

sive. With foreigners, they proved faithful and trustworthy, especially with merchants, who stayed for longer periods or returned annually. They bought raw silk in the off-season, employed poor people when work was scarce, with outcomes more economical than when the ships were there.<sup>41</sup> They were also savvy money changers, holding their cabals at night and raising cash as well as the "cunningest stock-jobber in London."<sup>42</sup>

Hoi An also played the role of neutral intermediary, as when the remains of martyr Pedro de Zuniga were handed over to the Augustinians in Manila in 1651. Because diplomatic and commercial ties between Spain and Portugal had been severed, Hoi An was selected as a neutral port of exchange. The martyr's remains had been secretly taken from Japan by Martim de Gouvea when he and his family were deported following the Bakufu's 1623 edict forbidding traders from Macao to reside as householders at Nagasaki. On Gouvea's death, his son Pedro Pinto de Figueirido inherited the reliquary box, but when Figueirido fell on hard times on the Macao-Hoi An trade run, he negotiated to sell the relics to the Augustinians. Of the fourteen witnesses who testified in Hoi An to the authenticity of the reliquary box, eight were Portuguese traders from Macao, and four were local Japanese Christians.<sup>43</sup> Hoi An, then, was not only an entrepôt for commercial exchanges but also a fulcrum for a range of intangible exchanges that touched language, religion, and gender.

The diaspora trading communities, both Japanese and Chinese, helped facilitate good, efficient trade for their traveling merchants. The Japanese residents acted as brokers, acquiring local raw silk prior to the arrival of the Red Seal merchant ships. Community solidarity enabled them to maintain a tenacious hold on the silk trade, which in turn influenced the price all others then had to pay. This frustrated the Dutch East India Company (VOC) in its attempts to enter the lucrative silk trade out of Hoi An, although its traders had been trying since the beginning of the seventeenth century, especially after the establishment of their factory at Hirado in 1609. A diaspora community was in a position to secure safe storage facilities and arrange flexible alternatives away from home. Deer hides, for example, a staple item in the trade to Japan coming from Siam (Thailand), Cambodia, and Luzon (Philippines), were shipped directly to Japan until Hoi An offered a secure, workable transshipment point.<sup>44</sup>

The Japanese brought to the trade silver, copper, indigo, hemp, and particularly after 1610, specie. These were coins that were prohibited following the standardization of Japan's national currency. Red Seal merchants made huge profits exporting them to CochinChina, a fact that tempted the Dutch as well as the Chinese to participate. Between 1633 and 1637, for instance, the VOC imported 105,834 strings, holding 960 Japanese coins.<sup>45</sup> Later in the century, Chinese coins were imported. The circulation of foreign currency was so pervasive that the Nguyen saw no need to develop a state coinage system, and so imported coins served as the base currency of the state. The court purchased first at its price, and after that, traders were free to buy any surplus.<sup>46</sup> Coinage of poor quality was melted down to cast cannons, but because of the great quantities imported, this had no impact on circulation. Use of coinage facilitated rapid transactions and was attractive to the foreign trader, but the state's dependency on imported coinage placed it in a vulnerable position.

In Japan, new methods for extracting silver and the opening of new mines in the late sixteenth century led to significant increases in export until copper superseded silver in the 1680s. Meanwhile the increased volume of silver coming out of Japan coincided with an enormous increase in