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NAJSTARIJE NOVČANICE PRIVILEGOVANE NARODNE BANKE KRALJEVINE SRBIJE

Rezime

Prve papirnat novčanice Privilegovane narodne banke: 100 dinara u zlatu, 50 dinara u zlatu i 10 dinara u srebru puštene su u promet u 1884. i 1885. godini. Banknota od 100 dinara puštena je u promet 2. jula 1884. godine kada je sa radom počela i Privilegovana narodna banka Kraljevine Srbije. Novčanice, naročito od 100 i 50 dinara, emitovane su kao privremene uz veliku pomoć Belgijske narodne banke. Kako su u Srbiji do tada u opticaju bile samo kovanice, papirnat novčanice od 100 i 50 dinara primljene su sa nepoverenjem i u dužem periodu bilo je problema u njihovom korišćenju. Najkraći vek upotrebe bio je kod novčanice od 50 dinara zbog njene nekvalitetne izrade i lakog falsifikovanja.

Ključne reči: 100 dinara, 50 dinara, 10 dinara, 1884. godina, 1885. godina, Privilegovana narodna banka Kraljevine Srbije, privremena novčanica, Belgijska narodna banka

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THE OLDEST BANKNOTES ISSUED BY THE PRIVILEGED NATIONAL BANK OF THE KINGDOM OF SERBIA

Summary

The first paper banknotes of the Privileged National Bank: 100 dinars in gold, 50 dinars in gold and 10 dinars in silver, were placed in circulation in 1884 and 1885. The 100-dinar banknote was put in circulation on 2 July 1884, when the Privileged National Bank of the Kingdom of Serbia commenced its operations. The banknotes, especially the 100- and 50-dinar ones, were issued as temporary, with the major assistance of the Belgium National Bank. Given that until then Serbia only had coins in circulation, the paper 100- and 50-dinar banknotes were met with distrust and for quite a while there were problems in respect of their usage. The shortest lifetime had the 50-dinar banknote, due to its poor quality and consequent easy counterfeiting.

Keywords: 100 dinars, 50 dinars, 10 dinars, 1884, 1885, Privileged National Bank of the Kingdom of Serbia, temporary banknote, Belgium National Bank

JEL: E42, N23

Novčanica od 100 dinara iz 1884.
veličina crteža 185mm x 108mm.

The 100-dinar banknote from 1884 features
a drawing of 185mm x 108mm in size.

*scientific
review
article*

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Privilegovana narodna banka Kraljevine Srbije počela je sa radom 2. jula 1884. godine „nečujno i sa puno briga za uspeh svoje misije. Njena uprava je imala pune ruke posla oko organizacije i savladavanja prvih teškoća, koje su se u prvom redu sastojale u tome što naš privredni svet nije bio navikao na strogost bankarskih poslova, na menicu i na tačan i kratak rok kredita. Isto tako bio je neupoznat sa čekom, uputnicom, tekućim računom itd., a novčanicu je poznavao samo po pričanju onih koji su bili u inostranstvu i tamo je videli, jer se u našoj zemlji unutrašnji promet obavljao samo kovanim novcem“ (Narodna banka 1884-1934, Zavod za izradu novčanica - Topčider).

Izvršni odbor banke je odlučio da iz inostranstva dovede jednog stručnjaka koji bi organizovao bankarsku službu jer u to vreme u Srbiji nije bilo dovoljno stručnih ljudi iz ove oblasti. Na dobrom glasu bila je Belgijska narodna banka, cenjena kao jedna od najbolje organizovanih emisionih banaka. Njoj je upućena molba da u Srbiju pošalje jednog od svojih najprilježnijih činovnika. Bio je to Šarl Bošman, šef knjigovodstva koji će značajno doprineti organizaciji Narodne banke.

Šarl Bošman stručnjak Belgijske narodne banke
(savetnik 1883-1885.)

Charles Boschmans, expert from the Belgium
National Bank (advisor 1883-1885)

Na kraju decembra 1885. godine u opticaju je bilo:

- 100 din. u zlatu za 866.700 dinara
- 50 din, u zlatu za 702.000 dinara
- 10 din. u srebru za 1.931.340 dinara

As of December 1885, the following money was in circulation:

- 100 dinars in gold amounting to 866,700 dinars
- 50 dinars in gold amounting to 702,000 dinars
- 10 dinars in silver amounting to 1,931,340 dinars

The Privileged National Bank of the Kingdom of Serbia commenced its operations on 2 July 1884, “silently and burdened with concerns for the success of its mission. Its administration had its hands full with the organization of work and overcoming of first difficulties, primarily related to the fact that the Serbian economic circles were not used to the rigidity of banking operations, to the bills of exchange and the fixed and short loan maturity. Likewise, they were unfamiliar with cheques, payment orders, current accounts, etc., and they have only heard about banknotes from those who travelled abroad and saw them there, given that in Serbia internal turnover was conducted only in coins” (*National Bank 1884-1934*, Institute for Banknote Printing - Topčider).

Prvobitno sedište Privilegovane narodne banke je bilo u zgradi levo, u kući Kumanudija, Knez Mihailova 38 (sada br. 50)

The original seat of the Privileged National Bank was in the building on the left, in the House of Kumanudi, Knez Mihailova Street 38 (now no. 50)

The Bank's Executive Board decided to hire a foreign expert to organize the banking services, because at that time in Serbia there was not a sufficient number of

professionals in this field. The Belgium National Bank enjoyed enviable reputation, being respected as one of the best organized issuing banks. Serbia addressed it with a request to send one of its most diligent officers. It was Charles Boschmans, Head of Accounting, who substantially contributed to the organization of the National Bank.

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Početak rada Narodne banke zavisio je i od pojave prvih njenih novčanica zbog čega se Bošman zauzeo kod Belgijske narodne banke da ustupi svoju rezervnu novčanicu kako bi se ubrzala priprema štampanja domaće novčanice. Izvesne izmene belgijske novčanice obavljene su u Belgiji, a numerisanje i grifovanje na specijalnim mašinama u Beogradu, odnosno Narodnoj banci. „Prerađena belgijska rezervna novčanica od 100 franaka bila je prva srpska novčanica od 100 dinara u zlatu; njome je u Banci otpočeo rad (Narodna banka 1884-1934, Zavod za izradu novčanica - Topčider). Planirano je da se ove novčanice emituju do iznosa od 6.250.000 dinara ali je odmah pušteno u promet 25.000 novčanica u vrednosti od 2.500.000 dinara koliki je bio i uplaćeni kapital Narodne banke.

Novčanice su se puštale u opticaj tako što ih je Narodna banka isplaćivala korisnicima za odobrene kredite i zajmove. Međutim, veoma brzo javile su se neočekivane smetnje usled poteškoća da se novčanice rasture i zadrže u korišćenju. „Suma zajmova izdatih u novčanicama na jednom šalteru vraćala se ubrzo na drugi radi zamene za zlato. Bilo je slučajeva kada je ta zamena vršena odmah, na licu mesta, tako da novčanice nisu ni napuštale bančinu zgradu“ (NB 1884-1934). U prvom godišnjem izveštaju Privilegovane narodne banke bilo je reči i o ovom poteškoćama: „Bilo je dana u kojem ne bi bilo nijedne banknote u opticaju da ih slučajno nije bilo u kasama ljudi koji ih zatvoriše iz patriotskih pobuda“. Sa konstantnim opadanjem opticaja novca, opadao je i volumen bančnih poslova tako da je Narodna banka za prvih šest meseci rada iskazala mali gubitak od ukupno 1.515 dinara.

Uprava banke je, da bi pronašla efikasne mere kako bi se ove novčanice održale u prometu, sagledala više razloga koji su to sprečavali:

1. Novčani saobraćaj u zemlji se odvijao samo kovanim metalnim novcem, a u unutrašnjosti ova novčanica je bila potpuno nepoznata i nova stvar.
2. Bila je suviše krupna za poslovni promet jer su cene suviše niske, a obim razmene dobara suviše mali
3. Zakon nije novčanicama u zlatu dao svojstvo zakonskog sredstva plaćanja.

Sporost u privikavanju i korišćenju ove novčanice ogledala se u sledećem: „Za šest meseci rada Narodne banke, krajem 1884. godine, stanje je bilo takvo da je u opticaju bilo novčanica Narodne banke u vrednosti od svega 781.800 dinara, tj. skoro upola manje no što je u isto vreme bilo stanje plasiranih kredita i zajmova Narodne banke po osnovu eskonta menica i na zaloge, isplaćenih korisnicima u banknotama (1.554.000 dinara). Šta više, u toku tih šest meseci rada Narodne banke, banci je podneto za razmenu u zlato njenih banknota u vrednosti 2.271.000 dinara“ (Novac Srbije).

Iako su emitovane kao privremene novčanice koje su sporo krčile sebi put, one su se održale dugo u opticaju, sve do I svetskog rata. Zvanično, povučena je iz opticaja i konačno zastarela tek 5. februara 1921. godine. U toku ovih 37 godina pušteno je 50.000 komada novčanica od 100 dinara. Bile su kvalitetno urađene te je iz prometa zbog oštećenja povučeno samo 1.099 komada, a svih tih godina nije zabeležen nijedan njihov falsifikat.

100 dinara:

- 185x108 mm
- hartija bela sa vodotiskom oznake vrednosti: STO DINARA napisano ćirilicom
- osnovna boja crteža je tamno maslinasto zelena
- druga emisija novčanice nosi datum 1. septembar 1884.
- na licu novčanice svi tekstovi osim imena gravera dati su ćirilicom
- naličje novčanice dat je na francuskom
- izrada i štampa novčanice obavljena je u Briselu, Belgija

The commencement of the National Bank's operations also depended on the appearance of its first banknotes, which is why Boschmans intervened with the Belgium National Bank to borrow its back-up banknote to Serbia, in order to accelerate the preparations for the printing of its domestic banknote. Certain changes to the Belgium banknote were made in Belgium, whereas the numeration and engraving were performed on special machines in Belgrade, i.e. in the National Bank itself. „The redesigned Belgium back-up banknote of 100 francs was turned into the first Serbian banknote of 100 dinars in gold; it was used to launch the Bank's operations (*National Bank 1884-1934*, Institute for Banknote Printing - Topčider). It was planned to issue these banknotes up to the amount of 6,250,000 dinars, but 25,000 of these banknotes were placed in circulation immediately, reaching the amount of 2,500,000 dinars, which was equal to the available, paid-in capital of the National Bank.

The banknotes were placed in circulation by the National Bank disbursing them to its clients in the form of granted loans. However, unexpected hitches occurred due to the difficulties in dispersing the concerned banknotes and keeping them in circulation. “The sum of loans granted in banknotes on one counter would soon return to the other for the sake of conversion for gold. There were cases when the conversion was performed immediately, on the spot, so that the banknotes did not even leave the Bank's building” (*National Bank 1884-1934*, Institute for Banknote Printing - Topčider). The first annual report of the Privileged National Bank makes a reference to these difficulties: “On some days there would not be a single banknote in circulation other than those incidentally found in people's safe deposit boxes, locked up for patriotic reasons”. With the constant decrease of money in circulation, the volume of the Bank's operations also decreased, hence in the first six months of its work the National Bank recorded a slight loss amounting to a total of 1,515 dinars.

The Bank's management, seeking efficient measures to keep these banknotes in circulation, examined several reasons that hindered this:

1. Monetary circulation in Serbia only involved metal coins, and in the interior regions the banknote was completely unknown and new.
2. The banknote was too large for commercial turnover, given the low prices and minor volume of the goods exchange.
3. The Law did not grant banknotes in gold the nature of a legal tender.

The slow adaptation to the usage of this banknote was reflected in the following: “During the six months of the National Bank's activities, at the end of 1884, the position was such that the banknotes of the National Bank in circulation accounted for the value of only 781,800 dinars, i.e. almost half less than the position of the National Bank's loans granted in respect of discounted bills of exchange and pledges, disbursed to the clients in banknotes (1,554,000 dinars). Moreover, during these six months of the National Bank's operations, the Bank received requests for conversion of its banknotes into gold in the amount of 2,271,000 dinars” (Jovan Hadži - Pešić, *Serbian Money 1868-1918*).

Although originally issued as temporary banknotes which slowly made its way in, these banknotes stayed in circulation for quite a while, i.e. until the First World War. Officially, it was not until 5 February 1921 that they were withdrawn from circulation and ultimately went obsolete. During those 37 years, 50,000 pieces of 100-dinar banknotes were issued. They were of high quality, hence only 1,099 pieces got revoked from circulation due to wear and tear, and in all those years, not a single case of counterfeiting was recorded.

100 dinars:

- 185x108 mm
- White paper with the HUNDRED DINARS watermark, in Cyrillic.
- Predominant color of the drawing is dark olive green.
- The second issue of the banknote bears the date of 1 September 1884.
- All inscriptions on the banknote's obverse, except for the engraver's name, are in Cyrillic.
- The text on the banknote's reverse is in French.
- Preparation of the sample and printing were conducted in Brussels, Belgium

Pedesetica u zlatu puštena je u promet 18. februara 1885. godine. Ova banknota suočila se sa sličnim problemima koje je imala novčanica od 100 dinara za razliku od desetice u srebru koja je od prvog trenutka veoma dobro prihvaćena.

Prema podacima Narodne banke pušteno je u opticaj 20.000 komada ovih banknota u nominalnoj vrednosti od 1 milion dinara. Štampana kao privremena novčanica, bila je kratkog veka, iako je zvanično prestala da bude zakonsko sredstvo plaćanja tek 11. decembra 1920. godine. Zbog lošeg kvaliteta izrade i zbog pravovremene zaštite od falsifikovanja Narodna banka je već sledeće godine počela njeno povlačenje iz opticaaja. Naime, primljene novčanice više nije puštala u promet, a kasnije ih je i poništavala.

Nije poznato da su sačuvani primerci iz opticaaja od 1. februara 1885.

Samo odabrane zbirke imaju primerak od 1. marta 1886. bez potpisa, serije i broja.

50 dinara:

- 157x95mm
- hartija bela sa vodotiskom PEDESET DINARA
- osnovna boja crteža je tamno maslinasto zelena
- tekst na naličju novčanice dat je na francuskom jeziku
- izrada klišea i štampa realizovana je u Briselu, Belgija

The 50-dinar banknote in gold was put in circulation on 18 February 1885. This banknote faced the similar problems as the 100-dinar banknote, as opposed to the 10-dinar banknote in silver which was well accepted from the very beginning.

According to the National Bank's data, 20,000 pieces of these banknotes were placed in circulation, in the nominal value of 1 million dinars. Issued as a temporary banknote, it was used for a brief period of time, although it was not until 11 December 1920 that it officially stopped being a legal tender. Due to its poor quality and timely protection from counterfeits, the National Bank started to withdraw this banknote from circulation already the next year. Namely, it stopped placing the received banknotes back into circulation, and subsequently it started to annul them.

There are no records of preserved copies from circulation as of 1 February 1885.

Only selected collections own a copy as of 1 March 1886, without signature, series or reference number.

50 dinars:

- 157x95mm
- White paper with the FIFTY DINARS watermark.
- Predominant color of the drawing is dark olive green.
- The text on the banknote's reverse is in French.
- Preparation of the sample and printing were conducted in Brussels, Belgium

Zakon o Narodnoj banci iz 1883. godine propisivao je u članu 9. postojanje novčanica od 50, 100, 500 i 1.000 dinara i da je banka u obavezi da svaku svoju novčanicu u svako doba na nečiji zahtev isplati u zlatu. Međutim, na insistiranje Ministarstva narodne privrede na vanrednom zboru akcionara Privilegovane banke od 14. do 18. septembra 1885. godine dolazi do izmene u istom delu ovog Zakona i glasi: "Narodna banka dužna je da svaku svoju banknotu od 10 dinara razmeni u srebro, a one od 50, 100, 500 i 1000 u zlato po punoj nominalnoj vrednosti i bez ikakvog odbitka, čim se njezinoj glavnoj kasi podnese i takva razmena zatraži (NB 1884-1934).

„Pošto su se rasprave i postupak oko ozakonjenja nove banknote Narodne banke od 10 dinara u srebru prilično odužile a potrebe za takvom novčanicom su bile hitne, nije bilo vremena da se obave sve potrebne pripreme za izdavanje novog tipa banknote redovnog izdanja. Zato je odlučeno, na predlog Narodne banke i uz saglasnost ministra narodne privrede, da se u Državnoj štampariji u Beogradu štampa privremena banknota sa crtežima kao na nameravanoj novčanici od 10 dinara državnog izdanja iz 1876. godine, uz neophodne izmene u tekstu, a na hartiji koju je Ministarstvo finansija nabavilo za štampu državnih novčanica iz 1876. godine“ (Jovan Hadži - Pešić, Novac Srbije 1868-1918).

Ova novčanica je puštena u opticaj najkasnije 17. novembra 1885. godine. Stav da je potrebno štampati ovakav sitan novac pokazao se opravdanim. Ubrzo je u narodu novčanica od 10 dinara dobila ime „banka“ koje se u upotrebi dugo zadržalo za svaki novac od 10 dinara. Iako je bila bolje primljena, i ova novčanica je imala početnih poteškoća, pretpostavlja se u udaljenijim delovima zemlje. Sačuvan je dopis u kojem zastupnik ministra narodne privrede izveštava ministra finansija da mnoge sreske i opštinske vlasti teško primaju ove banknote.

Privremenih novčanica od 10 dinara u srebru iz 1885. godine izrađeno je i numerisano 800.000 komada u ukupnoj nominalnoj vrednosti od 8 miliona dinara. Ove novčanice su u prometu bile punih 14 godina. Stvarno povlačenje iz optica je bilo 29. juna 1899. godine.

Prvi falsifikat jedne banknote Privilegovane banke pojavio se 1891. godine i to privremene novčanice od 10 dinara u srebru iz 1885. godine. Nju je zbog načina izrade bilo lako falsifikovati, ali i lako otkriti, pogotovu jer je izrađena dosta primitivno. Falsifikovane banknote pojavile su se u Šapcu i okolini ali i u Sremu.

10 dinara:

- 131x96mm
- hartija bela sa vodotiskom DESET DINARA
- boja crteža je berlinsko plava
- svi tekstovi na licu novčanice ispisani su ćirilicom
- tekst na naličju novčanice ispisan je na francuskom
- nepoznato je ko je prepravkom kliše novčanice od 10 dinara iz 1876. godine uradio kliše za ovu novčanicu.
- štampana je u Državnoj štampariji u Beogradu.

Article 9 of the 1883 Law on the National Bank prescribed the existence of 50-, 100-, 500- and 1,000-dinar banknotes, and the obligation of every bank to disburse in gold each banknote at any time at a client's request. However, at the insistence of the Ministry of the National Economy, at an extraordinary session of the Privileged Bank's shareholders, held on 14-18 September 1885, this section of the Law was amended to state: "The National Bank is obliged to convert each 10-dinar banknote into silver, and 50-, 100-, 500-, and 1000-dinar banknote into gold at their full nominal value and without any deductions, as soon as its main treasury is addressed and such conversion requested (*National Bank 1884-1934*, Institute for Banknote Printing - Topčider).

"Given that the discussions and the procedure of making the new National Bank's 10-dinar banknote in silver a legal tender were prolonged, yet the need for this banknote was urgent, there was no time to conduct all necessary preparations for the issuing of a new type of regular banknote. Therefore, it was decided, according to the proposal of the National Bank, and with the consent of the Minister of National Economy, to print the temporary banknote at the National Printing House in Belgrade using the drawings from the planned 10-dinar banknote from the 1876 issue, making the necessary changes in the wording, on the paper procured by the Ministry of Finance for the purpose of printing national banknotes back in 1876" (Jovan Hadži - Pešić, *Serbian Money 1868-1918*).

This banknote was put in circulation by 17 November 1885 at the latest. The position that it was required to print small denominations money proved to be justified. Soon enough, people nicknamed the 10-dinar banknote a "bank", this name subsequently being used for a long time, for all kinds of 10-dinar banknotes. Although it was better received, this banknote also faced some initial difficulties, particularly, as assumed, in the more distant regions of the country. A document has been preserved in which a representative of the Minister of National Economy informs the Minister of Finance that many provincial and municipal authorities are reluctant to accept these banknotes.

There were 800,000 pieces of temporary 10-dinar banknotes in silver, printed and numerated in 1885, reaching the total nominal value of 8 million dinars. These banknotes remained in circulation for full 14 years. The actual withdrawal from circulation occurred on 29 June 1899.

The first counterfeited banknote of the Privileged Bank appeared in 1891 - it was the 1885 temporary 10-dinar banknote in silver. Due to its printing method, it was easy to counterfeit, but also easy to detect, especially bearing in mind its rather primitive manufacturing process. The counterfeit banknote appeared in the city of Šabac and its surroundings, and also in the region of Srem.

10 dinars:

- 131x96mm
- White paper with the TEN DINARS watermark.
- The drawings are in Berlin blue.
- All inscriptions on the banknote's obverse are in Cyrillic.
- The text on the banknote's reverse is in French.
- It is unknown who made the corrections of the 10-dinar banknote's sample from 1876, turning it into a sample for this banknote.
- Printed at the National Printing House in Belgrade.