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THE PORTUGAL MERCHANTS AND WHIG TRADE POLITICS

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The Civil War was at an end. Charles I had been beheaded and the Cavaliers scattered to the winds. But the most glamorous of them all, Prince Rupert of the Rhine, succeeded in enticing some of the Commonwealth crews and sailed their ships to Lisbon where he took refuge with the acquiescence of John IV. The Portuguese king was torn between the wish to support the Royalists, and the fear of alienating the English Republican Government – in fact he did not have sufficient naval power to support his decision either way. So Rupert thought he might still squeeze some profit out of the war, and began privateering from the safe Lisbon haven. Cromwell couldn't accept what he considered were both mutinied crews and harassment of England's vital foreign trade, and sent his best admiral, Blake, to put an end to it. But the Portuguese government, while it didn't possess a strong enough navy to intervene on sea, could avail itself of a well guarded Tagus mouth, and if Blake might get one or two ships in, it would be with great loss, something he dared not risk. There was a stalemate, and politics pursued on shore, with Rupert trying to force the government's hand by promoting a sale of seized goods, and Charles Vane, the Commonwealth agent who had come with Blake, trying to raise supporters among the English merchants in Lisbon. All this was interspersed with brawls between the Commonwealth seamen and Rupert's followers. As Vane had no success, he returned to England, and after a few naval episodes including fire-ships, Rupert's fleet finally left Lisbon. Meanwhile Blake had

attacked the Portuguese regular fleet to Brazil, and the government retaliated by confiscating the property of those Commonwealth supporters Vane had recruited. This was too much for Cromwell's government and war was declared.

For a country that was trying to consolidate its recently acquired independence from Spain, it was not the wisest behaviour to disaffect the few possible allies – so King João sent his best negotiators to try and come to an agreement. But Parliament would not let this unique chance go by. On the advice of the Portugal Merchants¹, a 28 article treaty was imposed on Portugal, and after much prevarication accepted by the King, although confirmation was protracted until the return of Blake's fleet – an early example of gunboat politics – exacted the required signature.

This 1654 Treaty marks the beginning of Britain's overriding influence on Portugal's economy that would last well into the twentieth century. One of the first scholars to specialise in this theme - Annie Beatrice Wallis Chapman – wrote in 1907: “ The Treaty of 1654 may be considered as marking the zenith of the English ascendancy over Portugal. The English trading with Portugal, or residing there, were henceforth in a situation more advantageous than that of the Portuguese themselves ...”². The purpose of this research is exactly to determine who these Englishmen were, and to begin with, the Portugal Merchants just mentioned.

Before these Portugal Merchants who advised on the terms of the 1654 treaty can be determined, five lists of

¹ The earliest employment of this designation . Their signatures might be in British Library Add.Ms. 4192 ff.43-6 (See Shaw, L.M.E. *Trade, Inquisition and the English Nation in Portugal, 1650-1690*, Manchester, 1989, pp. 52 and 180 n.3)

² Shillington, V.M. & Chapman, A.B.Wallis *The commercial relations of England and Portugal*, New York, 1907 (reprinted 1970), p.204 .

signatures in as many 1654 recommendations to the appointment of Thomas Maynard for Consul in Lisbon, identify a large number of those merchants involved in the Portugal trade³.

There had been permanent English consuls for quite some time⁴, but the 1654 treaty did promote them to true leaders and umpires of the English merchant community in Lisbon – furthermore they had the power to delegate on vice-consuls for other parts of the country. Maynard was appointed consul maybe because his wife was a first cousin to General Monck, but he must have been strongly recommended by Rowland Hill, a brother in law of Sterry, Cromwell's chaplain. Hill, who had been a shipper at Porto⁵, is one of the London signatories of the five ports testimonials⁶ in favour of Maynard's appointment⁷. Apparently, Maynard had been his factor at Aveiro, and Hill stood in some obligation to him⁸.

These testimonials show how much English foreign policies were strongly driven by commercial interests as early as the 17th century; they also show that excepting London, the Devon ports were heavily involved in the Portugal trade - it will be noted that some of the signatories will later go and live in Portugal, which is a sign that notwithstanding the difficult living conditions there⁹, the 1654 treaty had opened many new

³ Bodleian Library Rawlinson Ms. 411, 413, 415, 417, 419 (See Shaw pp.150/1 and 205 n.10)

⁴ S. & Chapman, p. 183

⁵ From where he exported a 100 pipes of wine in 1652/3 (Brito, Pedro de *British wine merchants in Porto prior to the Methuen Treaty*, Porto, 2000, p.39)

⁶ I am specially indebted to Michael Maddock, who collected these documents for me and first transcribed them.

⁷ Appendix I – The Maynard testimonials signatories 1654; Appendix II – Maynard's Plymouth Testimonial

⁸ Shaw, 1989, p.150

⁹ Shaw, 1989, pp.26-31

Ibidem, *The Anglo-Portuguese Alliance and the English Merchants in Portugal 1654-1810*, Aldershot, 1998, pp.170-84

trade opportunities. As already reported¹⁰, cod fish was then as important as woollen cloth, and all these ports had either fishery fleets in Newfoundland, or, and, were closely connected to the pre-industrial revolution cloth industry.

Plymouth is the most vocal of the four Devon ports: forty six signatories including the Mayor at the time, sixteen past or future Mayors, and various members of other Mayors' families – it is clearly the city's oligarchy and most of them must have been merchants trading to Portugal. Not by chance did the Maynard family come from the Plymouth area, as its citizens were obviously supporting their fellow townsman who was also a relative to quite a few of them. Among the English merchants in late 17th century Porto there was an Abraham Mayne¹¹, a possible relation of the signatory Richard Mayne. John Harris is another signatory – he would become Plymouth's Mayor in 1663/4; a John Harris who lived in Porto between 1689 and 1700¹², was possibly his relative, and so was Timothy Harris, also a Porto resident between 1698 and 1710¹³, and William Harris, another resident in Porto between 1729 and 1756, or later¹⁴.

However the best studied Plymouth merchant family from this period are the Madocks¹⁵: John Madock the younger

¹⁰ Brito, 2000, pp.9/10 and Abreu-Ferreira, Darlene *The English Mercantile Community in Seventeenth-Century Porto: A Case Study of the Early Newfoundland Trade in Newfoundland Studies*, no.19-1, 2003, pp.132-52

¹¹ He shipped a total of 4126 pipes of wine from Porto between 1680 and 1696, and was also a substantial importer of cod fish and woollen cloth (Brito, 2000, p.46).

¹² He shipped a total of 2108 pipes of wine (Brito, 2000, p.48)

¹³ He shipped a total of 6026 pipes of wine (Brito, 2000, p.51 and Cardoso, António Barros *BACO & HERMES – O Porto e o comércio externo e interno dos vinhos do Douro (1700-1756)*, Porto, 2003, Vol.II, pp. 917-9)

¹⁴ He shipped a total of 7753 pipes of wine (Cardoso pp. 922-8)

¹⁵ Peter Maddock from Gillingham, Dorset, and his son, Michael Maddock, from Sandford, Devon, are the direct descendants of John Madock, Plymouth's Mayor and Portugal Merchant, and of his sons Samuel and James, sometime residents in Porto. They have written a

had been Mayor the year before the testimonials (1652/3); his father, also called John, had married in 1603 Marie, the daughter of John Trelawny, from whom two other testimonial signatories – John and Sam Trelawny – descended. Marie died early leaving John in his first year and he was raised in the Trelawny household. In 1633 he married Marye, daughter of John Martyn, a merchant and also a signatory, who was Mayor in 1634/5. Besides ventures of his own, he was also the East India Company's agent for Plymouth and Falmouth. Of his many children only Samuel, Ann, John and James survived into adult life; Samuel went to Porto sometime before 1666 and stayed on until 1679, importing mainly cod fish and woollen cloth, and exporting some 98 pipes of wine during that period¹⁶. His brother James joined him at some point but stayed on only to die there in 1726. Samuel must have made a fortune, as when he came back he was allowed to marry above his station the Hon. Isabella, daughter of Lord Mohun, 2nd Baron of Okehampton. Another fellow townsman and also a signatory, Silvester Prynne, had arrived in Porto in 1658, but nothing is known about his trading activities in that city.

While Plymouth, besides its fishing fleet, was also a shipping outlet for Devon woollen cloth, Dartmouth was the harbour for a fishing fleet that sailed to the Grand Banks of Newfoundland for its annual cod fish catch. After the Council of Trent's enforcement of meat abstinence in specific days, the Iberian Peninsula had become a privileged market for cured cod¹⁷. Portugal had the further advantage of a good quality sea salt supply that was necessary for fish curing, so that fishing

fascinating history of their family, which has not yet been published, but hopefully will be so someday.

¹⁶ Brito, 2000, p.42

¹⁷ Grafe, Regina *Popish habits vs. nutritional need: fasting and fish consumption in Iberia in the Early Modern Period* (Discussion Papers in Economic and Social History – online www.nuff.ox.ac.uk/Economics/History/Paper55/55grafe.pdf) pp.7/8

boat trips to Portuguese ports could be doubly used for unloading fish and loading salt. The interest shown by Dartmouth is obvious if you count the twenty one signatures that include those of the Mayor, and of six former or future Mayors. Two names – Thomas Newman and George Roope – represent families that in the 18th century would establish companies in Newfoundland and Porto to handle the cod fishing and trade¹⁸.

Barnstaple on the other hand was mainly the centre and outlet of the North Devon woollen industry before the Industrial Revolution. The nineteen signatures to the testimonial include those of the Mayor and two Aldermen. They include also the surname of one of Barnstaple's most famous sons, John Gay¹⁹. Peter Docton was John Madock's brother in law, as he married Elizabeth Martyn, another daughter of John Martyn and his wife Margareth Trelawny: their son, Peter Docton the younger, dwelled in Coimbra at approximately the same time his first cousins - Samuel and James - were living in Porto.

Finally the Exeter list is the least impressive of the five, with just five signatures. Exeter was then on the point of becoming a wealthy city thanks to the woollen trade; the cloth was finished on Exe Island and was loaded onto ships at Exeter Quay or at Topsham, further down river, for shipment to Portugal - the heart of the Devon cloth industry was on Exe Island and the whole area was packed with mills, fulling stocks, drying sheds and racks. But if in 1654 the Exeter trade with Portugal seemed to be unimportant, by 1715-7, out of 352 ships leaving English ports (London excepted), 55 (15%), the

¹⁸ Sellers, Charles *Oporto old and new*, London, 1899, pp.119-20

¹⁹ He was the author of the famous *Beggar's Opera*, and was born in Barnstaple in 1685; at first he was apprenticed as a mercer. Laurence and Thomas Gay are very probably relatives of his.

highest number per port, came out of Exeter – followed Bristol, at a considerable distance (7%), and still further off Southampton with 6%²⁰. Of the five signatures the only identifiable one²¹ is that of Thomas Ford, father of Sir Richard Ford, one of the London signatories.

The longest list of signatories, with fifty four names, is however that of the London testimonial. For those few who held public office in the City these short biographical notes are available:

Thomas Cotton, Common Councilman for Vintry Ward, member of the Salters' Company, b.1628-d.1694, Tory, Merchant
James Denew, Common Councilman for Tower Ward, member of the Dyers' Company, in 1677 list of London Merchants, lived in Mark Lane, Director of the Bank of England, held City property, b.1630-d.1705
Samuel Foote, Alderman for Farringdon Without, member of the Vintners' Company, Merchant
Richard Ford (Sir), Alderman for Farringdon Within, member of the Mercers' Company, b.1613-d.1678, son of Thomas Ford of Exeter, knighted 1660, Sheriff 1660, MP for Exeter (1663) and Southampton (1669/70), Merchant, Fellow of the Royal Society, educated at Exeter College, Oxford, 1631, admitted to Grays Inn, 1669/70
Peter Houblon, Common Councilman for Walbrook, member of the Dyers' Company, -

²⁰ National Archives (P.R.O.) C.O. 390/8B (quoted in Fisher. H.E.S. *The Portugal Trade – A study of Anglo-Portuguese Commerce, 1700-1770*, London, 1971, p.151)

²¹ It would be interesting to find out if the Thomas Pitt who was also a signatory, was a relative of the East India Company official and Governor of Madras with the same name, who became immensely rich and was the forebear of the elder and younger Pitts.

d.1691, Whig, Merchant
John Lane, Alderman for Farringdon Within, member of the Clothworkers' Company, Master of the same (1671), b.1621-d.1699, son of Francis Lane, also a signatory, Whig, Merchant
Jacob Lucie, Alderman for Dowgate, b.1627-d.1688, father John Lucie of London and Antwerp, Merchant, Royal African Company, possessed plantations in Barbadoes, Antigua, Tory ("very right")
John Parker, Common Councilman for Bishopsgate Within (1661)
John Pelling, Common Councilman for the Tower, Society of Apothecaries, apprenticed 1650 to Walter Pelling, -d.1689, estate "in England and beyond the seas", Tory

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All these were either common councilmen or aldermen; almost all of them had enrolled in a City livery company, without which no significant trade or public life could be undertaken. Lucie, who had not, was of recent foreign origin and would become a member of the Royal African Company, one of the main chartered companies, founded in 1672. His membership had possibly to do with the slave trade, as he also needed manpower for his West Indies plantations. He apparently did not get all of his sugar from them, but the higher quality type came from Brazil, by way of Portugal. John Pelling was not enrolled in a livery company, but in the Society of Apothecaries; he must have also invested in West Indies plantations. The Bushells, who did not hold public office, although Edward was appointed Commissioner for ordering

²² Woodhead, J.R. *The Rulers of London 1660-1689 - A biographical record of the Aldermen and Common Councilment of the City of London*, 1966

and managing the Affairs of the Admiralty and Navy in 1659²³, had a venture worth £5000 in the Brazil fleet to leave Lisbon in 1650²⁴ – this venture must have certainly had to do with sugar too.

In two cases at least there are connections between the London signatories and those from other cities – thus the Moyses Goodyear who undersigns in London, must be the same signatory from Plymouth. Thomas Ford, one of the five signatories from Exeter, is the father of Richard Ford, a very active politician and merchant with a university education, something rare among merchants of this period. Later in life he seems to have opted for a career in law.

But the most remarkable among these early City merchants involved in the Portugal trade are James Houblon, a Merchant Adventurer, and his eldest son Peter; more will be said further on about them and their relatives, who make up the perfect paradigm for the Early Modern trading family. In fact transmission of trade within the same family appears to be common: while the Houblons traded with Portugal for three generations, London signatory Henry Wethenal must have been succeeded in the 18th century by his descendant Townsend Wethenal, who lived in Porto and shipped an annual average of 470 pipes of port between 1731 and 1756²⁵.

Charles II was a very wise king: he skilfully navigated between the anti-popish hysteria raised by Titus Oates's false plot, and Shaftesbury's true whiggish one, and succeeded to remain faithful to his dynasty and to his own inner principles. What he accomplished in a twenty-five year reign was ruined

²³ *House of Commons Journal*, Volume 7 (1654-1660), 1802, pp. 825-26

²⁴ S. & Chapman, p.193

²⁵ Cardoso, pp.930-47

by his brother's foolishness in a three year one. In 1679 it seemed James Stuart was still winning over supporters, who defiantly called their opponents "Whigs"²⁶, being called "Tories" in return²⁷. But he mistook their support to Royalty for an endorsement to the return of the Roman Catholic faith²⁸, and was promptly sent packing in 1688.

Besides opposite attitudes to the form of government and the practice of religion²⁹, Tories and Whigs had also different opinions in relation to current trade problems. In 1651 Cromwell, encouraged by the merchant and shipping community, had proclaimed a protective Navigation Act that set England at odds with the Low Countries, her main commercial rival, and finally led to war. Charles II pursued the same course and his First Navigation Act of 1660 was further improved in 1662, 1663, 1670, and 1673. By 1678 the main trade rival was not the Low Countries any more, but Colbert's mercantilist France. Since at least the Plantagenets' rule of Aquitaine the south of France had been the main supplier of wine to the British Isles, and Bordeaux claret was an acquired taste; but with Colbert prohibitive tariff of 1667³⁰ all chances

²⁶ From 'Whiggamores', a Scottish Gaelic name for the Presbyterian rebels who marched against Edinburgh in 1648.

²⁷ The Irish word for the outlaws who plundered English settlers in Ireland.

²⁸ Tories were basically High Church Anglicans, following the Prayer Book and practicing a low key sort of RC liturgy. They resented the Low Church practices they thought were common to most Whigs, but they resented even more any thoughts of allegiance to Rome.

²⁹ In 1670 a jury of twelve, led by Edward Bushell, acquitted two Quaker activists, William Penn and William Mead, of unlawful assembly, despite having been directed by the judge to convict. When the jury refused to reverse their decision the judge sentenced them to prison, but after an appeal the court ruled that they should not be punished for their verdict. To this day, a memorial plaque to the steadfastness of the jury in 'Bushell's Case' hangs in the Old Bailey. (<http://www.flyingfish.org.uk/articles/excuse/lawful.htm>)

The Judge Tory's intolerance to dissenters was opposed by Merchant Bushell's Whig Tolerance. Besides the ratification of a jury's independence duly commemorated in the Old Bailey's plaque, this episode is a good example of Whig tolerance, extended not only to dissenters but also to Sephardic Jews, and one of the reasons for the late 17th century trade and financial revolution's success.

³⁰ Ashley, William J. "The Tory origin of free trade policy" in *Quarterly Journal of Economics*, July 1897, p.3

of a trade balance through the export of woollen products had failed. The Tories, who came mainly from the landed gentry³¹, accepted the economic theory that a balance of trade with each individual market was not necessary, only an overall trade surplus, that could even be reached by the re-export of colonial products. The Whigs, mainly connected with the City's merchant and financial community, thought on the other hand that a trade balance discipline was essential between nations – especially with France³². How much of this was a real concern with currency, or rather an effort to earn in the two way trade, and political enmity towards Louis XIV³³, is difficult to say. The fact was that all wines from France were officially barred from entering the country starting in 1678.

The wine merchants had to supply their customers and so looked up other sources where they might obtain the necessary quantities of wine, but for quite sometime the conveniently near Iberian supplies were not sufficient for their needs³⁴; on the other hand Iberian wines were heavier than the clarets to which English consumers were accustomed. Anyway, and according to the British wine import statistics, it would seem that Portuguese wine growers had accompanied the surging demand at least after 1682. It so happens that Portuguese export statistics for the same years give much smaller quantities than the corresponding British ones – and this can only have one explanation, i.e. French wines were being smuggled into England under fake Portuguese origin³⁵.

³¹ And were thus less sensitive to the export of cloth – although this attitude began changing when they got more and more into sheep-breeding.

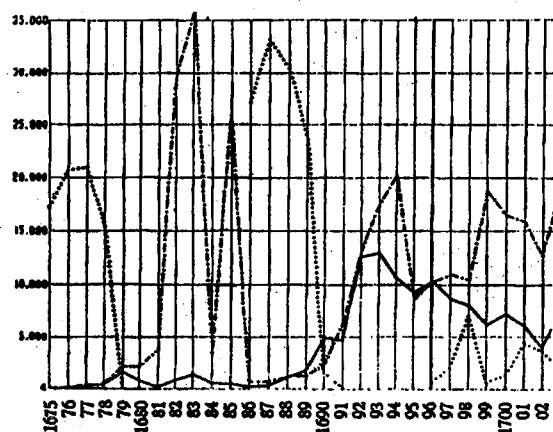
³² Both Tory and Whig economic thought are discussed in detail in Ashley's paper (supra n.29).

³³ We will see further on that Huguenot émigrés played an important role in Whig policies.

³⁴ In the follow up paper on *The Portugal merchants as founders of the Bank of England in 1694* we shall deal with the consequences of this.

³⁵ Roseveare, Henry "Wiggins' Key revisited – Trade and shipping in the later seventeenth-century port of London" in *The Journal of Transport History*, third series, Vol.16, N°1, March 1995, p.16, n.27

But gradually – having in mind that a new vine in Douro takes at least three years to become ripe – wine production increased in real terms. English exports to Portugal, specially woollen cloth, were also increasing at a good rate and, when the War of the Grand Alliance broke out between France and England, and the Douro wine growers could benefit as never before from the Act of 1688 ‘prohibiting all trade and commerce with France’³⁶, they began selling an average of 6.000 pipes more per year (54,5 %) than they did before³⁷ - the English shippers in Porto could now feel themselves rewarded for all the inconveniences of living abroad³⁸.



--- Portuguese wines / French wines / — Douro wines

British import statistics

³⁶ Ashley p.6

³⁷ Brito 2000, p.20.

³⁸ Supra n.9

In 1691 a new envoy was appointed to Lisbon. His name was John Methuen and he had been a barrister and a Master of Chancery since 1685³⁹ - he was the son of Paul Methuen, a clothier who owned a woollen mill at Bradford on Avon; on his mother's side he was also descended from clothiers and he himself married the daughter of another Wiltshire clothier. Although having first chosen law as a career – his brother stayed in Bradford and kept the mills going⁴⁰ - he was obviously sensitive to the wool trade problems; his job as Minister at Lisbon was not primarily to improve the English export trade, but to draw Portugal into the Allied Camp against France. The fact that in the later War of Spanish Succession he was able to skilfully link this to outstanding export advantages for English wool made the treaty with his name (1703) an example for future trade treaties.

Methuen's mother lived as a widow at the village of Leytonstone, “favourite residence of wealthy Whig merchants and bankers”⁴¹, and he must have become acquainted there with the Houblons⁴². Sir John Houblon is the chairman of the Portugal Merchants in a petition to the Board of Trade from 1692⁴³; in the 1654 testimonials the signatories had called themselves “... Merchants and Inhabitants of the Towne of Plymouth (Dartmouth, etc) ...”, but now they reached a corporate sense that made them identify with the Portugal trade

³⁹ Francis, A.D. *The Methuens and Portugal 1691-1708*, Cambridge, 1966, p.3

⁴⁰ Francis p.204

⁴¹ (Now part of NE London) Francis p.3

⁴² James Houblon Snr. had retired in 1672 to his country house near Wanstead, close to Leytonstone (Houblon, Lady Alice Archer *The Houblon family – Its story and times*, London, 1907, Vol. I, p.160)

⁴³ Appendix III. Here again I am indebted to Peter and Michael Maddock for the first transcription of this document. Other documents with the Portugal Merchants as signatories might still be found in a thorough scrutiny of the N.A. (P.R.O) State Papers – Portugal, for the second half of the 17th century, not so much with concern for the texts, as for the signatories' identities.

– it was not only their factors in Porto who got rich⁴⁴; much of their own success resulted from wool and codfish shipments, and from wine out of Portugal.

THE PORTUGAL MERCHANTS IN 1692

Peter Baldwin	James Denew	John Houblon Jnr	John Moyse
William Baphe (?)	James Ducane	Peter Houblon	John Pargiter
James Bateman	Samuel Eyre	William Lethieullier	Francis Porfright
Joas Bateman	William Hamond	Samuel Lethieullier	Abraham Sellard
Samuel Bulteel	Joseph Herne	John Lordell	James Stephenson
Lawrence Burrel	Abraham Houblon	Samuel Lorkley	Charles Thorold
William Clarke	Isaac Houblon	Nehemiah Lyde	John Wilford
Simon Cole	James Houblon	Francis Minshall	Bigley Witson
William Daynes	John Houblon		

⁴⁴ Brito, Pedro de *British wine merchants in Porto: acculturation or segregation?* pp. 5-7 www.historia.su.se-urbanhistory-eauh-papers-s21_brito.pdf The Portugal Merchants obviously did not trade with Portugal alone, but to know more about individual businesses, a specific research would have to be done for each one of them, using among other sources the N.A.(P.R.O.) 'London port books' from 1654 to 1697 (there are none for the 18th Century).

Follows a biographical summary of some of these Portugal Merchants:

Peter Baldwin, had an estate of £ 600, or more; in 1677 list of London Merchants, lived in Mark Lane

James Bateman (Sir), son of Joas Bateman, member of the Loriners' Company, in 1709 transferred to the Fishmongers' (sign of a possible growing involvement in the cod fish trade), Sub-Governor of the South Sea Company, knighted, Sheriff of London 1702, Lord Mayor 1717, MP for Ilchester 1711-1715 . In that year bought for £3000 from the widowed Duchess of Monmouth, Monmouth House in Soho, and greatly improved it; in 1705 he had purchased Shobdon Court in Herefordshire; died 1718; his son William was the 1st Viscount Bateman

Joas Bateman, Alderman for Langborn, held £400 of the Royal African Company's original stock, son of Giles Bateman, of Flanders, father of Sir James Bateman, held City property and land in Herts and Kent. Died 1704

Samuel Bulteel, in 1677 list of London Merchants, lived in Austin-Fryars, b.1652-d.1709

William Clarke, in 1677 list of London Merchants, lived in Bartholomew Close

Simon Cole, gentleman, bachelor, lived in St Bartholomew by the Exchange

William Daynes, Common Councilman for Bread Street, member of the Scriveners Company, Tory

James Denew, Common Councilman for Tower Ward, member of the Dyers' Company, in 1677 list of London Merchants, lived in Mark Lane, held City property, b.1630-d.1705

James Ducane (Du Quesne), in 1677 list of London Merchants, lived together with his brother Peter Ducane in Pancras Lane

Joseph Herne (Sir), Alderman for Broad Street, MP for Dartmouth, knighted 1690, member of the Mercers' Company, married in 1672 Elizabeth, daughter of Sir John Frederick (with £5,000 marriage portion), in 1677 list of London Merchants, lived together with father in law Frederick at Old Jury, Governor of the East India Company from 1690-92, held £12,938 East India Company stock in 1691, was said to have died worth £200,000, held City property, b.1630-d.1699

Abraham Houblon, in 1677 list of London Merchants, at Winchester Street, Governor of the Bank of England, son of James, brother of Peter, James, John and Isaac Houblon

Isaac Houblon, in 1677 list of London Merchants, at Winchester Street, Director of the East India Company, son of James, brother of Peter, James, John and Abraham Houblon

James Houblon (Sir), Common Councilman for Broad Street, Alderman for Aldersgate, MP for London, knighted, member of the Dyers' Company, in 1677 list of London Merchants, at Winchester Street, Director of the Bank of England, Commissioner of the East India Company, son of James, brother of Peter, John, Isaac and Abraham Houblon, Whig, died 1700

John Houblon (Sir), Common Councilman for Broad Street, Alderman for Cornhill, Sheriff of London 1689, Lord Mayor 1695, Lord of Admiralty, Commissioner for Victualling Navy, member of the Grocers' Company, transferred to Mercers' Company, in 1677 list of London Merchants, lived in Threadneedle Street, knighted 1689, Director of the Bank of England, Governor of the Bank of England, Director New East India Company, Court Assistant Levant Company, son of James, brother of Peter, James, Isaac and Abraham Houblon, died 1711

John Houblon Jnr., eldest son of Sir John Houblon

Peter Houblon, Common Councilman for Cordwainer, member of the Haberdashers' Company, in 1677 list of London Merchants, at Sice Lane, with his father Peter, grandson of James Houblon, Whig, died in debt, in 1705, paying 11/- in £, estate still committed in 1747

William Lethieullier, Common Councilman for Dowgate, member of the Dyers' Company, in 1677 list of London Merchants, at Broadstreet with brother Samuel, b.1646-d.1728, left portions for 7 children (i.e., third of personal estate) = £17,500, held Land Surr, Ireland (mortgaged for £1,800), Whig

Samuel Lethieullier, in 1677 list of London Merchants, at Broadstreet with brother William

John Lordell, had an estate of £600, or more, lived in New Fish Street

Francis Minshall, Common Councilman for Billingsgate, member of the Vintners' Company, orange merchant, owned £6371 in shipping, held

City property and land in Sussex, Tory
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Charles Thorold (Sir), Sheriff of London 1706, lived at St Andrew Undershaft

James Wilford, lived at St Antholin

It is pretty obvious why Sir John Houblon headed this group of merchants, as most of his brothers (Abraham, James and Isaac), a son (John Jr.) and a nephew (Peter) were part of their number. Some of the other merchants were also Huguenot friends and relatives: Samuel Bulteel, James Denew, James Ducane, William and Samuel Lethieullier, John Lordell.

After 1654 the settling of English Merchants in Portugal had increased, especially in the outports, and as business grew, so did the number of factors for the City and other English outports merchants. One conspicuous case is again that of the Houblon family: in the last decade of the 17th century there were two sons of Sarah Houblon (sister to Abraham, Isaac...), Samuel and Benjamin Lordell, and one son of Jacob Houblon, Charles, living in Porto. Charles's brother, John, was in Lisbon at the same time, where he later died. Two sons of Sir John Houblon also died in Lisbon, one, Benjamin in 1708, the other, Isaac, in 1694 – he was killed in a brawl with the servants of a Portuguese nobleman, during an evening walk with his friend Henry Methuen. Henry, John Methuen's younger son, was killed too⁴⁵.

William III and his unobtrusive wife Mary were mainly supported by the Whig faction, although a significant number of Tory leaders had concurred on their access to the throne.

⁴⁵ Francis p.60, quoting Lutrell, Narcissus *Brief relation of state affairs*, 1857, III, p.362 / MS at Althorp, Methuen to Halifax, 7.August 1694 / N.A. (P.R.O.) S.P. 94/73, Stanhope to Trenchard, fo.289
Houblon Vol.I p.247

This support went on notwithstanding the Dutch Prince's warmongering policies, which did not always correspond to English interests, but were at all times convenient for his purposes on the continent. When William was in dire financial straights at one point, as a result of the war, his Whig supporters, and among them a large number of City merchants and financiers, had promoted various innovative means of raising money, so as to avoid the unwillingness of landowners, predominantly Tory, to see their land taxes increased. Economic historians have lately called this the period of 'Financial Revolution'⁴⁶, and one of the most important steps then taken was the founding of the Bank of England in 1694, in which a great number of Portugal Merchants had a leading part. The Houblons and their Huguenot relatives were major investors in the Bank, and Sir John Houblon was its first Governor, a subject we will deal in detail in the follow up paper⁴⁷.

Both Sir John and the Minister at Lisbon were men of strong character. They were not subdued by their sons' tragic deaths in 1694, and while the Huguenot merchant was actively involved in the financial engineering that would result in the Bank of England, Methuen was trying to insinuate himself into the good graces of King Pedro and his councillors. But in 1696 he was called up to England to become a commissioner in the Board of Trade, and then sent as Lord Chancellor to Ireland – he managed to have his eldest son Paul, who was then only twenty four, and quite able for his age, succeed him, but in his absence both the international situation deteriorated in relation to the Spanish succession, and trade was as usual disturbed by the political environment. Things looked so bad that in the

⁴⁶ Dickson, P.G.M. *The Financial Revolution in England – A study in the development of public credit 1688-1756*, London, 1967 and Roseveare, Henry *The financial revolution, 1660-1760*, Harlow, 1991.

⁴⁷ *The Portugal merchants ... in 1694*

Autumn of 1701 the factories in Porto, Coimbra and Faro run the risk of having to be evacuated⁴⁸ and by August 1702 John Methuen was sent back to Lisbon, where he would remain until his death in 1707.

His job was again to draw Portugal out of the neutrality she envisaged, and bring her into the Allied side, and when at it, to improve the 1654 treaty, complying with Portuguese wishes. He was so skilful that he did both, and while seeming to meet these wishes, he in fact greatly benefited English exports. It so happens that the case for wine export ranked much higher among King Pedro's councillors than any mercantilist wishes of self sufficiency in cloth production. They were for their most part landowners concerned about unloading their agricultural produce with the highest possible profits, and no feelings for industrial production or concern about trade surplus. In fact the last Portuguese mercantilist having attained any power had been the 3rd Count of Ericeira, who had gone mad, and ended up by jumping out of a window in 1690. His efforts to improve woollen cloth and silk production had led him to recruit foreign weavers of Protestant persuasion, and to this the Inquisition strongly objected – on the other hand a coordination between sheep-breeding landowners and a rising textile industry had never taken place, furthermore as in Portugal there was no sheep-breeding tradition like that of the Castilian Mesta. The only effort to protect local cloth had not been to improve its production, but to hinder the sale of high quality foreign cloth by way of the so called 'pragmatic' laws that forbade its use.

The treaty itself was a paradigm of simplicity: just two articles, the first "...there shall be admitted at all times into Portugal woollen cloths, and other the woollen manufactures of

⁴⁸ Francis p.106

England ... upon this Condition nevertheless " (which makes the second article) "... at all times to admit into England, Wines gathered from the Vineyards belonging to the Portugal dominions, as that at no time, ...any more shall be demanded for such wines ..., than what shall, after deducting a third part of the Customs or Impost, be demanded from a like quantity of French wines ...".⁴⁹ Just this, but its effects could be immediately felt, as can be seen in the following statistics:

TRADE BETWEEN ENGLAND AND PORTUGAL						
	<i>Exports to Portugal</i>		<i>Imports from Portugal</i>		<i>Export surplus</i>	
	<i>Value in £000</i>	<i>Percent</i>	<i>Value in £000</i>	<i>Percent</i>	<i>Value in £000</i>	<i>Percent</i>
1697	125	100	87	100	39	100
1698	365	292	155	178,16	210	538,46
1699	338	270,4	165	189,66	173	443,59
1700	336	268,8	279	320,69	57	146,15
1701	277	221,6	207	237,93	70	179,49
1702	460	368	194	222,99	266	682,05
1703	714	571,2	257	295,4	457	1171,8
1704	781	624,8	331	380,46	450	1153,8
1705	819	655,2	223	256,32	596	1528,2
1706	763	610,4	242	278,16	521	1335,9
1707	615	492	241	277,01	374	958,97

⁵⁰

Exports to Portugal became six times stronger than in 1697; imports from Portugal, between two and three times stronger. But export surplus was now almost twelve times as much.

⁴⁹ Francis p.198

⁵⁰ Fisher p.142

It should not be ignored that this spectacular increase took place in a period of specially unsafe shipping, as the War of Spanish Succession (1701-1713) was being fought not only on land but also at sea; privateering was quite active, and the claims for more protection were regularly presented to the powers that be, among them to the House of Commons. One such petition resulted in a resolution of this House (13.12.1707) that shows how the Portugal trade was held as a high priority: "...That it is the Opinion of this Committee; That the preserving the Portugal Trade is of the utmost Concern to the Nation, being at present the greatest Mart for Vent of our Woollen Manufactures, Corn, Fish, and other British Commodities..."⁵¹. In this same year of 1707 another petition of the Portugal merchants was presented to Queen Anne⁵². It includes an up to date list of signatories, that only in three cases coincide with those of the 1692 petition, although different members of the same families show up (Burrell, Denew, Ducane).

THE PORTUGAL MERCHANTS IN 1707

John Ackworth	Philip Dikes	John Houblon Jnr	Charles Savage
Thomas Ayles	Richard Ducane	David Jackson	Thomas Scawen
John Barnard	Richard Dunning	Benjamin Laurens	Edward Short
Humphrey Bellamy	Thomas Gardner	Richard Lindsay	John Stafford
Thomas Bowles	Michael Garnier	John Ludlow	Richard Stent

⁵¹ www.bopcris.ac.uk/bop1700/ref14199.html

⁵² British Library Ms. Add. 61510 ff. 152-153b

Nathaniel Bradley	John Grosvenor	Peter Meyer	Matthew Steward
Thomas Brooke	Richard Hay	Henry Neal	Richard Stone
Samuel Bulteel	Roger Hazard	John Paige	Francis Trobrydge
Peter Burrell	Abraham Henckell	Robert Peirce	James Tucker
Thomas Canham	Jacob Henckell	William Raphe (?)	John Voysey
Thomas Carbonnel	Henry Herring	Edward Rudge (?)	John Willford
Thomas Crosford	John Herring	James Pym	John Wood
John Denew			

John Barnard (Sir), Sheriff of London 1736, Lord Mayor of London 1738 (b.1685-d.1766) was a rich merchant who became a member of Parliament in 1722. There he managed to stop a law which could have seriously damaged the trade in wine. In 1735 he was made Lord Mayor of London, a task he fulfilled so successfully that he was called the 'father of the City'. A statue of him can be seen in the Royal Exchange in London

Nathaniel Bradley, factor in Porto from 1697 to 1700

Samuel Bulteel, See signatories to 1692 Petition

Peter Burrell (b.1692-d.1756) a some time Member of Parliament for Haslemere and Sub-Governor of the South Sea Company. Born the 6th August 1692, the first son of Peter Burrell of Kelseys, Beckenham, Kent, he was educated at Merchant Taylors' School from 1704 to 1707. He married on 14th March 1723, Amy, the daughter of Hugh Raymond of Langley, by whom he had six children - four sons and two daughters. Burrell was a leading merchant in the Portugal trade. In politics he voted with the government, except on the Excise Bill, which he opposed. In 1730 he introduced a bill, which became law, allowing South Carolina to send rice direct to southern Europe. In 1737 he was one of the chief speakers against Sir John Barnard's scheme for reducing the interest on the national debt. and in 1741 he supported a bill to regulate insurance, which was opposed by Barnard. On the outbreak of the war with Spain, Burrell secured a contract for remitting money to the forces in Jamaica. He held this contract in partnership with Sir John Bristow, with whom he shared similar contracts for Gibraltar and Minorca. After Walpole's fall, the Jamaica contract was severely criticised by the secret committee set up by the House of Commons to inquire into his administration. Burrell became a rich man through his money-moving activities and his name features on a Treasury list of 1744 as one of the underwriters of a loan taking £90,000 [equivalent in modern money to about £9.5m]. He spoke for the government in a debate on supply, 22nd February 1744.

Thomas Canham, linendraper, merchant
John Denew, son of James Denew
Richard Hay, sometime Consul at Malaga
Roger Hazard, had an estate of £ 600, or more
Abraham Henckel, Acto for the Naturalization (1698), brother of Jacob
Jacob Henckel, brother of Abraham
Henry Herring, member of Whig club in 1715
John Houblon Jnr. See signatories to 1692 Petition
Benjamin Laurens b.1663-d.1745, married 1719 to Elizabeth Bulteel, Samuel Bulteel's sister; first cousins Peter and Elijah Laurens were factors in Porto, and their brother Benjamin in Coimbra
Peter Meyer (Sir), son of Jacob Meyer, and Elizabeth Meyer, born at Hamburg -11 December 1691 House of Commons Act for Naturalizing
Henry Neal b.1673- the son of John Neal, Mayor of Plymouth in 1698/9 After the Treaty of Utrecht in 1713, certain difficulties required resolution and Britain sent a commissioner, Henry Neal, to the island to hear the complaints and proposals of Minorcans.
John Paige, Mayor of Plymouth in 1690/91
Thomas Scawen (Sir), knighted 1714, MP for London (1714), Alderman of London, Governor of the Bank of England (1721-3), possibly a relative of the 2nd Governor (1697-9), Sir William Scawen.
John Voisey, Factor in Porto 1689-95, possibly relative of Andrew Voisey -d.1653, Mayor of Dartmouth 1638

What first strikes us is that most of the Houblon signatories of 1692 are not present anymore; just John Jnr, the son of Sir John Houblon, represents the family⁵³, which means a clear withdrawal from the Portugal trade. But if those involved in this trade for generations were withdrawing from it, factors who had represented them in Porto, like Nathaniel Bradley⁵⁴, and John Voisey⁵⁵, had probably amassed enough capital to go back to England and start trading in their own name. Another interesting case is that of German merchants from Hamburg: the Henckells obtained naturalization in 1698⁵⁶; besides the two brothers Abraham and Jacob there was another relative (possibly another brother) called Peter, who came to Porto and married the daughter of the English merchant and Porto resident Samuel Palmer⁵⁷. Peter Meyer, also from Hamburg, was knighted at one point; he also owned plantations in the Caribbean Islands⁵⁸.

When in 1703 soldier William prosaically broke his neck from a horse fall, and was succeeded by James II's second daughter Anne Stuart, the Whigs remained in power basically through the influence of Marlborough and his conniving wife Sarah, the Queen's favourite. While Marlborough was most of the time campaigning on the continent, the chief minister was in effect Lord Godolphin. He was mainly supported by the Whig faction who wished to

⁵³ In the follow up paper (*The Portugal Merchants... in 1694*) will be shown how this family was being reduced in numbers by natural causes, and had turned gradually away from trade into the banking business, having its last male heir finally bought an estate in the country and withdrawn into the landowning gentry.

⁵⁴ Brito 2000, p.45

⁵⁵ Brito 2000, p.48

⁵⁶ *House of Commons Journal* Volume 12: 21 January 1698', Journal of the House of Commons: volume 12: 1697-1699 (1803), pp. 56-7. <http://www.britishhistory.ac.uk/report.asp?compid=39535&strquery=Henckell>

⁵⁷ Brito 2000, p.28

⁵⁸ Beerbühl, Margrit Schulte "Die frühen Hamburger *merchant empires* in London und deren internationale Handelsnetze (1660-1815)" in *Hamburger Wirtschafts-Chronik*, Neue Folge, Band 5 (2005) p.17

oppose the accession to the Spanish throne of Philippe of Bourbon, Louis XIV's grandson. But as the war dragged on and became every year more unpopular, notwithstanding Marlborough's military successes, the Queen finally ran Godolphin from office and replaced him in 1710 by Tory politicians Robert Harley and Henry St. John, better known as Viscount Bolingbroke. In October 1710 the Tories won an overwhelming victory in the general election and Tory leadership thought it had now full back up to negotiate a peace treaty with France; it was Bolingbroke who was put in charge of these negotiations, and by 1713 a peace treaty together with a "Treaty of Navigation and Commerce" were ready for ratification⁵⁹. But the government didn't feel completely safe and went as far as recruiting two of the most brilliant English pens in the 18th century (Swift's and Defoe's)⁶⁰, to run propaganda campaigns to support their aims.

As a matter of fact, articles VIII and IX of the Commerce Treaty would allow French goods to pay no more duties than similar goods from any other part of Europe, which meant that the advantage of less one third duties granted to Portuguese wines by the Methuen Treaty would vanish, which would activate the first article of the same treaty, and suppress the import freedom for English cloths in Portugal. Immediate Whig reaction took both the form of written propaganda⁶¹, and of a procession from the surrounding counties, made up of wool merchants and manufacturers, clothiers and weavers "with Petitions and mournful Representations" (Defoe), who bore down on London to influence the vote.

⁵⁹ Duguid, Paul "The making of Methuen: the commercial Treaty in the English imagination" in *Revista da Faculdade de letras - HISTÓRIA*, Porto, 2000, III Série, Vol.4, p.19

⁶⁰ Duguid pp.16-24

⁶¹ Duguid pp.24-7

This took place in the House of Commons on June 18th, 1713, and the nays to the controversial articles won 194 to 185⁶². Given the distribution of seats this result could have only been achieved through a nay vote from a significant number of Tory MPs – which meant that the Tory leadership was losing touch with the party's rank and file⁶³. Anyway, the final result was that Bolingbroke went into exile⁶⁴, the Tories were ousted and it took them sixty years to get back in office. And as it should be, protectionist Whig policies had clearly the overhand while the competition for world trade was fierce; once supremacy had been attained, Whig merchants were all for free trade and so, when in 1776 Adam Smith criticised the Methuen Treaty⁶⁵, there was something of sanctimonious whiggery about it.

--ooOoo--

Oporto-based historian Dr. Pedro de Brito has devoted many years to a study of Anglo-Portuguese relations in the 17th and 18th centuries.

⁶² Duguid p.26

⁶³ If such language can be used for 18th century parliamentary politics !?

⁶⁴ As he also involved himself with the wrong side on the question of Queen Anne's succession.

⁶⁵ Smith, Adam *An Inquiry into the nature and causes of the Wealth of Nations*, London, 1776, II Vol. Ch. VI

THE MAYNARD TESTIMONIALS 1654

BARNSTAPLE	PLYMOUTH	DARTMOUTH	EXETER
Arthur Ackland	John Allyn	William Jennens #	Richard Aythorne
James Beaple	Timothy Allsop #	John Jope	William Barnes ##
Joseph Cooch	Daniel Barker #	John King #	Miles Billie
Joseph Delbridge	Caleb Brokinge	Timothy Love	Henry Crew #
Peter Docton	William Byrche #	John Madock #	John Hayne
John Downe §	Nicholas Carkett	John Martyn #	John Hoyle
Richard Harris	Oliver Ceeley #	Richard Mayne	Walter Jago #
Nathaniel Hooper	Lukas Cocke	John Nicholl &	George Kennicott
John Horwood ##	William Cotton #	Nicholas Opie &	Andrew Langdon
Thomas Horwood §	Robert Couddocht (?)	John Paige ##	Ambrose Mudd #
Laurence Gay	Thomas Dalking	John Peard	Thomas Newman #
Thomas Gay	Daniel Ely	Justinian Peard #	Emanuel Nolley
Thomas Gennys	Richard Ely	Walter Peard &	Richard Parker
Richard Medford	Richard Evens #	Robert Pleccmy ?	John Pley
William Nottell	Philip Francis #	Silvester Prynne	George Roope
Gilbert Paige	Philip Goodan	William Risdon	Edward Spurway #
John Palmer	John Goodyear	Abraham Rowe	William Spurway #
John Setson	Moyses Goodyear	John Rowe	Joseph Stone
William Wescombe	John Jefferie &	Brandon (?) Searle	Edward Wheeler &
	William Jefferie #	Richard Spurwell #	John Whiteway
	John Gubbes &	Francis Thomas	Robert Wood
	John Harris #	John Trelawny #	
	Caleb Howell	Sam Trelawny &	

Mayor in 1654 # past or future Mayor § Alderman in 1654 & member of Mayor's family

LONDON				
Daniel Andrews	Samuel Foot	Gilbert Lambeth	John Pelling	Nicholas Thurman
Robert Banks	Richard Ford	Francis Lane	Thomas Purcell	Josiah Townsend
John Beowor (?)	Moyses Goodyear	John Lane	Allen Reynardson	Mathew Townsend
Nicholas Blake	Andrew Halliburton	Timothy Lane	George Robinson	Giles Travor
James Blatt	Rowland Hill	Richard Lant	Edward Roddon	Thomas Walter
Ferdinando Bodye	Humphrey Holcombe	Edward Lenock	Rowland Searchfield	Ronald Waring
John Bushell	Andrew Hopegood	Jacob Lucie	Richard Slany	Richard Westcomb
Edward Bushell	Allan Horell	James Maurois	Henry Smith	Henry Wethenall
Thomas Cotton	James Houblon &	William Morsse	Michael Spider	Steven White
James Denew	Peter Houblon &	William Moye	Henry Springtown	Richard Wynne
William Elton	Thomas Kendall	John Parker	John Taylor	

APPENDIX II – Maynard’s Plymouth Testimonial

Whereas upon Conclusion of the Peace betweene his Highnesse the Lord Protector of this Comonwealth etc and the Kinge of Portugall, Itt is agreed that an English Consull shalbe settled in that Kingdome which as Wee understand is suddenly to bee sent over, Wee whose names are subscribed beinge Merchants and Inhabitants of the Towne of Plymouth in the Countie of Devon Doe hereby Humbly Certifie his said Highnes or any others whome these shall Concerne Thomas Maynard of Plymouth aforesaid Merchant to bee a man of Knowne Integrity and Abillities And a person well affected to this Comonwealth and in our Judgement very fitt for the said Imploymment havinge spent the greatest parte of his tyme in that Kingdome. In true testimony whereof Wee have hereunto sett our hands this Twenty Eighth Day of October 1654. (Bodleian Library Rawlinson Ms.417 – Ms. 411, 413, 415 and 419 contain very similar texts issued resp. by the towns of Exeter, Dartmouth, London and Barnstaple).

APPENDIX III – Petition to the Board of Trade

To the Right Hon.ble the Lords of the Committee of Trade

The Portugal Merchants do humbly lay before your Lordships what they conceive may be most necessary for the carrying on and securing the Portugal Trade for this approaching Season.

That the Trade of Oporto and the neighbouring Ports of Viana Aveiro and Figuera will require Thirty to fourty sail of Small Ships the manning whereof will take up 500 to 600 men.

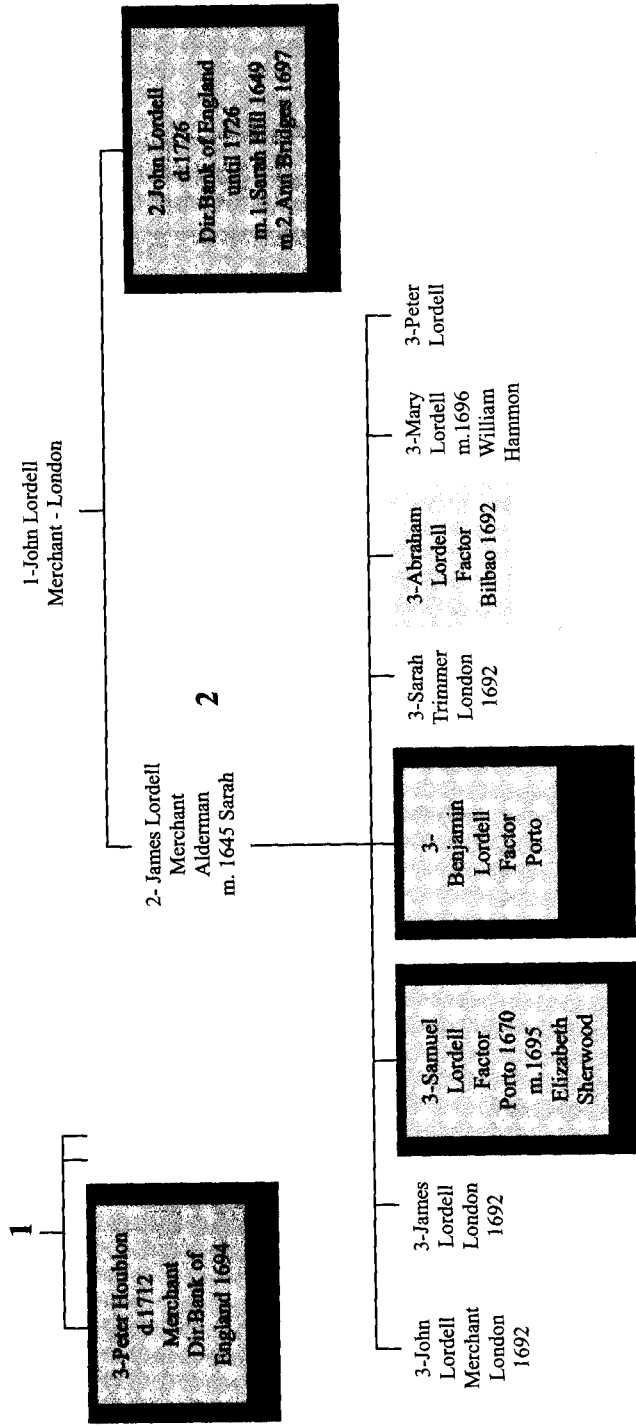
That the Trade of Lisbon will require 15 to 16 sail at 20 to 25 men one Ship with the other wich will be 320 to 400 men.

That there may be appointed Three Fourth Rates for their Convoy to be ready to sail with the said Ships from the Downs on or before the 15th September next. Two whereof may see the ships in to Lisbon and the other to see the Port Ships safe over the Bar of Oporto, and into the other smaller Ports.

That during the said ships unloading and reloading in their several Ports, the said Three Men of War may be ordered to cruise to and again on the Coast of Portugal between the North and South Capes and that in the moneth of January following Two of the said Men of War may call off of the Bar of Oporto and the other Frigat to go to Lisbon in order to Convoy the said Ships back to England some of them to the Ports of the West and the rest to London.

And the reason why two Men of War is desired outwards for Lisbon and but one to come back and but one is desired to Oporto and two to come back from thence is, Because the Estate in Woollen Goods carried out to Lisbon is double the value of what is brought home from thence, And the Estate from Oporto at return is twice the value of that which is brought from Lisbon.

And it is humbly offered that there is a necessity of this Fleet going out as neer as can be by the time specified because the said ships will carry out very large quantities of Woollen Manufactures and Lead, a



Map 1a HOUBLONS

