

V O P A K

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400 YEARS OF STORAGE

VOPAK

1616-2016

BOUDEWIJN POTHOVEN

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INTRODUCTION

VOPAK IS CELEBRATING ITS 400TH ANNIVERSARY in 2016. The company calculates its age based on its oldest forerunner: Blaauwhoedenveem, which was active in the Amsterdam port in the early 17th century. When the ships of the Dutch East India Company (VOC) unloaded their wares here, the storehouses transported the goods to a weigh house, where they were inspected and weighed, and then on to warehouses. The city of Amsterdam mentioned the storehouses for the first time in an official regulation in 1616. Although it is plausible that Blaauwhoedenveem was already active before that time, Vopak regards this year as its founding year.

The storehouses were organized in the carriers' guild. Until the abolition of this system in the 19th century, they functioned more or less in the same manner, although they eventually also took the storage of goods in their own hands. Blaauwhoedenveem and Vriesseveem were among the most successful storehouses. In 1917, they merged into Blaauwhoedenveem-Vriesseveem, later called Blaauwhoed. Fifty years later, in 1967, Blauwhoed and Pakhuismeesteren joined forces and formed Pakhoed.

At that time, Pakhuismeesteren had its own history going back a century and a half. Founded in 1818 as a specialist in the storage of tea, the company had expanded to include the storage of all kinds of goods. Pakhuismeesteren started at the same time in Amsterdam and Rotterdam, where it fully benefited from the growth of the port and the increasing demand for oil in the second half of the 19th century. After Pakhuismeesteren stored the first oil in 1862, liquid storage gradually became one of the company's core activities. Its successor, Pakhoed, specialized in liquid storage too. The company operated internationally and performed a wide range of transport and port activities, although its main focus was always on tank storage, a service in which it became a global market leader.

Van Ommeren was a major competitor in this area. To expand its shipping activities, the Rotterdam shipowning family started its own tank storage company in the early 20th century. They started in Vlaardingen but soon afterward began opening offices abroad. Just like Pakhoed, Van Ommeren grew into a global operation. Because the two Rotterdam-based companies were often in each other's way, they began considering the possibility of a merger in the early 1990s. After many discussions and negotiations, the merger was concluded in 1999. Thus, Vopak was created, and it developed into a global specialist in liquid bulk storage.

This book contains an overview of the 400-year history of Vopak and its precursors. For the sake of clarity, we have chosen to divide the book into five chapters, each focusing on one of the forerunners. The fifth and final chapter describes the creation of Vopak itself and the company's development over the past several years. This book does not just focus on Vopak, its precursors and the context in which they operated, but also on the people who shaped the company.



1.

THE AMSTERDAM STOREHOUSES

STRUGGLE FOR INDEPENDENCE

VOPAK'S EARLIEST FORERUNNER IS THE BLAAUWHOEDENVEEM IN AMSTERDAM, DATING BACK TO THE GOLDEN AGE OF THE REPUBLIC OF THE SEVEN UNITED NETHERLANDS. FROM THE LATE 16TH CENTURY ON, THE REPUBLIC DEVELOPED INTO A DOMINANT MARITIME NATION AND ECONOMIC POWERHOUSE. THE AMSTERDAM PORT BECAME THE CENTER OF INTERNATIONAL TRADE. THE LARGE VOLUMES OF GOODS THAT WERE UNLOADED THERE HAD TO BE TRANSPORTED FROM THE SHIPS TO THE WAREHOUSES THROUGH THE WEIGH HOUSE. THIS WAS THE WORK OF WEIGH CARRIERS, SUCH AS BLAAUWHOEDENVEEM AND VRIESSEVEEM.



DESPITE POLITICAL AND ECONOMIC INSTABILITY, THE STOREHOUSES CONTINUED TO FUNCTION IN MORE OR LESS THE SAME WAY FOR TWO CENTURIES. THIS CONTINUITY WAS LARGE-
LY DUE TO STRICT REGULATIONS, IMPOSED AND ENFORCED BY THE OVERARCHING WEIGH
CARRIERS' GUILD. THE DOWNSIDE OF THIS SYSTEM WAS THAT IT RESTRICTED THE DEVEL-
OPMENT OF THE STOREHOUSES. JUST LIKE OTHER STOREHOUSES, BLAAUWHOEDENVEEM,
ONE OF THE RICHEST STOREHOUSES, TRIED UNSUCCESSFULLY TO WREST ITSELF FROM THE
GUILD'S STRAITJACKET. ONLY WHEN THE GUILDS WERE ABOLISHED AT THE END OF THE 19TH
CENTURY, THERE EMERGED A FREER MARKET, WHICH ALLOWED THE STOREHOUSES MORE
ROOM FOR GROWTH.

Amsterdam as a staple market

THE DUTCH REPUBLIC WAS FOUNDED IN 1588, during the Eighty Years' War, as an attempt by the provinces to free themselves from Spanish rule. The Republic covered an area similar to the current Netherlands minus the provinces of North Brabant and Limburg. Despite its modest area and population of one and a half million people, the Republic developed within a short time into an important maritime (commercial) power. The Dutch possessed a large fleet, which allowed them to dominate European trade from the Mediterranean Sea to Spitsbergen. Thanks to the Dutch East India Company (VOC, founded in 1602), they also replaced the Portuguese as the main player in the trade with the East Indies. It was the beginning of the Dutch Golden Age.¹

Amsterdam flourished during the stormy rise of the Republic. The city was favorably situated on the Zuiderzee and had many warehouses that were easily reached through canals. Amsterdam also had its own merchant class. Being an exponent of the Republic as a whole, Amsterdam was also renowned for its tolerance. Consequently, the city was a strong pull for (religious) minorities suffering oppression elsewhere in Europe, such as Protestant Germans, French Huguenots, and Portuguese (Sephardic) Jews. There were also wealthy merchants among those migrants. The knowledge and the networks that they brought with them helped Amsterdam replace Antwerp as the main trading center in the region before the end of the sixteenth century. Amsterdam experienced a period of unprecedented growth in the early 17th century. The city had only 30,000 residents in 1585, but 15 years later there were already 40,000. And by 1620, there were more than 100,000 people living in Amsterdam.²

There were many uncertain factors in international trade at the time, making it erratic in nature. Transport by sailing ships, for example, was slow and unreliable. The supply of agricultural and handicraft products was irregular and varied greatly in quality. The slowness of the exchange of information about harvests, pric-



← The weigh house on Dam Square in Amsterdam.

Painting by Jacob van der Ulft, ca. 1671.

←← Activities near the weigh house on Dam Square. Print

by Jacob van der Ulft, ca. 1655 (detail).



es, and expected supply and demand also made it difficult for traders to anticipate changing circumstances. And, besides, the Eighty Years' War was still in progress. All these factors together caused prices to fluctuate sharply and made trade a very risky undertaking.

Grain, the most traded commodity in Amsterdam by far, was a typical example of a product that was subject to these uncertainties. Grain represented a huge strategic value as a primary food source for the hinterland, where the fight against the Spaniards was still going on. In response to the volatile prices, Amsterdam traders build up large grain stocks in their warehouses. This so-called stapling created a buffer that they used to set off the erratic supply. It allowed them to meet the demand at times of low supply and to replenish the buffers when supply was plentiful. That way, stapling had a stabilizing effect and made trading less risky. Amsterdam soon started to play a role as a staple market for other commodities too.³

The goods that were traded on the Amsterdam staple market usually changed hands three times. First came the merchant. He purchased the product abroad, either from the producer or from middlemen, and shipped it to Amsterdam. There, he sold it to stapling merchants. These "second-hand" merchants did business with smaller buyers, who re-exported the product or sold it to consumers within the Republic. Within this chain, the importers ran the biggest risk, since they were investing in a ship, a long and risky journey, and the products themselves, without any certainty that they would be able to sell their wares, let alone at what price. The presence of the second tier made Amsterdam an attractive market for these mer-

↑ Representation of Amsterdam as the center of international trade; early 17th century. Painting by Claes Jansz. Visscher and Pieter Bast, 1611.

chants. They would always be able to find a buyer who would pay a decent price. The practice of stapling helped Amsterdam grow within a short time into the center of world trade.⁴

In the balance

THE LARGE MERCHANT VESSELS THAT CAME TO AMSTERDAM from all over the world could not enter the port. Their draft was too deep for that. The cargo of the largest and the most heavily laden ships had to be transshipped onto smaller ships while moored in midstream at Texel to reduce their draft, before the ships could continue their journey. The transshipping was then performed again at the Pampus shallow in front of the entrance to the Amsterdam port. The seagoing ships moored outside the city. Once the barges arrived in Amsterdam's inner ports, they were unloaded. The cargo did not immediately disappear into the warehouses. It had to first go through the weigh house.

The weigh house was a 14th-century building on Dam Square. It was the pivot of Amsterdam's trade. Most products that arrived in the city were weighed and tested by the weighmasters in the weigh house. That is how the city's government kept check on the flow of goods in the city and imposed weightage, an early forerunner of sales tax. This system dated from the late 14th century, when Amsterdam was granted weighing rights, and was also used in other cities. With the rise of

→ Merchant ships from all over the world came to the Amsterdam staple market.

Print by Robert de Boudous, ca. 1600.



the staple market, the weighmasters became much busier than before. A cavalcade of different products was submitted for testing, including colonial goods, such as spices, coffee, cocoa, or tobacco, and materials such as hemp, cotton, silk, or paper, and whalebone from the Arctic Ocean. Grain and turf, major bulk products that were traded in very large volumes, were presented not at the weigh house but at the Grain Exchange on Damrak. Once there, they underwent a similar inspection by specialized masters. Beer, another product that was widely traded, was sampled on the quay by the so-called beer samplers.⁵

The transport of these products from the quayside to the weigh house and then to the warehouses was the work of the weigh house carriers. These were men who carried baskets of chestnuts or bales of flax or wool on their backs through the ports and the inner city. This uncomplicated but physically demanding work did not attract the most refined workers. They were men from the lower social classes who regularly caused commotion and problems. Amsterdam's city government, for example, found itself compelled in 1528 to threaten carriers with a work ban for six weeks if they continued to engage in "playing dice, fighting, drinking, swearing, cursing, and other such bad habits."⁶ Forty years later, the carriers seemed to have demonstrated little improvement in their behavior because the city authorities intervened again. From 1564 onward, every carrier had to be sworn in by the city government.

It was no coincidence that the city government intervened in 1564. Only one year later, a new weigh house was put into use. This graceful Renaissance blue-



↑ Map of Amsterdam, 1682, centered on the weigh house on Dam Square.



↑ Hercules wrestling with the giant Antaeus. Hercules defeated this mythical giant by lifting him up: a tribute to the weigh carriers, who lifted heavy loads day in, day out.

← Model of the weigh house on Dam Square, 1815.

stone building was situated at the end of Damrak at Dam Square. The weigh house had a characteristic double staircase at the front leading to the upper floor. At the top of the steps stood two stone lions with the coat of arms of Amsterdam and Holland. There was a door under the stairs above which an image of Hercules wrestling with the giant Antaios was placed in the 18th century. Hercules defeated the mythical giant by lifting him: a tribute to the carriers, who lifted heavy loads day in, day out. The weigh house had permanent canopies on the other three sides, which gave access to seven scale pans hanging from heavy beams. Inside was a smaller scale for weighing the most valuable products. This building remained in use for over two centuries.⁷

A modest guild

THE WEIGH HOUSE CARRIERS, just like most professional groups, had their own guild. The function of a guild was to unite a professional group and to oversee social care and compliance with rules, which were often strict. The older guilds, which united craftsmen, such as masons or carpenters, had the primary function of ensuring the quality of the products made by their members. Their main means to achieve this was an admission test, known as the masterpiece.

The carriers' guild was set up in the 15th century and was relatively young. There was a statutory limit to the number of members in the guild. This number had been 248 for a long time, but was later increased to 272 and finally to 283. These men transported all goods in the port of Amsterdam, with the exception of grain, peat, and beer. Each of these bulk products was handled by a separate guild. These were all considerably larger than the carriers' guild. The grain carriers' guild, for example, counted 700 members in 1640 and even 1,000 members at its peak in 1700. There were also more than 500 peat carriers. The barge skippers' guild, whose members unloaded the cargo of the great sailing ships and transported it to the inner city and thus did similar work as the carriers, was also more than twice as large as the carriers' guild.⁸

The carriers' guild was thus of a modest size, and its main tasks were to keep control of the number of members and to ensure that the work was carried out in an orderly fashion. The work involved in the latter task was not to be underestimated. The officers at the head of the guild signed, when appointed, a vow in which they agreed to do everything to prevent and counter abuse and neglect, both on their own part and on the part of other members of the guild. The guild was led by four officers, of whom two were replaced each year. This helped ensure continuity among the four-strong leadership. The guild was almost always made up of the maximum number of members. All members paid a one-time fee to join the guild and then an annual membership fee of five guilders. In exchange, they were allowed to call themselves (weigh house) carriers and, if necessary, could claim the guild's sickness benefit, the *bos*. When a carrier died, his widow received a (one-off) payment from the *bos*.⁹



↑ Copper weather vane from the weigh house on Dam Square, 16th century. The weigh house had two weather vanes: one representing Neptune and one Fortuna. They were a symbol of ocean shipping and the happiness of Amsterdam.

→ The weigh house played a pivotal role in Amsterdam's trade. Most of the products that entered the city were transported to Damrak in lighter vessels. They were then weighed in the weigh house and inspected by weighmasters before they could be traded. Painting by Johannes Lingelbach, 1656.



The work of the carriers and the daily events in and outside the weigh house were highly regulated. This was done, as in other sectors, by means of ordinances, which were issued by the city authorities – in close consultation with the officers. Such an urban regulation could, for example, stipulate that a merchant could use a maximum of two employees to unload a barge and that he had to use carriers for the remainder. An ordinance from 1618 made it mandatory for all carriers to attend the funeral of another carrier. This was a remarkable provision, as its implication was that the funeral of a carrier, which, given his social status, would have been a simple affair, was attended by about 240 colleagues. In addition, this would have meant that no ships could be unloaded during the carrier's funeral. It is possible that this provision was not strictly enforced in practice.¹⁰

With hat in hand

TRADITIONALLY, THE AVAILABLE WORK WAS PROBABLY DIVIDED among the carriers without any system. The beer carriers' guild, for example, has been known to throw dice to decide who got the work. This meant that merchants had to entrust their valuable cargo, and sometimes even the keys to their warehouses, each time to different, unfamiliar carriers. They could only hope that everything would go well. Since many carriers were still not ideal "sons-in-law," merchants were sometimes probably worried about the way their wares were handled. It is likely that the merchants preferred to continue to use the same carriers in order to build trust and to know whom to blame in case of damage or loss.¹¹

It was probably in part in response to this demand from the merchants that smaller cooperative groups emerged within the carriers' guild at the end of the 16th century. These so-called *vemen* (storehouses) each consisted of five to nine carriers, who worked together in a fixed composition. They hardly had any management or administration, or even a company name. To distinguish themselves from other storehouses and to be recognizable to the merchants, storehouse brothers wore hats of the same color. That is how they became known to their customers as the Red Hats Storehouse, the White Hats Storehouse, or the Blue Caps Storehouse, which later became known as the Blue Hats Storehouse (Blaauwhoedenveem). Some storehouses focused largely on products of a particular origin, perhaps because they had links with merchants from those regions or cities. These storehouses were named after the place where most of their business came from, such as the Leyden Storehouse, the Haarlem Storehouse, or the Frisian Storehouse.

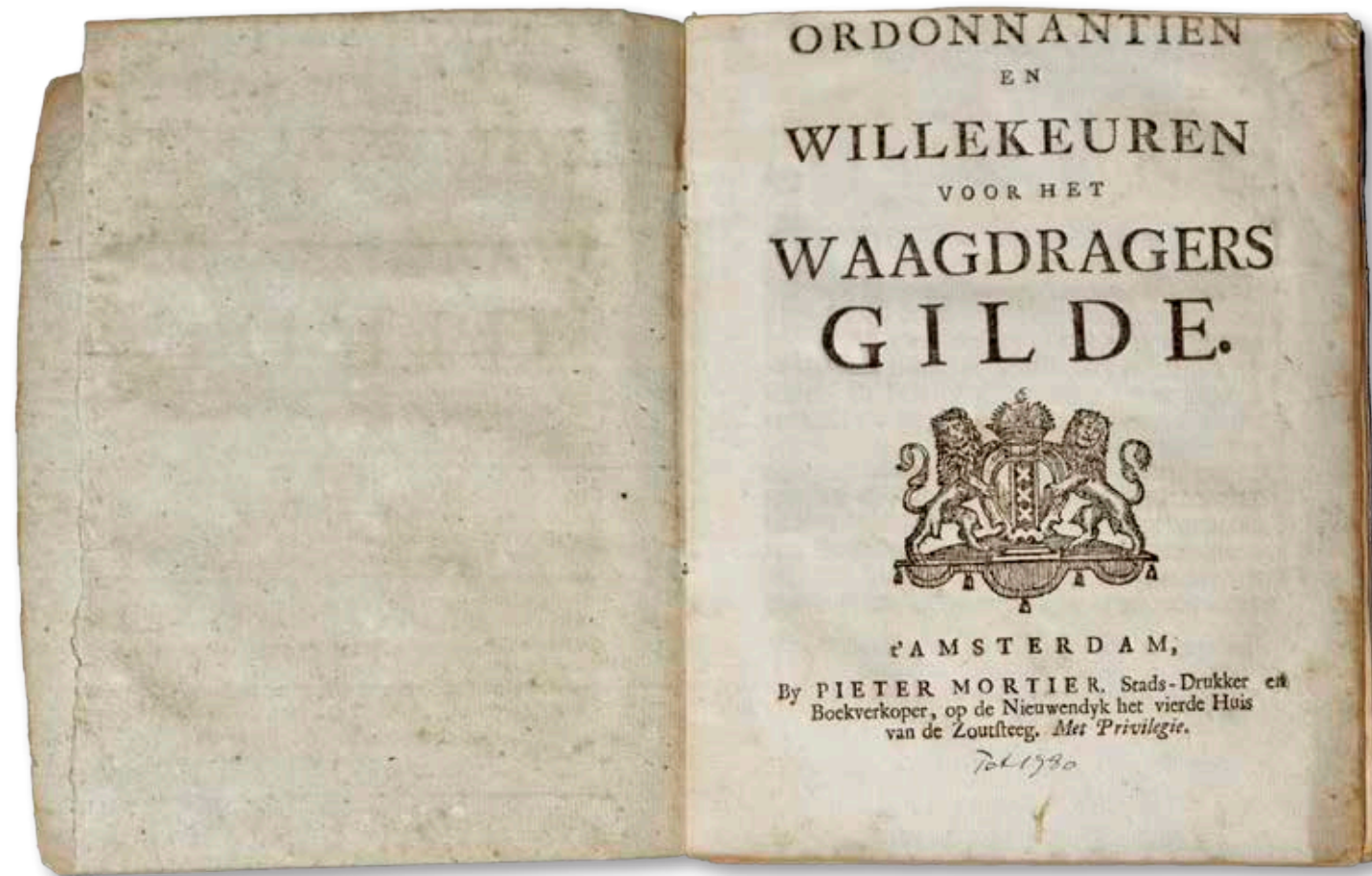
Membership of a storehouse had several advantages. The most important advantage was probably the security of a steady income. Storehouse brothers earned a weekly salary of four to six guilders. Those carriers who were not a member of a storehouse were called freemen. They led a precarious existence because they did not earn anything when there were no ships to unload. However, roughly half of all the carriers were freemen, because joining a storehouse was a costly affair. The admission fee could be as much as 600 guilders. This came on top of guild mem-



↑ Funeral medallions of the weigh carriers' guild, 1618.

→ Engraved glass chalice bearing the inscription "d' negotie te water en te land." Pictured on the chalice are a weigh house with Amsterdam's city arms and a three-master, ca. 1763.





↑ Warrants and ordinances for the weigh carriers' guild, composed by the Amsterdam city authorities, 1499-1780. They were used to strictly regulate the work of the weigh carriers and the daily events in and around the weigh house. The carriers' guild's main tasks were to control the number of members and to ensure that the work was carried out in an orderly fashion.

bership fees and, thus, it was not for everyone. This difference in financial resources probably partly caused the difference in status between freemen and storehouse brothers. For example, until the mid-17th century only storehouse brothers could be appointed as officers.¹²

Even more so than the guilds, storehouses ensured social cohesion among its members. Even though there was clear evidence of seniority within the storehouses, they had a very cooperative basis. For instance, all members, regardless of age or length of service, received the same salary and the same sickness benefit. However, if a storehouse brother was not able to work because he, whether drunk or not, had been injured in a brawl, he had to pay for that himself. The Blue Caps went a little further. If one of their members had contracted syphilis after visiting a prostitute, he would be banned from the storehouse for life.¹³

Daily reality for a carrier

A CARRIER'S WORKING DAY STARTED AROUND SIX O'CLOCK in the morning. At that early hour, the first storehouse brothers and freemen reported at the weigh house. It was customary within storehouses that the youngest brother would be the first to arrive in the morning. He was also expected to be the last to go home. It was important to have a representative at the weigh house, because you never knew when a new merchant would turn up with a ship to unload. Although storehouses worked for regular merchants, new contacts were always welcome. That is why each storehouse always had at least one brother present at the weigh house. Once the other storehouse brothers were out of bed, one of the older ones would gladly relieve the youngest brother of his duty. His strong shoulders were, after all, more useful when it came to physical work. Freemen, who did not work together in an organization, had to return to the weigh house after each job to wait for a new assignment. From 1617, when, due to increased trading volumes, the St. Anthony Gate on Nieuwmarkt was set up as an additional weigh house, they would have to divide their attention between the two weigh houses. To overcome this problem, and to keep loitering carriers away from the weigh house, a basement on Dam Square was designated as a permanent waiting area. At the end of the 17th century, the basement was replaced by a small house built against the south side of the Nieuwe Kerk.¹⁴

→ From 1617, St. Anthony Gate on Nieuwmarkt was set up as an additional weigh house. Print from 1693.



→ The weigh house did not only serve trade. It was also a symbol of law enforcement. When executions were carried out following riots or other expressions of unrest, the lifeless bodies were hung for several days from the windows on the first floor of the weigh house as a deterrent. This also happened during the so-called Pachter riot on June 28, 1748, which broke out in protest against high taxes and corrupt tax farmers. When the riot's leaders were hanged publicly, an angry mob stormed the weigh house. Print by Simon Fokke, 1777.

The early birds saw Amsterdam wake up: workers went to their jobs, shops opened their doors, and the port got down to business. They also saw the city soldiers arrive at the weigh house. Besides being the center of trade, the weigh house was also a symbol of law enforcement. The stone steps on its facade led to a guardhouse and officers' quarters on the first floor. The soldiers slept in the attic, which also housed an arms depot. The weigh house was designed to serve as a fortress in times of revolt and therefore had loopholes in the doors behind which stood the scales. If, as a result of riots or other unrest, executions were carried out, the lifeless bodies were then hung for several days from the windows on the first floor of the weigh house for deterrence.¹⁵

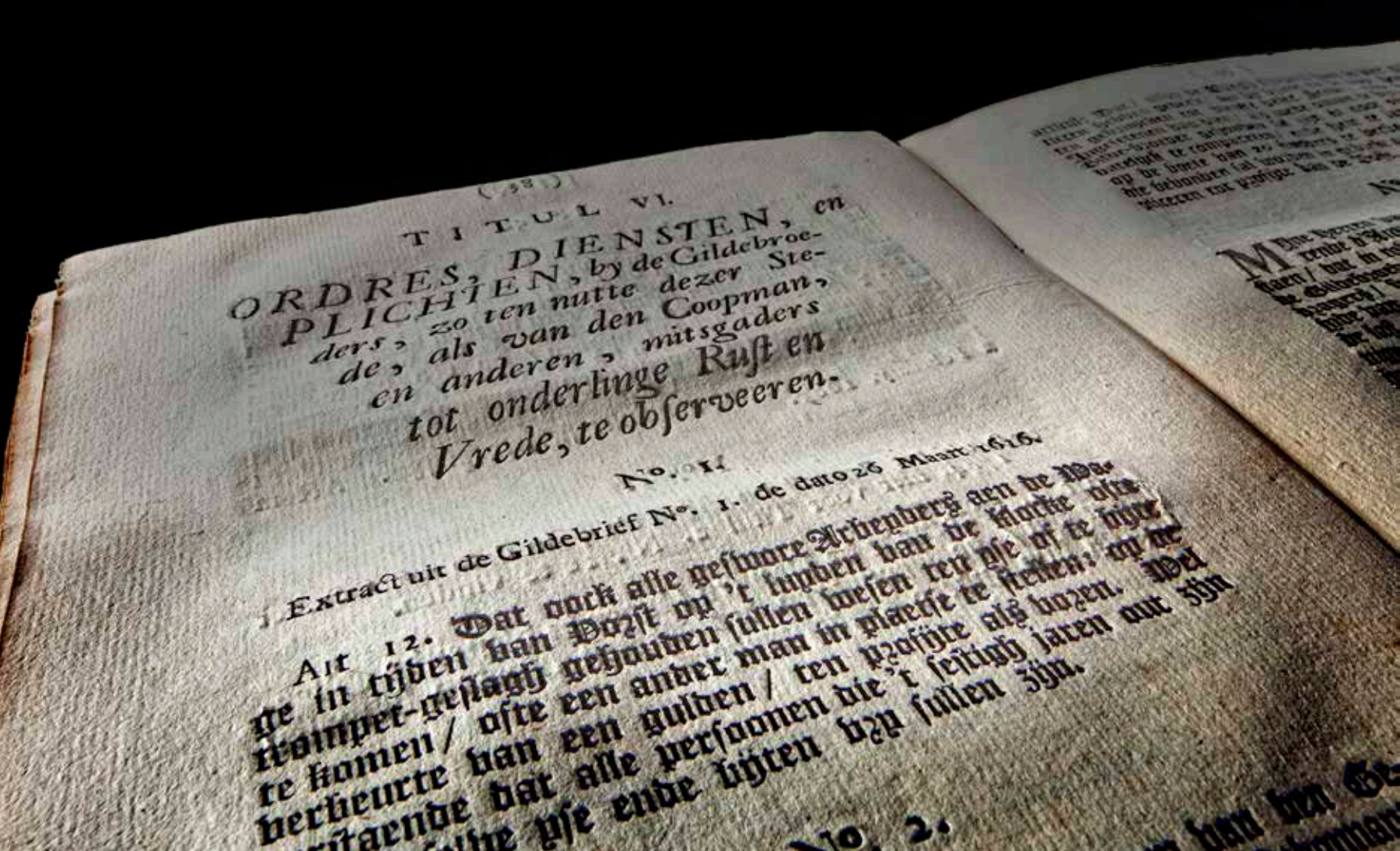
Amidst all this early activity, the carriers met with merchants and middlemen, who reported to the weigh house. They told the carriers at what time and where the barge skippers would arrive in the city with their wares. Depending on the size of the shipment, the brothers mobilized a number of freemen and a storehouse, or even several storehouses. If a storehouse received an order too big for its own manpower, it sometimes temporarily used freemen. Once a storehouse brother had been given a job, his brothers went to the port to unload the barges. If heavy products were involved, such as wood or metals, they brought carts or sleds. If, for example, the shipment consisted of wool, silk, or bales of whalebone, they used wheelbarrows or they carried the goods.¹⁶ One way or another, they brought everything to the weigh house. Seven scales were installed under the canopies of the weigh house, making it possible to weigh multiple parties at the same time. The scales were large balances, on which the goods were placed on one side, and weights on the other. The weighmaster did not just weigh the goods, he also tested them by determining the quality of random samples. After the *weighing up* by the weighmaster, the weigh house clerks then calculated how much weightage the merchant had to pay.

Once the weighmaster finished his work, the carriers came in action again. They took the goods to the merchant's warehouse. They literally carried considerable responsibility in the process because the goods they were carrying represented the merchant's capital. It was customary to notify a notary if any irregularities occurred during work. Blues Caps Jan Croesen and Cornelis Bouwensz. had it recorded in 1705 that one of the two bales of coffee they had unloaded from the ship, the *Morgenstar*, was smeared with oil. When they arrived at the warehouse, they had tried to save the goods by removing the bale's outer layer, but they then discovered that the oil had already seeped through the whole bale. The coffee had been ruined. The barge skippers later confirmed the story, and it was established that the two storehouse brothers were not to blame. Bartholomeus van Geldrop and Jan van Velsen, two Red Hats, visited the notary in 1710 to report that when they delivered goods to the basement of a cooper they caught the servant stealing sugar.¹⁷

The fact that carriers also went to the notary to report seemingly minor offenses, such as some stolen sugar, might have had to do with the strict rules of the guild. These stated exactly which fines were associated with which offenses. These fines benefited the *bos*, the fund from which the guild paid the sickness and death



benefits. A carrier caught lying or cheating had to pay six nickels. Those who got involved in a fight had to pay three guilders, while pulling a knife on somebody cost as much as six guilders. These fines could be avoided by using some creativity, as was proven by Purple Hat Jan van Keulen. On February 16, 1708 he was involved in two different disturbances, but managed, in both cases, to make someone outside the guild do the dirty work: he incited a servant to take hold of carrier Jan Steen and hit him, and had Jacob Joosten thrown in the water by two other servants.¹⁸



↑ “To observe the orders, services, and obligations of the guild members, which benefit this city, and those of the merchants and others, to ensure mutual peace and quiet between them.” Extract from a guild letter of March 26, 1616, in which storehouses are mentioned for the first time.

FOUR HUNDRED YEARS OF VOPAK?

FOR AS LONG AS RECORDS EXIST regarding the Blue Caps Storehouse (Blauwmutsenveem), the year 1616 has been maintained as the founding date. Since the later Blue Hats Storehouse (Blaauwhoedenveem) is Vopak’s oldest forerunner, Vopak also refers to this founding year and is celebrating its 400th anniversary in 2016. It is, however, unknown when the storehouse of the Blue Caps began working in the port of Amsterdam. The storehouses were, after all, no companies in the beginning and kept no records, and there were certainly no founding acts. The origin of the storehouses is, therefore, shrouded in mystery.

The oldest surviving source naming the Blue Caps dates from 1617, when the famous Amsterdam poet and playwright Bredero published his comedy *The Spanish Brabander*, in which he named two storehouses: the Blue Caps (Bredero allowed himself some poetic license and called them, very providentially, the Blue Hats) and the Tricornes. The use of the names of these particular storehouses by Bredero suggests that they were familiar to the audience.¹⁹ It is quite unlikely that they only came into existence one year previously.

There is a theory according to which the oldest storehouses are the ones whose names were derived from the color of their headgear. The justification for this is that color was the easiest way for a storehouse to distinguish itself from other storehouses: only when all the colors of hats and caps had been claimed, the storehouses started to call themselves differently. It is also clear that storehouses already existed at the end of the 16th century. In 1594, the term *veem* (storehouse) was mentioned in a notarial deed in which storehouse brothers recorded agreements on wage payments and sickness benefits. Unfortunately, this document makes no mention of specific storehouses.²⁰

Without providing absolute certainty, the combination of these sources suggests that Blue Caps Storehouse already existed before the end of the 16th century. The likely reason why it was once decided that March 26 1616 would be regarded as the founding date, is that it was on that day that storehouses were first discussed in an ordinance of the City of Amsterdam. However, the Blue Caps were not mentioned in this document.

Thorns in the side

NONE OF THE OTHER AMSTERDAM GUILDS had anything that resembled storehouses. All members were equal in every guild and it was, therefore, unthinkable for sub-associations to be set up. The carriers’ guild was an exception. The number of storehouses, which came into being around the turn of the 16th century, fluctuated around 20 during the 17th and 18th century. Some, such as the Hoorn Storehouse and the Swedish Storehouse, disappeared quietly. Others, such as the Silk Storehouse and the Purple Hats Storehouse were founded relatively late. The vast majority of the storehouses, however, remained in existence for centuries without significant changes in structure, activities or size. Although all storehouses were basically equal – they were all part of the same guild – the storehouses developed differences in financial reserves over the years. The Blue Caps, for example, were quite wealthy. When one of its brothers died, his widow received more than 260 guilders. This payout was considerably smaller at the Frisian Storehouse: 20 to 30 guilders plus an unspecified share in the profits over the next two weeks. The widow of a Yellow Hat carrier received a benefit of 100 guilders. The differences in wealth between the storehouses were probably due not only to the income from work, but also to attracting wealthy members: like the death benefit, the admission fee to join the Blue Caps Storehouse was also significantly higher than for other storehouses.²¹

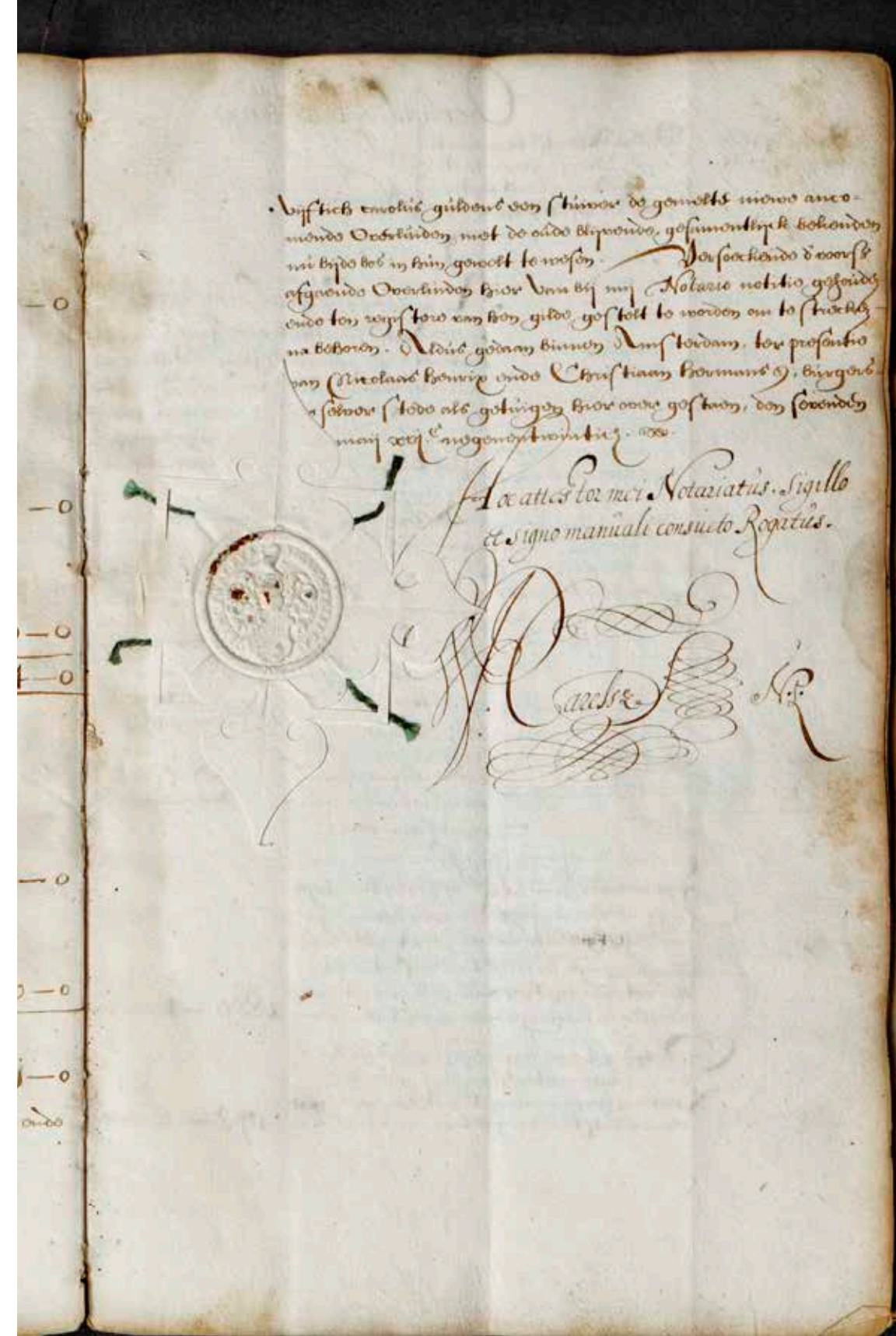
The fact that little changed in the world of the storehouses for two centuries was largely due to the carriers’ guild. The guild started keeping proper records in 1623. It then became so wealthy in a short time that, 15 years later, it could afford to buy 8.000 guilders’ worth of bonds and to grow the portfolio year after year. Meanwhile, the guild’s officers continued to strictly enforce equality among the carriers. In practice, this mainly meant that they limited the influence of the storehouses for the benefit of the vulnerable freemen. In this, the guild was supported

by Amsterdam's mayors, who possibly saw the storehouses as thorns in their side because within the small and troubled carrier guild, they were the troublemakers who felt they could dictate the rules. Therefore, the mayors issued an ordinance in 1654 abruptly ending a number of freedoms that the storehouses had allowed themselves.²²

To begin with, the city government proposed to stop the creation of new storehouses. This meant that carriers could no longer set up a storehouse on their own but needed permission from the mayors. A more radical change for existing storehouses was that the guild now had control over the replacement of deceased storehouse brothers, apparently to break or prevent a culture of cronyism. Henceforth, the storehouses could suggest three freemen they deemed suitable to succeed a deceased brother, but the guild decided who of the three finally got the position. A third provision in the 1654 ordinance established a maximum admission fee – “400 guilders and not more” – and death premiums – no more than half of the admission fee – for all storehouses. The storehouses did not accept these tough new rules without a fight. In 1656, the Blue Caps fixed their admission fee at 600 guilders, 50% higher than what the guild allowed. This can only be seen as a provocation to the guild.²³

The tension between the guild and the storehouses was striking since the guild board, the officers, consisted solely of storehouse brothers. This changed in 1656 when the number of officers increased from four to six and freemen were also allowed to be appointed to this office. This had an immediate and significant effect. Seven of the eleven new officers who were appointed for their first term in the second half of the 1650s were freemen.²⁴ This seemed to keep the storehouses in check to a certain extent. In 1661, the White Hats Storehouse, the Gray Hats Storehouse, and Leyden Storehouse fixed their death premiums at 200 guilders: exactly the maximum set by the guild. Two years later, the Red Hats followed suit. The Blue Caps Storehouse reduced its admission fee to 400 guilders in 1663 thus appearing to conform to the guild's regulations. They noted, however that this sum was exclusive of “the respect for the storehouse, as the brothers are wont to do.”²⁵ The Blue Caps continued to maintain covert resistance to the guild.

Just when it seemed that the guild had the storehouses more or less under control, it was faced with resistance from a different party: freemen who wanted to start a new storehouse. To get around the stop on new storehouses introduced in 1654, they decided to simply call themselves a “company” instead of a “storehouse.” They could do exactly the same work while preventing interference from the guild and also saving the significant costs that were involved in the setting up of a new storehouse. The guild decided in 1685 to also treat the companies of hop workers (purple hats), cheese workers, and silk workers as storehouses.²⁶



DEPRIVED OF WORK

IN EARLY JANUARY 1709, THE BLUE CAPS STOREHOUSE unloaded a shipment of cocoa weighing 68,000 pounds, which had to be delivered in parts to various merchants. Given the size of this shipment, it is very likely that the storehouse sought temporary help from several freemen. This was, after all, a usual method to handle peaks in the volume of work. To ensure that the storehouses did not discriminate between the freemen with whom they worked in these situations, the guild had introduced the pin system in 1693.²⁷

A so-called pin father, who was appointed by the guild, recorded on a pin board all the freemen who had reported at the weigh house in the morning. Whoever's turn it was to be hired by a storehouse got a pin inserted in the board behind his name. Absent freemen were thus deprived of work. The storehouses were not allowed to see the pin board so that they would not influence the appointment of their temporary hires. Storehouses that did not comply with the pin were fined.²⁸

Like other methods that the guild tried to use to ensure equality among the carriers, the pin system met resistance from the storehouses. In 1697, 134 storehouse brothers – probably the full number of them – signed a petition to the city authorities to abolish the pin system. They said the system had made the freemen lazy and rude, because it provided them with work without them having to do anything for it. However, the storehouses were brushed off; the pin remained.

To this day, the Dutch phrase “verstoken blijven van iets,” still refers back to the pin. It means “to be deprived of something”, but literally translates as “to be without a pin.”

The 18th century in a nutshell

IT SEEMS THAT LITTLE CHANGED IN THE SITUATION OF THE GUILD and the storehouses throughout the 18th century. There were, however, significant shifts in national and international trade and politics. By the start of the 18th century the Dutch Republic had passed the peak of its dominance. The much larger nations of England and France, envious of the success of that small merchant state that dominated all trade, had started to pursue mercantilist policies. This meant that, in an attempt to ensure a positive trade balance, they began to levy import duties in order to stimulate exports and to discourage imports. Nevertheless, the port of Amsterdam would remain the world's main staple market for more than a century. The protectionist measures taken by the surrounding countries did, however, cause stagnation after decades of growth in trade volumes. Amsterdam's population also stabilized around 230,000 people at the beginning of the 18th century. More than twice as many as a century earlier.²⁹

In the second half of the 18th century, Amsterdam started to attract trade again, thanks to an economic upturn in the German hinterland. Around 1780, more than half of all ships calling at Amsterdam came from Germany, where Hamburg and Bremen developed into important ports. However, the ships sailing back and forth between the German cities and Amsterdam were often very small. Another



↑ Amsterdam retained its status as the world's main staple market until the 18th century. Painting by Jan ten Compe, 1752.

major impetus for the revived trade between 1750 and 1790 came in the shape of the VOC's trans-Atlantic trade with the West Indies and South America.³⁰

While trading continued as always, Europe was politically very unsettled. In the Republic, the unrest spilled into a struggle between the royalists, or Orangists, the supporters of the princes of Orange as *Stadtholders*, and the Patriots, who pursued the same equalitarian ideals that led to the French Revolution. The Orangists had the upper hand in the beginning, but the situation remained tense because of the proximity of the French army. When, in the winter of 1795, the Maas and Waal rivers froze over, the French seized their opportunity. They occupied the

→ France occupied the Dutch Republic in 1795. The French were received enthusiastically by the Dutch Patriots, as seen on this painting showing Napoleon's entry to Amsterdam on April 20, 1808. The carriers' guild was abolished following a constitutional amendment under Napoleon's authority in 1798. Painting by Jan Anthonie Langendijk, 1808.



Republic, welcomed by the Dutch Patriots. The former Republic of the Seven United Netherland would remain within the French sphere of influence for almost twenty years. The former Republic would become independent again only after the fall of Napoleon in 1813. Initially, as the Principality of the United Netherlands and as the United Kingdom of the Netherlands from 1815.³¹

Committee of Sworn City Workers

THE GENERAL MACRO-ECONOMIC AND GEOPOLITICAL DEVELOPMENTS also affected Amsterdam. The French Period did not do much for the Dutch economy or Amsterdam's trade. Large sums of money disappeared to France to maintain its armies, and the imposed trade barriers caused a decline in trade volumes. The Continental System introduced by Napoleon in 1806, aimed at isolating England, caused a significant decline in Amsterdam's trade. Especially since the English occupied, out of self-protection, many of the Dutch overseas trade settlements, including Ceylon and the Cape Colony, so that they could no longer send any goods to Amsterdam. Ten percent of Amsterdam's residents sought refuge in the countryside, moving away from the city. Ironically, Amsterdam lost its position as the main staple market to London.³²

The carriers' guild, just like the other guilds, was abolished following a constitutional amendment in 1798. In practice, however, guilds were so entrenched

in society that many of them continued to exert influence until 1822. The carriers' guild ceased to exist in 1816, when weighing rights lapsed. The storehouses, however, continued to exist. Twenty-two storehouses survived the Batavian-French Period: the Blue, Red, Green, White, Yellow, Black, Purple, Gray, Fur, and Straw Hats, the Tricornes, the Leyden Storehouse, English Storehouse, Frisian Storehouse, Zeeland Storehouse, Texel Storehouse, Scottish Storehouse, Medemblik Storehouse, Haarlem Storehouse, Wateras Storehouse, Zwartas Storehouse, and Silk Storehouse.³³

Contrary to what the storehouses probably hoped for, the disappearance of the carriers' guild did not mean that they were now free to do as they pleased. There just came another body in its place. Carriers were henceforth called trade workers and as such fell under the Cooperative of the Trade Workers – the successor to the carriers' guild – from 1827. This cooperative was, in turn, part of the Committee of Sworn City Workers, which also incorporated other, sometimes much larger guilds, such as the peat carriers, grain carriers, but also other small measuring and weighing guilds. The swearing in of the city workers was still done by the city council.

...the Blue, Red, Green, White, Yellow, Black, Purple, Gray, Fur, and Straw Hats, the Tricornes, the Leyden Storehouse, English Storehouse, Frisian Storehouse, Zeeland Storehouse, Texel Storehouse, Scottish Storehouse, Medemblik Storehouse, Haarlem Storehouse, Wateras Storehouse, Zwartas Storehouse, and Silk Storehouse.

It did not sound as an improvement to the storehouses, especially since they constituted only a very small minority within this new system.³⁴ They resisted for years being sworn in by the Committee and thereby recognizing it. The last storehouses did so only in 1830, and even after that kept on fighting for independence. Because the Chamber of Commerce and Industry supported the continued existence of the storehouses on behalf of the merchants, they had a strong position in relation to the Committee.³⁵ In 1839, the storehouses told the officers of the Committee of Sworn City Workers yet again "that the financial and similar affairs in the storehouses were internal affairs and outside the scope of the officers."³⁶

This indeed gave the storehouses some maneuvering space. They gained, for example, control over their personnel policy. The pin system was abolished and storehouse membership became hereditary. Eventually, the storehouses succeeded in gradually extricating themselves entirely from the influence of the Committee of Sworn City workers, after which they could come to full maturity. Finally, the road was clear for the storehouses, with the Blue Caps at the forefront, to develop into real, independent storage companies.³⁷

→ The registration of storehouse brothers within the carriers' guild was done by storehouse. This is the registration of the Vriesseveem, 1803-1877.

Vriesseveem		Datum	Jaar
Bernardus Kips	overleden.	15 July	1803
Coenraad Fredrik	Harstman	20 febr	1805
Pieter Scheile	overleden	13 "	1806
Willem Schalkenkamp	overleden	21 Oct	1806
Gert Pijsen	overleden	23 Dec	1808
Hendrik Dijkmeijer	overleden	2 Jan	1817
Adrianus Patie	overleden	16 Apr	1817
Tijmen Van Ingen	overleden	30 Apr	1825
Van Willem Sladendorp	overleden	1 Aug	1825
Jacobus Henneus de Vries	overleden	1 "	1825
Hendrik Scheerel	overleden	1 April	1849
Jacobus Muntendam	overleden	1 "	1849
Armandus Van de Werken	overleden	1 Febr	1878
Jurgans Hendrik Schenk	overleden	1 Jan	1888
Johannes Schenk	overleden	1 April	1888

OOSTINDIS HVYS
La Maison des Indes Orientales



2.

TEA WAREHOUSE KEEPERS

HIGH-LEVEL SPECIALISTS



PAKHUISMEESTEREN VAN DE THEE (TEA WAREHOUSE KEEPERS), ONE OF VOPAK'S MOST PROMINENT PRECURSORS, WAS FOUNDED IN 1818. THE COMPANY, WHICH SPECIALIZED IN THE STORAGE AND PROCESSING OF TEA, STARTED SIMULTANEOUSLY IN AMSTERDAM AND ROTTERDAM. SEVERAL OF THE FOUNDERS WERE FORMER VOC EMPLOYEES. BY PRESENTING PAKHUISMEESTEREN VAN DE THEE AS A CONTINUATION OF THE WAREHOUSE DIVISION OF THE DUTCH EAST INDIA COMPANY, THEY FULLY EXPLOITED THE NAME AND REPUTATION OF THIS TRADING COMPANY DISSOLVED IN 1798.

PAKHUISMEESTEREN VAN DE THEE PROFILED ITSELF IN AMSTERDAM AS A TRADITIONAL COMPANY THAT KEPT STRICTLY TO ITS ORIGINAL ACTIVITIES, NAMELY THE STORAGE AND PROCESSING OF TEA. SEPARATE "PAKHUISMEESTEREN" WERE ESTABLISHED FOR THE STORAGE OF COFFEE AND RICE. HOWEVER, IN ROTTERDAM, WHERE THE HISTORICAL LINK WITH THE VOC WAS LESS MANIFEST AND TRADING VOLUMES WERE SMALLER, THE WAREHOUSE KEEPERS ALSO OPENED THEIR WAREHOUSES TO OTHER PRODUCTS. WHEN THE FIRST BARRELS OF OIL WERE INTRODUCED IN THE PORT OF ROTTERDAM IN 1862, IT WAS PAKHUISMEESTEREN THAT STORED THEM. A FEW YEARS LATER THE COMPANY BUILT SPECIAL WAREHOUSES FOR THE STORAGE OF OILS. THAT WAY THE ROTTERDAM BRANCH OF THE COMPANY LAID THE FOUNDATION FOR VOPAK'S FUTURE CORE BUSINESS.

A “delicate lady”

JOSUA VAN EIK AND WILLEM HENDRIK NOLTHENIUS II founded Pakhuismeesteren van de Thee in Amsterdam in 1818. Their activities consisted of storing and processing tea. Highly specialized skills and knowledge were required to guarantee the quality of this fragile product. Equally important was having a good quality, dry warehouse. Van Eik and Nolthenius met all these requirements. Having been employed by the Dutch East India Company (VOC), they both had years of experience in tea, as a warehouse keeper and a warehouse clerk respectively. When they started their own business, they used the bankrupt company's warehouses. The combination of these factors helped make Pakhuismeesteren van de Thee a successful enterprise from the start.

Josua van Eik became warehouse keeper at the VOC in 1787. The company had been under state control for the previous three years, because it had accumulated large debts. The VOC was not able to cope with competition from England and France, not even with the help of grants and guaranteed loans. The VOC was, therefore, dissolved in 1798 and the warehouses and stock came under the auspices of the Ministry of Colonies. The work in the warehouses progressed very well and continued despite the slump in the fleet. This was also the case for Van Eik and Nolthenius.¹

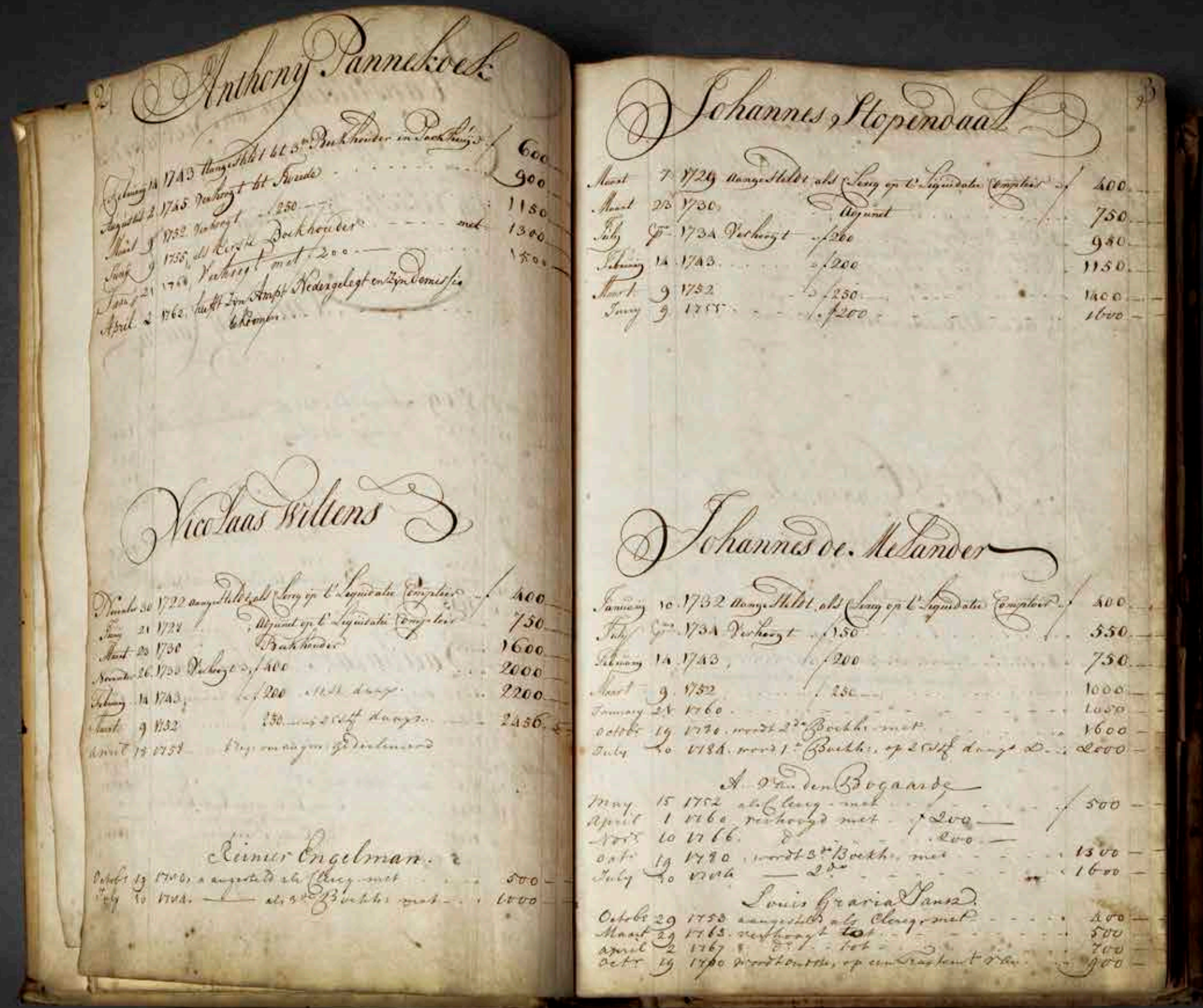
After more than 20 years of French influence, the Kingdom of the Netherlands was declared in 1815. There was not much left of the dominant trading nation of yesteryear. The Continental System, which was introduced by Napoleon to isolate England, had hit the Dutch economy hard. Trade had almost come to a standstill and Amsterdam lost its position as a staple market to London. In the East, Hamburg and Bremen emphatically manifested themselves as competitors.

← Oost-Indisch Huis on Kloveniersburgwal. Painting by Jan van Kessel, 1672.

←← The VOC was headquartered in the Oost-Indisch Huis in Amsterdam. After its founding in 1818, Pakhuismeesteren van de Thee used this property for the same purposes. Print by Zacharias Webber, 1665.



↑ 'Memorieboek van de Edele Heeren Bewindhebbers Gecommitteerd over het Pakhuys,' 1717-1795. This included the administration of the VOC directors who supervised the warehouses.



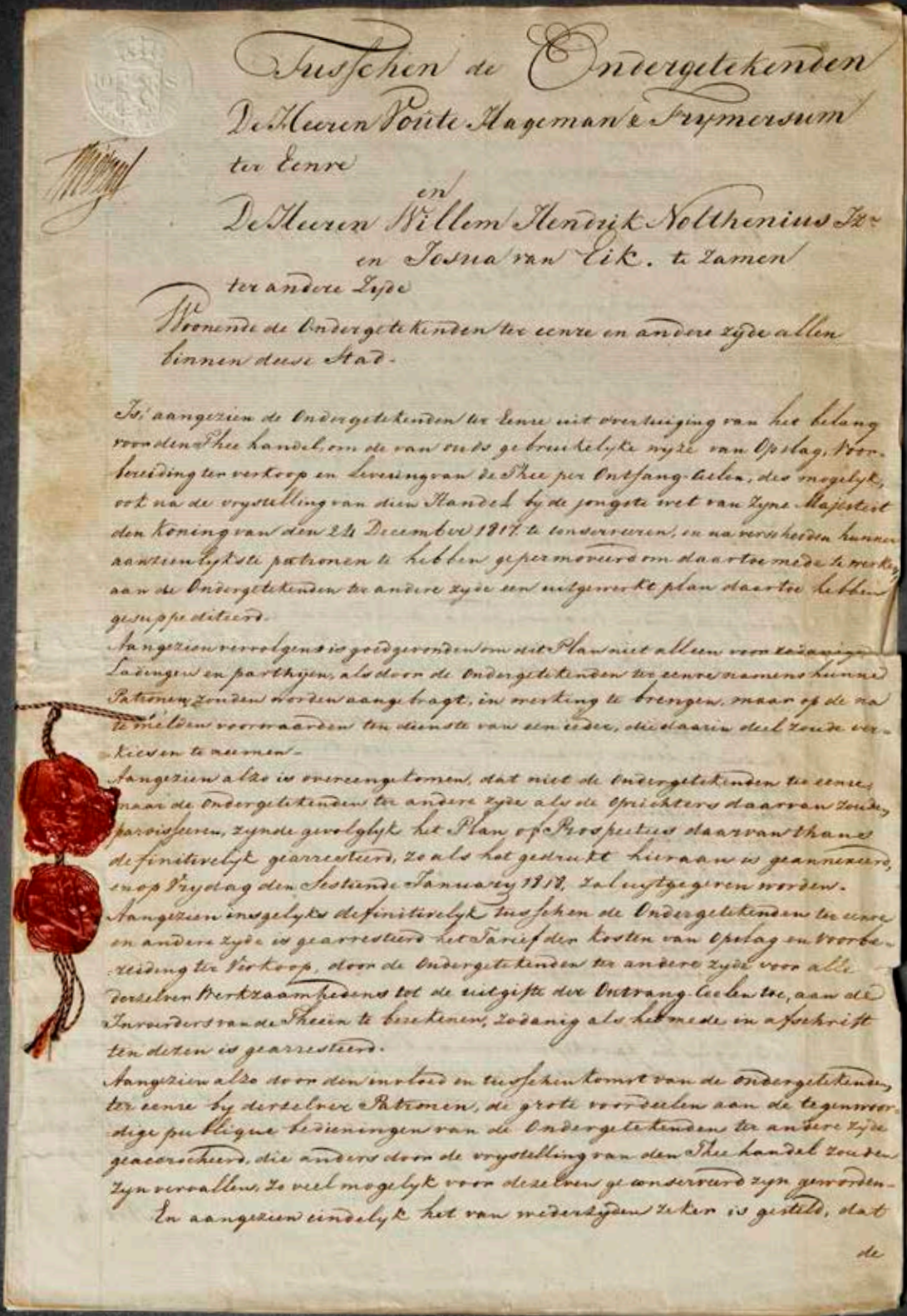
← 'Memorieboek van de Edele Heeren Bewindhebbers Gecommitteerd over het Pakhuys.' On the left page, the bookkeeping registration of the various functions that Anthonij Pannekoek held at the warehouse between 1743 and 1762.

Moreover, the Netherlands had to cede control of many of its overseas territories, such as Ceylon and the Cape Colony, to the English.²

King William I intended to revitalize international trade in his new kingdom and revive the glory days of the Dutch Golden Age. One of the areas he focused on was the tea trade, which had been one of the most profitable activities for the VOC for decades. He founded the Dutch Chartered Company for the Chinese Tea Trade, which, like the VOC, was based on a trading monopoly granted by the state. This construction had been a success for a century-and-a-half, but proved to be ineffective in the changed world. The European tea market was now dominated by US trading houses, which were not deterred by the increased import duties imposed by William I. They oversupplied the Dutch tea market in 1816 and 1817, which led to the Company's demise. William I decided to decontrol the tea trade in December 1817.³ The establishment of Pakhuismeesteren van de Thee was announced less than a month later, in January 1818. Because the company continued to use Salpeterhuis as a warehouse and Oost-Indisch Huis as an office, and was led by the same people, it was effectively a continuation of the VOC's warehouse division. Van Eik and Nolthenius emphasized this connection at every opportunity; they even sealed their charter with a VOC stamp.

Pakhuismeesteren van de Thee had the tide on their side. Thanks to the large shipments of tea arriving in the Netherlands, not only directly from China, but also from London, Hamburg and Bremen, there was much demand for the storage and processing of tea. Major Dutch tea brokers such as Voûte, Hagemann & Frymersum, relieved to see the tea trade decontrolled, were also happy to use the services of Van Eik and Nolthenius. They knew better than anybody else how to treat this “delicate lady,” which had to be protected from contact with other (aromatic) products so as not to compromise its quality and taste.⁴

Van Eik and Nolthenius knew better than anybody else how to treat this “delicate lady,” which had to be protected from contact with other (aromatic) products so as not to compromise its quality and taste.





↑ The VOC frigate Peter & Paul on the IJ. Painting by Abraham Storck, ca. 1699.

VOC-SIGNATURE

PAKHUISMEESTEREN VAN DE THEE CAN BE REGARDED as a continuation of the warehouse division of the Dutch East India Company (VOC). The renowned East India Company was founded in 1602 on the initiative of Grand Pensionary Johan van Oldebarneveltdt. He noticed that various Dutch merchants were competing fiercely with each other and urged them to work together instead. This gave rise to the world's first multinational corporation, which received a patent on maritime trade in the area east of the Cape of Good Hope and west of the Strait of Magellan from the Dutch parliament.⁵ Van Oldenbarneveltdt hoped that the company would have a stimulating effect on the trade and the prestige of the Dutch Republic of the Seven United Netherlands. He also anticipated that a strong, centralized Dutch presence in the East Indies would provide a possible weapon in the fight against the Portuguese and the Spaniards, with whom the Dutch Republic was at war. The VOC was a success in every way. Within a short time the Republic became a dominant player in the trade with the East Indies, surpassing the Iberians.

Organizationally, the VOC was divided into six so-called chambers, one for each participating city or region. Amsterdam's chamber was the dominant one, with its nerve center at Oost-Indisch Huis on Kloveniersburgwal, a former arms depot. The meeting rooms and boardrooms were on the lower floors of the building and the lofts were used to store goods. The VOC's success soon made Oost-Indisch Huis too small to be the company's only storage space. The building was expanded several times, and, in the course of the 17th century, the VOC also took over a number of other warehouses along the canals, including the Rapenburg.⁶

To provide an effective solution to the chronic lack of space, the company began, around 1660, building a large complex on Oostenburg, a recently filled-in island in the IJ. The most striking building that was erected there was the Oost-Indisch Magazijn, designed by Daniel Stalpaert. This unrivaled colossus was 177 meters wide and 20 meters deep and had a height of 33 meters. It was used to store pepper, cinnamon, cloves, mace, and more. In addition to the warehouse, the VOC also had shipyards built on Oostenburg, complete with a smithy, a sail-making workshop, and other facilities needed for building and repairing ships. From then on, the company concentrated its activities on the island. In the 1820s, the VOC continued construction on Oostenburg, building the Nieuwe Magazijn, or Salpeterhuis, opposite the Oost-Indisch Magazijn. This building served as a warehouse for saltpeter, sugar, cotton yarn, tin, zinc, coffee, and dried goods, including tea. All the while, the directors and clerks continued to keep office in the Oost-Indisch Huis.⁷

The management and organization of the warehouses were supervised by the Committee of Commerce, also known as the Lords of the Warehouse. Until about 1717, they regularly engaged different storehouses to help process extra volumes at busy times. After that the company's organizational structure crystallized to the point that they no longer needed the storehouses. From then on, two warehouse keepers, four accountants, and two head clerks supervised the warehouses and the 50-150 day laborers and *garbu-leurs* (processors of dry goods) working there. The warehouse keepers were responsible for the administration of all incoming and outgoing goods and managed the other employees. They were respected members of the community and almost always came from the upper crust of society. This was also true of Van Eik and Nolthenius. They were both from aristocratic families and, presumably, both had fathers who had also worked for the VOC. In addition to knowledge and experience, this provided them with status, reputation, and an extensive network.⁸



↑ Silver trowel used to lay the first stone of the VOC's "Nieuwe Magazijn" on Oostenburg island, April 18, 1720. Several children of the East India Company directors were allowed to perform this task. This trowel belongs to Dirck Sautijn.



↑ The VOC's shipyard in the Oost-Indisch Magazijn on Oostenburg island in Amsterdam. Painting by Ludolf Bakhuizen, 1696.

→ The first three warehouse keepers of the Rotterdam Pakhuismeesteren van de Thee. From left to right: Engel Pieter de Monchy, Hermanus Cornelis Voorhoeve, and Petrus van Rossem.



Dynasty formation in the warehouse

THE PROSPECTUS THAT ANNOUNCED the Amsterdam Pakhuismeesteren van de Thee also mentioned the establishment of a Rotterdam company. Although the company in Rotterdam operated under the Pakhuismeesteren van de Thee name, it was completely separate and there were no formal links between the two companies. Even before a single bale of tea was processed in Rotterdam, the enterprise was on the verge of collapse. Founder Gijsbert de Roo, former VOC accountant in Rotterdam, died within one month of the company's establishment, after which his partner G. Palesteijn withdrew from the business.⁹ After some hesitation, it was decided to go ahead with the business anyway. The new leaders of the Rotterdam company were Hermanus Cornelis Voorhoeve and Engel Pieter (Piet) de Monchy, a commission merchant and a gin manufacturer.¹⁰

Even though the Amsterdam and the Rotterdam Pakhuismeesteren van de Thee were actually two separate companies, they were similar in many respects. The Rotterdam company, whose connection with the VOC heritage was weaker than that of the Amsterdam company, also had an Oost-Indisch Huis, which was being used as a warehouse and an office by Pakhuismeesteren van de Thee. This building on Boompjes immediately invested the young company with a name and a status, which helped it acquire a monopoly on tea storage, just like its counterpart in Amsterdam. Broadly speaking, both businesses sailed the same course in its respective city. Since the Amsterdam company was historically the larger and the more influential of the two, it usually determined the direction. The Rotterdam directors accepted the second role.¹¹

The warehouse keepers belonged to the local elite in both cities. They managed to form ties with commissioners, who helped boost their reputation and influence even further. The Amsterdam commissioners were J. de Burlett and H.J. Swarthmore and the Rotterdam commissioners were J. Kloppenburg and A. Mees. They were all men from well-to-do families with influence and connections in the trading and the banking world. The company's profit benefitted the warehouse keepers directly, although it was good practice to leave it in a personal account within the

↓ Oost-Indisch Huis on Boompjes in Rotterdam. After its founding in 1818, Pakhuismeesteren van de Thee used this property as both an office and a warehouse. Print by Peter Schenk, ca. 1700.



company. If necessary, they withdrew money from those accounts. By leaving their money on the company's accounts, they created an incentive to keep the company in the hands of family and very close friends. When Nolthenius and Van Eik died in Amsterdam, in 1827 and 1831 respectively, they were replaced by two Van Eiks and one Nolthenius. When the last Van Eik died in 1878, he was succeeded by Jan Bierens de Haan, whose family would remain at the helm until well into the 20th century. Officially, the most important customers had a say in the appointment of a new warehouse master, but in practice they did nothing to prevent the warehouse keepers from forming a dynasty. Not one merchant ever voted against a proposed successor.¹²

The warehouse keepers in Rotterdam also saw the advantages of keeping the control of the company in the family. Voorhoeve and De Monchy started this trend back in 1820 when they issued a new prospectus (as the original prospectus still contained the names of De Roo and Palesteijn). They scrapped an article about

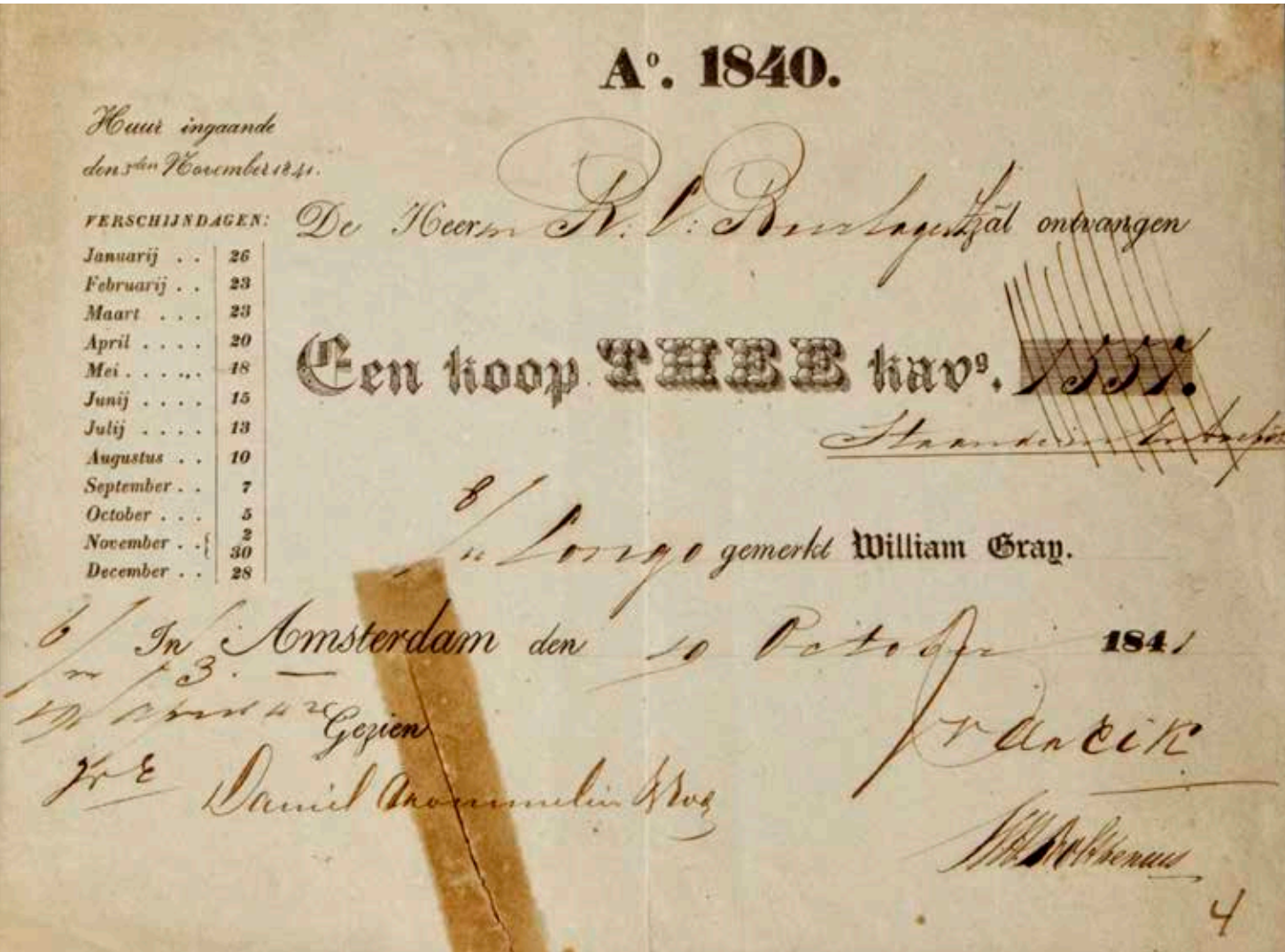
→ King William I established the Nederlandsche Handel-Maatschappij (NHM) in 1824. The NHM was located on Herengracht 40 in Amsterdam from 1831 to 1856. Print by Seyffardt's Boekhandel, ca. 1855.



the participation of tea traders in the appointment of new warehouse keepers. They used the freedom of choice which they gained with this measure to appoint a third warehouse master. Unlike their Amsterdam colleagues, Voorhoeve and De Monchy were not full-time warehouse keepers. Voorhoeve in particular had very little time left outside his job as a commissioner and was assisted from the beginning by his brother-in-law Petrus van Rossem. Van Rossem became the third warehouse keeper in 1820. When Voorhoeve died four years later, De Monchy and Van Rossem continued together. The Voorhoeve/Van Rossem family remained represented in the company until the end of the century. The De Monchy family, one of the most influential families in Rotterdam, even remained involved until 1967.¹³

A strong position

THE GOOD REPUTATION AND THE STRONG POSITION that Pakhuismeesteren van de Thee built up in both locations were put to a test for the first time in 1824. In that year, “merchant king” William I established the Netherlands Trading Society (Nederlandsche Handel-Maatschappij or NHM) to give the Dutch economy a boost.



↑ Receipt bond “in the name of” Pakhuismeesteren van de Thee, 1840.

Although European trade had by then fully recovered from the French period, the Netherlands’ role in it had been marginalized. The British and the Americans were in control. Although the NHM was a private company, it firmly focused on serving the national interests. The goal was nothing less than to restore the Dutch staple market and its central role in the world trade. This was no easy task. However, when the shares were issued, this generated a lot of interest and, therefore, confidence in the company throughout the country. Instead of the estimated 12 to 24 million guilders, the share issue raised as much as 70 million guilders. William I also took a major bloc of shares in the company.¹⁴

In terms of its objective and scope, the NHM emulated the VOC. It thus posed a serious threat to Pakhuismeesteren van de Thee. Like its distinguished predecessor, the company was large enough to keep the entire supply chain under its own management – including the storage of tea. The NHM could even open its own tea warehouses, or William I could suggest a takeover of Pakhuismeesteren van de

Thee by the NHM. However, neither of these scenarios materialized. Apparently, Pakhuismeesteren van de Thee had built up such a good reputation in the preceding six years that the NHM saw no need to engage in these activities itself. It stored all its tea with Pakhuismeesteren van de Thee, helping it gain even more prestige.

Besides expertise in the field of storage and processing of tea, Pakhuismeesteren van de Thee had another major asset: the issue of receipts. These were ownership certificates that the warehouse keepers issued to the owners of the batches of tea they had in storage. The receipts provided a number of advantages. Their owner could prove which precise batch belonged to him and could therefore be certain of its amount, quality, and value. On a larger scale, the receipts made it possible to trade batches of tea without moving them physically. They thus had a stimulating effect on speculation in tea. This advantage may have appealed to William I in particular, becoming an important reason to leave the Pakhuismeesteren van de Thee untouched. As the receipts were registered in the owner's name, they were theoretically worthless in the hands of others. But, by not paying too much attention to the name of the receipts, the warehouse keepers encouraged speculation. Receipts could be pawned at the Dutch national bank, which gave them the status of securities. This created a hitherto unprecedented payment method, one based entirely on trust.¹⁵

In December 1845 it was almost finished with the use of receipts as securities. That year, a company called Dekker, which had debts with the NHM, went bankrupt. When the company discovered that there were receipts in the name of Dekker, they seized the corresponding batch of tea. Inadvertently, the NHM thus exposed the gap in the system, because although the receipts were still in the name of Dekker, they had long been traded. The new bearer of the receipts saw its securities become worthless in one fell swoop because of the seizure by the NHM. The receipts became, in fact, bad checks. This undermined the whole system by compromising the confidence on which it was based. Shortly afterwards, the directors of the Dutch national bank and advisers and commissioners of Pakhuismeesteren van de Thee met. They came with a solution on January 8, 1846: Pakhuismeesteren van de Thee would henceforth issue no more receipts *in the owner's name*, but *receipts to bearer*. This meant that only the physical bearer of a receipt could claim the security, the corresponding batch of tea in the warehouse of Pakhuismeesteren van de Thee.¹⁶

The decision to move from receipts in the owner's name to receipts to bearer was taken in Amsterdam and with so much haste that the Rotterdam office was not consulted. The Rotterdam office learned the news from a prospectus, thus being presented with a fait accompli. Instead of following this development blindly, Piet de Monchy first consulted his cousin Willem Mees, scion of a banking family in Rotterdam and later president of the Dutch national bank. When he agreed, Rotterdam also started to use the new receipts.¹⁷ Although the change was announced as a small adjustment of the system, it actually meant its salvation. In later years, the system would take off in a big way.¹⁸



↑ Tea became a very popular drink in Europe from the second half of the 17th century. This tea came originally from China. This print shows tea pickers in China in the 18th century.

THE JEWEL OF HERBS

FROM THE SECOND HALF OF THE 17TH CENTURY, tea became a very popular drink in Europe. No wonder, since the herb was said to contain almost magical powers. “Tea was the jewel of herbs. One could almost remove all medicines from the books and replace them with just tea,” according to a 17th-century Amsterdam physician.¹⁹ Similar things were said about tea in Germany, France, and England. Drinking tea became a high-society pastime, and wealthy families set up tea rooms in their homes. By the end of the century, drinking tea also became fashionable among ordinary citizens, and tearooms opened in cities serving afternoon tea.

Originally, all tea that was consumed in Europe came from China. European traders did not sail directly to China and were therefore dependent on Chinese middlemen. In 1825, Philipp Franz von Siebold, tea expert of the NHM, succeeded in growing (Chinese) tea in Java, in the Dutch East Indies. The British did

Trade in tea was big business worth millions of guilders. Tea was cultivated, harvested, inspected, and packaged with great care in China and India, but that was no guarantee that the quality would still be good on arrival in the Netherlands. It was important to allow as little contact as possible between the delicate tea and other goods, since that could affect its smell and taste. However, a ship loaded with tea only was not heavy enough to be stable. The solution was to transport tea together with porcelain, which was very heavy and had no odor or taste.²¹



PAKKING-LIJST DER THEE,

welke op DONDERDAG den 19 November 1853, in de
Brakke Grond, in de Nes,

AMSTERDAM,

zal worden geveild.

Liggende te Amsterdam. Van den Aanvoer 1853.

Merk FREGAT ALGIERS.

JAVA CONGO BOEY.

No.	Kist.	Kav.	Tar.	
1 sijn 14/4	354 n 357.			Bunge kate ten gureng 15.120
JAVA CONGO.				
2 sijn 8/4	358 n 359.			Pksh fyna gueng roek vol 160
3 - 8 -	360 n 361.			" " gueng roek vol 130
4 - 12 -	362 n 364.			" " roek vol 133
5 - 4 -	365 n 366.			" " roek vol 120
6 - 2/12	367.			" " fyna gueng roek 185
7 - 1 -	368.			" " fyna gueng roek 130

JAVA KEMPOEY.

8 sijn 5/4	369 n 370.			Pksh fyna gueng 160.180
9 - 5 -	371 n 372.			" " fyna gueng roek vol 180.160
10 - 14 -	373 n 376.			" " fyna gueng roek vol 180.160
11 - 9 -	377 n 379.			" " fyna gueng roek vol 180.160

JAVA SOUCHON.

12 sijn 2/12	380.			Pksh dunn gueng 130.160
13 - 4 -	381 n 382.			" " fyna gueng 200.210
14 - 2 -	383.			" " fyna gueng 100.190
15 - 9 -	384 n 385.			" " fyna gueng 180.160

JAVA TIENCHON.

No.	Kist.	Kav.	Tar.	
16 sijn 21/12	386 n 391.			Blank roek fyna gueng 180
17 - 24 -	392 n 397.			Blank roek fyna gueng 190
18 - 2 -	398.			
JAVA PECCO.				
19 sijn 1/12	399.			Blank dunn roek fyna gueng 220
20 - 2 -	400.			Blank fyna gueng 270
JAVA TONKAY.				
21 sijn 4/8	401 n 402.			Blank roek fyna gueng 170
JAVA HYSANT SCHIN.				
22 sijn 2/8	403.			Blank roek fyna gueng 110
23 - 2 -	404.			Blank fyna gueng 185
24 - 2/10	405.			Blank fyna gueng 145
JAVA HYSANT.				
25 sijn 2/4	406.			Blank roek fyna gueng 220
26 - 1 -	407.			Blank roek fyna gueng 260
27 - 2/8	408.			Blank roek fyna gueng 215
28 - 2 -	409.			Blank roek fyna gueng 215
29 - 1/16	410.			Blank roek fyna gueng 200
30 - 3 -	411.			Blank roek fyna gueng 220
31 - 5 -	412.			Blank roek fyna gueng 220
32 - 4 -	413.			Blank roek fyna gueng 220
33 - 2 -	414.			Blank roek fyna gueng 220
JAVA UXIM.				
34 sijn 2/8	415.			Blank roek fyna gueng 200
35 - 1 -	416.			Blank roek fyna gueng 200
36 - 3/16	417.			Blank roek fyna gueng 200
37 - 2 -	418.			Blank roek fyna gueng 190
38 - 5 -	419.			Blank roek fyna gueng 200
39 - 1 -	420.			Blank roek fyna gueng 200
JAVA JOESJES.				
40 sijn 4/32 (G.B.)	421.			Blank roek fyna gueng 220
41 - 5 - (F.B.)	422.			Blank roek fyna gueng 220
JAVA SOULANG.				
42 - 4/16	423 n 424.			Blank roek fyna gueng 220

M. J. J. J.
J. G. J. J.
J. G. J. J.

→ Pakhuismeesteren van de Thee maintained good relations with King William I. This relationship paid off when, in 1829, the city of Rotterdam became the owner of the Oost-Indisch Huis on Boompjes, which it used as a free warehouse. The City Council told the warehouse keepers to look for new premises, but, thanks to the king's intervention, they could stay. The company would remain on Boompjes for more than a century.

Painting by Joseph Paelinck, 1819.



Long live the king!

ANOTHER IMPORTANT FACTOR IN THE SUCCESS of Pakhuismeesteren van de Thee was the extensive network of contacts generated by Willem Hendrik Nolthenius and Josua van Eik. Their close contacts within the NHM ensured they were able to expand their position further in the 1820s. The two were interested in coffee – an important product for the NHM, which controlled 90 percent of the import of Java coffee. The half-yearly coffee auctions of the NHM were events of international importance. That is why the warehouse keepers were eager to get involved in storing this product. Unlike tea, coffee required little specialist knowledge, so the NHM organized the storage and processing of coffee itself. For large batches, the company hired weigh carriers to assist them.

The trump card that the warehouse keepers kept – and continued to play – was the issuance of receipts. On November 9, 1827 they sent a letter to the management of the NHM, at that time under the leadership of Charles Pieters, in which they wrote they had heard from several dealers and brokers that there was a great need for the introduction of receipts in the coffee trade. The warehouse keepers were keen to satisfy this demand and to encourage speculation in coffee. The

The half-yearly coffee auctions of the NHM were events of international importance. That is why the warehouse keepers were eager to get involved in storing this product. On January 1, 1828 Pakhuismeesteren van de Koffij was born.

NHM agreed, and on January 1, 1828 Pakhuismeesteren van de Koffij was born. The founders were Josua van Eik Jr. and the coffee specialist P. ten Cate, headhunted especially for this position. Pakhuismeesteren van de Koffij became a separate company, although it was very closely connected to Pakhuismeesteren van de Thee, with which it had family ties through Van Eik. Like their counterparts in the tea business, Pakhuismeesteren van de Koffij did well for a long time. There was indeed a demand for coffee receipts, and the NHM was satisfied with the quality of the services provided by Pakhuismeesteren van de Koffij. The warehouse keepers were in turn happy with the closer cooperation with the prestigious NHM.²³

Piet de Monchy and Petrus van Rossem in Rotterdam also actively exploited their good name and network. For example, when the ownership of the Oost-Indisch Huis on Boompjes, where they were renting the loft space, passed from the state to the city of Rotterdam in 1829. The loft spaces of the main building of this former Dutch East India Company building were among the best warehouses in Rotterdam. The city authorities wanted to use the building as a free warehouse and suggested, in consultation with the Rotterdam Chamber of Commerce and Industry, that the warehouse keepers look for new premises. They said that



↑ King William I took the initiative to establish the Rijk-Entrepotdok in 1820. This warehouse complex on Rapenburgergracht was used for tax-free storage of transit goods. Print by Augustus Wijnantz, 1835.

“if the loft spaces they were using were that good, the public interest demanded that others should also be allowed to store their tea destined for re-export.”²⁴ De Monchy and Van Rossem were not ready to give up their first-class storage just like that and brought in heavy artillery: they took the matter to William I. Apparently, the warehouse keepers had good relations with the king or in any case better than the Rotterdam authorities and Chamber of Commerce and Industry, because they were allowed to stay in that location. Thanks to King William I, the Rotterdam Pakhuismeesteren van de Thee would stay on Boompjes for more than a century.

Battle for prestige

IN THE 1850S, THE WAREHOUSE KEEPERS IN AMSTERDAM became entangled, through the NHM, in a political struggle for prestige concerning the continued existence of the Rijk-Entrepotdok (National Warehouse Dock). This warehouse complex on Rapenburgergracht was used for the tax-free storage of transit goods, which were in Amsterdam only temporarily while awaiting transit. William I came with this



↑ As commissioner of the king with the NHM, it fell to Jan Jacob Rochussen (1797-1871) to make sure that the company no longer stored its coffee with Pakhuismeesteren van de Koffij but with Entrepotdok. Print by Nicolaas Pieneman and F.B. Waanders, ca. 1842.

initiative in the 1820s to make Amsterdam attractive as a transit port. By investing his personal capital in this venture, as he did with the NHM, the king lent it additional prestige.²⁵

The Entrepotdok ran into financial difficulties after 1845, because the import and transit taxes were reduced that year. This meant that the trading houses had less need in storing goods in the warehouse and it was struggling to utilize its capacity. The management had to look for new sources of income and set its sights on the storage and handling of coffee. They wanted to convince the NHM to store their coffee with the Entrepotdok and not with Pakhuismeesteren van de Koffij. Although Pakhuismeesteren van de Koffij, like other large trading houses, already rented a loft in the Entrepotdok for the storage of transit goods, the bulk of the coffee was stored elsewhere. If the Entrepotdok would be able to win all this trade, its troubles would be over.

This task was entrusted in 1853 to Jan Jacob Rochussen. As a former finance minister and governor general in the Dutch East Indies, he was a political heavyweight. He also had good contacts in both organizations. After all, he was a co-founder and former director of the Rijk-Entrepotdok and now commissioner of the king at the NHM. Rochussen took his role seriously, because it was not just a matter of his personal prestige but that of the king too. Trying to boost trade, King William I had made the royal family stand guarantee for interest payments at the establishment of the dock. If the dock's capacity utilization did not increase fast, it would have to draw on this guarantee, which would considerably damage the King's prestige.

The NHM did not accept Rochussen's proposal to store the coffee with the Entrepotdok from then on. They had been doing business with Pakhuismeesteren van de Koffij for more than 20 years and decided to stay loyal to them. The NHM's loyalty to the warehouse keepers will have been partly due to the fact that Piet de Monchy, former warehouse keeper in Rotterdam, was president-director of the NHM since 1851. In order not to damage the relationship with the Entrepotdok, De Monchy stored other products, including cotton, at the dock, and he also urged the warehouse keepers to rent additional loft space there. This deal saved the Entrepotdok for the moment, and De Monchy hoped that Rochussen would be satisfied with the situation.

This hope was misplaced, however. Rochussen had stuck out his neck to store NHM's coffee at Entrepotdok and would not settle for less. In 1856, he wrote a letter to his fellow NHM board members, in which he accused De Monchy and his board of not being an impartial party in the coffee issue. They were too close to the warehouse keepers, he wrote, and even had a personal interest in maintaining cooperation with Pakhuismeesteren van de Koffij. This attack helped Rochussen get his way after all. Still against the wishes of the board, it was decided to store all the coffee of the NHM in the Entrepotdok from January 1, 1859.²⁶

For Pakhuismeesteren van de Koffij this meant that they had to close down the same day. As the NHM had control of almost the entire coffee trade in Amsterdam, having lost this customer, the warehouse keepers effectively lost

→ [Overviews and price lists of the batches of tea offered by Pakhuismeesteren van de Thee at an auction in 1815.](#)

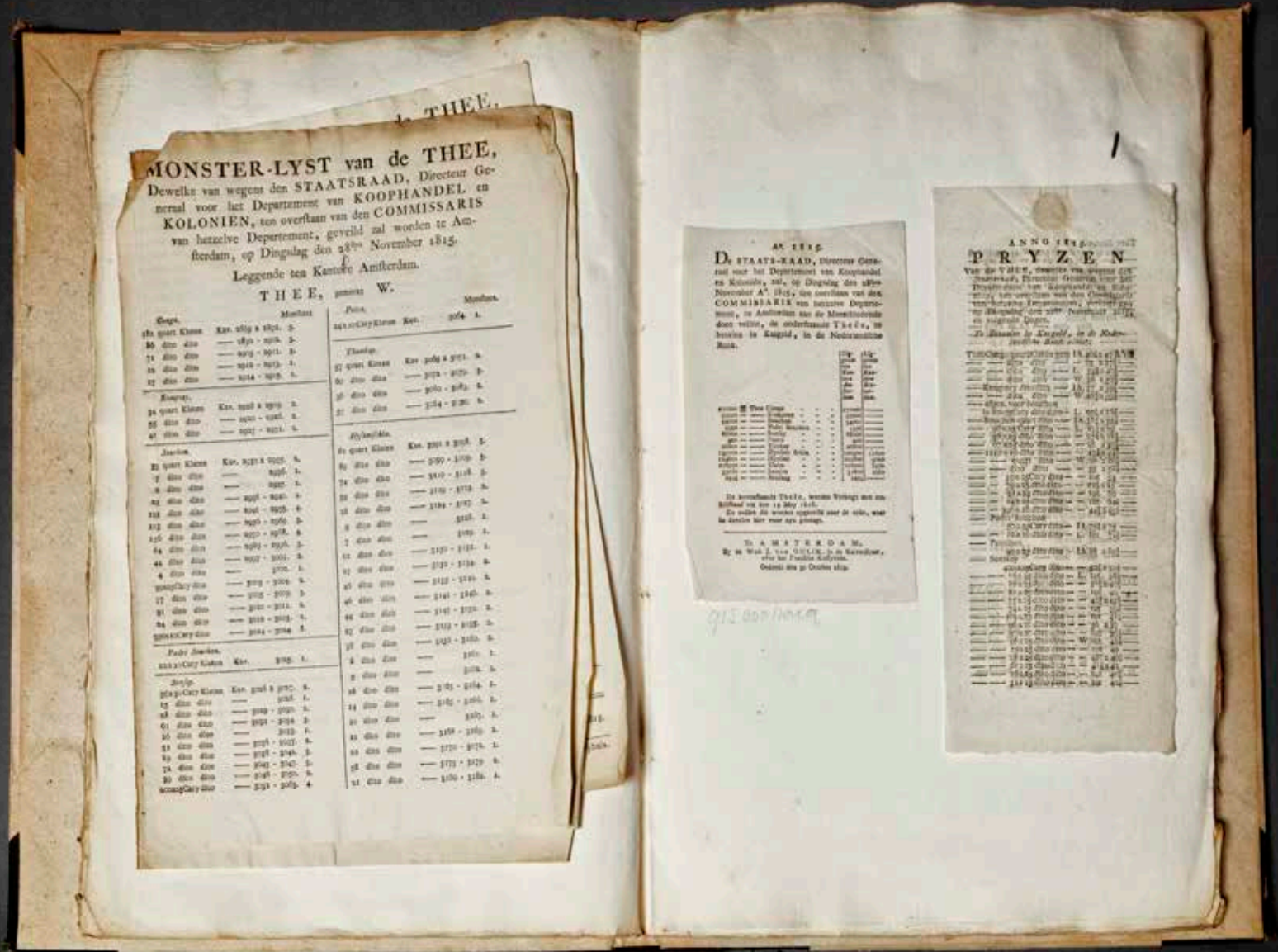
their raison d'etre. To add insult to injury, the contract to process coffee in the Entrepotdok was awarded to a consortium of three storehouses: the Red Hats, the Tricornes, and the Blue Hats (Blaauwhoedenveem) as the leading party.This was the first time that the storehouses presented serious competition to the warehouse keepers. A salient detail here is that Pakhuismeesteren van de Koffij had regularly used the Blue Hats to help out in the preceding years and thus unintentionally helped its competitor climb into the saddle.²⁷

GOING ONCE, GOING TWICE

PAKHUISMEESTEREN VAN DE THEE WAS NOT ONLY A STORAGE COMPANY, it was also closely involved in the sale of the batches of tea under its management. They did this by preparing auctions, which were held every other Thursday in the former monastery, De Brakke Grond, in Amsterdam's Nes Street. The auctions therefore also largely determined the daily work of the warehouse keeper.

Once the warehouse keeper received a batch of tea from Java, he started sorting, weighing, and inspecting it. He did this by drilling a small hole in every crate, which allowed him to diagonally prod the merchandise and take a sample. If the quality was different from the information provided, for example because the batch had been damaged during transport, the warehouse keeper noted the degree of damage. In the worst cases, he had to write off the whole batch. He wrote down his findings in sample lists, which were published together with the specifications and characteristics of the tea. This happened about a fortnight before the batches were to be auctioned. This period was considerably longer than at the auctions in London, where the lists were made public only a few days in advance. The advantage of this was that the Amsterdam auctions were popular among foreign traders, including those from the USA, Poland, and Turkey, as they had ample time to learn about the product offered.

Before the auction started, the warehouse keeper was visited by tea brokers, who acted as middlemen or represented major buyers. In order not to affect the quality of the tea, they withdrew into a room with minimal sunlight. Once there, they made tea from the leaves and sampled it extensively to satisfy themselves that they agreed with the warehouse keeper's opinion. The auction started at ten o'clock in the morning and usually lasted until two or three o'clock in the afternoon. Usually the batches of twelve crates of about 45 kg each were sold per receipt. The highest bidder was entitled to the batch, unless the vendor considered the bid not to be high enough. In that case, he could refuse to sell and the warehouse keeper offered the tea again at the next auction. After the auction, the buyers had 14 days to pick up the purchased receipts against cash payments. Once this period expired, it was time for the next auction and the cycle began anew.²⁸



Rice – and all other goods

ROTTERDAM, WHERE THE OOST-INDISCH HUIS WAS STILL one of only very few dry warehouses, lacked the fierce competition that was prevalent in Amsterdam. The city had relatively few warehouses anyway, because it only functioned as a staple market for a small number of products, in particular tobacco. For the same reason, Rotterdam had virtually no history of storehouses or storage companies and the warehouse keepers had virtually no competition at the beginning of the 19th century. On the other hand, the company also had to be content with much smaller trading volumes than their Amsterdam counterparts.²⁹

The Rotterdam port relied on the domestic trade and the Rhine trade with the German hinterland. Since the French occupation, however, silting made those markets costly and difficult to access. Only when the city, on the advice of the omnipresent William I, started to profile itself as a transit port did the situation improve. The Veerhaven and the Westerhaven, which were opened in 1854, represented the first expansion of the Rotterdam port since the 16th century. Three years later, Pieter Caland drew up his plans for the New Waterway. These were the first modest beginnings of the explosive growth of the Rotterdam port, which took off in a big way after the completion of the New Waterway in 1872.³⁰

The impetus for growth was accompanied by a growing awareness of new business opportunities among the Rotterdam port operators, that could also be seen within Pakhuismeesteren van de Thee. The Rotterdam Company had been headed by the same four men since 1846. Besides Piet de Monchy and Petrus van Rossem, there were Michiel Marinus (Rinus) de Monchy and Hendrik Willem Adriaan Voorhoeve – both sons of the founders. The four decided, tacitly or not, to steer a more pragmatic course than their Amsterdam colleagues and to open up, in dribs and drabs, their storage areas for products other than tea. Because of their limited historic bond with tea, this opening up was, perhaps, a smaller step for the Rotterdam company than for its Amsterdam counterpart.³¹

The expansion was apparently well received, because the warehouse keepers considered making it official. They had been waiting for the introduction of a Shipping Act affecting the import duties on the Rhine, when, on January 18, 1850 they were surprised by an Amsterdam prospectus.³² It announced the establishment of Pakhuismeesteren van de Rijst (Rice Warehouse Keepers) and was signed by C. Faber Boissevain, N. Trakranen, and A. Kooy. These three had probably close ties with the Amsterdam Pakhuismeesteren van de Thee, which did not participate itself to protect its name as a tea specialist. Eventually, the Amsterdam rice business never got off the ground, but its announcement did propel the Rotterdam warehouse keepers into action. That very same day they sent out a circular, in which they stated their intention to set up “such an establishment for rice and other goods.”

After several weeks of reflection, the Rotterdam company issued its actual prospectus on February 8, 1850. The company announced therein was named “Rotterdam Establishment for the Storage, Sales Preparation and Delivery of Goods, Per Receipt Bonds.” The planned activities of the company thus needed no further

explanation. The founders were the four leaders of Pakhuismeesteren van de Thee: Piet and Rinus de Monchy, Petrus van Rossem, and Henry Voorhoeve, who, unlike their Amsterdam counterparts, did not cling to the stamp of specialist and who were now together the owners of two different companies. In practice, they hardly distinguished between the two: they called themselves simply *Pakhuismeesteren* in the correspondence and on the receipts of both companies.³³

The daring leap

WHEN ON JUNE 30, 1862 AN AMERICAN CLIPPER BROUGHT PETROLEUM to the port of Rotterdam for the first time, Pakhuismeesteren stored a total of 300 cases and 101 barrels in the Oost-Indisch Huis on Boompjes.³⁴ More deliveries followed and Pakhuismeesteren announced that “at the insistence of the trade it was willing to store the petroleum in exchange for receipt bonds, which had already expanded.”³⁵ The consequent deliveries were stored in the warehouse in Buizengat, east of the city.³⁶ Only three years earlier, the first oil had been extracted from the ground in the USA and the associated opportunities and risks were still unknown at the time. On July 3, the *Nieuwe Rotterdamsche Courant* newspaper described an incident in Brooklyn, where 15,000 barrels of “American rock oil” had gone up in



→ The first delivery of turpentine barrels was made to Rotterdam around 1860.

The Rotterdam Company decided, tacitly or not, to steer a more pragmatic course than their Amsterdam colleagues and to open up, in dribs and drabs, their storage areas for products other than tea.



flames. Unsuspecting that this matter would soon concern Rotterdam too, the editor on duty concluded: “It is, therefore, a matter of urgent necessity that the authorities in Kroonstadt, Havre, Antwerp, Liverpool or wherever this oil is nowadays sent to take action to safeguard these cities against this fast, easy ignition.”³⁷

Thanks to articles such as the one in the *Nieuwe Rotterdamsche Courant*, the hazards of oil were widely recognized within a relatively short time and the Mayor of Rotterdam, Hoffman, felt obliged to warn residents and oil handlers by means of placards. This created a problem for Pakhuismeesteren in 1863. Insurers refused to cover the storage of oil in the existing warehouses and real estate owners did not want to rent out spaces for the storage of petroleum. The Pakhuismeesteren filed an application with the Rotterdam Mayor and Aldermen to acquire a piece of land outside the city especially for building a solid, brick warehouse for storing petroleum.³⁸

On November 12, 1863 the city council decided to extend the city south of the river, so the request of the two De Monchy’s, Voorhoeve, and Van Rossem came at an opportune moment. Pakhuismeesteren was assigned an area on Zwanengat in Feijenoord, on the river’s left bank. The warehouses they built there were also suitable for the storage of other oils, such as turpentine. They were ready in 1865 and were among the first buildings that were constructed in Feijenoord as part of “the leap to the South.” In addition, they ensured that Rotterdam, together with Antwerp, Hamburg, and Bremen, would be one of the first ports with a suitable storage facility for petroleum. It was the first page in a new book for both the city of Rotterdam and Pakhuismeesteren: the storage of oil and chemical products. And this would become a very thick book indeed.³⁹

← In 1875 Pakhuismeesteren started a purpose-built oil depot at Sluisjesdijk in Rotterdam Charlois. Photo: 1880.

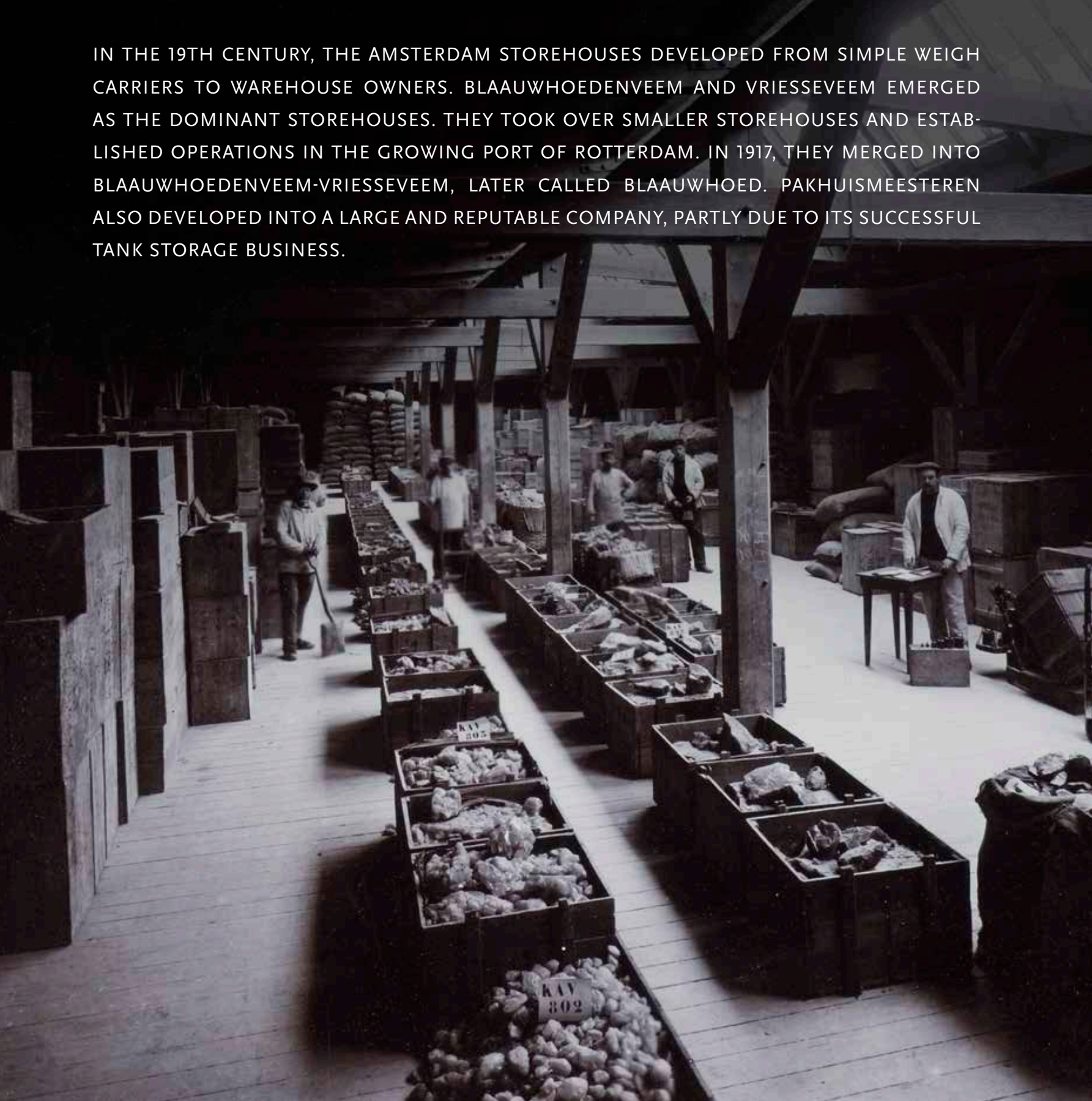


3.

THE ORIGINS OF PAKHOED

A COMPANY IN PERMANENT EVOLUTION

IN THE 19TH CENTURY, THE AMSTERDAM STOREHOUSES DEVELOPED FROM SIMPLE WEIGH CARRIERS TO WAREHOUSE OWNERS. BLAAUWHOEDENVEEM AND VRIESSEVEEM EMERGED AS THE DOMINANT STOREHOUSES. THEY TOOK OVER SMALLER STOREHOUSES AND ESTABLISHED OPERATIONS IN THE GROWING PORT OF ROTTERDAM. IN 1917, THEY MERGED INTO BLAAUWHOEDENVEEM-VRIESSEVEEM, LATER CALLED BLAAUWHOED. PAKHUISMEESTEREN ALSO DEVELOPED INTO A LARGE AND REPUTABLE COMPANY, PARTLY DUE TO ITS SUCCESSFUL TANK STORAGE BUSINESS.



WHEN IN THE 1950S AND '60S THE MARKETS BECAME INCREASINGLY INTERNATIONAL, BOTH COMPANIES WERE LOOKING TO SCALE UP. AFTER LESS THAN TWO MONTHS OF MERGER TALKS, PAKHUISMEESTEREN AND BLAAUWHOED MERGED TO PAKHOED IN 1967.

PAKHOED WAS A COMPLEX GROUP. IT WAS MADE UP OF THREE DIVISIONS, EACH CONSISTING OF SEPARATE, MORE OR LESS INDEPENDENT COMPANIES OPERATING IN DIVERSE MARKETS, FROM SHIPBROKERS TO REAL ESTATE, FROM AIR CARGO TO TANK STORAGE. THIS WIDE SPREAD OF MARKETS MADE PAKHOED A STABLE COMPANY. THE MOST SUCCESSFUL ACTIVITY WAS TANK STORAGE, IN WHICH PAKHOED BECAME THE GLOBAL MARKET LEADER.

Professionalization of the storehouses

FOLLOWING THE LIFTING OF THE GUILDS' RESTRICTIONS, the storehouses acquired, for the first time in over 200 years, real independence and freedom of movement in the middle of the 19th century. The differences between them grew rapidly from that moment on. The Blue Hats had always been among the wealthiest storehouses, but now they increased their wealth further in comparison with the other storehouses. They now made a distinction between working and managing storehouse brothers. The directors, ten men who could afford the admittance fee of 3,000 guilders, extended the activities of the storehouse. They rented ware-

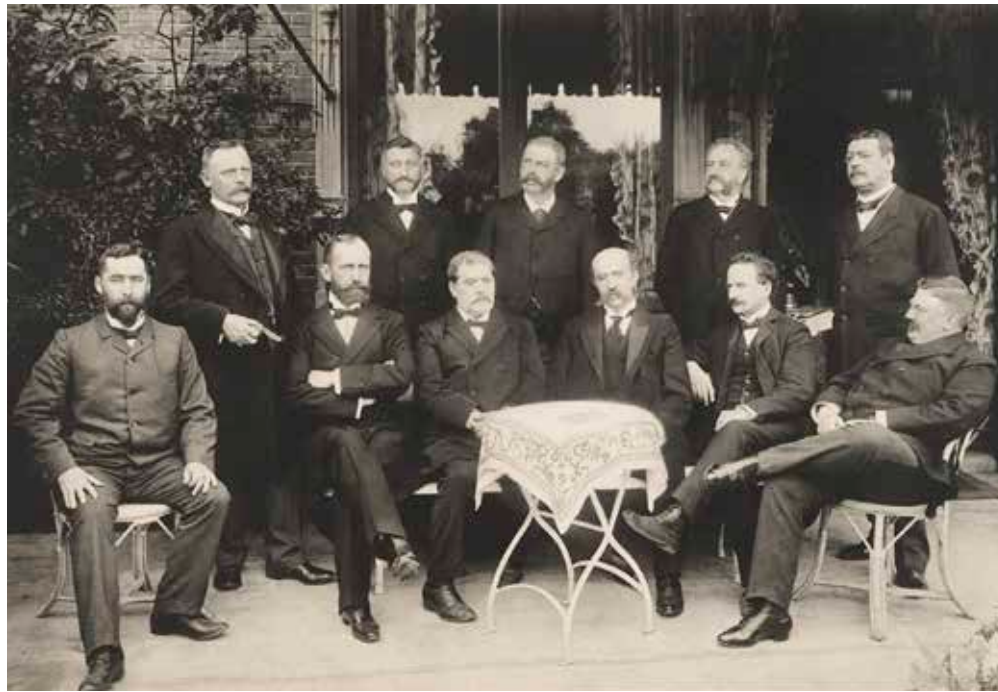
→ Rokin in Amsterdam around 1900, where Vriesseveem had two warehouses. Because of the shallow port of Amsterdam, goods were still transferred from seagoing ships to smaller boats, so that they could be moved to the city.

← Gum loft in the "Australië" warehouse on Handelskade in Amsterdam, ca. 1910.

←← Paktank's Botlekterminal, ca. 1970.



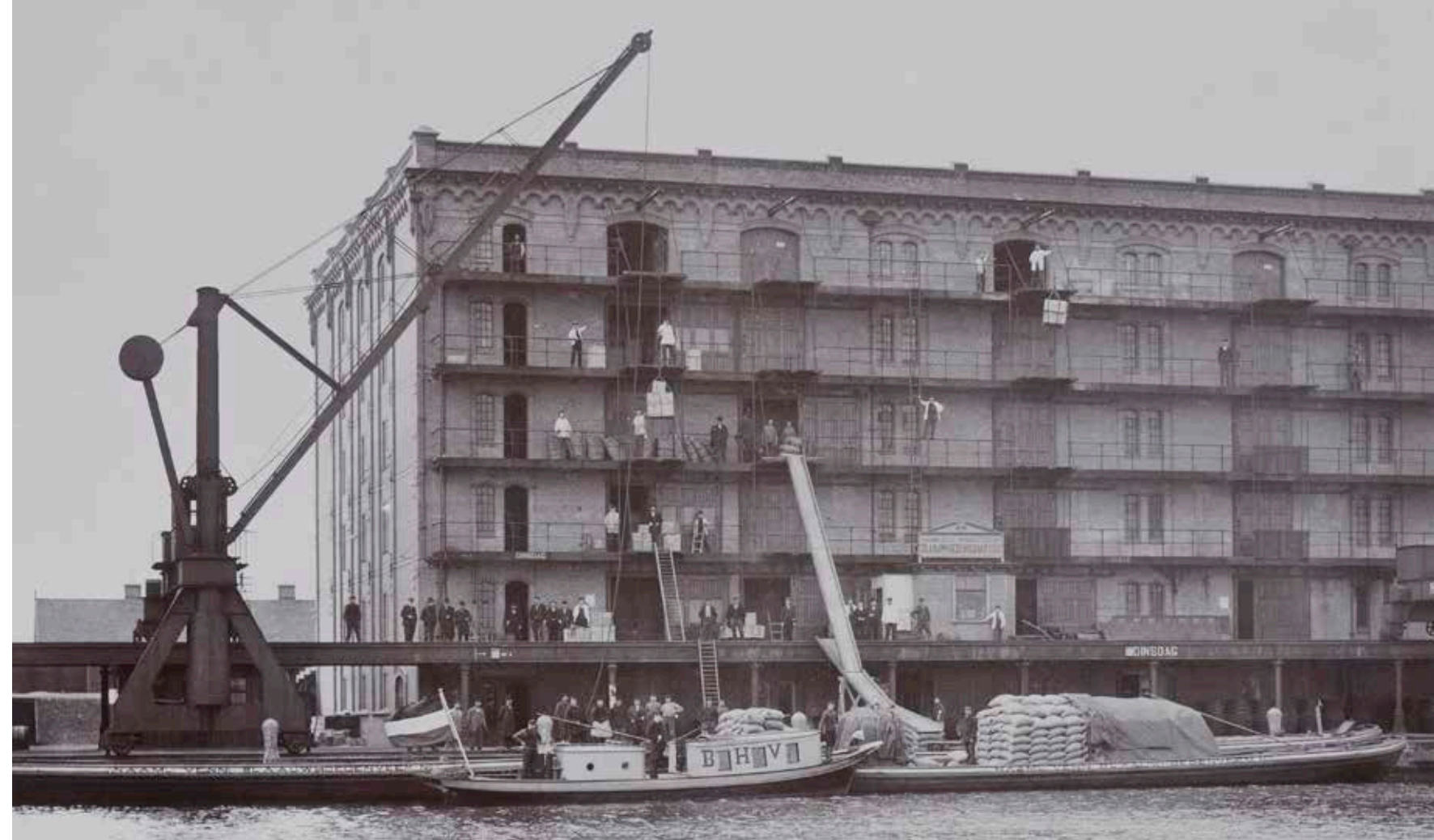
→ Group portrait on the occasion of the 25th anniversary of director J.C.A. Hol at Blaauwhoedenveem, 1903. Standing from left to right: commissioners Kolff, Calkoen, Crone, De Bordes, and Van Dam. Seated from left to right: directors Van Nop, Fockens, Klyn, Hol, Van Haren Noman, and Van Dam.



houses and offered storage and processing as an additional service to transporting goods. Following the example of Pakhuismeesteren van de Thee, among others, the Blue Hats began to issue receipts to merchants who stored their goods at the storehouse. The Blaauwhoedenveem came to be known as a reliable party that had the administration of the receipts in order. In recognition of this, the Dutch national bank in 1856 accredited the receipts issued by the storehouse. This gave them the status of official securities and were accepted as such by banks: an extremely important step in the coming of age of the storehouses. A year later, the Blue Hats changed their organizational structure from a cooperative to a general partnership. As of January 1, 1857 the company was called Blaauwhoedenveem.¹

Initially there was only one storehouse that could emulate Blaauwhoedenveem, namely Vriesseveem, which became a general partnership four years after Blaauwhoedenveem. Along with Blaauwhoedenveem, they would shape the development of the storehouses for decades. Both storehouses were based in Amsterdam. Vriesseveem was the first storehouse to buy two warehouses on Rokin in 1867. Blaauwhoedenveem followed a short time later with its own warehouse on Prinsengracht. The simple weigh carriers developed into warehouse owners.²

While the storehouses were developing, the Amsterdam port lost ground to its rivals in Rotterdam, Antwerp, Bremen, and Hamburg. Despite the completion of the North Sea Canal in 1876, the transport into the shallow port of Amsterdam was still done the same way as in the 17th century. To enter the city, the goods first had to be transferred from seagoing vessels to smaller barges. This method was cumbersome and time-consuming, and the merchants were looking for alternatives. The Rotterdam port in particular, because of its relative proximity and being



↑ “Dinsdag” warehouse on Oostelijke Handelskade in Amsterdam, ca. 1910.

far deeper and more modern than the Amsterdam port, attracted their interest. There were enormous opportunities for the storehouses there: Pakhuismeesteren was the only sizeable company in Rotterdam in terms of goods storage. The construction of the New Waterway bode well for the future too. Vriesseveem took the plunge and founded a general partnership in Rotterdam in 1871. One year later, the New Waterway was open for navigation.³

Blaauwhoedenveem was more reluctant to commit to Rotterdam, only opening a small office there in 1878, on Scheepmakershaven. The daily management of Blaauwhoedenveem’s Rotterdam branch was entrusted to J.C.A. Hol, the first executive in the company who owed that position not to his many years of service but to his administrative and leadership qualities. Hol made the Rotterdam partnership a success within a few years. The company moved to larger premises in Feijenoord in 1883. Two years later, Hol invested 100,000 guilders in the warehouse-cum-office called “Neerlandsch-Indië” on Leuvehaven – an extraordinarily large expense for a storehouse.⁴

IN 1883, A NEWCOMER TO THE MARKET joined the competition between the storehouses: NV Handelskade. At the newly constructed Oostelijke Handelskade, the first Amsterdam quay in deep water, the company built a warehouse with an unprecedentedly large area of over four hectares, equal in area to that of several dozen of warehouses in the city put together. Suddenly, Handelskade was a serious threat to the established order. Although there was still plenty of unused land available to build on the Oostelijke Handelskade, the other storehouses did not do that. The directors of Blaauwhoedenveem wondered whether they would be able to find merchants who would want to store their goods in such a remote place outside the city. This cautious approach was rewarded.

Only two years after its founding Handelskade encountered major difficulties. It had counted on Stoomvaart Maatschappij Insulinde as a customer, but that company had to contend with disappointing results, which led to NV Handelskade missing out on 30 percent of its targeted turnover. Only the network and management experience of Blaauwhoedenveem seemed to be able to save the company from an early demise. Led by director La Bastide, Blaauwhoedenveem teamed up in a partnership with Handelskade called Gemeenschappelijke Exploitatie Maatschappij. Blaauwhoedenveem took on the management of this partnership and received 75 percent of the profits. In view of this collaboration Blaauwhoedenveem became an incorporated company on September 29, 1886 with two directors from Amsterdam and two from Rotterdam. They made the huge warehouse profitable and, in 1891, they took over NV Handelskade entirely. Thanks to this exploitation and acquisition, Blaauwhoedenveem grew rapidly. The value of outstanding receipts increased from 5.5 million guilders in 1886 to 13.7 million in 1895.⁵

Vriesseveem became an incorporated company in 1890 and, one year later, it built a large warehouse on Handelskade after all. The struggle between the two storehouses continued with full intensity both in Amsterdam and Rotterdam. They swallowed up smaller storehouses and built ever larger warehouses. In 1891, Vriesseveem purchased a building under construction on Wilhelminakade, near the office of the Holland America Line (HAL). Blaauwhoedenveem responded by building on a piece of land between Wilhelminakade and Rijnhaven in 1892. This was completed in 1894 and inspired Vriesseveem to construct the “Molukken” building on Rijnhaven. In 1896, a third storehouse joined the race: Nederlandsche Veem, which grew out of a merger between Bonthoedenveem and Klapmutsenveem, and which also swallowed up the Scottish Storehouse a year later. Nederlandsche Veem built, within a few years, two large warehouses, the “Oranje Nassau” on Barentszkade in Amsterdam and “De Eersteling” on Rijnhaven in Rotterdam.

After the turn of the century Blaauwhoedenveem widened the gap with its two competitors. Its profits were on average 50 percent higher than those of Vriesseveem, which in turn were 200 percent higher than those of Nederlandsche Veem. In 1910, Blaauwhoedenveem capitalized on this by investing a whopping 1.2 million guilders in the construction of a warehouse-cum-silo on St. Jobshaven. The

The struggle between Vriesseveem and Blaauwhoedenveem continued with full intensity both in Amsterdam and Rotterdam.

→ Porcelain vase with the Pakhoed logo and the year 1616: the accepted year of the founding of Blaauwhoedenveem, the oldest precursor of the company.



building was named “St. Job” and was ready for use in 1912. The warehouse was 130 by 25 meters and the silo was another 60 meters long. Regardless of the size of the warehouse, St. Job was special because Blaauwhoedenveem started to store grain in it. From the storage of colonial goods and mixed cargo, it was moving into the world of dry bulk storage. The modern building was equipped with elevators and conveyors and was able to process 35 tonnes of peanuts and 70 tonnes of grain per hour.⁶

Cotton as a catalyst

THE MAIN PRODUCTS FOR ALL STOREHOUSES were commodities, such as sugar, tobacco, coffee, and margarine fats. They also stored a whole host of products that were traded on a smaller scale. Several storehouses profiled themselves successfully as specializing in the processing of certain products. Pakhuismeesteren thus became the place where to store liquid oils and fats, especially after it started using the first petroleum tank on Sluisjesdijk in Charlois in 1888. Handelsveem, which was founded in Rotterdam in 1895, became a specialist in storing metals. Nederlandsche

↓ Warehouse cum silo buildings “St. Job” in Rotterdam, in use by Blaauwhoedenveem since 1912. Photo: 1929.



→ The storage of cotton was a risky business. Because of cotton's inflammability, insurance companies charged high premiums. This necessitated collaboration between storehouses and eventually led to a merger between Blaauwhoedenveem and Vriesseveem. The company came to be known internationally as Bluefries or Blaauwfries.

Veem became the market leader in 1898, when it trumped Vriesseveem with a new warehouse for the storage of cinchona bark, a raw material for quinine. Vriesseveem, which was looking for a new niche market, converted its Amsterdam warehouse “Oost-Indië” into a cold store. Since its commissioning in 1904, it was an immediate success and Vriesseveem became known as a specialist in the storage of perishable foods, such as meat, eggs, butter, and fruit. Ten years later, Vriesseveem started offering refrigerated storage in Rotterdam, with equal success.⁷

A product that occupied a special position was cotton. Insurers labeled its storage as very risky because of the fire hazard. They therefore charged high premiums, which made it almost unaffordable for individual storehouses to store cotton independently. The solution was sought in cooperation. In April 1916, Katoenveem was founded: a Rotterdam partnership between Blaauwhoedenveem, Handelsveem, Hollandsche Veem, Leydsche Veem, Nederlandsche Veem, Vriesseveem, and Pakhuismeesteren. Katoenveem moved into a building on Keilehaven in Rotterdam, equipping it – very innovatively – with a sprinkler system. The first president of Katoenveem's board of directors was Engel Pieter de Monchy Rz., a partner at Pakhuismeesteren.⁸

Thanks to Katoenveem, the directors of the various storehouses were working together for the first time, instead of competing fiercely with each other. For example, the executives of Blaauwhoedenveem and Vriesseveem started talking to each other again, after they had unsuccessfully discussed a merger several times at the beginning of the 20th century. One of the reasons why these conversations had never led to anything was that the smaller Vriesseveem only wanted to merge on the basis of equality. This demand gradually became more realistic during the First

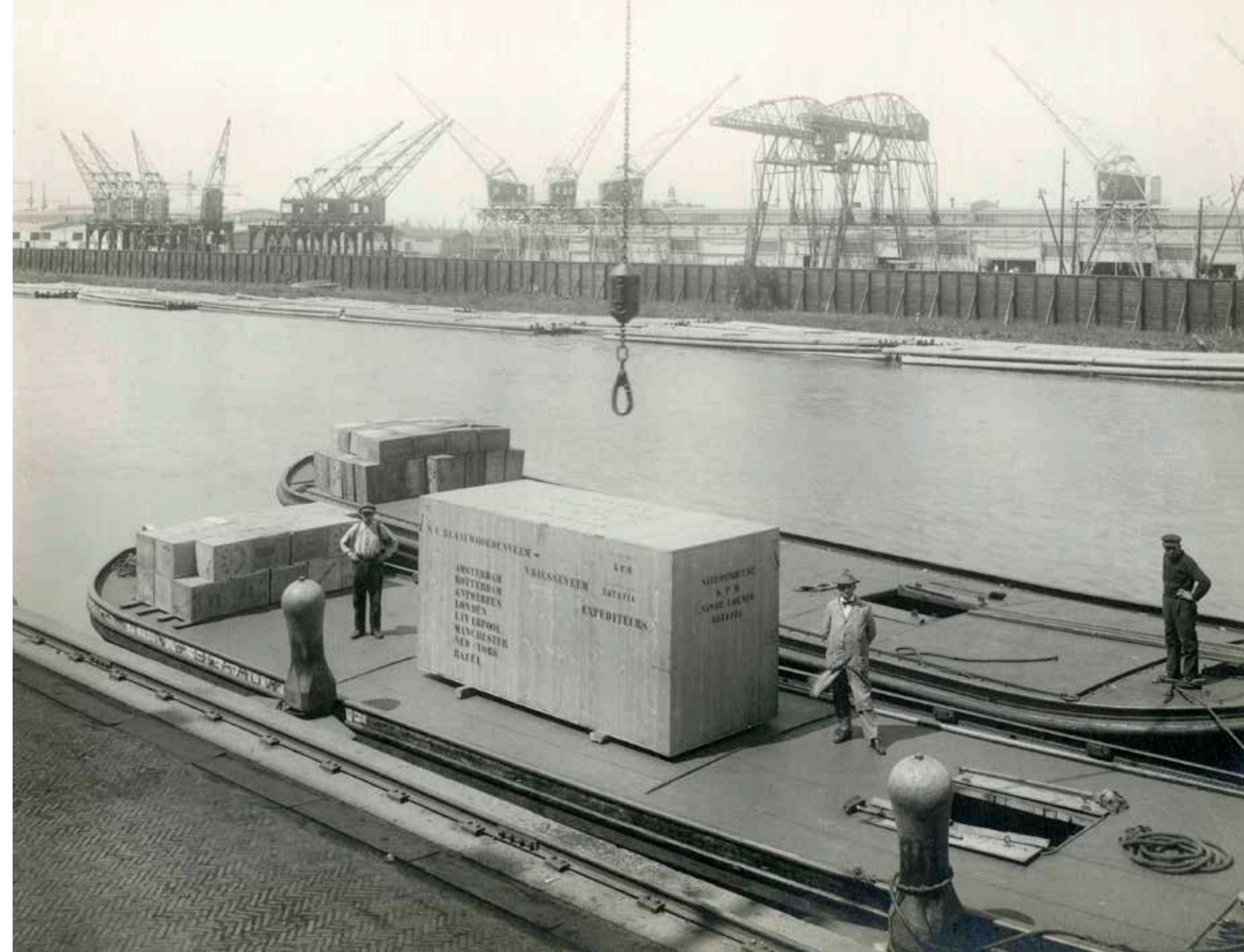


World War. Despite the Dutch neutrality, many companies suffered from the stagnating global trade. However, these were lucrative years for the storehouses. Goods that were not traded were left in the warehouses, with unrivaled occupancy rates and profits as a result. Blaauwhoedenveem and Vriesseveem, that had the vast majority of cubic meters of storage space, profited the most. Vriesseveem grew faster than Blaauwhoedenveem and closed in on it in terms of size. They came to the joint conclusion that it was good for both companies to cease mutual competition. In October 1917, a year after the establishment of Katoenveem, the two announced a merger. They continued under the name Blaauwhoedenveem-Vriesseveem, popularly abbreviated to Blaauwfries.⁹

Fading borders and increasing competition

WHILE MOST STOREHOUSES CAME OUT OF THE WAR UNSCATHED, the Amsterdam Pakhuismeesteren was in big trouble. Because of trade barriers, the storehouse saw its trading volume decline between 1915 and 1918 by as much as 90 percent. Since it was still focused exclusively on the storage of tea, Pakhuismeesteren was not able to compensate for this loss with a different product. The Rotterdam Pakhuismeesteren, on the other hand, had a much wider scope and were thus more flexible to react to changing circumstances. For example, they leased storage space to Algemene Bedrijfscompagnie, the government agency that confiscated contraband. They also stored hundreds of thousands of cases of surrogate soap. Liquid storage was another rising star. The Charlois facility was used for the storage of pe-

→ Employees of Blaauwhoedenveem-Vriesseveem at the head office on Herengracht 548 in Amsterdam in 1921.



↑ In the early 20th-century, Blaauwhoedenveem-Vriesseveem already had a fleet of barges and tugs for freight forwarding services.

troleum, gas oil, and lubricating oil. Shortly after the war, they expanded the range with animal and vegetable oils: soybean oil, palm oil, coconut oil, groundnut oil, sunflower oil, and whale oil. It went so well that, in early 1920, Pakhuismeesteren rented nearly 1,500 square meters of additional warehouse space from the Deutsch-Amerikanische Petroleum Gesellschaft to handle all trade.¹⁰

The First World War and the postwar years showed that in order to continue to prosper the storehouses had to diversify. Not only by storing a broad variety of products but also by developing new, complementary activities. Pakhuismeesteren

(Rotterdam), for example, focused on transport. Adding to a few small sailing ships and barges that had been in use for the transport between the warehouses in the city and the sheds in the port, it purchased six tank cars and six tankers between 1915 and 1928. Although they were probably mainly intended to support its storage activities, they nevertheless turned Pakhuismeesteren into a competitor for tanker shipping companies. So that they would not destroy each other by competition during the crisis of the 1930s, four companies decided to work together. Pakhuismeesteren, New Matex, Tankmaatschappij Dipping, and Phs. van Ommeren's Scheepvaartbedrijf placed their ships with the VT Group (Vereenigde Tankreederij) in 1933.¹¹

Blaauwhoedenveem-Vriesseveem also decided to expand. It began to support its storage activities with shipping activities. Blaauwfries already had a substantial fleet of barges and several tugs at the beginning of the 20th century. In the late 1930s, there was further diversification with the establishment of Presto Stuwadoors Maatschappij in 1938 and the much larger Blaauwfries Overladings Maatschappij (BOM) a year later. This was a direct attack on Graan Elevator Maatschappij (GEM), which united many stevedoring companies. The energetic start of BOM was nipped in the bud by the outbreak of the Second World War. After the war, the company never really took off again.¹²

The storehouses were not alone in their desire for expansion. When the transit in the port of Rotterdam recovered more slowly than expected in the 1920s, other port companies took the same road in the opposite direction. They developed storage activities. Thomsen's Havenbedrijf, for example, issued receipts for the storage of goods in the 1920s. This was a dangerous development for the storehouses, because the stevedore was a growing company and a pioneer in the modernization and mechanization of the transshipment of bulk goods.¹³

THIS WAS CHARLOIS

PAKHUISMEESTEREN HAD TO SAY GOODBYE TO CHARLOIS in 1935. When the lease on the site expired in 1925, the municipality extended it by another 10 years, but then it was over. Pakhuismeesteren moved to Eerste Petroleumhaven in Pernis and continued to store oil there. Henri Gerard Jean (Hans) de Monchy later talked of the nostalgia which older employees felt toward the old site:

"Yet the older ones among us will have many pleasant memories of Charlois and especially memories of the primitive conditions. They will remember the old wooden office of the boss, where the ink froze in the pot on cold winter days; the stone office cottage, which was built in 1908, with its homemade central heating and a hanging fountain (you know, with a mere trickle of water), definitely great progress! They will remember the coal ash yard with its small paved area, which one could make out through the thick layer of oil and resin dust. They will recall with a sense of pity the donkeys that arrived in the hold of creosote barges from France and that had pulled the barge through the French canals. They still see the three turpentine tanks, which were too big for the cool warehouses and were therefore built in the open air, and each had a roof in the shape of an umbrella or, more precisely, a parasol. They again admire the Boss in

→ The petroleum complex of Pakhuismeesteren in Charlois, ca. 1935.



their thoughts, who, with great skill, lowered the segments of the long oil gauge into the sounding pipe because measuring tapes had not yet been invented. Perhaps they also remember one very old and amazingly strong worker, who set two horizontal barrels of fat upright simultaneously. And one of the coopers, who claimed that a leaky wooden barrel could best be repaired by pasting a handful of horse manure on the leak and securing it with a paper bag of chewing tobacco. It was true progress when the motor barges arrived, so that it was no longer necessary for the customer to register a shipment that had to be taken into the city two days in advance: after all, the small sailing boats "Charlois 1" and "2" had to have enough time to wait for a favorable wind."¹⁴

More than a storehouse

"FRIDAY, MAY 10, 1940, AT 4 O'CLOCK IN THE MORNING, many large airplanes with clearly visible swastikas above Rotterdam... the Netherlands too are now at war!" Thus began Pakhuismeesteren partner Hans de Monchy's diary entry, the first in a series of detailed reports about the Second World War. Four days later, on the day of the bombing of Rotterdam, he wrote that the nine city warehouses and two offices of Pakhuismeesteren were completely destroyed, "partly by bombs, mostly by fire. Putting out the fires was not possible anywhere because the water supply was not functioning." Also Oost-Indisch Huis on Boompjeskade, from which Pakhuismeesteren had begun its operations in Rotterdam in 1818, burned down completely.¹⁵



→ In a British bombing raid on July 20-21, 1940 seven Pakhuismeesteren tanks holding 3,000 tonnes of gasoline and benzol were destroyed in Pernis.

← Miniature version of “De Lastdrager” (“The Carrier”), made in 1950 on the occasion of the completion of the reconstruction of the tank installation at Eerste Petroleumhaven and the completion of warehouse buildings “Celebes”, “Borneo”, “Java”, and “Sumatra” on Wilhelminakade in Rotterdam. The original statue was placed in a corner facade of the Pakhuismeesteren warehouse “De Eersteling.” Artist: Han Rehm.



Just like Pakhuismeesteren, other port companies too suffered major losses during the bombing of Rotterdam and the subsequent occupation. However, the worst disaster for the storehouses came at the end of the war, the proverbial sting in the tail. In an attempt to halt the Allied advance, the Germans exploded many bombs in the Rotterdam port and set buildings on fire at the end of September 1944. The targets included quays, cranes, docks, shipyards, warehouses, and oil tanks. Pakhuismeesteren was left with only three undamaged tanks. “The Eersteling”, the large warehouse on Rijnhaven, which Pakhuismeesteren took over from Nederlandsche Veem in 1938, was badly damaged. Three warehouses belonging to Blaauwhoedenveem-Vriesseveem in Rijnhaven were totally destroyed, while the company’s other buildings suffered serious damage. The same happened to installations belonging to other companies, such as Royal Dutch/Shell and Van Ommeren’s New Matex.¹⁶

The war changed the world beyond recognition. Many former colonies gained independence, such as Indonesia in 1949. For the storehouses, this meant the loss of a large part of their traditional goods. To compensate for this loss, they continued on the path of diversification. Pakhuismeesteren acted as a shipbroker starting from 1949 and later as a stevedore too. The company also focused more emphatically on tank storage. Both choices worked well. Partly because of the active involvement of the city of Rotterdam in attracting large corporations, oil refining and chemical industries within its boundaries, the city benefited greatly from the upswing in global trade. The Rotterdam port was recognized as the world’s largest port in 1962. Transshipment of goods grew from 8 million to 122 million tonnes between 1949 and 1965. Forty-seven percent of that was oil. In the same period, the volume of mixed cargo in the port of Rotterdam increased from 1.7 million to 19 million tonnes. Under the leadership of Jean Antoine de Monchy (until his sudden



↔ Pakhuismeesteren grew to become the largest company in the port of Rotterdam in the 1960s, which was recognized as the largest port in the world at the time.





↑ Hendrik Jan van Beuningen (1920-2015).



↑ Hens Brouwer (1911-1989).

death in 1957), his son René Antoine de Monchy, and Hendrik Jan Engelbert van Beuningen, the Rotterdam Pakhuismeesteren grew at an unprecedented rate. They managed the company as a family business, even after the conversion into a private incorporated company in 1956 and the takeover of the much smaller Amsterdam Pakhuismeesteren van de Thee, led by Louis Leonard Bierens de Haan and Marinus Pieter van Son. In the 1960s, Pakhuismeesteren became the largest port company in Rotterdam.¹⁷

Blaauwhoedenveem-Vriesseveem found the answer to the new circumstances in a totally different direction than Pakhuismeesteren. Not in Rotterdam, but in Amsterdam. And not in the port, but in real estate. As a result of the acquisition in 1949 of Leydsche-Oranje Nassauveem and Amsterdamsch Westelijk Entrepôt, the company now had a lot of storage space in the Dutch capital. Initially, the occupancy rates were reasonable, but after 1952 they declined to 70 percent. Instead of selling warehouses, the board decided in 1953 to convert a block on Buyskade in Amsterdam and to let it out as business accommodation to small companies. This radical new approach, brainchild of Director Hendrik Jan Willem (Hens) Brouwer, required a big investment, but it soon proved to be a success. The renovation cost of 150,000 guilders was recovered within a short time. In 1958 alone, the rental of the premises yielded 195,000 guilders. Following the broadening of activities Blaauwhoedenveem-Vriesseveem changed its name to Blaauwhoed in 1954. This was not only considerably shorter, but after more than 300 years the “veem” (storehouse) part of the name was dropped.¹⁸

Pakhoed

“SCALING UP IS THE MOST DIFFICULT PROBLEM OF OUR TIME. [...] Ten years ago, even five years ago, Blaauwhoedenveem and Pakhuismeesteren were large companies. Now, suddenly, this is no longer the case. All at once, it seems we need establishments larger than what we could dream of just a few years ago, larger cold stores, bigger tanks, pipelines, docks for mammoth ships. All of a sudden much more expensive machines are required, container cranes, computers. If you do not adopt the required new technologies and fail to invest the countless millions that scaling-up requires, you will forever miss the boat.”¹⁹ That is how Hens Brouwer, the first chairman of the Board of Directors of Pakhoed, summarized the reason for the merger of Pakhuismeesteren and Blaauwhoed.

“If you do not adopt the required new technologies and fail to invest the countless millions that scaling-up requires, you will forever miss the boat.”

↓ Mechanized storage of tobacco in Blaauwhoed's “Europa” warehouse on Oostelijke Handelskade in Amsterdam, ca. 1967.



Although both companies had similar turnovers for more than a decade, Pakhuismeesteren was considerably more profitable than Blaauwhoed.²⁰ While the letting of real estate provided excellent returns, Blaauwhoed had problems with its storehouse and shipbroking activities, where the margins kept shrinking and a cost-cutting exercise failed. In 1962, Brouwer concluded bluntly on behalf of the management, “it is becoming ever clearer that Blaauwhoed for a large part of its business is essentially a company for the development and operation of real estate.”²¹ Later that year, Blaauwhoed became a holding company and placed all the sites and buildings with the real estate company, which then leased them to other subsidiaries such as the storage and shipbroking company. The conversion did not turn out to be the hoped-for golden egg. In fact, the rents the real estate branch charged to the storehouse reduced its profits— despite soaring turnovers. Blaauwhoed was forced in

→ Port office in Pakhuis-meesteren's "De Eersteling" warehouse in Rijnhaven, Rotterdam, 1960s.



1966, a year before the merger, to commemorate the 350th anniversary of the company "with gratitude, but not to celebrate it ostentatiously."²²

In stark contrast to the difficulties experienced by Blaauwhoed, Pakhuis-meesteren, the largest port company of the world's largest port at the time of the merger, was doing very well. In the preceding decade it was able to free up 100 million guilders for investments, including a new stevedoring and storehouse block of buildings on Waalhaven and the construction of a new office building on Boompjes, which would be completed in 1969. Pakhuismeesteren had 1.5 million tonnes of tank storage at its disposal in Pernis and Botlek and was also seen as a successful integrated provider with four other pillars: storehousing, stevedoring, shipbroking, and shipping and forwarding. What Pakhuismeesteren lacked, however, was a foothold abroad. Blaauwhoed on the other hand, had already been active outside the Netherlands since the 1920s and by now had subsidiaries in Belgium, the United Kingdom, Germany, and Switzerland. Moreover, a merger with Blaauwhoed was a relatively quick way for Pakhuismeesteren to achieve a stock exchange quotation.²³



↑ Pakhoed's new headquarters on Boompjes in Rotterdam, shortly after completion in 1969. Pakhuismeesteren had already started construction work on this building before the merger.

The quest to scale-up was a major theme in the Rotterdam port in the 1960s. There was plenty of talk about mergers and acquisitions. Blaauwhoed and Thomsen's Havenbedrijf entered into negotiations several times in 1962 and 1966, but failed to form a partnership. In 1967, Blaauwhoed (shortly before the merger to Pakhoed the company switched to a spelling of its name with one "a") and Pakhuismeesteren did come to an agreement quickly. When they discussed a structural change of Katoenveem in late June 1967, the idea of a merger came up. They held the first formal talks already in July, announcing the merger on August 31, 1967. Just as 50 years earlier with the merger between Blaauwhoedenveem and Vriesseveem, Katoenveem functioned as a nursery. The merger seemed to be paving the way for others: a year later, Müller & Co. took over Thomsen's Havenbedrijf, and Quick Dispatch was swallowed by the Koninklijke Rotterdamsche Lloyd.²⁴

A turbulent start

PAKHOED CAME INTO BEING AT A TIME when the atmosphere among the port industries was feverish. This was especially the case in Rotterdam, where the port and related industries were seen as the major drivers behind the growth of prosperity which the country enjoyed in the 1960s. The gross domestic product rose by an average of about 5 percent per year during that decade. Many longshoremen felt that it was mainly their directors who reaped the benefits of that prosperity, while they themselves had to struggle to make ends meet every week. Employees were not only envious of their employers but also of day laborers, who were brought in during peak times or growth spurts.²⁵

These laborers worked through labor subcontractors, a kind of one-man employment agencies, who were paid per worker supplied. This system had been commonly used for a long time, but things went wrong in 1970 with the rise of rogue subcontractors. A longshoreman explained: “The companies pay the subcontractors around 9 guilders per hour per employee. This payment includes contributions for social security, insurance, and the industrial insurance board. The worker is only paid four guilders per hour, around 35 guilders per day. The subcontractor put the remaining 5 guilders in his own pocket. The contributions are not paid. If he has forty men, his profit is 1,600 guilders per day.”²⁶ The workers employed by these rogue subcontractors often came from abroad or from “the provinces,” where there was much less work. They were happy to have work at all and took the lack of insurance for granted. Furthermore, the net hourly payment they received was often higher than what employees received, because social security contributions were paid for them. On Friday August 28, 1970 more than 10,000 workers from around the Rotterdam port went on strike. In the recently concluded new collective labor agreement, the union had negotiated a wage increase of 25 guilders a week, but the workers wanted more. Under the slogan “25 no, 75 yes!,” they demanded a wage increase of 75 guilders.²⁷



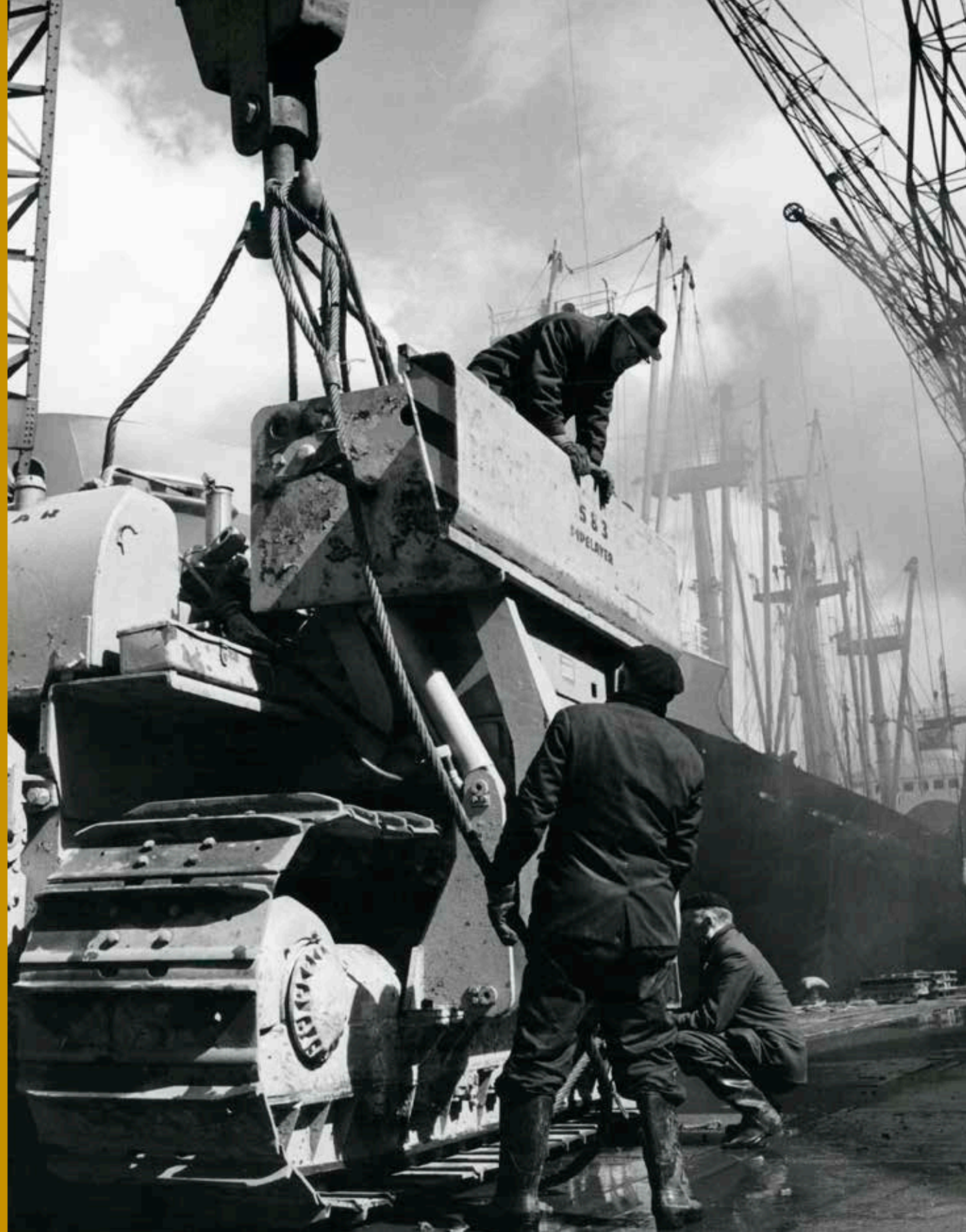
→ Strikers cross the old Willems Bridge to the south bank in Rotterdam, 1970. The dock strike of 1970 contributed to the growing public awareness that employees should have more rights and say in the running of companies. Many employers were looking for a suitable answer to this question. In any case, it led to the creation of (legally mandated) works councils. Pakhoed got a Central Works Council in 1975.

As at almost all port operators, there was also a strike at Pakhoed. Pier 2 in Waalhaven, Pakhoed's stevedoring company, was the epicenter. The mixed cargo pier was popularly known as “the red pier” and was a notorious breeding ground for unrest. The pier was nicknamed so because most ships that were unloaded there came from communist countries such as China and the Soviet Union, but also because many of the workers who worked there espoused communist ideas. This was an important undercurrent during the strikes, which were led by Wouter ter Braake, a 21-year-old construction worker(!), who was a member of the Communist Unity Movement of the Netherlands (Marxist–Leninist). Eventually, the wildcat strike held for almost three weeks and resulted in a wage increase of 37 guilders per week. This was all-in-all a significant increase for the workers, who then went back to work without a murmur.²⁸

Our strongest position

THE TASK TO MERGE BLAUWHOED AND PAKHUISMEESTEREN into a coherent entity in these turbulent times fell to a four-member Board of Directors: Brouwer (chairman) and Snijders from Blauwhoed and De Monchy and Van Beuningen from Pakhuismeesteren. The first thing they did was to create order in the jumble of port activities. Pakhoed, for instance, had two stevedore companies: Pier 2 of Pakhuismeesteren and Presto of Blauwhoed. Pier 2 in Waalhaven was with a quay length of 1,300 meters, compared to 1,000 meters at Presto, the larger company of the two. Pakhoed sold Presto to Nederlandsche Scheepvaart Unie in 1970, which merged it with mixed cargo handler Quick Dispatch. It also transferred the operation of several storehouse buildings, used for mixed cargo storage, to Handelsveem. The buildings did remain the property of Pakhoed's real estate branch, which kept the name Blauwhoed. Virtually all stevedoring activities in Amsterdam were transferred to the Amsterdamsch Havenbedrijf.

The reorganization caused unrest and gave rise to speculation. In March 1970, the Dutch Transport Workers Union claimed that there was a secret report by the Pakhoed directors, which discussed a further dismantling of the company. This alleged dismantling was said to be so significant that not much more beside the real estate branch would remain. In reality, the Board of Directors did not have such far-reaching plans.²⁹ Brouwer thought that interventions were sufficient for the time being: “We have withdrawn to our strongest position.”³⁰ However, the cuts were so extensive that Van Beuningen decided to resign as a member of the Board of Directors. Not out of protest – he became a commissioner – but because he felt that his role as a “port man” had become redundant after the dismantling of so many port operations. Nevertheless, Pakhoed, with its dry storage, cold storage, and shipping activities, was still quite well represented in the port. Van Beuningen resigned mainly in solidarity with the workers: “When from 600 to 800 men have to go, I do not want to be reproached for staying on the Board of Directors.”³¹



→ Heavy transport in the Rotterdam port in 1969.
Photo: W. van Suchtelen.

THE PUMPING HEART OF THE CITY

LONGSHOREMEN WERE NOT TRADITIONALLY KNOWN as subtle types. No wonder: they were working day and night loading and unloading ships. This dirty and heavy work did not differ much from that of the weigh carriers who formed Pakhoed in the 17th century. Like that of the early weigh carriers, the world of longshoremen was a world of poverty, job insecurity, alcohol abuse, and prostitution. From the 1930s and '40s, but especially after the Second World War, their situation and reputation improved slowly. Longshoremen were henceforth called port workers or lumpers. Many of them were former sailors or had, after 1953, even attended the port trade school.

The period between the Second World War and the 1960s, which saw the emergence of the container, was regarded as the last prime days of classic port labor. While the processing of bulk goods became increasingly automated starting from the beginning of the 20th century, mixed cargo handling was still based on old-fashioned, raw muscle power. In the words of popular author A.M. de Jong: "There gasped and roared the great passion that animated everything and kept it moving. The port pumped the living, hot blood through Rotterdam's unwieldy body."³²

Most of the Rotterdam longshoremen lived in the city, on the North Bank, and worked on the South Bank, in Maashaven or Rijnhaven. Those who worked the day shift rode early in the morning their bicycle or motorbike through the Maas Tunnel or over the bridges to the port. Those who had to cross the bridges had to leave home on time, because the Koningshaven Bridge and the bridges over Binnenhaven and Spoorweghaven were almost always open from 06:40 until 07:10. Upon arrival at the stevedore site around seven o'clock, the longshoreman reported to the timekeeper, where he was told to which boat he was assigned. Then he put on his work clothes and drank, if he didn't have to wait too long on the bridge, a *cup of joe*. At half past seven, he had to start work. Ninety minutes later it was time for a coffee break. Lunch time was from 12:15 until 13:00. Then everyone went to one of the many port taverns or Volksbond canteens. These were coffee houses run by the People's Association Against Alcohol Abuse, aiming to prevent longshoremen from spending their whole wages on alcohol leaving nothing for the family.

The day shift lasted until 16:15, except when a seagoing ship had to be prepared. In that case it was required to finish the job. The "early night" shift lasted from 16:15 until 01:15, the "late night" from 00:30 until 07:00. Once every two weeks, it was *sucker's Saturday*, which meant work was compulsory. On other Saturdays and Sundays the workers were free to volunteer for extra work. They earned 150 percent of their normal wages on Saturdays and as much as 200 percent on Sundays.

The work in the port always took place outside. In summer, in winter, in heat, rain, and frost: the work always continued. Only when a cargo was not allowed to become wet under any circumstances, they covered the ship's hold. If the boat boss had no other ship with a cargo that was allowed to get wet, the team got lucky and were able to play cards in the canteen. You could often clearly see or smell which product the longshoremen had been in contact with that day. Those who had been working in the hold of a coal ship were black from head to toe. And you could smell from afar the ones who had been working with hides or fish meal.³³



↑ Pakhoed, prominently located in St. Jobshaven in Rotterdam, in the late 1960s.
Photo: Bart Hofmeester.

Despite all the internal and external unrest in the early years, the Board of Directors found with satisfaction in April 1972 that five years after the merger Pakhoed was more than the sum of its two predecessors. They concluded: “The merging is complete. After five years of merging and pulling out the weeds – which sometimes caused pain but was always done in reasonable harmony – it can now be argued that a new unity of views and objectives has replaced the two previous ones.”³⁴ Pakhoed still had a wide range of activities, spread over more than 60 companies and nearly 20 investment funds and investment companies. After some deliberation, it was decided to organize these activities into three sub-holdings: Paktank, Paktrans, and Blauwhoed.

Pakhoed was to be managed locally. Under the Board of Directors, which oversaw the implementation of the main strategy, each division got a Group Management Board with a fair degree of (operational) independence. At least, this was the model that made sense in theory. In practice, it did not work. Hens Brouwer especially interfered in decisions at the divisional level, supported by the Supervisory Board. As a compromise, the division directors were included in the Board of Directors in 1973, which thus expanded to six men. This did not mean that conflicting visions and mutual distrust disappeared, on the contrary. During the following years the composition and size of the Board of Directors changed annually, until a three-member Board of Directors crystalized in 1978, with Huub Crijns as its chairman. They decided to approach the management of the conglomerate mainly financially.³⁵

Blauwhoed: less stable than thought

BLAUWHOED WAS PAKHOED’S REAL ESTATE BRANCH. Unlike before the merger, Blauwhoed exclusively managed properties and sites that were leased to external parties. The other Pakhoed divisions owned their own assets. The real estate branch was praised for its stability and predictability. Therefore, there was no doubt about keeping the company, which did not really fit in with the other activities. However, the strategy was under discussion. N. Snijders, who managed the real estate portfolio in the Board of Directors, promised the directors of the various real estate companies within the division, such as Eurowoningen and Havenzathe, more power of decision. Hens Brouwer, however, preferred to keep the reins in his hands. When the commissioners supported Brouwer, Snijders decided to leave as of January 1, 1972.³⁶

Under Snijders’ successor, Erik Christiansen, Blauwhoed expanded with (holdings in) construction companies, real estate funds, real estate agency Drs. C. van Zadelhoff, and US investment funds Hexalon I & II. Between 1972 and 1977, the rental income from the real estate assets increased from 7.1 million to 46.2 million guilders, and Blauwhoed was one of the largest real estate companies in the Netherlands. The climate in the real estate market was very favorable in the mid-1970s. Wage inflation and favorable fiscal government policies led to constantly rising prices for houses and commercial real estate. The trees grew to the sky.³⁷

Between 1972 and 1977, the rental income from the real estate assets increased from 7.1 million to 46.2 million guilders, and Blauwhoed was one of the largest real estate companies in the Netherlands.

Until 1978, when the Dutch national bank reined in inflation by raising interest rates. When the U.S. central bank did the same, the bubble burst. The real estate sectors in the Netherlands and the United States declined strongly, and the Dutch economy fell into recession. This had a disastrous effect on Blauwhoed. The division’s result went from a profit of 51 million guilders in 1978 to a loss of 65 million guilders in 1980 and 1981. The main source of losses was Polyzathe, the development company which was particularly big in starter homes. Because of the lowest demand for housing since the Second World War, the company was left with many unsold homes and was forced to sell them for relatively low prices.³⁸

After a brief but deep decline, Blauwhoed was in the black again starting from 1984. This was partly due to commercial real estate, but also to the sale of parts in the housing sector. The Board of Directors, led by Huub Crijns, decided to trim the division. In October 1984, it sold Polyzathe and Havenzathe, which formed a large part of the domestic real estate branch, and, in December 1985, it sold its real estate in the United States. In early 1986, Blauwhoed became independent. Pakhoed sold 52 percent of the shares in the real estate company, keeping only

→ To mark the 150th anniversary of Pakhuismeesteren in 1968, the company donated copper doors to Rotterdam's Laurenskerk church. Both the inside and the outside of the doors depict various peace motifs. Artist: Giacomo Manzù.

an investment portfolio, which consisted almost entirely of commercial properties. Although this portfolio did not cause any problems, it was labeled “alien to Pakhoed new style” and later cut further.³⁹

After the major difficulties caused by the real estate division, few tears were going to be shed over the divestiture of the activities. However, the fact that Pakhoed in passing said goodbye to the Blauwhoed name, the direct reference to the origin of the company in the 17th century, was not appreciated by everyone. Jan Brouwer, who had just been appointed as director of Paktank: “I thought it incomprehensible. It shows a great lack of historical awareness that Pakhoed got rid of the Blauwhoed name for a few cents.”⁴⁰

Paktrans: on land, at sea, and in the air

IN NOVEMBER 1971 THE PORT AND STOREHOUSING COMPANY, as the Pakhoed division was initially labeled, was renamed into the Pakhoed Transportgroep or Paktrans. It was by far the most diversified of the three Pakhoed divisions. The “conglomerate within a conglomerate” included the port companies, shipping agencies, dry storage (including Nederlandsche Veem, which was taken over by Blauwhoed just before the merger), cold stores, freight forwarding, airfreight, and road transport. The idea behind bringing together these activities was that customers would, in the future, increasingly set great store by continuity in distribution. Hens Brouwer saw the traditional, long-term storage function of the storehouses diminish under the influence of containers and faster means of communication, such as telephone, telex, and computers. Paktrans had to guarantee its customers smooth and efficient logistics.⁴¹

Paktrans had no shortage of ideas and strategies for the future. Like all of Pakhoed, it was a company with many academics. They managed the company according to their own theoretical models and analyzes.⁴² However, the execution left much to be desired, partly because of internal politics. The investment budgets for the divisions were established each year at a management meeting, where the divisions set out their (investment) plans for the coming year. Although Paktrans did have a high turnover, its profits were often modest because of the high costs. Pakhoed's Board of Directors therefore often preferred to invest in the more profitable divisions, Blauwhoed and Paktank. The transport division thus lacked the financial strength to become a serious international player. Paktrans seemed to be forever looking for the right direction. When money was finally made available in September 1972, Paktrans took a 50 percent stake in the French road haulage company ONATRA, which at the time was the largest transporter of bulk liquid and dry chemicals in the EEC. Three years later, Paktrans took control of the whole company, and, another three years later, it sold 70 percent of ONATRA. ONATRA turned out to be in a financial and organizational chaos, and Paktrans was not able to solve the situation.⁴³



WHAT TO DO WITH THE CONTAINER?

AT ABOUT THE TIME OF PAKHOED'S ESTABLISHMENT in 1967, the container was introduced in the mixed cargo world. Of course, nobody knew at the time that the container would totally change the handling of mixed cargo. Companies wondered whether and how they should react to this new development. Building a container terminal was a large investment, while there was no guarantee that this investment would ever be recouped.

Pakhoed's mixed cargo handling was housed at Pier 2 in Waalhaven. Pier 2 mainly served (state-owned) shipping companies from communist countries. These were loyal, well-paying and mostly fairly conservative customers. They were in no hurry to containerize and, consequently, Pakhoed were neither.⁴⁴ Moreover, the real estate and tank storage division had much higher returns than the port company, so Pakhoed preferred to invest in those.

Operationally, Pakhoed kept away from containers for a while longer, but as an investor it was closely involved. Through Pakhuismeesteren it had a 14 percent share in the European Container Terminus (ECT), established in 1965. The other four shareholders were Quick Dispatch, Thomsen's Havenbedrijf, Müller-Progress and C. Swarttouw, the four main mixed cargo stevedores in Rotterdam. Pakhoed was the odd one out in this group and had little leverage. When Pakhoed finally decided to become active in the handling of containers, it sold its share in ECT and invested in its own company: Multi-Terminals Waalhaven (MTW).

Pier 2 was modernized, so that in addition to mixed cargo, containers could also be unloaded starting from 1973. This multipurpose concept was based on the expectation that ships would transport

mostly mixed cargos in the future. This proved to be a false assumption. The number of full-container ships rose sharply, even the Soviet state shipping company began to buy such ships starting from 1975. Pakhoed recognized its error of judgment and bought a stake in Unitcentre, a subsidiary of the coal-trading company SHV Holdings, which had a full container terminal at Pier 7 in Waalhaven. Together with MTW, the company accounted for about 25 percent of Rotterdam's container handling. The rest was done by ECT.

MTW's multipurpose concept lost ground, and MTW became loss-making. Following many problems, Pakhoed finally closed the company in 1995. In the meantime, Unitcentre, of which Pakhoed became the full owner in 1983, was making profit. However, it lost the competition to ECT when that company opened a new modern container terminal on the Maasvlakte in 1984. Unitcentre did not have enough customers to justify an investment in a new terminal on the Maasvlakte. In 1993, Pakhoed sold Unitcentre to ECT for a 30 percent share in the container company. This ended Pakhoed's active role in the container business. It remained an ECT shareholder until 1999.⁴⁵

A similar short-lived adventure was called Pandair. Pakhoed took over the loss-making airfreight carrier from the British P&O for little money in 1983. The expansion fitted well with the strategy and was also in tune with the activities of the Holland Avia Transport Group (HAT), Paktrans' airfreight forwarding company, which was a leader in the Netherlands. However, it proved difficult to integrate Pandair organizationally and culturally into Paktrans. Pakhoed's Board of Directors



→ Multi-Terminals Waalhaven in Rotterdam, 1966.



→ Holland Avia Transport, the air freight forwarding company of Pakhoed's division Paktrans.
Photo: W. van Suchtelen.

did not have the required time, focus, and knowledge, and confined itself to just discussing the figures at quarterly meetings. It soon became clear that Pandair, with over 800,000 annual shipments and 1,400 staff spread across the world, was far too complex “to do on the side.” Pandair continued to be loss-making and was sold to Air Express International in 1987.⁴⁶

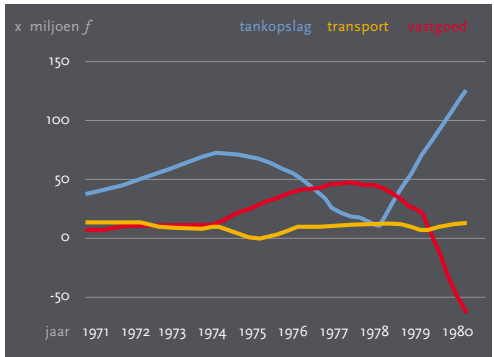
Chairman of the Board Crijns was devoted to growth. In 1985, he said: “The art of enterprise is to take great risks and to reduce them in such a way that they become acceptable.”⁴⁷ ONATRA and Pandair were graphic examples of a failure to control the risks. They also exemplified Pakhoed’s ongoing quest for balance in the development of activities. In terms of results, however, they were exceptions. Across its whole width, the transport group was a reliable division which achieved modest but mostly positive results each year. It was also the division with by far the majority of staff – in 1980 half of all Pakhoed staff worked in the transport group. The presence of the port operations, the original core business, felt for many at Paktrans as “the real Pakhoed.”⁴⁸

Paktank: unbridled growth

UNLIKE THE OTHER DIVISIONS, Paktank was highly specialized. It was involved in oil storage, inland shipping, and coastal tankers; it was, in fact, a direct continuation of the tank storage activities of Pakhuismeesteren. The great majority of Paktank’s storage capacity was in the Rotterdam port, with the terminal in Europoort as its showpiece. With a volume of two million cubic meters in the early 1970s, this was by far the largest terminal in Europe.⁴⁹

Paktank was headed by Michael Cook, who also came from Pakhuismeesteren and would remain chairman of the board until mid-1970s. Under Cook the company experienced strong growth. He took advantage of the market conditions in the oil sector, which were extraordinarily favorable for a long time. Following Royal Dutch/Shell, Chevron, Esso, Gulf, and BP also built refineries in the Rotterdam port in the 1960s and ‘70s. In 1950, they imported about 10 million tonnes of crude oil and oil products; in 1971 that increased to 147 million tonnes. Despite the huge demand for storage there was little supply. The high investment costs were responsible for the fact that few newcomers ventured onto the storage market. Thanks to the early entry to the storage market of Pakhuismeesteren, Paktank was able to join in the rapid development of the sector. An important strategic component of Paktank was its network of so-called *Paklines* between its own terminals and refineries and the customers’ facilities. This network was also connected through inter-regional pipelines with Antwerp and the Ruhr Area, allowing the Paktank terminals to also be used as a transit station for customers such as DSM, Esso, BP, Chevron, and Royal Dutch/Shell.⁵⁰





↑ Pakhoed's operating profits per department. Data from Pakhoed Holding's annual reports, 1971-1980.

← Chemical tanker Philip Broere. From 1971-1992, this ship sailed for Gebr. Broere, which was acquired by Pakhoed in 1988.

Paktank also enjoyed growth in overseas territories. In 1974 it started a joint venture under the name Petroleum Corporation Bonaire with an American partner in the Netherlands Antilles. There, they built a terminal of more than 750,000 cubic meters intended for the transshipment of crude oil to and from America. The terminal was designed to receive the world's largest tankers at the time, and it became a link between the Middle East and America. Two years later, Paktank gained a foothold in the United States through the acquisition of Robertson Distribution Systems (RDS) in Houston. With the largest acquisition in the history of the company to date, Paktank acquired a storage capacity of 680,000 cubic meters: about a quarter of the available independent capacity in the region.⁵¹

Paktank directed its attention to the east in the 1980s. A tank terminal in Tunisia had to serve as a bridgehead for trade with the Middle East, from where Paktank expected an increase in supply. For the same reason, it wanted to establish a foothold in Singapore in 1983, but they were too late: there was no more space for a deep water terminal. They came up with a creative solution for that problem. Paktank bought a 315,000-tonne supertanker, which was then converted into a floating storage vessel. The tanker was anchored off the coast of Singapore. It had separate compartments for gas oil, fuel oil, gasoline, and other products. While the tanker served as a terminal for several years, Pakhoed in the meantime created an island through sand suppletion and eventually built its own terminal there with a capacity of 500,000 cubic meters. In the late 1980s, Pakhoed, together with its holdings, had a global capacity of more than 13 million cubic meters.⁵²

Chemicals, from storage to distribution

THE STORAGE DIVISION GREW NOT ONLY through an increase in volume, but also through storing a larger variety of products. In addition to oils, the company also stored chemicals. Pakhoed had chemical terminals in the Netherlands and the United States and had expansion plans. The simultaneous acquisition of Gebroeders Broere from Dordrecht and the British Tees Storage Company in 1988 was a major step in that direction. This boosted Pakhoed's chemical tank storage capacity from over 1.7 million cubic meters to nearly 2.5 million cubic meters. In addition to storage tanks, Gebroeders Broere also had a fleet of 14 coastal tankers and 15 river tankers, all designed to transport chemicals. With this acquisition Pakhoed dealt a significant blow to its rival Van Ommeren. Their tank storage division would have liked to take over Gebroeders Broere too, but Van Ommeren's CEO did not see any merit in it.⁵³

Niels von Hombracht was involved in the acquisition of Gebroeders Broere on behalf of Pakhoed. He then became a member of the Board of the new subsidiary. "Broere was not so large, but they had some nice terminals with good facilities in Dordrecht and Rotterdam. Besides, thanks to their fleet, they could truly offer the total package. Their coastal tankers sailed from the United Kingdom to mainland Europe, the Mediterranean, Norway, Sweden, and Russia. And their in-



← Ultra large crude carrier Pulau Busing moored at the eponymous island off the coast of Singapore, ca. 1990. When it became clear in 1983 that there was no more space for a deepwater terminal, Paktank converted this 315,000-tonne supertanker into a floating storage facility with separate compartments for gas oil, fuel oil, gasoline, and other products. The ship was used until Paktank, in a joint venture with GATX Terminals Corporation and CBI Overseas, put its own terminal, named Tankstore, into operation in 1990.

land vessels sailed across the Rhine to Germany. Together with the storage it made a nice concept. They had large international customers.”⁵⁴ With the catchphrase *From tank to tank in one hand*, Pakhoed gratefully continued with this concept.

Another part of the rapidly growing chemicals industry which Pakhoed eyed with interest was chemical distribution. It had characteristics of a wholesale business and thus differed diametrically from the logistics activities Pakhoed was accustomed to. To gain a foothold in this new world, it was looking for a big acquisition or a stake in a holding. To this end, it expressed interest in American giant Univar Corporation, but this interest was not reciprocated. That changed in 1986 when Pakhoed was offered the chemical distributor McKesson from San Francisco for acquisition. Pakhoed did not have the knowledge to be able to manage the com-

pany independently, but neither did it have intention to. Even before the deal was signed, Chairman Crijns went to Univar again, where he offered McKesson in exchange for shares in Univar. This time, the Americans were interested and Pakhoed could finally take its first step in international chemical distribution. Admittedly, Pakhoed’s 35 percent share in Univar did not give it control over the company, but it was a start. Quite a start even, because Univar, with a turnover of 1.1 billion dollars and more than a 100 locations in the United States and Canada, was one of the five largest chemical distributors in America.⁵⁵

A company of accountants

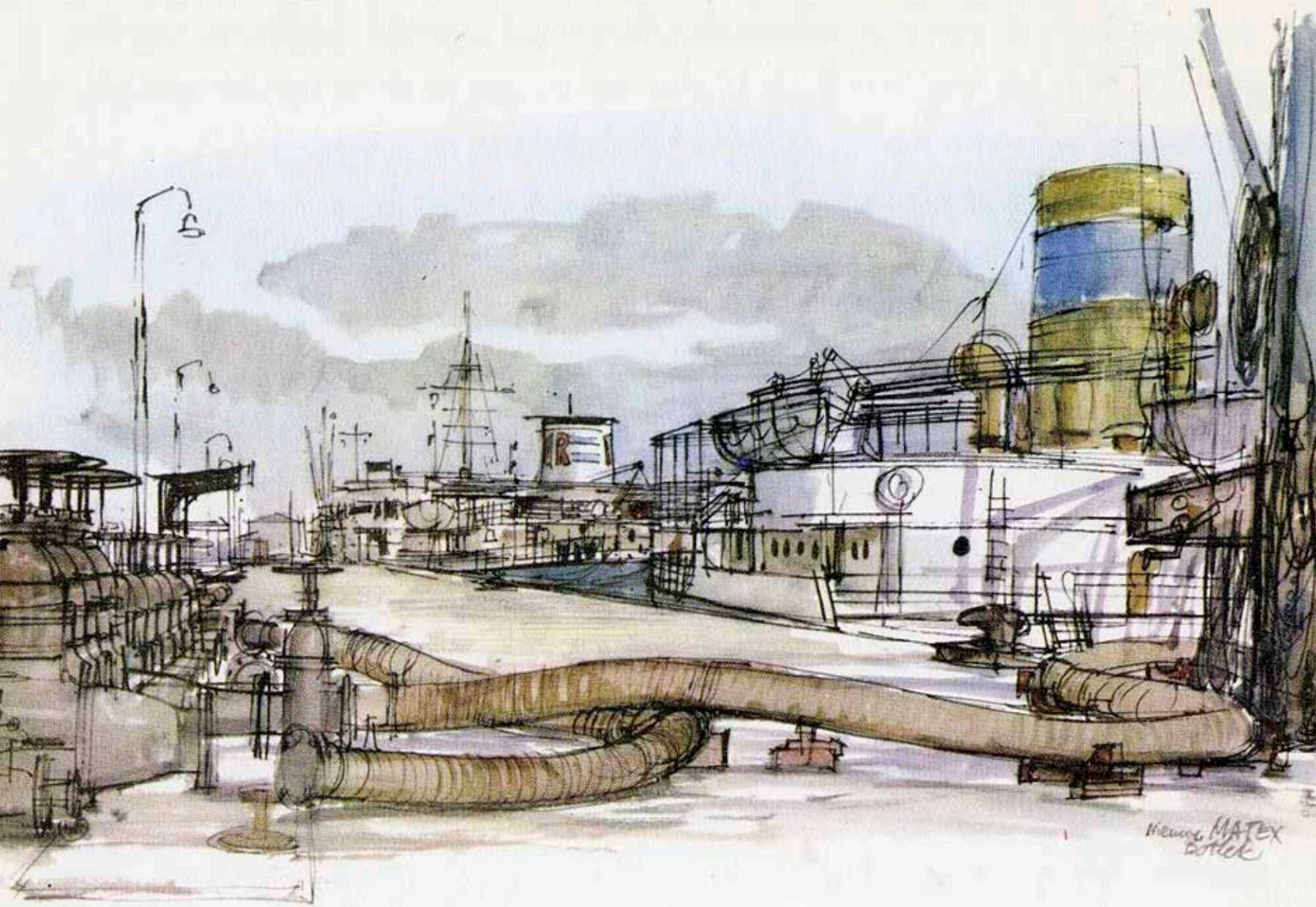
WITH ITS MULTITUDE OF ACTIVITIES, Pakhoed was a difficult business to run. After the Board of Directors struggled with various forms of management for several years, central management on financial results proved to be the most workable solution. Although the operational divisions set their own course, they were dependent on the Board of Directors for large investments. At the annual meeting in Beetsterzwaag where the funds were distributed, a competition ensued between the divisions for the largest share of the pie.

Often the Board of Directors’ distribution was based on progress achieved. When in 1978 Blauwhoed declined sharply, the Board of Directors invested, for example, only too happily in the already growing Paktank, which showed even better results because of that investment. Thanks to this spiral, Paktank grew into the main pillar of Pakhoed, while Paktrans had much less chance to develop.⁵⁶ “The holding company internally ‘functions as the bank’ for the operating divisions,” McKinsey concluded as early as 1972.⁵⁷ Because of this figure-based approach, Pakhoed was sometimes jokingly called “a company of accountants.”



4.
ROYAL
VAN OMMEREN
FAMILY BUSINESS ON COURSE

IN 1839 PHILIPPUS VAN OMMEREN FOUNDED THE FIRM PHS. VAN OMMEREN IN ROTTERDAM, WHICH INITIALLY FOCUSED ON SHIPBROKING ACTIVITIES AND AGENCIES. THE FOUNDER'S GRANDSON, PHILIPPUS III, LATER TRANSFORMED THE COMPANY INTO A LEADING SHIP-OWNER. HE STARTED WITH STOOMVAART-MAATSCHAPPIJ DE MAAS IN THE LATE 19TH CENTURY, EXPANDED VAN OMMEREN WITH AN INLAND SHIPPING BRANCH, AND FOUNDED TANK STORAGE COMPANY MATEX WITH HIS OWN RESOURCES. AFTER THE SECOND WORLD WAR, ALL ACTIVITIES WERE TRANSFERRED TO PHS. VAN OMMEREN.



BUILT ON THE FOUR PILLARS OF SHIPPING, INLAND SHIPPING, TANK STORAGE, AND AGENCIES THE COMPANY DID VERY WELL IN THE 1950S AND '60S. THIS WAS FOLLOWED BY A PERIOD IN WHICH THE SHIPPING INDUSTRY EXPERIENCED INCREASING FLUCTUATIONS, WHILE TANK STORAGE BECAME THE BACKBONE OF THE COMPANY. IN THE 1980S, A SEARCH FOR MORE STABILITY BROUGHT VAN OMMEREN TO THE TRADE. HOWEVER, THE TAKE-OVER OF AMSTERDAM COMPANY CETECO ENDED IN A DEBACLE, AFTER WHICH VAN OMMEREN DEVOTED ITS EFFORTS ENTIRELY TO TANK STORAGE AND TRANSPORTATION.

“It felt like being hit in the head by a cobblestone”

ON MAY 21, 1839 PHILIPPUS VAN OMMEREN (1807-1888) set himself up as an independent shipbroker and forwarding agent in Rotterdam. He began his working career sixteen years earlier in the business of his father, Jan van Ommeren, who was a shipbroker and agent of British sailing ships. He was just an employee then. His father could not offer him more for lack of financial resources. Jan van Ommeren was pessimistic about the future: since the Belgian Revolution of 1830, when the southern provinces rebelled against the Northern Netherlands, the political situation was unstable – and so was the future of trade and shipping. In 1837, Philippus again suggested to his father that he should make him a partner in his company. But the financial crisis, which started in America that same year, had a major impact on the Dutch economy and eroded the confidence of father Van Ommeren even further. His answer therefore remained unchanged and Philippus decided to take his destiny into his own hands. He founded the firm PHS. van Ommeren and set up office at Bierhaven Westzijde A 354.

Philippus had already gone through many upheavals in his private life. He married Gerarda de Bruijn in 1833, but this new happiness turned to great sorrow a year later. Van Ommeren became a father, but both his wife and his newborn daughter died several weeks later. In 1837, he married the sister of his first wife, Petronella Johanna de Bruijn. Since his first marriage, Philippus (born as Filippus) spelled his name with Ph, after his grandfather. This was, perhaps, a message to his father – rejecting the name he had given him.¹

Despite the reluctance of Philippus' father, the conditions in the Rotterdam port were favorable for starting a business. The Belgian independence struggle of the previous years had more or less forced the Dutch trade to shift its focus from the south to the east, resulting in a shipping agreement with Prussia. This meant a huge boost for inland shipping on the Rhine and thus for the port of Rotterdam. As a result, Rotterdam had a larger merchant fleet than Amsterdam for the first time in history, and it was on its way to becoming the largest port in the country. When the

← New Matex, Botlek, 1962.
Drawing: Otto Dicke.

←← Deck view of the motor
tanker Dordrecht (IV), 1928.



↑ “The good ship Philippus van Ommeren begins its journey in the port of Rotterdam in 1839.” Fictional drawing by Jo Spier with references to the corporate history of the company Van Ommeren. In the masts fluttering flags with the old blue logo and the new green-white logo from 1891.

Drawing: Jo Spier.

Netherlands recognized the independence of Belgium in 1839 the situation in the Netherlands calmed down.²

Philippus focused primarily on England, the powerful nation that sailed all the seas of the world. He traveled several times to London to persuade shipowners there to place their agency with him. For the first time on his own feet financially and carrying responsibility for the welfare of his wife and newborn son, these were unnerving trips. As he put it himself: “It felt like being hit on the head by a cobblestone.” In early July 1839, he was awarded the agency for four “reputable packages”: four ships of 130 tonnes.³

In the 1840s, Philippus obtained the agency for the Kölnische Schleppschiffahrts Gesellschaft, which gave him an important position in the transport between England and the Ruhr Area in Germany. Philippus devised creative solutions whenever he faced problems. When the canal through Voorne froze in winter cutting the route from the Rotterdam port to the North Sea, he moved the goods destined for England to Scheveningen (near The Hague) over land. From there, he shipped



↑ Philippus van Ommeren (1807-1888). Painting by Herman Mees, 1939.



↑ Hermanus de Jongh (1843-1923). Painting by Henriëtte Reuchlin, ca. 1918.

them to England in rented fishing boats. This allowed him to make decent profits in winter too.

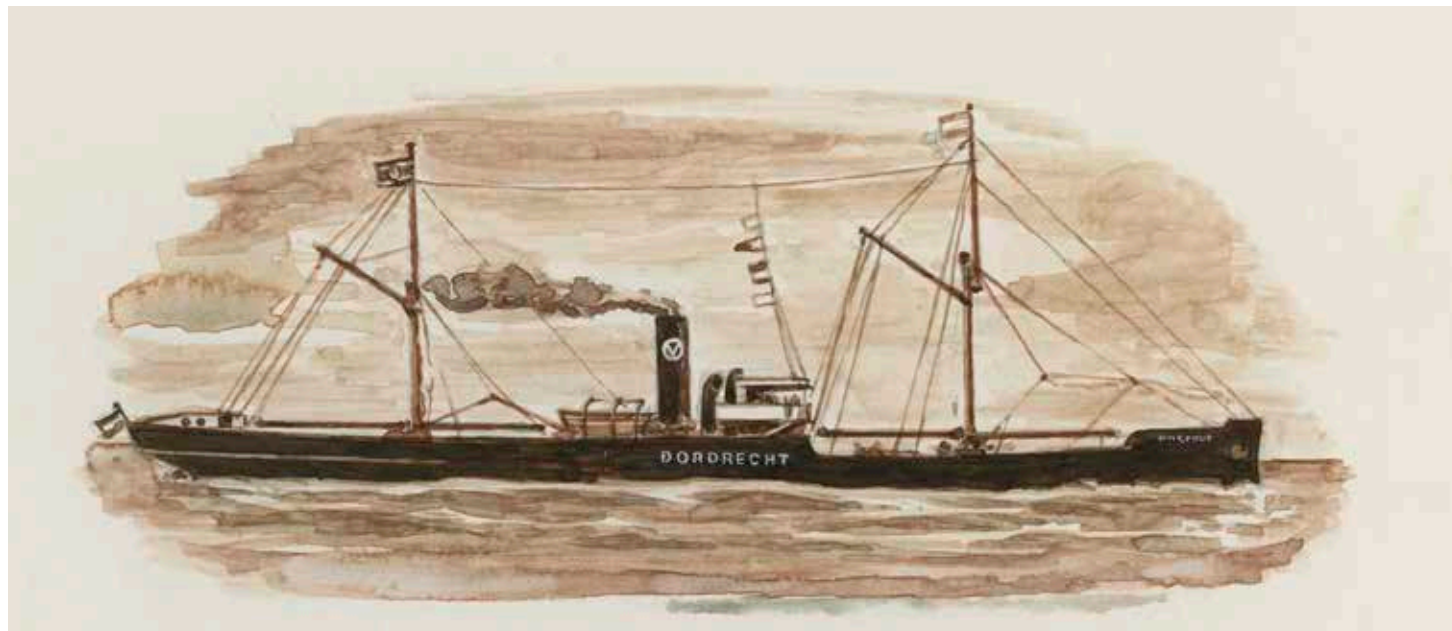
Continuity secured

PHILIPPUS WAS DOING WELL both in business and in private life. After the birth of his first son Philippus II in 1838, he had two more sons and three daughters. The family lived at Wijnhaven, where Philippus also held office, and they spent their summers at their country house in the Wafellaan in the suburb of Crooswijk. From 1851, he earned enough to be eligible for census suffrage, which was reserved for just 3.5 percent of the population. When Philippus II turned 17, his father took him on as an apprentice. Six years later, Philippus decided that his son had learned enough to become a partner. He was not going to alienate his son as his father did with him. Moreover, he could certainly use the extra help, because by 1855 he expanded his business with a new activity.⁴

That year, Philippus van Ommeren became a shipowner, bringing into service his first sailing ship, a brig named Minerva. After coming under pressure from the growing steam trade in the course of the 19th century, the sailing trade underwent an upswing after 1850 due to a strong increase in demand for shipping space. This demand was partly due to the abolition in 1849 of the two-centuries-old protectionist Navigation Act, which meant that foreign ships could now sail directly to England. Philippus acted as bookkeeper for the Minerva and recruited financiers – mainly among his relatives and acquaintances – based on the principle of the *partenrederij* – a contractual agreement for the joint ownership of vessels. Under the command of his half-brother George Theodoor, the Minerva sailed to destinations in Europe and North and South America. Even though fluctuating prices added an element of uncertainty to the trade, Philippus managed to expand his accountancy business in subsequent years, adding another four ships. Nevertheless, the shipping company was short-lived. Philippus’ somewhat conservative choice in favor of sailing ships was punished with the opening of the Suez Canal in 1869. This meant a definitive breakthrough of steamships and the end of the era of sailing ships. Philippus van Ommeren did not venture a transition to steamships. He sold his fleet between 1872 and 1874 and withdrew from the shipping world.⁵

A much bigger blow than that delivered by the failure of the shipping company was the unexpected death of Philippus II from pneumonia in 1868. This personal tragedy also had major business implications, because this son was Philippus’ intended successor. His two other sons, Aegidius Samuel and Richard, had already chosen other careers while the three sons of Philippus II were still too young to be involved in business. Philippus therefore put his faith in the fiancé of his daughter Gerarda: Hermanus de Jongh (1843-1923). This lieutenant-at-sea 2nd class had maritime knowledge and was almost part of the family. In 1871, shortly after he married Gerarda van Ommeren, the 28-year-old De Jongh was appointed partner at Phs. van Ommeren.

↓ The Dordrecht (I) was the first steamship that Philippus van Ommeren III and Hermanus de Jongh put into service in 1891. To reduce the risks, they placed it with a single ship company.



Seven years later, another Van Ommeren joined the company: Philippus III (1861-1945). Like his early deceased father, he started at the age of 17. After gaining valuable experience at the Amsterdam office of Van Ommeren, a partnership with the Van Es company, he was appointed as a partner alongside Hermanus de Jongh in December 1884. Founder Philippus van Ommeren could retire with peace of mind in January 1885: the continuity of the family business was secured. He spent his last years in Welgelegen, his large villa in the Muizenpolder, currently Parklaan 13. He died on June 27, 1888 at the age of 81.

Another shipping company after all

PHS. VAN OMMEREN HAD NOT OWNED A SHIPPING COMPANY since the first half of the 1870s, but it was still active in shipping through agencies. The company did particularly well out of the British shipping industry, which enjoyed a golden era in the 1880s, paying dividends in excess of 20 percent. Van Ommeren had shares in several steamships of Edward Harris & Co. and shared in their success. This English shipowner was in the habit of sending the shareholders extensive travel accounts together with the Annual Report. These detailed accounts, which read like manuals, as well as the high returns were an inspiration to Philippus III. They gave him an idea to add a shipping company to the company once more.⁶

Together with his uncle Hermanus de Jongh, Philippus founded the Steamship Company Dordrecht. This was a single-ship company: an incorporated company with one ship. This construction, which was very common in England but which was being used in the Netherlands for the first time, was designed to min-

→ When having several single ship companies created too much administrative pressure, Van Ommeren and De Jongh placed all vessels with Stoomvaart-Maatschappij De Maas, of which this is the first share, in 1899.

imize risks. Philippus and Hermanus bought together 46 of the 112 shares. The remainder was mainly sold to relatives and acquaintances in Rotterdam. In 1891, Dordrecht was taken into service. With a load capacity of 2,800 tonnes, the ship was meant for the timber trade in the Baltic Sea.⁷

The Steamship Company Dordrecht, where the ship was placed, fared well. In the first three years, the company managed to pay a dividend of around 10 percent every year. In 1894, when things were bad for the Dutch shipbuilding industry and the prices were low, Van Ommeren decided to order a second ship. This



↓ Ship model of the
Dordrecht (4). The ship
sailed for Van Ommeren
from 1928 to 1950.



→ Built in 1899, the Dordrecht II was one of the first new ships of Stoomvaart-Maatschappij De Maas.



was the steamship Sliedrecht, placed in an eponymous Inc. and put into service in 1895. The ship sailed on South Africa and the African west coast and earned similar dividends as the Dordrecht. This inspired Van Ommeren to establish another single-ship company, and he placed the steamship Barendrecht in it. The Barendrecht, with a load capacity of less than 1,500 tonnes, was the smallest of the three and was intended for the trade between Rotterdam and Riga.⁸

The partners enjoyed being shipowners. The only drawback they encountered was that the various single ship companies generated a lot of administrative work. For reasons of efficiency, they decided therefore to transfer all the ships to one incorporated company. On December 28, 1898 they changed the Steamship Company Dordrecht into Stoomvaart-Maatschappij De Maas. A few hours after this statutory change, on the night of December 28-29, the Barendrecht ran aground on the Danish coast. Fortunately for the two partners, the Barendrecht was still in its own incorporated company and the damage was thus limited. If the ship had stranded several days later, De Maas might never have been born. Instead, De Maas had a successful start. In the first three years, it sold the Dordrecht and Sliedrecht and put three new, larger ships into service: the Dordrecht II, the Katendrecht, and the Barendrecht II. The management of "De Maas" was formed by Phs. van Ommeren, which in practice meant that there was hardly a separation between the two companies. Over the years, they would become increasingly intertwined.⁹

→ Statue of a shipyard worker lifting a ship model. The Phs. van Ommeren company presented this statue to the Rotterdam Drydock Company on the occasion of its 50th anniversary in 1952. Artist: Peter Roovers.





↑ Henri Deterding (1866-1939).

A valuable friendship

SHORTLY AFTER FOUNDING HIS STEAM SHIPPING COMPANY, Philippus van Ommeren III. turned his gaze in a new direction – oil. Until the late 19th century, the oil industry focused on one product only: petroleum, or kerosene. Gasoline was mostly seen as a dangerous byproduct and often simply burned. In France, England, and Germany gasoline was used as fuel for stationary engines for small-scale industrial production, but there was not yet any large-scale application. Director August Kessler (1853-1900) of the Royal Dutch Petroleum Company (in short: the Royal Dutch) was among those who saw no potential in gasoline. This opinion was not shared by Henri Deterding (1866-1939), who joined the Royal Dutch as a transport and sales director in 1896. He saw a real future for the product. When Kessler died and the young Deterding took over, the company changed course.¹⁰

Deterding wanted to build a tank installation in a European port to sell gasoline from there. He chose Rotterdam because it already had an existing tank system – initiated in the late 1880s by Pakhuismeesteren – and because of its proximity to the Rhine, which provided easy access to the German industries. Deterding asked the Rotterdam city council for permission to buy a site in the Petroleum Port. Philippus van Ommeren, an agent for the Royal Dutch since 1896, helped promote Deterding's plans. Unlike Deterding, Philippus was very well connected in Rotterdam's administrative and business networks. Partly due to Van Ommeren's lobbying to bring the Royal Dutch to Rotterdam, Deterding was given the green light. The construction of two 3,900-tonne tanks began in November 1901. The tanks were intended for the storage of the Royal Dutch's Sumatran gasoline. This meant a huge increase over the 20-tonnes storage capacity that Rotterdam had



→ The Rhenania (I) was the first ship of Van Ommeren's inland fleet in 1903. It was also the first ship carrying gasoline on the Rhine.

It was the best possible moment for Philippus van Ommeren to be getting into the oil industry. In 1908 the first T-Model Ford rolled off the assembly line.

available for gasoline until then. Although Van Ommeren did not gain any direct commercial benefits from this enterprise, his support did earn him a friendship with Henri Deterding, which would prove very valuable later.¹¹

Later that year, Van Ommeren would do Deterding a great service once more. Having helped him secure a foothold in the Netherlands, he did the same in Germany by bringing Deterding into contact with Heinrich Späth, the manager of a small German refinery. Späth wanted to build a large refinery and a storage facility in Germany together with the Royal Dutch to break the monopoly of the US Standard Oil in Germany. Späth tried and failed to present his case at the The Hague offices of the Royal Dutch, but after he accidentally came into contact with Van Ommeren, the latter provided him access to Deterding. The meeting led to the establishment in October 1902 of the Benzinwerke Rhenania GmbH in Düsseldorf, headed by Heinrich Späth. This time, Van Ommeren was involved commercially. He took a modest share of about 3 percent in the German company.¹²

With locations in Rotterdam and Düsseldorf, the Royal Dutch still lacked one thing: transport on the Rhine. As a reward for his significant involvement Philippus van Ommeren received a 10-year transport contract for crude and refined gasoline on the Rhine. To be independent, he transferred his share of the German installation to the Royal Dutch. In September 1903, Van Ommeren put the Rhenania into service. This 744-tonne tank lighter boat was the first vessel in Van Ommeren's inland fleet and would be the first ship to transport gasoline on the Rhine.¹³

It was the best possible moment for Philippus van Ommeren to be getting into the oil industry. Partly because the car had been becoming more and more popular (in 1908 the first T-Model Ford rolled off the assembly line), the industry gained momentum and the demand for tankers increased. Van Ommeren also started sailing to Belgian ports in 1906 and put its first seagoing tank lighter boat into service: the Zeelandia, followed two years later by the Frisia and the Neerlandia. In 1914, Van Ommeren had a fleet of more than 6,100 tonnes and a sea tank fleet of more than 13,500 tonnes.¹⁴ In the meantime, Royal Dutch grew to be the world's largest oil company, partly due to its merger with Shell. Its market value increased from 6 to 55 million British pounds between 1907 and 1914. Henri Deterding remained in charge until 1936 and stayed Van Ommeren's friend and customer all this time.¹⁵

Old and New

FROM THE FIRST DECADE OF THE 20TH CENTURY, the firm Phs. van Ommeren acted as a shipbroker and freight forwarder and was active in maritime, coastal, and river transport. Being involved in such a wide range of activities did not, however, stop Philippus van Ommeren from taking on even more work. He saw that there was a need for more storage space for oil in the Rotterdam port and wanted to fill this gap in the market. However, his uncle and co-partner Hermanus de Jongh was slightly more conservative by nature and did not want to diversify further. Rather



↑ Philippus van Ommeren became aware of a demand for tank storage in the port of Rotterdam. In contrast to his co-partner Hermanus de Jongh, Van Ommeren did not ignore this gap in the market. In 1910, he founded Matex with private funds.

than to accept this, Philippus decided to finance the tank storage without the cooperation of the company.

He founded storage company Matex in Vlaardingen in February 1910. Philippus was the owner and director of Matex, and on May 3, 1911 he watched as the first ship was being unloaded at Parallelweg in Vlaardingen. It was the tanker Harry Wadsworth of Royal Dutch/Shell affiliate Asiatic Petroleum Co., which transported Russian oil. Only one other ship visited Vlaardingen that year, and Matex ended the year in red. The same happened in 1912, when the loss was twice as high as in the first year due to the acquisition of equipment from a bankrupt American company. Nevertheless, the future looked bright, because Philippus signed a contract for the storage of whale oil for Anton Jurgens' margarine factory in Oss. The decision not to focus exclusively on petroleum products paid off. Due to the large amounts of whale oil from Jurgens, Matex made a profit for the first time in 1913.¹⁶

After the First World War things improved rapidly for Matex. The company took over installations in Schiedam in 1923 and its storage capacity thus grew to 52,000 cubic meters. By expanding to Amsterdam, the AmateX, and acquiring additional facilities in Vlaardingen, Matex's storage capacity had more than doubled to 117,260 cubic meters by 1927. In 1928, Matex went across the border by taking a third share in a terminal in Belgium's Zeebrugge, the ZeemateX. The continuous increase in the supply of mineral, vegetable, and animal oils forced Matex to look for a new site in the late 1920s.

The intention was to use the existing site in Vlaardingen, the "old Matex," for the storage of petroleum products only. Van Ommeren bought a new site in Vlaardingen for the storage of edible oils in June 1929: "New Matex." The Batavian Oil Company (BPM, a subsidiary of Royal Dutch/Shell) expressed interest in tak-

ing over the old Matex and made an offer. Philippus agreed. A condition of the sale on July 1, 1929 was that Philippus and his New Matex would not be allowed to store any petroleum products. This clause would only expire in 1957, but it did not pose a problem due to the contacts with Anton Jurgens. Through mergers with Van den Bergh (into Margarine Unie) and the British Lever Brothers, his company had become Unilever in September 1929, with Jurgens as the first president of the Board of Directors. This alone meant that, right from the moment of its creation on December 16, 1929, the New Matex could lease out 90,000 cubic meters of tank space.¹⁷

SNOWY LANDSCAPES AT MATEX

MATEX STORED OILS IN TANKS at its site in Vlaardingen, but many products were still supplied packaged until the 1920s. After the First World War, for instance, large deliveries of coconut oil arrived in Rotterdam in barrels. These barrels often started to leak as soon as the vessels left the tropics and the oil collected at the bottom of the ship. When the ship arrived in the cooler Vlaardingen, the leaked oil would solidify, with the bottom barrels covered in a thick layer of coconut fat. These batches looked like a snowy landscape and, because they were so slippery, they were hardly popular among the workers who had to unload them.

Soybean oil was transported in cans that would be filled with gasoline on the route from Europe to East Asia. After cleaning, these 20-liter cans were filled with soybean oil and placed in a wooden crate two at a time. That is how they were shipped back to Europe. Despite the double packaging, these cans leaked heavily too. When the pallets with crates were lifted from the hold, it often rained soybean oil on the quay. The loss was attributable to the receiving party, which therefore urged the workers to unload the cargo as quickly as possible. That made the workers take drastic measures sometimes. They broke open crates and perforated cans. They collected the oil in bins from which they pumped it to the tanks. These attempts to limit the loss of oil left the site covered with tens of thousands of broken crates and perforated cans.

Eventually, these methods were recognized as unsustainable and it became customary to transport and store oil in bulk. Matex started doing this in 1910 and continued doing it as New Matex.¹⁸

Rejuvenation

It seemed that each initiative taken by Philippus van Ommeren III turned out well. The shipping company and the storage company were both successful, and Phs. van Ommeren was also doing well. Thanks to the booming port of Rotterdam, the forwarding and shipping departments had plenty of work. The company also acted as the agent for shipping lines that sailed all over the world: from Shanghai to New York, from Baghdad to Alexandria. Van Ommeren represented some twenty companies in total, including the Holland America Line, the General Steam and Navigation Company, and Japanese company Nippon Yusen Kaisha. For the latter, Van Ommeren entered into a collaboration with the Smith company, called

↓ Sample vials containing vegetable oils that are stored on the New Matex in Vlaardingen.





↑ Philippus van Ommeren III and Wilhelmina Alida de Voogt.



↑ Paul Nijgh (1867-1949).
Painting: Jan Damme, 1939.

Smithom. Phs. van Ommeren had foreign offices in Antwerp (since 1899), London (1914), Hamburg (1919), and Berlin (1922). From 1916 to 1924 Van Ommeren even had an office in New York, but it was not a success. The Rotterdam head office had been located in a mansion on Westerlaan since 1899. The company soon outgrew the mansion and the neighboring houses were purchased and connected to the mansion. Matex and Smithom were also run from here.¹⁹

Philippus van Ommeren married Wilhelmina Alida de Voogt in 1888. They had a daughter in 1907, who died shortly after birth. Van Ommeren remained childless for the rest of his life, just like his co-partner Hermanus de Jongh. The Van Ommeren family tree had many branches by now, so succession was never a serious issue. The partners appointed Paul Nijgh (1867-1949) at the head office after he had worked for five years at an Amsterdam subsidiary. The 24-year-old Nijgh was a grandson of the founder and a cousin of Philippus.²⁰ Nijgh was welcomed as a partner in 1910. Phs. van Ommeren then had three partners for the next seven years, until Hermanus de Jongh retired on December 31, 1917 at the age of 74. It had been thanks to De Jongh that the company remained in family hands after the death of Philippus II. He did a lot for the firm in the 49 years that he worked there. His fellow partners Van Ommeren and Nijgh were very grateful to him, but they also thought that being an old style shipbroker he was in the way of innovation. He resigned at their explicit request.²¹

In November 1922, Van Ommeren and Nijgh took control of the company by turning it into a incorporated company: Phs. van Ommeren's Scheepvaartbedrijf (Phs. van Ommeren Shipping). They each had half of the shares, but shared the management with a third partner, Hendrik Pieter van Vliet, who had worked his way up in the company. He was the first non-family member in such an important position.

Philippus continued to recruit family members with an eye on the future. In 1916, he asked the eldest son of his brother Pieter Johannes, Bernard Carel (1893-1986), to join the family business. Three years later, Bernard Carel's younger brother Philippus (1900-1994) gave up his architecture studies and ambition at the request of Philippus for a job at Westerlaan.²²

Fluctuations in shipping

→ Memorial dish marking the centenary of Van Ommeren in Amsterdam, 1976. After the opening of the Noordzeekanaal (North Sea Canal), Van Ommeren established itself in Amsterdam in 1876, where the company founded Van Es & Van Ommeren, together with P.A. Van Es & Co.

STOOMVAART-MAATSCHAPPIJ DE MAAS fared well in the First World War. Like many shipowners and shipyards in the neutral Netherlands, De Maas made huge profits and paid out dividends of up to 100 percent. After a difficult first year, when international trade stagnated, the demand for shipping tonnage began to increase in 1915 because many ships were lost during the war. However, the Dutch merchant fleet remained largely intact, so it could benefit from increased freight rates. In neighboring countries the tonnage shortfall was so dire that De Maas could sell its old ships Barendrecht, Dordrecht, and Katendrecht for good money. Other shipowners did this too. This trend reached such a scale that a law was introduced in





← In 1936, the Loosdrecht (II) was put into service. Because the situation of De Maas was bad in the 1930s, Philippus III financed the construction of the ship with his own money. That way, De Maas could meet the demand for the transport of crude oil. This helped the company get back on its feet.

→ The christening of the Loosdrecht (II), 1936.

1917 to prohibit this, for fear that the Netherlands itself would suffer tonnage shortfalls. That did not happen, however, because shipowners invested their profits in new ships, which led to the Netherlands having a relatively large and modern merchant fleet in 1919. This was also true of De Maas, which, in 1913, had a fleet of five ships with a total load capacity of 19,800 tonnes and, in 1919, had 11 vessels with a total capacity of 31,800 tonnes. Despite the investments required and the high dividends, its own reserve fund increased from 100,000 to 2,000,000 guilders.²³

From 1920 on, De Maas was one of the four Rotterdam shipping companies working together in the Vereenigde Nederlandsche Scheepvaartmaatschappij (VNS) along with four Amsterdam shipping companies.²⁴ The establishment of the VNS was the result of new opportunities that arose in 1919 after the signing of the Treaty of Versailles. This stipulated, among other things, that the German fleet should be decimated, thereby creating enormous opportunities for Dutch shipowners. They tumbled over each other to take on the sudden work but concluded very quickly that it was smarter to work together. The VNS was headquartered in The Hague and operated shipping lines to Africa, Australia, and Asia. De Maas and the Holland America Line together took on the Holland-British India Line. Through large-scale new-build programs the tonnage shortfall reduced quickly from 1920, and with it the freight rates – up to 75 percent – and profits. Contrary to expectations, the first half of the 1920s turned out to be a difficult period.

The economic crisis of the 1930s hit just as prices started to rise again and Stoomvaart-Maatschappij De Maas started to do better. Unlike, for example, the British government, the Dutch government held on to the Gold Standard,



making the guilder relatively expensive and Dutch products and services likewise. Dutch shipowners lost the market to their foreign competitors. This also affected De Maas, which laid up 40 percent of its fleet simply because that was cheaper than sailing at rock bottom rates. The large financial reserves melted like snow in the sun. When the demand increased for crude oil tankers, instead of the tankers for processed products, which made up most of the fleet of De Maas, Philippus van Ommeren financed a tanker with a capacity of 14,500 tonnes with his own money. It was put into service as the Loosdrecht in 1936 and achieved such good results that some months later a similar ship was ordered, the Barendrecht. De Maas was saved.²⁵

THE COURAGE OF HIS CONVICTIONS

PHILIPPUS VAN OMMEREN III WORKED FOR THE COMPANY, founded by his grandfather, from 1878 to 1932. Of these 54 years, he was an employee for seven, a partner for 27 and chairman of the board for 20 years. The last 13 years of his life he also bore the honorary title of “extraordinary commissioner.” The importance of this third Philippus van Ommeren for the company can hardly be overestimated. In his early years as a partner, he did what his grandfather could not: he created a successful shipping company. Later, he was responsible for the addition of an inland shipping branch and, ultimately, tank storage to the family business. Phs. van Ommeren’s Scheepvaartbedrijf benefited greatly from his extensive network – at the regional, national, and international level.

When his 50 years in service were celebrated, Philippus III named his main character traits as reasonableness, moderation, and a sense of duty. “As well as a little courage at the right time [...]. A little bit of courage, not recklessness, not carelessness, not mockery of the laws of economics, just the courage of one’s conviction at the right time.”²⁶ He was known as a sober, imperious man. He was sometimes feared by his staff because of his exactingness and impatience, but he was loved too because of his willingness to help look for a solution when, for example, someone had financial problems.²⁷

Next to his businesses, Philippus also had time for an impressive list of other positions. For a long time, he sat on the board of the Rotterdam Chamber of Commerce and Industry and held positions within the Dutch Shipowners Association, Society of Rotterdam Shipbrokers, and the Dutch Society for Industry and Commerce. Because of his extensive knowledge and skills he was also invited to sit on various government committees. He also promoted, using his administrative and financial resources, the welfare of seafarers and education. For instance, he made a contribution to the starting capital of the Nederlandsche Handels-Hoogeschool, the forerunner of Erasmus University Rotterdam.²⁸

Philippus’ wife Willy de Voogt (1866-1935) was also very socially engaged. She was a board member of the Dutch women’s association Tesselschade and co-founder of the Rotterdam Huishoudschool (domestic science school). When the couple moved to their estate Rust & Vreugd in Wassenaar in 1923, they dedicated themselves to helping widows in financial difficulties. They built housing complexes where the women could live for a nominal fee. The couple left almost their entire fortune to the Van Ommeren-de Voogt Foundation, which still makes financial donations to philanthropic, social, and cultural projects.²⁹

→ Philippus van Ommeren III (1861-1945).



Philippus van Ommeren was said never to be sick. The only two times he felt unwell were related to the issues that were most dear to him: his work and his city. The first time he had a breakdown was in the 1920s, when the New York branch was doing so badly that it was threatening to take down the whole company. The second time was in 1940, when the bombing of Rotterdam threw him into a depression. A few days before his death, he spoke to his cousins about this: “Guys, I’ve had a wonderful life, but the last four years should not have been part of it.”³⁰ Philippus van Ommeren III died on September 10, 1945 in Wassenaar.

Crisis and war

THE FIRST DECADES OF THE 20TH CENTURY showed very clearly the benefit of Van Ommeren’s diversified activities. The shipping industry kept the company in business during the First World War and a few years thereafter, but inland shipping took over this role in 1920s. It had stagnated completely during the war, but when the Ruhr Area came back to life in 1924, there was work again for the inland tanker fleet. In 1925, Philippus signed a contract with Deterding that gave him a near monopoly for ten years on the river transport of crude oil from Royal Dutch/Shell between Rotterdam and Vlaardingen and Germany, France, Switzerland, and Belgium. After a few years the Royal Dutch/Shell already wanted to review the agreement because they felt too dependent on Van Ommeren’s Fleet. After long deliber-



↑ The Drecht (VI), built in 1936, was seized by the German Navy in 1941 and taken to France by sea. It sank near Boulogne-sur-Mer in France on June 29, 1944.

ations, a new construction emerged in 1929: a working shipping company in which the two companies had an equal share. The Internationale Riviertankscheepvaart Maatschappij NV had a duration of twenty years, a fleet of 43 ships and was under the direction of Phs. van Ommeren's Scheepvaartbedrijf. Van Ommeren also had 10 tank lighter boats, which sailed for other customers.³¹ It was not for nothing that the 1932 Annual Report identified the inland tank shipping as "the only department of our company, which lies in the lee of the crisis storms."³²

As far as transportation of mineral oils on the rivers was concerned, there was not a cloud in the sky for Van Ommeren. There was more competition on the growing market of edible oils, including from Philippus' own New Matex, which also had several ships. At the height of the crisis, four Rotterdam companies, Phs. van Ommeren's Scheepvaartbedrijf, New Matex, Tankmaatschappij Dipping, and Pakhuismeesteren, decided to join forces. As of January 1, 1933 the four of them sailed under the name of Vereenigde Tankrederij (VT Group), in which Van Ommeren and New Matex had a share 15 and 20 percent respectively.³³

Of the fleet of De Maas, only the Barendrecht, the Mijdrecht, and the Dordrecht were still functional after 1945. The other ships were lost, along with a total of 74 crew members.

Thus Phs. van Ommeren's Scheepvaartbedrijf kept sailing toward its 100th anniversary in 1939. Philippus van Ommeren resigned as chairman of the board in 1932, at the age of 70. Paul Nijgh took over and appointed Philippus as extraordinary commissioner, an honorary position. Despite the difficult circumstances, the company was doing well. It was extensively represented in the major northern European (port) cities and was active there as shipbroker, freight forwarder, shipper, stevedore, and shipping agent for bunkering, passenger travel, and Rhine tankers.

The festive anniversary year was overshadowed by the outbreak of the Second World War. Like many others, Van Ommeren suffered considerable human and material losses during the war years. Of the fleet of De Maas, only the Barendrecht, the Mijdrecht (both after repairs), and the Dordrecht (intact) were still functional after 1945. The other ships were lost, along with a total of 74 crew members. The inland fleet was also affected.³⁴ The offices on Westerlaan survived the bombing of Rotterdam on May 14, 1940. On that day, however, the city was destroyed to such a degree that Philippus III became depressed and could not bring himself to come to Rotterdam anymore. This was especially a problem for New Matex, of which he was the sole shareholder. For the sake of the company's governability and in view of Philippus' age, the tank storage company, including the interests in IMATEX (in Immingham, U.K.), Amatex, Zeematex, and the VT Group, were sold to Phs. van Ommeren's Scheepvaartbedrijf on October 6, 1942. Two years later, in October 1944, the Germans blew up many port facilities in order to make them useless to the advancing Allies. The Vlaardingen installation was totally destroyed. The Amsterdam Amatex was spared the destruction because the manager had filled the tanks with drinking water and managed to convince the German soldiers that this was the city's last reserve of drinking water.³⁵

Merging

VAN OMMEREN GOT A NEW LEASE OF LIFE after the war. Because of the improving trade and the reconstruction throughout Europe, there was great demand for tonnage. Until 1950, Van Ommeren managed to generate good business every year. The shipbroking department, which reflected the upsurge in activity in the Rotterdam port during the reconstruction years, was a contributing factor. The corporate structure was reformed during that time. As of January 1, 1947 De Maas and Phs. van Ommeren's Scheepvaartbedrijf merged and for the first time all of Van Ommeren-related companies officially fell under the same umbrella. The once-clear distinction between the two – De Maas as the owner of the ships and Van Ommeren as expeditor and management – faded since Van Ommeren had also established its own (transport) fleet. Furthermore, money was needed to repair and expand the fleet and it was easier for the merged company to raise capital by issuing shares. This was initially done under the name of Phs. van Ommeren's Scheepvaartbedrijf. As of June 16, 1950 the shipping part was dropped from the name and the company was simply called Phs. van Ommeren.³⁶

↓ Freighter Kieldrecht sailed
for Van Ommeren from 1950
to 1969.





↑ In the late 1950s, the Amatex in Amsterdam was Van Ommeren's largest terminal with a capacity of 500,000 cubic meters. Photo: Frits J. Rotgans.

There were also personnel changes in the company's top management. A year after the death of Philippus van Ommeren, in 1946, Paul Nijgh stepped down as chairman of the Board of Directors. He became chairman of the Supervisory Board and remained in this role until his death in 1949. He was succeeded by Pieter Johannes van Ommeren (1902-1994), whose eponymous father was a brother of Philippus III. Pieter Johannes completed his law studies and began working as a lawyer in Paris, but the war forced him to join the family business after all. His older brother Philippus, who had joined the company back in 1919, was a member of the Board of Directors since 1946 and became chairman in 1951. Although the company was formally a public company since 1947 and, therefore, no longer a family business, the Van Ommeren family was still very much involved.³⁷

The Dutch economy grew fast in the 1950s and '60s. This was also the case with Van Ommeren, in particular with tank storage. Existing terminals were expanded and new terminals opened in Pernis and Hamburg (the Hansamatex) in 1952. Matex increased its storage capacity five-fold in one decade. The Amsterdam Amatex played an important role in this. In the late 1950s, it was the largest Matex-

terminal with a capacity of 500,000 cubic meters. Due to a lack of space, the terminal could not expand any further and Amatex's relative importance declined after that.³⁸

There was no limit to the growth of the Rotterdam port in this period. The port expanded rapidly, in part thanks to the active encouragement by the Rotterdam authorities. Unlike Amsterdam, the port was able to receive the largest ships, and in 1962 it was officially recognized as the world's largest port. Van Ommeren's port operations and tank storage grew accordingly. Besides the site in Pernis, which Matex took into use in 1952, the company built a larger terminal, with a capacity of 450,000 cubic meters, in the newly constructed Botlek Area in 1958. This grew to more than 900,000 cubic meters in 1970. Eventually, Matex also went to Europoort in 1971. Just like the Rotterdam port itself, Van Ommeren's storage tanks moved slowly toward the sea.³⁹

This turbulent development also made Van Ommeren a dominant party in tank storage next to Pakhuismeesteren. The two were obviously no strangers to each other. The lines inside the Rotterdam port were never very long, but in this

The lines inside the Rotterdam port were never very long. Willem Hugo de Monchy, who was a director at Van Ommeren in the 1920s and a commissioner from 1947, was a brother of Jean Antoine de Monchy, who, together with his son René Antoine, was in charge of Pakhuismeesteren.

case they could hardly be any shorter. Willem Hugo de Monchy (1894-1968), who was a director at Van Ommeren in the 1920s and a commissioner from 1947, was a brother of Jean Antoine de Monchy (1899-1957), who, together with his son René Antoine (1923-1988), was in charge of Pakhuismeesteren. There were serious discussions regarding a merger between the tank storage components of the two companies. Pakhuismeesteren decided in 1967 not to go ahead with this merger because their remaining activities would become unviable, or barely viable, without tank storage. Later that year, Pakhuismeesteren merged with Blauwhoed, which, unlike Van Ommeren, was interested in a merger of all business units.⁴⁰



→ Employees of New Matex on the Botlek unload methane pioneer, 1960.

→→ On February 10, 1959, Philippus van Ommeren IV laid the foundation stone for the new headquarters on Westerlaan.



↓ Bulk container ship Barendrecht (6), which sailed for Van Ommeren from 1978 to 1980.



→ In the late 1950s, Van Ommeren's fleet consisted of about sixteen vessels, including the Duivendrecht and Sliedrecht. The crew on board had its own customs, such as these "baptisms" on MS Duivendrecht. A crew member crossing the equator for the first time was smeared with oil residues and dirt, washed with soap and water, and then shaved. All this was done under the watchful eye of Neptune. Photo: Frans Croes.



↑ Just like many other shipping companies, Van Ommeren made use of the so-called "boordgeld" (board money). It was used to pay for various goods and services on the ships.

→ Relaxing with a beer on MS Duivendrecht, 1957.

→→ Barber on deck aboard the Sliedrecht, 1959. Photo: Frans Croes.



→ Van Ommeren's motor tug Trekvogel with four inland tankers near the Lorelei, ca. 1959.



Under tow

THE RHINE TOWAGE RAN IN THE BLOOD of many people at Van Ommeren. They went sailing because their father had done so before them. Others were "recruited": anyone who left his address at an unemployment office or a job fair could count on a visit from a man in a neat suit driving a grey Volkswagen Beetle. He spoke about Van Ommeren and that they could receive in-house training there to be qualified as seaman or engineer. The training was done on the Omnia, a ship that was permanently anchored at the Brienenoord island and which also served as an office. Students who did not live in the neighborhood slept on the hotel ship the Brinia. In the evening, they often took the ferry to Rijnvaarthuis, later disco Mallegat, on the south bank to drink beer.

Once you joined the company, you spent a lot of time away from home. A tow often consisted of four to six ships, but a big tug could sometimes tow nine barges. The procession would sail up the river at a speed of five miles per hour. This meant that for a return trip from Rotterdam to Basel you would be away from home for six to seven weeks with working days lasting from six o'clock in the morning until eight o'clock in the evening. The appeal of Rhine shipping, which was vital to Van Ommeren, was due to the comradely atmosphere on board and the stops in German ports, where many a sailor met his first girlfriend.⁴¹

If you worked hard and studied, for example, at the Abel Tasman maritime academy in Delfzijl, you could one day become a skipper. If you managed to do that, you had it made. At the inauguration of the motor tug Trekvogel on November 1, 1948 Paul Nijgh told skipper Van de Beemt: "This position brings great responsibility with it. I don't just mean the responsibility for your own boat and tow, but

more particularly the influence that emanates from your example to the crew of the entire Van Ommeren fleet and even to all of Rhine shipping.”⁴² The inland shipping branch – “the German-speaking part” – of Van Ommeren grew fast in the 1950s. Motor tankers were introduced during that decade, but towing also continued until the 1960s and ‘70s. As the fleet’s most powerful tug and one of the last of its kind, the Trekvogel grew into an icon.⁴³

A tugboat skipper started his upstream voyage on the Omnia, where he got a tow letter saying which barges he had to pick up, how big they were, how much they had loaded and what their final destination was. He devised his tow based on this information, after which he picked up the already laden barges from the so-called production place. This was done by slowly towing a barge toward its anchor, while it was being raised. This process was repeated until the entire tow was linked up. Since the Trekvogel was only equipped with radiotelephony and radar in 1962, the skipper had to rely on his five senses until then. When all the flags were in top, the bell of the towboat sounded a long roll followed by three or four strokes. Pious skippers often said the Lord’s Prayer, with their cap held before their eyes, asking for a safe journey – Van Ommeren’s inland fleet was a Roman Catholic stronghold – after which the long journey slowly got underway.⁴⁴

The voyage on the Rhine was infamous for its treacherous waters. The skipper had to negotiate shallows, strong local currents, and lots of traffic. It required a lot of experience, knowledge, and skill to maneuver his tow through all that unscathed. The Upper Rhine, in particular, was notorious for its shallows, which stranded ships and caused collisions. When the skipper lost control, he had to rely on passing tugs to be pulled loose again. Tugboat skippers were usually prepared to do this, provided they received a contribution to their beer fund.⁴⁵

CONTAINER? VOTAINER!

IN THE MID 1960S, THE DUTCH TRANSPORT WORLD fell under the spell of the container. Containers had proven their value in the shipping of military equipment (especially in the Vietnam War), but whether or not they were also suitable for commercial use was yet to be seen. When the SS Fairland from American shipping company Sea-Land introduced a container to the port of Rotterdam for the first time in 1966, no one could have imagined that this was the beginning of a dramatic change in mixed cargo transportation.⁴⁶

In 1965, Van Ommeren came across containers for the first time when the Moore-McCormack Lines, for which Van Ommeren acted as an agent, started to use them. However, Van Ommeren was at first not affected by *containeritus*. The company had sold its stevedoring subsidiary Progress to Müller in 1964, so it was not directly involved in mixed cargo. It closely followed the developments of new loading methods, but did not invest in a container terminal.⁴⁷

Instead, Van Ommeren decided to focus primarily on providing logistics services for container transport. Thanks to the liner trade and agencies, it already possessed the necessary infrastructure. It just needed to transform and adapt it to container shipping. The company realized early on that, in the case of



↑ Truck belonging to the Van Ommeren Transport Group, ca. 1980.

the container, transport over land would be at least as important as transport by sea. This led to the creation of the Van Ommeren Transport Group in 1973, later expanded through the acquisition of storage and distribution company Intexo. From the late 1970s, Van Ommeren could also transport containers due to the purchase of a number of multipurpose bulk carriers – ships that could carry both containers and bulk cargo.⁴⁸

Van Ommeren’s finest hour in the field of containers arrived in 1981 with the introduction of Votainer. This was the door-to-door transport for shippers that did not have enough cargo to fill a container, the so-called Less than Container Load (LCL). This service proved to be a niche in the market. In the late 1980s, the Votainer network consisted of thirty branches and forty agents across Europe, America, the Far East, and Australia. Votainer grew into one of the leading joint cargo operators in the North Atlantic area and grew by 15 to 20 percent every year.⁴⁹

In the 1990s, Van Ommeren decided to concentrate on its core activities of tank storage and transport. As a result, Votainer was divested in 1993, despite strong growth, followed in 1995 by a majority interest in storage and distribution company Intexo.



↑ The head office on Westerlaan, early 1960s.

“Although there are many bright spots, there are several cliffs that demand top steermanship skills.”

Steermanship

“ALTHOUGH THERE ARE MANY BRIGHT SPOTS, there are several cliffs that demand top steermanship skills. Especially when it comes to structural obstacles, course changes are necessary to ensure the continuity of the company.”⁵⁰ The Board of Directors used this metaphorical understatement to describe the year 1975, when the profits dropped to just a quarter of those for the previous two years.

All the pillars of the multifaceted company had their own problems during the 1970s. The inland branch was under pressure because of the construction of a steadily increasing pipeline network. This contributed to the tonnage surplus. Besides, after 47 years, there came an end to the collaboration with Royal Dutch/Shell in 1976. The sea shipping company, where tankers were giving way to dry bulk carriers since the 1960s, suffered mainly from irregularity. Peaks and troughs alternated rapidly, making the business difficult to manage. In addition, Dutch shipping companies faced increasing competition from cheap flag countries – countries with low tonnage tax or registration fees. The tank storage business was more profitable than the shipping company for the better part of the 1970s, but the oil crisis of 1973 showed that oil was a major factor in geopolitical relations and was therefore unpredictable. The most stable of the four sectors in which Van Ommeren was active was that of the agencies, but because it was also the smallest it was not enough to ensure overall stability.⁵¹

The 1970s, marked by the greatest postwar strike in the port of Rotterdam, were characterized by persistent inflation and growing social unrest. The company had to reinvent itself against this background. Although Van Ommeren had been a public company since 1949, the Board of Directors, seated on the 14th floor, was not known for its transparency. This was no longer accepted by employees, shareholders, unions, and the media, so things had to change. It was a sign of the times that the company had four different chairmen between 1965 and 1978, as many as between 1918 and 1964. Symbolically (but not causal) for the transitional period was that brothers Philippus and Pieter Johannes stepped down as commissioners in respectively 1972 and 1974. They were the last Van Ommerens in such prominent positions.⁵²

On September 1, 1977 Willem Brouwer joined Van Ommeren's Board of Directors. He became chairman on June 1, 1978. He set a new course together with Vice President Murk Muller and, from 1981, with the financial man, Renny Hendriksen. They thought that the way to balance the capital-intensive and cyclically sensitive shipping trade and terminals was to establish a large international trading company in addition to it. They took the first step in 1977 by splitting the company into four divisions: shipping, bulk storage and inland shipping, agencies and transport, and trade and insurances.⁵³

The latter, new division was based on the trade in mineral oil products and chemicals and initially operated from offices in Rotterdam, Bad Herrenalb (Germany), and New Orleans. The choice to enter trade had its critics inside the company. The shipping company and tank storage had always specifically adver-

→ Willem Brouwer, the newly appointed chairman of the board, visits the Holsatia, July 31, 1978.

→→ Miniature Van Ommeren storage tank made of pewter.



tised their independence, which they now no longer could, despite the small scale of the economic sector. Moreover, Brouwer expanded the trading division. The company entered the timber trade as Van Ommeren Timber Group. A takeover of the Hong Kong-based Sembodja made Van Ommeren a trader in chemicals between China and Western Europe. The company started to trade meat, cattle, sheep, and grain as Van Ommeren International Trading Australia (VOITA). By late 1982, Van Ommeren's trade organization owned eight companies with 14 offices in Europe, the Middle East, and the Far East.⁵⁴

Tank storage matures

BECAUSE OF THE OPEC OIL EMBARGO against the Netherlands, which was in force from October 1973 to July 1974, and the ensuing oil crisis, the 1970s were exciting years for the tank storage division. Despite these tensions, it was Van Ommeren's most profitable division for several years. The effects of the oil crisis only began to bite in 1977 and got particularly noticeable in 1978. While the world continued to build additional storage capacity, oil consumption stabilized after 1973. This put prices under pressure and kept occupancy rates low. As a result of the serious losses of the tank storage division in 1978, Van Ommeren decided on a number of measures, such as modernizing the existing terminals and a more equitable distribution of products.⁵⁵



Even before the proposed changes could take effect, external factors brought about a recovery of the Matex group, as the tank storage division was called. The Iranian Revolution, which ousted the Shah in January 1979, caused great uncertainty in the oil market, pushing prices up. With the previous crisis still fresh in the memory, the governments of the Netherlands and the United States decided to build up strategic reserves – a measure which Germany had already adopted a year earlier. As a large independent storage company, Van Ommeren was assigned a part of the reserves, which gave it some base in capacity utilization; in Rotterdam this was at 25 percent. This was one of the reasons why the tank storage division once more became Van Ommeren's most profitable division from 1981. The investment program went ahead anyway. Between 1978 and 1983, Van Ommeren spent 80 million guilders on improving treatment processes, implementing the latest safety and environmental standards and introducing automation.⁵⁶

The construction of the terminal on Pulau Sebarok, south of Singapore, put Van Ommeren's main competitor, Pakhoed, at a disadvantage, because it only arrived in Singapore after all deepwater quay space had already been allocated.

From the second half of the 1970s almost all of Van Ommeren's capacity growth came from abroad. It already had terminals in Belgium, Germany, and Britain, but the big leap forward came in 1975 in the shape of a partnership with International Tank Terminals of the Coleman family. Under the name International Matex Tank Terminals (IMTT), the international terminal network grew strongly. In addition to the United States, Van Ommeren was represented with (modest) terminals in Korea, Pakistan, and Bangladesh. This was followed in the first half of the 1980s by (participation in) terminals in Switzerland, Portugal, Ireland, France, Mexico, and Singapore and further expansion in the U.S. and Britain. In 1986, Van Ommeren reached a global capacity of 10 million cubic meters spread over 21 terminals.⁵⁷

The terminal in Singapore had an important position in that network, as more and more products from the Middle and Far East came to Europe and the United States. Van Ommeren recognized this development in time and began investigating the possibilities as early as 1980. The local port authorities showed interest in a partnership which led to the construction of the terminal on Pulau Sebarok, south of Singapore. This put its main competitor, Pakhoed, at a disadvantage, because it only arrived in Singapore after all deepwater quay space had already been allocated. Van Ommeren opened Singapore's first independent oil terminal on August 28, 1983. It had, at that time, a capacity of 484,000 cubic meters.⁵⁸

Besides the upgrading of the existing terminals and geographic expansion, there was a third development which played an important role in the maturing of the Matex group – the diversification of products. From 1980 on, that

strategy was firmly focused on three product groups: mineral oils, chemicals, and edible products. The definition was refined a few years later: mineral oils and gases, chemical liquids and gases, and animal and vegetable oils and fats. The spread was intended to bring stability (read: in order to be less vulnerable to oil crises) and it managed this well. The tank storage division proved to be Van Ommeren's money-maker year after year. Even in the years when the loss-making inland tanker shipping was also part of the division.⁵⁹

The merchant and the captain

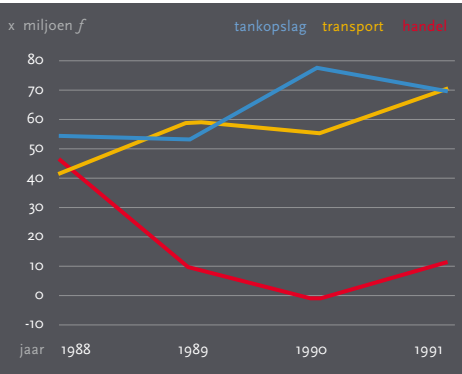
"MERGING WITH CETECO has boosted Van Ommeren's ability to greatly expand its trading activities. That has always been an explicitly stated strategy. Furthermore, Ceteco's policy runs parallel to that of Van Ommeren, with regard to the expansion of its core business in international trade and distributive wholesale business." On September 30, 1987 Van Ommeren's senior executive Brouwer, together with his Ceteco counterpart Jan Bakker, announced that Van Ommeren was preparing an acquisition of the trading firm.⁶⁰ They called Van Ommeren Ceteco or VOC a love match and did not shy away from comparing it to the eponymous symbol from the Dutch Golden Age.

Ceteco was represented in 30 countries and was highly decentralized. It worked together with local, autonomous partners and, therefore, traded a very wide range of products, from trucks to videos to home-produced jeans. The company, which was originally from Amsterdam, had started to focus increasingly on Latin America via Curaçao, which, at the time of the takeover, accounted for almost half of the turnover from the trade in consumer goods, including household appliances.⁶¹



→ Smiling faces at the opening of the show on the occasion of the merger between Van Ommeren and Ceteco. Five years later, the two companies separated again.

→ Embroidery showing various activities of Phs. van Ommeren, presented to Jan Hudig Dzn. upon his retirement from the company in 1973. Made by: C.S. Leeftlang-Oudenaarden.



↑ VOC's operating profits per department. Data from VOC's annual reports, 1988-1991.

Although Van Ommeren had already been involved in trade for several years, the desirability of this activity was still under discussion within the company. Perhaps that was why the Board of Directors refused to ask the Works Council for advice regarding the largest merger in the company's history.⁶² Former General Manager Carel van den Driest was among the skeptics: "Van Ommeren always made long-term investments and attached great value to customer relationships. I thought Ceteco was an opportunistic company that did not fit in with our culture."⁶³ Based on the market value after the announcement of the news, the prevailing thought was that a fusion would benefit Ceteco more than it would Van Ommeren. The trading firm's value rose by 14 percent, while Van Ommeren's share value decreased slightly. Brouwer, however, was convinced that this was the right path to take and persevered. Even after stock exchanges around the world crashed on Monday, October 19, 1987 (later labeled "black Monday") and the dollar depreciated drastically, which was an unfavorable development for Ceteco. As of November 27, 1987 the companies officially continued as Van Ommeren Ceteco NV.⁶⁴

"The merchant takes care of the cargo, the captain of transportation," was the motto of VOC.⁶⁵ That sounded good, but did not work well. Ceteco's "trendy trading guys in nice suits" and Van Ommeren's "orderly, solemn-faced shipping clerks" understood nothing of each other's ways. The corporate cultures proved particularly difficult to integrate; poor results did the rest. VOC was split into three divisions: tank storage, transport, and trade. The trading division had over half of the staff and the turnover of the entire company, but its results did not reflect this ratio in the slightest. In 1988, it was still over 30 percent of the overall results, in later years it was not even 10 percent. Shareholders, staff, and commissioners seemed to agree on one thing: they should cut off the trading division as soon as possible.⁶⁶

Carel van den Driest, a critic of the trading division in 1987, joined the Board of Directors a year later. Brouwer was himself a strong supporter of the merger, but he did not surround himself only with like-minded people. When Brouwer retired on January 1, 1991 the commissioners asked the 44-year-old Van den Driest to succeed him. Van den Driest had worked in Van Ommeren's tank storage for 17 years and influenced strongly the creation of the terminal in Singapore in the early 1980s. His appointment indicated the change in course.⁶⁷

In 1991, VOC sold several unprofitable trading operations, after which Van den Driest announced in February 1992 that he wanted to sell the entire trading division. This went faster than expected. Borsumij Wehry expressed an interest and was willing to get down to business quickly. As of May 27, 1992 the company's name was changed to Royal Van Ommeren – it was allowed to keep the designation "Royal" which VOC received in 1989. Royal Van Ommeren was now a company with two core activities: transport and tank storage.⁶⁸





5.

ROYAL VOPAK

A CONNECTING LINK



PAKHOED AND VAN OMMEREN PERFORMED A WIDE RANGE OF ACTIVITIES IN THEIR LONG HISTORY. THE TWO COMPANIES SHARED A BACKGROUND IN SEA, RIVER, AND COASTAL TRADE AND BOTH ACTED AS SHIPBROKER, STEVEDORE, AND SHIPPING AGENT. THEY BOTH HAD EXPERIENCE IN TRADE AND DEVELOPED INTO GLOBAL PLAYERS IN WET STORAGE. THERE WERE DIFFERENCES TOO. VAN OMMEREN, ORIGINALLY A FAMILY BUSINESS, WAS DRIVEN BY AN ENTREPRENEURIAL MINDSET, RESULTING IN MAINLY ORGANIC GROWTH. THE PAKHOED CONGLOMERATE WAS RULED ON MORE "ACADEMIC" PRINCIPLES. IT MADE ACQUISITIONS ON THE BASIS OF STRATEGIC ANALYZES, SPECIFICALLY TARGETED TO SECURE A FIRM FOOTHOLD IN A NEW MARKET. AS WAS THE CASE WITH THE ACQUISITION OF UNIVAR, FOR EXAMPLE, WHICH MADE IT INTO A GLOBAL MARKET LEADER IN CHEMICAL DISTRIBUTION.

IN THE 1990S, PAKHOED AND VAN OMMEREN EXPLORED THE POSSIBILITY OF A MERGER, WHICH LED TO VOPAK'S INCEPTION IN 1999. THE COMBINATION OF CHEMICAL DISTRIBUTION AND TANK STORAGE DID NOT CREATE THE INTENDED SYNERGY, CAUSING A ROUGH START FOR VOPAK. ONLY AFTER THE COMPANY MADE A CLEAR CHOICE IN FAVOR OF TANK STORAGE THERE FOLLOWED A PERIOD OF GROWTH. VOPAK'S INTERNATIONAL NETWORK OF TERMINALS BECAME AN INTEGRAL PART OF THE GLOBAL TRADE IN OIL, GAS, AND CHEMICALS. BY COMBINING LOCAL ENTREPRENEURSHIP WITH A CENTRALLY FORMULATED LONG-TERM PHILOSOPHY, VOPAK WAS ABLE TO UNITE THE QUALITIES OF ITS TWO PREDECESSORS AND DEVELOP THEM FURTHER.

Imbalance

PAKHOED AND VAN OMMEREN MERGED into Vopak in 1999. The merger had a long lead time, partly because both companies struggled with the question of which future strategy to choose. Throughout the first half of the 1990s, Van Ommersen, led by Carel van den Driest, was recovering from the trauma of the failed merger with Ceteco. Pakhoed, however, continued to pursue the acquisition trail and, as a result, got a new CEO in 1992: Klaas Westdijk. Along with Van den Driest, Westdijk played a very important role in the creation of Vopak.

Westdijk joined Pakhoed through the acquisition of Furness. This Rotterdam port company was sometimes called "Little Pakhoed": it was a shipbroker, forwarding agent, and stevedore, and it stored wet bulk goods. It also performed several non-maritime activities, such as car and truck dealerships. The total portfolio resonated well with Pakhoed's transport division. Furness proposed to take over Pakhoed's transport division, but Pakhoed preferred to turn the tables and took over its smaller look-alike. Two parts of Furness were cut off and transferred to the chemicals division in late 1990. These were the Theodora shipping company specializing in the transportation of liquid bitumen and Furness' chemical terminal Antwerp Cleaning & Storage (ACS). This modern terminal also had a symbolic value for Pakhoed, which had failed earlier to gain a foothold in the port of Antwerp. All other activities performed by Furness were added to the transport group, which continued as the Furness Pakhoed Transport Group (FPTG). Westdijk became a member of Pakhoed's Board of Directors.¹

In the early 1990s Pakhoed was divided into four divisions: Paktank International, Pakhoed Corporation, FPTG, and Gebr. Broere. It appeared more balanced than it actually was. Paktank, Pakhoed Corporation, and Broere were all active in the storage and transportation of oil and chemicals. Apart from that, Paktank, the world's largest independent tank storage company, was disproportionately larger

← Gate terminal Netherlands.

←← Vopak Europoort, 2015.



↑ Tank terminal Deer Park in Houston.

than the other divisions. The tank storage part invariably accounted for the largest part of the total profits and, in some years, did even better than Pakhoed as a whole. This top-heaviness became even more prominent when new terminals were opened in Thailand and Estonia in 1992 and 1993 and when Panocean Tank Storage and Panocean USA were acquired in 1993. With the incorporation of the Panocean companies the total storage capacity, including holdings worldwide, amounted to nearly 15 million cubic meters, of which more than 5.5 million in Rotterdam.²

Westdijk became Pakhoed's Chairman of the Board in 1992. He was initially flanked by Jan Berghuis and, in the second half of the 1990s, by Gerard Krans and Ton Spoor. Led by Westdijk, Pakhoed began a restructuring exercise, aimed in particular at integrating the recent acquisitions into the organization. He put an end to conflicts of interest between Broere and Paktank and transferred warehouses for packaged chemicals from the transport group to the chemicals branch. This led to a clear separation of oil, chemicals, and FPTG – which continued under the name Furness. The divisions were given more administrative autonomy, which was



↑ Klaas Westdijk, 1996.

expected to lead to a more agile decision-making. The next step was to remedy the imbalance in the company. Westdijk thought the solution could be found in the fast-growing chemical industry. His policy focused on fulfilling as many functions as possible between chemicals producers and final consumers, with an essential role for distribution.³

Pakhoed's metamorphosis

WITH ALL THOSE MERGERS, ACQUISITIONS AND REORGANIZATIONS, there was hardly a two-year period in the history of Pakhoed when the company would not undergo any changes. Yet, even for Pakhoed 1996 was particularly drastic. The company underwent a metamorphosis in just a few months that year.

In addition to the 35 percent stake which Pakhoed had in the US chemical distributor Univar Corporation since 1986, it also acquired 49 percent of Univar Europe. Both minority interests yielded little control in practice. That became painfully obvious in 1994 when Univar Europe decided at the last moment not to go ahead with the acquisition of the French chemical distributor Lambert Rivi re, to the chagrin of Pakhoed. Pakhoed then decided to take over the French company itself in 1995. Westdijk: "We crossed the Rubicon with this acquisition. There was no turning back."⁴ Chemical distribution thus became one of Pakhoed's activities, which meant that it was now competing with Univar. To avoid conflicts of interest, Pakhoed used the contractual option to transfer Univar Europe to the American majority shareholder Univar Corporation.

Pakhoed then examined its interest in the American company. That same year Westdijk talked to the Univar's top management in America. He knew they were going through difficult times and offered them a choice: "That minority share did not give Pakhoed a say in the running of the business and was therefore no use to us. So I told them that I had to sell or buy. Ideally I wanted to buy, but not without their cooperation. After a few days of bickering we agreed."⁵ Pakhoed thus became the full owner of Univar in Europe and the United States for more than half a billion guilders. In a single blow, it became the world's largest distributor of chemicals.⁶

The acquisition of Univar signaled the end of Pakhoed's centuries-old port operations. Since its reorganization in 1993, Furness already served largely as an independent company. This made it relatively easy to cut it loose from the rest of the group. Once it became clear that the acquisition of Univar was going ahead, Pakhoed looked for a buyer for Furness. Furness was eventually sold to Hollandia Industri le Maatschappij (HIM) of Rob Lubbers. On July 1, 1996, Univar became part of Pakhoed, while Furness was struck off its books on the same date. This completed the metamorphosis. From a company with many activities Pakhoed thus turned into a company resting on two pillars: chemical distribution and tank storage. It also became much more international: With Furness it took leave of some 2,100 almost exclusively Dutch employees, while it took on more than 3,200 people with Univar, all of whom worked abroad.⁷

The acquisition of Univar brought equilibrium to Pakhoed. With the counterbalance of the enormous distribution company it became less dependent on its tank storage activities. Klaas Westdijk foresaw a golden future for chemical distribution: “It seemed at the time that the limits to oil storage had almost been reached, while the chemical distribution still had an enormous growth potential.”⁸ Critics said Pakhoed and Univar were incompatible and pointed out the differences between the two companies. Paktank profiled itself emphatically as an independent storage company, while Univar as an owner of goods participated actively in the trade and, therefore, was not independent. The business models were also incompatible: in chemical distribution you made profit through small margins at a high turnover rate, while in tank storage you made money through big margins at a low turnover rate. Westdijk acknowledged the differences, but did not see them as insurmountable problems. “I considered them separate, but related businesses. In areas such as safety, environment, and logistics the companies could benefit from each other’s knowledge and experience. I think there was no problem managing the two companies from a group perspective. There was hardly any room for synergy, but that wasn’t my intention either.”⁹

A rejuvenation treatment for the old lady

JUST LIKE PAKHOED, VAN OMMEREN WAS ON A QUEST in the early 1990s. After the failed trade adventure with Ceteco, it was facing in 1992 the challenge of positioning itself on the market again. The company was headed by the triumvirate consisting of Carel van den Driest, Roelof Hendriks, Rick van Westenbrugge. The magic word was henceforth *focus*: “The almost complete sale of the commercial interests paved the way for the conversion of a breadth strategy to a depth strategy.”¹⁰ Van Ommeren was divided into three divisions: tank storage, shipping, and transport services – with a similar range of activities as Pakhoed’s Furness. The goal for the near future was to make the transport and storage of liquids important. Van den Driest: “We saw Van Ommeren as an old lady. She had a lot of experience, but was not so nimble anymore. In such a case, you must avoid major shocks by implementing changes gradually. But that the lady had to go to the gym, that was clear.”¹¹

Old lady Van Ommeren met a fanatical fitness instructor in the form of the Board of Directors. In 1993, the trio wrote: “Our company is going through a profound change. Such a change demands that we move forward without any detours, accepting the inevitable sacrifices and painful measures.”¹² That year Van Ommeren withdrew from the container industry, sold the last trade interests and transferred the heavy marine transport vessels from Dock Express Shipping to a partnership with Wijsmuller. This was followed in 1995 and 1996 by further downsizing through a demerger of storage and distribution company Intexo and Van Ommeren Shipping, the dry cargo fleet.

Meanwhile, Van Ommeren paid much attention to the modernization of existing terminals, in order to continue to meet the tightening safety and environ-

→ Pakhoed employees, 1995.
Photo: Voets & Van Leeuwen.





↑ The Board of Directors of Van Ommeren, 1992. From left to right: Roelof Hendriks, Rick van Westenbrugge, and Carel van den Driest.

mental requirements. There was also room for new construction. Between 1992 and 1995, Van Ommeren expanded its operations to Sweden, India, Fujairah (one of the United Arab Emirates), and China and thereby increased its storage capacity from 11.5 to 13.3 million cubic meters. In total, there was some 110 million cubic meters of independent storage available globally, of which Van Ommeren owned more than 10 percent. It shared the second place with the American GATX, behind market leader Paktank. Van Ommeren operated in three product groups: mineral oils (about 70 percent of the capacity), animal and vegetable oils and fats (about 15 percent), and chemicals (about 15 percent). Unlike Paktank, Van Ommeren did not store any crude oil.¹³

The fleet also received new impulses. Van Ommeren invested in new double-hulled tankers and acquired a majority stake in Chemgas, a company with a fleet of coastal and inland vessels for specialized gas transportation. From 1995, Van Ommeren ran three divisions -- tank storage, tanker trade, and transportation services. The tanker fleet of about 180 vessels, the vast majority of which consisted of inland vessels, was still impressive.¹⁴

Another challenge in the rejuvenation of the old lady was to make the organization “flatter, more decisive, and more transparent.” With the clear focus on activities around liquids, the Board of Directors looked for predictability. Van den Driest: “Predictability is also clarity. Everyone knew that we only invested in terminals and tankers, so nobody would come knocking on our door with proposals in other areas. That is how Van Ommeren became a company with a great mutual trust and confidence in its leadership.”¹⁵

That leadership still displayed characteristics of a patriarchal family business until the 1990s. Many employees were afraid of the “the 14th floor,” where the Board of Directors was located. Van den Driest: “That floor also had a totally different atmosphere to the rest of the company. It had that deep pile carpet you sank into up to your ankles and the walls were covered with beautiful old paintings. Many people were very impressed by that.”¹⁶ Van den Driest did away with the outdated class distinction emanating from the office. Henceforth, anyone could walk into that office.

Good idea, but how?

BOTH PAKHOED AND VAN OMMEREN were busy with internal changes in the 1990s, but they also kept a close eye on the world around them. That world was rapidly becoming smaller with the advent of the personal computer in the 1980s and the internet that spread from 1990. While European markets stabilized, markets around the world grew closer. This expansion of scale was a vital factor for global logistics providers. Both companies therefore explicitly defined growth as their goal. The big similarity in activities more and more often led to the question whether a merger was a real possibility. Van den Driest: “From our Rotterdam headquarters we saw, of course, all kinds of differences. But the further away you were from

Rotterdam, the more illogical it seemed that we were not working together. They did not understand that at all in Singapore, Japan, or Brazil.”¹⁷

The idea of a merger between Van Ommeren and Pakhoed was nothing new. In the 1980s, there was already talk of a collaboration. Directors from both companies often knew each other personally because they worked in the same ports around the world and had dealings with the same customers. Two such examples are Piet Delhaas, marketing director at Van Ommeren Tank Terminals, and Jan Brouwer, Paktank’s Chairman of the Board. Despite the competition, they got along well and were in favor of a merger. Brouwer: “It was the most logical thing in the world. We just knew that when a customer flew to the Netherlands from the other side of the world he would be sitting at our table in the morning, and he would be talking to Van Ommeren in the afternoon. We were only in each other’s way allowing the customer to reduce our margins. Actually, the way we were doing things was totally wrong.”¹⁸

↓ De Paktankterminal in Hamburg, 1994.





← The Botlekterminal was the historic heart of Pakhoed. The company refused to divest the terminal. This may have frustrated a merger in 1998.

Photo: Voets & Van Leeuwen.

In 1992, when Klaas Westdijk had just taken over at Pakhoed, he discussed the subject for the first time with Carel van den Driest, who had been in charge of Van Ommeren for a year. The talks failed early on because the parties could not agree on who would sit on the Board of Directors and the Supervisory Board. Four years later, in 1996, the companies were back at the negotiating table. This time the talks ran parallel to the acquisition of Univar by Pakhoed, which had already progressed very far. Van Ommeren saw no benefit in this and broke off the talks.¹⁹

Despite the unsuccessful attempts, both parties saw a merger almost as an inevitable step. Hoping to objectify the process, they asked former minister Pieter Winsemius to intervene as an independent mediator. This idea worked. The parties came closer to each other than ever before and announced the merger plans on March 2, 1998. However, there was yet another hitch, caused by differences in the corporate culture and their visions for the future. The consensus was that it was no longer possible to grow in the tank storage market. Pakhoed therefore saw a promising future for chemical distribution, while Van Ommeren preferred to focus on the tanker trade and the modernization of existing terminals. Van Ommeren, with the Ceteco debacle still fresh in its memory, was also downright suspicious of anything to do with trade. The difference in visions bred mutual distrust. The distribution of administrative functions also caused friction: Six people sat at the table, but there were only four positions available. Member of Pakhoed's Board of Directors Ton Spoor: "Actually, the merger process just took too long. It meant we had time to disagree."²⁰

"Actually, the merger process just took too long. It meant we had time to disagree."

A demand from the European Commission became the last straw. To prevent the merged company from becoming too dominant in the Rotterdam-Antwerp tank storage business, part of the capacity would have to be branched off. The consensus was that Van Ommeren would divest its Botlekterminal (one million cubic meters) and Pakhoed its Pernis terminal (350,000 cubic meters). Van Ommeren would also sell its stake in Gamatex Antwerp. When Brussels came with an additional requirement for a reduction of 500,000 cubic meters, it could be met by divesting Pakhoed's Botlek terminal rather than the one of Van Ommeren. Against the background of the already sober atmosphere, this was a sacrifice that Pakhoed was not willing to make. The Botlekterminal was the historic heart of the company where many of its people worked. That is why they pulled the plug on the talks. "In such a process everyone naturally defends the interests of their own company," was the telling statement of Pakhoed's spokesman on June 25, 1998, when it became known that the merger was off.²¹

CALLING OFF THE MERGER was received with incomprehension and disappointment. The fact that both companies saw their stock price plummet showed that shareholders would have liked to see the merger go ahead. The unions also expressed their dissatisfaction. A. Scholten of the CNV BedrijvenBond summed it up as follows: “The two companies have either gone about it amateurishly, without first consulting Brussels, or they have seized upon that because they discovered that because of their culture they do not really fit together. It could also be that Van Ommeren shied away due to unfamiliarity with the distribution of chemical products, in which Paktank invests heavily.”²² What remained was the image that the proposed merger company with a turnover of over 7 billion guilders and with 9,000 employees did not materialize because Pakhoed and Van Ommeren could not agree on the disposal of 500,000 cubic meters of tank storage – less than 3 percent of the total joint capacity.²³

The market conditions that had brought both companies to the negotiating table in the first place remained unchanged. It was known that both companies were looking to scale up, which led to rumors about other possible combinations. Van den Driest communicated in February 1999 that Van Ommeren “urgently needed a big partner.”²⁴ Other than Van Ommeren and Pakhoed, there were four major independent players in the international tank storage market that seemed to qualify: GATX (U.S.A.), Oiltanking (Germany), ST/Kaneb (U.S.A.), and LBC (France). Collaboration with tanker companies such as Odjell and Stolt-Nielsen were also among the possibilities. However, no concrete plans ever materialized involving those parties. Meanwhile, shareholders of both Pakhoed and Van Ommeren exercised pressure to bring the two companies back to the negotiating table via the Dutch Investors’ Association (VEB). Under the slogan “Vopak, strong together,” they tried to get a new merger on the agenda in the media and at shareholder meetings.²⁵

Pakhoed and Van Ommeren indeed started to talk again. It was Westdijk who offered an opening: “I felt really bad that the merger had failed. We had the opportunity to create such a wonderful Dutch company! I then phoned Carel and said I was willing to give up the Botlek terminal after all.”²⁶ Van den Driest was happy to take up the offer: “The Supervisory Board and shareholders did not understand why the merger had not gone ahead. That Pakhoed wanted to give up the Botlek terminal, offered a new opening.”²⁷ With a newfound gusto for the merger, the two came to a solution for the staffing of the Board of Directors: They would both resign so that the four others would jointly form the first Board of Directors. On the last tricky matter, the strategy, they decided to keep both tank terminals and chemical distribution on board and look for synergistic benefits. The two divisions had to complement and reinforce each other, so that Vopak became a logistics service provider with activities throughout the whole petrochemical chain.

→ After Royal Pakhoed and Royal Van Ommeren signed an agreement to merge into Royal Vopak, a toast was made to the future of the new company, November 4, 1999.



This virtually completed the merger, as the plans of 1998 were still relevant in many other respects. In early July 1999, 13 months after the previous talks collapsed, Van Ommeren and Pakhoed announced their merger once more and on November 4, 1999 Royal Vopak was born. Under the leadership of Chairman Ton Spoor, Vice Chairman Roelof Hendriks, Niels von Hombracht, and Rick van Westenbrugge, the new giant could finally show the world what it could do.²⁸

A lack of chemistry

THE COMPREHENSIVE SENSE OF INEVITABILITY at the heart of Vopak’s origins was mainly related to tank storage. In that market, Pakhoed and Van Ommeren were renowned players and market leaders. Despite a long history of competition, they knew and respected each other, and it seemed fairly easy to integrate them. However, Univar, which was brought in by Pakhoed, complicated the collaboration to a large extent. Besides being a global market leader in tank storage, Vopak was also one of the world’s leading companies in chemical distribution. The goal was to keep both top positions, but nobody knew yet how that was supposed to happen. Attempts to find an answer to that issue split up the company’s leadership within a year. On June 13, 2000 Vice President Roelof Hendriks left because of “differences of opinion on policy matters.” A month later, Rick van Westenbrugge left too.²⁹

After the departure of the two main advocates of the tank storage business – or rather opponents of chemical distribution – the case was settled. It was decided to reduce shipping activities, maintain tank storage at the current level, and to double the chemical distribution in three to five years. In November, Spoor,



↑ Ton Spoor.

Von Hombracht, and new Board member Paul Govaart affirmed this policy by paying 1.1 billion guilders for the acquisition of the British Ellis & Everard – the fourth largest chemical distributor in the world. Ton Spoor: “This acquisition fitted into our strategy. It gave us a wider coverage in Europe and significant synergy benefits in the United States.”³⁰ Moreover, Vopak trumped German competitor Brenntag, which took over Holland Chemical International in September, thus becoming the world’s largest retailer.³¹

The tension and division at the top affected the whole company. There was “a kind of continuous beauty contest,” in which everyone did his best to emphasize the importance of his own business.³² Employees in the tank storage business, especially those with a background at Van Ommeren, found the strategic choices difficult to stomach. Niels von Hombracht: “In hindsight, we devoted far too little attention to the ‘soft’ side of the process. We had contracted the Boston Consulting Group to secure the merger but they were mostly technocrats. In a merger, two business identities are destroyed. We neglected to replace them with a new one.”³³ Ton Spoor agreed: “That was, I think, also because of all the previous failed merger talks. When the merger finally came through, we said ‘now it’s over with the whining and we have to get to work.’ Maybe we paid too little attention the cultural differences in the process.”³⁴

The major internal divisions were compounded by disappointing results. In 2000, Vopak made an operational loss. Despite frantic efforts, the tank storage and distribution activities hardly reinforced each other, failing to produce the envisaged synergies. The following year things were much worse and the profit forecast had to be revised downward several times. The failed implementation of a new IT system in the chemical distribution division cost Vopak 75 million euros. The company’s debt was historically high and the market value historically low. Most importantly, the operating results of chemical distribution were very disappointing. As a result of overproduction and recession in North America, following on the dot-com bubble’s bust and the 9/11 attacks, the margins were under pressure and profits evaporated. The position of Chairman of the Board Ton Spoor became untenable. He resigned on January 28, 2002. Spoor: “That was inevitable. In retrospect I think it was simply not possible to really create an integrated chemical logistics company, as was the original idea. It just wasn’t possible.”³⁵

That conclusion was shared by Spoor’s successor, American Gary Pruitt who came from the distribution arm. In April 2002, Vopak announced its intention to split the activities. Pruitt stated bluntly: “There is a solid company in the market in which the activities complement each other excellently. But major synergy effects? No, they are not there. You should not be looking for them.”³⁶ This generated a storm of criticism among the shareholders against the Board of Directors and the Supervisory Board. They were accused of vacillating policies, causing Vopak to lose hundreds of millions in market value and becoming a takeover target. In a six-hour meeting in June, the shareholders eventually agreed to the split. Chairman of the Supervisory Board Dirk de Kat resigned.³⁷

→ Commissioned by Vopak, artist Annejole Jacobs-de Jongh several times painted a tank. Miniature versions were made of these tanks that were used as gifts.



From July 1, with retroactive effect from January 1, the chemical distribution arms, led by Gary Pruitt, continued operation under the heading of Univar. The other activities, with tank storage as its main component, remained at Vopak, which was headed by the returning Carel van den Driest. Characteristic of the difficulties that plagued almost every undertaking since 1998 was the required issue of shares to fund the split yielded too little. Shareholder HAL Holding, which stood guarantor for the released shares, thereby saw its stake in Vopak and Univar increase from an already sizeable 39 percent to over 46 percent.³⁸

Following a steady course

BECAUSE OF HIS HISTORY AT VAN OMMEREN, Carel van den Driest was well informed about the situation on the tank storage market and about what had been going on at Vopak. Added to that, he had experience with a failed merger: as Chairman he put an end to Van Ommeren Ceteco in 1992. The lesson he learned was about the importance of unity among the leadership of a merged company. “Everything stands or falls with that. Even the most logical merger is doomed to fail without a clear direction.”³⁹ The Board of Directors of the slimmed Vopak was completed by the still incumbent Paul Govaart and the newly appointed 43-year-old CFO Jack de Kreij, former partner at PricewaterhouseCoopers. Their mantra was “follow a steady course.” To achieve that, it was important that everyone should cooperate. Van den Driest: “On one of the first days we had a meeting with a large part of the managerial staff. I then announced that some things were going to change and that everyone had a chance to get used to the changes. We would say goodbye to those who were still not aboard by the end of the year.”⁴⁰

With the conflict between storage and distribution out of the way, the Board of Directors made sure that “Pakhoed versus Van Ommeren” sentiments would not become the next big problem. Of the few people who refused to follow the new course, Van den Driest deliberately asked former Van Ommeren people to leave first. It was a clear signal that old alliances and antagonisms no longer existed. But that was only the beginning. Vopak was to have its own business model and corporate culture. De Kreij: “We have examined the company’s design and thought hard about how we wanted to organize Vopak. We drew up a network organization, where, next to local entrepreneurship, collaboration and knowledge sharing are essential.”⁴¹ The new ideas and customs were introduced gradually and slowly became entrenched in the organization in the subsequent years.

AGENCIES: THE JEWEL IN VOPAK’S CROWN

WHEN PAKHOED AND VAN OMMEREN JOINED TO FORM VOPAK, they both brought an agency department. The loss-making liner agencies were sold to the Royal Burger Group in 2001. The shipping agencies remained part of Vopak. Pakhoed’s Piet Hoogerwaard faced the task of merging these business segments. In the previous years he had already gained the necessary experience when Pakhoed took over Broere, and later Furness. Yet this process did not go all that smoothly. Hoogerwaard: “At Pakhoed, we had a very strong team where everyone was ready to help one another. That meant that sometimes you worked long hours, but because of it we had an excellent reputation among our customers.”⁴²

The raw Pakhoed atmosphere was hard for the Van Ommeren staff. They referred to the employment terms they were accustomed to and wanted to go to the unions. Hoogerwaard: “I told them: ‘If you want to involve the unions I cannot stop you, but then I will drive to headquarters and submit my resignation.’ I figured that if we had to work together every day, we should be able to solve this together. They thought about this for a little while and then decided to make something of it together.” While Pakhoed brought its work ethic, Van Ommeren brought an advanced computer system. They managed to combine the two in such a way that the new department became the best of both worlds. After a difficult initial period, a solid organization emerged, which was seen within Vopak as a good example of successful integration between two companies.

The value of the Vopak agencies was not so much in generating financial gain. Although they made a profit every year, it was nothing in relation to that earned by the terminals. It was mainly its comprehensive network as well as its reputation for being customer-friendly that made the agencies a valuable department. The work centered explicitly on human contact and providing service. With modest means – “a computer, a car, and motivated professionals” – the department generated a lot of goodwill. For that reason, it survived one divestment after another and Carel van den Driest even considered making it compulsory for all trainees to spend some time at the department. His successors also saw the value of the department. Board member Frans de Koning once called the agencies “the jewel in Vopak’s crown: small but very valuable.”⁴³

Meanwhile, the main business goals were reducing the debt and setting out a clear strategy. After the sale of the distribution operations, logically, tank storage became the core activity. Anything that did not directly relate, such as a large part of the fleet, would be divested. Due to some major market shifts new opportunities arose for tank storage. Major oil companies scaled back their own terminal activities and outsourced those to independent parties such as Vopak. At the same time, the demand for oil went up in Asia, in part due to the enormous economic and industrial growth in China. Oil-producing countries such as Saudi Arabia wanted to be more than just suppliers of crude oil and to create added value. Therefore, they built their own production system. These developments created a geographical imbalance between supply and demand and threatened to have a major impact on logistical chains and storage locations.⁴⁴



↑ John Paul Broeders (1964-2011).

Vopak had to wait before it could profit from this imbalance, but the situation did offer hope for the near future. That hope may have eased the pain of having the results decline from 111 million euros in 2002 to 88 million in 2004. During these years the company incrementally reduced its non-core activities. Vopak sold the gas tank fleet Chemgas, Vopak Chemical Tankers (formerly Broere Shipping), the vegetable oils fleet Vopak Vegoil Barging, and interests in other shipping companies. It also disposed of the warehousing activities in Antwerp and Rotterdam. Partly thanks to the proceeds from those sales, Vopak was able to reduce its debt by 60 percent. At the end of 2005, when the results showed an upward trend, Carel van den Driest resigned from his post as Chairman.⁴⁵

A global partner

FROM JANUARY 1, 2006, Vopak was led by John Paul Broeders. Two years earlier he succeeded Paul Govaart on the Board of Directors. Before that he was President of the Asia Division from 2000. There, far away from the discord in the boardroom, he had a lot of freedom to shape the division as he saw fit. “We could go our own way – the Board of Directors was too occupied with its own concerns.”⁴⁶ Due to Broeders’ contribution, the division developed into a strong operation, after which he was asked to sit on the Board of Directors. The appointment of Broeders as CEO heralded a new phase. With Van den Driest having created a stable basis, it fell to the enterprising 41-year-old Broeders to develop Vopak further.

As if somebody had flipped a switch, from that moment on Vopak experienced a period of unprecedented growth. The demand for storage and related logistics grew explosively and Vopak’s profits with it. The policy of the preceding years was bearing fruit. Jack de Kreij: “After we regained our focus, we started work on the modernization and professionalization of the organization. We started to see benefits from this work from 2006 onward. It became one big party.”⁴⁷ Vopak’s net profit jumped from 93 million euros in 2005 to 132 million euros in 2006. In 2010, it was 273 million euros. It was a very enterprising time, with dozens of simultaneous expansion and new construction projects all over the world. Capacity grew from 21 million cubic meters in 2006 to 28 million in 2010. Despite the increase in capacity, utilization remained high. While the world was struggling with the credit crunch starting from 2007, there seemed no end to Vopak’s growth. Vopak shares rose on average 29 percent per year for years, with 2009 as the absolute record high. That year Vopak’s value on the stock market doubled and Broeders was named the CEO of the Year by the Dutch Investors’ Association (VEB). Jack de Kreij was named the CFO of the Year in 2008 and in 2009.⁴⁸

The growth of the tank storage business could be seen as justifying the decision to divest the chemical distribution and any non-tank storage activities. Frank Erkelens, President of the OEMEA (Oil Europe Middle East & Africa) Division from 2006 to 2011: “If, in 2006, we had been as diversified as in 2002, we would never have been able to invest enough to benefit in this way from the growing



↑ Operational activities at a Vopak terminal in the United States, 2012.

market.”⁴⁹ No one in the company expected that Vopak would continue to grow on this scale and at this rate. In 2009, for example, the company outperformed on its profit forecast twice.

What they did expect was that it would suffer from economic hardship less than before. That was because Vopak’s position had changed over the years. Broeders: “In the 1990s, tank storage was partly based on the overflow from refineries. These were additional liters of raw material or product that they had too much of locally or which they used to speculate on a price change. Nowadays, tank storage is no longer a local market. Vopak is a global tank storage partner of the petrochemical industry in import and export, with central hubs such as in Rotterdam and specialized industrial terminals as in Singapore. Actually, Vopak does everything to do with the storage of liquid products.”⁵⁰

A terminal in every major port

THE ECONOMIC GROWTH IN ASIA was a major driver behind Vopak’s results. Vopak was operating in Singapore, Thailand, Indonesia, Vietnam, Malaysia, Korea, China, Japan, and Australia – which fell within Vopak’s Asia Division. Between 2005 and 2010, it expanded its storage capacity in Asia from 3.7 to 6.8 million cubic



← Tank under construction at the Banyan terminal, which was opened in Singapore in 2006.

meters. Vopak did this by expanding existing terminals, opening new locations, taking over terminals, and entering into partnerships. The latter method was especially popular, because Vopak could thus acquire local knowledge and connections.⁵¹

China was the star of the show. With the annual economic growth (according to official figures) of above 10 percent, the country was the absolute engine driving growth in Asia. It also attracted the spotlight by hosting the Beijing Olympics in 2008 and the World Expo in Shanghai in 2010. China was hot. Companies from all over the world were tempted to invest there. Vopak had already been working in China since the early 1990s. In order to properly manage its many complex activities there, the decision was made in early 2008 to move China out of the Asia Division and give it its own organization. Jan Bert Schutrops, working in China since 2005, became President of that group: “The strategy was actually that we wanted to be everywhere. We wanted to build terminals in all the key areas where large customers were active.”⁵² During the period that Schutrops was in China, Vopak started 15 new construction or expansion projects there, creating an additional capacity of 1.3 million cubic meters.⁵³

The pivot in Vopak’s Asian network remained Singapore. The smallest country in Southeast Asia was strategically located between the rapidly growing economies of China and Southeast Asia and expanding production centers in the Middle East. Broeders: “Singapore has developed into a regional trading platform for the oil industry, like Rotterdam for the European market.”⁵⁴ No year passed in which Vopak did not expand its operations in Singapore one way or another. In 2006, Vopak opened its fourth terminal there with the Banyan terminal and announced expansions to the other three. It was typical of the pace of developments that Banyan was already extended by 23 tanks in 2007. In 2008, Vopak’s storage capacity in Singapore grew to 2.6 million cubic meters.⁵⁵

In the Middle East, the Vopak Horizon terminal in Fujairah began to play after 2007 a comparably important role, just like Rotterdam and Singapore. This terminal, which was opened in 1999, was a joint venture with Horizon (as part of the Emirates National Oil Company – ENOC), Independent Petroleum Company (IPC) of Kuwait, the Government of Fujairah, and (until 2009) Vitol. The tiny emirate was outside the Strait of Hormuz, which gave access to the Arabian Gulf with its notorious problems. To keep the time in the Gulf to the minimum, there were always many ships at anchor in the Strait of Hormuz. Several months before the establishment of Vopak, Van Ommeren opened a bunker terminal of 400,000 cubic meters in Fujairah to service those ships. Several years later, the terminal was expanded to 700,000 cubic meters, but had to contend with empty storage space at the beginning of the millennium. Competitors established operations in Fujairah and the Vopak terminal lost some of its market share.

With the rise in demand for gas from Iran and the development of a refining center in the Middle East, the port of Fujairah developed into a logistics hub. The increasing trade volumes offered tremendous opportunities for the Vopak Horizon terminal, which was the only terminal in Fujairah with a private quay. In early 2003, Eelco Hoekstra was appointed as Managing Director to set things right.



↑ The Caojing terminal in Shanghai, 2011.

With a new team, he got the terminal back up and running and, in addition to oil, also focused on gasoline. Once the terminal began to produce good results again, Vopak expanded it further. In 2007, Vopak Horizon Fujairah had a capacity of 1.5 million cubic meters, six berths, and a Single Point Mooring (SPM) loading and unloading facility. The hub with more than 2.6 million cubic meters became, after Europoort, the largest in Vopak's network and is still growing.⁵⁶

Vopak's operations in North America lagged behind the explosive expansion in the east. Terminals Deer Park and Galena Park in Houston acted as a chemical hub, but Vopak was not as dominant there as in Europe and Asia. After it contractually withdrew from International-Matex Tank Terminals in 2000, which had a capacity of 7 million cubic meters, the US market consolidated within a few years

and Vopak had lost the opportunity. Vopak made an attempt in 2006 to expand its position in Houston through a merger with Japan's Mitsui Trading but the Japanese withdrew from the deal before it was signed.⁵⁷ In 2008, Vopak bought 20 percent of a terminal of 3 million cubic meters in the Bahamas, hoping to be able to penetrate the North American market from there. When Vopak's partner sold its share in the terminal in 2011, Vopak got out too. Vopak's role in Latin America was even more modest. Although it was represented in seven countries in 2010, the combined storage capacity was not more than 1 million cubic meters.⁵⁸

A LOGISTICS NERVE CENTER

THE EUROPOORT TERMINAL IN ROTTERDAM was by far the largest in the Vopak's network. Jack de Witte first visited the terminal in 1971. He then worked at Van Ommeren's Botlek terminal and was called to an emergency as a fireman. He had his eyes popping out of his head. "I didn't know what I saw. It was large, dynamic, and spacious. You looked about eight, ten meters deep into the water. You saw fish swimming and I immediately thought "I have to get out of the Botlek and chemicals, I have to be here." Two months later, I started working in Europoort."⁵⁹ De Witte worked in the Operational Department for 42 years. His first work memory was of the supertanker Universe Kuwait: "It was 325,000 DWT! I had never seen anything like it. Large vessels, large tanks, large 16-inch loading arms. That's one of the things I liked about this installation."

In his four decades in Europoort De Witte saw the terminal grow into Vopak's flagship, with a capacity of almost 4 million cubic meters. The terminal could receive VLCCs (Very Large Crude Carriers) and was linked by pipelines to refineries and airports in Northwest Europe. John Paul Broeders described the terminal as a logistics nerve center: "Without this terminal Europe would have serious problems with oil supply."⁶⁰

This happened according to De Witte thanks to the open and passionate culture at the terminal. "Our Managing Director, for example, just puts on his overalls and joins us for a few days 'inside and outside' to gain insight into the operational activities and he has a bite with us. That's fantastic. Where else does that happen?"⁶¹

The Vopak Way

THERE WAS MORE TO VOPAK'S GROWTH STRATEGY than just expanding capacity. In addition to the increased storage capacity and locations, there was also a desire to improve the quality of the company. That was reflected in the so-called Excellence program, in which Vopak strove for commercial, operational, and financial improvement. Vopak thus, among other things, anticipated the impact of environmental legislation; one of the factors that led to changes in specifications, and a rising demand for components. Oil companies had to purchase those components, such as the vegetable bioethanol, from merchants and add them to their products.



↓ Safety instructions at Vopak Horizon Fujairah Limited, 2013.

Vopak brought these merchants into the major hubs, so the trade in components could be done at the terminal. Instead of shipping them, they merely had to be pumped from one tank to another. The diversity of products made the hubs more attractive to customers. In addition, Vopak appointed key account managers to attract and retain a number of large customers. They had to enable Vopak to “pro-actively translate customer needs to the (expansion) possibilities of its network.”⁶²

Safety was given a very prominent place on Vopak’s agenda. The company wanted to prove it was acting responsibly and strove to minimize its impact on people and the environment. To this end, it had started by drafting the *Fundamentals on Safety* in 2003, which, in short, meant that anyone who worked at a Vopak location should be able to go home at the end of the day “without having suffered or caused damage in any way.”⁶³ Frans de Koning, originally from Royal Dutch/Shell, was hired because of his experience with implementing the stringent environmental and safety requirements at that oil company. He was appointed as a board member at Vopak to manage this portfolio. In addition to safety, health, environment, and quality (SHEQ) also formed part of De Koning’s portfolio. One of the main goals was to bring down the number of incidents. That number had already fallen by 60 percent since the company began to record the accident rate and it would continue to fall over the following five years.⁶⁴

From 2007 Vopak’s attention shifted to growth, customers, and (operational) efficiency. Responding to customer demand became the core of Vopak’s business model. The key account managers for international oil and chemical companies started to operate globally, so Vopak could offer local solutions for their global needs.⁶⁵ De Kreij: “We thus got a much better understanding of the needs of our customers and we could also respond to them. In this way we distinguished ourselves from the competition.”⁶⁶ Vopak also freed up people to develop globally applicable standards – “The Vopak Way.” Sjaak Exalto was one of the people who co-wrote them. He entered service in 1977 as an operator at Van Ommeren and was now Operations Manager EMEA. “When I started working at the Vlaardingen terminal 38 years ago, there were only operational programs. The work at the terminal was mainly explained verbally by experienced operators. As a result, there were major differences in methods between terminals and even between teams. This improved over the years and we now have global standards for all critical operations. They help us ensure safety, care for the environment, and a constant quality and service to our customers.”⁶⁷

Building on our own ideas

FROM JANUARY 1, 2011, VOPAK WAS LED by CEO Eelco Hoekstra. Although he had not yet turned 40, he had experience as the President of the Latin America and Asia divisions. He had a keen eye for the challenge facing him: “I became CEO of an incredibly successful business. It would be my main task to ensure that Vopak



↑ Eelco Hoekstra, Frits Eulderink and Jack de Kreij, 2015.

→ Statuette "A Healthy Future," created in August 2007 and presented as a token of appreciation to all Vopak people and bankers involved in concluding a major financing deal.

continued to do well as market conditions became less favorable.”⁶⁸ Apart from Hoekstra, the Board of Directors included from January 2003 the incumbent Jack de Kreij and Frits Eulderink, who joined in late 2009.

They formulated three spearheads: growth leadership, operational leadership, and customer leadership. Central to those areas was a long-term vision and the Board wanted to professionalize the company further, building on the progress made over the previous years. Hoekstra: “To optimally serve our customers, we wanted to do more than just listen to them carefully. We started expanding our own knowledge of the market, which enabled us to professionalize further.”⁶⁹ To this end the Board of Directors set up teams that were instructed to identify factors affecting intercontinental trade flows for each product group. They wrote scenarios based on those factors, showing how this trade flow could develop in the future. De Kreij: “This knowledge is very valuable in determining new terminal locations. A terminal is capital intensive and not movable, so the choice of location is crucial. To do that well, you must try to make a correct assessment of the future physical world trade.”⁷⁰

Sustainability became the core prerequisite for every aspect of business operations. Its aim was to remain relevant to society in the long term and to provide customers with safe, efficient, and clean storage. Frits Eulderink: “The products that we store are of great importance to many people. But if we do not store them well, they can also pose a major threat to the same people and the environment. That is a great responsibility that we are happy to take on.”⁷¹ Vopak extended its sustainability policy beyond just safety and care for the environment, it also included profitability and maintaining a good relationship with people inside and outside the organization. Eulderink: “We consider it important to be ambitious as well as realistic in our goals. We see the three p’s – people, profit, and planet – as equally important. If you lose track of one of those three, your operation can never be sustainable.” An example of the pragmatism of Vopak’s sustainability agenda is its membership in the Dutch National Hydrogen Platform. This researches the feasibility of an economy that is based on hydrogen, which is much cleaner than fossil fuels. Eulderink: “As a service provider we can never quite be at the forefront of change. We could, of course, build a terminal to store hydrogen, but if there is no demand for this service we won’t get anywhere. But what we can do, is to think about where it may lead and then to be one of the early adopters.”

Vopak did not only direct its gaze inwards, it also cooperated in initiatives of others, such as the Rotterdam Climate Initiative, which researched the possibilities for the capture of carbon dioxide to store it in depleted offshore oil and gas fields. Eulderink: “This plan interfaces with our knowledge and experience of the transportation and storage of gas. This allows us to add something worthwhile.”



Koninklijke Vopak N.V.
EUR 1 Billion RCF
EUR 200 Million Bondnote
1st of August 2007



↑ Control room at the automated Westerpootterminal in Amsterdam, 2015.

Game changers

MEANWHILE, VOPAK STILL HAD THE WIND IN ITS SAILS. The results for both 2011 and 2012 were an improvement on the year before. Moreover, Vopak opened several special terminals in the Netherlands. The first was the Gate (Gas Access to Europe) terminal on the Maasvlakte in Rotterdam, which opened in September 2011. To complete the LNG terminal, Vopak entered into an alliance with gas infrastructure company Gasunie in 2005. In late 2007, Dong Energy, OMV/EconGas, and Essent committed to long-term contracts totaling a throughput of 9 billion cubic meters, and construction could begin. The terminal reflected the European energy policy, the demand for cleaner fuels, and the Dutch ambition to become the gas hub of northwest Europe. With its three storage tanks and a total capacity of 540,000 cubic meters, the terminal had an initial throughput capacity of 12 billion cubic meters per year.⁷² Furthermore, Vopak and Gasunie decided in 2014 to expand the Gate terminal with infrastructure for LNG as a truck and shipping fuel. They were supported in this by a multi-year contract with Royal Dutch/Shell.

The Westpoort terminal in Amsterdam is almost completely automated. It was designed to be the most modern and efficient terminal in the world. “A great example of operational leadership.”

The Gate terminal was even more advanced Vopak itself realized, as it turned out when they tried to sell the concept elsewhere in the world. Kees van Seventer, Commercial President and Global LNG Director since 2015: “We wanted to build *Gate*’s all over the world, but everywhere we went, people frowned when we told them about the concept. Gate is so modern and so large that people in the LNG industry in most places are totally not yet ready for it. It’s a game changer well ahead of its time.”⁷³

In October 2011, one month after the opening of Gate terminal, Vopak opened the Westpoort terminal in Amsterdam. This diesel and gasoline terminal, with a capacity of 620,000 cubic meters, is almost completely automated. It was designed to be the most modern and efficient terminal in the world and initially appeared to be so advanced that even Vopak did not yet have sufficient knowledge to operate it to its full capacity. Despite the teething problems, the terminal soon became a model gasoline terminal. Hoekstra: “Westpoort is a great example of operational leadership. By investing in technology, we are also able to take further steps within the traditional business.”⁷⁴ The demand for storage space at Westpoort was so enormous that Vopak decided on expansion even before the completion of the terminal. Eventually, the terminal was almost twice as large as was originally planned.⁷⁵

On October 3, 2012 Vopak brought the Terminal Eemshaven in Groningen into use. The terminal was a joint venture between Vopak and the NIBC European Infrastructure Fund. As usual in partnerships, Vopak was responsible for operational management. The terminal was unique in that it is meant for the storage of strategic oil stocks for the Netherlands and other EU countries. It has the option to expand the initial storage capacity of 660,000 cubic meters to 2.8 million cubic meters in the future.⁷⁶ Vopak was aware that the establishment of an oil terminal in the vicinity of an important nature reserve like the Wadden Sea required extra care and attention for the environment. Vopak, therefore, already held close consultations with the environmental movement on this before starting the permit process.⁷⁷

A MIX OF CULTURES

WITH TERMINALS IN ALL PARTS OF THE WORLD, Vopak is a very international company. The six thousand people who work there, directly or through holdings, have different backgrounds, cultures, and beliefs. Vopak has employees of more than forty different nationalities and encourages them to be “internationally mobile.” If a new planning system is needed in Spain, the terminal manager is encouraged to go and take a look in England, where such a system has just been introduced. The exchange of best practices means that not every team has to reinvent the wheel and this creates commonality within the company. Not only operationally but emotionally too.

Working in other countries is also encouraged and facilitated for the longer term. Dutch national Charlotte Kooyman worked at the head office in Rotterdam, together with colleagues from China and Singapore, and was given the opportunity to go to Asia. She worked in Singapore for seven months and then went to Fujairah. At both hubs she met colleagues with backgrounds as diverse as the trade flows that pass through the terminals. Vopak helped her find accommodation in Dubai, from where she, just like several colleagues, commutes to the terminal in the neighboring Emirate. At weekends too – on Friday and Saturday — she is surrounded by an international group of people she has met through personal recommendations. Kooyman: “People from around the world live and work here. There is an interesting mix of cultures here, which creates a pleasant atmosphere. Everyone respects one another.”⁷⁸

Vopak applies the same standards at all terminals. Safety always comes first, but there is also much attention for standards and values. Kooyman: “As a woman working in the Middle East, I feel totally at ease here.” Such a good atmosphere is only possible because of the daily involvement of the employees themselves. Kooyman: “Many terminals have been around for a very long time. There are people who have been working at Vopak for 20 or 30 years, who act as cultural guardians. They are Vopak in heart and soul and pass this on to younger generations.”

Rather the best than the biggest

AFTER EIGHT YEARS OF CONTINUOUS GROWTH, Vopak’s profits declined in 2013. They could have blamed this reduction on a number of market factors, such as the cooling of the Chinese economy, the expensive euro, the drop in demand for storage of crude oil, gasoline and biofuels, and the global increase in available storage capacities. But instead of blaming external factors, Hoekstra, De Kreij, and Eulderink looked for a reason in their own operations. They stressed that Vopak must never take its leading position for granted and must always pursue improvement.⁷⁹

To suit the action to the word, in July 2014, the Board of Directors presented a strategic review which reflected their long-term strategy and was based on extensive analysis of the market and the company itself. The review stated that the market was changing. While Europe and North America showed modest economic growth, many Asian countries took bigger strides. While the population and the demand for energy grew in Asia, large, local sources of energy were not forthcoming. Thus, the center of gravity in the demand for energy shifted from west to east. Concurrent with the geographical shift in the market, the consumed energy mix had also changed. Alternatives to hydrocarbons, such as solar and wind power, were on the rise. But gas too satisfied society’s desire for sustainability. The analysis con-

→ Westerlaan Tower in Rotterdam. Vopak's head office has been located in the low-rise building since its completion in 2012.



cluded that Vopak's share price was to remain unchanged, but the company had to become more efficient. Hoekstra: "Our objective was to be and remain the best in the world. That is why we made huge investments in the organization, our personnel policy, IT, in writing and maintaining standards, and in project teams. All this to keep our quality as high as possible."⁸⁰

Even more important in the context of the strategic review was the decision of the Board of Directors to take a critical look at the terminal portfolio. Hoekstra: "To remain a global leader, our network had to have a strategically sound position and our terminals had to remain profitable and relevant over the long term." Kees van Seventer: "The word terminal portfolio did not actually exist before that. We just had very many terminals. For the first time we started to think about the composition of our network."⁸¹ Vopak investigated all the terminals one by one with a view to the long term.

Not all terminals passed the test. There were four types of terminals which Vopak thought would play an important role in the future. The first type was the major hub terminal, such as what Vopak had in Rotterdam, Singapore, Houston, and Fujairah. These were the hubs of major global trade flows, which owed their stability to their size. In addition, they had an internal function as training centers and externally they were the face toward major customers. The second type of terminals were the chemical and industrial terminals physically connected by pipelines with a cluster of plants. With industrial terminals in the UK, Thailand, Singapore, Pakistan, Saudi Arabia, and China, Vopak was a global market leader in this niche and wanted to maintain that position. The third type was the gas terminal, based on the expectation that the environmentally friendlier gas will play an important role in the energy mix. The fourth type for which a future was envisioned was the import-distribution terminal in key markets with structural deficits.⁸²

The assessment of the terminal portfolio meant that terminals that did not fit in here, had to be hived off. After Vopak already sold a terminal in Ecuador and two in Chile in late 2013, it divested three terminals in the United States in February 2015. This was followed by four terminals in Sweden in June and two in Finland in July. As a result of these sales, many administrative jobs disappeared at the divisional level.⁸³ Obviously, these measures were not popular with the employees. Hoekstra: "Vopak had virtually never sold a terminal, so people did not understand why that was suddenly necessary. It fell to us to explain that this was part of a long-term strategy. Our goal was not primarily to be the world's largest, but the world's best."⁸⁴ At the same time, Vopak also invested heavily in new terminals. The group opened new terminals in Malaysia, China, and the Middle East in 2015 and expanded the existing terminals at many locations worldwide.⁸⁵

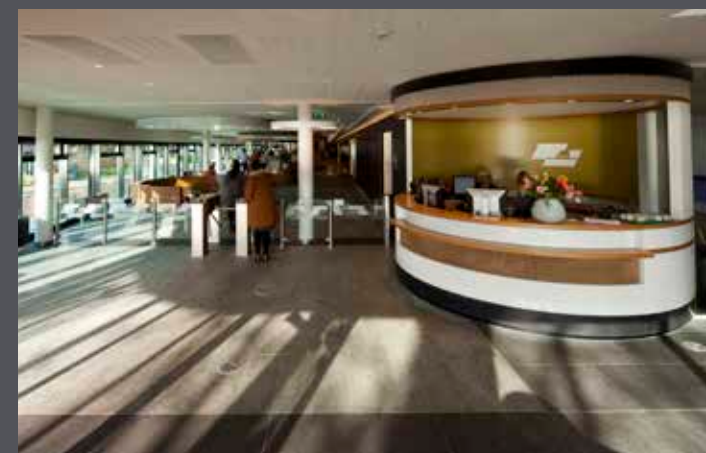
After Vopak started focusing under Van den Driest and started growing under Broeders, the company now strived for targeted growth under Hoekstra. The need to think carefully about the direction of that growth is, according to Hoekstra, De Kreij, and Eulderink the result of the rapid pace of changes in the market, but also of social and technological developments. De Kreij: "We are at the helm of a supertanker and it's our job to steer it skillfully through all these rapid changes."⁸⁶



↑ Conference table in the hall of the head office, 2015.

↓ Entrance of the head office, 2015.

↓→ Coffee bar in the head office, 2015.



→ "De Hoedendoos" is for many a familiar sight in Rotterdam's Botlek area, 2006. Kunst & Vaarwerk designed the oil tank in Laurens haven commissioned by Pakhoed in 1983.



As helmsman of the tanker, which already withstood many storms in four centuries, Hoekstra has much confidence in sailing a successful course to take Vopak into its fifth century. Hoekstra: "What fascinates me is that one of my predecessors decided long ago to build a terminal at Europoort. Vopak benefits today from the choice made then. Similarly, we hope that the choices we are making now to create terminals will benefit our successors for decades to come."⁸⁷ Vopak's own scenario analyzes are an important tool in that, but even more important are the people who have to make decisions based on those analyzes. Hoekstra: "We are committed to local entrepreneurship in a global company. It is very exciting to see how much passion everyone puts in their work every day, trying to perform even better than the day before."⁸⁸

Everything is always in motion

WITH ITS FOUR CENTURIES OF HISTORY, Vopak is one of the oldest companies in the Netherlands. Without realizing it, many people in that long history contributed to the development of the current multinational in different ways.

The Amsterdam Blue Hats from the 17th century will not recognize themselves in Vopak anno 2016, but they played an essential role in its emergence. The same applies to a shipbroker from Rotterdam, Philippus van Ommeren, and the warehouse keepers who, under the leadership of the De Monchy family, decided to move from the storage of tea to other products, such as petroleum. For Philippus van Ommeren III, who expanded his grandfather's business adding a

→ The first LNG tanker at the Gate Terminal Netherlands, 2014.

shipping company and a tank storage company, and for Hens Brouwer, who revived Blaauwhoedenveem-Vriesseveem with his bold choice for real estate and who would later become Pakhoed's first Chairman of the Board. For Carel van den Driest and Klaas Westdijk, who managed to move past their differences and brought Van Ommeren and Pakhoed together. And, of course, for the countless employees who worked at one of the many predecessors of the company during those 400 years.

In a history marked by mergers and acquisitions, it was a split that helped advance the company in the recent past. After Vopak and Univar went different ways in 2002, both companies flourished and became successful players in their own market. Vopak grew into a combination of the local entrepreneurship which was typical of Van Ommeren and the strategic market analysis of Pakhoed.

The connecting link between the many predecessors and present-day Vopak is the relationship with storage and transport in and around the water. According to Pakhoed Chairman Hens Brouwer, this is where the secret for the continuity of the company lay. Shortly after the merger between Blaauwhoedenveem and Pakhuismeesteren he asked a rhetorical question which is still relevant 60 years later: "Was it luck that in these companies, whenever there were major changes, people worked who could break away from the old to adapt to the new? Or is it that those who worked on the waterfront of the ports, through their daily contact with people, ships, and goods from all over the world, unconsciously had a better insight into the eternal truth, that everything is always in motion?"⁸⁹



NOTES CH. 1

1 Jan de Vries and Ad van der Woude, *Nederland 1500-1815. De eerste ronde van moderne economische groei* (Amsterdam 1995) 71.

2 Simon Schama, *Overvloed en onbehagen. De Nederlandse cultuur in de Gouden Eeuw* (Amsterdam 1989) 272-273; De Vries and Van der Woude, *Nederland 1500-1815*, 473-475; Hugo van Driel, *Vier eeuwen veembedrijf. De voorgeschiedenis van Pakhoed*, 1616-1967 (Rotterdam 1992) 2.

3 De Vries and Van der Woude, *Nederland 1500-1815*, 482.

4 Sections based on Van Driel, *Vier eeuwen veembedrijf*, 2-8.

5 M.G. de Boer, *Van waagdragersveem tot modern grootbedrijf* (Groningen 1917) 7; AMSTERDAM CITY ARCHIVES (ACA): Archives of the Guilds and the Brewers' College (AGB), Accession Number 366. Introduction to the Archives of the Guilds and the Brewers' College. Via www.stadsarchief.amsterdam.nl.

6 De Boer, *Van waagdragersveem tot modern grootbedrijf*, 9.

7 Maarten Hell, 'De Waag die niet won (1561-1808). Twee eeuwen fantoompijn op de Dam', *Ons Amsterdam*, 4 april 2008 on www.onsamsterdam.nl [read on April 20, 2015].

8 ACA: AGB 366, Inventory Number 1625. Annual accounts of the Carriers' Guild 1625-1758; Willem Frijhoff and Maarten Prak (eds.), *Geschiedenis van Amsterdam. Zelfbewuste stadstaat 1650-1813* (Amsterdam 2005) 66, 92.

9 The oath reads: "Dat sij comparanten nochtans genegen sijnde om 't voorsz eenvoudig misbruijck en de nalaticheyte te beteren: en de om alle diijsternissen en de suspicien van wantrouwe (die bij eenige nijdige personen daer uijt soude moogen werden genomen) voor te comen." ("The appearer is howbeit willing to mend simple abuse and negligence: and to prevent all deeds of darkness and suspicions of distrust (which could have been formed by some envious persons.>"). ACA: AGB 366, Inv. No. 1625. The entire paragraph is based on this piece.

10 Frijhoff and Prak, *Geschiedenis van Amsterdam. Zelfbewuste stadstaat*, 94; ACA: AGB 366, Inv. No. 1618: Ordinances and Agreements 1499-1780. Guild Letter, March 26, 1616; ACA: AGB 366, Inv. No. 1617: Register with ordinances and copies of requests. Ordinance, October 7, 1618.

11 Van Driel, *Vier eeuwen veembedrijf*, 18.

12 M.G. de Boer, 'Amsterdamsche veemcontracten', *Economisch-Historisch Jaarboek* 4 (Den Haag 1918) 128-131; ACA: AGB 366, Inv. No. 1625.

13 De Boer, 'Amsterdamsche veemcontracten', 128.

14 De Boer, *Van waagdragersveem tot modern grootbedrijf*, 23.

15 'Waag met paarden' on www.stadsarchief.amsterdam.nl [read on April 20, 2015]; Hell, 'De Waag die niet won (1561-1808)'.

16 *Nieuwe uitgerekende ordre van de stads waag en impost* (Amsterdam 1797).

17 ACA: Amsterdam Notarial Archives (ANA), Acc. No. 5075. Inv. No. 6482, p. 1123; ACA: ANA 5075, Inv. No. 4794, p. 1165.

18 ACA: AGB 366, Inv. No. 1618. Guild Letter, March 16, 1616; ACA: ANA 5075, Inv. No. 5674, p. 1083; ACA: ANA 5075, Inv. No. 5608, p. 1083.

19 G.A. Bredero, *Spaanse Brabander* (Culemborg 1974) 286-287; De Boer, 'Amsterdamsche veemcontracten', 182; Van Driel, *Vier eeuwen veembedrijf*, 16.

20 De Boer, *Van waagdragersveem tot modern grootbedrijf*, 19-20; De Boer, 'Amsterdamsche veemcontracten', 139.

21 De Boer, 'Amsterdamsche veemcontracten', 153. Q.v. Storehouse Contract of the Blue Caps Storehouse, March 13, 1653. The official benefit was 200 guilders and 10 Flemish pounds; De Boer, 'Amsterdamsche veemcontracten', 129.

22 ACA: AGB 366, Inv. No. 1625; ACA: AGB 366, Inv. No. 1618. Ordinance, December 24, 1654.

23 De Boer, 'Amsterdamsche veemcontracten', 131.

24 ACA: AGB 366, Inv. No. 1625.

25 Van Driel, *Vier eeuwen veembedrijf*, 24.

26 Idem, 26; ACA: AGB 366, Inv. No. 1618. Guild Letter, December 24, 1685.

27 ACA: ANA 5075, Inv. No. 7353, p. 107. Q.v. Insinuation, January 29, 1709.

28 ACA: AGB 366, Inv. No. 1618. Guild Letter, June 5, 1693; Arend Fokke Simonsz, *Historie van de waag te Amsterdam* (Amsterdam 1808) 75-77.

29 Frijhoff and Prak, *Geschiedenis van Amsterdam. Zelfbewuste stadstaat*, 86-87.

30 Idem, 219-265.

31 Idem, 309-375, 432.

32 Idem, 480; De Vries and Van der Woude, *Nederland 1500-1815*, 789.

33 ACA: AGB 366, Inv. No. 1625.

34 ACA: Archives of the Committee of Sworn City Workers, Measurers, Weighers, Carriers, etc. (ACSCW), Acc. No. 5223. Inv. No. 1-8, Minutes of the committee, 1828-1858.

35 De Boer, *Van waagdragersveem tot modern grootbedrijf*, 42-44.

36 ACA: ACSCW 5233, Inv. No. 4. Q.v. Meeting September 25, 1839.

37 De Boer, *Van waagdragersveem tot modern grootbedrijf*, 44-46.

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1 Jan de Vries and Ad van der Woude, *Nederland 1500-1815. De eerste ronde van moderne economische groei* (Amsterdam 1995) 528-529.

2 Ton de Graaf, *Voor handel en maatschappij. Geschiedenis van de Nederlandse Handel-Maatschappij, 1824-1964* (Amsterdam 2012) 37.

3 *Memorieboek van Pakhuismeesteren van de Thee te Amsterdam, 1818-1918* (Amsterdam 1918) 23-25; F.J.A. Broeze, 'De Nederlandsche Handel-Maatschappij en haar vijf expedities naar Canton (1825-1830)', *Mededelingen van de Nederlandse Vereniging voor Zeegeschiedenis* 36 (July 1978) 40-65; *Memorieboek Pakhuismeesteren*, 71-82, 113-117.

4 *Memorieboek*, 23-25.

5 www.vocsite.nl/geschiedenis/octrooi [read on April 15, 2015].

6 Hugo van Driel, *Vier eeuwen veembedrijf. De voorgeschiedenis van Pakhoed*, 1616-1967 (Rotterdam 1992) 34.

7 J.B. Kist, 'De VOC op Oostenburg. Gebouwen en terreinen' in: J.B. Kist a.o. (ed.), *Van VOC tot werkspoor. Het Amsterdamse industrieterrein Oostenburg* (Utrecht 1986) 11-34; Roelof van Gelder and Lodewijk Wagenaar, *Sporen van de compagnie* (Amsterdam 1988) 60-82.

8 F.S. Gaastra, *De geschiedenis van de VOC* (Zutphen 2007), 160-161; AMSTERDAM CITY ARCHIVES (ACA): Archives of Pakhuismeesteren van de Thee (PHM), Accession Number 549. Inventory Number 1, *Memorieboek van de Edele Heeren Bewindhebberen Gecommitteerden over het Pakhuijs*, 1717-1795; ACA: Archives of S. Hart: (partly) entrance to the notarial archives (ASH), Acc. No. 30452. Inv. No. 163, Nolthenius deeds; *Memorieboek*, 84-85.

9 *Rotterdamsche Courant*, January 24, 1818.

10 *Memorieboek*, 83-85; Van Driel, *Vier eeuwen veembedrijf*, 40-42.

11 ACA: ASH 30452, Inv. No. 163. Acts Nolthenius; Van Driel, *Vier eeuwen veembedrijf*, 40-42.

12 *Memorieboek*, 83-85.

13 Van Driel, *Vier eeuwen veembedrijf*, 50-52; VOPAK COMPANY ARCHIVES (VCA), Memoria Pakhuismeesteren. Volume I: 1818-1853; Jan Bruggeman, ‘Familie De Monchy’ in: Joop Visser a.o. (ed.) *Nederlandse Ondernemers 1850-1950. Rotterdam* (Rotterdam 2014) 202-211.

14 De Graaf, *Voor handel en maatschappij* (Amsterdam 2012) 39-41.

15 Van Driel, *Vier eeuwen veembedrijf*, 40-55.

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17 Ibidem.

18 *Memorieboek*, 90-95.

19 Idem, 2-8.

20 J.J.B. Deuss, *De Theecultuur* (Haarlem 1930) 1-3; *Memorieboek*, 19.

21 www.vocsite.nl/schepen [read on April 15, 2015].

22 J.J.B. Deuss, *Handleiding voor de theebereiding* (Batavia 1922) 68-69.

23 De Graaf, *Voor handel en maatschappij*, Appendix 4: ‘Directeuren en commissarissen’; NATIONAL ARCHIVES (NA): Archives of the Nederlandsche Handel-Maatschappij (NHM), Acc. No. 2:20:01. Inv. No. 280, Minutes managing board NHM, November 28, 1827 and December 8, 1827; ACA: PHM 549, Inv. No. 12. Outgoing Circulars; Van Driel, *Vier eeuwen veembedrijf*, 56-58.

24 VCA: Memoria I.

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26 NA: NHM 2.20.01, Inv. Nr. 297. Minutes managing board NHM, December 1, 1858.

27 NA: NHM 2.20.01, Inv. Nr. 425. Confidential Minutes managing board NHM, May 29, 1856 and December 20, 1856; Van Driel, *Vier eeuwen veem-bedrijf*, 62-65.

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30 Matthijs Dicke and Annelies van der Zouwen (eds.), *Stadshavens Rotterdam* (Rotterdam 2006) 10.

31 VCA: Memoria I.

32 Ibidem; L.J. van der Waals, ‘De scheepvaartwet 1850, S. no. 47’, *De Economist* (1920), Volume 69, Issue 1, 352-357.

33 VCA: Memoria I.

34 VCA: Memoria Pakhuismeesteren. Volume II: 1854-1916; J.H.M. Janssen, ‘Het petroleumvertier. Rotterdams ongemakkelijke kennismaking met de aardoliehandel’, *Rotterdamsch Jaarboekje* 7 (1999) 289-311.

35 VCA: Memoria II.

36 Ibidem; www.stadsarchief.rotterdam.nl/s-lands-werf [read on May 6, 2015].

37 ‘Buitenland’, *Nieuwe Rotterdamsche Courant*, July 3, 1862.

38 VCA: Memoria II. Letter from Pakhuismeesteren to the Mayor and Executive Board of Rotterdam, October 20, 1863.

39 Annelies van der Zouwen and Boudewijn Pothoven, *Noordereiland* (Rotterdam 2011) 9; Els van den Bent a.o. (eds.), *Geschiedenis van Rotterdam. De canon van het Rotterdams verleden* (Zutphen 2011) 113-115; Van Driel, *Vier eeuwen veembedrijf*, 79.

NOTES CH. 3

1 M.G. de Boer, *Van waagdragers tot modern grootbedrijf* (Groningen 1917) 46-50.

2 Based on Hugo van Driel, *Vier eeuwen veembedrijf. De voorgeschiedenis van Pakhoed, 1616-1967* (Rotterdam 1992) 66-75; De Boer, *Van waagdragers tot modern grootbedrijf*, 46-52.

3 Paul van de Laar, *Stad van formaat. Geschiedenis van Rotterdam in de negentiende en twintigste eeuw* (Rotterdam 2000) 165.

4 ‘Ontstaan en ontwikkeling van veemen’, *Rotterdamsch Nieuwsblad*, July 8, 1926; Van Driel, *Vier eeuwen veembedrijf*, 82.

5 Van Driel, *Vier eeuwen veembedrijf*, 89-94; The management was formed by C.H. Klijn and G.J.P. la Bastide from Amsterdam, and A. Sterba and J.C.A. Hol from Rotterdam.

6 Van Driel, *Vier eeuwen veembedrijf*, 98-100; Hans Citroen a.o. (ed.), *Jobsveem Rotterdam, 1912-2008. Een gebouw in beweging* (Rotterdam 2008) 41-49.

7 Willem van ’t Geloof, *Voor de klanten en niet voor de kranten. 165 jaar C. Steinweg-Handelsveem bv 1847-2012* (Rotterdam 2012) 36-50; Van Driel, *Vier eeuwen veembedrijf*, 101.

8 VOPAK COMPANY ARCHIVES (VCA): Memoria Pakhuismeesteren. Volume II: 1854-1916.

9 Van Driel, *Vier eeuwen veembedrijf*, 100; The name Blaauwfries can be found in various newspaper articles, including from *De Telegraaf*. It is also written as Blauwfries – with one ‘a’. Starting from 1920, the company also used the English translation of this, Bluefries, for several foreign compa-nies, as shown in the Blaauwhoedenveem-Vriesseveem Annual Report for 1920.

10 AMSTERDAM CITY ARCHIVES (ACA): Archives Pakhuismeesteren van de Thee (PHM), Accession Number 549. Inventory Number 465, Supply and delivery 1913-1919; VCA: Folder ‘Verhalen Pakhuismeesteren’. There, Letter of H.F.J. de Monchy to Bram v.d. Schilden; VCA: Memoria. Volume III, 1917-1956.

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13 Joop Visser, ‘Jan Backx’ in: Joop Visser a.o. (ed.), *Nederlandse Onder-nemers 1850-1950. Rotterdam* (Rotterdam 2014) 36-41.

14 VCA: Memoria III.

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16 Ibidem; VCA: Annual Report Blaauwhoedenveem-Vriesseveem 1945.

17 Van de Laar, *Stad van formaat*, 485; Matthijs Dicke a.o. (ed.), *In het be-lang van de haven* (Rotterdam 2007) 28; VCA: Memoria III; VCA: Memoria Pakhuismeesteren. Volume IV: 1957-1963; VCA: Clippings Folder 1967-1969; ‘Pakhuismeesteren, de grootste in de Rotterdamse haven’, *Het Parool*, September 3, 1966.

18 Van Driel, *Vier eeuwen veembedrijf*, 123-126.

19 VCA: Clippings Folder 1967-1969. Contribution of Blaauwhoed Director H.J.W. Brouwer in the last edition of *De Waegh*, staff magazine of Blaauwhoedenveem/Presto, November 15, 1967.

20 Hugo van Driel, ‘Pakhoed en Van Ommeren: een zakelijke fusie’, *Nieuwsblad Transport*, March 5, 1998 on www.nieuwsbladtransport.nl [read on August 5, 2015].

21 VCA: Annual Report Blaauwhoed 1961.

22 VCA: Annual Report Blaauwhoed 1962; Van Driel, *Vier eeuwen veem-bedrijf*, 145; VCA: ‘Blaauwhoed nv. 350 jaar dienstverlening’, included in the Annual Report 1965.

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24 VCA: Annual Report Pakhoed 1967; Hugo van Driel, ‘Historisch overzicht van fusies in het Rotterdamse stukgoed; grootscheepse concentratie maar ook veel mislukte fusies’, February 18, 1995 on www.nieuwsbladtransport.nl [read on July 29, 2015].

25 E.H. Kossmann, *De lage landen 1780-1980. Twee eeuwen Nederland en België*, Volume II: 1914-1980 (Aalsmeer 1986) 304-305.

26 ‘Zwarte koppelbaas wordt rijk over rug van losarbeider’, *Leeuwarder Courant*, October 10, 1970.

27 ‘De haven plat’, November 27, 2011 on www.npogeschiedenis.nl/an-dere-tijden/ [seen on October 5, 2015]; Interview with Klaas Westdijk, September 3, 2015.

28 ‘De haven plat’, November 27, 2011.

29 VCA: Clippings Folder 1969-1971. ‘Bericht aan alle medewerkers in vaste dienst van Pakhoed nv’, March 23, 1970.

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32 Quote from a *Volkskrant* article from October 7, 1996, the original source is possibly A.M. de Jong’s novel *Merijntje Gijzen’s jeugd*. Volume 4: *In de draaikolk* (1928).

33 This section is based on elements from the following sources: Chris Vennix, *Het oude stukgoed. Verhalen en feiten uit de Rotterdamse haven* (Rotterdam 2014) on www.havenvakschool.com [read on October 16, 2015]; Hans Horsten, ‘Rotterdams Maritiem Museum toont leven en wer-ken van de havenarbeider tussen 1890 en 1960’, *De Volkskrant*, October 7, 1996; A.W. Schwab, *Hoe komt een charter tot stand* (Rotterdam 1975).

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36 VCA: Clippings Folder 1969-1971. Press release Pakhoed Holding, August 30, 1971; ‘Meningsverschillen in Pakhoedbestuur’, *De Telegraaf*, August 31, 1971.

37 VCA: Annual Reports Pakhoed 1972, 1975, 1978; ‘Pakhoed in Amerikaans onroerend goed’, *Het Vrije Volk*, August 16, 1974; ‘Danish investor freeport dies aged 81’ on www.tribune242.com [read on October 6, 2015].

38 VCA: Annual Reports Pakhoed 1979-1981; ‘Explosieve stijging aantal hypo-theken’, *De Telegraaf*, June 2, 1976; ‘De vergeten vastgoedbubbel’ on www.ftm.nl [read on October 6, 2015]; ‘We hebben het vroeger eigenlijk te goed gehad’, *Het Vrije Volk*, March 16, 1979.

39 VCA: Annual Reports Pakhoed 1978-1985; ‘Pakhoed verkoopt vastgoed in VS’, *De Telegraaf*, December 31, 1985; ‘Pakhoed zet deel vastgoeddivisie op eigen benen’, *De Telegraaf*, January 31, 1986.

40 Interview with Jan Brouwer, May 13, 2015.

41 VCA: Annual Report Pakhoed 1971; VCA: Clippings Folder 1969-1971. ‘Pakhoed vormt transportgroep’ n.d.; Sjoerd Eikelboom, *Bedrijven die blij-ven* (Deventer 2002) 122, 135.

42 Also in the 1980s and 1990s, Pakhoed remained a company that based its strategic decisions on its own theoretical research. One of the expo-nents of this approach was Sjoerd Eikelboom, who in his thesis *Bedrijven die blijven* wrote about the continuity of Pakhoed.

43 Interview with Jan Brouwer, May 13, 2015; Interview with Frank Erkelens, September 28, 2015; Eikelboom, *Bedrijven die blijven*, 134-137; Interview with Klaas Westdijk, September 3, 2015; ‘Pakhoed neemt deel in Frans vervoerbedrijf’, *De Telegraaf*, September 12, 1972; ‘Paktrans koopt rest Onatra’, *De Telegraaf*, February 8, 1975; ‘Pakhoed stoot Onatra af’, *Het Vrije Volk*, October 9, 1978.

44 VCA: Clippings Folder 1969-1971. ‘Vloeibaar goud stroomt door Pakhoed’, *De Telegraaf*, December 10, 1971.

45 Section based on Hugo van Driel, *Samenwerking in haven en vervoer in het containertijdperk* (Delft 1990) 293-295; Eikelboom, *Bedrijven die blijven*, 128-131.

46 HAT was established by Blauwhoed in 1967, before the founding of Pakhoed, under the name Avia Presto. VCA: Annual Report Pakhoed 1987; Eikelboom, *Bedrijven die blijven*, 137-142; ‘Blauwhoed sticht doch-terbedrijf’, *De Tijd*, April 21, 1967; ‘Nieuw kantoor voor Holland Avia nv’, *Het Vrije Volk*, November 30, 1967; ‘Pakhoed, een stille conglomeratie’, *Financieel Economisch Magazine*, April 6, 1985.

47 ‘Pakhoed, een stille conglomeratie’, *Financieel Economisch Magazine*, April 6, 1985.

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49 The terminal was later expanded to over 3 million cubic meters. VCA: Annual Report Pakhoed 1971; Eikelboom, *Bedrijven die blijven*, 148; *Petroleum Times*, July 1987, European storage survey.

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14 The seagoing tankers Mijdsrecht and Gallia, placed with De Maas, were part of the fleet.

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20 Paul Nijgh was a son of Johanna Petronella van Ommeren, the youngest daughter of the founder of the company. His grandfather on his father’s side, Henricus Nijgh, was the founder of the newspaper *Nieuwe Rotterdamsche Courant*.

21 Boele and Van de Laar, *Geschiedenis Koninklijke Van Ommeren NV 1839-1999*, 28. The search for the letter concerned did not yield any result because of the renumbering of the Van Ommeren Archives in the Rotterdam City Archives.

22 Boele, ‘Familie Van Ommeren’, 234-243.

23 Ger. H. Knap, *Gekroonde koopvaart. Reisresultaat van honderd jaar zeevaart door de Koninklijke Nederlandsche Stoomboot-Maatschappij nv 1856-1956* (Amsterdam 1956) 133-136; P.J. Bouman, *Behouden vaart 1905-1955. Gedenkboek bij het vijftigjarig bestaan van Van Nievelt, Goudriaan & Co’s Stoomvaart Maatschappij nv* (Rotterdam 1955) 37-41; Stegro, *Phs. van Ommeren*, 20-25; Schwab, *150 jaar Van Ommeren*, 50-56; www.parlement.com; Rotterdam City Archives (RCA): Van Ommeren Archives (VOA). Box 126 140:231 (1), Annual Reports Stoomvaart-Maatschappij De Maas.

24 The participating companies from Amsterdam were: Koninklijke Nederlandse Stoomboot-Maatschappij (KNSM), Stoomvaart-Maatschappij Nederland (SMN), Koninklijke Paketvaart-Maatschappij (KPM), and Java-China-Paketvaart Lijnen (JCJL). The participating companies from Rotterdam were Holland-Amerika Lijn (HAL), Rotterdamse Lloyd, Van Nievelt Goudriaan & Co, and Stoomvaart-Maatschappij De Maas.

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28 Matthijs Dicke a.o. (ed.), *Ambitie en Identiteit. Van Nederlandsche Handels-Hoogeschool tot Erasmus Universiteit Rotterdam 1913-2013* (Rotterdam 2013) 10-11; Boele, ‘Familie Van Ommeren’, 238.

29 www.vanommerenpark.nl [read on September 18, 2015].

30 Dijkstra, ‘Profiel van een reder’, 1-8.

31 Schwab, *150 jaar Van Ommeren*, 68. The Van Ommeren and Shell company, which came to be known as Intritas, operated until 1977, when it was dissolved by mutual agreement.

32 RCA: VOA, Box 208-212:231. Annual Report Van Ommeren 1932.

33 Schwab, *150 jaar Van Ommeren*, 68. Dipping was the largest participant with 40 percent, followed by Pakhuismeesteren with 25 percent.

34 In total, 98 employees of Van Ommeren died as a direct consequence of the war.

35 According to Boele and Van de Laar, *Geschiedenis Koninklijke Van Ommeren NV 1839-1999*, 53. We have not been able to trace the mentioned internal report because of the renumbering of the Van Ommeren Archives in the Rotterdam City Archives.

36 VOPAK COMPANY ARCHIVES (VCA): Annual Reports Phs. van Ommeren 1946-1950.

37 VCA: Annual Reports Van Ommeren 1946-1951.

38 VCA: Annual Reports Van Ommeren 1952, 1958; Boshuizen, *82 jaar Matex historie*, 76. Between 1951 and 1961, Matex’s capacity increased from 230,000 to 1,500,00 cubic meters.

39 VCA: Annual Reports Van Ommeren 1958, 1970.

40 Boele and Van de Laar, *Geschiedenis Koninklijke Van Ommeren NV 1839-1999*, 110-113.

41 This section is partly based on stories and anecdotes from the following websites: www.kustvaartforum.com; www.nlrtm.nl; www.debinnenvaart.nl.

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44 www.debinnenvaart.nl; A.W. Schwab, *Hoe komt een charter tot stand* (Rotterdam 1975).

45 Van Ommeren film ‘Far and wide’ on www.youtube.com [seen on October 5, 2015]; www.kustvaartforum.com; www.binnenvaartportaal.nl; www.maritieme.schrijvers.nl; www.zeemansloopbaan.bebelaaar.nl.

46 Hugo van Driel, *Samenwerking in haven en vervoer in het containertijdperk* (Delft 1990) 112.

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