

and the extensiveness of contraband trade, may be regarded as a very considerable sum. It appears that till 1530 the value of the pearls sent to Europe amounted yearly on an average to more than eight hundred thousand piastres. In order to judge of the importance of this branch of commerce to Seville, Toledo, Antwerp, and Genoa, we should recollect that at the same period the whole of the mines of America did not furnish two millions of piastres; and that the fleet of Ovando was thought to contain immense wealth, because it had on board nearly two thousand six hundred marks of silver. Pearls were the more sought after, as the luxury of Asia had been introduced into Europe by two ways diametrically opposite: that of Constantinople, where the Palæologi wore garments covered with strings of pearls; and that of Grenada, the residence of the Moorish kings, who displayed at their court all the luxury of the East. The pearls of the East were preferred to those of the West; but the number of the latter which circulated in commerce was nevertheless considerable at the period immediately followed the discovery of America. In Italy as well as in Spain, the islet of Cubagua became the object of numerous mercantile speculations.

Benzoni\* relates the adventure of one Luigi Lampagnano, to whom Charles the Fifth granted the privilege of proceeding with five carvels to the coasts of Cumana to fish for pearls. The colonists sent him back with this bold message: "That the emperor was too liberal of what was not his own, and that he had no right to dispose of the oysters which live at the bottom of the sea."

The pearl fishery diminished rapidly about the end of the sixteenth century; and, according to Laet, it had long ceased in 1633.† The industry of the Venetians, who imitated fine pearls with great exactness, and the frequent use of cut

\* La Hist. del Mondo Nuovo, p. 34. Luigi Lampagnano, a relation of the assassin of the Duke of Milan, Galeazzo Maria Sforza, could not pay the merchants of Seville who had advanced the money for his voyage; he remained five years at Cubagua, and died in a fit of insanity.

† "Insularum Cubaguæ et Coches quondam magna fuit dignitas, quum Unionum captura floreret: nunc, illa deficiente, obscura admodum fama." Laet, Nova Orbis, p. 669. This accurate compiler, speaking of Punta Araya, adds, this country is so forgotten, "ut vix ulla Americæ meridionalis pars hodie obscurior sit."