

**Title: Cotton Traders in Hemispheric Perspective: Cross-imperial Networks
Between Brazil, Portugal and Europe, 1780-1808**

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Introduction

Research problems

For those unfamiliar with trade matters in the early modern era, this work can be read as an attempt to understand how individuals circumvented state regulations and how, on the other hand, the state fostered the economic performance of individuals. For those more familiar with historiography on trade and more specifically on Portuguese overseas trade at the end of the eighteenth century, my main research question can be summarized as follows: what were the limits and potentialities of the cross-imperial mercantile networks in the early modern period and how did they adjust or evade national protectionism, a characteristic of the prevailing economic policy of mercantilism?

My focus, therefore, is on economic actors and mercantile networks. However, mercantile networks, without careful delimitation, may be too extensive and impossible to survey. Consequently, it is necessary to narrow the scope of mercantile actors and their object of trade. I intend to do this by analyzing a specific group of merchants on a trade route and in an equally specific historical context: the dealers who traded raw cotton between Brazil (the place of production), Portugal (intermediate place of consumption and distribution) and the rest of Europe (the leading consumer of fiber) between 1780 to 1808. The period is justified since it was from 1780 that cotton exports from Brazil began to grow significantly. The year 1808 marks the end of the “exclusive metropolitan” (also known in the literature as “colonial exclusive” or “Old Colonial System”) that Portugal had with its Brazilian colony. After that date, the Brazilian ports were opened to other nations. This period was also the time of higher presence of Brazilian raw cotton in the English markets, before being overshadowed by the US cotton competition in the 1820s. Because of these reasons, my object of research is not cotton itself, but rather the traders who dealt with the fiber.

The economic doctrine of mercantilism presupposes a protectionist state that, among many other characteristics, fosters the development of its commercial community, protecting them from external competition. Also, this policy reserved the commerce with

the overseas colonies exclusively for its vassals¹. However, the most up-to-date historiographical literature on economics in the early modern period has argued that merchants were more likely to cross the borders of their realms than we had imagined. Whether from the perspective of global history, or Atlantic history, or even just using the language of trans-cultural, trans-national or trans-imperial networks approach, this broad literature emphasizes that political delimitations, economic protections, and cultural differences were not strong enough to prevent contacts between merchants from different parts of the globe, and much less effective to stop the transfer of people, goods, and credit². My research question is intrinsically linked to this historiographical debate with which I seek to contribute with an original study.

I want to do this research because I am not totally convinced of the excessive strength and scope that the current literature has been giving to the trans-imperial networks in the early modern age. At the same time, mercantilism as an economic policy that completely

¹ For general works on mercantilism and its relation to protectionism, see Eli F. Heckscher, *Mercantilism*, vol. 2 (London: Allen & Unwin, 1955), 53–174; Charles Wilson, *Mercantilism* (London: The Historical Association, 1958), 9–10; Lars Magnusson, *The Political Economy of Mercantilism*, 1 edition (London: New York: Routledge, 2015), 16; Patrick Karl O'Brien, "The Formation of States and Transitions to Modern Economies: England, Europe, and Asia Compared," in *The Cambridge History Capitalism*, ed. Larry Neal, Reprint edition, vol. 1 (Cambridge: Cambridge University Press, 2015), 357–402; The Portuguese mercantilism was analyzed by many authors, see Kenneth Maxwell, "Pombal and the Nationalization of the Luso-Brazilian Economy," *The Hispanic American Historical Review* 48, no. 4 (1968): 608–31, <https://doi.org/10.2307/2510901>; Jorge Miguel Pedreira, "A economia política do sistema colonial," in *O Brasil Colonial: Volume 3*, ed. João Fragoso and Maria de Fátima Gouvêa (Rio de Janeiro: Civilização Brasileira, 2014), 419–60; Leonor Freire Costa, "Relações Económicas Com o Exterior," in *História Económica de Portugal, 1700-2000.*, ed. Pedro Lains and Alvaro Ferreira da Silva, vol. 1, 3 vols. (Lisboa: Imprensa de Ciências Sociais, 2005), 263–98; José Luís Cardoso, "Política Económica," in *História Económica de Portugal, 1700-2000. Volume 1. O Século XVIII.*, ed. Pedro Lains and Alvaro Ferreira da Silva, vol. 1, 3 vols. (Lisboa: Imprensa de Ciências Sociais, 2005), 345–67; Fernando A Novais, *Portugal e Brasil na crise do antigo sistema colonial (1777-1808)* (São Paulo: Hucitec, 1979); Francisco José Calazans Falcon, *A época pombalina: política econômica e monarquia ilustrada* (São Paulo: Editora Ática, 1982).

² Just to name a few, see Philip D. Curtin, *Cross-Cultural Trade in World History* (Cambridge: Cambridge University Press, 1984); David Hancock, *Citizens of the World: London Merchants and the Integration of the British Atlantic Community, 1735-1785* (Cambridge; New York: Cambridge University Press, 1995); Horst Pietschmann, "Introduction: Atlantic History - History between European History and Global History," in *Atlantic History: History of the Atlantic System 1580-1830: Papers Presented at an International Conference, Held 28 August-1 September, 1999, in Hamburg*, ed. Horst Pietschmann (Göttingen: Vandenhoeck & Ruprecht, 2002), 11–54; Peggy K. Liss, *Atlantic Empires: The Network of Trade and Revolution, 1713-1826* (Baltimore: The Johns Hopkins University Press, 1982); Francesca Trivellato, *The Familiarity of Strangers: The Sephardic Diaspora, Livorno, and Cross-Cultural Trade in the Early Modern Period* (New Haven London: Yale University Press, 2012); Cátia Antunes, "Free Agents and Formal Institutions in the Portuguese Empire: Towards a Framework of Analysis," *Portuguese Studies* 28, no. 2 (2012): 173–85, <https://doi.org/10.5699/portstudies.28.2.0173>; Cátia Antunes and Amélia Polónia, *Beyond Empires: Global, Self-Organizing, Cross-Imperial Networks, 1500–1800* (Leiden: Brill, 2016); Tjil Vanneste, *Global Trade and Commercial Networks: Eighteenth-Century Diamond Merchants*, 1 edition (London: Pickering & Chatto, 2016); Christopher Ebert, *Between Empires: Brazilian Sugar in the Early Atlantic Economy, 1550-1630* (Leiden: Brill, 2008).

protected national merchants was far from a reality. The main problem of the first interpretation is the universalization of case studies. This deficiency is linked to the methodology of the study of networks that presupposes the well-defined analysis of some mercantile groups without considering the total number of merchants that participated in the business. Thus, the research question can be better addressed if we ask the following question: how many merchants were trans-imperial and how many were not? Or rather, how many actors have managed to circumvent state regulations, and how many have not? If there was a certain significant number of actors who managed to overcome the protectionist barriers of mercantilism, can we say that the mercantilist policy in Portugal was ineffective? In its turn, the main problem with the mercantilist approach is not to consider the financing from foreigners to nationals and the use of national intermediaries to access the colonial markets³. These are elements that undermine the strict protectionist measures of mercantilism. In sum, no investigation has sought to capture in a wide-ranging scope the universe of both trans-imperial networks and the mercantilist policies within the same explanatory scheme. In this research, I aim to fulfill the aforementioned gap in the literature.

The case of cotton traders may offer some original contributions to this debate. Much of my research period was marked, according to historiography, by a reinforcement of mercantilist policies in Portugal, some of which came to characterize this epoch as the “nationalization” of the Portuguese economy⁴. At the same time, it was a moment of wide expansion of consumer markets for tropical products, such as cotton, which necessarily forced exchanges between empires. So how can one understand the performance of the cotton merchants in this context? Was mercantilist policy in Portugal so effective that it guaranteed commercial services to nationals? Or was it flexible enough to allow the entrance of English and French merchants, the main buyers of raw cotton? If so, what was the magnitude of this insertion? How did they organize together with the Portuguese merchants to access the markets of Brazil? In the same way, we can ask whether the

³ Allan Christelow, “Great Britain and the Trades from Cadiz and Lisbon to Spanish America and Brazil, 1759-1783,” *The Hispanic American Historical Review* 27, no. 1 (February 1947): 2, <https://doi.org/10.2307/2508589>.

⁴ Maxwell, “Pombal and the Nationalization of the Luso-Brazilian Economy”; Sandro Sideri, *Trade and Power: Informal Colonialism in Anglo-Portuguese Relations* (Rotterdam: Rotterdam University Press, 1970); Pedreira, “A economia política do sistema colonial”; L. M. E. Shaw, *The Anglo-Portuguese Alliance and the English Merchants in Portugal, 1654-1810* (Aldershot; Brookfield, Vt.: Ashgate, 1998); Harold Edward Stephen Fisher, *The Portugal Trade: A Study of Anglo-Portuguese Commerce, 1700-1770* (London: Methuen, 1971).

mercantilist policy in Portugal was successful enough to strengthen the Portuguese mercantile groups to launch them into a competitive international market, such as the cotton trade. We know that exports of fiber from Portuguese America (namely from the regions of Pernambuco and Maranhão) to the consumer markets of Europe have increased since the 1780s onwards. Thus, from a macroeconomic perspective, the cotton trade was a prosperous business, contributing to the accumulation of wealth for cotton merchants and also for those who engaged in the manufacturing sector. However, we do not know the exact nature of this trade nor the names of those responsible for its operation.

What may be more intriguing is that cotton was the second most important tropical product produced in the Portuguese colonies between 1796 and 1811, accounting for 24.4% of total merchandise shipped to the kingdom of Portugal, sidelined only to sugar, which reached 34.7% of total commodities sent⁵. Furthermore, in the 1790s, it made up 40% of the fiber traded in Liverpool, the primary market for the product⁶. Even with this relevance in numerical terms, there are no specific studies that dealt with cotton traders in the Portuguese Empire in a particular way. Pursuing cotton seems to me to be a good strategy, as it is a commodity that makes it possible to observe several connections between nations. It is different from the sugar trade that was mostly connected to the Italian and German (Hamburg) markets. Cotton, on the other hand, was connected with England, France, Italy, and Germany. My focus on the cotton trade is also justified because it is restricted in a relatively short period and subject to more quantitative and qualitative denser analysis. Sugar would require thinking about a necessarily broader and more time-consuming period (after all, the sugar trade was in progress since the sixteenth century), which would be very difficult to achieve in a Ph.D. research.

General partial results and chapter plan

After doing some partial archival research in the Lisbon customs records, I reached the following results for two years, which are contained in table 1, and this made me plan the organization of the chapters, which I will explain below.

Table 1. Import and export of raw cotton in the years 1789 and 1799

⁵ José Jobson de Andrade Arruda, *O Brasil no comércio colonial* (São Paulo: Editora Ática, 1980), 353, 368–71.

⁶ Thales Augusto Zamberlan Pereira, “The Cotton Trade and Brazilian Foreign Commerce during the Industrial Revolution” (PhD diss, São Paulo, Universidade de São Paulo, 2017), 12.

Years	Import (from Brazil to Portugal)				
	Number of Entries	Number of owners	Value (<i>réis</i>)	Tax(<i>réis</i>)*	Cotton (Bales)**
1789	2.026	620	578.097.200	17.342.916	38.232
1799	3.775	949	954.544.933	28.636.348	64.089
	Export (from Portugal to the rest of Europe)				
	Number of Entries	Number of owners	Value (<i>réis</i>)	Tax(<i>réis</i>)***	Cotton (Arrobas)****
1789	944	140	536.802.000	24.156.090	178.934
1799	1.115	155	881.584.600	44.079.230	293.839

Sources: For the import data of 1789, books 315 and 314. For the year 1799, books 408, 410, and 411. For the export data of 1789, books 192, 193, 194, 195, 196, 311, 312 and 313 For the year 1799, books 44, 45, 104, 162, 215, 407, 409, and 412. All of these books are in the Arquivo Nacional Torre do Tombo (ANTT) in the “Alfândegas de Lisboa, Casa da Índia” section. *Three percent tax on the value of cotton; based on values **not** regulated by customs. **One bale of cotton from Maranhão contained an average of 5.36 arrobas, while one bale from Pernambuco contained an average of 4.06 arrobas of cotton. ***4.5 percent tax on the value of cotton; based on a price of 3,000 *réis* per arroba of cotton stipulated by customs. ****1 arroba = 32 Lb (pounds)⁷.

The research in the archives is still incomplete, since I intend to make a table that contemplates a greater number of years, as I will explain below. But those two years were enough to make certain patterns clear. 1) The number of importers (owners) is significantly bigger than the number of cotton exporters. 2) The growth of cotton imports is followed by an increase in merchants engaged in such trade. In this case, trade had an impact on the composition of the mercantile population that took care of the cotton trade. However, this is not the case for the export sector. Exports have also grown, but have not been accompanied by a substantial increase in the number of merchants. 3) Although it is not possible to list the names of merchants in this chapter, due to the large number of names, I have found that the groups of importers and exporters do not match. The biggest importers were not the biggest exporters, and vice versa. And finally, 4) the main importers were Portuguese, while the main exporters were foreigners residing in Lisbon. In other words, trade with Brazil was mostly conducted by nationals, who, on the other hand, were rarely involved in trade with the rest of Europe. Foreigners hardly dealt with Brazil, but managed to centralize cotton exports outside Portugal. In the next section, I will explain more about where I got this data and the nature of the source. What is important to make clear now is that these guidelines directed me to the following plans - provisional, of course - to organize the chapters of my thesis.

⁷ Patrick Kelly, *The Universal Cambist, and Commercial Instructor* (London, 1811), 245.

Once I discover that groups are made up of different individuals, the idea of transimperial networks started to make little sense. That is, foreigners were rarely in business with Brazil and the Portuguese seldom led the business of cotton exports to the rest of Europe. The first part of the thesis intends to explore the characteristics of political economy that shaped such a scenario. That gives me two chapters. One explaining the “effectiveness” of the exclusive metropolitan. And another chapter explaining why the Portuguese could not lead this branch of cotton exports outside Europe. These chapters will deal a lot with regulations, constraints, and authorizations that guided the economic activity of merchants. Essentially, they will be intended to tell the macro narratives of the cotton trade.

Second, since the mercantile groups, or individuals, that dealt with the export and import of cotton were distinct, this opens the possibility for me to explore these two branches separately in two chapters. In this part, I will analyze in detail the mercantile activities from the micro-analytical point of view seeking to know how the merchants complied with the economic policy assumptions set out in the first part of the thesis. Besides, I want to discover the trading mechanisms that they developed among themselves that were not foreseen or contemplated in the regulations. Thus, in the third chapter, I will focus my attention on the maritime route that connected Brazil with Portugal, the famous colonial trade. In the fourth chapter, I will turn my eyes to the other side of the cotton route: the European markets. And in the same way, I will try to find out the trade mechanisms - from the activity of the merchants - that were in line with the macro narratives about European trade. Essentially, these two chapters will be, so to speak, “normative,” since they aim to highlight the ordinary and the regularity of commercial activity framed in the assumptions of the political economy of the time.

Third, although rare, there were individuals who could overcome imperial barriers. This gives me two more chapters, in which I will explain these exceptions, analyzing in the fifth chapter the trans-imperial networks that accessed the markets of Portuguese America and in the sixth chapter the Portuguese networks that accessed the European markets. Here once again it is about exploring the micro-narrative intricacies of the cotton business, as in the chapters of the second part. But at the same time, I also think of working out a functional model of how trans-imperial networks should operate. Perhaps at the end of each chapter I can devote a few pages back to the macro narrative, where I

can revisit, with the new data from my research, the canons of economic policy of the time.

The general idea, therefore, is to go from macro narrative and to some extent theoretical chapters (economic policy) to empirical and micro-narrative chapters (the everyday life of merchants). And in the end, go back to the macro narrative, trying to revisit economic policy and refine our understanding of the trans-imperial networks and their relations with the regulations and constraints of the time. Obviously, all chapters are theoretical to some extent and empirical to others, but the general direction of the thesis is to go from theory to empiricism and then back to theory again. In light of this, below I have systematized the table with the names of the chapters that, for now, I intend to base myself to follow the research.

Table of contents

Part 1. Regulations, Constraints, and Freedoms: Building an Economic Policy for the Cotton Trade

1. From Brazil to Portugal: the economic policy of the colonial exclusive
2. From Portugal to the rest of Europe: the economic policy of international trade

Part 2. The Raw Cotton Mercantile Groups

3. From Brazil to Portugal: cotton importers in Lisbon
4. From Portugal to the rest of Europe: cotton exporters in Lisbon

Part 3. Trans-imperial Connections

5. Defying the colonial exclusive: foreign merchants and Brazil
6. Competing in the international market: the Portuguese and the European Marketplaces

Since my archive research is not complete, what I will show here are unfinished parts of chapter three and five, which I present as a single chapter now, but which will be divided later for the final thesis. In other words, although I make brief references to the export business, what I will analyze here will be the cotton import data (or rather, only the import

part of the table 1). The chapter is divided as follows. In the second part I explain the main source I have been working with so far, its potentials, limitations and some strategies that I will use to work around these constraints. Then, I present and try to analyze the macro-economic data itself. Finally, in the third part, I explore some case studies taken from the macro-economic data, first talking about some Portuguese importers and then about foreign importers in Lisbon.

Lisbon customs books and their data

Customs records

This part of the chapter explores the information extracted from the data of the Lisbon customs records, trying to manage this data to answer my research questions. It is important, then, to see what kind of data the customs records provide, and then to explore some results obtained by systematizing their content.

If my research question seeks to know whether foreigners were in any way accessing colonial markets in Portuguese America, it would be more appropriate to analyze documents that inform as comprehensively and as completely as possible the traders who were negotiating with Brazil. Customs records, to a large extent, are adequate for this purpose, since the obligation to pay taxes impacted the activity of the trading communities of the early modern era, as well as before and after it. After all, as Benjamin Franklin wrote in 1789, in a sentence that would become a popular saying: “in this world nothing can be said to be certain, except death and taxes”⁸. Paying tax is a routine and is an almost universal rule.

Naturally, when we talk of taxes, we tend to automatically think of the cunning ways in which actors can evade them, and the most obvious thing that comes to mind when we think of trade is smuggling. There is already an extensive literature dealing with this, not only about the Portuguese empire but also regarding other European empires⁹. For now,

⁸ Benjamin Franklin, Adolf Frankenburg, and Albert H. Smyth, *The Writings of Benjamin Franklin*, vol. 10 (New York: Haskell House, 1907), 69.

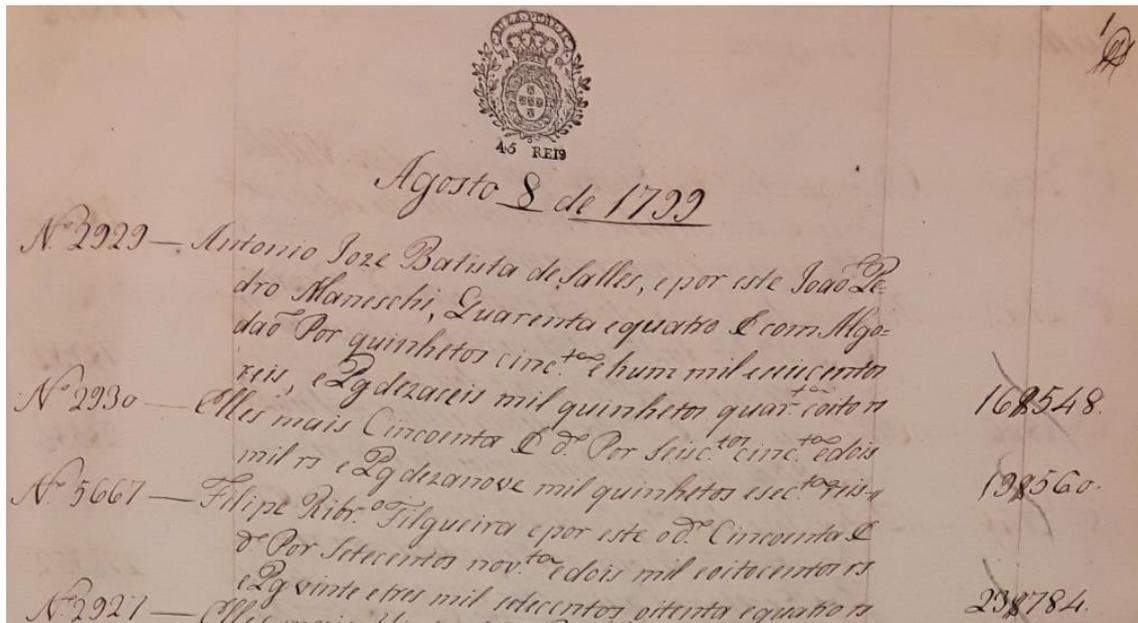
⁹ For the context of the Portuguese Empire, see Novais, *Portugal e Brasil na crise do antigo sistema colonial (1777-1808)*; Ernst Pijning, “A New Interpretation of Contraband Trade,” *Hispanic American Historical Review* 81, no. 3–4 (August 1, 2001): 733–38, <https://doi.org/10.1215/00182168-81-3-4-733>; For other contexts, see W. A. Cole, “Trends in Eighteenth-Century Smuggling,” *The Economic History Review* 10, no. 3 (1958): 395–410, <https://doi.org/10.2307/2591260>; G. D. Ramsay, “The Smugglers’ Trade: A Neglected Aspect of English Commercial Development,” *Transactions of the Royal Historical Society* 2 (1952): 131–57, <https://doi.org/10.2307/3678787>.

I will leave the subject of smuggling aside, as I will deal with it in more detail in a special section. But it is worth pointing out briefly that contraband was more of an exception than a rule, even though it grew tremendously in the late eighteenth century¹⁰. Otherwise the empires and states of the early modern era would not be sustainable. People paid more taxes than they did not pay, which should not make us forget the Portuguese government's concerns about smuggling that have always been constant.

But what do the Lisbon customs records tell us about? All those actors who received goods from outside Portugal should declare their names to customs officials stating that they had removed certain quantities of goods from the building. In addition, these owners were obviously required to pay the tax, which was three percent on the value of the goods. As not all merchants had time to go in person to the customs place, they allowed third parties to remove the goods from the building. All this information - name of the owner, name of the third party, the quantity removed (in the case of cotton, the amount was recorded in bales), value of the goods and the value of the tax - were registered in the Lisbon customs books, a collection of books that extend from the middle of the eighteenth century to the nineteenth century. Figure 1 below, a fragment of a page from the Lisbon customs books, tries to illustrate what was said.

¹⁰ Jorge Miguel Pedreira, "From Growth to Collapse: Portugal, Brazil, and the Breakdown of the Old Colonial System (1750-1830)," *Hispanic American Historical Review* 80, no. 4 (November 1, 2000): 839–64.

Figure 1. Copy of an excerpt from the Lisbon customs books.



Source: book 410, ANTT, Alfândegas de Lisboa, Casa da Índia.

Like any record, customs books present challenges, problems and limitations, and it is good to make these obstacles clear here. First, it is an extensive source which makes the work of collecting information exhaustive and time consuming (as well as the successive systematization and treatment of data). There are 37 import books and 245 export books, totaling 282 books that span twenty-seven years. Second, it has its flaws, as I noticed that the merchants' names were not registered in a standardized way. This is more relevant when trying to read the names of foreign merchants, who were sometimes written in different ways. Also linked to the lack of standardization, customs officials could omit or forget (probably because of the work hours and the large volume of records they were supposed to do) to inform if the merchants who removed the cotton from customs belonged to any company, father and son association or another form of partnership. Imported cotton was registered in bales and not in a unit of measure (which was the "arrobas"), making it difficult to know precisely how much cotton each merchant received at customs, even though I have information about the average of cotton arrobas that the bags held, which makes it possible to get around this problem. Third, because it only has names and numbers, and nothing more, it makes qualitative analyzes of trade impossible. Such information, however, can be found in other registries, such as the notary offices in Lisbon, lawsuits, requests to government bodies and through commercial correspondence. In addition, it has limitations as it only informs the names of people who

removed cotton from customs, but it does not show if there was any type of negotiation involving loans. That is, this source does not show the possible financiers.

Having exposed these limitations and some shortcuts that can help me overcome them, I would like to highlight two other interim solutions that I consider to be of paramount importance. First, regarding the number of sources. Due to their large number and the limited time to collect and treat them, I chose to carry out a sampling instead of performing the quantification of all the twenty-seven years that comprise my research. At first, I will restrict my quantification in the following periods and for the following reasons, see table 2.

Table 2 – Periods for data collection (by sampling) from Lisbon customs books.

Years	Justification
1780, 1781 and 1782	Initial period of cotton exports from Brazil, where France probably dominated imports from Portugal ¹¹ .
1788, 1789 and 1790	Solidification of the cotton business. France and England competed for the raw cotton market ¹² .
1797, 1798 and 1799	Period of wars, where France is no longer in the cotton business in Portugal ^{13***} .
1804, 1805 and 1806	Period where France and England severely dispute the cotton market in Lisbon. In fact, France imports more cotton than England ¹⁴ .

In order to find out who the possible financiers of the cotton trade were, I found it prudent to carry out an analytical separation on three approaches. The first is to study the trajectory of the merchants in the customs records. They will be treated here as merchants themselves, or those who took care of the mercantile activity. The second way is to look in other registries – the notary offices in Lisbon and the lawsuits involving merchants are my bet - the individuals who financed the merchants that are listed at customs. These will

¹¹ Antonio Carreira, *A Companhia Geral do Grão-Pará e Maranhão. (O comércio monopolista. Portugal-África-Brasil na segunda metade do século XVIII)*, vol. 2 (São Paulo: Companhia Editora Nacional, 1988), 319.

¹² According to my data.

¹³ Arruda, *O Brasil no comércio colonial*, 370–71.

¹⁴ Arruda, 370–71.

be treated as investors or financiers of the trade, even though they were definitely merchants themselves, who worked in other businesses and also in the cotton trade. Merchants and financiers were social categories that could mix. The third approach of investigation is the shipping sector. Given that the colonial exclusive functioned based on the prohibition of access of foreign vessels to colonial ports, it is imperative to take a close look at this sector, mainly to verify who were the owners of ships that traveled the colonial routes. In short, it is essential to separate the cotton business between trade, financing, and transportation. Since the research is not yet ready and I only came across the need to examine these three sectors separately very recently, what I offer in this chapter is just an analysis of the trade sector, with brief references to shipping and financing.

Customs records data

In this section, I will analyze the raw cotton import data that I collected for two specially selected years. The first, the year 1789, was a time when Brazilian cotton had already reached maturity and was a product regularly negotiated between Brazil and Portugal. Furthermore, this was before the wars of the 1790s; therefore, a period when the seas - especially the Atlantic - were relatively safe and where England and France competed for raw cotton from Brazil. So, it was a phase of normality. The second-year selected is that of 1799. At that time, the wars had already escalated to such an extent that Portugal ceased commercial contacts with France, preferring the English side. Also, the seas became a more dangerous place. Therefore, two different political situations and which, beforehand, present different results in terms of the composition of the actors who led the cotton trade from Lisbon.

Considering the two years, they present outcomes that evidently point to a situation of growth in all indicators: number of records (or entries registered in customs books), number of cotton owners, the value of goods, the amount of the tax paid and the number of bags (see table 1). Looking more closely at the numbers, what is perhaps most striking is the significant number of owners: 620 individuals who removed the cotton from Lisbon's customs in 1789 and 949 who did the same in 1799. An increase of 53.06% in ten years. These figures indicate that this was probably a market open to everyone, even to those who were not professional traders. Nevertheless, I will show that this was a highly concentrated business in the hands of a few merchants.

With regard to imported values, what is noticeable is even higher growth, an increase of 63.11% in a decade. The increase is explained by the context of industrial expansion in European nations, including here the manufacturing development in Portugal. It should also be noted that while in 1789, just over 62% of all cotton brought from Brazil was destined for British ports, in 1799 this change, with the ports of Liverpool, London and Greenock concentrating more than 93% of destinations of cotton that passed through Lisbon that year¹⁵. Therefore, to no small extent, Britain was the one that most benefited from this increase. This is explained by the war scenario in Europe, and by diplomatic decisions involving belligerent nations. Portugal chooses to side with England, ceasing trade relations with France.

A more vibrant image of this data appears when analyzing it year by year and paying attention to the composition of the actors involved in the trade. To this end, I first chose to rank the merchants regarding the total cotton (in values) that they removed from customs (that is, from the largest to the smallest merchants). After that, I divided the total number of merchants into ten groups, each representing 10% of the total merchants, the first 10% being the largest cotton merchants, and the last 10% the smallest cotton merchants. The following tables (3 and 4) and charts (1 and 2) show the results obtained for the years 1789 and 1799.

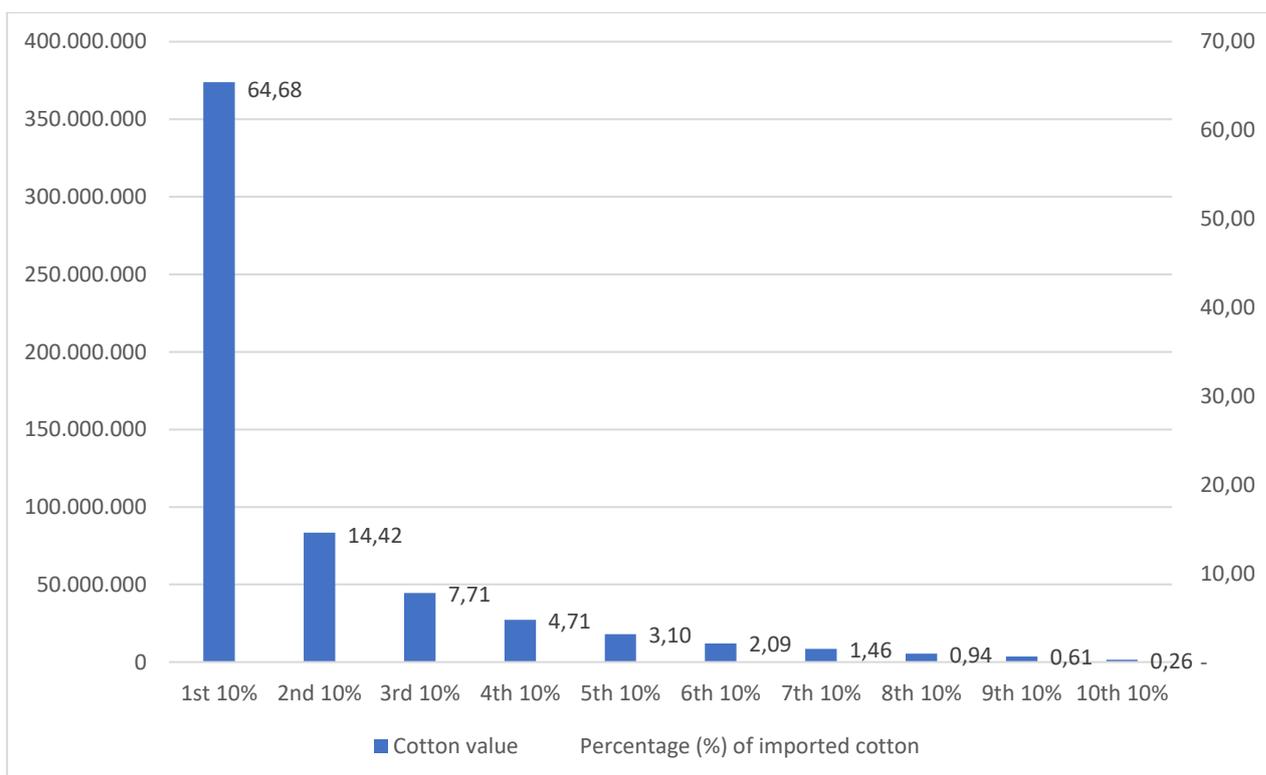
¹⁵ According to the export data I collected.

Table 3: Distribution of merchants in groups of 10%, 1789.

	Number of merchants	Cotton value (réis)	Percentage (%) of imported cotton
1 st 10%	62	373.941.700	64,68
2 nd 10%	62	83.360.200	14,42
3 rd 10%	62	44.544.200	7,71
4 th 10%	62	27.234.200	4,71
5 th 10%	62	17.942.000	3,10
6 th 10%	62	12.096.800	2,09
7 th 10%	62	8.444.600	1,46
8 th 10%	62	5.462.933	0,94
9 th 10%	62	3.553.367	0,61
10 th 10%	62	1.517.200	0,26
Total	620	578.097.200	100

Source: books 314 and 315, ANTT, Alfândegas de Lisboa, Casa da Índia.

Chart 1: Distribution of merchants in groups of 10%, 1789.



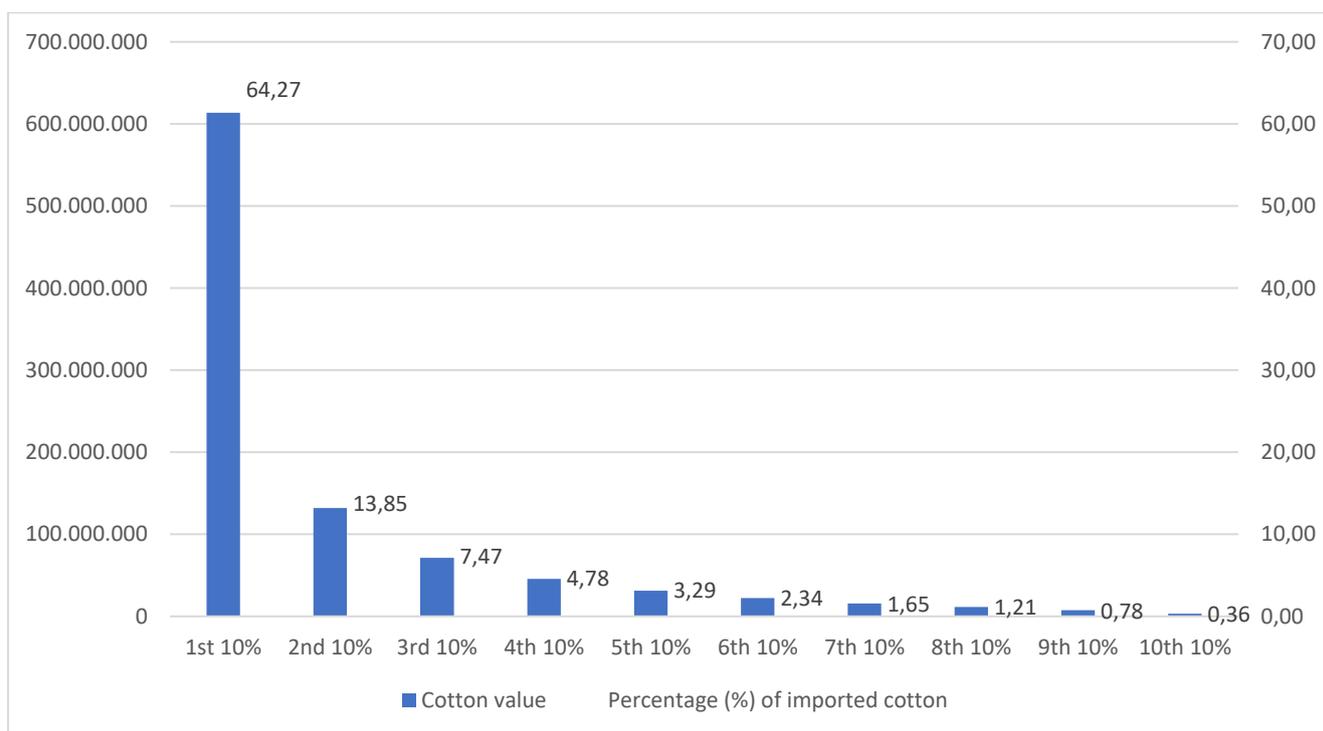
Source: books 314 and 315, ANTT, Alfândegas de Lisboa, Casa da Índia.

Table 4: Distribution of merchants in groups of 10%, 1799.

	Number of merchants	Cotton value (réis)	Percentage (%) of imported cotton
1 st 10%	95	613.491.333	64,27
2 nd 10%	95	132.169.933	13,85
3 rd 10%	95	71.288.100	7,47
4 th 10%	95	45.652.067	4,78
5 th 10%	95	31.389.600	3,29
6 th 10%	95	22.377.867	2,34
7 th 10%	95	15.744.033	1,65
8 th 10%	95	11.559.067	1,21
9 th 10%	95	7.469.933	0,78
10 th 10%	94	3.403.000	0,36
Total	949	954.544.933	100

Source: books 408, 410 and 411, ANTT, Alfândegas de Lisboa, Casa da Índia.

Chart 2: Distribution of merchants in groups of 10%, 1799.



Source: books 408, 410 and 411, ANTT, Alfândegas de Lisboa, Casa da Índia.

Despite a large number of people involved in importing cotton, there was an evident concentration of merchants who centralized a significant share of the fiber from Brazil. This is clear in both years. In 1789, 620 people and companies imported 578,097,200 *réis* of cotton, but only the first 10% of these individuals and companies (62) were responsible for 64.68% of the total fiber introduced in the Lisbon customs. In 1799, the number of raw cotton dealers jumped to 949; however, only the first 10% (95) were responsible for 64.25% of total imports (for the names of these main merchants, see Appendix 1).

If we take as a reference only the first 10% merchants in both years 1789 and 1799, they would comprise a total population of 157 individuals and companies that imported 987,433,033 *réis* in cotton. And if we checked how many of these traders are duplicated between these two dates, we will find that in ten years, the group that was responsible for the lion's share of cotton imports has changed dramatically. Only fifteen merchants resisted at the top of the hierarchy of cotton importers within a decade, importing 282,853,700 *réis* (28.64%).

But who were these cotton dealers? Customs books allow us another quantitative exercise to start accessing more qualitative information about these people. Through the systematization of its books, it is possible to obtain data regarding the number of companies, associations, and other social groups that, at first sight, we would not associate with commerce, such as people linked to the church and judges.

Table 5: Social sectors that imported cotton, 1789.

Groups	Amount	Value (<i>réis</i>)	%
Individual merchants	539	503.882.200	87,16
Companies	23	54.993.800	9,51
Associations (two or more merchants)	31	11.509.200	1,99
Women (not counting widows)	10	3.250.000	0,56
Father-son association	7	1.667.600	0,29
Widows	2	936.000	0,16
Directors of the company of the Cape Verde Islands	1	918.800	0,16
Religious (priest, friar, etc.)	5	518.800	0,09
Bankrupt merchants	1	358.400	0,06
Judge	1	62.400	0,01
Total	620	578.097.200	100

Source: the same as in table 3.

Table 6: Social sectors that imported cotton, 1799.

Groups	Amount	Value (réis)	%
Individual merchants	859	849.967.434	89,04
Companies	36	64.582.833	6,77
Associations (two or more merchants)	17	20.278.133	2,12
Father-son association	11	8.024.133	0,84
Sibling Association	6	5.991.600	0,63
Widows	4	2.284.800	0,24
GCGPM Directors	1	1.332.933	0,14
Women (not counting widows)	5	1.004.800	0,11
Religious (priest, friar, etc.)	9	1.012.800	0,11
Directors of the company of the Cape Verde Islands	1	65.467	0,01
Total	949	954.544.933	100

Source: the same as in table 4.

It is evident from reading these two tables that trade with Brazil was essentially a business carried out by men and dependent on individual merchants. But it was particularly surprising that women (not including widows) played a more important role than family associations between fathers and sons in 1789, even though they lost that position ten years later.

Notwithstanding these exciting results, these data may not be completely reliable, since customs clerks did not always follow a pattern in their records. It is not to be ruled out that when they registered a merchant as having no ties to a company or association, what could be occurring was that, for reasons of speed and convenience, they omitted this information. Thus, it is quite possible that the number of individual merchants is, shall we say, “inflated.” But despite that, the customs books allow us to see some religious people doing trade and other institutions, such as the *Company of the Cape Verde Islands* and the *General Company of Grão Pará and Maranhão* (GCGPM), not to mention the presence of widows and bankrupt merchants. The latter two doing business most likely to settle past negotiations to recover capital as quickly as possible and pay off creditors.

But there was one case, at least, where a widow managed to run the business of her late husband for many years. I will discuss this case in more detail in section 3.2.

This overview of the actors involved in the cotton trade would be incomplete without a brief mention regarding intermediaries. As stated above, not all cotton owners in Lisbon would personally collect their goods from the customs building. Most of the time, they delegated this function to third parties, the intermediaries, also known at the time as the "dispatchers from the House of India" (*despachantes da Casa da Índia*)¹⁶. In 1789, of all cotton (in *réis*) that left customs, 95.89% passed through the hands of seventy-four intermediaries. Of these, only the first two were responsible for collecting almost half of all cotton. Ten years later, the situation had changed. In 1799, the total number of intermediaries had been reduced drastically, there were twenty-three, but despite this decrease, they increased their share in the cotton that left customs, concentrating 98.71% of the total dispatches. Of the twenty-three, only the first two were responsible for more than half of the total cotton that left customs that year (see appendix 2 for all names). In other words, considering the two years under analysis, easily more than half of all cotton that came from Brazil passed through the hands of only two people.

The main merchants in 1789 and 1799

This section will explore some life trajectories of these leading merchants, seeking to point out how the cotton trade was made from Lisbon, but also shifting into other commercial ramifications, such as the trade made from Brazil and the export trade carried out in Portugal. Since my archival research is not yet done, I will work around a few case studies. Despite this limitation, the results that I will show are relevant because they will make some obscure points about the cotton trade and its actors a little clearer. In the end, I will try to summarize these main results and point to future paths of analysis that I will cover throughout my Ph.D.

The chief merchants in Lisbon responsible for importing raw cotton from Brazil were, for the most part, Portuguese. Foreign merchants appear in marginal positions in this trade. To show how the exchanges worked, I will start by taking the point of view of the

¹⁶ ANTT, Feitos Findos, Juízo da Índia e Mina, mc. 38, n.º 9, cx. 225.

Portuguese merchant. Then I will analyze the business from the foreign trader perspective.

Portuguese merchants

As stated above, only fifteen merchants remained at the top of the commercial hierarchy of cotton importers (the first 10%) over ten years. One of them was Bento José Pacheco, who, despite having reduced his imports significantly in 1799, receiving only 2,272,800 *réis* in cotton (0.23% of the total for that year), had been the largest importer in 1789, responsible for 49,120,800 *réis* of imported cotton (8.49% of the total for that year).

Son of Domingos Pacheco and Quitéria de Moura, he was born in the Parish of São Miguel, Archbishopric of Braga, Northern Portugal, in 1751. From his birth until the end of the 1770s, it was not possible to know more information about his biography. Apparently, his trajectory towards the top of the hierarchy of businessmen in Portugal was fast. Bento José Pacheco was part of the group of big businessmen who claimed the right to collect several taxes in Portugal and Brazil (such as the tax on tithes, Brazilwood, tobacco, soap, salt, whale fishing, olive oil, etc.) from 1777 to 1807 as well as from 1807 to 1822. In the first period, the contracts won by him at auctions were 127,000,000 *réis*, while in the second period, they decreased to 34,000,000 *réis*¹⁷. Between 1790 to 1822, according to Jorge Pedreira, Bento José Pacheco was part of the “elite” of the sixty big businessmen in Lisbon¹⁸.

Bento's interests in cotton came from before 1789. In 1784, together with José Mendes de Fonseca, Bento owned a chintz print manufacturing company in Alcântara, Lisbon's suburbs, and, in 1787, Bento declared that he lived in his factory. Yet, in 1793, Bento leased his factory to others¹⁹. It was also in 1787 that the first signs of Bento's interest in Brazilian raw cotton appear, as he begins to formalize contacts with a family of traders, the Aguiar's: Manuel Rodrigues de Aguiar, José Esteves de Aguiar, and Joaquim Pereira

¹⁷ Jorge Miguel Pedreira, “Os Homens de Negócio Da Praça de Lisboa de Pombal Ao Vintismo (1755-1822). Diferenciação, Reprodução e Identificação de Um Grupo Social” (PhD diss, Lisboa, Universidade Nova de Lisboa, 1995), 172.

¹⁸ Pedreira, 189.

¹⁹ Carlos Guimarães da Cunha, *Negociantes, mercados e traficantes no final da monarquia absoluta: a burguesia mercantil em Portugal, dos anos finais do século XVIII até ao início da Revolução Liberal* (Lisboa: Edições Colibri, 2014), 101.

de Aguiar, all residents in Pernambuco. Bento gave powers of attorney for these merchants to represent him on the other side of the Atlantic²⁰.

To do business with Pernambuco, Bento used not only representatives but also family connections and company contracts. He had a brother in Pernambuco, Manuel Antônio de Moura, with whom he most likely did business. It is certain, however, that Bento activated his brother's services in April 1790 to end a merchant company that he had started a year earlier with merchant Francisco Xavier de Souza. Bento put an end to the company because Souza was not "fulfilling the conditions" of the partnership²¹. Add to that the fact that Moura and Souza were also, at the time, engaged in a trading company. Apparently, this strategy of asking his brother to charge Souza did not work. A year later, in April 1791, Bento asked his already known representative, Manuel Rodrigues de Aguiar, and a new attorney, Francisco Branco, to recover his credits not only from his former partner, Souza but also from his brother, Moura²². These examples show us that family relationships and contractual relationships were not flawless. Later, in 1797, Bento would also come to friction with the Aguiar's (namely with Manuel Rodrigues de Aguiar, who was José Esteves de Aguiar's uncle, both residents in Pernambuco, and also with Julião Gervásio de Aguiar, Manuel's nephew and resident in Lisbon). Bento filed a lawsuit against them for a debt of 10,788,429 *réis*²³. It is a case that, once again, brings us to the difficulties of trade relations in the Portuguese Atlantic. Equally, it is a case that points to the fact that even the most successful merchants in Lisbon, such as Bento, had relationships with their agents who could face several mishaps.

As a prestigious figure in Lisbon's marketplace, Bento also acted as a link between Portuguese investors and overseas agents. In 1800, he brokered an obligation contract between a merchant in Recife (Pernambuco), José da Silva Maine, and several creditors in Lisbon. Maine had received a large sum of 26,805,879 *réis*, the majority in the form of bills, and some in goods, from numerous investors in Lisbon. Maine undertook to pay creditors with shipments of colonial goods, promising to send the commodities exclusively to them. One of the exciting things about this obligation contract was that all transfers that Maine would make from Pernambuco would go "at his own risk," with

²⁰ ANTT, 6º Cartório notarial de Lisboa - Livro de Notas, Cx. 21, liv. 104, f. 66-68v e ANTT, 2º Cartório notarial de Lisboa, Livro de Notas, Cx. 134, liv.635, f. 15.

²¹ ANTT, 3º Cartório notarial de Lisboa - Livro de Notas, Cx. 152, liv. 711, f. 53-53v.

²² ANTT, 10º Cartório notarial de Lisboa - Livro de Notas, Cx. 27, liv. 144, f. 97-97v.

²³ ANTT, Feitos Findos, Juízo da Índia e Mina, mç. 3, n.º 15, cx. 269.

creditors exempting themselves from any responsibility. It is a case that sets precedents, as it means that not every merchant in Recife who sent goods "at his own risk" worked with his own capital. Bento José Pacheco's role was to centralize the interests of creditors and make the connection with Maine. Bento José was, therefore, a broker, a figure with the necessary social capital to connect the interests of economic actors between the two points of the Atlantic²⁴.

Bento also partnered with merchants in Lisbon to access businesses that touched Brazil, Portugal, and other European ports. Together with his partner, Agostinho de Oliveira Guimarães, they were two of the biggest shipowners that made the route between Pernambuco and Lisbon in the 1790s, and the first seven years of the nineteenth century²⁵. The two also owned a vessel that made a trip between Rio de Janeiro and Lisbon in 1798²⁶. Bento José Pacheco, together with his partners, Teotônio José da Silva and Pedro Xavier Ferreira, concluded - at a public hearing in Lisbon - the right to collect the tax on tithes in São Paulo (Southeast Brazil) for the three years of 1804-1807²⁷. At the beginning of the nineteenth century, Bento José Pacheco (together with Marcos José de Matos and Francisco José de Almeida) had a certain reputation for negotiating with the French²⁸. Bento also had contacts in Gothenburg and Portsmouth, in 1813²⁹.

He had a partnership with his sons, whose date of foundation is still unknown. Around 1798, the firm *Bento José Pacheco & Sons* imported tobacco from Bahia³⁰. And sometime around 1797, the company owned fifty percent of the capital of the aforementioned printing factory³¹. In 1808, the firm, together with other partners, won the right, once again by auction, to collect two other taxes in the city of Lisbon: that of the fruit (auctioned for 34.050.000 *réis*) and that of the toll (auctioned for 20.100.000 *réis*)³².

At some point in his commercial activity, Bento participated in insurance companies. One of them, "Bom Conceito," which also included Joaquim José de Barros and José Diogo

²⁴ ANTT, 10º Cartório notarial de Lisboa - Livro de Notas, Cx. 36, liv. 190, f. 130v-131. Obligation contract for the year 1800. Unfortunately the contract does not inform the names of creditors.

²⁵ Felipe Souza Melo, "O Negócio de Pernambuco: Financiamento, Comércio e Transporte Na Segunda Metade Do Século XVIII" (Master's thesis, São Paulo, Universidade de São Paulo, 2017), 407–8.

²⁶ ANTT, 7º CNL - Ofício A, cx. 112, lv. 680, f. 39v.

²⁷ AHU, ACL, CU, 023-01, Cx. 54, doc. 4144, São Paulo Alfredo Mendes Gouveia.

²⁸ Pedreira, "Os Homens de Negócio Da Praça de Lisboa," 335.

²⁹ Cunha, *Negociantes, mercadores e traficantes*, 213.

³⁰ AHU, ACL, CU, 005, Cx. 93, doc. 18282, Bahia Eduardo de Castro e Almeida.

³¹ Pedreira, "Os Homens de Negócio Da Praça de Lisboa," 247.

³² Cunha, *Negociantes, mercadores e traficantes*, 133–35.

de Bastos, had a remarkable capital of 400,000,000 *réis*. The company *Bento José Pacheco & Sons*, together with Francisco Antonio Cordeiro and João Antonio Almeida, had an insurance company called, very suggestively, “Sossego Comum” (Common rest). He also took out private insurance, which did not involve the companies in which he had capital invested³³.

Perhaps as a way to assert himself socially and stand out among his peers, Bento made some monetary contributions to the coffers of the Portuguese State. In 1797, he who was part of the group of “the main and most distinguished merchants in the marketplace of Lisbon” lent money to the State for the construction of the royal navy hospital³⁴. Likewise, he contributed money to the Portuguese State to end the risks at sea. Algerian corsairs were an almost constant danger to the Portuguese merchant navy. In 1813, the Algerians requested a certain amount of money from the Portuguese government to stop attacks on ships. As the government did not have the resources at the time, it chose to invite Portugal's biggest traders to contribute. Bento was one of them, who assisted with 2,000,000 *réis*³⁵. In addition, as early as December 1807, when the French invaded Portugal, they asked the merchants for a loan and the firm *Bento José Pacheco & Sons* provided 7,500,000 *réis*³⁶.

As seen so far, Bento's relations with Brazil were relatively broad and continuous, at least since the 1780s. He was interested not only in cotton from Pernambuco but also in tobacco (and most likely in sugar) from Bahia, in business with Rio de Janeiro and tax collection in São Paulo. But it was perhaps in Pernambuco where his main interests resided. Most likely due to the transfer of the Portuguese Court to Rio de Janeiro and the end of the colonial exclusive in 1808, Bento and his family began to become interested in the idea of a move to the tropics. In April 1810, his wife, Caterina Francisco Pacheco, and the couple's daughters (Marina, Henriqueta, and Guilhermina) had moved to Pernambuco to be with José Bento Pacheco, son of the couple and also a businessman. The couple's other son, Ensign Joaquim José Pacheco, would accompany his mother and sisters on the trip. In September of the same year, Bento José Pacheco asked the Portuguese authorities for a passport to do the same and reunite with his family in Brazil. Probably Bento did not make the trip, because still in Lisbon he asked the king in July 1811, a license for his

³³ Pedreira, “Os Homens de Negócio Da Praça de Lisboa,” 346–47.

³⁴ Pedreira, 178–79.

³⁵ Cunha, *Negociantes, mercadores e traficantes*, 178.

³⁶ Cunha, 111.

whole family to return to Portugal because of “dangerous diseases” in Pernambuco³⁷. His son, José Bento Pacheco, possibly stayed in Pernambuco since he was trying to return to Lisbon in 1816, “seriously ill.”³⁸ Even after the end of the colonial exclusive in 1808, Bento José Pacheco still sent boats to Pernambuco and Bahia³⁹. And one of the last pieces of information I was able to obtain from him was an authorization to send one of his ships to this last port in 1821⁴⁰.

At first glance, it seems unlikely that Bento used the cotton he imported from Brazil to be applied in his factory since he had a printing factory and not a weaving factory. However, he could have sent his cotton to be spun and woven in other factories and then printed them in his factory. The next step would be to sell the fabrics in Portugal or even send them to be sold in Brazil. But regarding his raw cotton imported from Brazil, he probably sold it in Portugal since he does not figure as a cotton exporter, both in 1789 and 1799. One of the ways he could do this was through advance sales. Fortunately, an agreement of this nature was registered with the Lisbon notary offices. The deal placed Bento José on one side and João Pedro de Abreu Lima, dispatcher of the *Casa da Índia* and Isidoro Cardoso Maia, a dealer, on the other. Bento José Pacheco promised to deliver to João Pedro de Abreu Lima and Isidoro Cardoso Maia 2,000 arrobas of cotton from Pernambuco for the price of 340 *réis* per arrátel. The delivery should occur between June 7, 1788, and November of the same year. Even if the cotton were priced on the market at a much higher value, Bento José would still have to send the cotton to the other two contractors. By the time they received the cotton, they should “pass bills,” to pay Bento José Pacheco in fifty days. The two could not reject Bento’s cotton if there were “a big price drop.” Cotton was to be received outside the *Casa da Índia*, but if the two buyers wanted to leave them in the *Casa*, the risk would be only theirs, with Bento relieving himself of any responsibilities. If there were any doubts about the price and quality of the cotton, two private judges would be called from each party to inspect the merchandise. All the cotton that came from Pernambuco in the name of Bento was to be delivered to the two buyers and to no one else until the sum of 2,000 arrobas was fulfilled⁴¹. Yet, the contractors again entered into another agreement. On September 11,

³⁷ AHU, ACL, CU, 015, Cx. 274, doc. 18319.

³⁸ AHU, ACL, CU, 015, Cx. 274, doc. 18650.

³⁹ AHU, ACL, CU, 015, Cx. 274, doc. 18726. CU, 005, Cx. 255, doc. 17592 and CU, 005, Cx. 255, doc. 18095.

⁴⁰ AHU, ACL, CU, 005, Cx. 255, doc. 18523.

⁴¹ ANTT, 6º CNL – Cx. 25, liv 124, f. 52v-53v.

1788, Bento had already delivered 441 arrobas. But as the price of cotton had dropped, and Lima and Maia “sacrificed themselves to considerable loss,” they begged Bento to return the cotton to the *Casa da Índia*. The purpose of this was to expect cotton to rise in price. But it seems that this has not happened. The new contract stipulated that the two would pay Bento 1,000,000 *réis*, up to four months after the date of the notary contract. By that time, they had paid 376,000 *réis*⁴².

This case brings to light not only market mechanisms and the preoccupation that economic actors had concerning price fluctuations in the market. It also tells us how the customs institution and the role of dispatchers were crucial in the sale of goods of Brazilian origin in the Lisbon marketplace. One case, found in the judicial proceedings that took place in Lisbon, manages to illustrate this more emphatically. In 1791, Joaquim José Pereira (the largest cotton dispatcher in 1789⁴³) was being sued by the British business house, *Daniel Bowden and Sons* (who were one of the biggest cotton exporters in Lisbon to European ports)⁴⁴. Daniel Bowden and Sons had bought fourteen bags of cotton (from Pernambuco) from Antônio Alves Ribeiro Lima in 1789, free of freight and other rights. It was customary for importers, in this case, Lima, to pay freight and duties. This was done at the same time that the goods were in customs, and the person responsible for this work was the dispatcher, in this case, Pereira. It turns out that Pereira had not paid the freight and duties, and the owner of the vessel (which was Antônio Alves Ribeiro Lima himself) where the pieces of cotton were transported was charging the British firm with the charges for the fourteen bags loaded. For this reason, British traders filed a lawsuit against Joaquim José Pereira to make him pay the freight and duties. And to sue the dispatcher, the British dealers gave a power of attorney to the Portuguese Manuel Esteves to represent them⁴⁵.

Foreign merchants

After dealing with the functioning of the trade from the point of view of Portuguese merchants, we can now turn our eyes to foreign merchants and also return to the research

⁴² ANTT, 6º CNL – Cx. 26, liv. 126, f.10-11.

⁴³ See appendix 2.

⁴⁴ See appendix 3.

⁴⁵ ANTT, Feitos Findos, Juízo da Índia e Mina, mç. 38, n.º 9, cx. 225.

problem announced at the beginning: were foreigners accessing the cotton markets in Brazil? Or rather, were they managing to get around the colonial exclusive? The answer is yes, foreign names appear, even with some recurrence, in import records. Yet, they did not import significant quantities of cotton. In 1789, sixty-one merchants with non-Portuguese names imported 75,822,533 *réis* of cotton (13.11% of the total). In 1799, the number of merchants hardly changes: sixty-three merchants with non-Portuguese names imported 70,930,800 *réis* of cotton (7.43% of the total). However, non-Portuguese names did not necessarily imply that the merchants were, in fact, foreign. Therefore, it is essential to note that these figures are definitely overestimated (see appendix 4 for all names). We can illustrate this with the example of the merchant Jacome Rattom. Born in France, he was naturalized Portuguese in 1762, and he was classified in 1788 as a Portuguese trader⁴⁶. Bernardo Clamousse, the largest importer of cotton with a non-Portuguese name in 1789, was also classified as a national dealer⁴⁷. More research is needed to find out more precisely the nationality of these merchants, or whether they were simply Portuguese with foreign surnames.

Also, these merchants with non-Portuguese names used to import cotton in partnership with merchants who were, without a doubt, Portuguese. Mellish and Devisme, British traders in Lisbon and one of the largest cotton exporters to European ports (see appendix 3.), participated together with the Portuguese merchant, João de Oliveira Guimarães, in some cotton imports from Brazil which totaled 3,121,200 *réis*. However, in his individual negotiations, Guimarães was responsible for importing 9,272,000 *réis*. This may mean that one of the strategies of foreign merchants to access the Brazilian raw cotton markets was to associate with Portuguese merchants.

Since England was one of the leading centers of industrialization in the late eighteenth century, it is more than reasonable to see the presence of English merchants in Lisbon who exported cotton to the ports of Liverpool and London. Nevertheless, France also actively participated in the manufacturing development, and its commercial community in Lisbon seems to have been as relevant as the British community for carrying out exchanges with European ports. Add to that, the fact that the trading community that dealt with cotton exports also involved Dutch, Italian, and German merchants. That said, it is possible to support that it was not only the English merchants, but also the French, the

⁴⁶ *Almanách: para o anno ... 1788* (Lisboa: Typog. da Academia Real das Sciencias, 1788), 205–13.

⁴⁷ *Almanách*, 205–13.

individuals who had direct contacts with merchants based in Maranhão and Pernambuco. That is, they were able to break through the protectionism instituted by the "colonial exclusive." This infiltration of foreigners into colonial business could involve two types of negotiations.

First, the nature of these negotiations involved the transfer of European goods to the colony of Brazil. It was a type of negotiation that could be a loan in the form of commodities that could be paid by means of bills, money or even in exchange for tropical commodities such as cotton. But it could also be just a form of commercial agency where the merchant in Brazil would act as consignee. In this case, the *principal* merchant in Lisbon delegated orders to his *agent* in Brazil to sell the European goods - which were at the risk of the merchant in Portugal, whether they were nationals or foreigners - and then buy, with the proceeds of the sales, tropical products such as cotton, which would be destined for Portugal, once again at the risk and expense of the *principal* merchant in Lisbon. In these two possibilities, the foreign merchant residing in Lisbon had direct contact with the colony of Brazil.

Another way for foreigners residing in Lisbon to access Brazilian markets was through intermediaries. Actually, foreigners only lent capital and merchandise to Portuguese merchants residing in Lisbon, and the latter chose to do business with Brazil, or not. In that case, foreigners were only interested in the credit market and not exactly in the cotton commodity. They could lend goods and capital to merchants in Portugal who traded with Maranhão, who produced a lot of cotton, but nothing prevented them from lending to traders who had deals elsewhere in Portuguese America, Angola, or even in parts of Asia. Foreigners, in this type of negotiation, would have no preference for - or perhaps did not want to know - the type of goods and the geography in which their debtors would act.

The first mode for foreigners to access Brazil's colonial market can be illustrated with some examples found in the notarial offices of Lisbon, as well as by other sources. In 1780, Ines Després Frennelet, or the *widow Frennelet*, one of the largest cotton exporters in Lisbon in 1789, had won a claim in one of the courts of Lisbon - "*juízo da ouvidoria da alfândega de Lisboa*" - against her debtor, Antônio José Marques Guimarães, who lived in Maranhão. To make the debtor pay, the widow gave a power of attorney to the Reverend João Pedro Gomes who was about to go to Maranhão that same year⁴⁸. That is,

⁴⁸ ANTT, 7º CNL - Ofício A, cx. 100, lv. 604, f. 75v-76.

Frennelet not only had direct contact with the colonial market of Brazil but also obtained from the Portuguese courts' verdicts in her favor. It would not be the only time. Much later, in 1796, she gave a power of attorney to Nicolau Rodrigues dos Santos, in Pernambuco, to collect the debts of her borrower, a man named José Paulo de Azevedo⁴⁹.

Originally named as Ines Després Lélue, daughter of the Portuguese Quitéria Ferreira with the French merchant Jean Després Lélue, who died before 1770, she had married in 1769 in Lisbon with the merchant born in Amiens, Natal Grabiél Frennelet (or Noël Gabriel Frennelet)⁵⁰. She had four children before the death of her husband, sometime around 1775, the year he wrote his will leaving his wife in charge of his business and his children until they reached the age of majority. A third of the merchant's goods would be destined for his children. Natal Grabiél Frennelet had a foreign business clerk and bookkeeper, Mauricio Hely, and a Portuguese business clerk and bookkeeper, José Paulo de Azevedo (perhaps the same man who in 1796 would be the debtor of Ines). They were supposed to assist Ines in the business after his death. Natal seemed very engaged in the French community living in Lisbon, a natural occurrence since he spent at least twelve years in Portugal from 1764 to 1776, during which time he exchanged correspondence with his father, also a merchant, in Amiens. Through his testament we can see that he interacted in other social circles, since his will requested the delivery of 50,000 réis to be distributed to "men and women in this city, for once only." He also gave 50,000 réis to the Irish religious monks of Lisbon. Moreover, although one of the witnesses to his will was a Frenchman, the merchant João Batista Viozem, he also had five other witnesses, all of Portuguese nationality. Among them was Manuel Rodrigues de Sá Viana, who became a merchant dedicated to the slave trade with the port of Angola in the late 1780s and also with interests in Maranhão at the beginning of the nineteenth century, and Francisco Higino Dias Pereira, one of the major shipowners who operated on the route between Pernambuco and Lisbon in the same decade of 1780⁵¹. Besides to its business in Portugal and with the rest of Europe, Natal Gabriel was also a shareholder of the

⁴⁹ ANTT, 7º CNL - Ofício A, Cx. 110, lv. 667, f. 88v.

⁵⁰ Jean-François Labourdette, *La Nation française à Lisbonne de 1669 à 1790: entre Colbertisme et libéralisme* (Paris: Fondation Calouste Gulbenkian, Centre culturel portugais, 1988), 689.

⁵¹ For Natal Gabriel Frennelet's will, see ANTT, Feitos Findos, Registo Geral de Testamentos, liv. 306, f. 151v-152v. Manuel Rodrigues de Sá Viana appears, through the customs books of Lisbon, as being one of the largest exporters of European goods to Angola. He also appears in the Lisbon Notary offices as a member of some mercantile companies for trade with Angola. Apparently, he had business with Maranhão, see ANTT, Feitos Findos, Juízo da Índia e Mina, mç. 26, n.º 12, cx. 26. About Francisco Higino Dias Pereira, see Melo, "O Negócio de Pernambuco"; Labourdette, *La Nation française à Lisbonne de 1669 à 1790*, 375–77, 675.

monopoly company that operated in Pernambuco, the *Companhia Geral de Pernambuco and Paraíba*⁵². His business with Brazil was thus continued by his wife and perhaps even expanded.

The British merchant, João Theodoro Koster, or John Theodor Koster, was another big cotton exporter who was able to access the markets of Brazil directly. Koster's relationship with Portugal and Brazil can be traced back to the year 1772. From that year until 1776 he resided in London and was known for receiving expressive amounts of gold from Portugal, gold that originally came from the mines of Portuguese America. He moved to Lisbon in 1776 and remained in the city until 1801, where in addition to being a major exporter of cotton, he also continued in the gold business, exporting it to England. In the meantime, he had built social ties with the English and Portuguese community in Lisbon. In 1778, Koster had married Suzana Maria Carret, the daughter of another British merchant, Matheus Carret, with whom Koster had sealed a business company. Matheus Carret gave 4,000,000 *réis* of dowry for his daughter. Although Koster kept the money, it should be separated from the couple's other assets⁵³. In the same year of the marriage, Matheus Carret made a trip to London, leaving the business partner in Lisbon as his representative, giving him a power of attorney⁵⁴. In 1785 Koster became a member of the British Factory in Lisbon and between 1793-1796 representative of the British Consulate in the same city⁵⁵. He was also a member of the Lisbon Academy of Sciences⁵⁶.

By the first half of the 1790s, Koster admitted that gold was scarce in Lisbon and that Brazil's mines should already be in exhaustion. His business with gold from Brazil, in this particular type of operation, practically ceased by the end of that decade. What most probably must have taken place were operations with gold in the opposite direction. Koster sent gold to Pernambuco and Maranhão to buy cotton, as an account suggests⁵⁷. Although Koster denied such a strategy for the period after 1801 when he had moved back to England, it was quite possible that he would use gold as a commodity to be traded for cotton during his time in Lisbon, a strategy used by the commercial community in

⁵² AHU, ACL, CU, 015, Cx. 139, doc. 10311 de 1781.

⁵³ For the dowry contract, see ANTT, 7º CNL - Ofício A, Cx. 98, lv. 597, f. 44v-45.

⁵⁴ For the power of attorney, see ANTT, 7º CNL - Ofício A, cx. 98, lv. 597, f. 62v-63.

⁵⁵ About Koster at the Consulate, see Shaw, *The Anglo-Portuguese Alliance and the English Merchants in Portugal, 1654-1810*, 48-49, 214.

⁵⁶ For some biographical details of Koster, see S. G. Checkland, "John Koster, Anti-Bullionist," *The Manchester School* 20, no. 2 (1952): 174, 175, 176, 186, <https://doi.org/10.1111/j.1467-9957.1952.tb00835.x>.

⁵⁷ Checkland, 181, 185.

Lisbon. This hypothesis is supported by two historians⁵⁸. In addition, a French naturalized Portuguese, Jacome Ratton, admitted the practice to send money to the colonies of Brazil to buy cotton⁵⁹. Thus, it should not be surprising that Pernambuco and Maranhão were the regions of Brazil that received most gold from Portugal between 1796 and 1808⁶⁰. The main reason for this, according to the governor of Pernambuco, was that there were not enough European products to be exchanged for cotton, which was very expensive, so the use of gold to make the trade was recurrent⁶¹.

Koster returned to England in 1801, settling in Liverpool where he had good commercial connections. When Brazilian ports opened to other nations in 1808, Koster took advantage of the market he had known for a long time and was one of the largest importers of Brazilian cotton in Liverpool in the early 1810s. Due to his old age, Koster retired from business in 1819. He died in 1830 in Bourdeaux, France. His wife, Suzana Maria, was responsible for managing his business and assets, until she died in Paris in 1842⁶². Her only son, Henry Koster, was born in Lisbon in 1793. Later, Henry would travel through the Brazilian Northeast, recording his experiences in the tropics in a book that would become one of the best reports about Brazilian society in the early nineteenth century. He died early at the age of twenty-seven in Pernambuco in 1820⁶³.

In the early days of his stay in Lisbon, John Koster's connections with Brazil were already taking place. In 1782, Francisco José da Costa and his partner Feliciano Batista de Aguiar had borrowed more than 5,000,000 *réis* in commodities from Koster, when one of them was in Lisbon. They were merchants who operated in the village of Goiana, fifty-seven kilometers away from Pernambuco. It was the year 1787 and the debtors had not yet paid

⁵⁸ “In 1791 it was recorded that London was sending gold to Lisbon, and Lisbon to Brazil”. Violet Mary Shillington and Annie Beatrice Wallis Chapman, *The Commercial Relations of England and Portugal* (London: G.Routledge & sons, 1907), 290.

⁵⁹ Jacome Ratton, *Recordações de Jacome Ratton sobre ocorrências do seu tempo, de maio de 1747 a setembro de 1810*. 2. ed. revista cuidadosamente por J.M. Teixeira de Carvalho (Coimbra: Imprensa da Universidade, 1920), 181–82, <http://archive.org/details/recordaesdejacom00ratt>.

⁶⁰ Valentim Alexandre, *Os sentidos do Império: questão nacional e questão colonial na crise do Antigo Regime português* (Porto: Edições Afrontamento, 1993), 68; Maximiliano M. Menz, *Entre impérios: formação do Rio Grande na crise do sistema colonial português (1777-1822)* (São Paulo: Alameda, 2009), 93.

⁶¹ For the governor’s account in 1788, see APEJE. CC. 03, f. 14v-15. For a similar account of the same governor in 1798, see AHU_ACL_CU_015, Cx. 199, D. 13653 de 1798. Melo, “O Negócio de Pernambuco,” 289–92.

⁶² Checkland, “John Koster, Anti-Bullionist,” 183, 185, 199, 201; Alexey Krichtal, “Liverpool and the Raw Cotton Trade: A Study of the Port and Its Merchant Community, 1770-1815” (Master’s thesis, Wellington, Victoria University of Wellington, 2013), 57–61, <http://researcharchive.vuw.ac.nz/handle/10063/2952>.

⁶³ Checkland, “John Koster, Anti-Bullionist,” 184, 199; Henry Koster, *Travels in Brazil* (London: Longman, Hurst, Rees, Orme, and Brown, 1816), <http://archive.org/details/travelsinbrazil00inkost>.

the creditor. Koster had tried to get his capital back by the traditional means, which consisted in sending an attorney to deal directly with the defaulters, as did the *widow Frennelet* in the case mentioned above. Koster's attorney in Pernambuco even tried the local court, but the problem was that the debtors were "powerful" men in Goiana's village and that by their influence and by the institutional failures of the local courts themselves, the recovery of capital was becoming unfeasible. Koster complained that the judges in Goiana were "ignorant" people and that they, for the most part, assigned their work to advisers to do so, and that these advisors, members of the court, were at the same time lawyers of the two debtors. Koster also worried that, under the influence of the defaulters, they could "bribe" his attorneys in the Village. Arguing this, Koster asked Queen Dona Maria I for two things: first that the judicial process be transferred to the jurisprudence of the Conservative Judge of the British Nation in Lisbon, and secondly that the case should pass to the responsibility of the *Ouvidor of Pernambuco* who was also a judge of mercantile causes. The provisional decision of the Queen and her advisers was that the *Ouvidor of Pernambuco* took charge for the judicial process⁶⁴.

It was not the first time that Koster had given instruments of power to someone in Pernambuco to represent him. In 1784, on behalf of his firm, *Carret, Koster and Company*, he granted a power of attorney to the merchant Manuel Antônio Ferreira to represent his business house against his defaulters in Pernambuco⁶⁵. In 1788 he did the same thing, but on behalf of his other firm, *João Theodoro Koster and Company*, appointing the attorney Bernardo Alemão de Cisneiros to collect their debtors in the same region⁶⁶. This last firm of Koster was not only linked to the business with the captaincy of Pernambuco. His company also had an attorney in the captaincy of Bahia in 1786, Manuel Henriques who was traveling to Brazil that year to collect the debtor Antônio José do Vale Viana⁶⁷.

What's in common between widow Frennelet and Koster? Both can be seen as important intermediaries (other brokers) who accumulated two functions that were not so common in the mercantile community of Lisbon. They played the role of importers and exporters at the same time and had a very reasonable knowledge of the two markets (Brazilian and foreign). They connected the supply of cotton (both through direct access to the colonial

⁶⁴ AHU, ACL, CU, 015, Cx. 160, doc. 11524 de 1787.

⁶⁵ ANTT, 7º CNL - Ofício A, cx. 102, lv. 620, f. 29-29v.

⁶⁶ ANTT, 7º CNL - Ofício A, cx. 105, lv. 636, f. 85-86v.

⁶⁷ ANTT, 7º CNL - Ofício A, cx. 104, lv. 629, f. 89.

market and through purchases made in Lisbon) with the demand for it, sending fibers to merchants abroad.

As stated above, another way for foreigners to access the markets of Brazil was by lending to Portuguese merchants who would do business with Portuguese America. Mercantile companies formed by Portuguese could rely on stretched chains of credits that could involve a group of domestic and foreign merchants, with investors of English, German and Italian surnames. It is in the partnership between José Joaquim Ramos e Silva, in Lisbon, and Manuel Rodrigues Sete, in Pernambuco that we can find a good example of this. The list of creditors who invested in the company was quite long and when the partners failed to honor the payments, neither the distance nor the nationality prevented the creditors from delegating an attorney in Pernambuco to recover their capital. Signed as grantors, the creditors and dealers Julião Guilot, Porver & Horton, João Batista Travesso, João Henrique Hannivenkel, Gilstiphens & Company, Vale & Peres, Delente & Costa, Antônio Hozenclever (son of Pedro Jacob Hozenclever), Tealdor Brothers, Sebastião Alizeri, João Batista Bertholon & Company, Lequen & Company, all residents of Lisbon, Joaquim Ramos da Costa and Antônio Monteiro Neves, both from Porto and Manuel José Pereira, from Vila do Conde⁶⁸.

Partial conclusions and next steps

What can be concluded after analyzing the general cotton import data for the years 1789 and 1799? First, there were a large number of people, companies, associations, and other social sectors that imported raw cotton from Brazil from Lisbon. The overwhelming majority were composed of Portuguese merchants, which tells us that the import business was probably a relatively open market. Yet, only a few centralized most of the imported cotton. A few dozen merchants could easily handle more than half of all cotton arriving at Lisbon customs. In turn, foreign merchants were able to access Brazilian markets, but they imported reduced quantities of cotton. At the end of this section, I will try to come up with some hypotheses to explain this last phenomenon.

The dispatchers of House of India (*Casa da Índia*) were essential. Working for several merchants, dispatchers did the work of collecting cotton at customs. They saved the time and money of the merchants who owned the cargo. Possibly, without the figure of the

⁶⁸ Power of attorney registered in 1785, see ANTT, 10º CNL, cx. 21, lv. 114, f. 12v-13.

dispatcher, the owner would have to go to customs, during which time he could be doing other business. Furthermore, in addition to most of the cotton that came from Brazil having passed through the hands of the dispatchers, they were also essential links that connected the sellers and buyers (be they Portuguese or foreign) of cotton in Lisbon.

Trade between Brazil and Portugal was formalized through company charters, both from those companies wholly based in Lisbon and from those companies in which one of the partners installed itself in the colonial marketplaces, and the other remained in Portugal. Trade between Brazil and Portugal was also formalized through the assignment of powers, where a merchant in Lisbon granted powers of attorney to his representatives in Brazil. Powers of attorney were a central legal element in the business. Something in common between these two modalities (both the company charters and the powers of attorney) were family relationships. The agreements were sealed between brothers, fathers, and sons, etc. but obviously they were not limited to this narrow circle of actors. Something in common between these modalities was also the fact that, in some cases, they did not occur harmoniously. This was true even for big merchants with a good reputation in the Atlantic marketplaces who went into friction with their agents and representatives overseas.

When foreigners - and nationals as well - chose to do business with Brazil, trade could take place through the exchange of European goods for tropical goods. The cases involving the widow Frennelet and John Koster exemplify this. Contacts with Brazil also took place through the credit market, when foreign or national creditors in Lisbon lent capital to debtors to obtain tropical goods, as was the case with the partnership between José Joaquim Ramos e Silva and Manuel Rodrigues Sete.

Another notable element in trade between Brazil and Portugal and also between Portugal and the rest of Europe were intermediaries. Credit agreements that linked investors in Lisbon with agents in Brazil could involve brokers. These brokers possibly facilitated the exchange of information between financiers and merchants, as was the case between Bento José Pacheco and the merchant in Pernambuco, José da Silva Maine. Similarly, another type of broker was prominent in the commercial routes that connected Lisbon with other European ports. Here, apparently, the figure of the dispatchers of the House of India was fundamental once again. The House of India appeared to be a place where trade took place without the need for cotton to leave customs. The example between Joaquim José Pereira and foreign merchants Daniel Bowden and Sons exemplifies this. Likewise,

the case between Bento José Pacheco and the dispatcher at Casa da Índia, João Pedro de Abreu e Lima points out how customs were a vital institution that merchants used to try to protect themselves from price fluctuations in the market.

Cotton traders could themselves be the owners of manufactures to process cotton; this is the case of Bento José Pacheco. But more research is needed to more accurately gauge the number of merchants who had business in the field of production, printing, and coloring of fabrics. I intend to carry out this survey of merchants who operated concurrently in the raw cotton trade and the cotton manufacturing business.

Foreign traders were not only allowed to negotiate with Brazil, but they were also able to win lawsuits in Portuguese courts. Besides, they obtained from the Portuguese authorities - from the Queen, for example, when dealing with Koster's case - deliberations that favored them. Therefore, the Portuguese did not have a monopoly on trade with Brazil as the "metropolitan exclusive" laws postulated, as foreigners were negotiating directly with Portuguese America. Despite this, they apparently imported small quantities of cotton. Also, in some import operations, foreigners were associated with national merchants. We could say, then, that the metropolitan exclusive, to a large extent, worked. But perhaps it worked not because of an alleged law that prohibited foreigners from doing business with Portuguese colonies. Foreigners openly and publicly negotiated with Brazil, and they gave their names to be registered with customs. On top of that, they obtained favorable verdicts in the courts in Lisbon against Portuguese subjects. In other words, they were accepted in Portuguese institutions, and, presumably, they were treated similarly to Portuguese merchants. In this sense, the question that remains, therefore, is: why did foreigners not participate substantially in direct business with Brazil, even though they could seal direct agreements with agents overseas? Why would foreigners prefer to buy cotton from Portuguese merchants in Lisbon (at higher costs) if they could buy them (at lower prices, as they would not have to pay the Portuguese intermediary) directly from Brazil?

Probably what made the metropolitan exclusive work relatively well, resided not in its political aspects (in the laws), but in social and economic explanations, and here it might be relevant to draw attention to the factors linked to the very organizational nature of mercantile networks. I suggest some hypotheses as to why foreigners have not accessed Brazil's markets more widely.

Hypothesis 1. Doing business with Brazil required a dense network that connected family, friends, and acquaintances. This type of network took time to develop, ties took time to strengthen, and reputations were built very slowly. I assume that some foreign traders in Portugal were merchants who lived for a short time in Lisbon and did not have much time to construct dense merchant networks with correspondents in Brazil, as the Portuguese used to do. In connection with this, foreigners probably did not become naturalized in order not to lose their privileges - especially those related to their special courts in Lisbon - and also because they probably did not want to lose their former nationality, as they should treat their passage through Lisbon as a momentary one.

Hypothesis 2. Foreign traders were not very interested in direct contact with Brazil because they had no way of dealing with the volume of transactions that this business required. Foreigners were outnumbered, and a few concentrated most of the dispatches outside Portugal. This means that, perhaps, the volume of transactions carried out with Europe prevented foreign commercial houses in Lisbon from engaging in trade with Brazil. There was, therefore, an organizational limit.

Hypothesis 3. Portuguese merchants did not participate significantly in the cotton export market to the rest of Europe. However, they were, for the most part, dominating trade with Brazil. Due to the historical relations between Portugal and Brazil, and because they share legal and linguistic elements, they built mercantile and social ties with the tropics more intensely than with the rest of Europe. Such relationships were more difficult for foreigners to develop. They probably could not rely on kinship ties as much unless they were married to the local mercantile group (in Portugal and perhaps in Brazil).

Hypothesis 4. To participate in the cotton export trade to the rest of Europe, the Portuguese merchant had to master more than one language (although some companies had clerks who spoke other languages), in addition to other specific knowledge of the destination markets. So, it was “normal” for the group of foreigners residing in Lisbon to dominate this circuit.

These are hypotheses that I intend to test in the course of the research, as I discover new case studies and better understand the functioning of market networks. Aside from that, this paper highlighted some elements that seem to have been crucial for the operation of the cotton trade: the importance of powers of attorney, merchant companies, financing,

courts, and agency relations. I aim to pursue and explore these elements in the course of my research.

Appendices

Appendix 1. The main cotton importers in 1789 and 1799.

1789		1799	
Merchants	Value (réis)	Merchants	Value (réis)
Bento José Pacheco	49.120.800	Antônio Xavier	35.001.700
Bernardo Clamousse e Companhia	28.470.000	Jerônimo José de Carvalho	26.375.733
José Duarte Guimarães	22.157.400	José Alves Branco	23.686.000
Francisco Xavier Fernandes Nogueira	18.243.200	José Bento de Araújo e Companhia	17.579.000
Antônio Alves da Silva Basto	16.114.400	P. v A. Vanzeller	16.646.400
Antônio José dos Santos Amorim	12.902.800	José da Silva Obrens	15.254.933
Policarpo José Machado	12.668.267	Felipe Ribeiro Figueiras	14.847.900
João de Oliveira Guimarães	9.272.000	Antônio José Batista de Sales	14.164.800
Paulo Jorge	8.810.400	Dias Santos e Carvalho	13.530.933
Antônio Martins Pedra	8.277.600	Francisco José de Serpa	13.198.800
Domingos Rodrigues Chaves	7.886.800	Manuel Francisco Lavra	13.008.400
Antônio Afonso de Oliveira	7.844.400	José Tavares	12.842.000
Domingos Martins Chaves	7.516.800	Antônio Simões da Costa	12.025.200
José da Silva Obrens	6.876.800	José Gomes da Costa	10.794.267
Francisco Malaquias da Cunha	6.703.200	José Antônio dos Anjos	10.712.400
Aurélio Blanc	5.755.600	Manuel de Souza Freire e Companhia	10.388.400
Constantino Soares de Melo	5.470.000	Francisco José Pereira de Oliveira	10.312.400
Pedro Antônio da Cruz e Companhia	5.076.000	José Antônio Pereira	10.069.200
Antônio José Ferreira	4.783.533	Manuel Antônio Teixeira da Silva	9.920.000
Manuel Raposo	4.606.933	José da Silva Ribeiro	9.784.400
Bernardo José da Costa	4.463.200	Bernardo Clamousse e Companhia	9.376.000
José Alves Viana	4.444.800	Angelo Gonçalves Aires	8.642.000

Antônio Pires Marinho	4.335.200	Manuel Isidoro de Almeida	8.452.800
Carlos Lassence	4.141.200	Manuel de Miranda Correa	8.417.600
Manuel de Almeida	4.112.400	Francisco Antônio Durão	8.265.267
Caetano Cordeiro de Araujo Feio	3.941.600	José Gonçalves Macieira	7.466.000
Manuel Nunes do Nascimento	3.737.200	Antônio Esteves Costa	7.057.067
Marcos José de Matos	3.736.000	Correa, Viana e Companhia	7.031.467
Jerônimo José Chaves	3.710.000	Caetano Cordeiro de Araujo Feio	6.733.600
Francisco José Bandeira	3.701.200	Domingos Álvaro Guerra	6.493.600
Mateus Potier	3.550.000	José Fernandes de Matos	6.294.400
Felipe José Rodrigues de Aguiar	3.470.000	José Pereira de Carvalho	6.153.600
José Joaquim Ramos e Silva	3.457.900	Marcos José de Matos	6.149.600
Antônio José dos Santos Rodrigues	3.298.000	José Lopes de Abreu	6.082.000
Manuel de Almeida e Bernardo Clamousse e Companhia	3.273.600	Antônio Henriques Castelão	5.800.800
José da Silva Moreira	3.272.000	Luis Gonçalves Teixeira de Barros	5.597.200
Antônio Pereira	3.250.800	Manuel José Machado	5.564.000
João de Oliveira Guimarães e Melish e Devisme	3.121.200	Luis Antônio Rodrigues Sete	5.552.800
Constantino Soares de Melo e Companhia	2.990.000	Manuel José de Almeida e Silva	5.376.800
João Afonso Redondo	2.942.800	Antônio Rodrigues Caldas	5.032.800
Antônio Pinto Cabral	2.879.200	João de Oliveira Guimarães	4.798.633
José Joaquim da Costa e Silva	2.735.600	João Teixeira de Barros	4.621.133
Antônio Álvaro de Carvalho	2.718.000	Domingos de Meira Torres	4.552.000
José Bento de Araújo	2.710.000	José Dionísio Pereira	4.514.600
Jerônimo José de Carvalho	2.698.000	João Antônio Vieira Caldas	4.443.200
José de Matos Simões	2.662.400	Manuel José Machado de Sampaio	4.441.200
Manuel Rodrigues de Sa Viana	2.657.600	Joaquim José Vasques e Companhia	4.383.200

João Rodrigues Pereira	2.561.200	Domingos Antônio Vaz Gloria	4.281.667
Francisco Antônio da Costa e Companhia	2.502.400	Manuel Ribeiro da Silva	4.249.600
Pedro Antônio da Cruz	2.460.400	Francisco Hermano Vanzeller	3.964.000
Joaquim dos Santos Madeira	2.459.067	Camilo João de Queiros	3.910.800
José Gomes da Costa	2.446.400	João de Miranda Correia	3.904.000
Antônio Xavier	2.315.200	Agostinho de Oliveira Guimarães	3.769.600
Luis Antônio da Rocha	2.314.400	José João Gonçalves	3.736.000
Luis da Silva Vale	2.228.400	Gervásio Pires Ferreira	3.728.000
Antônio da Silva Braga	2.166.800	João Antônio de Miranda	3.722.400
Francisco Machado	2.076.400	João Antônio de Amorim Viana	3.695.600
Antônio de Souza Portela	2.029.600	Joaquim Pedro Quintela	3.671.600
Manuel da Fonseca Silva	1.995.600	João Antônio Viana e Filho	3.663.800
Manuel José de Oliveira Borges	1.949.600	José Álvaro Viana	3.571.600
José Rodrigues Maia	1.948.800	Pedro Nolasco Gaspar e Irmãos	3.424.400
João Antônio Viana e Companhia	1.920.600	José Manuel da Cunha Oliveira	3.377.200
		Joaquim José de Almeida	3.325.600
		Santos Ferreira Loures	3.311.200
		Joaquim José Rodrigues Pereira	3.279.200
		Francisco Caetano Soares	3.278.000
		Francisco José de Lima	3.241.600
		Felipe José Rodrigues de Aguiar	3.228.233
		José Anacleto Gonçalves	3.207.600
		Manuel da Fonseca e Silva	3.202.400
		José de Campos Lima	3.200.800
		Antônio Martins Pedra	3.156.000
		Joaquim da Cunha e Souza	3.140.400
		Veríssimo Rodrigues Belo	3.010.000

		Leandro dos Reis Carril	2.949.467
		Manuel da Silva Franco	2.938.400
		Pascoal José Fernandes	2.926.800
		Manuel da Silva Ferreira	2.794.533
		Antônio Rodrigues Caldas (despacha em nome do defunto Manuel Ferreira de Araujo)	2.758.400
		Antônio José de Carvalho Santiago	2.693.200
		Francisco Antônio de Castro e Aguiar	2.584.400
		José Martins da Costa	2.443.200
		Raimundo da Silva	2.376.400
		Jacinto Fernandes Bandeira (como procurador e deputado da Junta do Comércio)	2.342.533
		Raimundo Xavier	2.273.200
		Bento José Pacheco	2.272.800
		Camilo Pereira Soares Larouch	2.238.400
		José da Costa Pinhão	2.218.400
		Antônio Caetano Tavares	2.194.800
		Antônio Florêncio	2.185.267
		José Vieira Caldas	2.163.600
		Francisco José de Oliveira e Souza	2.158.800
		Luis Cipriano Rabelo	2.146.800
		Julião Gervásio de Aguiar	2.072.800
Total	373.941.700	Total	611.419.733

Appendix 2. Dispatchers in 1789 and 1799.

1789		1799	
Dispatchers	Value (réis)	Dispatchers	Value (réis)
Joaquim José Pereira	156.821.900	Antônio Bernardo Cardoso Peçanha	344.243.967
José Lescura Banher	125.927.700	José Álves Vilela	204.626.067
Antônio Bernardo Cardoso Peçanha	66.080.800	José Lescura Banher	149.795.667
José Antônio Castanheira	59.925.133	João Pedro Manesch	118.374.800
João Pedro de Abreu Lima	24.454.400	João Álves Vieira	51.498.400
Joaquim Inácio Potiers Lamas	19.357.600	Manuel Teixeira de Carvalho	21.997.533
Francisco Manuel Patrone	11.014.000	José Antônio Castanheira	21.846.167
Pedro Ferreira Mascarenhas	9.894.000	Joaquim José Primavera	20.305.600
Joaquim Crisostimo Ferreira	7.482.400	Prudêncio Vital Martins	2.541.200
João Batista Dourneac	7.302.800	Isidoro Cardoso Maia	2.020.000
Antônio da Costa Leal	7.293.600	Francisco José da Silva	1.824.400
Francisco da Silva Vieira	6.631.200	Guilherme José Marcelli	1.168.933
José Ramos da Fonseca	6.392.800	José Álves Branco	753.200
José Álves Vilela	4.314.000	João de Souza Pereira	371.200
José Francisco da Costa	3.457.600	Manuel Pacheco Leão	160.800
José de Matos	3.336.000	Francisco Xavier da Maia	150.400
Bonifácio José Lamas	2.230.400	João Fernandes da Cruz	148.800
Manuel Ferreira da Costa Neto	2.004.800	Henrique José Gonçalves	124.000
Francisco de Sá Vieira	1.878.400	Antônio Castelão	106.400
João de Melo Lobo	1.806.000	José Pereira de Carvalho	91.200
Bernardo Cordeiro de Araujo	1.726.400	Lourenço José da Costa	66.800
Antônio José Coelho	1.561.600	Luis José da Vitória	10.000
Francisco José Dias	1.559.200	Francisco Álvaro da Silva	8.800
Manuel Joaquim Jorge da Cunha	1.384.400		

Joaquim Rodrigues Chaves	1.256.400		
José de Oliveira Souza	1.169.200		
Inácio Pereira Guimarães	1.158.800		
Antônio Costado da Silva	1.095.600		
José Dias	1.071.200		
João Luis Pereira Guerra	1.004.000		
Leonardo Serra	996.800		
José Fausto Nunes	842.800		
Felipe de Oliveira Lobato	809.600		
Francisco José Pereira	809.600		
Miguel Rodrigues de Sá Viana	786.000		
José Pereira de Carvalho	691.200		
Luis José da Vitória	655.200		
Bernardo José Ferreira	632.000		
Francisco José Dias Santos	485.600		
José Antônio Soares	408.000		
Ditmer e Companhia	404.000		
Bernardo Pedro de Araujo	386.400		
João Leonardo dos Santos Lopes	379.200		
José Fernandes da Cunha	377.600		
Manuel Ferreira da Costa	376.000		
José Roque	373.600		
Pedro Nolasco Gaspar	366.400		
Gaspar Alves Bandeira	361.600		
Felix Paliart	344.800		
Pedro de Abreu Lima	332.000		
Joaquim Rodrigues Lobo	296.000		

Lendro Francisco	233.200		
Pedro Badano	223.200		
Manuel Raposo	201.200		
Francisco Joaquim Ferreira Vale	190.400		
Francisco Machado	172.800		
Francisco Solano Telles	168.000		
Antônio Martins Carneiro	157.600		
Joaquim Ferreira Vale	140.800		
Manuel Gomes Pinheiro	132.800		
Antônio Vaz Lima	128.000		
Felipe Lade	126.000		
Joaquim da Silva de Oliveira	124.000		
João Bento Bertholon	122.000		
Francisco Lago Marinho	102.400		
Pedro Antônio Nogueira de Carvalho	90.400		
Jacomo Maça	69.600		
Aurélio Blans	62.400		
Leonardo Ferreira	55.200		
Manuel Francisco Cardoso	37.600		
Luis Gomes da Costa	32.000		
Manuel de Ambrozi	27.333		
Henrique José	25.600		
José João Dias da Silva	18.800		
Total	554.348.067	Total	942.234.333

Appendix 3. **Main cotton exporters (arrobas) in Lisbon and the ports of destination, 1789.**

Name	Nationality	Amsterdam	Genoa	Hamburg	Liverpool	London	Marseille	Nantes	Rouen	Leith	Cork	North	France	Total
Lefèvre, Dittmer and Company	French/ Hamburger	92	4.930	1.202	19.582	2.561	664	43	5.260					34.334
Melish and Devisme	English		3.914		10.564	3.850			539	1.001		137		20.005
Daniel Bowden and Sons	English		231		14.715	2.524								17.470
João Daniel de Bruyn and Jautard	Dutch/ French		2.424		280	4.151		6	3.587				240	10.688
Widow Frennelet	French		4.986			845			2.218					8.049
Thomas March and Company	English				5.720	1.194					312			7.226
Bonifácio José Lamas	Portuguese					3.398			3.454					6.852
Carret, Koster and Company	English				54	4.957			685					5.696
Arnaldo Henrique Metzener and Son	German		128		203	3.400			456					4.187
Camilo Pereira Soares Laroche	Portuguese					3.380			53					3.433
Total		92	16.613	1.202	51.118	30.260	664	49	16.252	1.001	312	137	240	117.940

Sources: The numbers and names of the exporters were taken from ANTT, Alfândegas de Lisboa, Casa da Índia, lv. 313, 312, 311, 196, 195, 194, 193, 192. The nationalities were found in the notarial documents of Lisbon and also in some judicial processes. The merchant whose nationality was not found is present on the Almanach list of Lisbon as a foreigner, see *Almanách: para o anno ... 1788* (Lisboa: Typog. da Academia Real das Sciencias, 1788), 205-221.

Appendix 4. **Importers with non-Portuguese names in 1789 and 1799.**

1789		1799	
Non-Portuguese names	Value (réis)	Non-Portuguese names	Value (réis)
Bernardo Clamousse e Companhia	28.470.000	P. v A. Vanzeller	16.646.400
José da Silva Obrens	6.876.800	José da Silva Obrens	15.254.933
Aurélio Blanc	5.755.600	Bernardo Clamousse e Companhia	9.376.000
Carlos Lassence	4.141.200	Francisco Hermano Vanzeller	3.964.000
Mateus Potier	3.550.000	Camilo Pereira Soares Larouch	2.238.400
Manuel de Almeida e Bernardo Clamousse e Companhia	3.273.600	Antônio Carlim	1.938.000
João de Oliveira Guimarães e Melish e Devisme	3.121.200	João Lipert	1.882.000
Camilo Pereira Soares Larouche	1.770.400	Francisco Heetz	1.828.000
Jorge Dorhman	1.470.400	Viúva de Pedro de Bure (ou Rouve)	1.204.400
Francisco Paliart	1.209.200	Manuel Caetano Barabino Ravara	967.600
José Lefrane	1.042.800	João Maria Mahon e Companhia	784.800
Francisco de Souza Baldez	888.400	João José de Bethecourt	781.600
João Lipert	771.600	Manuel Francisco Flamante	778.000
Policarpo José Machado, Domingos Antônio Ribeiro e Carlos Lassence	761.600	João Batista Teller	676.400
Lequem e Companhia	709.600	Henrique Mouron	630.800
José da Costa Soares e Devisme e Companhia	619.200	Domingos Antônio Clavine	618.800
João de Oliveira Guimarães e Jacomo Juvalta	609.600	Thomas Pedro Maller	607.200
Pedro Carcenac	559.200	Luis José Le Luec	599.200
Manuel Antônio Barabino Rivara	534.400	Cristiano Pope	576.400
José de Espie	525.733	Francisco Stutz	576.000
Jorge Thomas Bulkeley	501.200	Felipe Roussac	552.800
João de Oliveira Guimarães e Knusly e Companhia	444.000	Manuel Rodrigues Henriques Froes	540.800
José de Espie e Filho	432.800	James José Mahau	470.000

Pedro de Roure e Companhia	421.200	Hanivekel e Companhia	454.800
Pedro Concanco	413.600	Maria Luisa Potier (como testamenteira do marido defunto, Mateus Potier)	442.400
Lázaro Álves Mongardino	412.800	Chapelain e Companhia	420.000
Antônio Teixeira de Carvalho e Agostinho Cercenac	349.600	Vicente Maria Alizeri	391.600
Jacome Ratton e Filhos	332.000	Gerardo Gould	308.800
Thomas March e Companhia	326.800	João Teodoro Koster e Companhia	305.067
Sacotos Pai e Filho	322.000	Manuel dos Santos Barrabino Rovare	276.800
José Ribeiro da Silva e João Batista Vivien	314.400	Félix José Pupo	268.800
Eugênio Paliart	300.800	Domingos Doutorelo	264.000
Pedro José Leonardo e Lefvre Ditmer	292.800	Joaquim Isidoro Pereira Rolim e Companhia	254.800
Miguel José Granate	284.000	Euzébio Luis Pereira London	225.200
João de Oliveira Guimarães, Francisco de Souza de Oliveira e Jorge Roache	260.800	José Ludagero da Costa Camarate	221.600
Antônio Saluno Broges	248.800	João Macmahon e Companhia	216.800
Félix de Velois Lopes	224.000	Viúva Lefevre e Rousac	211.600
Julião Guilot	224.000	José Rodrigues Rates	184.400
Joaquim Antônio Realerzami e José Antônio Pereira	206.800	Darrot e Bodiment	182.400
Jacomo Juvalta e Guice e Manuel Rodrigues de Sá Viana	195.200	João Antônio Delourido?	171.200
Manuel Gomes de Carvalho e Jorge Roach	192.800	Antônio José Gonçalves Perga	167.200
João Bulkeley e Filhos	189.600	João Luppert	158.400
Luis Lacence	181.200	Guilherme de Rouve e Companhia	153.600
Jacoto Pai e Filho	170.400	Francisco Paliart	152.400
Francisco Dyan	168.000	Daniel Bowden e Filhos	149.600
Inácio Xavier Felner e Daniel Bowden	165.600	João Antônio Pereira Sezadelo	145.600
Euzébio Luis Pereira London	164.800	Paulo José Martins Begate	141.600
Gerard Gould e Companhia	157.600	Francisco da Silva Franque	140.800

Francisco dos Santos Franco e João Daniel Debruyne e Jautard	156.800	Jacques Dalente	135.200
José Antônio Seixini	152.800	Viúva Maler e Filhos	135.200
Francisco Leal da Cunha Arnau	144.000	Antônio Xavier Milhor	134.400
Natal Gilarde	126.000	Bento José Rodrigues e Gaspar Miller e Companhia	131.600
José Joaquim Curvo Semedo e Félix Paliart	112.000	João Batista Chique	126.400
Domingos Beloni	102.400	Duarte Pover e Companhia	108.000
Tomás Gone	98.800	Manuel José Correia Cane	106.400
Viúva Frenelet	86.400	Pedro Champlon	98.400
Joaquim da Trindade Caro Bonie	72.000	Felipe Roussac, Lefvre e Companhia	90.400
Escolestia Rizo	69.600	Anastácio Calisto Orlandi	74.800
Antônio Dias Gomes e Daniel Bowden	61.600	Gil Stephens	66.400
Luis Fernier Junier	59.600	Antônio José Sá Vedra	64.800
Antônio Luis da Costa e Duarte Conier	22.400	Francisco Maria Montano	58.800
		Francisco José Rodrigues Tezo	57.600
		Francisco Stech	40.400
Total	75.822.533	Total	70.930.800

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