

Competition or complementarity? – Market interaction in the early modern Indian diamond trade

Abstract

I want to challenge two notions that seem to be taken for granted when discussing the history of the diamond trade. They both confront the hierarchical reading all too often attached to the commercial history of precious stones. The first relates to the classic ‘rise and fall’ interpretation when analyzing Europe’s diamond centres throughout history. It suggests that the main centre over time shifted from Venice to Bruges, from there to Antwerp, and then to London and Amsterdam in the late seventeenth and early eighteenth centuries. Such shifts are generally explained in terms of international political and economical factors, such as the role of the big national trading companies in India and migratory shifts of groups of merchants and craftsmen. I will argue that these elements were indeed of crucial importance, but not merely in changing Europe’s foremost ‘diamond city’ over time, but in structurally changing the fabric of the diamond market as a whole, causing diversification, specialization, interdependencies and altering competition. An element that was perhaps equally important and that is often undervalued in historical account was the taste of consumers.

The second notion has to do with competition. It is commonplace to write that Jewish merchants held a relatively large share of the market in precious stones. While this statement is hard to quantify, quite some evidence seems to point to the veracity of it. It has, however, been used to create a similar one-dimensional analysis of the history of the diamond trade as is the case when analyzing geographical diamond centres. It suggests the importance of two separated groups, Ashkenazic and Sephardic Jews, the former trading mostly in jewellery, active as peddlers, and the second group, possessed of more capital and better international connections, as large-scale importers of diamonds from India, and later, Brazil. It is my argument that such a division cannot be maintained in a clear-cut way, and that these groups were in fact competing with each other.

About Diamonds

Diamonds have been known for a long time by many cultures, although they were originally only found in different regions on the Indian subcontinent and on the island of Borneo. First they were valued for their hardness, later, when cutting techniques were discovered, also for the beauty, enhanced by reflected light passing through brilliant or rose cut stones. Ancient trade routes connected the Indian diamond mines in Sambalpur, Golconda and Bengal with consumers in China, Europe, Persia and Arab countries. Even the Romans knew diamonds.¹ Diamonds reached Europe through the Red Sea and on overland routes, until the Portuguese involvement in India altered that. Venice became Europe's first city when it came to the trade in Asian diamonds. European interest for the Indian commodity grew when cutting techniques became known in the West. It seems that the 'table cut' for diamonds came from Venice, where it had possibly arrived from India. The technique of diamond cutting is mentioned in Antwerp in 1482 and in Augsburg in 1538.² At that time, European diamond trade was centred on the axis Bruges-Venice, which changed when the Cape route became more and more common.³ The main diamond route took the stones from the mines to Portuguese Goa, from there to Lisbon and Antwerp, where the Portuguese trading factory had moved from Bruges in 1499. It is also from this period onwards that we have growing evidence of the presence of European diamond cutters and traders in Asia.⁴ A caste of local merchants often acted as intermediaries between the rulers owning the mines and European traders, but it would be wrong to see Indian traders as anonymous go-betweens, and several of them made a big name for themselves, such as Shantidas Zaveri (c.1585-1659) and Virji Vora (c.1590-1670).⁵

¹ For a general overview of the diamond trade, see Lenzen, G., *The History of Diamond Production and the Diamond Trade* (New York: Praeger Publishers, 1970).

² Lenzen, *The History of Diamond Production and the Diamond Trade*, pp. 71-75.

³ Mokyr, J. (ed), *Oxford Encyclopedia of Economic History*, Vol. 3 (Oxford: Oxford University Press), p. 202.

⁴ See for instance Everaert, J., 'Soldaten, diamantairs en jezuieten – Nederlanders in Portugees-Indië voor 1590', in R. Van Gelder, J. Parmentier and V. Roeper (eds), *Souffrir pour Parvenir – De wereld van Jan Huygen van Linschoten* (Haarlem: Uitgeverij Arcadia, 1998), pp. 87-91 for the story of Frans Coningh, a diamond cutter who went to Goa but was killed there in 1588 by his wife and her lover, or Verberckmoes, J. and Stols, E., *Aziatische omzwervingen – het levensverhaal van Jacques de Coutre, een Brugs diamanthandelaar 1591-1627* (Berchem: EPO, 1988) for the life of a diamond merchant from Bruges who travelled in India between 1591 and 1627. A general overview of existing sources and accounts of European eye-witness reports of Indian diamond mines can be found in Hofmeester, K., 'Diamonds as a global luxury commodity', in: Grewe, B.-S., *Luxury in Global Perspective: Commodities and Practices, 1600-200*, International Studies in Social History (New York; Oxford: Berghahn Books, forthcoming).

⁵ Zaveri designed and sold jewellery, and sent agents to the diamond mines in the kingdom of Pegu. He maintained good connections with the Mogul court, but also with European traders. Virji Vora was a money lender to Europeans

A lot changed with the success of the different national East India Companies in the seventeenth century. First the Dutch tried to control the Indian diamond trade, although they never managed to take over the Portuguese share of that business entirely.⁶ But Lisbon had never developed a diamond cutting industry and thanks to the good commercial ties between Portugal and the Low Countries, a lot of the Indian rough diamonds that arrived in Portugal were sold in Antwerp and Amsterdam. Eventually, it would be the English East India Company that was to regulate large part of the official Indo-European diamond trade. Around 1635, Portuguese diamond exports through Goa had strongly diminished and Dutch diamond exports started to decline from 1660 onwards.⁷ In 1664 the East India Company opened up the trade in Indian diamonds completely, providing the payment of duties to the Company. The East India Company's court minutes contain many granted requests from traders to send out silver, polished diamonds and coral for returns in rough diamonds.⁸ When diamonds were discovered in Brazilian riverbeds in the 1720s, Indian diamonds were well-known by European consumers and the Indo-European trade had found a certain stability and regularity, upheld by local Indian merchants, the E.I.C., its governors who often had personal interests in the trade, and partnerships of Jewish and Christian traders in Amsterdam and London. This all changed in the early eighteenth century when precious stones from Brazil started to overflow European markets. Different stories surround the discovery of diamonds in the Minas Gerais region in Brazil. Several of those feature a priest who had been at the diamond mines of Golconda in India, and who recognized tokens used by ignorant gold miners playing cards as diamonds.⁹

and a wholesale trader who bought coral, one of the commodities sent by Europeans in exchange for rough Indian diamonds. The English considered him one of the richest persons in the world. Mehta, M., *Indian Merchants and Entrepreneurs in Historical Perspective* (Delhi: Academic Foundation, 1991). For Shantidas Zaveri, see pp. 91-114, for Virji Vora see pp. 53-64.

⁶ Boyajian, J.C., *Portuguese Bankers at the Court of Spain, 1626-1650* (New Brunswick, 1983), pp. 134-35.

⁷ Lenzen, *The History of Diamond Production and the Diamond Trade*, p. 91. Souza, T.R. de., 'Goa-based Portuguese seaborne trade in the early seventeenth century', in: *The Indian Economic & Social History Review*, 12:4 (1975), p. 438.

⁸ Yogevev, G., *Diamonds and Coral. Anglo-Dutch Jews and Eighteenth Century Trade* (Leicester: Leicester University Press, 1978), pp. 83-85. Yogevev's monograph is the classic reference when it comes to the Anglo-Indian diamond trade in the early modern period. For the trade in coral, see Trivellato, F., *The Familiarity of Strangers – The Sephardic Diaspora, Livorno, and Cross-Cultural Trade in the Early Modern Period* (New Haven, London: Yale University Press, 2009), pp. 224-50. Her monograph is an excellent example of the study of a truly international and cross-cultural trade network. For the use of coral in jewellery, see Pointon, M., *Brilliant Effects: A Cultural History of Gem Stones and Jewellery* (New Haven, London: Yale University Press, 2009), pp. 107-12 and 127-44.

⁹ See for instance dos Santos, J.F., *Memórias do Distrito Diamantino da Comarca do Sêrro Frio* (Rio de Janeiro: Itatiaia, 1956), pp. 60-61.

Merchants in Europe started to panic, and the jeweller David Jeffries remarked in 1751 that people thought diamonds would become as ‘plenty as transparent pebbles’, an opinion that stopped merchants from purchasing diamonds altogether.¹⁰ Following the advice of one of the foremost London Sephardic traders, Francis Salvador, the Brazilian diamond fields were closed in 1735 for a period of four years, after which mining occurred on a monopoly basis.¹¹ From the 1750s onwards, this monopoly became a dual one, as the privilege to buy rough Brazilian stones from the Portuguese government to sell them further was sold, in general to a partnership of English and Dutch merchants, although in the 1760s the former Dutch consul in Lisbon, Daniel Gildemeester, became the sole monopoly holder.¹² Diamond mining became a royal affair at the end of the 18th century, and the Napoleonic invasion of Portugal put an end to the trading monopolies. After Brazilian independence, both mining and trading became officially free. At the end of the eighteenth century, productivity of the mines in India and Brazil had started to decline and the golden era of both countries as the world’s diamond producers was to come to an end. In the course of the nineteenth century, diamond trade was to take a different outlook, but by that time we’ve left the early modern period.

Complementary markets instead of hierarchical centres

The classic narrative regarding diamond trade that accompanies the general history of the most valued gemstone is based on the idea that, due to economical and political circumstances, different cities fulfilled a dominant role in the business of precious stones over different time periods. One could say that one of the more remarkable features of the eighteenth-century diamond business is the disappearance of Antwerp as a foremost centre, particularly considering

¹⁰ Jeffries, D., *A treatise on diamonds and pearls* (London: C. and J. Ackers, 1751), p. 66.

¹¹ This is described in an anonymous manuscript recording the history of Brazilian diamond production and trade until the end of the eighteenth century, preserved in the Portuguese national library. The manuscript makes it clear that Pombal, because of prior experiences, had developed a personal dislike for Francis Salvador. Furthermore, he wanted to use the commercial monopoly to build a Christian network of diamond traders, as opposed to what he considered a Jewish preponderance in that trade. Biblioteca Nacional Lisbon, Coleção Pombalina, Códice 695, *Dedução Compendiosa dos Contractos de Mineração dos diamantes; dos outros contractos da Extração delles; dos cofres de Lisboa para os Payzes Estrangeiros; dos perigos em que todos laboravam e das Providencias, com que a elles occorreo o senhor Rey Dom Jozeph para os conservar*, S.d., ff. 306-80.

¹² Most historiography on Brazilian diamonds is in Portuguese. Good studies are Ferreira, R. de A., *O descaminho dos diamantes; relações de poder e sociabilidade na demarcação diamantina no período dos contratos (1740-1771)* (Belo Horizonte: FUMARC/Letra & Voz, 2009) and Furtado, J.F., *O Livro da Capa Verde - O Regimento Diamantino de 1771 e a Vida no Distrito Diamantino no Período da Real Extração* (São Paulo: Annablume, 1996). Gedalia Yogev dedicated one chapter to Brazilian diamonds. Yogev, *Diamonds and Coral*, pp. 110-123.

its past but also its future as one of the world's most important cities wherein diamonds were worked and traded. It is not that hard to come up with a number of reasons for this singularity: Jewish merchants had started to leave the city already at the end of the sixteenth century, with the Spanish invasion, and although Antwerp still played an important role in the seventeenth century, a growing participation of merchants with a Jewish background together with a growing English influence in India caused a diminishing role for the city in Brabant. When Brazilian diamonds were regulated by trading and mining monopolies, with the involved parties operating out of Lisbon, London and Amsterdam, the virtual disappearance of Antwerp amongst the ranks of diamond cities in the eighteenth century does not seem that unexpected.

What is surprising, however, is the large share of business archives of diamond traders preserved in legal archives in Antwerp, their activities dating from the late sixteenth to the eighteenth centuries.¹³ A lot of these still need to be analyzed, but there are indications that Antwerp's role during the eighteenth century was bigger than is often assumed. One of the most extensive business archives preserved is that of the English diamond trader James Dormer, who lived in the first half of the eighteenth century and dealt with fellow merchants in London, Amsterdam and Lisbon on a regular basis regarding his business in precious stones and jewels. He had first come to Bruges, a city with quite a rich history regarding precious stones, as an apprentice in the wake of the English Catholic diaspora, but he was to set up his own firm in Antwerp. He managed to develop regular correspondences with a number of very important diamond merchants, such as the Sephardic firm of Francis and Joseph Salvador in London.¹⁴ Although he wasn't specialized,

¹³ They are preserved in the *Insolvente Boedelkamer* in the city archive of Antwerp, which has been made part of UNESCO's registry 'Memory of the World'. Extensive material of diamond traders active between the sixteenth and eighteenth centuries can be found there, and most of it has not been analyzed. Important firms and families were Wallis-du Jon, de Pret, Boon, Reyns-Hogerwoert, Dormer, Forchoudt, Van Der Meer, amongst others.

¹⁴ They were amongst the most important diamond traders in London, and maintained good contacts with the Portuguese government, who at several times sought advice from them regarding diamonds. Several diamond merchants of the Salvador family operated out of Amsterdam, and at least one member of the family, Salvador Rodrigues, had gone to India to buy rough diamonds, often in partnership with Daniel Chardin, who, together with his brother, did regular business with the Salvadors at the end of the seventeenth century. After a trip to the diamond mines in Golconda, Salvador Rodrigues seems to have stayed there, where 'he lived with Hindu mistresses and the children they bore him, spoke Telugu, wore Indian costume and ate a strict vegetarian diet.' Samuel, E.R. 'Gems from the Orient: the activities of Sir John Chardin (1643-1713) as a diamond importer and East India Merchant', in: *Proceedings of the Huguenot Society*, Vol. XXVII, No. 3 (2000), p. 361, which caused the Chardin-Salvador partnership to break down. For more on the Chardins, French Huguenots who had left their country after 1685 and their travels in India and Persia, see Van der Cruyssen, D., *Chardin le Persan* (Paris: Fayard, 1998). The Beinecke Library at Yale University contains the commercial archives of the Chardins, including the correspondence between the two brothers. In several letters, the Salvador Rodrigues affair is commented upon: Beinecke Library, John Chardin Correspondence and Documents, Gen MSS 216, Series I, Folder 14. D. Foucault, London, 17/05/1707. 'Il [Salvador Rodrigues] setablit aux mines, prit femme, gardant par devers luy une somme de 1200 pagodes.'

and was active in shipping, insuring and banking next to his commercial activities, Dormer decided to concentrate on textiles and, more importantly, his business in precious stones. For that purpose he was involved, between 1737 and his death in 1758, in an international network of merchants and bankers in Lisbon, Amsterdam, London and Antwerp. The people involved came from different backgrounds and religions, but most of them shared the belonging to a diaspora movement, whether Sephardic, Huguenot, or English Catholic. Apart from his network activities, he also was in regular correspondence with diamond merchants of different important Ashkenazi families.¹⁵ Dormer and his correspondents bought and sold diamonds, and we are lucky that, next to his extensive business archive in Antwerp, the books in which he registered all his transactions in precious stones are preserved, and kept in a private archive established in a castle that for a time served as his out-of-town residence, as it belonged to the family of his second wife.¹⁶ From these books, four in total, it is possible to take a better look at the type of transactions managed by the English trader. It is important to note that not all sales were made for his profit alone, which would have reduced the other merchants in the network to agents. Often, partnerships were set up, and Dormer also acted as an agent, selling and buying precious stones in Antwerp on commission.

The following table divides purchases on origins of diamonds. A separate category has been introduced for diamonds bought from the remarkable couple Bernardus van Merlen and Isabella de Coninck. They lived in Antwerp, as husband and wife, and were merchants in their own regard, as well as brokers. They often sold diamonds in partnership with James Dormer, but also acted as his agents, in Antwerp and Amsterdam, where they often travelled to. They also employed an important number of diamond cleavers and cutters, and were the ones that took care of the polishing and cutting of purchased rough diamonds. Because their frequent travels to Amsterdam, diamonds sold to them or by them cannot that easily be placed in the Antwerp category. For a small percentage of transactions, no marketplace could be traced.¹⁷

¹⁵ For a study of James Dormer's diamond network, see Vanneste, T., *Global Trade and Commercial Networks: Eighteenth-Century Diamond Merchants* (London: Pickering & Chatto, June 2011).

¹⁶ This is the De Bergeyck castle, in Beveren, in the countryside not far from Antwerp, where some archives related to Dormer are still kept, most importantly his diamond books.

¹⁷ The percentages have been calculated by analysing all the transactions, over a thousand, in diamonds noted in Dormer's four diamond books. Diamond Books N^os 1-4 (1744-1762), Archief de Bergecyk/Deelarchief Goubau (Adb/DG), Nos. 1084-1087.

	Antwerp	Van Merlen/De Coninck	Amsterdam	London	Lisbon	Other	?
% Carats	7.8	2.2	32.4	51.6	2.2	0.4	3.4
% Financial Value	9.4	4.5	31.4	45	2.4	0.3	7

Table 1: Purchase Percentages

No big surprises come from the purchase side. Of the total weight of diamonds (in carats) registered as purchases in Dormer's diamond books, slightly more than half the diamonds comes from London. Amsterdam comes in second place with 32.4%, followed by small amounts of diamonds bought in Antwerp (7.8%) and Lisbon (2.2%). A very small number of diamonds were bought in other places, Gent, Brussels and Liege. This seems to confirm that London was, due to its connections with India and the Brazilian diamond trade through Lisbon, the most important import centre for diamonds. And although Amsterdam played an equally important role in the Brazilian diamond monopoly, the Brazilian role in Dormer's activities was remarkably smaller, which is perhaps not surprising considering that in the Dutch city, Dormer was not in contact with the merchants involved in the monopoly, but in London, his most important source for precious stones was the firm of Francis and Joseph Salvador, who were rumoured in the 1740s and 1750s to have played a role in that monopoly. It seems, however, that they never managed to play an important role in the Brazilian diamond trade, mainly due to the fact that the Portuguese government and its powerful first minister Pombal, quickly discovered efforts made by the Salvadors, efforts not appreciated due to the fact that the Salvadors were Jewish. The explicit efforts made by these London merchants, and later also by Dormer himself, and their failure, help to explain why such a small amount of diamonds came from Lisbon. Because of commercial connections related to the diamond monopoly, most diamonds that came to Lisbon from the Brazil fleets were directly exported to Amsterdam and London, as Lisbon had no important cutting industry. When we look at the shares in terms of purchase prices, the percentages do not change very much. London's share is a bit lower, which can be explained by a bigger share of low-quality rough diamonds bought from there. Not all unpolished precious stones were of the same quality, different categories existed, and a closer look at the different types of precious

stones bought by Dormer gives a better insight in market differences beyond mere size, as is clear from table 2.¹⁸

	Antwerp	Van Merlen/De Coninck	Amsterdam	London	Lisbon	Other	?
Polished	45.9	17	4.2	0	0	0	32.9
Senal	10.8	16.7	22.1	34.1	4.8	0	11.5
Bort	0.9	0	7	91.6	0	0	0.4
Rough	8.1	0	55.5	30.2	3.6	0.7	1.9
?	0	0	0	95.8	0	4.2	0

Table 2: Percentage of Purchase Types¹⁹

The information from this table indicates that different markets played different roles, and that their comparison should not just be made on volume. Polished diamonds refer to brilliants, roses and a few stones set in jewellery such as rings, necklaces and earrings. Senal, or *senaille*, is a category best described as diamond splinters, and these could be polished to have three facets. Because the difference between polished and unpolished senal is not consistently made in the diamond books, the two have been kept together.²⁰ Bort is the lowest quality of diamond, often crushed to diamond dust, sold in large quantities, and used by polishers. It is also a rest product after polishing that is then resold. Rough diamonds are uncut and unpolished stones. The most surprising element is the import of higher quality rough diamonds coming from Amsterdam, equalling almost twice as much as London imports of the same kind, 55.3% versus 28.7, which is remarkable, although London provides much more bort than the Dutch city. One reason might be the more developed diamond industry in Amsterdam, drawing a larger share of rough stones of a higher quality. The very high percentage of bort coming from London must be explained by the same reason: with a more voluminous cutting industry, Amsterdam simply had less bort to sell abroad. According to Jonathan Israel, ‘there were many more Jewish brokers, a much larger Jewish diamond- cutting and polishing industry ... [in Amsterdam] than in London.’²¹ David Jeffries attributed the different magnitude in cutting industry to the fact that the wages of English

¹⁸ The percentages on each row are calculated relative to the total amount of that particular type (in carats), not of the total amount of diamonds bought.

¹⁹ In some categories, the share of unknown places is relatively high, but although no definite city can be attributed, stones in this category came from either Amsterdam or Antwerp, with a slight advantage for the latter.

²⁰ Cohen, M., *Beschreibende Verzeichniss einder Sammlung von Diamanten und der zur Bearbeitung derselben nothwendigen Apparate* (Wien: Anton Strauss, 1822), p. 24.

²¹ Israel, J., *Diasporas within a diaspora. Jews, Crypto-Jews and the World Maritime Empires (1540-1740)* (Leiden: Brill, 2002), p. 37.

workmen were too high in comparison with Amsterdam.²² Yogev provided us with a better explanation, namely that a possible transfer of diamond industry to London would have been accompanied by a transfer of skilled diamond cutters and that such an emigration did not take place.²³ Stones that were bought as finished products were regularly bought on the Antwerp market, only rarely elsewhere. Senal diamonds were first bought in London, but also in Antwerp and Amsterdam, in similar numbers.

Although a more detailed analysis of purchases does not greatly upset the existing picture, it does indicate a differentiation in quality of unpolished material coming from London and Amsterdam, and hints at further forms of market specialization. A study of sales is even more revealing, as can be seen in the two following tables. Table three is similar in design as table one, and when considering the volume of trade in weight (carats), it becomes clear that most sales were made in Antwerp. Again, a separate category was introduced to diamonds sold to the couple van Merlen and de Coninck. These diamonds were sold in Antwerp, but a considerable portion of these must have been sold by van Merlen or de Coninck in Amsterdam.²⁴

	Antwerp	Van Merlen/De Coninck	Amsterdam	London	Lisbon	Other	Unknown
% Carats	32.3	40.5	22.4	2	1.3	0.1	1.4
% Financial Value	23.5	36.1	32.3	2.9	2.4	0.1	2.7

Table 3: Sale Percentages

In fact, London and Lisbon did not play an important role in diamond sales. If one ignores the fact that de Coninck and van Merlen probably sold the bulk of their diamonds again on different markets, Antwerp almost takes three quarters of all sales, in weight, with Amsterdam only taking 22.4%. Weight alone is, however, not sufficient as indicator, as certain types of diamonds were much more valuable than others, and bort, for instance, was sold at a low value but in high quantities. When making the geographical division based on relative shares of the financial value of trade, a different picture emerges, with a more prominent role for Amsterdam, now responsible for the destination of 32.3% of sold diamonds. Similar as with the purchases, sales can be divided

²² Jeffries, D., *A treatise on diamonds and pearls*, p. 101.

²³ Yogev, *Diamonds and Coral*, p. 142.

²⁴ This category consists of sales made to them, not by them, which have been placed in their respective categories.

in categories, as was done in table four. One category has been added, that of precious stones polished in Antwerp, contrary to stones that were already bought as polished, and consequently sold in exactly the same condition as in which they had been purchased.²⁵

	Antwerp	Van Merlen/De Coninck	Amsterdam	London	Lisbon	Other	?
Polished Antwerp	31.7	0.3	58.5	4.8	0	0.2	4.5
Polished	6.5	0.5	33.2	25	34.8	0	0
Senal	21.6	32.5	27.1	7.1	9.4	0.2	2.1
Bort	43.4	46.4	9.3	0	0.2	0	0.7
Rough	17.9	73.3	8.6	0.1	0	0	0
?	0	53	0	0	0	0	47

Table 4: Percentage of Sales Types

This table is perhaps the strongest indicator of complementary assets of European diamond markets. Of all the stones that were polished and cleaved in Antwerp, 31.7% found a local buyer, while 58.5 were sold in Amsterdam. A small part, almost 5%, found their way to London. Lisbon only played a role as sales market for finished products, diamonds and jewels that were bought as such and sold in the same condition. These were not often sold locally, with one third of sales taking place in Amsterdam, another third in Lisbon and a quarter in London, its role as sales market similar to Lisbon. Senal found buyers at all markets, but mostly in Antwerp, and to the couple van Merlen and de Coninck, who had use for it in their cutting factories. A great deal went to Amsterdam, where an important cutting industry existed as well, 7% went to London, and a remarkable 10% to Lisbon, where historiography tells us no significant cutting industry had developed itself. Considering their activities in cutting diamonds, it comes as no surprise that van Merlen and de Coninck were Dormer's best clients in purchasing rough diamonds, with a second place to the rest of Antwerp and a third to Amsterdam.

From studying these tables, it seems a more nuanced picture emerges when considering the most important European diamond markets. London and Amsterdam were playing a crucial role in importing rough diamonds, which were worked by cutters in Antwerp and Amsterdam. Bort, used by them, mostly came from London. The markets for finished diamonds, mainly roses and brilliants, sometimes set in pieces of jewellery, were most significant in Lisbon and Amsterdam, and of course Antwerp itself. It makes sense that Lisbon played a role as sales market for

²⁵ Van Merlen and De Coninck were responsible for this, and the cost was duly noted in the diamond books.

polished stones: its inhabitants were well-acquainted with the riches of Brazilian stones, as they were said to have made an important part of the King's fortunes, and large quantities passed through the Portuguese capital, helping to create a demand, most likely also in Brazil itself, which had to be filled by stones from abroad as Lisbon did not have an important cutting industry.²⁶ Another conclusion is that Antwerp and Amsterdam were two close markets, which is exemplified by the efforts of merchants going back and forth between the two. The Ashkenazi families with who Dormer corresponded were established in Amsterdam, but some of their members made regular trips to Antwerp, at times in the company of Bernardus van Merlen or Isabella de Coninck. The number of sales was higher in Amsterdam than in Antwerp, suggesting that in the former more stones were sold to particulars, and to jewellers, and in Antwerp more to other merchants and to diamond cutters, although members of well-to-do Antwerp families that were not known as being active in the diamond business frequently can be found as small buyers of Dormer's diamonds.

In a sense, a degree of specialization with regard to diamond centres fits well with the idea that the merchants themselves were not generally specialized. Individual merchants, cutters or jewellers did not constrict themselves to playing a particular role in the commerce in precious stones. Merchants in the early modern period often traded in a variety of products, and considered opportunity for profits as well as maintaining fruitful correspondences as crucial in their business. In the diamond trade, technical expertise of cutting rough stones was not exclusively the domain of cutters and polishers, as a merchant could enhance his profits if he actually possessed some of the knowledge necessary to work with uncut precious stones. After all, the manner in which precious stones were worked greatly determined their subsequent value. Diamonds and other precious stones were also delicate commodities in the sense that their weight and rated value was often disagreed upon, causing some commercial quarrels. From the merchants' point of view, it would therefore make a lot of sense to acquire at least a minimum of technical knowledge regarding the product in which he was trading. Perhaps more surprisingly, a similar thing held for cutters, whose services in the world of diamonds were not restricted to those of a specialized, skilled and organized group. Several examples can be found in archives of cutters and polishers acting as regular agents for merchants. Louis Beethoven, for instance, was an Antwerp diamond

²⁶ Although the reasons for a relative large share of sales of bort there seem to indicate that cutters were working in the Portuguese capital.

polisher whose name is regularly found in the records of François-Emmanuel van Ertborn, a merchant-banker from an important Antwerp family, as selling stones on his behalf.²⁷ We have already seen the varied abilities of Bernardus van Merlen and Isabella de Coninck, who were active as merchants, employers of cutters and brokers.

What emerges from this data is not simply the superiority of one city over another, but rather a sense that different places had different things to contribute to the diamond industry, leading to a degree of specialization and complementarity. This does not mean, however, that cities specialized on one type of the trade exclusively. Although London's cutting industry never competed with the one in Amsterdam and possibly Antwerp, this did not mean it didn't exist at all. Furthermore, all these cities, as well as others, possessed consumer markets, causing a need to import polished stones, and this depended not only on supply and demand, but also on fashion. To have a better understanding of the role played by changing taste in different geographical areas, it is necessary to further distinguish categories, particularly with regard to precious stones set in jewels and polished diamonds. Such classifications were made by the merchants themselves. Rough diamonds can be divided into categories according to quality. Regarding polished stones, they can be divided in type of cut, at the time brilliant or rose, with the older table cut out of fashion and the shield cut not very common, and also by size of particular stones, colour and quality. Unfortunately, the information in Dormer's diamond books is too sporadic to create these categories for analytical research. This does not mean that quite some references can be found, both in the diamond books and in Dormer's correspondence, that hint to the fact that the choice of market on which they were sold depended on fluctuating taste and fashion. In Lisbon, consumers preferred other diamonds than in Paris for instance. This geographical taste difference is an element that can also be traced in Dormer's trade correspondence, not only proving that the merchants themselves were aware of this difference, and that they acted in a way to get the best possible profit from it. As a consequence, many parcels of diamonds were sent back and forth between London, Lisbon, Antwerp and Amsterdam.

The merchants obtained information about specific local demand from different persons and looked out for the best opportunity. A good example comes from a letter received by Dormer by

²⁷ Nederlands Economisch-Historisch Archief Amsterdam (NEHA), Special Collections No. 338n, Learning Contract between Franciscus Martens and Ludovicus van Beethoven, 27/07/1762, indicating he was a diamond cutter working within the guild and NEHA, J.A.L. Velle Collection, Special Collections No. 471, No. 2.5.174.1 Journal of diamond trade by François-Emanuel van Ertborn (1772-1774), indicating he also was active in trade.

his Lisbon agents, the Huguenot firm of Berthon & Garnault, who had received several packets of brilliants and roses:

[we] immediately cal'd a buyer, the best man here, he lookt' em over and told us that as to the 2 papers of brilliants N^o1 & 2 they were unsaleable amongst the Portugueeze, that what was in demand amongst em was only very small brilliants perfect in coullour & cleanness and from 20 to 30 to ye. Kt, and says he call the best broakers and you'l find they'l all agree in this I tell you...and we cal'd a good broaker, who told us the same as Mr. Guess, and added that should never sell the brilliants, N^o1, thô tolerable white being full of defects and Ill cutt and N^o2 the same and quite foul Coullourd, but to some spaniards suppoze any should come here, as has been lately, equipping for buenos aires...²⁸

After the negative advice, they consulted a broker, who concluded the same and the diamonds weren't sold but eventually sent back to Antwerp via the Cliffords in Amsterdam. On various occasions, a merchant procured a specific kind of diamonds with a destination already in mind. In 1738, James Dormer tried to get some diamonds from Salvador for the Antwerp market, but Francis Salvador answered that he couldn't obtain the diamonds that were popular in Antwerp.²⁹ Before 1746, when Dormer still did not succeed in setting up a regular diamond trade in spite of his frequent inquiries, the English merchant asked Francis Salvador about the possibility to buy rose diamonds in London. The Jewish trader answered that it was not possible, 'the roses are not to be bought here since all comes from your place'.³⁰ In 1746, Salvador confirmed again that he couldn't buy diamonds in London that were in demand in Antwerp, before finally engaging himself in a partnership with Dormer.³¹ Later, he would frequently indicate he had received good parcels that were fit for the Antwerp market.³² When George Clifford & Sons also got engaged in the diamond trade, they made specific requests, and they asked Dormer if he could obtain stones that would among the five most wanted sorts in Amsterdam. They were quite clear in their question about what they wanted: 'rozes that are well spread x pretty clear, but not quite of the first water'.³³ When the Nunes firm of Amsterdam heard that a certain sort of diamonds was in specific demand in Antwerp, they wrote that they would address Francis Salvador, to see if he

²⁸ City Archive Antwerp (CAA), IB1652, Berthon & Garnault to James Dormer, Lisbon, 24/06/1749.

²⁹ CAA, IB1741, Francis & Joseph Salvador to James Dormer, London, 06/07/1738.

³⁰ CAA, IB1741, Francis & Joseph Salvador to James Dormer, London, 11/04/1743.

³¹ CAA, IB1743, Francis & Joseph Salvador to James Dormer, London, 15/08/1746.

³² For instance in 1748. CAA, IB1743, Francis & Joseph Salvador to James Dormer, London, 12/04/1748.

³³ CAA, IB1662, George Clifford & Sons to James Dormer, Amsterdam, 07/09/1747.

could buy the specific kind.³⁴ James Dormer wrote apparently several requests to correspondents demanding a certain kind, and sometimes his requests could not be fulfilled, as was made clear by Thomas and Adrian Hope in 1750, after Dormer had asked *diamants fins* since they were in great demand in Antwerp.³⁵ The prices mentioned by Dormer were too low for them, at such selling price they couldn't make a good deal, but they asked Dormer to continue trying to get better prices. A similar eye on the market was kept by Dormer's correspondents in Lisbon, and they would sometimes give more detailed information about the wishes of possible Portuguese buyers, once stating that 'on veut du blanc tant en rozes quen brilliants & en surplus en ces derniers on les recherche parfaits bien taillés et surtout bien estendus'.³⁶

Taste was different in different places, and although merchants made frequent inquiries about prices and demand, sometimes they would not know exactly what sorts were wanted were, and diamonds were sent somewhere to remain unsold. After a while, they would be sent back to their owner. The frequency with which diamonds were sent back and forth between markets, the often specific demands merchants made to each other to obtain specific types of diamonds and the constant inquiries about prices provides further evidence for the idea that markets functioned on a complementary basis, on which merchants tried to make the best profits and looked out for every opportunity. James Dormer and his correspondents tried to play the markets, send types of diamonds to the city where they were the most wanted and where they could obtain the best price. It seems probable that, if Dormer did not operate within a network, he would have had to specialize more, and choose between trades in polished or in uncut diamonds. Commodity circulation would have been more difficult outside the network, and the ease with which diamonds were sent to one of the four markets on which Dormer was active is a vital mechanism from which the network derived its flexibility. Although Lisbon, Antwerp, Amsterdam and London were the leading commercial diamond centres in the eighteenth century, with networks of diamond traders spanning these places and beyond, important consumer markets existed also elsewhere. Sometimes, diamonds were sent to jewellers in Paris for them to see Dormer's offers. On rare occasions, there are signs that diamonds left Europe. Thomas and Adrian Hope wrote to James Dormer in 1747 that a correspondent of them in Russia desired thirty carats of brilliants, cut in a special way. They asked Dormer to provide them with a sample that they could send to

³⁴ CAA, IB1723, Aaron & David Fernandes Nunes to James Dormer, Amsterdam, 27/09/1742.

³⁵ CAA, IB1701, Thomas & Adrian Hope to James Dormer, Amsterdam, 05/03/1750.

³⁶ CAA, IB1652, Berthon & Garnault to James Dormer, Lisbon, 06/08/1754.

Russia.³⁷ And in 1749 Berthon & Garnault wished they had some rose diamonds, 50 to 100 stones per carat, and they claimed they could ship them on the fleet to Brazil, because there was a great demand for such roses in Rio de Janeiro.³⁸ In June 1758, the firm of Aaron and David Fernandes Nunes, based in Amsterdam, returned a letter of James Dormer in which he had sent them diamond prices in Antwerp. They were high, a fact that the Amsterdam merchants did not understand, ‘attendu que presentement il n’y a la moindre sortie pour la Turquie, comme vous le saurez sans doute’.³⁹ On one occasion, a merchant who was in the network seems to have gone to Turkey himself.

Competing networks, not competing cities

There are several advantages in shifting away from a hierarchical framework when analyzing the diamond trade. One was that ability to better examine the way the European diamond markets worked. A second is that it enables the historian to study rivalry between merchants. Generally, this remains understudied. While it is true that competition between different cities with regard to diamond trade as a whole has been studied, no analyses exist that consider how different groups or networks of diamond traders competed with one another. In the classic account, for instance, London, with its connections to India and Brazil, its cutting industry, its wholesalers and jewellers has been opposed to Amsterdam, and the latter’s connections with the diamond mines and inhabitants professionally active in precious stones. From the first part of this paper, it has become clear that an analysis based on a criterion of preponderance of cities is not sufficient to gain better insight in the diamond trade, causing competition between merchants to be largely neglected, while archival material makes it clear that traders in precious stones were aware of rival groups, not located in a specific city but active in all the important diamond centres. Although James Dormer was involved in a regular trading network within which reciprocal benefits and mutual profits were of crucial importance to balance self-interest and to keep the commercial relationship going, this loyalty did not stop him from setting up a regular correspondence with groups of Ashkenazic diamond traders that were regarded by at least some

³⁷ CAA, IB1701, Thomas and Adrian Hope to James Dormer, Amsterdam, 03/08/1747.

³⁸ CAA, IB1652, Berthon and Garnault to James Dormer, Lisbon, 21/10/1749.

³⁹ CAA, IB1723, Aaron & David Fernandes Nunes to James Dormer, Amsterdam, 05/06/1758. This fragment also indicates that the merchants were informed about market movements, and that they did see a ‘bigger picture’, with various markets influencing each other.

of Dormer's partners as commercial enemies. In general, a rivalry seems to have existed between Sephardic Jews in cities such as London and Amsterdam and the Ashkenazim, as the former had arrived earlier and had started to settle. The Sephardic counted a number of well-to-do merchants and bankers who felt threatened by the arrival of newcomers from Eastern Europe, who had remained more traditional in their religious and social customs and counted many poor amongst them, a number of Sephardim felt that their host society's tolerance was at stake. Jewish life was difficult in Eastern Europe and often confined within traditional communities.⁴⁰

Relatively quickly, several Ashkenazim managed to enter successfully in the diamond trade in London and Amsterdam, and in the eighteenth century, several Ashkenazi trading and banking houses managed to achieve the same economic and social status as Sephardic firms.⁴¹ Dormer was in regular contact with several of them, belonging to the intermarried Norden, Salomons and Levy families. Ruben Levy had contacts in Lisbon and London, traded in Brazilian as well as in Indian diamonds and claimed in 1746 that he was already active for 28 years in the diamond business.⁴² The Levy firm had members, such as Jacob Levy, who travelled regularly back and forth between Antwerp and Amsterdam, a practice much less present in the case of Sephardic merchants. Dormer seems to have enjoyed a good relationship with them, as he was twice invited to weddings taking place within the Levy family. In June 1745, James Dormer received an invitation to the wedding of a daughter of Jacob Levy. Ruben Levy wrote that 'since we consider you amongst our best friends, we ask you to give us the honour to be present with your loved one and family during our joy and honour it with your presence to assist in celebrating.'⁴³ In a relatively closed community as the Ashkenazim of Amsterdam it was not very common to have guests at a wedding, and Dormer sent his best wishes but did not attend. Shortly after, the son of Ruben Levy was to marry another daughter of Jacob Elias Levy, and Dormer was again invited. Whether he took this one and went to Amsterdam is unknown, since no mention is being made of

⁴⁰ Sonnenberg-Stern, K., *Emancipation and Poverty – The Ashkenazi Jews of Amsterdam 1796-1850* (London: Macmillan Press Ltd., 2000), pp. 30-32. See also Nusteling, H.P.H., 'The Jews in the Republic of the United Provinces: Origins, Numbers and Dispersion', in J. Israel and R. Salverda (eds), *Dutch Jewry: Its History and Secular Culture*, p. 54. For a fuller account of Ashkenazi migration to Amsterdam and its causes, see Kaplan, Y., 'Amsterdam and Ashkenazic migration in the seventeenth century', in M.P. Beukers and J.J. Cahen (eds), *Proceedings of the 5th International Symposium on the History of the Jews in the Netherlands – The Netherlands and Jewish Migration, The Problem of Migration and Jewish Identity*, Studia Rosenthaliana Special Issue, 23:2 (Fall 1989), pp. 22-44.

⁴¹ Yogev, *Diamonds and Coral*, pp. 183-274 analyses an important Ashkenazi firm, the Prager brothers, between 1760 and 1796.

⁴² CAA, IB1708, Ruben Levy & C^o to James Dormer, Amsterdam, 04/04/1746.

⁴³ CAA, IB1707, Ruben Levy & C^o to James Dormer, Amsterdam, 24/06/1745.

the wedding afterwards.⁴⁴ The invitations were remarkable, as in 1747 the leaders of the Ashkenazi community in Amsterdam had decided to regulate the spending allowed on such events, setting a limit on guests, although foreign invites seem to have been exempted from that restriction.⁴⁵

It is a pity that no business archives of these Ashkenazi firms has been preserved, and that competition between them and the other firms involved in business with Dormer has to be studied in a qualitative manner only, and through the double role of Dormer himself. One of the most striking differences between the Ashkenazim and networks with Sephardic involvement seems to have been the degree in which different circuits were cross-cultural. The Ashkenazim relied much more on family ties, and although they did work with merchants outside the family sphere, they often had family members visiting these merchants with certain regularity.⁴⁶ Family networks were not the prerogative of merchants belonging to a diaspora. An interesting business archive is preserved in Antwerp of a family active in diamond trade with family firms operating in Antwerp, Lisbon and Amsterdam, that of Anna Philippina Reyens and Willem van Hogerwoert. Reyens came from a family from the Kempen, Loenhout more specifically, about thirty kilometres north of Antwerp, but they had moved to the city, where her father was active as a lawyer. He died when Anna Philippina and her sister were still very young, and her mother remarried Wenceslaus Pelgrom, member of a distinguished Antwerp family, and a diamond trader. Both girls entered in business. First they dealt in lace, sending it to places such as Lisbon, but when Anna-Philippina married a son of Ghysbrecht van Hogerwoert, diamond trader in Amsterdam, she built a successful firm in precious stones, that was part of a family network.⁴⁷

Besides the Hogerwoert firms in Antwerp and Amsterdam, there was also a firm in which one of the partners was another son of Ghysbrecht and that went by the name Hogerwoert, de Wael and Company. These firms relied to a great extent on family connections. The de Wael family was also an Antwerp-based family dealing in diamonds, who were by marriage related to the de Prets, one of Antwerp's foremost families and, perhaps unsurprisingly, also active in the diamond trade. In one of the books in which Jacomo de Pret recorded diamonds he had sent out, we find familiar

⁴⁴ CAA, IB1707, Ruben Levy & C^o to James Dormer, Amsterdam, 02/07/1745 and 05/07/1745.

⁴⁵ Bloom, H.I., *The Economic Activities of the Jews of Amsterdam in the Seventeenth and Eighteenth Centuries* (Williamsport, Penn.: The Bayard Press, 1937), p. 213. Gans, M.H. *Memorbook – History of Dutch Jewry from the Renaissance to 1940* (Baarn: Bosch & Keuning n.v., 1971), p. 167.

⁴⁶ See Vanneste, *Global Trade and Commercial Networks*.

⁴⁷ Denucé, J., 'De Familie Reyens', *Antwerpsch Archievenblad*, 2de reeks, 4 (1929), pp. 264-273.

names, such as that of Pelgrom.⁴⁸ The Hogerwoerts were active in the same period as Dormer, and although they used at times the same brokers, they were mainly competitors who hardly did business with one another. Dormer bought only once diamonds from the Hogerwoerts, sixty carats of rough diamonds in 1750, and they hadn't established a correspondence, and between October 1748 and May 1750, he sold several parcels of polished diamonds and sent to Willem Hogerwoert in Antwerp and Cornelis Hogerwoert in Amsterdam.⁴⁹

And while Dormer was in correspondence with Ashkenazim, his closest associate in the diamond trade was a Sephardic firm, that of the Salvadors, and their cousins in Amsterdam. Reyns and Hogerwoerts maintained an extensive correspondence with the firm of Joachem Moses in Amsterdam, from who they received 732 letters between 1750 and 1770 and with who they traded in diamonds.⁵⁰ The Moses family were Ashkenazim and had their roots in Hamburg, and as such were excellently placed to sell on consumer markets in Germany, and they had good access to Indian diamonds arriving in London, due to family connections. Bernardus van Merlen had purchased some rough diamonds from Joachem Moses in Amsterdam in 1749 and 1750, but otherwise it was a firm with no connection to Dormer and his partners.⁵¹ A big difference between the Hogerwoert-Reyns firm and Dormer was that the former had a much better access to the Lisbon consumer market. An important part of their business was the sale of polished diamonds, often shields and roses and sent, to customers in Lisbon, a trade carried on for a split profit between Reyns and Hogerwoert in Antwerp and the Hogerwoert and de Wael firm in Lisbon.⁵²

Although the business of the Hogerwoerts has not yet been extensively studied, available material strongly suggests that their partners were competitors of Dormer's, and that the business circuits both used were different, with regard to the people involved and the structure of commercial

⁴⁸ CAA, IB2552, 'Verseynt Boeck van Diamanten, 1679-1686', for the de Prets and the most important families of eighteenth century see Degryse, K., 'De Antwerpse fortuinen: kapitaalsaccumulatie, -investeren en -rendement te Antwerpen in de 18^{de} eeuw', *Bijdragen tot de Geschiedenis*, 88:1-4 (2005).

⁴⁹ AdB/DG, N°1085, Diamond Book N°2 (1747-1750), ff. 20, 28, 31, 32, 34, 36, 43. The mentioned Cornelis is not the one from Lisbon.

⁵⁰ CAA, IB1843-1846. One of the daughters of Gluckel von Hameln, who is known for leaving her memoirs, had married the Hamburg merchant Marcus Moses who had gone to London, where he was active as diamond trader. Von Hameln, G., *The Memoirs of Glückel of Hameln*, transl. M. Lowenthal (New York: Schocken Books, 1977).

⁵¹ On one occasion in 1750, van Merlen had purchased 1159 carats of rough diamonds from a partnership between the merchant J.B. Uyttenbroeck and Joachem Moses. AdB/DG, N°1085, Diamond Book N°2 (1747-1750), f. 32.

⁵² CAA, IB1834, Sending book of parcels of diamonds, sent to Lisbon to C. Hogerwoert, de Wael & C° (1749-1759) or NEHA, Special Collections No. 212 Hogerwoert-Reyns, Account Book C. van Hogerwoert, de Wael & C° in Lisbon (1759-1768).

cooperation. Dormer was essentially an outsider in Antwerp, as an English Catholic who had first worked in Bruges and in the early 1730s had gone on a trip to Canton before settling in Antwerp, while the Hogerwoerts were strongly embedded locally, not in the least through marriage with several of Antwerp's mercantile families. Dormer had married into the local lower nobility, but that brought him in contact with a different and more luxurious lifestyle, as is proven by his residence in the Bergecyk castle outside Antwerp, but not with new and useful commercial relations in the diamond trade. He might have used his connections in the English Catholic diaspora extensively to develop his business, but apart from Francis Mannock in London, an old friend, these relations did not help him in the diamond trade. So he built a network of merchants who were all outsiders, and did not share much beyond that. The story for the Hogerwoerts was different, and it seems that the latter proved to be stronger, as James Dormer found strong opposition at least once on the Antwerp diamond market from his colleagues. In 1753, a few months after his partner Bernardus van Merlen had died, Dormer and his usual agent on the Antwerp market Joseph de Marcour got into a dispute with the guild of diamond cutters. They complained about a public sale of polished diamonds that had been organised by Marcour of diamonds that belonged to Dormer and that were cut by men employed by Isabella de Coninck. The guild was of opinion that these stones belonged to Jewish and Dutch merchants from Amsterdam, and that the sale of such diamonds would harm Antwerp's cutting industry. Two letters were sent to the court in Brussels, signed by twenty-five diamond merchants, amongst them Willem van Hogerwoert, but also several of Dormer's more regular clients. A year later another letter was sent, this time supported by Antwerp magistrates and urging to regulate public sales.⁵³ It seems that that particular public sale never took place, in the diamond books we can find a folio with the title 'Account Sales of Ninety Parcels Polished Diamonds of which the[re] was a publick sale kept at Marrem on the 15 May 1753', but no sales were recorded.⁵⁴ Until more extensive research is done on archives of diamond merchants in Antwerp, Amsterdam and London, of which quite a bit more exist, no further quantitative claims can be made, but it seems clear that competition between different types of merchant networks played an important role when considering the level of daily commerce, and that these different circuits of trade and their

⁵³ See different documents belonging to the 'Requête du Sr. James Dormer Contre Les Lapidaires de la ville d'Anvers' (1753), AdB/DG, No. 1089. See also Schlugleit, D., 'De Strijd om de Ambachtsregelingen in het Diamantvak te Antwerpen in 1754', *Bijdragen tot de Geschiedenis*, Nieuwe Reeks, 22:9 (1931), pp. 42-49.

⁵⁴ AdB/DG, N°1086, Diamond Book N°3 (1751-1753), f. 104.

developing rivalries played a role in the development of the European markets for diamonds, and in the organization of trade between the different centres for precious stones, in a manner that was far more complex than that of a hierarchical structure.

Conclusion and future research

In conclusion, historical evidence seems to support the idea that European diamond centres interacted in a horizontal manner, rather than answering to a vertical and hierarchical structure. Diamonds were bought and sold in different cities, and some saw more precious stones passing through than others. Because of English importance in India, traders based in London managed to import a large amount of rough diamonds from Asia. But a lot of these had relatives and commercial relations in Amsterdam, where the cutting industry was larger than London's, and the Dutch city therefore also imported its fair share of Indian stones. Diamond imports in both cities, but more so in Amsterdam, rose when Brazilian diamonds were found, although these had to pass through Lisbon first. At first glance, not much is needed to downgrade Spanish-occupied Antwerp to a second role, but when business archives of Antwerp diamond merchants are analyzed more in detail, it becomes clear that the city continued to play an important role in the diamond business, with a significant amount of diamond cutters active there, an important consumer market for finished products and the presence of traders with good international contacts. A firm such as the Hogerwoerts had contacts in Paris, already an important centre for jewellery in the Middle Ages.⁵⁵ Some of Dormer's associates maintained correspondences with firms in Constantinople, another important city for jewels and precious stones. The Amsterdam-based firm of Hope and Company sold diamonds in the Turkish capital, as well as in Paris.⁵⁶ The role of Antwerp was more than that of secondary market where polished diamonds were sold, and the local competition was fierce. Popularity of certain types of finished products depended less on political and colonial connections, and more on fashion. Newspapers started to publish advertisements from merchants and brokers, who aimed at the rich and wealthy:

⁵⁵ Mokyr, *Oxford Encyclopedia of Economic History*, p. 202. The Hogerwoerts were in regular contact with Jan Rijnveld & Sons, whose firm had a Paris branch. CAA, IB1849-IB1850 contains 182 letters received from Jan Rijnveld & Sons between 1750 and 1759, from Amsterdam and Paris.

⁵⁶ Municipal Archive Amsterdam, Archive Hope & C^o, No. 735/111, Letter from Vander Schroets & C^o to Thomas and Adrian Hope, Constantinople, 02/01/1768. No. 735/592, Balance Book Hope & C^o (1762-1790), contains a number of diamond transactions in the Turkish capital.

To be sold by auction on Thursday next, at the Devil Tavern, Templebar, at Twelve o 'Clock at Noon precisely, A superb large Brilliant Diamond, of the first Water, Weight near 76 grains, now set in a Ring, suitable for any Prince, the late Property of a foreign Nobleman. Three Days previous to the Sale the Diamond may be seen at the above Place, from Eleven in the Forenoon till Two in the Afternoon. Further particulars may be had of Mr. Furtado, No. 15, Chancery Lane.⁵⁷

Marcia Pointon was right to point out that the 'economically global character of precious stones fed into an internationally apprehensible language of value, and, therefore, also of visibility.'⁵⁸ The international valuation of diamonds, however, did not prevent the fact that local tastes developed, and that opportunistic merchants had their parcels of diamonds circulate between cities to obtain the best prices, while asking about specific demand in different cities. A certain degree of specialization had started to develop itself within the European market structure, and the merchants competing for the market were not organized per city, but within diverse networks. Some were based on kinship and religion, as were many Ashkenazi circuits, but also Christian firms such as the Hogerwoerts. More research is needed to investigate the exact relationships between different, internationally dispersed, groups of traders and the role professional brokers played.

The research of business archives such as James Dormer's reveal a great deal about market mechanisms and how different cities related to one another. But as many of these traders conducted a large share of their business within Europe, an important part of the picture is missing. Through the Brazilian monopoly system and the tracing of European agents operating in Goa, Madras or Bengal, it will be possible to better study the international aspect of the diamond trade. One of the main lacunas to be filled, however, is that of the intra-Asian diamond trade. It is generally assumed that local rulers on whose territory diamonds were found kept the best ones for themselves, and the travel accounts of European jewellers in Asia, such as Jean Chardin or Jean-Baptiste Tavernier, show that they were also there to sell diamonds, as competitors for well-to-do local merchants such as Shantidas Zaveri or Virji Vora. This means that the imports of Indian diamonds into Europe only count for part of the global trade in precious stones, as we know that cutters were also active at courts in India and Persia and a significant amount of diamonds never

⁵⁷ From the Public Advertiser, London, England, Saturday 02/03/1776.

⁵⁸ Pointon, *Brilliant Effects*, p. 17.

came to Europe. This already rang true in Marco Polo's time: 'E non crediate che gli buoni diamanti si rechino di qua tra gli Christiani; anzi si portano al Gran Cane, ed agli re e baroni di quelle contrade che hanno lo gran Tesoro.'⁵⁹ The success of an analysis of the global commerce in diamonds depends to an important degree on the success with which we will be able to incorporate that part of the business into the larger narrative.

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⁵⁹ Polo, M., *Il Milione*, ed. A Lanza (Pordenone: Edizioni Studio Tesi: 1991), p. 214. 'And don't think that the good diamonds from there reach the Christians, they go to the Great Khan, and other kings and barons of those regions that have great wealth.'