’Of Stocks and Barter: John Holt and the Kongo Rubber Trade, 1906-1910’

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Introduction

Not long after the Atlantic slave trade was phased out in the Kongo region south of the river Zaire in the 1860s, rubber came to dominate the regional export economy.[1] Vegetable oils, which had defined the economic transition from slave to produce trade in many West African regions earlier in the century, were also exported from Kongo, as was coffee, but none of these commodities characterised the new economic era as much as rubber. During the West Central African rubber boom, which lasted from 1879 to 1913, Kongo formed the core of British commercial interests in this part of Africa, especially since Portuguese protectionist measures kept foreign traders out of the Angolan ports of Luanda and Benguela. Of several British companies operating in Kongo since the mid-nineteenth century, however, only two firms from Liverpool managed to endure the competitive environment of the produce trade. One was the house of Hatton & Cookson, who had been pioneers of 'legitimate' commerce in the wider Congo region. The other was the company of John Holt, who had built his fortune in the produce trade of the Bight of Biafra and had moved relatively late into West Central Africa. Although historians have thus far neglected Holt's presence on the coast of West Central Africa, the Holt company archives are unique in the detail they provide on the rubber trade in this region. Using the records of Holt & Co., housed at the Liverpool Record Office, in combination with other primary sources, this paper aims first of all to reconstruct the history of the Kongo rubber trade and explain some of its distinctive features in relation to the produce trade elsewhere in West Africa.

The paper builds in particular on a collection of 'Coast Letter Extracts' dating from 1906 to 1911. Consisting of incoming correspondence from factory agents in Ambrizete, the letter extracts provide an inside view on the organisation of the trade between the Kongo interior and the coast of northern Angola. The primary task of the authors was to transmit information on local developments to the home firm in Liverpool. The letters were meant to keep the home manager up-to-date on commercial affairs and the state of the firm's properties in northern Angola. Most often they reflect on the complex commercial relations between African brokers and European merchants on the coast, but occasionally they also convey information received from Holt's agent located in the Damba district hundreds of miles inland. The authors expressed a particularly strong fascination with the system of barter that still characterised commercial relations in Ambrizete at the start of the twentieth century. It will be argued here that barter was indeed a particular feature of the rubber trade, which set it apart from the cash-dominated trade in coffee and vegetable oils. In the conclusion, this theme

[1] The term Kongo is used to describe the region formerly covered by the Kongo kingdom, which is roughly demarcated by the Atlantic coast in the west, the river Kwango in the east, the river Congo's south bank up to Malebo Pool (Kinshasa) in the north, and the river Loge (Ambriz) in the south. The people living in this area, which is roughly the size of Portugal, all speak one or another variety of the Kikongo language. After 1885 the southern and larger part of Kongo was incorporated in the Portuguese colony of Angola. By contrast, Congo denotes the Zaire River as well as the larger region surrounding it.

will be elaborated in discussion with some of the views laid out by A. G. Hopkins in his 1973 classic, *An Economic History of West Africa*.[2]

At the same time, the paper points out the limits of contemporary Western knowledge about the African rubber economy, and hence those of an historical analysis that is of necessity based on contemporary observations. Holt's agents were of course not the only Europeans in Angola transmitting information on the local rubber market. Rubber captivated businessmen, government officials, explorers and botanists alike (the only ones who seemed to care very little were missionaries). It is striking, however, how little most of these people knew about the indigenous rubber trade, in particular the origins of the rubber traded by Africans. In the case of northern Angola, the rubber frontier lay beyond the river Kwango; from there produce was carried down to the coast through a relay system dominated by a variety of trading groups and middlemen. Trade houses encroached upon African markets as they began to move inland along the routes of the caravan trade and set up shop at key nodes in the local economy, often years before colonial administrators set foot in the same places. But they generally remained far removed from the sites of rubber production or the first points of sale. Some European explorers managed to get a glimpse of these places, but most were held at a careful distance. In the 1890s, the Congo Free State entered the Kwango region by force, only to discover how little was actually known about local rubber supplies. Such limitations also restrict the work of the historian, who relies on the knowledge accumulated by contemporary observers. Thus, it is particularly difficult to find information on the first stages of rubber collection, processing and sale, on the organisation of trade caravans for the sale of rubber at far-away markets, and on the place of these separate activities in the domestic economy.

Holt and Rubber in Northern Angola

In African economic history the region that is currently Angola occupies an ambiguous position. Since the era of the Atlantic slave trade, Angola has consistently stood at the fore of Africa's economic liaisons with the wider world. The online Transatlantic Slave Trade Database makes clear that more slaves were exported from Luanda than through any other port in the history of the Atlantic slave trade; Angola itself, meanwhile, was the largest regional supplier of slaves to the Americas.[3] During the subsequent periods of 'legitimate' commerce and colonialism, furthermore, Angola was among the continent's leading producers of rubber and coffee;[4] and yet, the economic history of Angola – and of West Central Africa in general – is still very much underrepresented in the African historiography. Although the publication of Joe Miller's *Way of Death* in 1988 has laid a foundation for new research into the history of the Angolan slave trade,[5] the produce trade that defined Angola's

[2] A. G. Hopkins, *An Economic History of West Africa*, London: Longman, 1973.
[3] See http://www.slavevoyages.org.
[4] By 1944 Angola had become Africa's leading coffee producer, and in the years 1953-57 it held second place after Ivory Coast, with a majority of coffee being exported to the United States. See Irene S. Van Dongen, 'Coffee Trade, Coffee Regions, and Coffee Ports in Angola', *Economic Geography*, 37:4 (1961), pp. 320-46.
[5] Joseph Miller, *Way of Death: Merchant Capitalism and the Angolan Slave Trade, 1730-1830*, Madison: University of Wisconsin Press, 1988. See also José Curto, *Enslaving Spirits: The Portuguese-Brazilian Alcohol Trade at Luanda and its Hinterland, c.1550-1830*, Leiden: Brill Academic, 2004; Roquinaldo Ferreira, 'The Suppression of the Slave Trade and Slave Departures from Angola, 1830s-1860s', in David Eltis & David Richardson (eds), *Extending the Frontiers. Essays on the New Transatlantic Slave Trade Database*, New Haven: Yale University Press, 2008; Mariana Candido, 'Merchants and the Business of the Slave Trade at Benguela, 1750-1850', *African Economic History*, 35 (2007), pp.1-30.

interaction with the world economy for much of the nineteenth and twentieth century remains largely ignored, especially in the English language literature.[6] True, in the larger West Central African context, the history of rubber has received quite a bit of attention, but this has been almost fully concentrated on the atrocious plundering of human and natural resources in the Congo Free State.[7] It is often overlooked, however, that the West Central African rubber boom started in Angola and predated the foundation of the Congo Free State, from which rubber exports only overtook those from Angola in 1900 (see Figure 1), a year after Angolan output had reached its peak and was second globally after Brazil. A crucial difference between both economies, moreover, was that from around 1900 part of the rubber from the Congo Free State was exploited (as in neighbouring French Congo) through a concessionary system based on forced labour while the Angolan rubber trade was driven by free African entrepreneurship.

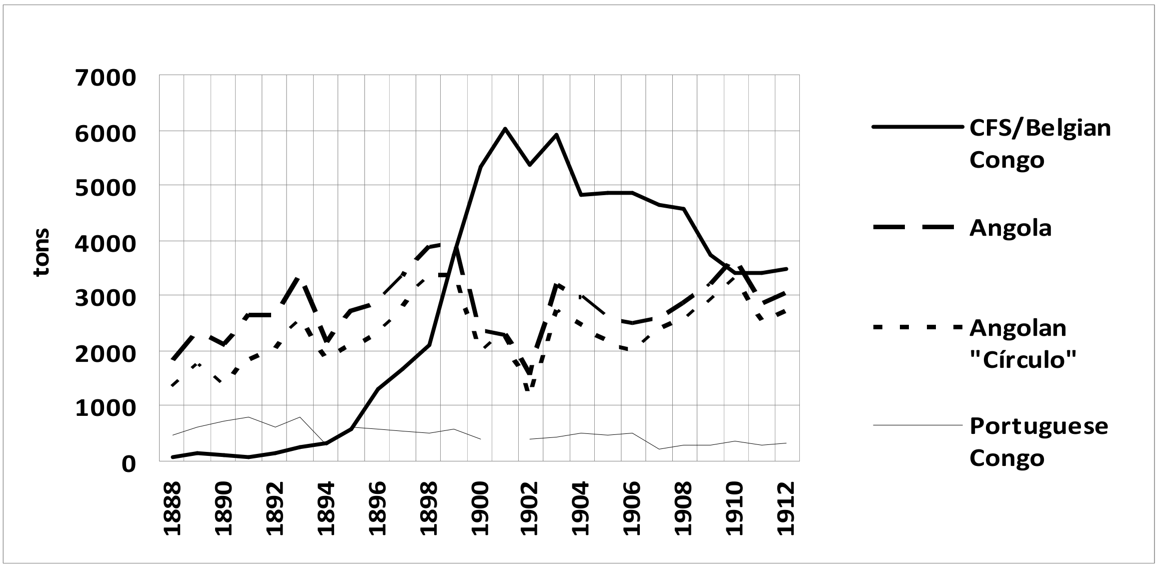

Figure 1: West Central African rubber exports, 1888-1912
Sources: Cardoso (1912); Clarence-Smith (1985); Mesquita (1918); Pereira (1899); Waltz (1917)
Note: Angola's 'Círculo' included the ports of Luanda, Novo Redondo, Benguela, Mossamedes and Ambriz

[6] This is reflected, for instance, in the limited number of suggested readings on West Central Africa in Robin Law (ed.), *From Slave Trade to 'Legitimate' Commerce: The Commercial Transition in Nineteenth Century West Africa*, Cambridge: Cambridge University Press, 1995, a volume that itself excludes West Central Africa. For excellent general accounts in Portuguese, see Jean-Luc Vellut, 'África central do oeste em vésperas da partilha colonial: um esboço histórico do século XIX', *Africa*, 3 (1980), pp. 73-120; and Jill Dias, 'Angola', in Valentim Alexandre & Jill Dias (eds), *O império africano, 1825-1890*, Lisboa: Editorial Estampa, 1998. On the agricultural transition in the Luanda hinterland between 1850 and 1880, see Aida Freudenthal, *Arimos e fazendas. A transição agrária em Angola*, Luanda: Chá de Caxinde, 2005. On economic change in eastern Angola, see Isabel Castro Henriques, *Percursos da modernidade em Angola. Dinâmicas comerciais e transformações sociais no século XIX*, Lisboa: IICT, 1997, parts 3 and 4. For English language overviews, see the relevant chapters in David Martin & Phyllis Birmingham (eds), *History of Central Africa*, London: Longman, 1983. William Clarence-Smith, *The Third Portuguese Empire, 1825-1975, a Study in Economic Imperialism*, Manchester: Manchester University Press, 1985 remains a standard reference.
[7] Adam Hochschild, *King Leopold's Ghost: A Story of Greed, Terror, and Heroism in Colonial Africa*, London: Pan Macmillan, 1998; Robert Harms, 'The End of Red Rubber: A Reassessment', *Journal of African History* (*JAH*), 16:1 (1975), pp.73-88.

Figure 1 demonstrates that for at least two decades Angolan rubber exports fluctuated between 2,000 and 4,000 tonnes per year. Because of a differential tax system, most of the rubber was first dispatched to Lisbon and subsequently re-exported to the industrialised world. Data for 1909-1913 indicate that during the final years of the African rubber boom Denmark and Germany were the main importers of Angolan rubber, followed at some distance by the United States, Russia, Belgium and England.[8]

Rubber was first exported from Angola in 1867 through the ports north of Ambriz (Ambriz was occupied by Portugal in 1855 and was until the Berlin conference of 1885 its most northerly possession in West Central Africa).[9] These earliest exports coincided with the invention, in 1868, of rubber belts for bicycle wheels (although the real breakthrough for the global rubber industry came with Dunlop's invention in 1888 of rubber tyres for motor vehicles).[10] Traders in the Portuguese possessions south of Ambriz responded swiftly to the opening of this new market, as rubber exports from Luanda and Benguela rose from just 759 kilograms in 1870 to more than 360 tons in 1872; the boom came in 1879, however, when Luandan exports jumped from 275 to 1,416 tons.[11] Seventeen years later, in 1896, rubber replaced coffee as Angola's most valuable export commodity. It would keep this position until the price crash of 1913, which was caused by the arrival on the world market of cheap, high-quality plantation rubber from Southeast Asia, and which signified the end of the rubber boom in Africa generally. Whereas in 1910 wild rubber, such as produced in Brazil and Africa, still accounted for nearly 90 percent of the global rubber production, in 1923 this percentage had dropped to less than ten.[12]

Luanda and Benguela were the main outlets for the Angolan rubber trade, with the Kongo ports accounting for a quarter to a third of total output until 1893, when rubber exports from northern Angola reached a high of nearly 800 tons. After that, Kongo's share of Angolan rubber exports declined somewhat because of regional stagnation, which partly resulted from the economic policies pursued by the neighbouring Congo Free State. In particular the construction of the Matadi railway in the 1890s diverted part of the rubber trade that was carried out south of Zaire away from ports in northern Angola.

In contrast to vegetable oils, rubber had a high value per unit of weight and could hence be transported from regions relatively far inland.[13] In the case of northern Angola, collection seems to have started in the hinterland of Ambriz; then from the coast the rubber frontier gradually moved inland, reaching Mbanza Kongo, the heart of the old Kongo kingdom, around 1877. In the early 1880s, most of the rubber exported through the ports of northern Angola came from the savannah regions near the Kwango River, some 250 miles inland, which in the colonial period constituted a natural border between the Portuguese Congo district and the Congo Free State. The most common rubber plants west of this frontier

[8] João Mesquita, *Dados estatísticos para o estudo das pautas de Angola. Exportação pelas Alfândegas do círculo e do Congo nos anos de 1888 a 1913*, Luanda: Imprensa Nacional, 1918, p.39.
[9] The following paragraphs are partly based on Jelmer Vos, *The Kingdom of Kongo and its Borderlands, 1880-1915*, PhD dissertation, School of Oriental and African Studies, 2005, pp.45-6, 117-22, 153-64 & 183-4.
[10] José Carlos de Macedo Soares, *A borracha. Estudo económico e estatístico*, Paris: Pedone, 1927, p.34.
[11] Arquivo Histórico Ultramarino (AHU), Secretaria de Estado da Marinha e Ultramar, Direcção Geral do Ultramar (SEMU-DGU), Angola, 2a Repartição, Pasta 1, Relatório de José Baptista de Andrade, Luanda 28/10/73; Ministério da Marinha e Ultramar, *A questao da borracha em Angola. Documentos officiaes. 1ª serie*, Lisboa: Imprensa Nacional, 1897, p.84.
[12] De Macedo Soares (1927), p.41.
[13] Raymond Dummett, 'The Rubber Trade of the Gold Coast and Asante in the Nineteenth Century: African Innovation and Market Responsiveness', *JAH*, 12: 1 (1971), pp.88-9.

were the *Landolphia Owariensis* and the *Landolphia Florida*, both climbers. The lower-value *Landolphia Thollonii*, also known as *Landolphia Lunda* or *caoutchouc des herbes* (root rubber), was typical of regions east of the Kwango. Precisely why the rubber frontier moved inland is a question still open for study, but a number of causes can be identified. First, the product from the interior was of a higher quality. Around 1900, rubber was still being tapped from trees in the coastal hinterland, but since it was of much lesser quality than the *Landolphia* types little was made of its exploitation.[14] Second, the destruction of the rubber plants during the production process forced traders to look steadily further east for new collection areas (this was an argument often advocated by colonial commentators). Third, the moving rubber frontier was a simple consequence of market pressure. As the product was easily transportable over long distance, there was no reason for the inhabitants of rubber-producing regions deeper inland not to participate in the rubber boom. From this angle, the only limit to the expansion of the rubber economy was posed by the increasing costs of transportation.[15] Towards the end of the nineteenth century most of the rubber exported from the Portuguese Congo district was already tapped outside Angola in regions beyond the river Kwango. The Congo Free State occupied the Kwango district in 1893; shortly thereafter, a government delegation noticed that the area was rich in root rubber, aptly termed 'subterranean *Landolphia*'. Until 1896, root rubber was probably sold to traders from northern Angola only, as that year it appeared for the first time on the Antwerp market.[16]

Although knowledge of shifting rubber sources circulated among a small number of clued-up European traders, travellers and government officials, the rubber industry and their botanist informants back home seemed to have a hard time catching up with developments in the African interior. In 1903, the New York-based *India Rubber World* published an item on root rubber, which appeared to lie behind the rapid expansion of rubber exports from Benguela in the late 1880s and was also recognised as the dominant type in the Kwango region. Root rubber was collected by pulling or digging the shrub out the earth; the rubber juice was extracted from the collected shrubs by beating the stems with wooden mallets, stones, or by rasping them in water. It was then boiled and turned into a solid mass. Subsequently the rubber was cut into little cubes or formed into small balls to be sold. Since part of the vegetable debris was taken up with the rubber in the process of boiling, the result was a product of secondary quality. It was, however, this lower-quality rubber, and not so much the higher-value creeper type, that boosted Angolan exports from the late 1880s onwards.[17]

Experts in Portugal were earlier informed about the importance of root rubber. In small quantities it had already made its way to the Angolan ports of Benguela, Catumbela and Luanda in the mid 1880s. As Portuguese merchants showed an interest in the product, supply quickly expanded. There was little knowledge of where exactly the rubber could be found and hence of regional supply capacities, but African traders used to brag that "the cloth of the white man would easier come to an end than this rubber, which will never finish".[18] Maybe

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[14] In 1907, Holt's agent saw a number of Pará rubber trees near Tomboco in the Ambrizete hinterland, which had allegedly been planted by a village chief and were producing rubber. In 1909 a Portuguese individual had planted one-hundred rubber trees in a place called Kalamasa, two hours up from Ambrizete. Liverpool Record Office (LRO), 380 HOL 1/9/1, Ambrizete 9 November 1907 & 9 September 1909.

[15] Hopkins (1973), p.73. Hopkins wrongly suggests that head-loading was limited to forest areas and by necessity relied on slave labour.

[16] M. Plancquaert, *Les Jaga et les Bayaka du Kwango. Contribution Historico-Ethnographique*, Bruxelles: Falk, 1932, p.146.

[17] India Rubber World, 'Gathering Rubber Underground', *The India Rubber World*, 28:2 (1903a), pp.261-2.

[18] Ministério da Marinha e Ultramar (1897), p.17.

they had good reason for optimism, as root rubber was at the time already produced for the Angolan market in regions as far inland as Lubuco between the Kasai and Lulua rivers (which became Congo Free State territory). A Lusophone expedition led by Henrique de Carvalho had witnessed its production among the Lunda in Lubuco, whence it was traded via Malange to Luanda. At the same time, there was honest recognition among the Portuguese of their ignorance of African methods of production and supply mechanisms. As one commentator argued in 1896, "the rubber comes from so far and from regions so unknown that to me it does not look possible or practical to regulate its extraction".[19] Hence in Angola the rubber trade was left to African initiative. Even if forced labour was an integral part of the Portuguese colonial enterprise, in contrast to the Congo Free State and French Congo no policies were designed to use it for the extraction of rubber.

The rubber trade of northern Angola was largely in the hands of Zombo entrepreneurs from eastern Kongo, who had since the mid-eighteenth century controlled part of the caravan routes leading from Malebo Pool (Kinshasa) to the lower Zaire and the Atlantic coast.[20] These routes were knit together by a number of regional markets, held throughout the Kongo at regular intervals based on a four-day week. The four days gave their name to smaller markets on which mostly local produce was sold. Regional fairs were held every other week and served as selling points for rubber and ivory traders. After purchasing rubber at markets like Lula-Lumena, Kinzamba, Matoba, or in places across the Kwango, the Zombo traders would carry their cargoes directly to a European factory or sell them at markets on the way to the coast (Kimbubuge was one of the major hubs). But African merchants other than the Zombo also engaged in the regional long-distance trade, like the Makuta from northern Kongo and the Nsonso and Pombo from southeast Kongo. In principle all people living along the trade routes between Kinshasa, the Kwango and the Atlantic coast were able to profitably participate in the 'legitimate' commerce as it kicked off in the 1860s. But apart from the Zombo traders, it seems, caravans rarely went further than six or seven days from home.[21]

Initially most of the rubber traded in Kongo was directed towards Ambrizete and a number of smaller ports on the Atlantic coast. But in the 1890s these coastal outlets lost ground to the Zaire as large steamers began to navigate the river up to Noki, which in 1882 was still described as "a place without importance",[22] but quickly became the Congo district's major loading point – and Angola's third largest rubber outlet – basically due to its relative proximity to the African rubber markets. The development of Noki in turn stimulated the movement of European factories inland. In the 1880s a few houses had already opened stores in Mbanza Kongo, a key node in the regional long-distance trade. In the following decade, traders moved still closer to the sources of rubber supply as many set up shop in Makela do Zombo, the capital of the Zombo district and one of the major centres of the rubber trade. Already in 1905 more than twenty factories had been opened in Makela by about ten different firms; and from there a few adventurous traders moved even further east, until reaching the Kwango itself. The Zombo adapted to these developments by making their expertise in procuring and transporting rubber available to the European traders. Besides still organising their own caravans, they hired out their labour to the Makela factories to find rubber at inland markets and carry locally stored produce to Mbanza Kongo and Noki.

[19] Ministério da Marinha e Ultramar (1897), Documents 5, 6, 8 & 10.
[20] Anne Hilton, *The Kingdom of Kongo*, Oxford: Oxford University Press, 1985.
[21] Susan Herlin, 'Trade and Politics on the Congo Coast: 1770-1870', PhD dissertation, Boston University, 1971', pp.67-70, distinguishes between expeditions for the short haul and more professional long-distance caravans. See also Hopkins (1973), p.64.
[22] Francisco António Pinto, *Angola e Congo*, Lisboa: Livraria Ferreira, 1888, p.381

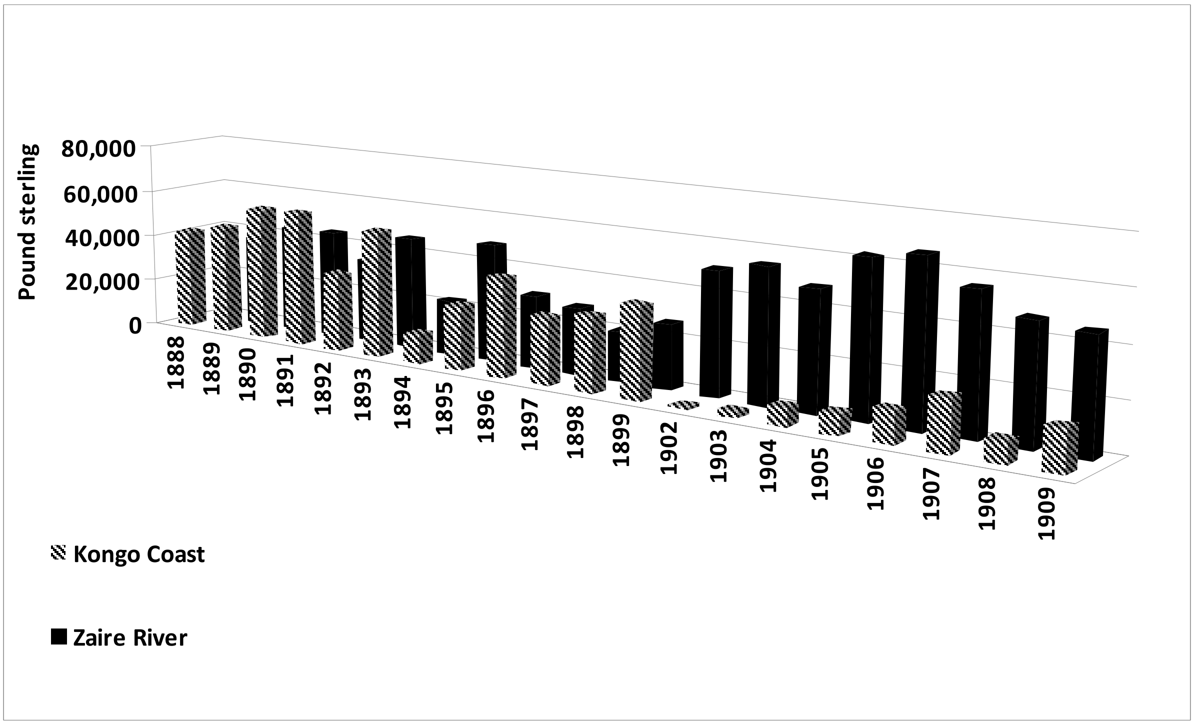

Figure 2: Rubber exports from Portuguese Congo, 1888-1909
Sources: Cardoso (1912); Clarence-Smith (1985); Mesquita (1918); Pereira (1899); Waltz (1917)

As Figure 2 demonstrates, by the turn of the century the rubber trade in Portuguese Congo had been redirected from the Atlantic coast (where trade used to concentrate in Ambrizete) to the Zaire River. While the coastal ports experienced a dramatic decline of trade, the river ports were heading to a peak in 1906, the year Noki was described as the biggest commercial hub in Congo district.[23] By this time, mostly rubber traded at markets in southeast Kongo was still dispatched to Europe from ports on the Atlantic coast. Therefore the movement of factories inland from trade houses based in Ambrizete, including John Holt's, targeted the Damba district in particular.

An exhibition of colonial produce held in Lisbon in 1906 showed a variety of rubber samples from Portuguese traders in Angola, including from the Congo district.[24] About the rubber traded in Noki, the exhibition catalogue noted that most of it was brought to the riverside factories by carriers from Makela do Zombo in bundles (*mutetes*) weighing between 15 and 20 kilograms. They travelled in small caravans that could range in size from 5 to 20 people, although independent caravans sometimes consisted of more than a hundred carriers, especially when transporting high-value cargoes inland.[25] The journey time from Makela to Noki in the dry season was about eight days; in the wet season it could take double this time. As for the origin of the rubber, it was noted that the Zombo largely bought it from the Yaka, who inhabited the Kwango region; Lula-Lubila was a well-known market. Other rubber samples from Noki came from markets in the Kwilu, Matoba, Damba and Pombo regions.

[23] Arquivo Histórico Nacional de Angola (AHN), Cx. 4147, no. 25, Cabinda 3-11-1906.
[24] Ernesto de Vasconcellos (ed.), *Exposição colonial de algodão, borracha, cacao e café (abril a maio de 1906). Catalogo*, Lisboa: Sociedade de Geografia de Lisboa, 1906.
[25] Holt's agent travelled from Damba to Mbanza Kongo and met a caravan of 150 Zombo traders carrying nothing but gunpowder. LRO, 380 HOL 1/9/1, Ambrizete, 9 June 1907.

Besides the Zombo, traders from Mbanza Kongo, Damba and Kimbubuge also travelled the region between Kwango and Noki, but overall they supplied a smaller quantity of the rubber dispatched from this port. Two further observations in the catalogue deserve our attention. First, most of the rubber sold in Noki was of secondary quality (smaller amounts of first-quality rubber from the Congo district were purchased especially by agents of the Congo Free State and shipped to Antwerp). Second, it was estimated that two-thirds of this lower quality rubber was collected in Free State territory. What the Portuguese did not seem to realise is that the Yaka from whom the Zombo obtained much of their rubber cargoes, besides producing rubber themselves, were important middlemen in a cross-frontier rubber trade.[26]

The export trade of northern Angola was dominated by less than a handful of companies from northern Europe, who had moved to this part of West Central Africa in the middle decades of the nineteenth century. From their central stores in Banana and Cabinda, trade goods were distributed among numerous factories set up along the Atlantic coast and the banks of the Zaire. In addition, they carried freight for many small Portuguese companies, who often relied on one of the bigger houses for access to European merchandise and for maritime and river transport. The reasons for this foreign domination of the Congo trade can be found in the peculiar history of this region in relation to Portugal. Whereas the Portuguese trade in Angola was protected through a system of differential duties, the northern coast had always been open to free trade. In the pre-colonial era, Portuguese rule was limited to the areas around Luanda, Benguela, Mossamedes and, after 1855, Ambriz, with the result that illegal slave traders and foreign produce traders concentrated in the ports north of these Portuguese possessions. At the Berlin Conference in 1885 Portugal was granted territorial rights over the northern coast and its hinterland; but this region – henceforth the Congo district of Angola – was at the same time included in the Congo Free Trade Zone, which imposed restrictions on the duties Portugal could levy on the import and export trade.[27]

By far the largest commercial establishment in the Congo region was the Nieuwe Afrikaanse Handelvennootschap (NAHV) from Rotterdam, founded in 1880 to replace the Afrikaanse Handelsvereniging (which had incorporated the business of Kerdyk & Pincoffs in 1866). In second and third place came Hatton & Cookson from Liverpool and Daumas, Béraud & Cie from Marseille. However, the latter left Angola and the lower Congo in 1892, selling part of their properties to the Societé Anonyme Belge. Earlier another French firm, Conquy Ainé, had also closed its factories on the Angolan coast. Both houses had grown out of the notorious Congo business of Régis; in the colonial period they decided to concentrate their operations in the French possessions. While this order might suggest that British commercial interests in the Congo region were relatively small, in reality Britain was the dominant player, as Roger Anstey observed in his classic study of the colonial partition of Congo. First, it should be noted that part of the capital of the Dutch house was owned by British subjects. Second, many of the goods exported to the Congo from Rotterdam, Marseille and other continental ports were re-exported British manufactures (including cotton textiles, guns, powder and other hardware). Third, the Dutch increasingly relied on British (besides German) steam services to transport goods to and from the Congo. On the eve of colonial

[26] Jelmer Vos, 'The Economics of the Kwango Rubber Trade, c.1900', in Beatrix Heintze & Achim von Oppen (eds), *Angola on the Move. Transport Routes, Communications and History*, Frankfurt am Main: Otto Lembeck, 2008, pp.86-99.
[27] For details, see Mesquita (1918), pp.19-20, 97; Heinrich Waltz, *Das Konzessionswesen im Belgischen Kongo. Erster Band*, Jena: Verlag von Gustav Fischer, 1917, pp.6, 19-20.

rule, the total volume of British trade in the Congo may have attained £2,000,000, which was roughly two-thirds of the value of British trade in the Bights of Benin and Biafra together.[28]

In the early days of 'legitimate' commerce there were several British traders operating on the Congo coast, but by the time the rubber boom kicked in only Hatton & Cookson had remained (although Edwards Brothers from Liverpool still supplied the Portuguese house of Castro & Leitão north of the Zaire). The growing produce trade attracted a few new firms to the Congo, most notably the Congo and Central African Company and the British Congo Company, but these proved unable to survive the whimsical nature of the trade and the competition from the larger companies. Hatton & Cookson had started trading in West Africa around 1840 and were only a decade later among Britain's six largest importers of palm oil. Their success, according to Martin Lynn, lay in their opening up of the 'South Coast': the coast below Gabon where a trade was developed in products other than palm oil and kernels, notably ivory, ebony, barwood, coffee and rubber.[29] At first Hatton & Cookson used sailing ships for ocean transport between Liverpool and West Africa, but in 1871 they made the shift to steam. The names of their ocean-going steamships, Angola (1871-87) and Kisanga (1888-91), are symbolic of the importance attached by the firm to their business in northern Angola (Kisanga was an outlet on the south bank of the Zaire). In 1891, they sold their ocean steamer and contracted Elder Dempster for the shipment of outward cargo and homebound produce. While their Niger Delta branches were incorporated by the African Association in 1889, on the South Coast they continued operating independently until the 1920s (despite their merger with the African & Eastern Trade Corporation, later the United African Company).[30]

In 1901, when Hatton & Cookson became a private limited company, their business on the South Coast was valued at £150,000, the larger part being constituted by their coastal assets (factories, stocks, etc.).[31] A review of the latter reveals the central place of the river Zaire (Congo) in the business of this Liverpool firm around the turn of the century.

Table 1: Hatton & Cookson coastal assets, 1901

Agency	**Value (£)**
Elobey	12,142
Gabon	18,138
Sete Cama	13,884
Cabinda	34,997
Congo	31,827
Ambrizete	11,988
Total	***122,966***

Congo and Cabinda, where Hatton & Cookson kept their main depot, stand out as the firm's two most important South Coast agencies. The economic decline of the north Angolan coast against the growing importance of the Zaire River is reflected in the relatively low value of the firm's assets in Ambrizete. While Hatton & Cookson still kept a factory in Ambrizete,

[28] Roger Anstey, *Britain and the Congo in the Nineteenth Century*, Oxford: Oxford University Press, 1962, pp.30-3.
[29] Martin Lynn, *Commerce and Economic Change in West Africa. The Palm Oil Trade in the Nineteenth Century*, Cambridge: Cambridge University Press, 1997, pp.24 & 99.
[30] Unilever Historical Archives (UHA), UAC/1/11/14/1/15, Notes Re. Hatton & Cookson; Frederick Pedler, *The Lion and the Unicorn in Africa. A History of the United Africa Company, 1787-1931*, London: Heinemann, 1974, pp.79, 82, 92 & 139-41.
[31] UHA, UAC/2/33/BU/1/2/3, Agreement for sale of assets.

however, many other local businesses were being closed at the time. Between 1897 and 1902 eight factories, including those of the Dutch house (who decided to focus entirely on the Makela-Noki line for rubber, as a subsidiary branch of their growing business in the Congo Free State), were shut down in Ambrizete; some were liquidated, others simply went bankrupt. It should be noted that this was not only related to the diminishing rubber trade; it was also an outcome of shrinking groundnut and coffee exports. Coffee had dominated the export trade of Ambrizete throughout the 1890s, but the trade collapsed around 1900 in response to a drop in world market prices. With the rubber and coffee trades in decline, and vegetable oils being no strong alternative in Ambrizete, the port lost the prestige it enjoyed in former days. It was nonetheless here that Holt & Co centred their Angolan operations.

John Holt became an established name in the Liverpool African trade after expanding his business from the small island of Fernando Po to Cameroon and Gabon in the late 1860s, and from there up to the Niger Delta and Lagos, where he opened shop in 1887.[32] In contrast to Hatton & Cookson and many other merchant companies, who used to contract one of the larger British Lines for the transport of trade cargoes, Holt set up and managed to keep his own shipping company.[33] Holt became familiar with the Angolan market in the 1870s through a small-scale commission trade with British trade agents in Luanda, but he never wanted to expand his own business further south than Ogowe in Gabon. The trade in West Central Africa seemed not promising enough to warrant the creation of expensive new establishments, which would have to enter into competition with established houses.[34]

Nevertheless, in 1887 John Holt was drawn into the Congo trade as he was asked to become home-manager of the British Congo Company (BCC), which had just taken over the properties of the Congo and Central Africa Company (CCAC). In 1882, this Liverpool-based company had incorporated the business of Isaac Zagury, a Portuguese merchant of Moroccan Jewish origin and a relatively big player in the Congo trade.[35] The new firm was a financial failure, however, and in 1886 it filed for liquidation (a process that was only finished in 1895). Zagury had always traded exclusively with England and was well-connected in Liverpool. The infrastructure of his firm – a main store in Banana, with some five branches along the Zaire and two factories in Ambriz and Ambrizete – had been maintained by the CCAC, and was now controlled by the BCC. But the BCC was also fighting to keep its head above the water and the board of directors approached Holt to help out. In Holt's opinion, the firm's business structure in Africa was not very cost-effective and needed slimming down. Trade had to be concentrated in fewer factories, preferably on the Kongo coast only, which could moreover be supplied directly from Europe without shipping goods to the central store in Banana first:

> As far as I can judge by the figures I have seen, the chief expenses are in Banana, a place used simply as a warehouse and a home for the chief whose work largely consists of sorting cargo for the different factories, a task which in my opinion might be more economically accomplished here, if each factory were to supply

[32] John Alphonse Holt, *The Early Years of an African Trader. Being an account of John Holt who sailed for West Africa on 23 June 1862*, London: Newman Neame, 1962.
[33] Pedler (1974), pp.139-41.
[34] Cherry Gertzel, 'John Holt: a British Merchant in West Africa in the Era of Imperialism', PhD dissertation, Nuffield College, Oxford, 1959, pp.124-5
[35] National Archives (NA), BT31/2954/16547. Zagury's firm was in turn built on the business of a Portuguese trader, Domingos Gomes (Pinto 1888, pp.373, 384-5).

> separate indents as the agents would have to do if they were trading on their own account – they would have no mother at Banana to feed them.[36]

In 1888, the BCC board agreed with Holt that his firm, on a commission basis, would attend to the buying and shipping of goods to Africa as well as the receiving, delivering and supervision of the sale of produce in Liverpool.[37] A year later, however, the BCC was still struggling and with Holt appointed as liquidator, the firm was sold to Keymer & Horridge, who continued the firm's business under the name of the Lower Guinea Company. At the same time, they gave John Holt & Co complete control over the conduct of business, including the purchase, transport and sale of goods, services which Holt continued to offer on a commission basis.[38]

Thus, in 1889, Holt informed the firm's agent in Ambriz that the new owners wanted Holt & Co. "to continue the working of the business on account of the buyers until something definite is arranged for re-organization if possible". Holt advised him to keep the factories in Ambriz and Ambrizete open and promised he would ship "an assortment of small quantities of staples for those places". In return he requested from his African agent:

> small monthly indents for those places of a well selected assortment taking care to carry out the values so that you may see what value monthly you are ordering and don't order more than you see every possibility of selling advantageously. If Mr. Keymer and his friends can see that the business is being carefully conducted I imagine they will be encouraged to put capital in to developing it quietly free from all fear of financial pressure. Good assortments monthly with small stocks in the factory is what you should aim at.[39]

Holt was aware that the market for European goods in Africa was subject to rapid shifts in consumer demand. As the competition among European firms was fierce, the margins of risk one could take with supplies were small. Thus the coastal factories had to keep their home managers frequently up-to-date on the value of their stocks.

The Coast Letter Extracts

The series of Coast Letter Extracts in the archives of John Holt & Co. runs from 1906 to 1911. The extracts were taken from letters written in Ambrizete and Damba by local agents of the Lower Guinea Company, and addressed to John Holt. Although the extracts never show the name of the author, from another source we know that the agents representing the firm in northern Angola after 1900 included John William Eccles, George Haslam, Clarence Topham, and Paul Hein (probably a Dutchman).[40] By 1906 the firm's commercial operations on the coast had been concentrated in Ambrizete. The company still possessed factories in Ambriz, Kinsembo and Muserra, but these were partly abandoned or let to other traders or to

[36] LRO, 380 HOL 1/4/5, Holt to Dennett, British Congo Co., Banana, 6 December 1887; also Holt to Sir William [Houldsworth], 10 February 1888, and Holt to Sir William, 20 July 1888.
[37] LRO, 380 HOL 1/4/5, Holt to Herbert Birch Esq, Manchester, 11 June 1888.
[38] Rhodes House Library (RHL), MSS Afr. S1525, Box 1/1; LRO, 380 HOL 1/4/5, Holt to [Alfred] Jones, 6 August 1889.
[39] LRO, 380 HOL 1/4/5, Holt to D C McLennon, Esq, Ambriz, 31 October 1889.
[40] RHL, MSS Afr. S1525, Box 1/1.

government functionaries and eventually they were sold. Around the same time, however, the Lower Guinea Company had followed a number of other coastal traders and established a factory in the interior to get closer to the rubber frontier. The focal point for all of them was a place in the Damba region called Sangi, located some 200 miles inland. This movement must have taken place not long before 1906, as Holt's agents were still in the process of gathering basic information about the place. Hatton & Cookson also had a store in Sangi, and there were rumours that Edwards Brothers would open a shop there as well,[41] but the other local firms were all Portuguese. The biggest in size was the house of Vale & Irmão, who had pioneered the movement inland from the Atlantic coast (they seemed to be based in Kinzau, north of Ambrizete) before the turn of the century, when they already had factory near the market of Kimbubuge, half-way to Damba. According to information received from Hatton & Cookson, this Portuguese firm bought on average 8,000 pounds of rubber per month in Damba.[42] It was added, however, that Vale & Irmão were able to catch relatively large amounts of rubber as they had opened stores in four different places in the Damba region, whereas the British houses limited their inland operations to one factory only.[43]

The sense of competition that drove the coastal factories to extend inland was well expressed by Holt's agent in 1906:

> Trade is good in the interior, and we now have a good stock at Sangie Factory, and I am sure Mr. Haslam will be able to buy a good share of the trade, but I strongly advise opening other places, for although trade is good at Sangie, there is great competition, and it is impossible to buy cheaply.[44]

In August of that year, Holt's agent in Sangi suggested to build another store in a place called Mambuba, ten miles from Sangi, where three other factories had just been opened.[45] In December, however, a conflict with the local population had led to the closure of these factories, so Mambuba was off the map.[46] In the end, Holt's man in Ambrizete favoured concentrating in Sangi, this being the commercial hub of the Damba district. A future extension to the Zombo district was also contemplated, but never materialised.[47]

Holt & Co. set their targets considerably below what Vale & Irmão collected. It was estimated that "with a good stock" they should be able to buy four to five thousand pounds of rubber. Good stocks were obviously of central importance, but Holt's agents on the ground were struggling against the home manager's cautiousness about the size of the African stocks:

> The interior trade has a future but you must give up your principle to keep such a small stock in Sangie if you want to see more important returns. A good stock and a good assortment are vital questions. There is no other road to success.[48]

In the beginning the Sangi factory required a stock worth £1,800, although Holt's agents were hoping to reduce its size as communications between Sangi and the coast would get better.[49] When they began laying up the Damba factory early 1910 they still had a stock of £800,

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[41] LRO, 380 HOL 1/9/1, Ambrizete, 9 November 1906.
[42] LRO, 380 HOL 1/9/1, Ambrizete, 24 January 1907.
[43] LRO, 380 HOL 1/9/1, Ambrizete, 11 May 1907.
[44] LRO, 380 HOL 1/9/1, Ambrizete, 28 February 1906.
[45] LRO, 380 HOL 1/9/1, Sangi, 20 August 1906.
[46] LRO, 380 HOL 1/9/1, Sangi, 5 December 1906.
[47] LRO, 380 HOL 1/9/1, Ambrizete, 9 June 1907.
[48] LRO, 380 HOL 1/9/1, Ambrizete, 9 June 1907.
[49] LRO, 380 HOL 1/9/1, Ambrizete, 9 September 1907.

which they managed to sell before the close of the year. By comparison, Hatton & Cookson, who had also started liquidating their shop in Sangi, had a stock of £2,000 still.[50]

It is unclear what sort of business relationship Holt & Co. maintained with their Kongo agents. Probably these traders operated semi-independently from Holt, perhaps even from each other. They appeared to operate on personal accounts. On one occasion the Ambrizete agent dispatched twenty-five carriers with trade goods to Topham in Sangi, for which he charged Topham 23 percent ("as an object lesson"); this he compared with the 50 percent with which he himself was debited for the goods.[51] The other half was either supplied by Holt on credit, or traded on Holt's own account. In any case, the agents were partially responsible for the trade they carried on.

Sangi was a typical colonial frontier town. At the time European trade houses opened their stores in Sangi, the Damba region, like most parts of the Congo district, was not yet occupied by the Portuguese government. Although from Sangi many factories spread out to other places, they rarely strayed longer than one or two days away.[52] Penetrating the interior further in the direction of the river Kwango was problematic for two reasons. First, traders found it difficult to find carriers in Sangi to transport goods further inland. Second, lack of government protection brought certain risks for traders.[53] They relied on the goodwill and protection of a powerful African overlord, who was able to limit their exposure to a sometimes harsh political environment.

While the European traders were allowed to settle in Sangi and managed to recruit carriers for the transport of produce to the coast, they also provided some unwelcome competition to independent caravan traders. In 1906, it was observed that traders from Damba wanted "to bring their trade down to the Coast as before, establishing at Sangie is one of the natives' big grievances".[54] The establishment of factories in the Damba district created a two-tier trade system: one branch was in the hands of Africans who bought rubber on their own account and organised their own caravans; the other was controlled by Europeans, who collected rubber in their Sangi stores and paid for transport to the coast. It happened that carriers employed themselves to more than one firm at the time.[55] Possibly some also worked both lines at the same time, carrying rubber for themselves as well as for the European houses.

Produce was generally collected and stored in Sangi during the wet season (October-May) and carried to either Noki or one of the coastal ports in one of the dry months, when travelling was easier.[56] The Sangi factory was supplied by the head factory in Ambrizete, which paid standard salaries for porter services. For bringing one full load of trade goods to Sangi, carriers received between 20 and 25 quilts; the quilt was the local unit of account, which in Holt's factory was equal at the time to one pound sterling.[57] The payment for bringing one bag of rubber to Ambrizete was five pounds. Although the route through the hilly grasslands from Ambrizete to Sangi could be covered in 18 days if travelling non-stop,

[50] LRO, 380 HOL 1/9/1, Ambrizete, 16 April 1910. Hatton & Cookson's headman told Holt's agent he doubted he would find three hundred porters to bring carry the remaining stock back to Ambrizete.
[51] LRO, 380 HOL 1/9/1, Ambrizete, 23 March 1907.
[52] LRO, 380 HOL 1/9/1, Ambrizete, 9 December 1907.
[53] LRO, 380 HOL 1/9/1, Ambrizete, 5 November 1909.
[54] LRO, 380 HOL 1/9/1, Ambrizete, 28 May 1906.
[55] LRO, 380 HOL 1/9/1, Ambrizete, 9 December 1907.
[56] LRO, 380 HOL 1/9/1, Sangi, 20 August 1906.
[57] LRO, 380 HOL 1/9/1, Ambrizete, 9 February 1907.

the time used by African carriers could be somewhere between two and six months. This was much to the annoyance of Holt's coastal agent, who thought the value of his textiles suffered from these delays: "Nearly every piece of cloth has to be refolded".[58] Robberies by roadside bandits were another nuisance ("but as a rule, we succeed in getting the value back").[59] In 1907, the Portuguese authorities in Ambrizete therefore prohibited carriers from travelling to Sangi alone; they were only allowed to go in caravans with a headman who was made responsible for the safe delivery of the goods.[60]

Independent traders would go where they found the best prices for their produce, or the market that best suited their current needs. For example, in 1907 part of the Kongo rubber trade was diverted to Luanda as traders from the Damba region were looking for "a special kind of shells", which they were planning to re-sell in the interior. These were particular sea-shells from Luanda Island, *nzime mbuli*, which still served as currency in eastern Kongo and beyond. Holt's agent in Ambrizete knew little about them and sent samples to Liverpool in the hope to get more of them; of course the only place to buy them was Luanda.[61]

News travelled along the trade routes ahead of the caravans themselves, which often paused en route for trading purposes, social gatherings or tax negotiations. Since the caravans at some point along the way decided on their coastal destination, the merchants on the coast were usually able to make rough predictions of the volume and directions of trade. In April 1910, Holt's agent observed:

> Only to-day I hear that of the two places Mussera and Ambrizette, the latter place will have the larger share of trade this year. My informants tell me there is a fair amount of rubber waiting to come into Ambrizette, but at the present time they cannot pass the rivers.[62]

One strategy employed by traders to lure caravans to their factory was to 'push trade' by sending goods up the road. On several occasions Holt's agent dispatched small cargoes of trade ware (valuing £15) to Zombo to push trade down to Ambrizete.[63]

In the first decade of the twentieth century most trade in Ambrizete was still carried out through barter. The reason was the dominance of rubber in the local economy. First, rubber was a high-value commodity, for which Africans demanded other high-value goods in return. Barter worked efficiently as rubber and European manufactures were, in the words of A. G. Hopkins, commodities that could be easily "paired".[64] Second, rubber was produced in markets where modern European coins counted for little but Western manufactures were in strong demand. Indeed, rubber caravans from the interior sustained a demand for traditional imports such as textiles, gunpowder and older currencies like beads and sea shells.

By contrast, lower-value vegetable oils and coffee were produced in areas closer to the Atlantic coast, where a market for European coins had already started to develop in the 1880s. The new cash economy was spreading gradually inland, following the movement of government agents, missionaries and trade houses, but had by 1910 not yet reached eastern

[58] LRO, 380 HOL 1/9/1, Ambrizete, 10 January 1907, 9 June 1907.
[59] LRO, 380 HOL 1/9/1, Ambrizete, 9 June 1907.
[60] LRO, 380 HOL 1/9/1, Ambrizete, 9 December 1907.
[61] LRO, 380 HOL 1/9/1, Ambrizete, 9 March 1907.
[62] LRO, 380 HOL 1/9/1, Ambrizete, 16 April 1910.
[63] LRO, 380 HOL 1/9/1, Ambrizete, 9 October 1907; 10 August 1909.
[64] Hopkins (1973), p.67.

Kongo. Elsewhere, European coins circulated alongside traditional currencies, which were usually also imported from the West or from distant regions in Africa. The use of currencies differed per region in Kongo. Within regions people also normally used more than one currency and the use of a particular currency was always subject to change. In general blue glass beads were dominant. Until around 1910 they prevailed in Mbzanza Kongo, where people also called them *nzimbu za ndombe* or *coral matadi*. In the 1880s, blue beads were particularly used for everyday purposes, while large transactions were measured in either guns or brass rods.[65] Around Mbanza Kongo, especially to the south, dark-red and thick black beads (*mbembe* and *matadi mankolo*) were also in use.[66] Also still in the 1880s, a native type of cloth (*mbadi*) produced from the fibre of palm leaves was a strong currency in certain parts of Kongo, but this situation changed after beads were introduced on a massive scale by European traders.[67] In the 1880s and '90s, blue beads and brass rods were also in use in the Free State's Lower Congo district. Near Kinshasa people cared little for the particular varieties that were popular down-river, but they were very interested in the silver bells that the Baptist Missionary Society used for payments in Manyanga.[68] In the early twentieth century these currencies were replaced by the five franc piece.[69] British, French and Belgian coins also became popular in Soyo, northern Angola, in the 1880s.[70] Congolese francs were seen among chiefs in the region of Mbanza Kongo in 1896, and by 1903 European coins were definitely established as a currency in that region.[71] Around 1910, Belgian, French and Portuguese coins were the most widely accepted currencies around São Salvador. But further east blue beads still prevailed as currency, while among the Zombo and Yaka populations small cotton blankets and sea shells were also popular.[72]

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[65] António Brásio (ed.), *D. António Barroso. Missionário, cientista, missiólogo*, Lisboa : Centro de Estudos Históricos Ultramarinos, 1961, p.107. For Ambrizete, see Charles de Rouvre, 'La Guinée méridionale indépendante. Congo, Kacongo, N'Goyo, Loango, 1870-1877', *Bulletin de la Société de Géographie de Paris*, 20 (1880), pp.421-2.

[66] Brásio (1961), p.55; John H. Weeks, 'Notes on Some Customs of the Lower Congo People', *Folk-Lore*, 19:4 (1908), p.411; 'Notes on Some Customs of the Lower Congo People (continued)', *Folk-Lore*, 20:1 (1909), pp.42-3; and *Among the Primitive Bakongo. A Record of Thirty Years' Close Intercourse with the Bakongo and Other Tribes of Equatorial Africa, with a Description of Their Habits, Customs & Religious Beliefs*, London: Seeley, Service & Co., 1914, p.201.

[67] Josef Chavanne, 'Reisen im Gebiete der Muschi-congo im portugiesischen Westafrika', *Petermanns Mitteilungen aus Justus Perthes' Geographischer Anstalt*, 32 (1886), p.102; *Missionary Herald of the Baptist Missionary Society* (*MH*) (1889), pp.16-29. The cloth was still produced in 1915. See Jaime Manuel Viana Pedreira, 'Relatório do reconhecimento ao Zaza-Lunga-Cuílo. Dezembro de 1915', *Ordem à Força Armada*, 2:1 (1918a), p.92; 'Relatório do percurso de 600 kilometros atravez da capitania. Março de 1916', *Ordem à Força Armada*, 2:1 (1918b), p.127.

[68] *MH* (1882), p.41; *MH* (1883), pp.77 & 85; *MH* (1892), pp.12, 78-9; *MH* (1895), pp.406-7; H. H. Johnston, *The River Congo, from its Mouth to Bólóbó; with a General Description of the Natural History and Anthropology of its Western Basin*, London: Sampson Low, Marston, 1884, pp.131-2; E. Delmar Morgan, 'Notes on the Lower Congo, from Its Mouth to Stanley Pool', *Proceedings of the Royal Geographical Society and Monthly Record of Geography*, 6:4 (1884), p.191.

[69] Séamas Ó Síocháin & Michael O'Sullivan (eds), *The Eyes of Another Race. Roger Casement's Congo Report and 1903 Diary*, Dublin: University College Dublin Press, 2003, pp.51-2.

[70] Spiritan missionaries in Soyo used to buy slaves partly using a mixture of goods and cash. According to Hopkins (1973), p.67, this form of barter was common in pre-colonial Africa, especially in situations where goods could not be paired perfectly so that cash was used to cover deficiencies.

[71] José Heliodoro de Faria Leal, 'Memórias d'África', *Boletim da Sociedade de geografia de Lisboa* (*BSGL*), 32-33 (1914-1915), p.126; J. Moraes e Castro, 'De Noqui ao Cuango. Notas de viagem', *BSGL*, 21 (1903) 3, 92.

[72] Leal (1914-1915), pp.319 & 71; José Maria da Silva Cardoso, *No Congo Português. Viagem ao Bembe e Damba. Considerações relacionadas. Setembro a Outubro de 1912*, Luanda: Imprensa Nacional, 1914, p.37. See also John M. Janzen, *Lemba, 1650-1930. A Drum of Affliction in Africa and the New World*, New York: Garland Publishing, 1982, pp.32-6; Norm Schrag, *Mboma and the Lower Zaire: a Socioeconomic Study of a Kongo Trading Community, c.1785-1885*, PhD dissertation, Indiana University, 1985, pp.69-74.

In ports where vegetable oils and coffee were dominant, Europeans were increasingly able to buy produce using internationally accepted forms of money. In Ambriz, a port heavily relying on the export of coffee, a cash trade was settling in at the time, with only one in three houses still "having a shop". But the choice between cash and barter also depended on which firm was doing the trade. For example, the Dutch, who dominated trade on the coast, were keen to stick to barter and exchanged very little cash, as they had better access than most other firms to cheap cloth.[73] Indeed, as Holt's agent observed somewhat enviously in 1906, the Dutch seemed to have the best stock of all.[74] Banana also had a bit of cash trade going due to the local trade in palm produce; but it was small, only "sufficient for one house", for the port of Banana had mostly developed for logistical reasons.[75] In this context, Hatton & Cookson's coastal assets in 1901 show a notable difference between the Zaire factories and Ambrizete. Whereas the Congo agency had over £2,000 of cash on hand (against a stock of £21,500 – thus cash still accounted for only 10 percent of the river trade), in Ambrizete their cash assets were less than £400 (against a stock of £9,000). Cash trade was barely developed in Ambrizete as the port thrived heavily on rubber.

Reports from the Congo Free State from 1907 and 1908 show that the goods most in demand on the Kwango rubber markets were different types of cloth, cotton blankets, rifles and flintlocks, gunpowder, salt and beads of various shapes and colours.[76] This list roughly corresponds to the list of goods that a Portuguese official recorded as the most procured by rubber traders.[77] Beads were called *nzimbu-a-mbudi*, which later became a term for European money, too. They should be distinguished from the *nzime-mbuli*, sea shells that were imported from Angola and, like beads, served as currency.[78] Around 1907, the demand for rifles surged. A number of reports from that year mentioned Zombo merchants from Angola travelling up to Popokabaka where they were able to buy rubber with nothing but guns.[79] The rising demand for arms was probably caused by an earlier ban on the sale of percussion guns in the Congo Free State (the import of flintlocks was still allowed). Since the gun trade continued as usual in Angola, this prohibition gave a new impulse to the cross-border rubber traffic. In 1909, Holt's agent reported that the region between the Kwango and the Kasai was known for its gun imports from Angola.[80]

Among the textiles, blue baft and red flannelette were particularly popular. Blue baft possibly ranked as the most important commodity. It was not only traded directly for rubber; Europeans also exchanged it for locally produced "jute squares" (probably the *mbadi* mentioned above), which were subsequently used in the long-distance trade.[81] Salt was also much wanted in Damba and other interior regions, but like the Luanda sea-shells it was not supplied by European trade houses. It was produced on the Atlantic seaboard by Africans

[73] LRO, 380 HOL 1/9/1, Ambrizete, 24 January 1907.
[74] LRO, 380 HOL 1/9/1, Ambrizete, 28 February 1906.
[75] LRO, 380 HOL 1/9/1, Ambrizete, 9 September 1909.
[76] Ministère des Affaires Étrangères (Belgium), Archives africaines (AA), 260/294.
[77] AHN, Cx. 3408, Residência to Secretaria do Governo do Districto, no. 308, S Salvador 4-7-1900; Leal (1914-1915), p.71.
[78] Edmond Dartvelle, *Les 'N'Zimbu'. Monnaire du Royaume du Congo*, Bruxelles: Société Royale d'Anthropologie et de Préhistorique, 1953, pp.160-73.
[79] AA, 209/65.
[80] LRO, 380 HOL 1/9/1, Ambrizete, 12 May 1909. In 1910, the gun trade in Angola was also being restrained due to the troublesome military campaigns. Ambrizete traders were ordered to store their stocks of guns and powder in the local military barracks to prevent any from being traded inland. LRO, 380 HOL 1/9/1, Ambrizete, 10 August 1910. In Portuguese Congo, the sale of arms became illegal in August 1910. The sale of both alcohol and gunpowder became illegal in June and July 1913. See Cardoso (1914), p.28.
[81] LRO, 380 HOL 1/9/1, Ambrizete, 9 June 1908.

(although soon Portuguese entrepreneurs would create salt factories along the coast) and traded in part independently from European commerce. In Damba, for example, it was purchased from long-distance traders in exchange for beans.[82]

The quilt was the standard monetary unit in Ambrizete, against which all trade goods were measured. For instance, one quilt equalled one jute square of a particular size, four yards of heavy stripes, three yards of blue baft, three yards of indigo prints, or seven heads of tobacco. Alternatively, one umbrella had the same value as two quilts; one woollen shawl was worth six quilts; etc. To build up a stock, the European trader first of all needed to get a fix on the right assortment of goods (such knowledge functioned as corporate secrets since the days of the Atlantic slave trade); then his home supplier had to get him those goods as cheap as possible in order to compete successfully with the other houses. In 1907, Holt's agent in Ambrizete valued one quilt of his stock at £1, but was hoping the firm could bring it down to 11d.[83]

However, the value of a bundle of rubber was not directly measured in quilts; it was first reckoned, according to its weight, by a multiplicity of a hundred. The weight of a bundle could vary, although a full bundle used to weigh about 50 pounds (22.7 kg) and this served as a standard for calculations.[84] The complex system of conversion was explained by Holt's agent as follows. After measuring the rubber, the amount of corresponding hundreds was doubled; the resulting sum of hundreds was then divided in sections, each of which had a different value in quilts. For example, for 50 pounds of rubber a trader counted five hundreds; this he doubled so that he had to pay out ten hundreds. He would give 6 quilts for the first hundred, 12 quilts for each of the following four hundreds, and 1 quilt for each of the remaining five hundreds. Thus a full bundle was worth 61 quilts; but an African trader selling only 30 pounds would be paid 55 quilts. It is therefore impossible to say that the value of 10 pounds of rubber was six quilts or, translated into British money, six pounds sterling. That was only the average if you bought a full bundle.

In addition to these basic costs, the trader paid the carrier of the rubber two litres of rum for every hundred, a 'dash' of four quilts to the owner of the rubber, and a commission of six quilts to the coastal middleman who brokered the trade for him. "This is the way the Rubber Trade is done here on the shore," Holt's agent commented. "It seems to be a reminder of the old days, which has lost its meaning and would be unintelligible unless you know what the natives mean."[85] Of course the system had not yet lost its meaning; it was only hard to grasp for traders who were accustomed to the cash trade of West Africa. The system of hundreds was a smart design on the part of the African traders, which allowed them to free up space for other types of cargo, if needed, without losing too much on their rubber loads.

In Sangi, meanwhile, the standard unit of account in the European trade was called a *cabuca*. The standard measure for a *cabuca* in 1907 was five feet of Strong Stripes, the favourite textile among the Damba traders.[86] African traders were pushing to have one *cabuca* equal six feet, and also tried to get 140 *cabucas* for a bundle of rubber (meaning the current payment was slightly below that). At the time 5 feet of Strong Stripes equalled 6d, which meant that if rubber was paid for with this type of cloth only, a full bundle would cost roughly

82 LRO, 380 HOL 1/9/1, Ambrizete, 23 March 1907.
83 LRO, 380 HOL 1/9/1, Ambrizete, 9 March 1907.
84 LRO, 380 HOL 1/9/1, Ambrizete, 9 October 1907.
85 LRO, 380 HOL 1/9/1, Ambrizete, 19 June 1907.
86 LRO, 380 HOL 1/9/1, Sangi, 5 December 1906.

£70 – against £61 in Ambrizete if all rubber there was paid for with quilts! But Holt's agent was quick to add that Strong Stripes were also "the most expensive cabuca". When making up a bundle of trade goods, several less expensive goods were included, so that the produce came out at a lower price. For example, one *cabuca* of Strong Stripes (6d) equalled one box of gun caps (3½d), one yard of blue baft (4½d), or one yard of red flannelette (4d); three *cabucas* equaled one bottle of gin (7½d) or one unit of standard liquor (8d).[87] It was therefore difficult to compare prices for rubber in Africa using European monetary equivalents. Firms could only establish estimates of the total amount of rubber exchanged for a particular size of stock. The movement of factories inland was also not primarily price-driven; the real motive was to gain a larger share of the rubber market. In other words, the idea was not to get it cheaper by getting closer to the source, but to get more of it by buying it ahead of rivalling firms.

Central figures in the barter system were the African trade brokers, called *mafucas* or *linguisteres* on the Kongo coast. Each factory on the coast employed at least one; Holt's agents had five in their service. These middlemen carried out the negotiations with the incoming trade caravans; or as Holt's agent put it, they, "not the bush people, are selling the trade here. This is an old instance here".[88] Brokerage was a service performed on a commission basis. Sometimes the *mafucas* took charge of other tasks as well, such as loading cargoes for the Sangi factory or onto the firm's steamers, for which they received a monthly 'dash' of about £6. More fundamental was their role as interpreters. They "speak to the natives (the natives want Mafucas) to push trade and to hear what other houses are doing".[89] Indeed, they were indispensable agents, even if Europeans were not always keen to admit this and rather liked to depict them as annoying but unavoidable rent seekers. This feeling was to some extent caused by the fact that brokers possessed a large degree of autonomy. A reality hard to digest for Europeans was that they were unable to control the level of the commission the brokers received. As Holt's agent explained, in Ambrizete the middlemen are allowed "to go with the bush people to the point and arrange the price to 'take' from every bundle… Such circumstances are hardly to be credited, but nevertheless perfectly true".[90]

One of the central rules governing commercial relations on the coast was that traders were not allowed to market their goods publicly. Hopkins has pointed out that in pre-colonial West Africa, negotiations over valuable commodities used to take place in closed settings.[91] This was the case in Ambrizete, too:

> There is… no law prohibiting you from buying rubber before it enters Ambrizette. Only as soon as it has entered Ambrizette you are not allowed to influence the traders by showing your goods to them or trying to buy it except in your factory. That is nonsense, but we can do nothing against it.[92]

Purchasing rubber in the interior, however, was also only possible through the mediation of the *mafucas*:

> I beg to say there is no possibility of buying cabucas of rubber before they enter Ambrizette. If I was to go and try to buy these cabucas before they enter here I

[87] LRO, 380 HOL 1/9/1, Ambrizete, 23 March 1907.
[88] LRO, 380 HOL 1/9/1, Ambrizete, 10 August 1909.
[89] LRO, 380 HOL 1/9/1, Ambrizete, 9 March 1907.
[90] LRO, 380 HOL 1/9/1, Ambrizete, 10 August 1909.
[91] Hopkins (1973), p.63.
[92] LRO, 380 HOL 1/9/1, Ambrizete, 22 July 1907.

> should be subject to a heavy fine. We can send the mafucas of the house to push it for the house they represent, but we cannot go ourselves.[93]

The rubber trade in Ambrizete was thus not a free market, where buyers and sellers could openly bargain. Prices were established within the factory. *Mafucas* controlled much of the knowledge on local prices and along with returning trade caravans they distributed price information in the interior. European traders, meanwhile, worked with price ceilings, some being able to offer slightly more than others. In June 1908, Holt's agent wrote that "the other day" rubber had arrived, 54 bundles (*mutetes*) in total, of which he had managed to buy 26. On average he had paid £1 for a pound, which was a little less than what rival factories had offered. For example, Hatton & Cookson were working with slightly higher maximums and were able to pay about 1d. more for a pound than Holt's agent. For the African trader that came down to a difference of about 5 quilts for a bundle of rubber. Apparently one of the Portuguese houses paid even more than Hatton & Cookson. Not being able to compete at those levels, Holt's agent feared he might be left out when the next caravans would arrive.[94]

The fact that this Portuguese house was able to offer the highest price was not necessarily an indication of its economic health. Perhaps the firm only paid as much as it did to keep its business going. The agent of Hatton & Cookson in Chiloango, on the coast north of the Zaire, gave an interesting view on the cut-throat competition in northern Angola in the early twentieth century:

> Trade has improved a little lately, I mean in quantity, not in conditions of buying… It seems extraordinary that these trading houses here go on losing money, year after year without giving up the struggle.[95]

Conclusion

In his *Economic History of West Africa*, Hopkins argued that two developments after 1850 undermined established commercial practices in West Africa and opened the way for "a recognisably modern organisational structure for the expatriate firms". The first was the switch from sail ships to steamers. The second concerned the arrival of modern money and the collapse of transitional currencies, which led to the demise of the barter system "in the key exporting areas".[96] For African producers there were strong advantages in being paid in modern money:

> Africans who were paid in silver coin for their produce received units of general purchasing power instead of a packet of goods and transitional currencies. Export earnings could be diverted more easily to domestic uses, or could be spent on imported goods supplied by a variety of firms. African producers and traders had more freedom of choice: they were no longer tied to the firm which bought their produce, and they enjoyed greater independence from rulers who had previously exercised a degree of central control over export sales and over the distribution of

[93] LRO, 380 HOL 1/9/1, Ambrizete, 7 September 1906.
[94] LRO, 380 HOL 1/9/1, Ambrizete, 9 June 1908.
[95] UHA, UAC/2/33/BU, Alfred Jones to Hatton & Cookson Ltd, Southport, 28 August 1904, extract from Sanders letter.
[96] Hopkins (1973), pp.149-50.

foreign trade earnings. It was no coincidence that francs and shillings spread in areas where legitimate exports were developing most quickly, and it was no coincidence either that low denomination coins were in great demand, for they were an indication of the growing importance of small producers and traders in the new export economy.[97]

This passage is worth quoting in full, because it presents a number of stark contrasts as well as striking similarities with the case of northern Angola. First, the coast south of the Zaire was arguably the most productive export region of West Central Africa in the days of legitimate commerce. Second, in Kongo the new export economy also opened opportunities for small producers and traders. The collection, initial processing and trade of palm produce, peanuts, coffee and rubber were all based on family labour. In the case of rubber, long-distance trade caravans were often organised on a village basis; although it made some people wealthier than others, it offered possibilities of enrichment to many. Third, however, this democratisation of the export economy was only partly accompanied by the introduction of modern money. Overall, barter characterised commercial relations between European and African traders until the early twentieth century; that is, until the moment the rubber trade collapsed.

Northern Angola also represents a reversal of a common argument about the switch from sail to steam: that it favoured the entrance of new firms and complicated the life of established companies. First, the Congo attracted newcomers (some British firms and many small Portuguese traders), but most did not survive for very long. Second, although many firms from the mid-nineteenth century had perished by 1885, the key players in the early steam era were companies that had pioneered legitimate commerce using sailing vessels (the NAHV and Hatton & Cookson). Hopkins provides a solution for these conflicting perspectives by considering the importance of monetary change, or the lack thereof:

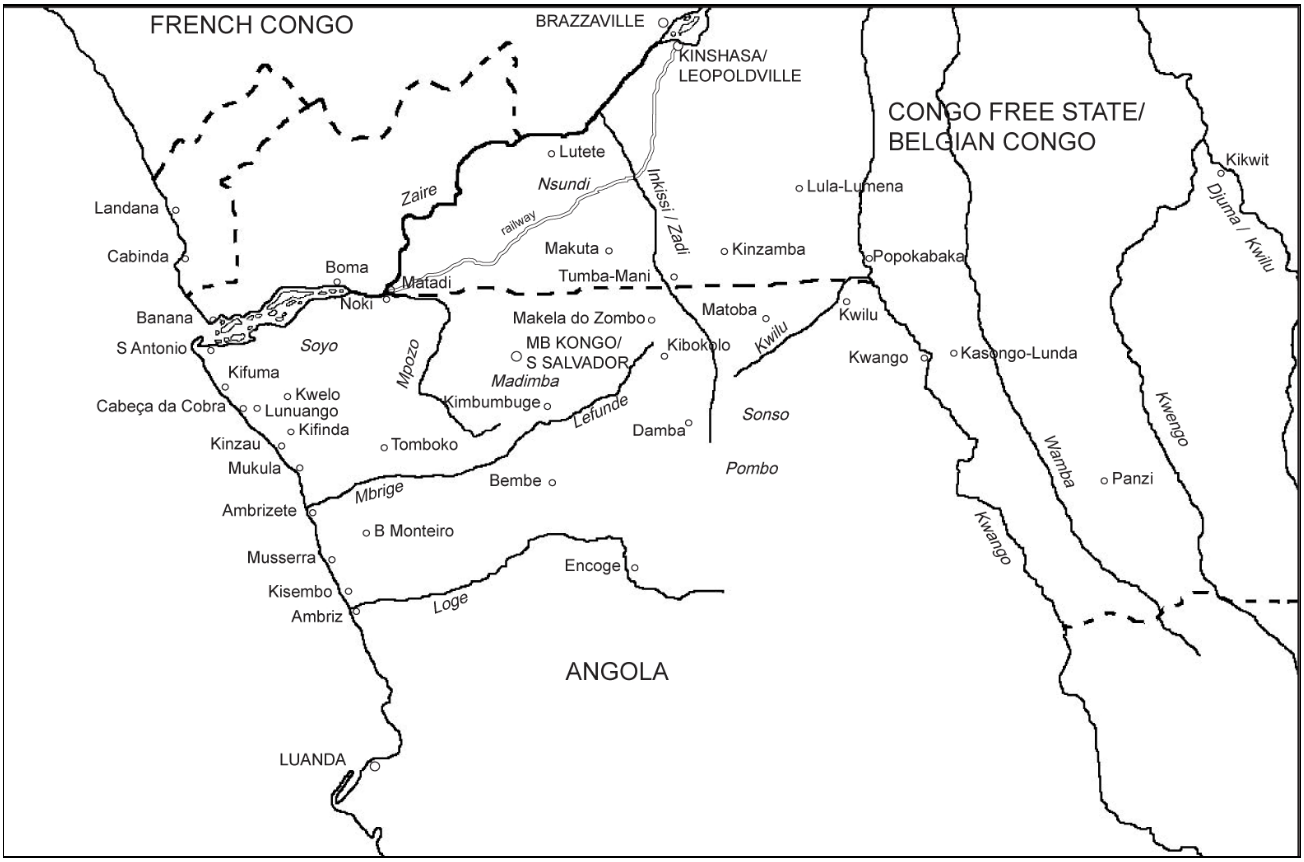
> As long as barter and transitional currencies remained firmly entrenched, newcomers were at a severe disadvantage, for they had to master the complexities of a pre-industrial monetary system, itself a serious barrier to entry; they had to acquire these strange currencies, in some cases from the established firms; and they had to be prepared to engage both in importing and exporting… Cash payments made it possible to separate the two trades, and enabled firms to specialise in one or other if they wished. This specialisation reduced the capital required for entering West African trade and encouraged competition. No wonder the old-established European firms… strove to maintain the barter system for as long as possible.[98]

This was almost exactly what happened in northern Angola. Small Portuguese firms established themselves especially along the banks of the Zaire River, where many places offered opportunities to carry out a small trade in vegetable oils; the rubber trade was concentrated on the coast (though later in Noki) and required stocks that small firms could usually not afford. These little traders furthermore relied on the larger companies for merchandise and had to work with very small profit margins; many went bust after a short while. Two of the oldest companies, the NAHV and Hatton & Cookson, dominated the export trade in northern Angola around 1900; they had the best stocks and were well acquainted with the barter system. However, the firm of John Holt possessed the necessary means to break up the status quo. His agents, as we saw, had to get used to the barter system, but they mastered its methods soon enough. As one of the big Liverpool traders, Holt also had direct access to

[97] Hopkins (1973), pp.150-1.
[98] Hopkins (1973), p.151.

the required merchandise. Moreover, possessing their own steamers, Holt & Co. were specialists in importing as well as exporting.

In sum, the relatively small share of vegetable oils in Kongo’s export trade impeded the formation of a cash economy. Elsewhere in Africa producers and traders of groundnuts and palm oil and kernels were eager to sell for European coins, which gave them flexibility and independence. But these products only played a secondary role in the Kongo economy and mostly originated from the immediate coastal hinterlands. By contrast, rubber caravans from the interior sustained a demand for traditional imports such as textiles, gunpowder and indigenous currencies like beads and sea shells. European coins therefore circulated in the coastal hinterland but less so further inland. Trading for cash was far more straightforward than the old barter trade. The rubber trade kept the barter system with its complicated negotiations in place, which favoured the business of both the African middleman and the established European firms. In this context, John Holt’s arrival and stay on the Kongo coast was an exceptional accomplishment.



Map: Southern Kongo, c.1910

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The mutually reinforcing relationship between 'commodities' and 'empires' has long been recognised. Over the last six centuries the quest for profits has driven imperial expansion, with the global trade in commodities fuelling the ongoing industrial revolution. These 'commodities of empire', which became transnationally mobilised in ever larger quantities, included foodstuffs (wheat, rice, bananas); industrial crops (cotton, rubber, linseed and palm oils); stimulants (sugar, tea, coffee, cocoa, tobacco and opium); and ores (tin, copper, gold, diamonds). Their expanded production and global movements brought vast spatial, social, economic and cultural changes to both metropoles and colonies.

In the Commodities of Empire project we explore the networks through which such commodities circulated within, and in the spaces between, empires. We are particularly attentive to local processes – originating in Africa, Asia, the Caribbean and Latin America – which significantly influenced the outcome of the encounter between the world economy and regional societies, doing so through a comparative approach that explores the experiences of peoples subjected to different imperial hegemonies.

The following key research questions inform the work of project:

1) The networks through which commodities were produced and circulated within, between and beyond empires;
2) The interlinking 'systems' (political-military, agricultural labour, commercial, maritime, industrial production, social communication, technological knowledge) that were themselves evolving during the colonial period, and through which these commodity networks functioned;
3) The impact of agents in the periphery on the establishment and development of commodity networks: as instigators and promoters; through their social, cultural and technological resistance; or through the production of anti-commodities;
4) The impact of commodity circulation both on the periphery, and on the economic, social and cultural life of the metropoles;
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