Rezervna novčanica od 100 dinara

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Rezime: Banknota od 100 dinara koja nosi datum 15. jul 1934. je rezervna novčanica nastala usled pogoršanja ekonomskih i međunarodnih odnosa u Evropi, što je motivisalo nadležne državne organe i Narodnu banku Kraljevine Jugoslavije da se angažuju u stvaranju ratne rezerve. Od ukupnog tiraža koji iznosi 24.565.000 novčanica Narodna banka je manji deo pustila u opticaj u periodu od 6. do 15. aprila 1941. godine za isplatu vojnim jedinicama. Veći deo njenog tiraža je uništila, a jedan deo je okupator opljačkao i iskoristio za plaćanja u okupiranoj zemlji. Urađena je u Zavodu za izradu novčanica prema crtežima akademskog slikara Vase Pomorišca, u saradnji sa grafičarem Pantom Stojićevićem i graverom Veljkom Kunom.

Ključne reči: rezervna novčanica, ratne rezerve, Narodna banka Kraljevine Jugoslavije, Srpska Narodna banka, tiraž, opticaj, Vasa Pomorišac, Jovan Lovčević, Melko Čingrija, Aleksandar I Karađorđević.

JEL: N14

Vasa Pomorišac

Akademski slikar Vasa Pomorišac rođen je 1893. godine u Jaši Tomiću, tadašnjem Modošu. Studirao je na Akademiji umetnosti u Minhenu. Učestvovao je u Prvom svetskom ratu u Dobrovoljačkoj diviziji. U Grčkoj je pri Vrhovnoj komandi vojske Kraljevine Srbije radio kao ratni slikar. Nakon rata nastavlja studije na Akademiji za umetnost i zanat u Zagrebu i u Školi umetnosti i zanata u Beogradu. Sa profesorom Ljubom Ivanovićem obilazio je srpske manastire praveći kopije brojnih fresaka. Studije je nastavio u Londonu od 1920. do 1924. godine gde se u Centralnoj školi za umetnost i zanat specijalizovao za slikanje na staklu. Od 1930. do 1931. godine radi u Školi za umetnost i zanat, a potom postaje profesor na Akademiji likovnih umetnosti. Od 1950. godine je profesor na Akademiji primenjene umetnosti u Beogradu. Najpoznatije slike su mu: „Izvor“, „Kartaši“, „Autoportret“, „Autoportret sa paletom“, „Čerka“, „Devojka“, i dr. Njegove tri kopije fresaka iz Manasije čuvaju se u muzeju Viktorije i Alberta u Londonu. Kopije fresaka izlagao je u Parizu i Londonu. Umro je u Beogradu 1961. godine.

Poznajući rad slikara Vase Pomorišca i njegovu opčinjenost srpskim fresko slikarstvom, ne čudi ni konstatacija poznavalaca oslikavanja novčanica da je ovo jedna od najlepših naših banknota. Kopirajući freske po našim manastirima Pomorišac se susretao i sa predstavama srpskih vladara, vladarki, vlastele i vlastelinki koji su bili obučeni u bogatu, stilizovanu odeću srednjeg veka. Tako obučene ženske figure nalaze se i na ovoj novčanici.

Osim ove od 100 dinara, Vasa Pomorišac je autor i novčanice od 1000 dinara koja nikada nije puštena u promet. Ovo remek delo nacionalne notafilije Međunarodna organizacija za banknote (*International Banknote Society*) proglasila je za jednu od deset najlepših novčanica na svetu.

Na osnovu dopisa koji je poslat iz Zavoda za izradu novčanica 13. februara 1934. godine Narodna banka Kraljevine Jugoslavije dobija detaljan opis nove – rezervne novčanice od 100 dinara. Nakon toga, iz Narodne banke ministru finansija 15. februara iste godine stiže dopis sa opisom ove buduće novčanice. Šest dana kasnije ministar finansija, Milorad Đorđević, ovlašćuje Narodnu banku da počne sa njenim štampanjem.

Samo osam dana bilo je potrebno da se donese odluka o početku štampanja novčanice koja će nositi datum 15. jul 1934. godine, ali je više od tri godine bilo potrebno da se taj posao završi. Dokaz tome je podatak koji se nalazi u „Pregledu novčanica“ od 31. decembra 1936. godine (Arhiv Narodne banke) u kojem se navodi da je izrada novčanice od 100 dinara još uvek u toku.

Motivi nastanka novčanice

Ova stotinarka je rezervna novčanica nastala usled pogoršanja ekonomskih i međunarodnih odnosa u Evropi, što je motivisalo nadležne državne organe i Narodnu banku Kraljevine Jugoslavije da se angažuju u stvaranju ratne rezerve. U Programu rada Zavoda za izradu novčanica za period od 1931. do

1935. godine unet je plan izrade ovih novčanica. Taj Program rada usvojio je i Upravni odbor Narodne banke na sednici od 14. marta 1931. godine. Nakon četiri godine, tačnije 18. juna 1935. godine, pismom iz Narodne banke obavešten je ministar finansija da je formirana ratna rezerva u novčanicama, među kojima je i ova od 100 dinara. Bliže obaveštenje šta je rezervna novčanica dao je inspektor zemaljske odbrane u pismu koje je upućeno Narodnoj banci: „Rezerva u novčanicama za zemaljsku odbranu smatra se neprikosnovenom i može se angažovati samo za slučaj primene člana 1. Zakona o zemaljskoj odbrani a po prethodnoj odluci predsednika Saveta zemaljske odbrane“.

Novčanica od 100 dinara je jedna od najlepših novčanica Narodne banke koja je izrađena u Zavodu za izradu novčanica prema crtežima akademskog slikara Vase Pomorišca, u saradnji sa grafičarem Pantom Stojičevićem i graverom Veljkom Andrejevićem Kunom. Iz pisma direktora Zavoda glavnom direktoru Narodne banke od 26. juna 1934. godine saznajemo da su za izradu crteža Vasa Pomorišac i Panta Stojičević dobili honorar od 40.000 dinara.

Osnovne karakteristike

Novčanica od 100 dinara je višebojna, dugačka 164mm a široka 96mm, sa crtežom veličine po dužini 157mm a po širini 89mm. Vodotisak koji se nalazi u donjem desnom uglu na licu i donjem levom uglu naličja novčanice ima oblik osmougla visine 39mm. U njemu se nalazi oslikana glava kralja Aleksandra I Karađorđevića. Tekst na licu novčanice dat je ćirilicom a na naličju latinicom.

Lice novčanice:

- Na desnoj strani je figura žene sa purpurnim plaštom i lovorovim vencem na glavi u haljini naših srednjevekovnih vladarki, ukrašenoj biserima i dragim kamenjem;
- Mladi sokolar sa mačem stoji pored žene;

Jovan Lovčević

Dr Jovan Lovčević je u vreme finalne izrade rezervne novčanice od 100 dinara bio vice-guverner, ali je potpisan kao član Uprave Narodne banke. Iz šturih dostupnih podataka saznajemo da je bio profesor na Pravnom fakultetu, upamćen kao neko ko je spasio bibliotečki fond ovog fakulteta. Naime, tek useljena zgrada fakulteta oštećena je u aprilskom bombardovanju Beograda 1941. godine. Rad na fakultetu bio je obustavljen. U zgradu su se uselile nemačke okupacione snage. Bibliotečki fond fakulteta bio je pred uništenjem, ali je spašen zahvaljujući odvažnoj intervenciji Lovčevića kod zapovednika nemačke vojske. Lovčević, inače poreklom Nemač, bio je tada profesor finansija i finansijskog prava na Pravnom fakultetu. Među profesorima koji su preživeli rat (mnogi profesori i dekan su streljani 1944. godine na Banjici) i obnovili rad fakulteta bio je i Lovčević. Profesurum je nastavio da se bavi a dekan fakulteta bio je od 1953. do 1954. godine. Autor je brojnih stručnih knjiga: *Finansije Nemačke u ratu 1914-1918. godine*, *Institucije javnih finansija*, *Italijanska škola finansijskih nauka*, *Nauka o finansijama*, itd.

- Ispod nogu žene levo su simboli nauke i književnosti sa lovorovim lišćem i vinovom lozom sa plodovima;
- Na levoj strani novčanice je crtež crkve na Oplencu, zadužbine kralja Petra I Oslobodioca;
- Okvir na licu novčanice je 9mm sa motivom prepleta i narodnih šara.
- Okvir oko filigrana je u narodnim šarama;
- U sredini gornjeg okvira je natpis Narodna banka Kraljevine Jugoslavije;
- Više crkve je natpis „plaća donosiocu sto dinara, Beograd 15. juli 1934“, a ispod član Uprave dr Jovan Lovčević (vice-guvernerv) i guverner dr Melko Čingrija (v.d. guverner) sa svojeručnim potpisima;
- Desno od crkve ispod teksta nalazi se osmociфreni kontrolni broj;
- U sva četiri ugla lica novčanice nalaze se polja za azbuku i seriju;
- U levom donjem uglu i desnom gornjem polju nalazi se broj 100, desni malo veći od levog;
- U sredini donjeg okvira je tekst o falsifikatu;
- Ispod donjih polja za seriju i azbuku su imena autora „Pomorišac – Stojićević FEC“, a desno gravera „Veljko A. Kun SC“.

Melko Čingrija

Kao objašnjenje ilustracije Dubrovnika na naličju novčanice može poslužiti dug i impresivna istorija ovog grada, ali i podatak da je tokom njene izrade v.d. guverner Narodne banke Kraljevine Jugoslavije od aprila 1934. do februara 1935. godine bio Dubrovčanin, dr Melko Čingrija. Da li je prikaz Dubrovnika bila ideja njenih kreatora, možda pojačana namerom da ugode guverneru, ili je to bila želja guvernera koju su Pomorišac i Stojićević ispoštovali nije poznato, ali je svakako daleko od slučajnosti.

Dr Čingrija je rođen u Dubrovniku 1873. godine i nakon studija prava u Beču i Zagrebu doktorirao je 1895. godine u Gracu. U Dubrovniku je potom otvorio advokatsku kancelariju. Između 1903 i 1908. godine bio je zastupnik u Dalmatinskom saboru, a od 1911. do 1918. godine u Carevinskom veću u Beču. Sudelovao je u donošenju Deklaracije od 30.5.1917. godine, kojom se zahteva ujedinjenje svih zemalja u monarhiji u kojima žive Hrvati, Slovenci i Srbi, i Ženevske deklaracije od 9.11.1918. godine. Bio je član Narodnog veća Kraljevine SHS u Zagrebu i član Privremenog narodnog predstavništva Kraljevine SHS u Beogradu. Kao član delegacije Kraljevine SHS učestvovao je u Parizu u radu Mirovne konferencije. Član Radikalne stranke postao je 1926. godine. Bio je gradonačelnik Dubrovnika od 1911. do 1914. i od 1919. do 1920. godine. Aktivno je učestvovao u privrednom životu zemlje, bio je utemeljivač i predsednik Upravnog veća Hrvatske vjeresijske banke u Dubrovniku, član Uprave Dubrovačke parobrodske plovidbe, predsednik Dubrovačkog saveza za unapređenje turizma. Tokom II svetskog rata živeo je u Splitu pišući memoare. Umro je u Dubrovniku 1949. godine.

Naličje novčanice:

- Na desnoj strani nalaze se dve figure žena obučene u haljine naših srednje-vekovnih vlastelinki. Leva drži naslonjenu kotvu, a desna u krilu drži srp i snop žita;
- Između figura žena nalazi se crveni štit sa državnim grbom, stilizovanim belim orlom sa jugoslovenskim amblemom, a iznad glave orla je državna kruna;
- Oko grba je lovorov venac a ispod njega je veliki broj 100;
- Desno od leve figure ispod grba nalaze se emblem: trgovine, zanatstva, finansija i umetnosti;
- Levo od desne figure nalaze se zemaljski plodovi;
- Oko celog naličja nalazi se okvir 9mm širok sa stilizovanim narodnim šarama;
- Na levoj strani naličja nalazi se pejzaž Dubrovnika sa morem, kiparisma i okolinom;
- Desno od desne figure žene su visoke peći i dimnjaci;
- Na levoj polovini gornjeg okvira je natpis Narodna banka Kraljevine Jugoslavije i tekst „plaća donosiocu 100 dinara“;
- U gornjem desnom uglu je veliki broj 100;
- U donjem okviru s desne strane nalazi se tekst o falsifikatu.

Narodna banka je manji deo od ukupnog tiraža koji je iznosio 24.565.000 novčanica od 100 dinara pustila u opticaj u periodu od 6. do 15. aprila 1941. godine za isplatu vojnim jedinicama. Veći deo tiraža je uništila, a jedan deo je okupator opljačkao i iskoristio za plaćanje u okupiranoj zemlji. Puštanje u tečaj objavljeno je u službenom listu Kraljevske banske uprave Drinske banovine „Narodno jedinstvo“, broj 30 od 12. aprila 1941. godine. Ove novčanice je iz okupirane Srbije iz optičaja povukla Srpska Narodna banka u periodu od 1. do 10. jula 1941. godine.

Novčanica od 1000 dinara

Na novčanici od 1000 dinara koja nosi datum 6. septembar 1935. godine i ima tiraž od 4.169.000 komada potpisnici su dr Jovan Lovrić, član Uprave i dr Milan Radosavljević, guverner. Po sredini novčanice je vođeni žig sa glavom maloletnog kralja Petra II. Ispod vodotiska je klauzula o kažnjavanju falsifikovanja.

Ovo remek delo nacionalne notafilije proizvod je slikara Vase Pomorišca i grafera Veljka Kuna. Odlikuje se izvanrednom perspektivom crteža i znalački odabranim bojama, što su svakako bili dominantni uslovi za dobijanje laskave ocene Međunarodne organizacije za banknote.

Veći deo tiraža ove novčanice Narodna banka je uništila početkom Drugog svetskog rata u Jugoslaviji. Manje količine su ukradene prilikom transporta ili uništavanja u periodu od 6. do 17. aprila 1941. godine. Kako nije bila u prometu i nije mogla da se zameni novim novčanicama Srpske Narodne banke, ova banknota ima samo umetničku, istorijsku i numizmatičku vrednost.

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Reserve 100-Dinar Banknote

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Summary: The 100-dinar banknote dated 15 July 1934 is a reserve banknote produced as a result of the worsened economic and international relations in Europe, which had motivated the competent state bodies and the National Bank of the Kingdom of Yugoslavia to start amassing war reserves. Out of the total 24,565,000 banknotes, the National Bank had released a smaller part into circulation between 6-15 April 1941, to pay the military units. A larger part of the banknotes was destroyed, while another smaller part was stolen by the occupying forces and used for payments in the occupied country. The banknote was produced at the Institute for Manufacturing Banknotes and Coins, according to the drawing of Vasa Pomorišac, an academic painter, in cooperation with a print-maker, Panta Stojićević, and an engraver, Veljko Kun.

Keywords: reserve banknote, war reserves, National Bank of the Kingdom of Yugoslavia, National Bank of Serbia, circulation, Vasa Pomorišac, Jovan Lovčević, Melko Čingrija, Aleksandar I Karađorđević.

JEL: N14

Vasa Pomorišac

Vasa Pomorišac, an academic painter, was born in 1893, in Jaša Tomić, called Modoš at the time. He studied at the Art Academy in Munich. He fought in the First World War, in the Volunteer Division. In Greece he worked as a war painter with the Supreme Army Command of the Kingdom of Serbia. After the war he continued his studies at the Arts and Crafts Academy in Zagreb, as well as the School of Arts and Crafts in Belgrade. He visited Serbian monasteries with professor Ljuba Ivanović and made replicas of many frescoes. He continued his studies in London, between 1920 and 1924, where he specialised at glass painting at the Central School of Arts and Crafts. From 1930 to 1931 he worked at the School of Arts and Crafts, and later became a professor at the Fine Arts Academy. In 1950 he became a professor at the Academy of Applied Arts in Belgrade. His most famous paintings are "Spring", "Card Players", "Self-Portrait", "Self-Portrait with a Palette", "Daughter", "A Girl", etc. Three of his replicas of frescoes from Manasija Monastery are kept in the Victoria and Albert Museum in London. His fresco replicas were exhibited in Paris and London. He died in Belgrade in 1961.

Knowing the work of Vasa Pomorišac and his love of Serbian fresco painting, it should not come as a surprise that aficionados of banknote drawings believe this to be one of the most beautiful Serbian banknotes. When painting replicas of frescoes from the Serbian monasteries, Pomorišac worked with the images of Serbian male and female rulers, and aristocrats dressed in opulent, stylised medieval clothing. Similarly dressed female figures are also featured on this banknote.

Aside from the 100-dinar banknote, Vasa Pomorišac was the author of the 1000-dinar banknote which was never released into circulation. This exemplary work of our national notaphily was recognised by the International Banknote Society as one of the ten most beautiful banknotes in the world.

Based on the letter from the Institute for Manufacturing Banknotes and Coins as of 13 February 1934, the National Bank of the Kingdom of Yugoslavia received a detailed description of the new, reserve 100-dinar banknote. Subsequently, on 15 February, the National Bank sent the Minister of Finance a letter with the description of this new banknote. Six days later, the Minister of Finance, Milorad Đorđević, authorised the National Bank to commence with the printing of the banknote.

It took only eight days to reach a decision on the printing of this banknote dated 15 July 1934, but over three years were needed for this to be finalised. Proof of this can be found in the "Banknote Overview" as of 31 December 1936 (Archive of the National Bank), which stated that the production of the 100-dinar banknote was still underway.

Motives for Creating the Banknote

This reserve 100-dinar banknote was produced as a result of the worsened economic and international relations in Europe, which had motivated the competent state bodies and the National Bank of the Kingdom of Yugoslavia to start amassing war reserves. The Programme of Activities of the Institute for Manufacturing Banknotes and Coins for the period between 1931 and 1935 includes the plan for the printing of these banknotes. The Programme of Activities was adopted by the Management Board of the National Bank at its session on 14 March 1931. Four years later, on 18 June 1935, the National Bank sent a letter to the Minister of Finance, notifying him about the formation of a war reserve in banknotes, which included this 100-dinar banknote. A more detailed definition of a reserve banknote was given by an Inspector of Territorial Defence in a letter addressed to the National Bank: "A reserve of banknotes is considered inviolable for territorial defence and can be enacted only in case of the implementation of Article 1 of the Law on Territorial Defence, and in accordance with the preceding decision of the President of the Territorial Defence Council".

The 100-dinar banknote is one of the most beautiful banknotes of the National Bank which was made at the Institute for Manufacturing Banknotes and Coins, according to the drawing of Vasa Pomorišac, an academic painter, and in cooperation with a print-maker, Panta Stojićević, and an engraver, Veljko Kun. The letter of the Director of the Institute for Manufacturing Banknotes and Coins to the Head of the National Bank, dated 26 June 1934, details that the drawing fee for Vasa Pomorišac and Panta Stojićević was 40,000 dinars.

Jovan Lovčević

Jovan Lovčević, PhD, was the Deputy Governor at the time of the final production of the 100-dinar reserve banknote, but he was signed as a member of the Management Board of the National Bank. From the scant available data, we learn that he was a professor at the Faculty of Law, remembered as someone who saved the library fund of this faculty. Namely, the newly moved faculty building was damaged in the April bombing of Belgrade in 1941. Work at the faculty was suspended. The German occupation forces moved into the building. The library fund of the faculty was about to be destroyed, but was saved due to the brave intervention of Lovčević with the commander of the German army. Lovčević, who was of German origin, was a professor of finance and financial law at the Faculty of Law, at the time. Lovčević was among the professors who survived the war (many professors and the dean were shot in 1944, in Banjica) and renewed the work of the faculty. He continued to work as a professor, and he was the dean of the faculty from 1953 to 1954. He authored numerous technical books: *German Finance in the War of 1914-1918*, *Institutions of Public Finance*, *Italian School of Financial Sciences*, *Science of Finance*, etc.

Melko Čingrija

The illustration of Dubrovnik on the reverse of the banknote can be explained by the long and impressive history of this town, as well as the fact that, during its creation, the interim Governor of the National Bank of the Kingdom of Yugoslavia, from April 1934 to February 1935, was a man from Dubrovnik, Melko Čingrija, PhD. It is not known whether the illustration of Dubrovnik was the idea of the banknote's creators, aiming to please the governor, or the wish of the governor himself, which Pomorišac and Stojićević then enacted, but it is definitely far from a coincidence.

Čingrija was born in Dubrovnik in 1873 and, after studying law in Vienna and Zagreb, he obtained his doctorate degree in 1895, in Graz. He later opened a law firm in Dubrovnik. Between 1903 and 1908 he was a representative at the Diet of Dalmatia, and between 1911 and 1918 at the Imperial Council in Vienna. He participated in the adoption of the Declaration from 30.5.1917, which demanded the unification of all countries where Serbs, Croats and Slovenes lived into a joint monarchy, as well as the Geneva Declaration from 9.11.1918. He was a member of the National Council of the Kingdom of SCS in Zagreb and a member of the Temporary National Representation of the Kingdom of SCS in Belgrade. As a member of the delegation of the Kingdom of SCS, he participated in the operation of the Peace Convention in Paris. He became a member of the Radical Party in 1926. He was the Mayor of Dubrovnik from 1911 until 1914 and from 1919 until 1920. He actively participated in the economic life of the country, and was the founder and president of the Board of Directors of Hrvatska vjeresijska banka in Dubrovnik, a member of the management of the Dubrovnik Steamship Company, and President of the Dubrovnik Association for the Promotion of Tourism. During the Second World War, he lived in Split, writing memoirs. He died in Dubrovnik in 1949.

Basic Characteristics

The 100-dinar banknote is multi-coloured, 164mm long and 96mm wide, with a 157mm long and 89mm wide drawing. The watermark in the lower right corner on the obverse and the lower left corner of the reverse is octagonal and 39mm tall. Within it is the painted face of King Aleksandar I Karađorđević. The text on the obverse is in Cyrillic script, while the one on the reverse is in the Latin script.

Obverse:

- *On the right side is a female figure with a purple cape and a laurel wreath on her head, wearing a dress of the Serbian medieval rulers, decorated with pearls and gems;*
- *A young falconer with a sword is standing next to the woman;*

- Below the woman's feet, on the left side, are the symbols of science and literature, with laurel leaves and grape vines;
- The left side of the banknote shows a drawing of the church at Oplenac, an endowment of King Petar I the Liberator;
- The frame on the obverse is 9mm wide, with the intertwined motif of national patterns;
- The frame around the filigree has national patterns;
- The middle of the upper frame features the inscription: National Bank of the Kingdom of Yugoslavia;
- Above the church is the inscription "pays the bringer one hundred dinars, Belgrade 15 July 1934", and below are the names of the Board member Jovan Lovčević, PhD (Deputy Governor) and the Governor Melko Čingrija, PhD (interim Governor) with their signatures;
- To the right of the church, below the text, is the eight-digit control number;
- All four corners of the obverse feature the space for the letters and the series;
- The lower left corner and the upper right corner feature the numerical 100, the one on the right being slightly bigger;
- The middle of the lower border features the text on counterfeits;
- Below the lower spaces for the letters and series are the names of the authors "Pomorišac – Stojićević FEC", and on the right side is the name of the engraver "Veljko A. Kun SC".

Reverse:

- The right side features two female figures dressed in the robes of medieval Serbian aristocracy. The one on the left holds an anchor, and the one on the right holds in her lap a sickle and a sheaf of grain;
- Between the two female figures is a red shield with the national coat of arms, a stylised white eagle with the Yugoslavian emblem, and the state crown above the eagle's head;
- A laurel wreath surrounds the coat of arms, with a large 100 underneath;
- On the right of the left figure below the coat of arms are the emblems of: trade, crafts, finance and art;
- To the left of the right figure are the earthly fruits;
- Around the entire reverse is a 9mm wide frame with stylised national patterns;
- The left side of the reverse features a landscape of Dubrovnik with the sea, cypresses and the surroundings;
- To the right of the right female figure are blast furnaces and chimneys;
- The left half of the upper frame features the inscription "The National Bank of the Kingdom of Yugoslavia" and "pays the holder 100 dinars";
- The upper right corner features the numerical 100;
- The lower right part of the frame includes the text on counterfeits.

The National Bank released a smaller part of the 24,565,000 total 100-dinar banknotes into circulation in the period 6-15 April 1941, to pay the military units. A larger part of the banknotes was destroyed, while another smaller part was stolen by the occupying forces and used for payment in the occupied country. The release into circulation was published in the official gazette of the

Royal Banking Administration of Drina Banate “Narodno jedinstvo”, no 30 as of 12 April 1941. These banknotes were withdrawn from the occupied Serbia by the National Bank of Serbia, in the period 1-10 July 1941.

The 1000-Dinar Banknote

The 1000-dinar banknotes, which bear the date 6 September 1935 and have a circulation of 4,169,000 pieces, were signed by Jovan Lovrić, PhD, a member of the Management Board, and Milan Radosavljević, PhD, the Governor. In the middle of the banknote is a watermark with the head of the underage King Petar II.

Below the watermark is a clause punishing forgery. This masterpiece of national notaphily was made by the painter Vasa Pomorišac and engraver Veljko Kun. It is characterised by an extraordinary perspective of its drawings and the expertly selected colours, which were certainly the dominant conditions for obtaining a flattering rating from the International Banknote Organisation.

Most of the pieces of this banknote were destroyed by the National Bank at the beginning of the Second World War in Yugoslavia. Smaller quantities were stolen during transport or destruction between 6 and 17 April 1941. As it was not in circulation and could not be replaced with new banknotes of the National Bank of Serbia, this banknote has only artistic, historical and numismatic value.

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