

Partnership Companies in the Sixteenth-Century Transatlantic Trade: the De la Fuente Family of Seville

Ruth Pike

Hunter College, City University of New York

The transatlantic trade between Spain and America brought the city of Seville its period of greatest prosperity in the sixteenth century. The ships of the *carrera de Indias* that left its port laden with the staples and other European goods provided the vital lifeline for the growing Spanish population in the New World. Their return cargoes of bullion enriched the traders, financed the wars of their rulers and maintained the power of the Spanish Empire in the sixteenth century. Tomás de Mercado, a Dominican friar, has described the mechanics of this trade in his *Suma de tratos y contratos*, first published in 1569 (second edn. 1587).¹ Mercado, a native Sevillian, compiled the *Suma* as a handbook for merchants engaged in the transatlantic trade. At times a caustic critic, but always an attentive observer, Padre Mercado described a vast chain of economic activity from the Andalusian metropolis to America.²

While Mercado has described the trade between Seville and the New World in general terms, little is known about the operations of individual companies. The loss of the private papers of these merchants has long hampered efforts to study their activities and whatever examples of mercantile correspondence still in existence are meagre. The documents studied in this article present a unique opportunity to view in close perspective the organization and transactions of one of these Sevillian companies trading between Spain and Peru during the years 1546-52. They consist of 21 pages of accounts copied and duly certified by a notary

¹ Tomás de Mercado, *Suma de tratos y contratos*, (Seville 1587)

² Eufemio Lorenzo Sanz, *Comercio de España con América en la época de Felipe II*, I, (Valladolid 1986), p. 4.

from the account books of the Lima representative of the company. They were drawn up at the time of the termination of the company for the liquidation of accounts. Four instruments of power and a copy of the original contract complete this collection.³

This firm had its beginnings in the late summer of 1546 in a house on the Calle de la Mar in the Sevillian district of Santa María. This residence belonged to a wealthy Sevillian merchant named Fernando de la Fuente. Originally a rag dealer, he had become rich through investments in the transatlantic trade. Also present that day with Fernando de la Fuente was his cousin Gómez de la Fuente and a young man named Pedro López who, because he was legally a minor (being under 25 years of age), was accompanied by his merchant father Juan de Llerena, whose permission was necessary for him to enter into any legal contract. Three public notaries completed the group. The purpose of this gathering was to draw up a partnership contract between the three parties for the trade between Spain and Peru. Fernando de la Fuente, the principal investor was to remain in Seville while the other two were to travel to the New World.⁴

Fernando and Gómez de la Fuente belonged to a well-known Sevillian *converso* family and were related to a host of others, including the rich and powerful Vallejos, Riberas and Almontes. Family ties played the principal role in the selection of partners in these companies. The Sevillian traders, felt that they could trust family members more, even though their relatives often betrayed their confidence. The New World offered endless opportunities for enrichment, legitimate or otherwise. As early as 1546 there was a flood of complaints against abuse by agents of the Sevillian traders such as refusals to send in accounts and malversation of funds. When non-family members were involved, regional origins were of primary importance. Pedro López's father Juan de Llerena, was a native of Trigueros (Cádiz) who had taken up residence in Seville. Fernando de la Fuente and his wife Leonor de las Casas had ten daughters, all with

³ Library of Congress, Manuscript Division, The Harkness Collection, *Peru, 1531-1651*, Documents, pp. 781-785.

⁴ LC, Harkness Collection, 784, fol. 1; Ruth Pike, *Linajudos and Conversos in Seville: Greed and Prejudice in Sixteenth- and Seventeenth-Century Spain*, (New York 2000), p. 97.

the exception of one who was a *beata* had married into mercantile *converso* families. One of their daughters, Mayor de la Fuente, was the wife of Juan de Vallejo, the elder, who like Juan de Llerena came from Trigueros.⁵

The terms of the partnership contract between the Fuentes and Pedro López provides insights into the provisions governing a medium-sized company trading between Seville and Peru in the middle of the sixteenth century. The Sevillian traders tried to include in these contracts everything relative to the functioning of these companies in minute detail so as to protect themselves from any eventual litigation. The obligations of all the parties were set down in great detail and they mutually bound themselves to follow them under strict legal penalties. Padre Mercado was particularly concerned about the numerous restrictive conditions placed upon the travelling partners in these contracts. He felt that those who formed companies with young needy relatives or other persons, as the traveling partners usually were, took advantage of them by placing in these contracts difficult and harsh conditions. Because they accepted this situation willingly was no justification since they had no alternative and in doing so they bound themselves like slaves.⁶

The agreement between Fernando de la Fuente and his travelling partners followed the same pattern as described by Padre Mercado. Gómez de la Fuente and Pedro López jointly agreed to go to Nombre de Dios on the Isthmus of Panama and to serve there as factors for the company for a period of four years beginning on 1 September 1546. They were to depart on the ship *San Salvador* whose master was Francisco Gallego of Moguer that at the time was anchored in the port of Sanlúcar de Barrameda and was loaded and ready to depart. For his part, Fernando de la Fuente agreed to receive them as his partners and to uphold all the terms of the partnership.⁷

In their simplest form the commercial companies (*compañías*) used in the trade between Spain and America in the sixteenth century were

⁵ Pike, *Linajudos and Conversos*, pp. 97-98; Mercado, *Suma*, p. 52v; James Lockhart, *Spanish Peru, 1532-1560*. (Madison, Wisconsin 1968), p. 80.

⁶ Mercado, *Suma*, pp. 50-51.

⁷ LC, Harkness Collection, 784, fol. 1

associations between two or more individuals in which some furnished money and remained at home while the others carried the investment to its destination, but there were many variations of the form. Sometimes all invested money and labour as was the case in the agreement between Fernando de la Fuente and his partners. As the senior partner, Fernando de la Fuente contributed the bulk of the capital, some 6,500 ducats while Gómez de la Fuente and Pedro López invested some funds in addition to their labour. Gómez de la Fuente's investment was 1000 ducats, but it did not represent his own money. The cause of his financial penury is not known, but he was forced to borrow the money from the merchant Juan Pardo, a son-in-law of Fernando de la Fuente. The terms of the loan are described in detail in the document. Pardo took 20 per cent interest, thereby reducing Gómez de la Fuente's contribution to the company by 200 ducats, but a stipulation in the contract stated that, despite the diminution of the sum, Gómez de la Fuente would share as if he had personally invested the 1000 ducats. Fernando de la Fuente was to cover the rest, but the loan had to be repaid within a year.⁸

The investment of Pedro López was even less than his companion Gómez de la Fuente, a mere 500 ducats. The contributions of the three partners brought the capitalization of the company to 8,000 ducats that correspond to the figures of 8,000 to 10,000 ducats given by Padre Mercado as the customary investment in these companies. Fernando de la Fuente had already invested 4,400 ducats of his participation in goods and slaves that were loaded on the ship *San Salvador* on which his partners were to travel. The rest of his contribution, with those of his partners, was to be invested in merchandise to be sent to them after their arrival on the Isthmus of Panama. Fernando de la Fuente also obligated himself to utilize all the proceeds from the transactions in the New World strictly for the company and the needs of his partners. For their part, Gómez de la Fuente and Pedro López pledged to receive and accompany the cargo on the *San Salvador* to Nombre de Dios and to reside there as his factors for four years. During that time they were to receive and

⁸ LC, Harkness Collection, 784, fols. 2-3; Mercado, *Suma*, p. 50; Juan Gil, *Los conversos y la Inquisición sevillana*, V, (Seville 2001), p. 34.

sell all the merchandise that Fernando de la Fuente sent them either for cash or credit, as they thought best.⁹

Gómez de la Fuente was to administer the business of the company in Nombre de Dios under the direct authority of Fernando de la Fuente. Pedro López was specifically prohibited from entering into the affairs of the company and could not act in any way without consulting Gómez de la Fuente. Pedro López's position was clearly a reflection of his youth, inexperience, and limited monetary participation in the undertaking. For his part, Pedro López committed himself to cross the Isthmus to Panama City to receive and dispatch shipments whenever Gómez de la Fuente ordered him, which in practice he did frequently. Furthermore it was foreseen in the contract that Pedro López might be sent to Peru to represent the company there, as actually occurred. A clause was put into the contract to cover this possibility. It stated that, if Gómez de la Fuente deemed it necessary for Pedro López to go to Peru on business relating to the company, he was obligated to do so. It should be remembered in this connection that in 1546, when this contract was drawn up, the civil wars in Peru were still raging. The most important migration of merchants to Peru occurred after the defeat of Gonzalo Pizarro in April 1548 that corresponds to the travels of Pedro López.¹⁰

The accounts of the company were to be kept by Gómez de la Fuente, who was to have for this purpose the appropriate ledger and daybooks where everything had to be recorded. Yearly balances had to be made and sent to Fernando de la Fuente who, at any time, could demand an accounting. All proceeds from the sale of goods and other transactions were to be sent back to Seville without delay on returning ships with their contents listed on the ship's register and consigned to Fernando de la Fuente. Returns had to be made as soon as possible because the Sevillian merchants needed a steady stream of silver in order to cover debts and make new investments. For this reason, they opposed any extensive investments in New World enterprises and they were specifically prohibited in this contract. Among those mentioned were investments in mines, real estate, conquest and exploration, *juros* and ships, but New

⁹ LC, Harkness Collection, 784, fol. 3; Mercado, *Suma*, p. 50.

¹⁰ LC, Harkness Collection, 784, fol. 4.

World representatives were always tempted to do this. A disclaimer was placed in the contract that, if they did invest in any enterprise, it should be for the benefit of the company and, if any loss occurred, they would bear the responsibility. On the other hand, they could accept commissions (*encomiendas*) from third parties as long as they were advantageous for the company. For this service a commission was obtained, usually five per cent or more, but this sum had to be divided among the partners. The only exception to this condition was that they could receive and sell the goods of Juan de Llerena, father of Pedro López, and send him the proceeds without taking a commission.¹¹

The division of the profits was discussed in detail. Each received the amount that they had invested. After the expenses and losses were deducted, the remainder was to be distributed among the three partners. The sum was to be divided into sixteen parts. Gómez de la Fuente was to receive two sixteenths of the profits; Pedro López, one sixteenth and the remaining thirteen parts were to be shared by the three partners according to their investments. It was customary in these partnership contracts to take into consideration the effort, diligence and work of the travelling partners. There were also the factors of the distance involved, the long voyage, difficult living conditions, particularly on the Isthmus of Panama, and the risk of illness and death. The division of the remaining thirteen parts of the profits represented an attempt to increase their share of the profits. As for the losses, they were to be borne by each one according to their investment.¹²

The travelling partners had to be fed and clothed at the expense of the company. Gómez de la Fuente and Pedro López were to receive every year 25 ducats each to cover the cost of their clothing, apart from the sums expended for their food and other necessities. It was also stated that they should have for their service in Nombre de Dios two slaves, one male and the other female, and if they needed it, a boy to help out in the store, all to be paid out of the company funds. In a separate clause that clearly reflected his difficult economic situation, Gómez de la Fuente arranged to have Fernando de la Fuente give his mother and brother in

¹¹ LC, Harkness Collection, 784, fols. 4, 7; Mercado, *Suma*, p. 54v.

¹² LC, Harkness Collection, 784, fol. 8; Mercado, *Suma*, p. 50v.

Seville each year that he was absent 30,000 maravedís (80 ducats) for their expenses that would be covered by his eventual earnings.¹³

The contract also provided for an extension of the company for more than four years, if Fernando de la Fuente deemed it advantageous. This clause also opened the way for additional investments. In 1549 Diego García Almonte, another son-in-law of Fernando de la Fuente, married to his daughter Ana de las Casas, entered the company with a participation of 6,000 ducats and a one-quarter share of the profits. The capitalization of the company now totalled 14,000 ducats. The Almontes were a large family with several branches in Seville and its district. All had the reputation of being *conversos* and the Inquisition had punished many of their ancestors.¹⁴

The final clauses of the contract dealt with the procedure necessary for the liquidation of the company and the steps to be taken in case of the untimely death of the New World partners. In the terminal year of the partnership, Pedro López and Gómez de la Fuente agreed to accumulate as few debts as possible and to call in all outstanding ones. Those that still remained and all merchandise and other property was to be turned over to the person that Fernando de la Fuente delegated to receive it. The proceeds were to be sent to Fernando de la Fuente, to be distributed among the partners.¹⁵

Finally, it was stated that, if either Pedro López or Gómez de la Fuente died before the termination of the contract, the surviving partner would take charge of the liquidation of the deceased man's affairs and send the proceeds to Fernando de la Fuente in Seville. In the event of the death of both men, all the property that remained went to Fernando de la Fuente who had complete power over its distribution among the designated heirs and no one, even the judicial authorities, could interfere with this.¹⁶

The entrance of Diego García Almonte into the company in January 1549 coincided with the voyage of Pedro López to Peru and his establishment there as the Lima representative. The decision to send

¹³ LC, Harkness Collection, 784, fol. 8.

¹⁴ Pike, *Linajudos and Conversos*, pp.97-98; Harkness Collection, 784, fol. 9.

¹⁵ LC, Harkness Collection, 784, fol. 7.

¹⁶ LC, Harkness Collection, 784, fols. 10-11.

Pedro López to Peru at that particular moment was influenced by the events unfolding there. The civil wars had come to an end, making it possible to open a branch there. The documents facilitate a reconstruction of his preparations and trip. In the late fall of 1548 Gómez de la Fuente in Nombre de Dios put together a cargo of merchandise worth 6,114 pesos (equivalent to 7,337 ducats) for him to take to Peru. It consisted of various kinds of cloth, articles of clothing, wine, olive oil, conserves, iron, tools and household items – all staples of the trade between Spain and America in the sixteenth century. In December the goods (107 loads including the wine) were transported across the Isthmus to Panama City at a cost of 806 pesos. Pedro López followed soon after on mule back for which he paid 10 pesos. Once in Panama he prepared himself and his cargo for the voyage to Peru. For example, he spent 48 pesos to sew the canvas coverings that were placed over the merchandise for protection and to load it on the ship. In addition he purchased 12 *arrobas* of olive oil to add to the cargo he was carrying. Ship's biscuit and other provisions for himself and two black African slaves were also procured. One of these slaves called Cristobalillo, valued at 120 pesos, was sent to him from Nombre de Dios by Gómez de la Fuente, along with a grey mule worth 230 pesos. The other black slave, a female named Juana, was purchased in Panama.¹⁷

Pedro López left Panama in January 1549. Navigation along the West Coast of South America was influenced by the prevailing south wind that made it impossible to sail to Peru from Panama except during the months of January and February of each year. When the winds were right, it was possible for a ship to reach Piura (San Miguel de Piura, first city founded in Peru) in nine or ten days, but it usually took longer. From Piura the southward voyage was so slow and uncomfortable that it was usual for passengers and livestock to disembark at Paita (the port of Piura) and to travel by land to Lima while the ship continued along with the merchandise and personal belongings. Pedro López followed the same route. He left the ship at Piura and made his way overland to Lima where he arrived at the end of April 1549. An entry in his account book noted a payment to

¹⁷ LC, Harkness Collection, 784, fol 1; 781, fol. 1; Lockhart, *Peru*, p. 88

a citizen of San Miguel de Piura who brought him a mule that he had left there to be cured of injuries it had received on the voyage.¹⁸

His first concern after his arrival in Lima was to find a place to live. During the first year of his residence there, he rented a house with another young merchant, each one paying 133 pesos a year. In May 1550 he moved to another house that he rented for 180 pesos a year and where he lived until January 1551. His last residence, from January 1551 until the termination of the company, cost 554 pesos per annum and this sum included the rent paid for the store. All merchants in Lima, both large and small, kept stores where goods were sold at retail.¹⁹

Pedro López's accounts contain a listing of the furnishings of his household and store and serve to illustrate the living standards of a young merchant in Peru in the late 1540's and 1550's. All were purchased second-hand at public auctions. Among his possessions was a large strong chest that contained supplies of gold and silver and promissory notes. His wooden bed contained a mattress, two pillows, sheets, a quilt and bedspread. There were also four old *guadamaciles* (tooled leather hangings), several chairs of different kinds, some with small decorated pillows, a table, and two stools for use in church. His tableware utensils included several knives, a cup and saltcellar, all of silver. With the exception of the silver utensils, a luxury in Spain but not in the New World given its availability, his possessions were in accord with his social class and economic position.²⁰

Other items mentioned relate to the store. There was a large painting of the Virgin Mary for which he paid 22 pesos and a few large jars for water. Two scales, a large one to weigh silver and a smaller one for gold, dominated the room. There was also a ladder, two chairs, a hammer, two locks, and a cheap cloth to cover the counter. The total value of all his household and store furnishings only amounted to 403 pesos, not surprising given their used condition.²¹

¹⁸ LC, Harkness Collection, 784, fol. 2; Lockhart, *Peru*, p. 117.

¹⁹ Lockhart, *Peru*, p.82; LC, Harkness Collection, 784, fols. 15, 16.

²⁰ Blanca Morell Peguero, *Mercaderes y artesanos en la Sevilla del descubrimiento*, (Seville, 1986), pp. 134-138; LC Harkness Collection, 784, fols. 19, 20.

²¹ LC, Harkness Collection, 784, fols. 19, 21, 38.

To run the store, Pedro López hired a boy, who was selected for his reliability and honesty. He was paid a salary of 200 pesos a year. Payments in the store and otherwise were customarily made in silver bars or in *plata menuda*, odds and ends of silver that were weighed out at an agreed rate of silver to gold pesos. According to Pedro López's figures, 8,638 pesos of goods were sold at retail in the store for cash or credit from January 1551 to the termination of the company on July 1, 1552.²²

After finding a place to live and setting up his store, Pedro López's principal duty was to receive and sell the merchandise that the company sent him. The manner of selling in the New World differed from that used in Spain and elsewhere in Europe. Whole shipments containing all kinds of salable goods from cloth and clothing to wine, ironware and wax were sold together. These purchases in bulk offered definite compensations in price. Since there was a great demand in the New World for all kinds of European goods, if such articles were sold individually, they would cost more. What was left over was sold in the store. Of the original cargo that Pedro López brought from Panama in 1549 that was worth 6,114 pesos, 4,401 pesos of it were sold in bulk and 1,713 pesos over the counter in the store.²³

Profits from the sale of European goods in America were unusually high. Padre Mercado believed that they could be as much as 100 per cent, but Pedro López mentions even higher percentages. In June 1549, for example, he sold a newly arrived shipment in addition to all the goods that remained in the store from an earlier one for 4,112 pesos that represented 130 per cent over their cost in Spain. In August 1551 he claimed that goods were selling at 150 per cent more than their cost in Spain. While this may be true, especially in times of scarcity, the cost of transportation and damage to the merchandise probably reduced the total to one half above the cost of the product. As for spoilage and breakage, there is constant reference in the accounts to jars and casks of wine, olive oil and vinegar arriving broken and spoiled.²⁴

During the whole period of his residence in America, health problems

²² LC, Harkness Collection, 784, fols. 4, 5, 15; Lockhart, *Peru*, p. 82.

²³ LC, Harkness Collection, 784, fol. 9; Mercado, *Suma*, pp. 93-94.

²⁴ LC, Harkness Collection, 784, fols. 5, 11; Mercado, *Suma*, pp. 93-94.

were one of Pedro López's principal concerns. He fell ill while still in Panama, not surprising considering the climate and tropical diseases endemic to the region. An entry in his account book contains a reference to the cost of medicines in Panama where he was sick with fevers. The pattern of these attacks seems to indicate malaria. In May 1549, shortly after his arrival in Lima, he paid *Licenciado* Aguilar, an apothecary, eight pesos for medicine to cure his fevers. The following year, in the same month, he was ill again with fevers and this time he was attended by a physician named *Licenciado* Torres. *Licenciado* Torres, a native of Jerez de la Frontera, was one of the most successful physicians in Lima. He came to Peru in 1542 and accompanied the forces of Governor Vaca de Castro. In reward for his services, He was named *protomédico* of Peru, an honorific title that gave him the right to inspect and license physicians, surgeons, and apothecaries. He took up residence in Lima where through private practice and speculation in real estate, he became wealthy. *Licenciado* Torres treated Pedro López twice for fevers, once in May 1550 and again in January 1551.²⁵

In addition to Pedro López's own health needs, his black slaves also required medical attention. Given their value in terms of investment and demand for their labour, their lives had to be preserved. For example, shortly after his arrival in Lima, he had to pay a surgeon to treat injuries that his slave Juana had received at sea. In February 1550 Cristobalillo was treated for fevers and in August 1551 for an infection. By this time Pedro López kept an apothecary and surgeon on an annual income. *Bachiller* Navarro, a surgeon, who treated Cristobalillo, received a salary of 60 pesos in 1550-1551. There were also the apothecaries Bilbao, 1550-1551 and Pedro López Aguirre, 1551-1552, both on annual salaries, who provided medicines for Pedro López and his household.²⁶

Daily living expenses for food and other necessary items for the household were carefully recorded by Pedro López in his account book. In all, from the time of his arrival in Peru in April 1549 until the termination of the company on 1 July 1552, they totalled 3,393 pesos according to his

²⁵ LC, Harkness Collection, 784, fols. 1, 2, 7, 11, 17, 18.

²⁶ LC, Harkness Collection, 784, fols. 15, 17, 18, 21.

calculations. These figures also included his rent, the salaries of the barber and the boy who took care of the store and the upkeep of the mule and the horse. As for extraordinary expenses, they included such items as litigation cost, payments for the return of runaway slaves, and for the funeral and burial of a deceased slave. They amounted to 479 pesos.²⁷

Like other merchants in Peru, Pedro López speculated in slaves as a sideline. With the continuous demand for their labour and the consequent rise of prices in the 1550's, it became profitable to buy and resell them. Cristobalillo, for example, was purchased for 120 pesos in 1549, but by 1552 he was appraised at 200 pesos. Even a few months could make a difference, as witnessed by the case of Polonia, who Pedro López bought in April 1551 for 280 pesos and sold four months later for 349 pesos.²⁸

The entries in Pedro López's account book provide some revealing insights into the lives of these slaves and their relationship with him. Cristobalillo was his favourite and remained with him until the end of the company. He was at the time of his purchase 25 years of age and a native of *tierra manicongo* (Congo). In 1550 he had a fight with an Indian and seriously wounded him. A lawsuit followed and Pedro López was obliged to pay the cost of the litigation. More problems were associated with his female slaves. Juana, who came from Panama with him, escaped shortly after their arrival in Peru in April 1549. She was quickly apprehended, but in June of that same year he sold her, along with a shipment of goods to a resident of Lima. To replace Juana, he bought Vitoria for 220 pesos, but she died unexpectedly a year later in the summer of 1550. On August 3, 1550 he paid three pesos for her burial and six pesos for candles and masses in addition to three pesos for a death certificate. María Bran (Bram) who was purchased for 173 pesos in September 1550, replaced Vitoria. In the following year she escaped three times, but each time was retaken and returned home. Despite her unreliable behaviour, he kept her and she was not sold until the company was dissolved. María Manicongo brought additional trouble and loss to Pedro López. She came in May 1551 with a shipment of wine, vinegar, olives and iron from Panama. Gómez de la Fuente had purchased her in Nombre de Dios for 120 pesos. When

²⁷ LC, Harkness Collection, 784, fols. 18, 19, 27.

²⁸ LC, Harkness Collection, 784, fols. 1, 21, 22, 38.

she arrived in Lima, Pedro López paid Francisco Núñez, master of the ship *San Salvador*, 11 pesos for her passage in addition to 4 pesos for the tax (*sisá*) on black slaves. By July 1550 she fell ill and, despite a "special diet" that included chicken, she died "eaten up by *bubas* (syphilis)."²⁹

In the last year of the company Pedro López was particularly active in the purchase and sale of slaves. In August 1551 he bought Pedro Bran for 250 pesos to serve in the household as a substitute for Cristobalillo, who was sick. In September Gonzalo was purchased for 190 pesos and resold in March 1552 for 210 pesos. At the same time Ana Jolofe (Wolof) and Catalina Jolofe (not related) were acquired for 260 and 300 pesos, respectively, Ana was resold immediately for the same price while Catalina, 22 years old, was still in the household at the time of the liquidation of the company in July 1552. Finally there was Juanillo, 10 years old, from Biafar worth 130 pesos who also remained to be sold after the company came to an end.³⁰

Whereas Pedro López's speculation in the purchase and sale of black slaves was profitable, his investment in rural property produced a loss. In partnership with two others he purchased a farm that produced wheat and corn and where chickens and goats were also raised. He eventually bought out his partners at a cost of 2,318 pesos and then spent 791 pesos for additional livestock, slaves and equipment. In the months preceding the termination of the company, he sold the farm for 1,510 pesos, a loss of 1,599 pesos; only one half of which was made up by the sale of produce and livestock. According to the terms of the contract, investments by traveling partners in New World enterprises that entailed losses, had to be suffered by them alone, in this case from Pedro López's share in the company profits. Gómez de la Fuente, for his part, also made investments on his own. In 1551, for example, he purchased one quarter of the *San Alfonso*, a vessel engaged in the trade between Panama and Peru. An entry in Pedro López's account book notes a payment for this purchase from company funds with the amount to be repaid from Gómez de la Fuente's earnings as was the case with Pedro López's investment in the farm.³¹

²⁹ LC, Harkness Collection, 784, fols. 1, 10-11, 15, 17-19, 21, 38.

³⁰ LC, Harkness Collection, 784, fol. 31.

³¹ LC, Harkness Collection, 784, fols. 21-22, 38.

Pedro López also accepted commissions (*encomiendas*) from third parties for the sale of merchandise and the collection of debts. For this service he received a small percentage, usually three to five per cent, but it could be higher depending on circumstances. In any event, because of the difficulties involved and the necessity of sharing the proceeds among all the partners, it was not a very profitable activity. Padre Mercado, in particular, decried it because he believed that it exploited the New World partner who obtained very little for his efforts even when a larger percentage was paid, as in the collection of debts. According to Pedro López's final accounts, a total of 1,767 pesos were received from *encomiendas* for a three-year period from April 1549 until July 1552.³²

Those who entrusted Pedro López with the sale of goods and the collection of debts were among the most active Sevillian merchants in the transatlantic trade. Most belonged to the same wealthy mercantile *converso* group related to the De la Fuente family or those associated with them. Pedro López received *encomiendas* from Bernardo de Ribera, Juan de Vallejo, Antonio de Pesquera and Diego Garcia de Almonte, all of them sons-in-law of Fernando de la Fuente and important New World traders. Among others was the wealthy Alonso de Cazalla, resident in Panama, who was related to Pedro López's mother and an associate of Gómez de la Fuente in several side ventures. Cazalla was a partner of Luis Sánchez Dalvo who, with his brothers, were among the most important Sevillian merchants of the period. The Sánchez Dalvos came originally from Trigueros, like Pedro López's father and the Vallejo family. Pedro López received several *encomiendas* from the Dalvos and from Diego Núñez Pérez who was also related to this family and the others.³³

By 1550 Pedro López's finances had improved to the point that he could arrange an advantageous marriage for his sister in Spain. The prospective bridegroom was Pedro Cieza de León, one of the most important and perceptive chroniclers of the history of Peru, who at the time was about to return to Spain after having spent many years in the

³² LC, Harkness Collection, 784, fols. 25-26, 38; Mercado, *Suma*, p. 54v; Lorenzo Sanz, *Comercio de España*, pp. 151-152.

³³ LC, Harkness Collection, 784, fol. 25, 26, 33; Pike, *Linajudos and Conversos*, pp. 95-101.

New World. Cieza de León emigrated to America as a youth and fought in the campaigns in the Magdalena Valley of Colombia. He came to Peru with Pedro de la Gasca who, in 1548, defeated Pedro Pizarro and put an end to the civil wars. Cieza de León wrote exhaustively on the ethnology of the Incas and the internecine strife among the Spaniards. The first part of his *Crónica del Perú* appeared in his lifetime (Seville, 1554); the second part remained in manuscript form until the nineteenth century.³⁴

On August 19, 1550 Pedro López and Cieza de León appeared before a Lima notary to draw up a formal promise of marriage (*compromiso matrimonial*) between Pedro's sister Isabel López de Abreu and Cieza de León. According to the contract, Cieza de León promised to give Isabel 2,000 *coronas* as *arras* (the customary gift of the husband to the bride) and he was to receive 4,000 *coronas* from her parents as her dowry immediately after the marriage and his settlement in Seville. If his parents failed to do so, Pedro López pledged himself to pay it for them. The marriage took place in Seville in August 1551.³⁵

The marriage between Cieza de León and Isabel López de Abreu was not a casual occurrence. It was in accord with the traditional endogamic marriages between the *conversos* and allied families. Cieza de León's mother, Leonor de Cazalla, was a member of the important *converso* mercantile family of the Cazallas. They included the previously-mentioned merchant Alonso de Cazalla in Panama, the popular notary of Seville Alonso de Cazalla, and the secretary of Pedro de la Gasca, Pedro López de Cazalla. All three men played an important role in Cieza de León's life. As for Isabel López de Abreu, her mother belonged to the Abreu (Abeo, Abrego) family, also known *conversos*.³⁶

On 7 May 1550 just a few months before the marriage agreement between Cieza de León and Pedro López, on behalf of his sister Isabel López de Abreu, Hernando de la Fuente in Seville began the process of terminating the company. He granted a power of attorney to Gómez de

³⁴ Carmelo Sáenz de Santa María, "Hacia un pleno conocimiento de la personalidad de Pedro Cieza de León," *Anuario de estudios americanos*, XXXII (1975), pp. 341-360.

³⁵ LC, Harkness Collection, 653; Miguel Maticorena Estrada, "Cieza de León en Sevilla y su muerte en 1554," *Anuario de estudios americanos*, LXII (Seville, 1955), pp. 623, 642, 644.

³⁶ Archivo Histórico Nacional, Madrid, Ordenes Militares, Pruebas de Santiago, exped. 3215.

la Fuente in Panama to settle accounts with Pedro López. Gómez de la Fuente did not take action until April 1552 at which time he delegated the power that Fernando de la Fuente had given him to Rodrigo de las Casas. Rodrigo de las Casas, a relative of Fernando de la Fuente's wife, Leonor de las Casas, who was in Panama at the time, was commissioned to travel to Peru to audit and close the accounts of Pedro López in his partnership with Hernando and Gómez de la Fuente. He was to receive whatever balance remained and to repay López his original investment of 500 ducats and the profits due him. All unsold property and unpaid obligations were to be handed over to him.³⁷

In the months before the liquidation of the company, Pedro López, in accord with the terms of the contract, called in the outstanding debts and sold almost all the remaining merchandise and slaves, household items and other property belonging to the company. His accounts describe these transactions and provide some details about the gains and losses of the partners and the company as a whole. According to Pedro López's figures, a total of 3,766 pesos were lost in the business in Peru and this sum included losses from damage and spoilage to the merchandise that amounted to 1,506 pesos. He spent 3,393 pesos for food, lodging and other living expenses from 25 April 1549 (the day of his arrival in Peru) until the end of the company on 1 July 1552.³⁸

Losses and profits were shared by all in accordance with the terms of the contract. Each one received the amount that they had invested in addition to their designated share of the profits. In Pedro López's case, this meant 500 ducats plus one sixteenth of the profits minus the amount deducted for losses, but since the documents do not state the total earnings of the company, the shares of the partners cannot be determined. The only figures mentioned refer to a sum of 410 pesos that belonged to Pedro López for some activities that he was engaged in on the Isthmus of Panama. There remained a balance of 6,131 pesos (3,392 pesos in assayed silver and the rest in *plata menuda*) that Pedro López turned over to Rodrigo de las Casas who, in the name of the other partners, formally acknowledged their receipt and accepted the 21 pages of Pedro

³⁷ LC, Harkness Collection, 781-784

³⁸ LC, Harkness Collection, 784, fols. 27-28, 35, 38-39.

López's accounts. Both signed the notarized copy of the accounts and the partnership was officially declared at an end as of 1 July 1552.³⁹

After the termination of the company it is difficult to trace Pedro López's movements. Significantly, in September 1550, four months after Hernando de la Fuente moved to bring the company to an end, Pedro's father, Juan de Llerena, granted his son a power of attorney to take charge of all his affairs in Peru, a move that strengthens the assumption that he remained there. In any event, he was still there in 1554 at the time of Cieza de León's death in Seville, as can be seen from the chronicler's last will and testament. In this document dated 2 June 1554 Cieza de León ordered his executors to pay Pedro López, his brother-in-law, 100 *castellanos* that he loaned him in addition to another 80 *castellanos* that he had sent him. He added the proviso that, if Pedro Lopez had already been paid out of the property that Cieza de León had left there, the money should be returned to the chronicler's estate. At this point Pedro López disappears from the available documents and his ultimate destination is unclear. As for Gómez de la Fuente, he appears to have remained in Panama. Fernando de la Fuente died in Seville and was buried in the monastery of San Francisco. The tombs of his wife, Leonor de las Casas, his son-in-law Diego Garcia de Almonte and two of his daughters were also there.⁴⁰

REFERENCES

- ARCHIVO HISTÓRICO NACIONAL, MADRID, Ordenes Militares, Pruebas de Santiago, expedientes 3215, 6975, 6976
- GARRAIN VILLA, LUIS, *Llerena en el siglo XVI*, (Extremadura, Junta de Extremadura 1991).
- GIL, JUAN, *Los conversos y la Inquisición sevillana*, 5 vols. (Seville, Universidad de Sevilla 2000-2001).
- LIBRARY OF CONGRESS, Manuscript Division, The Harkness Collection, Peru, 1531-1651, Documents, 781-785.

³⁹ LC, Harkness Collection, 784, fols. 30, 35, 39.

⁴⁰ AHN, Pruebas de Santiago, expeds. 6975, 6976; Luis Garrain Villa, *Llerena en el siglo XVI*, (Extremadura 1991), p. 78; Maticorena Estrada, "Cieza de León," p. 667.

- LOCKHART, JAMES, *Spanish Peru, 1532-1560*, (Madison, University of Wisconsin Press 1968).
- LORENZO SANZ, EUFEMIO, *Comercio de España con América en la época de Felipe II*, 2 vols., (Valladolid, La Diputación Provincial, 1980-86).
- MATICORENA ESTRADA, MIGUEL, "Cieza de León en Sevilla y su muerte en 1554," *Anuario de estudios americanos*, LXII (1955), pp. 614-674.
- MERCADO, TOMÁS DE, *Suma de tratos y contratos*, (Seville, Fernando Días 1587).
- MORELL PEGUERO, BIANCA, *Mercaderes y artesanos en la Sevilla del descubrimiento*, (Seville, Diputación Provincial de Sevilla 1986).
- PIKE, RUTH, *Enterprise and Adventure: The Genoese in Seville and the Opening of the New World*, (Ithaca, Cornell University Press 1966).
- PIKE, RUTH, *Aristocrats and Traders: Sevillian Society in the Sixteenth Century* (Ithaca, Cornell University Press 1972).
- SÁENZ DE SANTA MARÍA, CARMELO, "Hacia un pleno conocimiento de la personalidad de Pedro Cieza de León," *Anuario de estudios americanos*, XXXII, (1975), pp. 329-373.