

The Rothschild archives at Roubaix: new work

Claire-Amandine Soulié reports on some developments and discoveries among the archives of de Rothschild Frères

As reported in an earlier issue of this *Review*, a great deal of work has been carried out in recent years on the Rothschild archives held on deposit in the Archives Nationales du Monde du Travail (ANMT) in Roubaix, Northern France.¹ The archives consist of business papers of de Rothschild Frères, the company which James de Rothschild had registered with the Tribunal de Commerce of Paris in 1815. They are owned by The Rothschild Archive Trust in London (RAL), kept in the ANMT and available to researchers upon authorisation from RAL. These documents were first reviewed by the eminent economic historian Bertrand Gille, who classified the collection in 1950. He established a thematic catalogue, taking into account, on the one hand, major areas of business such as ‘Railways’, ‘Oil’, or ‘Mining’, and, on the other hand, the work of discrete departments such as the correspondence department, the legal department, or the survey department. The correspondence represents a significant quantity of materials, much of which has never been consulted. Regular correspondents (correspondents who have exchanged more than three letters with de Rothschild Frères) have a file to their name, and these records were arranged in alpha-chronological order as part of the ‘Série P’, the regular correspondents’ files.² In recent years, the archivists at the Archives Nationales du Monde du Travail have worked extensively on these files to compile an integrated catalogue of this correspondence, which is available on the ANMT’s website.³ The revised catalogue was compiled under the direction of Françoise Bosman, conservateur général and directrice, and reflects the classification of an additional 101 linear meters of correspondence, adding 98 pages to the existing catalogue.⁴ These documents mostly cover the period from 1820 to 1869, but

Detail of a bill of lading completed on 21 May 1838 by Delaroche et Delessert, correspondents of de Rothschild Frères in Le Havre. Archives Nationales du Monde du Travail, Roubaix, 132 AQ 1P 124.



in each of the ten years from 1831 to 1840. Compiled from official returns’. Joseph observes on the reshipment: ‘You will be pleased to observe by the account herewith forwarded that we have charged half commission say 3/4% on the value of the reshipments, considering the commission 1/2% & Guarantee 1%. This charge is in strict conformity with the established rule in this country of half commission on consignments when the article is ordered to be reshipped.’ Joseph to NMR, New York, 10 June 1836. RAL XI/38/159B.

33 See Joseph to NMR, New York, 19 March 1837. RAL XI/38/159B.

34 Joseph to NMR, New York, 24 July 1837; also 7 September 1837.

35 Howland & Aspinwall to August Belmont, Astor House, New York, 15 December 1837. A note is added on quicksilver, ‘at present so much wanted’. Any connection between Howland & Aspinwall and Aaron H. Palmer, another New York banker corresponding with NMR from 1837, has still to be discovered. For Palmer, see Jessica Lepler, ‘“There is no need for anyone to go to America”: commercial correspondence and nineteenth century globalization’, *The Rothschild Archive: Review of the Year April 2007 – March 2008*. Howland & Aspinwall specialized in the Pacific trade with China, and had ‘friends’ on Mexico’s West Coast. A year later, we find them advising Rothschild to send 1000 flasks ‘to the consignment of our friends Messrs Parrott Scarborough & Co. at the port of Mazatlan ... either from London, Cadiz or through New York, to be sold and the proceeds remitted to you in bullion, the Quicksilver to be invoiced at the market price in London or Cadiz, and after interest and all charges are deducted, the profit or loss to be equally divided between us’. Howland & Aspinwall to NMR, New York, 5 and 6 December 1838. RAL Sundry Correspondence. XI/119/6A. In 1838, US quicksilver imports from Britain had recovered slightly to over 2000 quintals, but fell back again in 1839 to 1200 quintals.

36 Jardine, Matheson & Co to NMR, Canton, 8 February 1839. In September 1838, Jardine, Matheson wrote to NMR: ‘Quicksilver. The late small importation has been sold at \$117 p picul, which price could readily be obtained for a farther similar quantity’. But after the fall in February 1839 to \$105, another fall was reported in March to \$85 ‘owing to additional importations of native quicksilver’. Jardine, Matheson & Co to NMR, Canton, 9 March 1839. RAL XI/38/151.

37 HCPP 1847 [654] ‘Report from the Select Committee on Commercial Relations with China; together with the minutes of evidence, appendix and index’ (p.66). 22 April 1847: ‘Chairman: Have you any export of quicksilver from China? [TA Gibb Esq:] In consequence of the high price of quicksilver in this country, we fancied we could export it from China; we did for a year or 18 months; we exported quicksilver and the result was a favourable exchange; but the price got up so rapidly in China, that the trade is at an end’.

38 In a letter dated Mexico 5 May 1838, during the French blockade of Mexico’s Caribbean ports, William de Drusina suggests ‘getting a license from the French Government to allow vessels loaded by you to enter our Ports. The ostensible reason of the French blockade is to chastise the Mexican Government by cutting off its resources thro its maritime Customhouses – Now as Quicksilver pays No Duty, the Government here has no benefit from its importation – and if France does not make war against the Nation, nor against the British Mining Interests, or has ulterior views upon this country, it surely cannot be desirous to impede or stop the production of Silver and Gold. The high connections and influence of your family at Paris, and the important services which it has so frequently rendered to the French, would, we conceive, greatly facilitate your obtaining such licence, and even the British Gov might support your application, to benefit its Mining Companies here.’ De Drusina suggested sending 2500–3000 flasks, and filling the rest of the boat with brandy, almonds and iron – ‘say Bolt Iron of 7/8 and 1 inch diameter to serve for Mining Tools ... In case you resolve on the same, perhaps you will request Mess Huth & Co to desire one of our partners to come to London from Manchester, to afford you the necessary information how to make out the documents for our Custom Houses ...’. RAL. De Drusina, William & Co., 1838–1851 XI/38/88, Box 1. Permission was granted by the French commander to land the quicksilver at Veracruz, but not at Tampico.

39 HCPP 1842 [375] ‘Tables shewing the trade of the United Kingdom with different foreign countries and British possessions, in each of the ten years from 1831 to 1840. Compiled from official returns’. HCPP 1854–55 [1987] ‘Tables shewing the trade of the United Kingdom with different foreign countries and British possessions in each of the ten years from 1841 to 1850. Compiled from official returns’.

Messieurs Rothschild frères, à Paris
 Le 15 Mars 1838

Messieurs,

Nous sommes honorés de
 votre lettre du 14 courant nous communique l'envoi
 par Monsieur Etienne fils, employé de votre maison,
 R N° 16 - 20 - 5 Cinqs centimes ensemble
 500,000 - en pièces de 20 francs;
 plus une dizaine

R N° 7 - centimes 982 quadruples -
 La transmission de nous être
 délivré en bon état & les cachets intacts, & nous
 allons nous conformer à vos instructions en changeant
 les dix Cinqs sous le payement du 16 courant &
 l'adresse de Monsieur Auguste Belmonte, à
 New-York. Recevz, Messieurs, nos civilités respectueuses
 Delaroche, M. de Delessert

also encompass a number of letters from the period before 1900. A final set of correspondence between the Bank and its clients, representing 85 linear meters and covering the period 1870 to 1945, is currently being classified and will eventually be reincorporated into the main catalogue. The sub-files, arranged alphabetically by name of correspondent, are also labelled with the place from where they were sent, and the start and end date of their correspondence. The correspondence received from people who sent less than five letters, is currently, alphabetically arranged in 'correspondants irréguliers' files.

Among the important information contained within the new catalogue, the papers fully reveal the breadth of the Paris bank's relationship with individuals and organisations around the world and the extent to which, by the 1850s, it had already become a global business. The correspondence, in fact, is a unique and compelling corpus of documents, which contains a wealth of detailed information on the trading activities of the Rothschild partnership. Among other benefits it presents, it offers invaluable insight into the way in which the Rothschilds dealt with their agents and how these agents interacted with each other within this tightly knit network of merchants based in France, Europe, and all around the world. The discovery of correspondents' files from India, Japan, China, and the Americas, all documenting important business transactions, clearly reinforces this idea that nineteenth century business was truly global.

The global position of the Rothschild partnership itself was achieved thanks to an ever tighter network of correspondents and agents based in major market places and port cities. Reporting on the situation of the place in which they found themselves, receiving shipments of commodities, organising trade and accepting payments, these agents played a crucial role within the all-important Rothschild networks. One such place of strategic importance was Le Havre, the great Atlantic port where shipments of many commodities were received from the New World, including metals, quicksilver, cotton and tobacco, and also food products such as rice and wheat.

As with other correspondents throughout France, the tone and volume of the correspondence changed over time and tends to show that the relationship between the Rothschild Bank and Le Havre merchants was initially sporadic, and driven by any new piece of business that arose rather than forming a response to a clear business strategy. Initially, merchants based in Le Havre would send reports, often unsolicited, to inform the Paris office of business opportunities in the area, or carry out transactions on their behalf when instructed to do so on an *ad hoc* basis.

In the 1830s, however, owing to the intensification of the transatlantic trade, the number of correspondents in French ports increased, and with it, the correspondence grew in volume, regularity, and consistency. This was the case in Le Havre, where the Rothschilds' two main contacts, the Monod House, and the Delaroche and Delessert House, were two well-established businesses with intimate local knowledge and a long transatlantic experience. Owing to this connection, James's interests in the port became ever greater, and in 1838, on Delaroche's advice, he even made an investment in the newly formed Banque du Havre, thus signalling his intention to become further involved in the area.⁵ Le Havre was now figuring prominently on the 'Rothschild map', with James writing to his nephews, soon after he won the contract for the construction of the railway line between Saint Germain and Rouen: 'This means that later on the line from Le Havre can be built'.⁶ Both the London and the Roubaix collections reveal that it was in 1839 that James first considered appointing a permanent correspondent in the port city to deal with the cotton trade which was growing in importance. He wanted to advance £150,000 for the purchase of cotton and planned to 'send someone to Marseille and Le Havre allowing [him] a part of the profit'.⁷ The bank had in fact corresponded since 1835 with the well-established Marseille textile merchants Roux de Fraissinet, but their correspondence intensified in the late 1830s, a period when they resumed their silk trading activities as well. However, James failed to send a permanent agent in Le Havre at this point.⁸

Opposite
 Letter sent by Delaroche et Delessert, merchants and Rothschild correspondents in Le Havre, to de Rothschild Frères in Paris, 15 March 1838. The letter acknowledged receipt of coins sent by Etienne Trotteux and shipped to August Belmont in New York. At that time Trotteux was a mere employee of de Rothschild Frères in Paris. He would later become their agent in Le Havre. Archives Nationales du Monde du Travail, Roubaix, 132 AQ 1P 124.

The 1840s were characterised for the Paris House by the negotiation of major contracts for the provision of goods to various government departments, such as the Ministère de la Guerre and the Ministère de la Marine, and to other state-run organisations such as the Manufacture des Tabacs. To honour their obligations, the Rothschilds enrolled the help of another Le Havre firm, Cor, Palm, & Co., who had long-established links with merchants in the Southern States of the United States as well as Cuba, where the goods were bought and loaded onto boats. The boats then crossed the Atlantic, after sometimes making a halt in another American port to fetch goods or passengers, and arrived in Le Havre where the goods were duly inspected and samples were taken, before they could be unloaded. One such boat was Le Ferrière, James de Rothschild's very own boat, 'le plus beau des navires de France' which Cor, Palm & Co. had persuaded James to have built in Bordeaux for the explicit purpose of transatlantic trading.⁹

The correspondence from Le Havre shows that the merchants were in constant contact with August Belmont, the Rothschild agent based in New York since 1837; J. Hanau, the Rothschild agent in New Orleans, and other merchants with whom the Rothschilds traded across the Atlantic. A crucial contact became Benjamin Davidson, who had settled in San Francisco in 1849 and who was heavily involved in trading in gold.

It was not until 1847, however, that James decided to send a permanent representative to Le Havre. Étienne Trotteux, an employee of the Paris bank, was despatched to the port city to oversee all areas of de Rothschild Frères' business in the area. Le Havre had clearly become a priority market place for the business by then as the construction of the railway line from Rouen was completed in 1847, linking two cities of

strategic importance: Rouen, where the Mint was partly under Rothschild management, and Le Havre. At first Trotteux thought, and apparently hoped, that his posting was but a temporary one. However his efficiency prompted James to ask him to remain permanently as a fully-fledged agent of the bank.

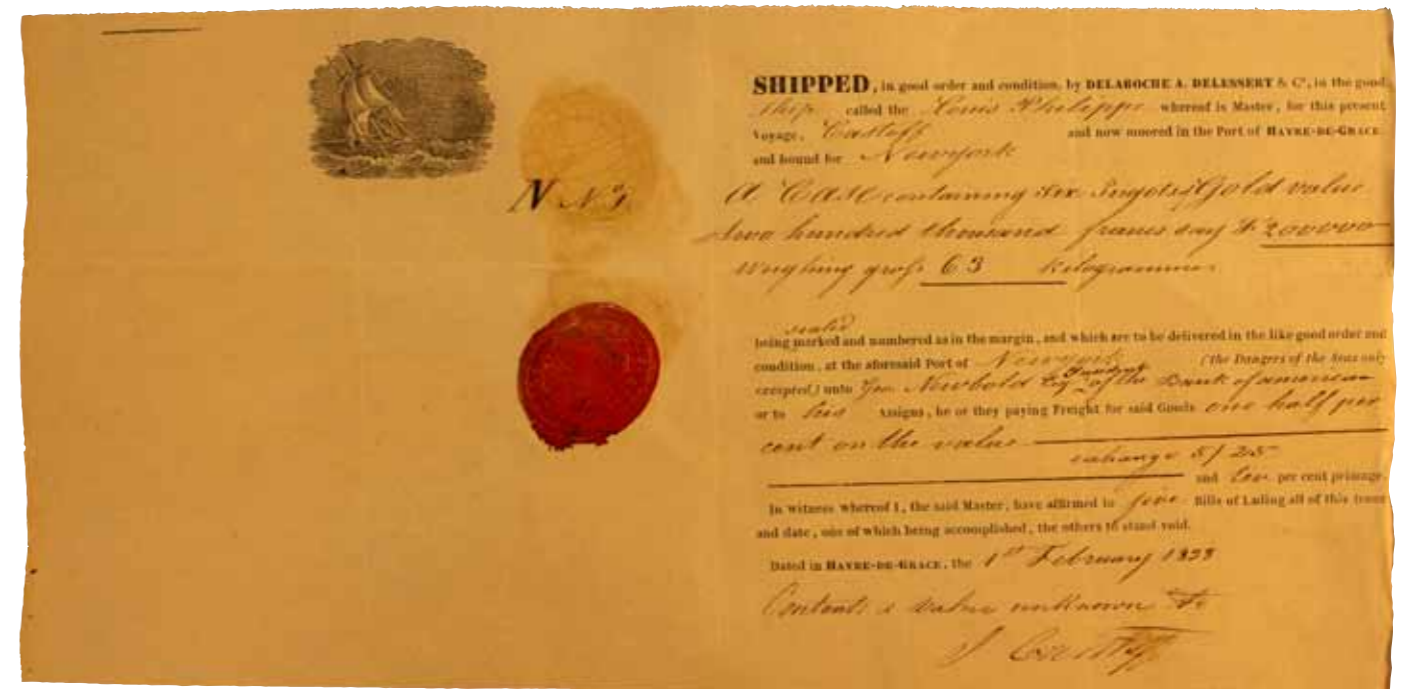
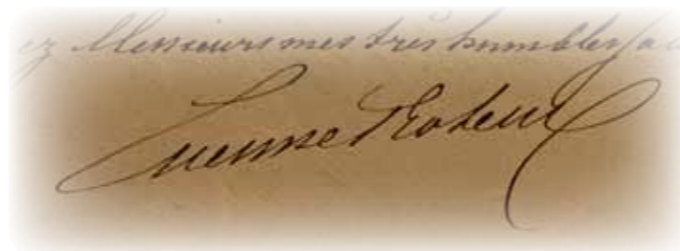
Trotteux's daily letters to de Rothschild Frères show that he adopted soon after his arrival a very hands-on approach to his work in the port. He supervised the loading and unloading of boats coming from the Americas and ensured that workers were paid appropriately for their work. On occasions, he promised them 'small rewards' to encourage them to speed up their rate of production.¹⁰ He liaised with the local merchants and correspondents of the Rothschilds, especially Monod, who had a greater knowledge and more extensive experience of the local trade.¹¹

Among the many goods which Trotteux received was gold, a business which rose in importance in the wake of the Californian gold rush in 1848 and the subsequent acquisition of the Royal Mint Refinery by N M Rothschild & Sons in London in 1852. From Le Havre, Trotteux arranged the delivery of the gold to Paris 'or via Boulogne, whence it was forwarded by the firm of Lebeau, a specialist in bullion transfer from London.'¹² The new train line set up in 1847 considerably eased the process of transfer to Paris since, in previous years, it had involved travelling on boat to Rouen first, from where a train to Paris could be taken.

Trotteux's relationship with de Rothschild Frères continued over the next three decades and so did the firm's involvement with transatlantic trading of commodities. His experience as a Rothschild agent in a smaller but thriving market place provides valuable insight into the way in which the Rothschilds' local, national and transnational networks were formed and operated. This is key to understanding the process of globalisation of exchanges as it existed in the nineteenth century, both of goods and of expertise, an area worthy of further research.

Opposite
Bill of lading for a consignment of six ingots of gold, received in Le Havre from New York, 1 February 1838. Archives Nationales du Monde du Travail, Roubaix, 132 AQ 1 P 124.

Below
Signature of Etienne Trotteux. He spelt his name with one or two 't's interchangeably. Archives Nationales du Monde du Travail, Roubaix, 132 AQ 6490.



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NOTES

- 1 Amable Sablon du Corail, Johann Comble and Melanie Aspey, 'Rothschild Reunited; the records of de Rothschild Frères at the Centre des archives du monde du travail' in *The Rothschild Archive: Review of the Year, April 2004 – March 2005*, pp.49–54.
- 2 In the newer version of the catalogue the number of letters is five instead of three.
- 3 www.archivesnationales.culture.gouv.fr/camt/
- 4 The team who worked on compiling the catalogue was directed by Françoise Bosman, conservateur général and director of the Archives nationales du monde du travail, assisted by Valentine Leignel, student (Master Archives de l'université Lille III), Francine Parisse, attachée d'administration, Gersende Piernas, chargée d'études documentaires, and Elsa Vignier, vacataire.
- 5 Delaroche to de Rothschild Frères, 21 February 1838. Archives Nationales du Monde du Travail, Roubaix. ANMT, 132 AQ 1 P 124.
- 6 James de Rothschild to his nephews, 9 May 1840.
- 7 James de Rothschild to his nephews Anselm and Anthony in Paris, 24 August 1839.
- 8 Roux de Fraissinet to de Rothschild Frères, 1838, passim. ANMT, 132 AQ 1 P Carton 165 (not yet catalogued).
- 9 Cor, Palm & Co. to de Rothschild Frères, 29 December 1846. ANMT, 132 AQ 1 P 120.
- 10 See for example Trotteux to de Rothschild Frères, undated but most probably June 1847. ANMT, 132 AQ 6490.
- 11 Trotteux to de Rothschild Frères, 7 June 1847. ANMT, 132 AQ 6490.
- 12 Marc Flandreau, *The Glitter of Gold: France, Bimetallism, and the Emergence of the International Gold Standard, 1848–1873* (New York: Oxford University Press, 2004), p.145.