisbon factor, mentions the commercial activities on the

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<sup>10</sup> Translation of J. M. de Almeida, 1959, pp. 213-214: "(...) o infante D. Henrique, ao reconhecer que o território de Portugal se confinava em limites exíguos, desejoso de ampliar o Reino, sulcara, com as máximas forças, o oceano Atlântico, (...) descobriu [assim] muitas e diferentes ilhas que o homem nunca habitara. Não sem alegria dos seus, navegara em direcção a uma ilha, famosa entre as demais, a qual, embora não habitada, era regada de nascentes, plena de terra fértil, arborizada, propícia para nela se viver. Para lá mandou gente de diversa condição, que a habitasse. Entre os demais produtos, a terra mostrava-se particularmente boa para a cultura do açúcar o qual nela se produz hoje em dia com tamanho rendimento, que a Europa inteira tem mais açúcar do que era habitual. Madeira se chama a ilha, e, daqui, a designação de "açúcar da Madeira".

<sup>11</sup> *Apud* Knefelkamp, 1992, p. 94: "(...) insel Madera da des portugals zucker wächst".

<sup>12</sup> On Behaim (1459-1507) and the Portuguese Discoveries, see Bräunlein, 1992; Jakob, 2007; Pohle 2007; 2021; Garcia, 2012, vol. 2, pp. 27-49. See also the contribution of Rui Loureiro in the present *dossier*.

<sup>13</sup> Stadtarchiv Nürnberg / Nuremberg [henceforth StadtAN], E 11/II, *FA Behaim*, Nr. 569,4. See also Pohle, 2007, pp. 30-31, 80-81.

<sup>14</sup> In this regard, see Vieira, 1987; Häberlein, 2014b; 2016, pp. 107-111. Cf. Wilczek, 2009.

island in his diary entries of 1503 to 1508 (Greiff, 1861, p. 9). In 1506, the Madeiran sugar crop reached a peak of 200,000 *arrobas*<sup>15</sup> (Costa - Lains - Münch Miranda, 2011, p. 107), a fact which may have had a bearing on the company's decision to set up a permanent trading post in the archipelago (Pohle, 2000, p. 104). The sources cite the names of several commercial agents who represented the Welsers in Madeira from 1507 onwards<sup>16</sup>. The historian Fernando Jasmins Pereira ascertains that "in 1507, Lucas Rem gave power of attorney to João Rem, his brother, for that time in Funchal"<sup>17</sup>. This referred to Hans Rem<sup>18</sup>, who possibly went by the name of "João (de) A(u)gusta", and whom we find mentioned in the island records in the following years<sup>19</sup>.

In 1508, King Manuel I decreed that the Welsers be paid the equivalent of 10,500 *cruzados* for 12,000 *arrobas* of sugar. This was in compensation for the pepper they had initially acquired through their direct participation in D. Francisco de Almeida's expedition to India; pepper which subsequently had been confiscated by the *Casa da Índia* (House of India)<sup>20</sup> upon the return of the fleet in 1506 (Häbler, 1903, p. 29)<sup>21</sup>. In 1508, João de Augusta received in Madeira 4,035 *arrobas* and 18 *arráteis* of sugar<sup>22</sup> and, in the following year, no less than 167 *arrobas* (Costa - Pereira, 1989, pp. 185-188, 208). In 1510, the Welsers managed to obtain another 3,731 *arrobas* and 16 *arráteis* of this luxury commodity<sup>23</sup>. In September 1512, agents of the company sent 25 boxes of sugar from Funchal to Flanders (Häberlein, 2014b, p. 56). After that, news of the Welsers' activities in Madeira became less frequent. Until a few years ago, the date of the company's departure from the archipelago was unknown. However, documents only recently published by Peter Geffcken and Mark Häberlein reveal that their departure was likely to have occurred in 1514 (Geffcken - Häberlein, 2014, pp. 74-76). The same sources refer to Leo Ravensburger as the

<sup>15</sup> One *arroba* (corresponds to a quarter of a *quintal* or 32 *arratéis*) is in Portugal in the 16<sup>th</sup> century about 14 kilograms.

<sup>16</sup> According to Vieira (1987, p. 174), Lucas Rem may have travelled to Madeira even before 1507.

<sup>17</sup> Pereira, 1969, p. 128: "(...) Lucas Rem passou em 1507 procuração a João Rem, seu irmão, por esse tempo em Funchal".

<sup>18</sup> He was also in Funchal in 1509. See Vieira, 1987, p. 174.

<sup>19</sup> We cannot, however, exclude the possibility that this may instead refer to Hans Schmid, a name which Lucas Rem mentions in his diary regarding the employees of the Welsers in Madeira.

<sup>20</sup> The *Casa da Índia* was created in Lisbon about 1503 to manage the Portuguese territories overseas, as well as all aspects of foreign trade, navigation and product sales.

<sup>21</sup> Arquivo Nacional da Torre do Tombo / Lisbon (henceforth ANTT), *Corpo Cronológico*, I-7-85.

<sup>22</sup> ANTT, *Corpo Cronológico*, II-14-119.

<sup>23</sup> ANTT, *Corpo Cronológico*, I-10-124.

Welsers' representative in Funchal during the last years of the trading post's existence. A document dated February 1515 reveals that Ravensburger had received instructions to sell the inventory of the branch office and send the proceeds to the company's post in Lisbon (*Ibi*, p. 76). It is unclear whether the departure of the Welsers from Madeira was connected with their definitive withdrawal from the Canary Islands, where the firm had been involved in the sugar business until 1513<sup>24</sup>. The fact remains that the Madeiran sugar business became much less profitable due to a drastic drop in sugar production during the second decade of the 16<sup>th</sup> century (Everaert, 1991, p. 110).

During the 16<sup>th</sup> century, the Welser-Vöhlin company played a prominent role in the acquisition and distribution of sugar in Europe. Sugar came from various points of origin: not only from Madeira and São Tomé, but also from the Mediterranean; the latter arrived in Upper Germany (Ulm) via Genoa, while sugar from the Welser-owned trading post in Santo Domingo owned by the Welsers in Santo Domingo was shipped to the markets of Seville and Antwerp (Häberlein, 2014b, pp. 64-66). However, as Mark Häberlein asserts, sugar was never the most important product within the economic plans of the Welsers. Häberlein also holds that Flemish and Italian merchants played a much more important role in the sugar business than their German counterparts (*Ibi*, p. 65).

During the 16<sup>th</sup> century, sugar increasingly became a product of mass consumption. In the territory of the Holy Roman Empire its consumption grew considerably. According to Donald J. Harreld,

Germans were significant consumers of the products being transported into from all over the world. Of all the products most clearly of Atlantic origin available in Antwerp during the sixteenth century, sugar was the most important. Germans controlled to a large degree the distribution of sugar throughout Europe and to a lesser extent the refining of sugar in Antwerp (Harreld, 2003, p. 162).

In this dynamic process of growth towards mass consumption, the sugar of Portugal's Atlantic islands featured prominently. During the reign of King Manuel I, over 150,000 *arrobas* and no fewer than 6,000 boxes of sugar from the islands of São Tomé, Cabo Verde, and Madeira arrived at the trading post in Antwerp (Goris, 1925, p. 239).

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<sup>24</sup> In 1513, the Welsers sold the sugar plantations they owned in the Canary Islands to Johann Byse and Jacob Groenenberg. Cf. Gramulla, 1972, 327-330.

## 2. Spices

Up until the early 16<sup>th</sup> century, spices from India arrived in Germany by way of Italy, initially via Venice. Through the *Fondaco dei Tedeschi*, German merchants acquired the coveted oriental goods, which included silk and precious stones. When the Portuguese brought spices in large quantities to Europe via the Cape Route<sup>25</sup>, some German firms started establishing themselves in Lisbon. In 1505 and 1506, the Welser-Vöhlins, the Fuggers, the Höchstetters and the Gossembrots of Augsburg, as well as the Imhoffs and the Hirschvogels of Nuremberg, actively participated in fitting ships for the Portuguese fleets sailing for India<sup>26</sup>. Several extensive contracts, signed in Portugal, between the firms of Upper Germany and the Portuguese Crown, are documented and included pepper and other spices. Other firms established in Lisbon in the first two decades of the 16<sup>th</sup> century were the Rehlingers, as well as the Herwarts and the Rems of Augsburg, all of whom involved in the spice trade.

Two sources, written in German, document the presence of two German commercial agents at the beginning of the 16<sup>th</sup> century, as well as making mention of the Portuguese overseas markets. The first, the so-called “Leutkirch manuscript”<sup>27</sup>, includes a description of the products traded in the lands of the Indian Ocean, especially along the Malabar coast, often specifying their origins, quality, and price. The second document is a chapter about “Calicut (*Callachutt*)” in the *Triffasband*<sup>28</sup>, written in 1514/15 by a member of the Imhoff family<sup>29</sup>. It deals with the trading conditions in India and is based on observations made *in situ* by a German merchant in 1503 (Müller, 1962, pp. 259-260). Both sources are unequivocal in indicating the great interest in oriental spices, especially pepper, on the part of the merchant bankers of Nuremberg and Augsburg<sup>30</sup>. Attesting to this is the fact that in 1503 several firms from

<sup>25</sup> It is estimated that the importation of spices rose from over 20,000 *quintais* in the period between 1503 and 1506, to an annual average of 37,500 *quintais* between 1513 and 1519, of which almost 30,000 *quintais* was pepper. Cf. Feldbauer, 2005, p. 146; Häberlein, 2014, p. 43.

<sup>26</sup> Regarding German participation in the Portuguese trips to India in the first quarter of the 16<sup>th</sup> century, see Hümmerich, 1918; Ehrhardt, 1989, pp. 25-101; Kellenbenz, 1989; Pohle, 2000, pp. 189-218.

<sup>27</sup> An edition of the manuscript in Müller, 1962, pp. 201-213.

<sup>28</sup> The *Triffasband*, or, more precisely, *Driffas von kauffmanschaft*, of 1514/15, contains an extensive description of goods and mercantile practices of the world’s most important markets in the early 16<sup>th</sup> century. Published in Müller, 1962, pp. 236-304.

<sup>29</sup> In line with the results of Theodor G. Werner’s (1965, pp. 26-29, 34-35) research, the author of the *Triffasband* was probably Andreas (or Endres) Imhoff (1491-1579), one of the most remarkable figures among the Nuremberg patricians of the 1500s. See also Schultheiß, 1959.

<sup>30</sup> On the consumption of pepper in Europe in the early Modern Age, see Schmitt, 1999.



Upper Germany, attracted by these products, founded the first German offices in Lisbon.

At the end of his report, the author of the "Leutkirch manuscript"<sup>31</sup> specifies the price of pepper and other merchandise, including the exchange rates in various places along the Malabar coast:

*Im jar 1504 under dem h[a]uptman Alfonso Dalbuquerque hat die speceri golten:*  
*In Cananor piper der bachar fanomen 160.*  
*In Cotschin 161.*  
*In Colam 160½.*  
*In Cananor zinziber der bachar fanomen 60.*  
*In Colam canella der bachar fan. 255.*  
*In Colam garoffeli der bachar fan. 377.*  
*In Colam muschatnuß der bachar fan. 135.*  
*Matziß in Colam das farasol fan. 29½. (...)*  
*Cobre in Cananor das farasol fonomen 45.*  
*Cobre in Colam der farasol fon. 36. (...)*  
*Das send die preiß und alle recht damit betzalt. Das gewicht in Colam ist glich als in Malaca.*  
*[1] Bachar in Lißbona [ist] 3 quintal und 50 rotal, der c[anter] 128 ratel, die retal 14 onz.*  
*In Cotschin der bachar macht in Portigal 3 quintal 1 rattel. In Calecud und Cananor ain bachar macht in 4 c[ante]r in Lißbona. Farasol ist allwegen 20 ratel nach seinem gewicht.*  
*Fanomen ist ain guldin myntz von lichtem gold von 15 karat. Und 19 fonomen gelten ain cruzatten im kouf von spetzeri (Apud Müller, 1962, pp. 211-212).*

[In 1504, under captain Afonso de Albuquerque, spices were worth:  
 In Cananor, a *bahar*<sup>32</sup> of pepper [cost] 160 *fanons*.  
 In Cochim, 161.  
 In Kollam, 160½.  
 In Cananor, a *bahar* of ginger 60 *fanons*.  
 In Kollam, a *bahar* of cinnamon 255 *fanons*.  
 In Kollam, a *bahar* of cloves 377 *fanons*.  
 In Kollam, a *bahar* of nutmeg 135 *fanons*.  
 Mace in Kollam [cost] 29½ *fanons* per *faraçola*. (...)

<sup>31</sup> This, presumably, refers to Peter Holzschuher of Nuremberg, who accompanied the fleet of Afonso and Francisco de Albuquerque in 1503. In this regard, see Pohle, 2000, pp. 199-204.

<sup>32</sup> According to Luís Filipe Thomaz (1998, p. 37), the weight of a *bahar* (or bar) varied from port to port: in the ports of Cochim and Kollam, it did not surpass 166,27 kg, but in Cananor it went up to 205,63 and in Calcut to 208,15. In around 1515, the annual production of pepper on the coast of Malabar was approximately 20,000 *bahars*. – On weights, currencies, and the price of pepper in the region of the Indian Ocean during the first quarter of the 16<sup>th</sup> century, see *Ibi*, pp. 37-46.

Copper in Cananor [cost] 45 *fanons* per *faraçola*.

In Kollam, 36 *fanons*. (...)

These are the prices and all duties are paid with this. Weights in Kollam are the same as in Malacca.

In Lisbon, one *bahar* is the equivalent of 3 *quintais* and 50 *arráteis*, one *cântaro* to 128 *arráteis*, the *arrátel* to 14 ounces. A *bahar* in Cochim corresponds to 3 *quintais* and one *arrátel* in Portugal. One *bahar* in Calicut and Cananor equals 4 *cântaros* in Lisbon. A *faraçola* corresponds to the weight of 20 *arráteis*.

The *fanon* is a bright gold coin of 15 carats. And 19 *fanons* are worth one *cruzado* in the purchase of spices.]

Regarding the purchase of pepper, the merchant author explains that it could only be bought “on condition that half of the payment, or at least one third of it, be in copper”<sup>33</sup>, with copper in Cochim stated as being worth 11 to 12 *cruzados* per *quintal*. The data recorded in the *Triffasband* refer mainly to the Calicut market in 1503 (Müller, 1962, pp. 259-260). In the chapter entitled “*Callachutt*”, the author outlines that the local measurement of weight is known as “*ferras*” (*faraçola*), which equals one fifth of a Portuguese *quintal*, whereas the *bahar* was worth 4 *quintais* in Lisbon. Next, he focuses on the price of spices, starting with pepper. In 1503, while costing 9 *fanons* per *faraçola* in Calicut, pepper cost only 6 *fanons* in its place of origin, a mere thirty miles from Calicut. He writes that a *bahar* of mace costs 12½ *cruzados* in Calicut, while in Malacca it could be purchased for as little as 2 *cruzados*. He also records the price of ginger (2 *fanons* per *faraçola*), cinnamon (1 *cruzado* per *faraçola*), and clove (30 *cruzados* per *bahar*) (*Ibidem*).

In subsequent years, with all this information available to them, the German firms capitalized on this highly useful data regarding the spice trade. By 1504, the Fuggers and the Höchstetters were buying up the lion share of spices that had reached the Antwerp market via Lisbon (Pölnitz, 1951, p. 149). In August of 1504, Lucas Rem set up a contract with King Manuel I, which granted German merchant bankers permission to purchase spices directly in India. The three ships they commissioned, together with several Italian merchants<sup>34</sup>, brought around 13,800 *quintais* of spices back to Portugal (Kellenbenz, 1990, vol. 1, p. 51). It is evident that in this enterprise of 1505/06, pepper was the focus of the Germans. This interest did not wane during the following decade, despite a monopoly on pepper held by King Manuel I and which, for a few years, greatly complicated business for German companies in Lisbon. Notwithstanding the

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<sup>33</sup> *Apud* Müller, 1962, p. 204: “(...) mit condicion, das die bezalung sey das halb tail in kupfer, oder auf das mindest das drittail”.

<sup>34</sup> On the Italian merchants in Lisbon in the first half of the 16<sup>th</sup> century, see Alessandrini, 2006.

considerable problems and risks involved, the spice trade remained fairly lucrative for the firms of Upper Germany. The consortium that invested in the fleet of D. Francisco de Almeida, for example, achieved profits of at least 150%, despite its disputes with King Manuel I<sup>35</sup>. Around 1507, the Imhoffs owned 400 *quintais* of pepper in Lisbon<sup>36</sup>. In his role as company representative of the Welser-Vöhlins in Portugal, Lucas Rem claimed to have bought large quantities of spices in the first decade of the 16<sup>th</sup> century, although he did not specify prices. In the short period between August 1509 and January 1511, his successors purchased spices at a price of over ten million *reais* (Godinho, 1985, vol. 3, p. 195)<sup>37</sup>. During that same period, Marx Zimmermann, the factor of the Fuggers, spent 9,750,000 *reais* in the House of India (*Ibidem*). The Fugger company also bought around 73 *quintais* and three *arrobas* of pepper in 1513, in addition to the annual quota they were entitled to under the contract negotiated with the Crown in 1512<sup>38</sup>. The Imhoffs, for their part, belonged to a group of contractors who, between 1512 and 1516, warehoused 20,000 *quintais* of pepper each year, while the Welser-Vöhlins company, in 1516 alone, invested 7,000 *cruzados* in pepper-related contracts (Geffcken - Häberlein, 2014, p. XLIII). The annual revenue of the German firms depended largely on the results of business conducted with the Portuguese Crown. Lucas Rem mentioned that “in 1516 and 1517, we struck it lucky in Portugal and France, where our profits in these two years amounted to 30%”<sup>39</sup>. The “lucky years” of the Welsers in Portugal were plainly reflected in the final accounts of 1516/17, with company profit margins exceeding 13%, more than twice the usual annual figure (Ehrenberg, 1922, vol. 1, pp. 195-196).

Luso-German trade was, of course, not only carried out in Lisbon. The Low Countries, by way of Antwerp, also played a fundamental role in commercial relations between Portugal and Germany. Antwerp was the traditional trading hub of the merchants from Cologne and Southern Germany, and all the important German commercial firms had set up their trading offices there. This coincided with the transfer of the *Feitoria de Flandres* (Royal Portuguese trade office in the Low Countries) from Bruges to Antwerp on the one hand, and with the arrival in Antwerp of the first Portuguese fleets laden with spices on the

<sup>35</sup> Greiff, 1861, p. 8. Cf. Walter, 1987, pp. 47-51.

<sup>36</sup> Germanisches Nationalmuseum Nürnberg / Nuremberg, *FA Imhoff*, Fasz. 37, Nr. 1a.

<sup>37</sup> According to V. M. Godinho's calculations, the brothers Rem, as well as Ulrich Ehinger (“Rodrigo Alemam, ‘feitor’ of the company”) spent 10,727,720 *reais*.

<sup>38</sup> ANTT, *Corpo Cronológico*, I-12-77. See also Kellenbenz, 1974, p. 208; Doehard, 1962, vol. 3, p. 233.

<sup>39</sup> *Apud* Greiff, 1861, p. 31: “Jar 1516, 1517, hett wir gros gluck In Portugal und Frankreich, gewannen diese 2 Jar - 30 pro C<sup>o</sup>.”

other. Consequently, Antwerp soon became the main distribution centre for products from Portugal's overseas territories. Of all the overseas goods, pepper from India was by far the most important.

In Antwerp, in addition to the merchant bankers who were already established in Lisbon, other firms from Upper Germany – such as the Hallers (Themudo Barata, 1973, p. 107) and, from the 1520s onwards, also the companies of the Haugs of Augsburg (Meilinger, 1911, pp. 80-83), and the Tuchers<sup>40</sup> of Nuremberg – came into contact with the Portuguese Crown. The Ravensburg company, a traditional client of the Venetians in the spice trade, also maintained commercial relations with Portugal, particularly through their Antwerp branch (Brunschwig, 1957, p. 23).

At that time, almost all imports and exports of relevance within the Luso-German trade were carried out via the Lisbon-Antwerp maritime trade route. Every year, two Portuguese fleets circulated between the two cities. The first arrived in Antwerp between May and July; the second in the last months of the year. It is estimated that during the second decade of the 16<sup>th</sup> century, between 30,000 and 40,000 *quintais* of spices were transported every single year (A. A. M. de Almeida, 1993, p. 35)<sup>41</sup>.

With the pepper trade flourishing, and because Portugal required large quantities of copper and silver for her African-Asian trade, the metals trade also peaked. During the reign of King Manuel I, around 10,000 *quintais* of copper were imported through the *feitoria* of Antwerp every year (Godinho, 1985, vol. 2, p. 11)<sup>42</sup>. The biggest part of it came from the copper mines that the Fuggers operated in Hungary (Häberlein, 2006, p. 55)<sup>43</sup>. Between 1507 and 1526, this powerful firm from Augsburg traded approximately half of the copper output of its Hungarian mines in Antwerp.

Regarding the quantities of silver purchased by the Portuguese Crown, the historian Philipp Robinson Rössner ventures the assumption that in the first two decades of the 16<sup>th</sup> century, virtually all the silver from Central Europe

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<sup>40</sup> The Tuchers' internal communication mentions the importation of Portugal, via Antwerp, of pepper and jam. Cf. StadtAN, E 29/IV, Nr. 292, 1487, 1490, 1515.

<sup>41</sup> Conversely, goods bought in Antwerp were shipped to Portugal, especially cereal grains and metals. Furthermore, the purchase of firearms was also of considerable importance, and the Portuguese Crown imported these through the *feitoria* of Antwerp. According to J. A. Goris (1925, p. 241), 2,947 *fusils* arrived in Portugal between 1495 and 1521, and most of them were supplied by the merchants from Cologne.

<sup>42</sup> During the reign of King Manuel I, according to Carlo M. Cipolla (1999, p. 39), Portugal imported over 5,200 tons of copper via Antwerp.

<sup>43</sup> As early as 1503, 41 ships arrived in Antwerp, originating in Danzig and laden with copper from the Fuggers.

found its way to the regions of the Indian Ocean via Lisbon (Rössner, 2012, p. 263)<sup>44</sup>. According to the calculations of J. A. Goris, the *feitoria* of Antwerp exported over 14,000 silver marks to the Portuguese capital during the reign of King Manuel I (Goris, 1925, p. 240).

Luso-German trade, which was based on the exchange of oriental spices for metals, was not only carried out in Lisbon and Antwerp, however, but also in Upper Germany. It is worth noting that senior officials of the Portuguese agency in Antwerp, such as Tomé Lopes in 1515, and Rui Fernandes de Almada in 1519, travelled to Nuremberg and Augsburg to negotiate contracts with the big German firms. These contracts centred mainly on copper and pepper.

The correspondence between Rui Fernandes and King Manuel I<sup>45</sup> shows that by the late 1510s, the sale of pepper in Germany was beginning to decline. At that time, Jacob Fugger steadfastly refused to acquire pepper in exchange for copper. Previously, in 1515, this powerful merchant banker had told Tomé Lopes that he wanted to reduce pepper purchases from 30,000 to 15,000 *quintais* per year. From then on, the Fuggers can be seen to slowly withdraw from the pepper business. This had several adverse consequences for the Portuguese government, because the Fugger company was the major supplier of European copper. Nonetheless, in 1519/20, Rui Fernandes de Almada observed that a number of individual merchants and smaller firms showed an interest in buying pepper. King Manuel I continued to insist on negotiating contracts with the big firms of Augsburg in order to secure the metals he so badly needed. While the Fuggers increasingly lost interest in pepper, other companies like the Welsers, Höchstetters, and Rems remained favourably disposed towards buying pepper and other spices. To that effect, one of the main intermediaries for these companies in Lisbon was Jörg Herwart, who had been installed there for some time. In February of 1520, King Manuel I ordered officials of the *Casa da Índia* to hand over 200 *quintais* of pepper to Herwart and his partners in compensation for losses incurred because a contract that included cinnamon and clove had been cancelled<sup>46</sup>. Another source refers to a contract of Herwart's worth 70,000 *cruzados* regarding the purchase of pepper, an amount which, according to V. M. Godinho, was equivalent to over 3,100 *quintais* (Godinho, 1985, vol. 3, p. 210)<sup>47</sup>.

At the end of King Manuel I's reign (1495-1521), the price of pepper sold in the Holy Roman Empire rose significantly. In the Low Countries, for example, it

<sup>44</sup> See also Westermann, 2011; 2013, p. 471.

<sup>45</sup> In this regard, see Themudo Barata, 1971; Kellenbenz, 1974.

<sup>46</sup> ANTT, *Corpo Cronológico*, I-25-119; A. A. M. de Almeida, 1993, p. 134.

<sup>47</sup> On the German merchant Jörg Herwart, see chapter 3.

ranged from 19-22 *dinheiros* per *quintal* in 1516 to 1517, to as much as 30 *dinheiros* in November 1519<sup>48</sup>. The price in Frankfurt and Nuremberg, on the other hand, stood at 28 *dinheiros* in September 1519, increasing in the following two months to 32 *dinheiros*, while in Antwerp, it dropped to 27¾ *dinheiros* in February 1520, although a subsequent rise was anticipated.

Around 1520, the inflated cost of spices became a vehemently disputed issue in Germany<sup>49</sup>. The big companies were publicly accused of usury because of their monopolies, which controlled the distribution and sales of goods in the Holy Roman Empire. News had spread that some of the big firms purchased spices from the King of Portugal at any price, with a view to selling them at exceedingly high prices later on<sup>50</sup>. This not only resulted in bankruptcy for small merchants, but also in a “diversion and waste of good money and currency on the part of the big companies, which greatly harmed the common good”<sup>51</sup>. As prices continued to rise, the matter was discussed in different Imperial Diets (*Reichstage*). Some guilds took it into their own hands to penalize the offenders. In this regard, Jacob Fugger’s temporary refusal to buy oriental spices can be better understood within the context of the debate over the monopolies created by the German merchant bankers. In the winter of 1519/20, he turned down several Portuguese proposals to acquire pepper, arguing that he did not want to lose either his reputation or his estate<sup>52</sup>.

Unlike the Fuggers, other Augsburg firms continued to trade in spices, despite the somewhat precarious nature of this period. The Welsers were especially noteworthy buyers and distributors of Portuguese spices in the decades that followed<sup>53</sup>, and oriental riches were dispatched to Vienna, Prague, and Brno via the trading routes of Cologne-Frankfurt-Nuremberg, as well as those of Cologne-Frankfurt-Leipzig (Geffcken - Häberlein, 2014, pp. 95-96, *passim*). It is not known for certain whether the Welsers closed their Lisbon office temporarily, but there are records of a company factor *in situ* in 1521

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<sup>48</sup> On the evolution of the prices of spices in the Low Countries and Upper Germany, see Themudo Barata, 1971, pp. 162-163.

<sup>49</sup> On the so-called *Monopolstreit*, cf. Hecker, 1875; Johnson, 2008.

<sup>50</sup> New studies suggest, however, that the prices of pepper hardly increased, bearing in mind that inflation affected prices in general. Cf. O’Rourke - Williamson, 2009; Häberlein, 2016, pp. 18, 96-99.

<sup>51</sup> Passage from the accusation made by the imperial tax inspector (1522) *apud* Hecker, 1875, p. 197: “Wie die grossen geselschafft gut gelt und müntz zu gemeins nutz grossem nachteil verführen und verschwenden”.

<sup>52</sup> ANTT, *Corpo Cronológico*, I-25-76.

<sup>53</sup> According to Häbler (1903, p. 35), in 1523, the Welsers bought almost all, if not all, of the pepper that the Portuguese brought from India. Cf. Häberlein, 2014, pp. 54-61.

(Häbler, 1896, p. 73); his name, however, is not known, as the Welser ledgers of 1525 make merely reference to “our employees in Lisbon” (Geffcken - Häberlein, 2014, pp. 108, 111, 242, 245).

An important factor contributing to the decline in business for German companies in Lisbon was the transfer of world trade to Seville. By March 1520, the factor of the Hirschvogel company in Lisbon, Jörg Pock, had realized that trade in the Portuguese capital was “diminishing, while in Seville it was increasing”<sup>54</sup>. In order to take advantage of the highly favourable economic scenario in Seville, many companies from Augsburg and Nuremberg sent their representatives to this city on the Guadalquivir River in order to permanently establish themselves in this new hub of global trade. It is not surprising, therefore, that from the 1520s onwards, we find several agents from Upper Germany, who had previously worked in the Portuguese capital, now ensconced in Andalusia (Pohle, 2000, p. 256). At this very point in time, a number of German firms left Lisbon altogether. Thanks to Rui Fernandes de Almada’s correspondence, for example, we know that the Höchstetters had already closed their office in Lisbon<sup>55</sup>. Over the next few years, other firms followed suit. Around 1523, in the ambit of the above-mentioned case against the big German companies accused of usury, Conrad Peutinger, the famous humanist and son-in-law of Anton Welser, commented that all the German firms, bar one, had closed their offices in Lisbon (Grosshaupt, 1990, p. 380, note 141)<sup>56</sup>. Even if slightly exaggerated, this statement<sup>57</sup> evinces a clear tendency on the part of various firms from Augsburg and Nuremberg to withdraw from Lisbon all through the 1520s. The Welsers and Fuggers, Augsburg’s largest companies, also appear to have departed from Lisbon, but only temporarily, because years later they once again set up offices there, while, in the intervening years, maintaining contact with Portugal by way of their agencies in Antwerp and Seville<sup>58</sup>.

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<sup>54</sup> StadtAN, E 11/II, *FA Behaim*, Nr. 582,13: “(...) *ab Nimpt vnnd zuo Sebiliya zuo*”.

<sup>55</sup> ANTT, *Corpo Cronológico*, I-44-4; Themudo Barata, 1971, doc. XIX.

<sup>56</sup> On Conrad Peutinger (1465-1547) and the Portuguese Discoveries, see Lopes, 2007; Pohle, 2019, pp. 47-69.

<sup>57</sup> Around 1522/23, at least three German companies were well-established in Lisbon: the Hirschvogels of Nuremberg, as well as the Herwarts and the Rems of Augsburg.

<sup>58</sup> On the business dealings of the Fuggers and the Welsers, both in Portugal and overseas, during the 16<sup>th</sup> century, cf. Kellenbenz, 1990; Häberlein, 2016; Pohle, 2017.

### 3. Precious stones

After the late 1510s, some trading companies of Upper Germany, particularly the Hirschvogels of Nuremberg, changed their business strategy and started specializing in precious stones<sup>59</sup>. The growing interest of the Hirschvogel company in this economic sector contributed greatly to a sharper focus on Indian markets. Between 1517 and 1520, therefore, the Hirschvogels sent their commercial agents, Lazarus Nürnberger and Jörg Pock, to Asia. At the head of the Hirschvogel outpost in Lisbon in 1517 was Joachim Prunner from Berlin. Prunner specialized in buying precious stones in Portugal. According to his successor, Jörg Pock, these acquisitions reached a considerable volume<sup>60</sup>. Pock went to India in 1520. He worked for the Hirschvogels and the Herwarts of Augsburg at least until 1523 and remained on the Indian subcontinent until his death in 1529<sup>61</sup>. His commercial interests were primarily in precious stones. He travelled to the Hindu kingdom of Vijayanagara (Bisnaga in Portuguese written sources), “where a stone called diamond is appreciated”<sup>62</sup>. Pock was very impressed with the wealth of Bisnaga, where he lived from April to November 1521. Its capital, Vijayanagara, was one of the most important markets for precious stones in all of Asia. The management of the Hirschvogel company later confirmed that “Jörg Pock had sent from India a great many gemstones”<sup>63</sup>. Buying and selling precious stones played a major role in the business strategies of the Hirschvogels, and in the 1520s, it became the most profitable business branch for the company.

After Jörg Pock’s departure for India, Friedrich Löner took over the position of factor for the Hirschvogels in Lisbon, where his presence until 1525 was documented (Schaper, 1973, p. 243). In 1524/25, he was aided (or substituted) by Christoph Spaigel of Nuremberg<sup>64</sup>. Apart from carrying out the usual functions in the Lisbon office, Löner was in charge of estimating the value of the precious stones that Pock sent to the representatives of the Herwarts, because the Hirschvogels were entitled to a third of the profits on each piece<sup>65</sup>. The

<sup>59</sup> On the Hirschvogels and their connections in Portugal, see Schaper, 1970; 1973, pp. 205-251.

<sup>60</sup> StadtAN, E 11/II, *FA Behaim*, Nr. 582,11c.

<sup>61</sup> Stadtarchiv Augsburg (henceforth StadtAA), *Rst, Reihe “Kaufmannschaft und Handel”, Akten*, Fasz. 4, Nr. 24/11.

<sup>62</sup> StadtAN, E 11/II, *FA Behaim*, Nr. 582,14: “Narsinghen (...), do der stein genandt demandt gefelt”.

<sup>63</sup> StadtAA, *Rst, Reihe “Kaufmannschaft und Handel”, Akten*, Fasz. 4, Nr. 24/11, *apud* Schaper, 1973, p. 279: “(...) etlich stayn do Jörg Pock aus yndia geschyckt”.

<sup>64</sup> Cf. *Apontamentos para a História da Moeda em Portugal*, 1878, Mappa demonstrativa, n.º 6/1524; Godinho, 1985, vol. 3, p. 178.

<sup>65</sup> StadtAA, *Rst, Reihe “Kaufmannschaft und Handel”, Akten*, Fasz. 4, Nr. 24/11.



Hirschvogels remained in Lisbon until 1532. After that, there are no known records of the firm's activities in Portugal.

At the beginning of King John III's reign (1521-1557), the Herwarts intensified their business activity in Portugal. They dealt mostly in precious stones and pearls, and kept their Lisbon offices open until 1531<sup>66</sup>. At the same time, Jörg Herwart, a family member, specialized in the trade of precious stones, earning for himself a great reputation on the Iberian Peninsula. In 1511, the presence of Jörg Herwart in Lisbon is first documented as representing the Fuggers<sup>67</sup>. Between 1517 and 1524, he was among the German merchants who submitted silver to the *Casa da Moeda* (the National Mint) and who bought spices in the *Casa da Índia* (Godinho, 1985, vol. 3, pp. 197-199). He also owned a diamond cutting workshop on the outskirts of Lisbon, which became rather famous (Amburger, 1931, p. 230.) Herwart acquired the stones through his factor Jörg Imhoff, whom he had sent to India in 1526<sup>68</sup>. According to the historians Hermann Kellenbenz and Vitorino Magalhães Godinho, King John III allied himself with Herwart in the purchase of precious stones (Kellenbenz, 1960, p. 135; Godinho, 1985, vol. 3, p. 77). Godinho refers to 'Jorge Herwart' in 1531 as "a powerful capitalist from Augsburg [...] involved in the sale of diamonds of exceptional value, sharing with the Portuguese Crown the monopoly of buying precious stones in India and importing them into Europe"<sup>69</sup>. At the same time, the Spanish ambassador, Lope Hurtado de Mendoza, negotiated with Herwart the acquisition of a large diamond which the Spanish Court greatly coveted<sup>70</sup>.

In the following years, other German commercial agents moved to Portugal, and also Asia, in order to buy precious stones (Kellenbenz, 1990b; 1991). They

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<sup>66</sup> Christoph von Stetten, the last representative in Lisbon of the Herwarts, liquidated the company's office in early 1531. On this merchant's stay in Portugal, see Haemmerle, 1955, pp. 57-64.

<sup>67</sup> Biblioteca Nacional de Portugal / Lisbon, *Reservados*, Cód. 9820, fol. 21.

<sup>68</sup> StadtAA, *Rst, Stadtgerichtsakten* 189, Fol. 387-395. Under a contract set up with Jörg Herwart in April of 1526, Jörg Imhoff served as Herwart's factor in India until August 1534. Imhoff was responsible for considerable business deals on the Indian subcontinent, particularly the purchase of precious stones and pearls, as well as the sale of metals and textiles.

<sup>69</sup> Godinho, 1985, vol. 3, p. 210: "Em 1531 é um poderoso capitalista de Augsburg, Jorge Herwart (...) anda metido na venda de diamantes de excepcional valor, compartilhando com a coroa portuguesa o monopólio da compra de pedraria na Índia para importar para a Europa".

<sup>70</sup> The negotiations showed how the trade of precious stones was a highly speculative activity. While Herwart's asking price was 160,000 *ducados* for the above-mentioned piece, Mendoza tried to push the price down to less than 100,000 *ducados*. See Kellenbenz, 1960, pp. 135-136, 140.

were, more often than not, employees of the German firms that had settled in Lisbon around 1530, as was the case of the Prunner-Rietwiesers, the Pours of Nuremberg, and the Nuremberg branch of the Welsers. It was a time when we see a second generation of German firms establish themselves on Portuguese territory. This heralded the beginning of a new stage in Luso-German commercial relations.

#### *4. Conclusion*

As a result of the Portuguese Expansion, the turn of the 16<sup>th</sup> century was marked by a profound change in commercial relations between Portugal and Germany. While Luso-German trade exchanges during the Late Middle Ages were dominated by the Hansa, new protagonists and products emerged in the late 15<sup>th</sup> century. Madeiran sugar, surpassing Mediterranean sugar in both quality and quantity, was one of the foremost overseas goods to be found in the Holy Roman Empire. Once it arrived in Bruges and Antwerp, the sugar produced in Portugal's Atlantic colonies (Madeira, Cabo Verde, and São Tomé) was distributed throughout central and northern Europe. Particularly prominent among the German merchants who commercialized this luxury product were those from Cologne and Upper Germany, notably the Welsers of Augsburg.

This scenario changed once more, and profoundly, with the opening of the Cape Route to India, resulting in the arrival of the coveted Asian spices in Lisbon. In the early 1500s, the large German firms, located almost exclusively in Augsburg and Nuremberg, decided to send their agents to Lisbon in order to enter into direct negotiations with the Portuguese Crown regarding overseas trade. After 1503, and attracted primarily by Indian pepper, several companies from Upper Germany founded the first German outposts in Lisbon. As part of his expansion policies, King Manuel I soon realized that the German merchant bankers might be able to play a fundamental role as investors and suppliers of precious metals. At that time, they dominated the European market for copper and silver, both so indispensable to the commercial exchanges in the regions of the Indian Ocean. Between 1503 and 1511, therefore, King Manuel I granted the Germans the most favourable privileges ever awarded to foreign merchants in Portugal in the entire 16<sup>th</sup> century (Amaral, 1965; Rau, 1970). The so-called "Privilege of the Germans" reveals the exceptional status of German companies in Portugal who, in the first two decades of the 16<sup>th</sup> century, made substantial purchases of pepper and other oriental spices. Only from the 1520s onwards did

precious stones acquire more commercial importance for some firms from Upper Germany than spices did.

The decline in trade of the German firms in Lisbon around 1520, in turn, was precipitated by various contributing factors. One was King Manuel I's decision to sell pepper and other oriental spices almost exclusively in Antwerp. This meant that it was no longer imperative for German companies to maintain their Lisbon offices in order to negotiate spice contracts. What's more, the sale of metals, as well as that of sugar, had always been carried out in Antwerp. In the 1520s, however, Antwerp went through a critical stage as a result of the French-Habsburg conflict, which jeopardized trade in the region (Häberlein, 2010, p. 341). Simultaneously, Seville became the most important port for overseas commerce on the Iberian Peninsula, while Venice, in the following decade, also began to gain renewed momentum in the spice trade.

While the interests of many companies from Upper Germany in the commercial exchanges with the Portuguese Crown lost their permanence over the 16<sup>th</sup> century, the economic contact of the Hanseatic League with Portugal, in contrast, proved to be longer-lasting. Their relations had a long tradition and were mainly based on the exchange of domestically-produced goods; they also depended less on overseas products. Given that trade between the Hansa and Portugal did not suffer big oscillations in the context of the sensitive Asian spice market, Luso-Hanseatic business remained relatively stable, even though it never reached the volume of business between King Manuel I and the firms of Upper Germany. In this way, economic relations between the Hansa and Portugal transitioned from the 16<sup>th</sup> into the 17<sup>th</sup> century, taking on great importance during the Iberian Union (1580-1640)<sup>71</sup>.

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<sup>71</sup> Regarding commercial relations between the Hansa and Portugal in the late 16<sup>th</sup> century and the first half of the 17<sup>th</sup> century, cf. Schumacher, 1892; Meier, 1937; Rau, 1951; Jeannin, 1975; Oliveira Marques, 1987, pp. 17-22.

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#### 6. Curriculum vitae

Jürgen Pohle, born in Trier (Germany), studied History and Geography at the Albertus-Magnus-University in Cologne. His PhD deals with *Deutschland und die überseeische Expansion Portugals im 15. und 16. Jahrhundert* (Münster 2000). In 2000 he became Assistant Professor for Economic and Social History on the Universidade Autónoma de Lisboa (2000-06) and the Universidade Atlântica in Oeiras (2000-14). Since 2009 he is "integrated researcher" at the Centre for the Humanities (CHAM, Faculdade de Ciências Sociais e Humanas, Universidade NOVA de Lisboa).

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