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NOVČANICA OD 1 I POLA DINARA IZ 1919. GODINE - PRVI NOVAC KRALJEVINE SHS

Rezime

Pošto je Narodna banka kraljevine SHS konstituisana tek 26. januara 1920. godine, Privilegovana Narodna banka Kraljevine Srbije pustila je u opticaj novčanice Kraljevine SHS u zamenu za sopstvene novčanice od 10 i 100 dinara plative u srebru, aktom Ministarstva finansija od 17. novembra 1919. Novčanica od 1 dinara puštena je u opticaj 20. novembra a od ½ dinara 26. novembra 1919. godine. Novčanica od ½ dinara izrađena je u nekoj privatnoj štampariji u Zagrebu, a novčanica od 1 dinara u štampariji Banque de France u Parizu. Povlačenje iz optičaja 1 i ½ dinara nikada nije zvanično objavljeno i najverovatnije da su povučeni kada i dinarsko-krunske novčanice od 1 dinara (4 krune) i ½ dinara (2 krune).

Ključne reči: 1 dinar, ½ dinara, Privilegovana Narodna banka Kraljevine Srbije, Zagreb, Pariz, Ministarstvo finansija kraljevine SHS, dr Momčilo Ninčić

JEL: E58, N14

Novčanica od 1 dinara iz 1919. godine

The 1-dinar banknote from 1919



THE 1-DINAR AND 1/2-DINAR BANKNOTES FROM 1919 - THE FIRST BANKNOTES OF THE KINGDOM OF SCS

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Summary

Since the National Bank of the Kingdom of SCS was not constituted until 26 February 1920, the Privileged National Bank of the Kingdom of Serbia released into circulation the banknotes of the Kingdom of SCS to replace its own 10- and 100-dinar banknotes payable in silver, according to the bylaw of the Ministry of Finance as of 17 November 1919. The 1-dinar banknote was released into circulation on 20 November and the 1/2-dinar banknote on 26 November 1919. The 1/2-dinar banknote was prepared in a private printing house in Zagreb, and the 1-dinar banknote in the *Banque de France* printing house in Paris. The withdrawal of the 1- and 1/2-dinar banknotes from circulation was never officially announced, but they were most probably withdrawn at the same time as the dinar-crown banknotes worth 1 dinar (4 crowns) and 1/2 dinars (2 crowns).

Keywords: 1-dinar banknote, 1/2-dinar banknote, Privileged National Bank of the Kingdom of Serbia, Zagreb, Paris, Ministry of Finance of the Kingdom of SCS, Dr Momčilo Ninčić

JEL: E58, N14



Novčanica od 1/2 dinara iz 1919. godine

The 1/2-dinar banknote from 1919



Prvi svetski rat u kome je učestvovalo 36 zemalja i koji se vodio na tri kontinenta, u Evropi, Aziji i Africi trajao je od leta 1914. do jeseni 1918. godine. Zvanično je okončan pobedom sila Antante (Rusija, Francuska i Engleska) i potpisivanjem kapitulacije Centralnih sila (Nemačke i Austro-Ugarske) 11. novembra 1918. u francuskom mestu Kompijenj. Beograd, prestonica Srbije oslobođena je 1. novembra 1918. godine, za samo 46 dana od proboja Solunskog fronta Prve armije vojvode Petra Bojovića. Cela Srbija bila je oslobođena 3. novembra iste godine. U teškim bitkama u ovom Velikom ratu Srbija je izgubila više od milion vojnika i civilnih žrtava, odnosno stradao je svaki četvrti stanovnik.

Pre nego što je Beograd oslobođen guverner Narodne banke Kraljevine Srbije Đorđe Vajfert krenuo je iz Marseja na Krf i zajedno sa Vladom došao u Beograd. Tu je 29. novembra 1918. održao prvi sastanak sa „časnicima i funkcionerima bančinih koji su bili pod neprijateljskom okupacijom. Na tom sastanku je bilo rešeno da se od vojnih vlasti traži oslobađanje potrebnog broja činovništva i da se pristupi pripremanju bančine zgrade i njenih trezora“ (Narodna banka 1884-1934). Zgrada i trezori su tokom rata jako oštećeni i tek krajem januara 1919. spremni da prime zaposlene. Sve vrednosti Privilegovane Narodne banke koje su bile smeštene u Marseju vraćene su vozom u Beograd 15. februara 1919. Zvanično 16. februara 1919. Narodna banka je ušla u svoju zgradu posle „četiri godine, sedam meseci i četiri dana provedenih van Beograda“ (Narodna banka 1884-1934).



Đorđe Vajfert



The First World War, which involved 36 countries and was led on three continents - Europe, Asia and Africa, lasted from the summer of 1914 until the autumn of 1918. It was officially ended with the victory of the Entente (Russia, France and England), after the Central Powers (Germany and Austria-Hungary) signed the armistice on 11 November 1918 in the French village of Compiègne. Belgrade, the capital of Serbia, was liberated on 1 November 1918, just 46 days after the Salonica Front was penetrated by the First Army of Duke Petar Bojović. The entire Serbia was liberated on 3 November that same year. In the horrendous battles of the Great War Serbia lost over a million soldiers and civilians, which means that every fourth citizen died.

Before the liberation of Belgrade, the Governor of the National Bank of the Kingdom of Serbia, Georg Weifert, started from Marseille to Corfu and, together with the Government, arrived at Belgrade. It was there that, on 29 November 1918, he held the first meeting with "the Bank's officials and functionaries who were under the enemy's occupation. At that meeting it was agreed to ask the military authorities to set free the required number of officials and to start the preparations on the Bank's premises and its treasuries" (National Bank 1884-1934). The building and the treasuries were heavily damaged during the war, and it was not until late January 1919 that they were ready to receive the employees. All valuables of the Privileged National Bank previously relocated to Marseille were now returned to Belgrade by train on 15 February 1919. Officially, on 16 February 1919 the National Bank entered its own building after four years, seven months and four days spent outside Belgrade" (National Bank 1884-1934).

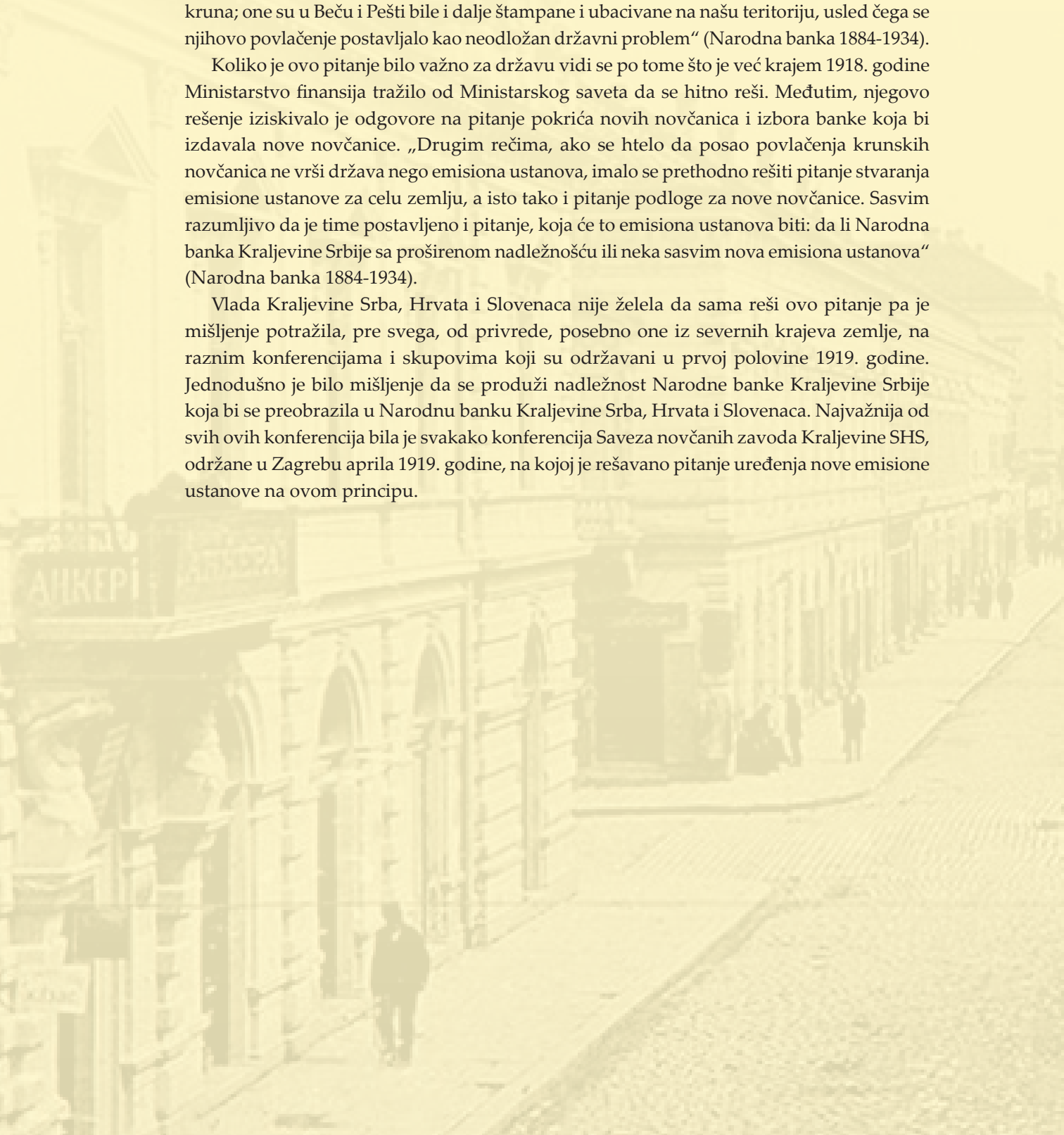




Po dolasku u Beograd Narodna banka je morala, u granicama svoje nadležnosti, da otpočne sa radom na sređivanju (ne)prilika koje su nastale tokom rata. One su se, pre svega, odnosile na materijalno stanje same Banke i nesređenih privrednih prilika u zemlji. „Kao jedna od najvećih prepreka u radu na obnovi zemlje bila je raznolikost u novčanim sredstvima koja su po oslobođenju cirkulisala u pojedinim delovima naše države. Na državnoj teritoriji cirkulisali su razni novci: dinarske novčanice, austrijske krune, crnogorski perperi, bugarski levovi i nemačke marke. Od svih tih moneta najviše je bilo austrijskih kruna; one su u Beču i Pešti bile i dalje štampane i ubacivane na našu teritoriju, usled čega se njihovo povlačenje postavljalo kao neodložan državni problem“ (Narodna banka 1884-1934).

Koliko je ovo pitanje bilo važno za državu vidi se po tome što je već krajem 1918. godine Ministarstvo finansija tražilo od Ministarskog saveta da se hitno reši. Međutim, njegovo rešenje iziskivalo je odgovore na pitanje pokrića novih novčanica i izbora banke koja bi izdavala nove novčanice. „Drugim rečima, ako se htelo da posao povlačenja krunskih novčanica ne vrši država nego emisiona ustanova, imalo se prethodno rešiti pitanje stvaranja emisione ustanove za celu zemlju, a isto tako i pitanje podloge za nove novčanice. Sasvim razumljivo da je time postavljeno i pitanje, koja će to emisiona ustanova biti: da li Narodna banka Kraljevine Srbije sa proširenom nadležnošću ili neka sasvim nova emisiona ustanova“ (Narodna banka 1884-1934).

Vlada Kraljevine Srba, Hrvata i Slovenaca nije želela da sama reši ovo pitanje pa je mišljenje potražila, pre svega, od privrede, posebno one iz severnih krajeva zemlje, na raznim konferencijama i skupovima koji su održavani u prvoj polovine 1919. godine. Jednodušno je bilo mišljenje da se produži nadležnost Narodne banke Kraljevine Srbije koja bi se preobrazila u Narodnu banku Kraljevine Srba, Hrvata i Slovenaca. Najvažnija od svih ovih konferencija bila je svakako konferencija Saveza novčanih zavoda Kraljevine SHS, održane u Zagrebu aprila 1919. godine, na kojoj je rešavano pitanje uređenja nove emisione ustanove na ovom principu.





Upon arriving at Belgrade, the National Bank had to start the activities, within its jurisdictions, aimed at sorting out the circumstances caused by the war. This primarily referred to the material position of the Bank itself and the unsorted economic situation in the country. "One of the biggest hindrances to the country's recovery was the versatility of monetary funds which, upon liberation, circulated in certain parts of our country. On the state territory there were various types of money in circulation: dinar banknotes, Austrian crowns, Montenegrin perperas, Bulgarian levs, and German marks. All those currencies were dominated by the Austrian crowns, still printed in Vienna and Pest and pumped into our territory, which is why their withdrawal imposed itself as the urgent state problem" (National Bank 1884-1934).

The importance of this issue for the state is confirmed by the fact that already in late 1918 the Ministry of Finance requested the Ministerial Council to address it urgently. However, the solution required some answers concerning the coverage of the new banknotes and the choice of the bank to issue them. "In other words, if one wanted the withdrawal of the crown banknotes to be handled not by the state but by an issuing institution, one first had to address the matter of establishing the issuing institution at the country's level, as well as the matter of the foundation for the new banknotes. Understandably enough, this also raised the question of which issuing institution this would be: i.e. whether the National Bank of the Kingdom of Serbia with extended jurisdiction or a completely new issuing institution" (National Bank 1884-1934).

The Government of the Kingdom of Serbs, Croats and Slovenes did not want to solve this issue by itself, hence it sought the opinions, first and foremost, of the economic sector, especially in the northern parts of the country, at the various conferences and gatherings which were being held in the first half of 1919. There was an undivided opinion that the jurisdiction of the National Bank of the Kingdom of Serbia should be extended, and the Bank transformed into the National Bank of the Kingdom of Serbs, Croats and Slovenes. The most important among these conferences was certainly the conference of the Union of Monetary Institutes of the Kingdom of SCS, held in Zagreb in April 1919, when the issues related to the organization of the new issuing institution were being discussed based on the above principle.

Zakon o Narodnoj banci donet je 26. januara 1920. godine a već od 1. februara 1920. Banka je preuzela nadležnost za celu teritoriju zemlje i sa novim imenom: Narodna banka Kraljevine Srba, Hrvata i Slovenaca. Jedna vrsta javne potvrde da je dinar novčana jedinica i u Kraljevstvu SHS stigla je negde krajem 1922. godine kada je ministar trgovine i industrije doneo rešenje da se od 1. januara 1923. sve novčane knjige državnih blagajni, evidencije akcionarskih društava i ustanova koje su bile u obavezi da javno podnose račun moraju voditi isključivo u dinarima. Mnogo kasnije, 11. maja 1931. godine dinar je ozakonjen kao novčana jedinica ali sada već Kraljevine Jugoslavije.

Zbog ovih činjenica pojava novčanica od ½ dinara i 1 dinara imala je (razumljivu) nelogičnost: Privilegovana Narodna banka Kraljevine Srbije daje saopštenje novembra 1919. o puštanju u opticaj ovih novčanica u kome se navodi da je Ministarski savet Kraljevstva SHS ovlastio svog ministra finansija da u opticaj pusti ove državne novčanice. Nelogičnost je još veća ako se zna da je emisiona banka jedne države koja više ne postoji (Privilegovana Narodna banka Kraljevine Srbije) pustila u opticaj novčanice Kraljevine SHS u zamenu za sopstvene novčanice od 10 i 100 dinara plative u srebru, aktom Ministarstva finansija od 17. novembra 1919.

Po odluci Ministarstva finansija Narodna banka je dobila zadatak da obavi puštanje ovih novčanica u fizički opticaj. Narodna banka je potom objavila da novčanicu od 1 dinar pušta u opticaj 20. novembra a od ½ dinara 26. novembra 1919. godine. Interesantno je istaći da Narodna banka ovim novim novčanicama „nije vršila sopstvena plaćanja, kao što je to inače slučaj kod normalnog puštanja u opticaj nekog novog novca, niti je bilo neke obavezne zamene novca, već svako ko bi tražio od Narodne banke bilo koji iznos u ovim novčanicama sitnih apoena dobio bi ih u svežnjevima od po 100 ili od po 1.000 komada, uz polaganje protivuvrednosti u bančnim novčanicama emitovanim pre rata“ (Jovan Hadži-Pešić: Novac Kraljevine Jugoslavije 1918-1941), i to onim od 10 dinara plativim u srebru (verovatno novčanice od 10 dinara III izdanja sa datumom 2. januar 1893. puštene u opticaj tek 1908.) i od 100 dinara u srebru (sa datumom 5. januar 1905. puštene u opticaj 1907.) koje su u vreme puštanja ove dve novčanice još uvek bile zvanično u opticaju kao zakonsko sredstvo plaćanja. Za ove novčanice postoji još jedan interesantan podatak: novčanica od ½ dinara je najmanja novčanica u ovih 133 godina novčanog tečaja na teritoriji Srbije (Kraljevine Srbije, Kraljevine SHS, Kraljevine Jugoslavije, posleratne Jugoslavije i današnje Srbije).

Nema mnogo podataka o pripremi i izradi ovih novčanica. Pouzdano se zna jedino da je novčanica od ½ dinara izrađena u nekoj privatnoj štampariji u Zagrebu, a novčanica od 1 dinara u štampariji Banque de France u Parizu.

Povlačenje iz optičaja 1 i ½ dinara nikada nije zvanično objavljeno i najverovatnije da su povučeni kada i dinarsko-krunske novčanice od 1 dinara (4 krune) i ½ dinara (2 krune).



The Law on the National Bank was adopted on 26 January 1920, and already on 1 February 1920 the Bank assumed the jurisdiction for the entire country under the new name, i.e. the National bank of the Kingdom of Serbs, Croats and Slovenes. One form of public confirmation that the dinar was the legal tender in the Kingdom of SCS arrived in late 1922 when the Minister of Trade and Industry adopted the decision prescribing that as of 1 January 1923 all accounting books in state treasuries and records of shareholding companies and institutions which were obliged to submit public accounts, must be presented exclusively in dinars. Much later, on 11 May 1931 the dinar was made legal tender in the, already at that point, Kingdom of Yugoslavia.

Due to these facts, the occurrence of the ½- and 1-dinar banknotes was somewhat (understandably) contradictory: in November 1919 the Privileged National Bank of the Kingdom of Serbia issued the announcement about releasing into circulation these banknotes, stating that the Ministerial Council of the Kingdom of SCS authorized its Minister of Finance to release these state banknotes into circulation. The contradiction is even bigger in light of the fact that the country's issuing bank which no longer existed (i.e. the Privileged National Bank of the Kingdom of Serbia) released into circulation the banknotes of the Kingdom of SCS thereby replacing its own 10- and 100-dinar banknotes payable in silver, pursuant to the bylaw of the Ministry of Finance as of 17 November 1919.

According to the decision of the Ministry of Finance, the National Bank was assigned the task to release these banknotes into physical circulation. The National Bank subsequently announced that it would release the 1-dinar banknote into circulation on 20 November, and the ½-dinar banknote on 26 November 1919. Interestingly enough, the National Bank "did not use these new banknotes to effect its own payments, as is the case after the regular release of new banknotes into circulation, nor was there a mandatory replacement of banknotes. Instead, anyone requesting from the National Bank any amount would get it in the small-denominated banknotes in batches of 100 or 1000 pieces, at the same time depositing the counter value in the Bank's banknotes issued before the War" (Jovan Hadzi-Pesic: Money of the Kingdom of Yugoslavia 1918-1941). Those were either the 10-dinar banknotes payable in silver (probably the 10-dinar banknotes of the III edition bearing the date of 1 January 1893 and released into circulation in 1908) and the 100-dinar banknotes in silver (bearing the date of 5 January 1905 and released into circulation in 1907), which were at the time of the release of these two banknotes still officially in circulation as the legal tender. There is another interesting piece of information related to these banknotes: namely, the ½-dinar banknote is the smallest denominated banknote in the 133 years of monetary history on the territory of Serbia (Kingdom of Serbia, Kingdom of SCS, Kingdom of Yugoslavia, post-war Yugoslavia and today's Serbia).

The information about the preparation and printing of these banknotes is scarce. The only reliable data is that the ½-dinar banknote was prepared in a private printing house in Zagreb, and the 1-dinar banknote in the *Banque de France* printing house in Paris.

The withdrawal of the 1- and ½-dinar banknotes from circulation was never officially announced, but they were most probably withdrawn at the same time as the dinar-crown banknotes worth 1 dinar (4 crowns) and ½ dinars (2 crowns).

1 Dinar

Tiraž: 100.000.000 komada

Dimenzije: 93x66mm (93x60, 108x77)

Boja: crvenkasto-žuta

Datum: 1919.

Potpis: dr Momčilo Ninčić

Lice novčanice: glava Miloša Obilića pod šlemom. Ministarstvo finansija Kraljevstva Srba, Hrvata i Slovenaca.

Naličje: Tekst na francuskom jeziku (Ministarstvo finansija Kraljevstva SHS)

1 Dinar

Number of pieces: 100,000,000

Dimensions: 93x66mm (93x60, 108x77)

Color: reddish-yellow

Date: 1919

Signature: Dr Momčilo Ninčić

Obverse: Miloš Obilić wearing a helmet;
Ministry of Finance of the Kingdom of Serbs,
Croats and Slovenes

Reverse: Ministry of Finance of the Kingdom
of SCS in French

**1/2 Dinara**

Tiraž: 50.569.700 komada

Dimenzije: 76x46mm (80x50)

Boja: avers- crvenkasta; revers - žućkasta

Datum: 1.2.1919.

Potpis ministra finansija: dr Momčila Ninčića

Lice novčanice: Ministarstvo finansija Kraljevstva Srba, Hrvata i Slovenaca ispisano je latinicom i ćirilicom i na slovenačkom jeziku. Grb države u zelenoj boji.

Ime crtača: M. C. Crnčić (Menti Clement Crnčić 1865-1930).

Naličje novčanice: Tekst na francuskom jeziku- DINARS 1/2. Stilizovan monogram SHS ćirilicom i latinicom

1/2 Dinars

Number of pieces: 50,569,700

Dimensions: 76x46mm (80x50)

Color: obverse - reddish; reverse - yellowish

Date: 1.2.1919

Signature of the Minister of Finance:

Dr Momčilo Ninčić

Obverse: Ministry of Finance of the Kingdom of Serbs, Croats and Slovenes written in Latin and Cyrillic alphabet and in Slovenian The country's coat of arms painted green

Name of the artist: M. C. Crnčić (Menti Clement Crnčić, 1865-1930)

Reverse: DINARS 1/2 written in French Stylized monogram SCS in Cyrillic and in Latin



Narodna banka kroz istoriju

- 30.12.1882. po donetom zakonu osnovana *Privilegovana narodna banka Kraljevine Srbije*, koji je kralj Milan potvrdio 6.1.1883;
- 26.1.1920. osnovana *Narodna banka Kraljevine Srba, Hrvata i Slovenaca* po tada donetom Zakonu o Narodnoj banci;
- 8.10.1929. na osnovu Odluke Upravnog odbora banke i od 3.10.1929. donetog Zakona osnovana *Narodna banka Kraljevine Jugoslavije*;
- 15.1.1946. izmenama Zakona o Narodnoj banci Kraljevine Jugoslavije iz 1931. osnovana *Narodna banka Federativne Narodne republike Jugoslavije*;
- 7.4.1963. je donet Ustav SFRJ i naziv je promenjen u *Narodnu banku Jugoslavije*
- 27.4.1992. je donet Ustav SRJ i *Narodna banka Jugoslavije* je emisiona ustanova Republike Srbije i Republike Crne Gore
- 18.7.2003. donetim zakonom osnovana *Narodna banka Srbije*.

National bank through history

- 30.12.1882 - Pursuant to the adopted Law, *the Privileged National Bank of the Kingdom of Serbia* was established, as confirmed by King Milan on 6.1.1883;
- 26.1.1920 - *The National Bank of the Kingdom of Serbs, Croats and Slovenes* was established according to the then adopted Law on the National Bank;
- 8.10.1929 - Pursuant to the Decision of the Bank's Board of Directors and the Law adopted on 3.10.1929 *the National Bank of the Kingdom of Yugoslavia* was established;
- 15.1.1946 - Pursuant to the amendments to the 1931 Law on the National Bank of the Kingdom of Yugoslavia, *the National Bank of the Federal People's Republic of Yugoslavia* was established;
- 7.4.1963 - The Constitution of the SFRY was adopted and the name changed into *the National Bank of Yugoslavia*;
- 27.4.1992 - The Constitution of the FRY was adopted and *the National Bank of Yugoslavia* became the issuing institution of the Republic of Serbia and the Republic of Montenegro;
- 18.7.2003 - Pursuant to the adopted Law, *the National Bank of Serbia* was established.

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