

# INTERNATIONAL BANK NOTE SOCIETY JOURNAL



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De Javasche Bank Note Issues

The Banknotes of the Pathet Lao

The Currency Note Press,  
Nasik - The Beginning

Imperial Chinese Currency of  
The Tai'ping Rebellion, Part II

Global Currencies Continue  
to Bank on the Benefits of  
Holography

Early Paper Money in Georgia

# Editor's Column

Welcome to another edition of the *IBNS Journal*, in which we have much to please the senses and intelligence of our readers. The first article in this edition is 'De Javasche Bank Note Issues' by Rob Huisman, which is surely a definitive article on the subject; this is followed by the revealing article 'The Banknotes of the Pathet Lao' by Dr. Eli Moallem; then the interesting tale behind the beginning of 'The Currency Note Press, Nasik' by Rezwan Razack; and the rewarding part two of John Sandrock's 'Imperial Chinese Currency of The Tai'ping Rebellion'. Finally, we have an interesting overview of the use of holograms on banknotes in 'Global Currencies Continue to Bank on the Benefits of Holography' and speculation is made in 'Early Paper Money in Georgia'. There is, I believe, something of interest for everyone. Of course our usual contributions are included and I encourage everyone to read our 'IBNS Announcements' to keep up to date with what is going on in the Society.

For the first time in many editions our New Issues is only 8 pages. It appears there were very few new notes issued over the last three months and we can only hope for more in the ensuing months. If you do spy a new issue, please let the team know.

Don't forget we have a 'Free Ads' section which has long been under-utilized and has no ads in this edition. Free Ads offers members a chance to ask for information, seek elusive notes or offer notes for sale. While the space available for a 'Free Ad' is limited, it is a service available to members which should be used more frequently than is currently the case.

I hope you enjoy this edition of the Journal and I hope it adds to your enjoyment of your interest in banknotes.

*Peter Symes*

# President's Message

I am heartened by the news in our 'IBNS Announcements' (see page 74) where notice is given of the appointment of two new officers. Roger Urce has taken over as US Membership Secretary and Robin Hill has taken over as our web master. It is gratifying to find volunteers in the Society to take on these tasks and I am pleased we also had other expressions of interest in both positions. If any member wishes to volunteer to work for the IBNS in any capacity, they should contact Christof Zellweger, Ron Richardson or myself. My thanks go to Brian Giese, who is stepping down from the position of US Membership Secretary after many years of very commendable endeavour, and also to David White, who has filled the role of web master for many years—through interesting times! David retains his role as General Secretary and Australian Membership Secretary.

Of sadder news, I refer readers to the obituary for George Conrad on page 75. George was a stalwart of the IBNS and one of the reasons the IBNS functioned successfully for many years—a quiet, behind-the-scenes volunteer for the Society.

We are now in the middle of the 'show' season, with the April show in Maastricht, the Netherlands, out of the way, the Memphis Paper Money Show upon us, and the London IBNS Show looming in October. I hope there is an opportunity for members to attend one of these shows, or one of the many smaller shows around the world. They are a great opportunity to meet fellow collectors, dealers and officers of the IBNS (where they can attend). They are also rewarding places to add items to your collections.

*Peter Symes*

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## **This edition:**

*Edited by Peter Symes*

*Designed by Colleen Abel and Robert Douglas*

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# The Currency Note Press, Nasik – The Beginning

Rezwan Razack 9733

In 1922, Lt. Col. G. W. Willis, Master of the Mint at Bombay and F. D. Asooli, Controller of Printing and Stationery, Government of India, Delhi, were appointed to explore the feasibility of printing notes in India. Based on their report, in 1924 the Government of India arranged to set up an experimental press and also to test the possibility of security printing in India. During 1925–26, the Government decided to terminate the contract with the Bank of England for the printing of currency notes, effective 1 January 1928. This contract was due to expire in June 1929.

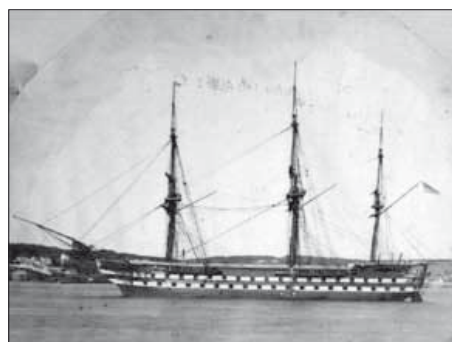
Nasik Road was selected as the site for the Security Press for two reasons:

- No sudden and large changes in humidity and temperature occur there, and
- Nasik is situated on a main railway line having direct access to all parts of India.

A site was selected close to Nasik Road Railway Station. The construction of buildings, including staff quarters, began in August 1926 and was completed by the beginning of 1928.



The Currency Note Press is just behind Security Printing India and separated from it by the railway line. The Central Stamp Store is also in this building.



A ship's bell from HMS Ganges was used to call the operatives to work from 1928 to 1934. HMS Ganges was an 84-gun, second-rate ship of the line of the Royal Navy, launched on 10 November 1821 at Bombay Dockyard, constructed from teak. She was notable for being the last sailing ship of the Navy to serve as a flagship, and was the second ship to bear the name. In 1906, she was renamed HMS Tenedos III and moved to Devonport to become part of the training establishment. In 1923, she was finally taken out of service and transferred to the dockyard; and in 1929 was sold for breaking up.



Security Printing India (S.P.I.) Nasik Road. This view was taken soon after completion of the buildings. (This view can no longer be seen as trees and bungalows fill the foreground.)



Specimen Rs. 10,000 King George V banknote printed at Currency Note Press, Nasik.

The buildings, including quarters for the staff, cost just over Rs.18 lakhs<sup>1</sup>, while the printing machinery and equipment accounted for a little more than Rs.8 lakhs. The balance of nearly Rs.2 lakhs covered electric power equipment, water supply, drainage, railway siding and purchase of the land—making a total cost of a little less than Rs.27½ lakhs. A Central Stamp Store for the whole of India has since been added at a cost of Rs.8½ lakhs.

Elaborate arrangements were made for the inauguration of the new facilities on 14 April 1928; including special invitations accompanied by a small booklet outlining the reasons for establishing the Press (see illustrations). The train left Bombay (Victoria Terminus) station at 7.30 a.m. and arrived at the Press siding at 11.30 a.m.

The invitees were given a Rs.10 specimen banknote at the opening. The original design and trial printing of similar notes was made by De La Rue and Company in England. (This design was withdrawn in 1933.) The special train returned from the Press siding at 3.30 p.m. and reached Bombay at 7.30 p.m. Morning tea and breakfast were served in the train on the outward journey and afternoon tea on the return journey.

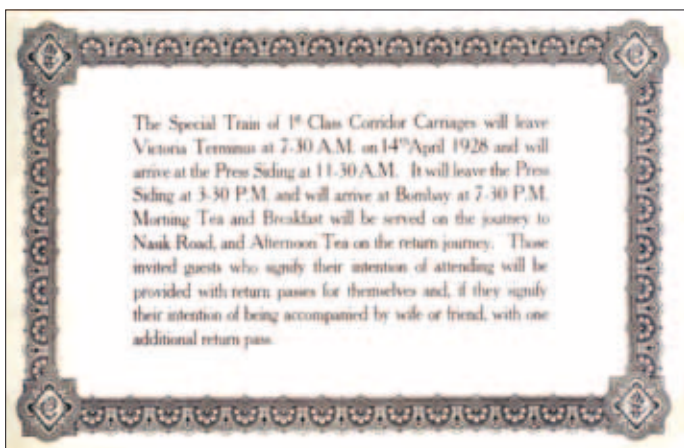
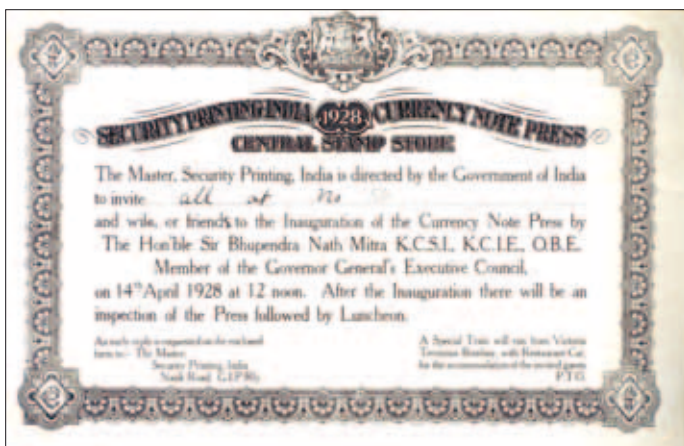
The Security Press at Nasik's first undertaking was the printing of 5-rupee notes using the same pattern the Bank of England had been printing since 1925. They were released from Kanpur Circle on 9 October 1928. This was followed by 100-rupee notes of the pattern printed in England since 1926. Notes of 10 rupees and 50 rupees with entirely new patterns were printed at Nasik and issued in July 1930.

The high denomination notes of 500, 1000 and 10,000 Rupees continued to be printed by the Bank of England in the old pattern, until its contract was terminated in December 1930. Nasik Press undertook the printing of the notes of Rs.1000 and 10,000 from the years 1931–32. These notes, like the notes of smaller denominations were entirely new in designs and were printed on both sides. Prior to the issue of these new notes, the notes of these denominations were cashable only at their offices of issue at Calcutta, Bombay, Madras, Kanpur, Lahore or Rangoon. The new notes were universalised and were cashable anywhere in the country, irrespective of the name of the circle printed on them. Along with these new notes, the old uniface notes continued in circulation, but were not reissued once they reached the currency offices.

With the view of reducing printing and distribution costs, 5- and 10-rupee notes of a new design were issued on 8 March and 1 July 1933 respectively. They were printed on thinner paper and were smaller in size than notes issued earlier. Within a year, old thick paper was re-introduced for these notes, but the size remained the same.

#### Footnote

<sup>1</sup>A 'lakh' or 'lac' is the amount of 100,000.



Both sides of the official invitation to 'the Inauguration of the Currency Note Press' by the Hon. Sir Bhupendra Nath Mitra; including notification of refreshments served on the journey. The invitation was designed and made at Nasik to show how the front and back of a banknote could be printed to register exactly.



A booklet issued to those who attended the inauguration ceremony of the Currency Note Press.

## India's Currency Note Press

Prior to 1860 there were no Government of India Currency Notes, and up till 1862 the Indian Postage Stamps were printed by the Survey of India from plates made at the Calcutta Mint.

In 1861 the Bank of England printed the first Currency Notes for India, and they were issued for the first time in March 1862. The Bank has continued to print them from that date up to the present.

In 1862 also Messrs. Thos. De la Rue & Company first printed postage stamps for India, and they continued to hold the contract for this work until 1924. It was in view of the impending termination of this contract that the Government of India decided to provide for the printing of the stamps in India, and later when the Bank of England contract neared expiry to print the Currency Notes also in this country.

As a result of their decisions printing works have been established at Nasik Road for producing all the security documents i.e. documents representing money value, required by the Currency department, the Posts and Telegraphs, the Law Courts and the Taxing departments of the Central and Provincial Governments.

Nasik Road was selected as the site of the Presses on account of its climate which is not subject to sudden and large changes of humidity and temperature and also of its position on a main line giving direct communication to all parts of India.

The Press for the production of stamps, postal and fiscal, and postal stationery, post cards and embossed envelopes was taken in hand after a demonstration had been given in Delhi in 1923, of the feasibility of carrying out the work in India. The ground was first opened in Sept. 1924 and the first printing took place in Nov. 1925.

The buildings including quarters for the staff cost just over Rs. 18 lakhs, while the printing machinery and equipment accounted for a little more than Rs. 8 lakhs and the balance of nearly Rs. 2 lakhs covered the electric power equipment, water supply, drainage, railway siding and the cost of the land making a total cost of a little less than Rs. 27½ lakhs in all. A Central Stamp Store for the whole of India has since been added at a cost of Rs. 8½ lakhs.

The Currency Note Press was undertaken somewhat earlier than had been anticipated as the Bank of England expressed a desire to terminate the major part of the contract before its legal date of determination. It was found possible to meet the wishes of the Bank and the buildings were therefore begun in Aug. 1926. They are now completed together with the quarters of the personnel at a cost of Rs. 20 lakhs.

During this period the machinery and equipment were installed at a cost of Rs. 6 lakhs. The plant provides not only for the printing of 1½ million currency notes daily but for the preparation of the plates and for new designs when required.

The following approximate figures for both the Presses will convey some idea of the scope of the work.

Currency Note Printing	Security Printing India and Central Stamp Store
Currency notes	Stamps, postal and fiscal, Postcards etc.
Rs. 26 lakhs. ——— Total Capital cost	Rs. 36 lakhs.
Rs. 8 lakhs. ——— Annual cost of paper	Rs. 12 lakhs.
1½ million notes (all values) } Daily outturn	{ Single post cards 10,50,000
	{ Reply post cards 2,70,000
	{ Embossed envelopes 4,00,000
	{ et alia
25 tons ——— Weekly outturn	60 tons
275 ——— Number of employees	600
Working hours per week	47½

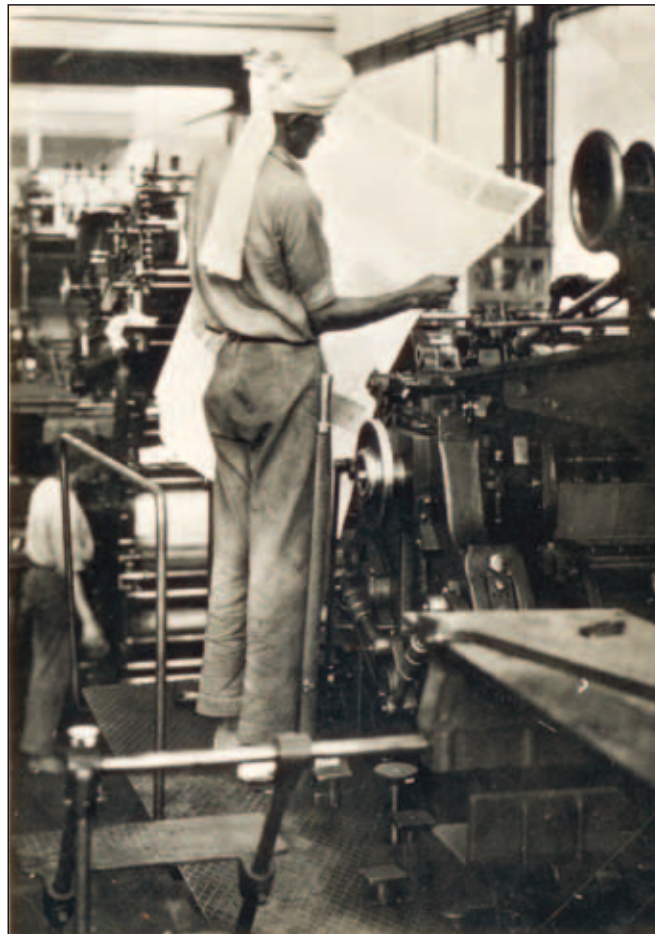




A Rs.10 specimen banknote given to all guests on Inauguration of the Currency Note Press.



The Menu for the Inauguration Day Lunch.



A man examining the first print to check correct alignment.



The section for Embossed Envelopes.



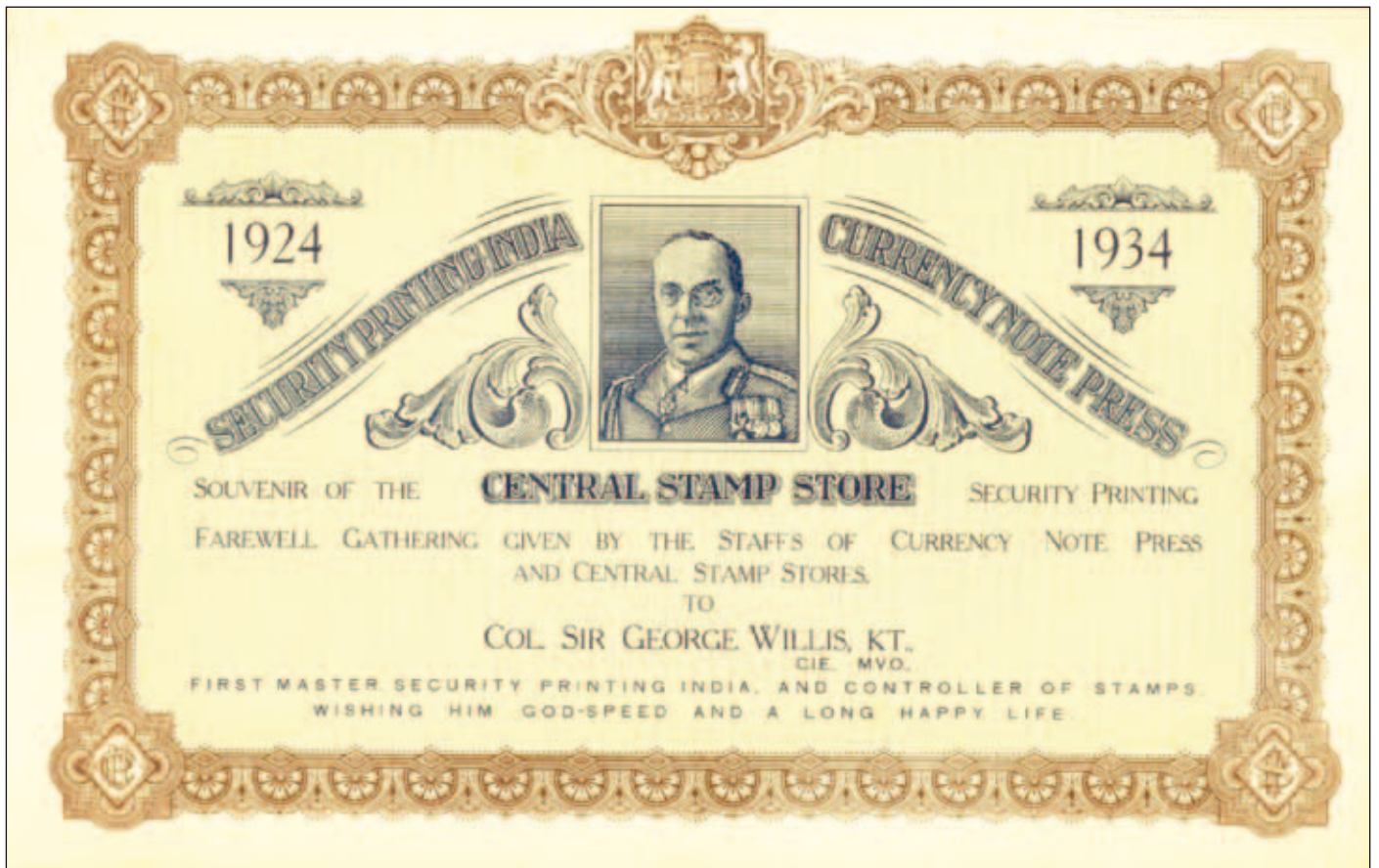
A section of the Currency Note Press.



Completed notes being examined for errors.



The Paper Store for Currency and Stamps.



A souvenir card given to Colonel Sir George Willis, the first master of Security Press of India, at his retirement party. The components of the design were selected directly from the invitation card made six years earlier, illustrating well the principle (in the De La Rue tradition) of building a graphic design from constituent parts.