

BANK OF ALBANIA
ALBANIAN BANKNOTES HISTORICAL SYMBOLS



A BRIEF HISTORY OF OUR NATIONAL CURRENCY

The history of our national currency starts concurrently with the creation of the National Bank of Albania, established on 2 September 1925. The Bank was created upon the signing of the convention between an Italian financial group led by Mario Alberti and the government of Ahmet Zogu. The convention defined that the bank, apart from lending, had the exclusive right to issue legal tender banknotes, gold and other metal coins for payments in Albania. This may be called the first currency issuing national institution, but our history shows that the coins had first been struck since IV century B.C., in the Illyrian cities of Dyrrachium (Durrës) and Apollonia (Pojan near Fier).

Albania had a central bank for the first time in 1913, following the agreement of the Government of Ismail Qemali with Karol Pitner and Oskar Pollak, representatives of the Austro-Hungarian banking group Wiener Bank Verein, as well as with Pietro Fenolio and Guido Ansbaher, representatives of the Italian banking group Banca Commerciale Italiana. This institution was short lived, due to the political instability of the time and the beginning of World War I.

When the bank was created in 1925, many currencies from different countries were circulating in Albania, thus the National Bank of Albania undertook measures to substitute them with a single Albanian currency. The golden frang, with its subunits (Lek and Cents, where 1 Frang was equal to 5 Lek and 100 Cent) and its multiples 5, 20 and 100 Golden Frang was chosen as the currency of Albania.

The denomination 5 Lek/1 Golden Frang was the first issued banknote. It did not survive long because of the objection expressed by the Albanian government at the time, about the Roman style one-headed eagle, instead of the two-headed eagle, symbol of our nation.

During 1926, the National Bank of Albania issued:

- Banknotes 5, 20, and 100 Golden Frang
- Gold coins 20 and 100 Golden Frang, silver coins 2 and 5 Golden Frang, and other coins 5 cent, 10 cent, $\frac{1}{4}$ Lek, $\frac{1}{2}$ Lek and 1 Lek.

At the end of World War II, all the functions and the obligations of the National Bank of Albania ceased to exist. The bank itself was nationalized in 1945 and the State Bank of Albania was created.

The year 1947 marked a significant milestone for our national currency. The Decree Law dated 7 July 1947, designated the Albanian lek as the national monetary unit, thus substituting the golden frang, which was withdrawn definitively from circulation. From this moment on, the lek banknotes would occasionally change their symbolism and dimensions.

Another milepost in the history of our national currency is 1965, when the value between the albanian Lek in use since 1947 and the new Lek issued that year was divided by 10 Lek (issues of 1947, 1957) = 1 Lek (1964 and following). Also, cents (Alb: qindarka) were issued for the first time.



In the wake of the political changes in 1991, the banknote security features would also change, with the security thread inserted in the 100 Lek banknote for the first time.

The Bank of Albania was established as the central bank in 1992. Amongst its main functions, it was the exclusive issuer of the national currency, banknotes and coins, being legal tender within the territory of the Republic of Albania. Since its first year, the Bank of Albania, in an ambit of great socio-political changes in the country, was faced with the necessity of increasing the quantity of the currency as well as changing the structure of its denominations. As a consequence, that year the thematic of each denomination was changed, following freedom from impositions from the political system. Also, for the first time in the post-war issues, the signatures of the Governor and the Director of the Issue and Currency Administration Department were printed on the banknotes.

In the following years, the demand of the economy for currency grew constantly. In 1995, driven by the responsibility to respond to this demand as best as possible with an adequate structure of denominations, the Bank of Albania performed studies for a new issue of coins and banknotes. The issue emission was designed with an entirely new thematic; the coin series consisted of six denominations: 1, 5, 10, 20, 50, and 100 Lek. The banknote series consisted of 5 denominations: 100, 200, 500, 1000, 5000 Lek, which have been re-issued several times, since then, improving the security features, which have enhanced significantly the confidence in the currency and made it stronger against counterfeiting. In the reissue, the design has been conserved, but, apart from the security features, the signatures on the banknotes have changed, as well.

In 2019, the Bank of Albania introduced the first two banknotes of the new series of six, 200 Lek and 5000 Lek denominations. This was followed in June 2021 by the issuance of the 1000 Lek and 10000 Lek denominations, and in January 2022, the 500 Lek and 2000 Lek denominations. After more than 20 years, the design of the banknotes has been refreshed, featuring

enhanced security features, giving the Albanian banknotes a more modern appearance, greater durability, high quality, integrity, and reliability. Additionally, the 200 Lek banknote is now made of a new material, polymer - a thin, transparent plastic material with a distinctive tactile feel.

The theme of the banknotes adheres to the concept of representing the historical periods through respective prominent personalities.

THE CURRENT SERIES OF BANKNOTES INCLUDES THE FOLLOWING PERIODS:

2000 Lekë banknote represents the Illyrian period (portrait of the Illyrian King Gent)

5000 Lekë banknote represents the period of Skanderbeg (his portrait)

1000 Lekë banknote represents the Middle Ages (portrait of Pjetër Bogdan)

200 Lekë banknote represents the Renaissance (portrait of Naim Frashëri)

500 Lekë banknote represents Independence (portrait of Ismail Qemali)

10,000 Lekë banknote reflects the symbols of the national flag and the anthem (portrait of Asdren)



200 LEK BANKNOTE

Banknotes issued by the Bank of Albania reflect significant historical periods for the Albanian people by featuring representative personalities of these periods. The portrait of the notable poet and patriot Naim Frashëri, a symbol of the National Renaissance period is featured in the 200 lek banknote, issue of 1996, re-issued in 2001, 2007 and 2012.

In the new 2017 issue, the 200 Lek banknote is redesigned with enhanced security features. Its novelty lies in the material it is printed on: polymer, a thin and transparent plastic material. This banknote was introduced into circulation for the first time on October 1, 2019.

The poet's portrait is complemented in this banknote with other graphic elements. The symbolism depicted by such elements, on both sides of the banknote, reminds us of the significance of the works of Naim Frashëri and the love for the motherland expressed through his literary activity. Thus, on the obverse we find the portrait of the writer and an open book in the background. On the reverse, we find the house where Naim Frashëri was born and a sheet of paper with his famous verses: "Ti Shqipëri më jep nder, më jep emrin Shqipëtar (Eng: You, Albania, bestow upon me honour and the name Albanian)" and a stylized image of his pen.

NAIM FRASHËRI - LIFE AND WORK

Naim Frashëri (1846-1900) was born in Frashër, in the province of Përmet. A patriot, writer and renowned activist in the sphere of education and Albanian culture, he remains the greatest poet of our National Awakening. His entire literary and cultural activity is tightly related to the liberation and the development of Albania through the spiritual liberation and the enlightenment of its people.

200



NAIM FRASHËRI 1846-1900

BANKA E SHQIPËRISË



DYQIND LEKË

200

Naim Frashëri played an essential role in the enrichment of the Albanian literary language, which he wrote with a particular dedication to the vocabulary and phraseology selected. Frashëri wrote in a pure Albanian language and made significant efforts for its enrichment, thus elevating it to a developed language, which remains as a legacy of the mind and the creative spirit of the author.

His creativity is clearly inspired by a deep patriotism and a well-versed love for our country; he was one of the main founders of the magazine "Drita" –Light – (later "Dituria" –Wisdom), where he published his first writings: poetry, erudite prose and poems for the first schools, as well as translations. With his dedication and his relentless patriotic and cultural activity, Naim Frashëri became the central figure of the National Awakening and was labelled, while still alive, as "The Apostle of Albanianism".

He died in Istanbul on 20 October 1900. His remains were brought to Albania on 1937 and buried at the Renaissance Memorial in Tirana.

Amongst his many works that contributed to the enrichment of Albanian literature that lay at the foundations of our national culture are "Fjalët e qiririt" – The words of the candle, "Istori e Skënderbeut" – History of Skanderbeg, "Luletë e verësë" – The flowers of summer, "Qerbelaja" – Karbala etc. But, without any doubt his most popular work is the poem "Bagëti e bujqësija" – Herds and Crops, a pastoral poem reminiscent of Vergil's Bucolics and Georgics. The obverse of the 200 lek banknote features verses from this poem, a true literary hymn, which conveys the deep love, dedication and pride of the author for the country.



NAIM FRASHËRI 1846-1900

200

BANKA E SHQIPËRISË

200

AA000000



*Te Shqipëri
më jep nder,
më jep emrin Shqiptar*



2017



Geart Lajto
GUVERNATORI

Abdullahu
DREJTORI

DYQIND LEKË AA0000000

500 LEK BANKNOTE

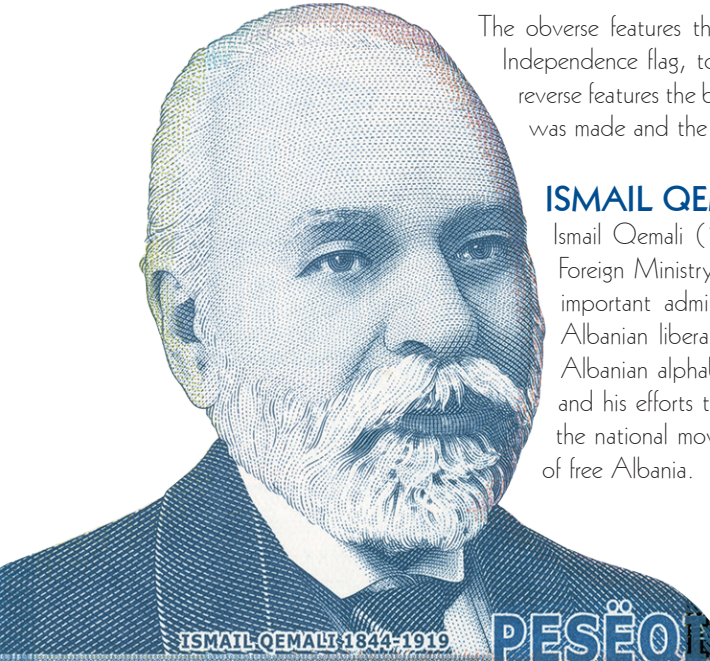
The first issue of the 500 lek banknote with the current theme is from 1996. It was re-issued in 2001, 2007 and 2015 with the same design and dimensions. The new issues aimed at increasing and improving the security and damage resistance elements. In the issue of 2007, the signatures of the Governor and the Director of the Issue Department changed, as well.

In the new series, the 500 Lek banknote, issued in 2020, is redesigned and features enhanced security elements.

The obverse features the portrait of Ismail Qemali, the symbol of the two-headed eagle of the Independence flag, together with the pen with which the Independence Act was signed. The reverse features the building where the Independence was declared, the room where the decision was made and the telegraph used to transmit the news of the Declaration of Independence.

ISMAIL QEMALI - LIFE AND WORK

Ismail Qemali (1844-1919) was born in Vlora. At a young age, he worked for the Foreign Ministry of the Ottoman Empire and, after concluding his studies in Law, he held important administrative functions in this Empire. He used these positions to help the Albanian liberation movement: he took part in the efforts for the creation of a common Albanian alphabet and the formation of the Albanian cultural society. His political career and his efforts to help his people towards independence made him a renowned leader of the national movement and, after the signing of the Independence, the first Prime Minister of free Albania.

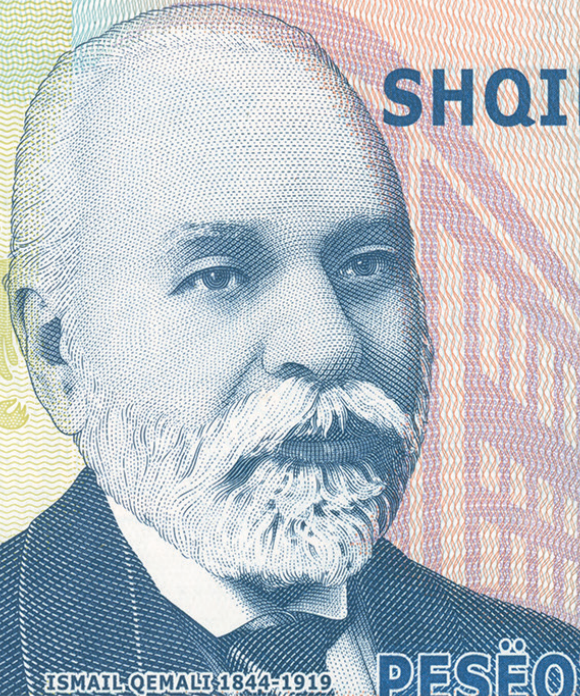




BANKA E SHQIPËRISË



500



ISMAIL QEMALI 1844-1919



PESËQIND LEKË 500

After the Declaration of Independence, the Albanian government led by Ismail Qemali, highlighted, as one of its main objectives, the creation of an issuing and lending bank in Albania, following the example of other European national banks. "I say this with praise" –he said in a speech he delivered in the meeting square in Vlorë – "that the work of the Bank for Albania is a second victory, after freedom, from both the economic and political point of view". The National Bank was conceptualised by Ismail Qemali as a financial institution to support the economic development of Albania. But, due to instability at home, Ismail Qemali was forced to ask Austria-Hungary and Italy to help with the initial capital. The National Bank of Albania, with joint Austro-Italian capital, could issue banknotes and keep a gold reserve sufficient to cover 1/3 of the currency in circulation. The Bank took the role of the financial agent of the Albanian government, thus earning the right to perform certain financial actions and conduct trade on behalf of the government.

With the signing of the banking convention on 4 October 1913, Ismail Qemali was convinced that the National Bank of Albania would develop the Albanian economy and consolidated the independence of Albania. But, the problems faced by Albania during this period did not allow for the development of the National Bank, whose activities were discontinued in June 1914.

Ismail Qemali dedicated his entire life to the national cause and the creation of the Albanian state. He spent the last years of his life in emigration, always working for the national cause and collaborating with the Albanian diaspora. He died in 1919 in Perugia, Italy. His perseverance, work and dedication for the country were matched with fervour by the Albanian people that appreciated the political personality with a great and persistent respect.

500

BANKA E
SHQIPËRISE

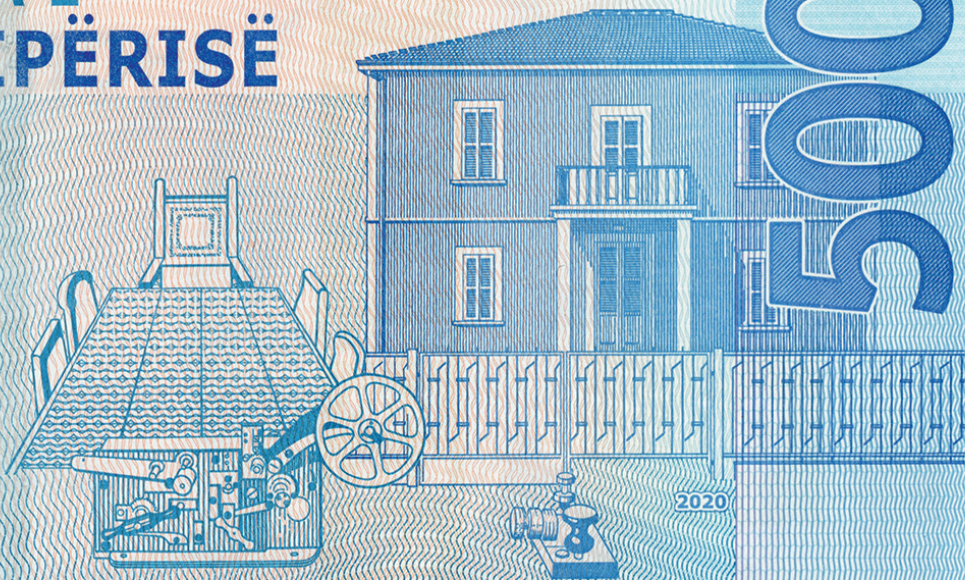
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Geart Lejko
GUVERNATORI

Arbana
DREJTORI

PESËQIND LEKË



500

AA000000

1000 LEK BANKNOTE

The 1000 lek banknote, issue of 1996, was re-issued in 2001, 2007 and 2011 maintaining the design and dimensions. The new banknotes have additional and improved security and resistance elements.

In the new series, the 1000 Lek banknote, issued in 2019, is redesigned and features enhanced security elements.

The obverse shows the portrait of Pjetër Bogdani, writer, clergy and renowned figure of the old Albanian literature, taken from the front cover of his work “Çeta e profetëve” (Cuneus prophetarum) and his symbol for the sun.

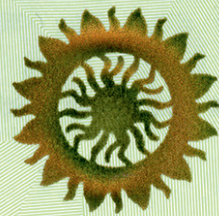
The reverse shows a symbol of Bogdani’s concept of the lunar eclipse. To the right, there is an image of the Catholic Church of Vau i Dejës and the face value of the banknote.

PJETËR BOGDANI - LIFE AND WORK

Pjetër Bogdani (1625-1689) is one of the most distinguished figures of the Albanian literature in the Middle Ages. He was born at Gur i Hasit, near Kukës. After concluding his studies in Rome, where he graduated as a doctor of theology and philosophy, he was appointed firstly as Bishop of Shkodra and later as Archbishop of Skopje.

When Pjetër Bogdani started his creative work, Albanian literature lacked expressive traditions in several fields of knowledge. But Bogdani had faith in the richness of the Albanian language. Inspired by his patriotic, religious and artistic sentiments he carefully collected rare and ancient Albanian words, and used them directly or figuratively, thus elevating the Albanian language to new

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SHQIPËRISË

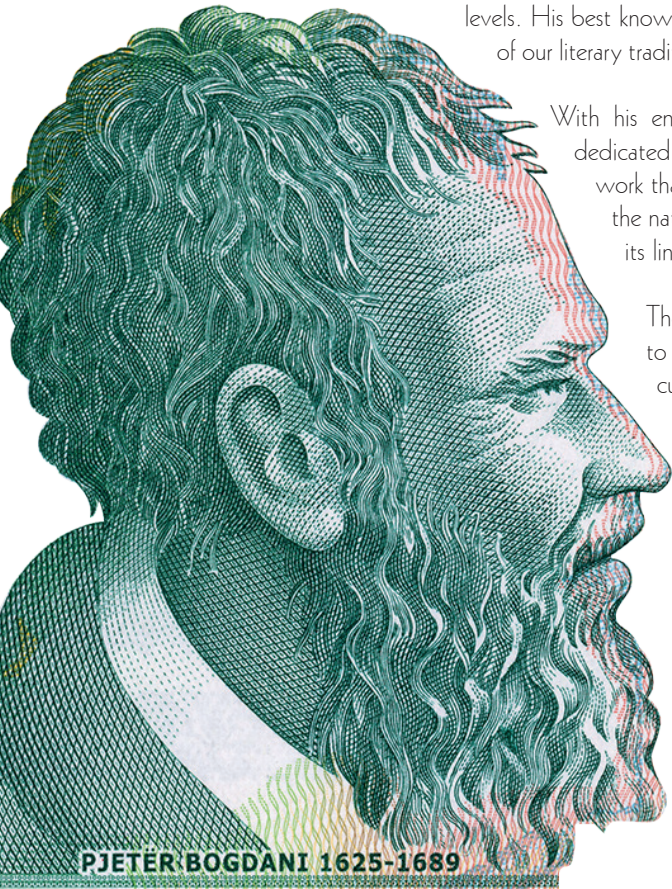


PJETËR BOGDANI 1625-1689

NJË MIJË LEKË

1000





levels. His best known work, “Çeta e profetëve” (Cuneus Prophetarum), is one of the cornerstones of our literary tradition and represents a very significant historical moment for the Albanian language.

With his encyclopedic knowledge, his progressive and patriotic thinking, and his long dedicated work, Bogdani gave the Albanian literature and the Albanian people a major work that puts in writing the linguistic and cultural tradition and announces a new era of the national awakening. The great thinker, with his literary art, gave back to the people its linguistic richness and its national dignity.

The philosophy of Pjetër Bogdani’s life and work best represents what, in addition to material value, is an added value for our national currency: the essential role of currency as an element of common cultural consciousness.

1000

BANKA E SHQIPËRISË

AA000000



Geart Lajthi
GUVERNATORI

Arben Ahmeti
DREJTORI

NJË MIJË LEKË



1000

2019

AA000000

2000 LEK BANKNOTE

The 2000 lek banknote, issued for the first time as a new denomination in 2007, reissued in 2012, features the portrait of the Illyrian King Gent. It is the last in the series of prominent historical figures that the Bank of Albania uses to represent the most significant historical periods for the country, the antiquity.

In the new series, the 2000 Lek banknote, issued in 2020, is redesigned with improved security features.

On the obverse, the banknote bears the portrait of the Illyrian King Gent and two coins minted by him, while the reverse depicts the medicinal plant *Gentiana lutea*, whose healing capacities were discovered by him, as well as a work of ancient architecture.

KING GENT - LIFE AND WORK

A Statesman, warrior, scholar and physician, the Illyrian King Gent ruled in 181-168 BC, a period characterized by conflict and contradictions between the Balkan states on the one hand, and Rome, on the other. It embodies the ancient origin of our national cultural values, highlighting the millennia-long Illyrian-Albanian history as well as attesting to its European identity.

Another feature that makes the personality of Gent even more complex and complete is his clear vision for the economic and political strengthening of the kingdom, with Shkodra as its capital. Historical facts



2000



BANKA E
SHQIPËRISË



MBRETI GENT 181-168 p.e.s.

DY MIJË LEKË 2000

testify for a dense coinage activity developed by King Gent. He prohibited coinages from other Illyrian cities and created a common monetary system across his kingdom. For that purpose, he banned the old Scodra and Lissos mints and put into circulation new coins which featured on the obverse, the portrait of the king and on the reverse the Illyrian Liburnian ship and name of the king. Precisely, the portrait of the king was used on the 2000 Lek banknote.

Gent continued to issue Shkodra's coin with the shield and helmet of Pleurat's time, but he issued them with his title and name. Taking away the monetary autonomy of Shkodra and Lissus, and turning their mints in royal mints, he ensured the creation of a single monetary system, consisting of three coins.

This policy, allowed King Gent to concentrate in his hand powerful financial means. Testimony of this financial power is the content of the royal treasury sequestered by the Romans. Livius tell us that in the king's chest were found 27 pound of gold, 19 pound of silver, 13,000 denarii and 12,000 Illyrian silver coins.

The effort to strengthen the state treasury was dictated mainly by the Roman risk thus giving evidence to an energetic policy and a well-organized economic system.

In 168 B.C., he was defeated by Rome near Basania, a city south of Lissus, and then the Illyrians made their last stand at the capital of the Kingdom, Shkodra. After the war ended with the defeat of the Illyrian forces, Gent was sent to Rome, together with his family, and the captives and the spoils of war, amongst which around 200 ships.

He died in 146 B.C. in Iguvium (modern day city of Gubbio), Italy.

2000

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SHQIPËRISË

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2020

2000

Genit Lajko
GUVERNATORI

Arjan Kuci
DREJTORI



DY MIJË LEKË

KA0000000

5000 LEK BANKNOTE

The 5000 Lek banknote was issued for the first time in 1996, and re-issued in 2001, 2007 and 2013, with the same design and dimensions, but improved security elements. In the new series, the 5000 Lek banknote, issued in 2017, features a refreshed design and additional security elements. Like the existing notes in circulation, it is printed on high-quality security paper made of cotton.

The symbolic personality chosen for this banknote is Gjergj Kastrioti (Skanderbeg), Albania's national hero and the most illustrious figure in the history of the Albanian people. Scanderbeg's portrait is depicted on the obverse of the banknote. The reverse features an image of Kruja Castle, Skanderbeg's helmet and equestrian monument located in the center of Tirana, an artwork by the sculptor Odhise Paskali.

GJERGJ KASTRIOT SKANDERBEG – LIFE AND WORK

Gjergj Kastrioti, a.k.a. Skanderbeg (1405-1468) represents an entire historical epoch under his own name. With Skanderbeg as the leader of the movement, the war of the Albanian people against the Ottoman invasion was elevated at a higher and well-organized level, which brought a decisive turn in the political landscape in Albania. He is the most famous representative of the war against the Ottoman invaders and of the creation of the Albanian League of Lezha, which opened the path for the creation of an independent Albanian state.

He paid particular attention to safeguarding of internal economic sources to support the war. By strengthening the protection of the borders, he gave the free regions the possibility to have a somewhat normal economic activity. Besides the protection of the country, Skanderbeg forces were engaged in the liberation of the





1468



SKENDERBEU.1405.1468

BANKA E SHQIPËRISË



PESË MIJË LEKË 5000

1468

occupied territories, an activity that helped strengthening the unification of the entire Albanian population. At the same time, keeping in mind the marked disparity between the Albanian and the Ottoman forces, he developed his war strategy based, amongst other things, on the incessant request for participation of the other European countries in the war against the common enemy. Historical documents of the XV century have shed light on the diplomatic relationships established by Skanderbeg during these years. Thus, the collaboration with the Republic of Venice, the Papal State, the Kingdom of Naples and the Republic of Ragusa obviously dictated the intensification of financial exchanges with them. Financial relationships existed between Skanderbeg and the Ottoman Sultan as well, for example, in the case of the return, in exchange for ransom, of Ottoman soldiers captured during the war. Skanderbeg's financial activities with foreign states were performed mainly through direct payments and this aspect of finances was the responsibility of Skanderbeg chancellor, as the State Minister of Finance. He kept the account of the state's revenues and expenses. The Kastriot principality under the rule of Skanderbeg incorporated within a fully independent state the majority of the Albanian territories earlier occupied by the Ottomans. The League of Lezha thus became the first pan-Albanian political union known in the history of Albania and Skanderbeg was chosen as the head of the League and its general Commander.

Albanian territories succeeded to withstand the continuous raids, massive battles, blockades and sieges organized by Murat II and his son, Mehmet II, for more than 25 years.

Skanderbeg died of disease in Lezha and was buried there in 1468.

Symbol of freedom and independence as well as a leader with a clear vision in his efforts to unite the Albanian territories, Skanderbeg has been the most important figure of the history and national dignity of Albanians for centuries. The historical figure of Skanderbeg and what it represents has been subject of the work of many Albanian and foreign artists, in sculptures, paintings, literature and cinematography. The Bank of Albania features Scanderbeg in its banknote series.

5000

BANKA E SHQIPËRISË

NA000000



5000

2017



Geart Sejko
GUVERNATORI

Arbën
DREJTORI

PESË MIJË LEKË

NA0000000

10 000 LEK BANKNOTE

The highest-value Albanian banknote, the 10,000 Lek denomination issued in 2019, was put into circulation for the first time in June 2021. This addition enriched the banknote series with an entirely new denomination, aligned with the current needs of our economy.

The personality featured on the banknote is the renowned poet and patriot Aleksandër Stavre Drenova, known by the pen name Asdreni. In line with the other banknotes in the series, which honor key figures in our history and state-building, the theme of the 10,000 Lek banknote highlights the most significant national symbols: the flag and the national anthem, represented by the author of the anthem's lyrics. On the obverse of the banknote is a portrait of Asdreni, while the reverse features the flag, a gramophone, musical notes on a staff, and the first two lines of the national anthem: "Rreth flamurit të përbashkuar, me një dëshirë e një qëllim" ("United around the flag, with one desire and one goal").

With the introduction of this banknote, the Albanian banknote series now comprises six denominations: 200, 500, 1000, 2000, 5000, and 10,000 Lek.

ASDRENI – LIFE AND WORK

The distinguished poet and patriot Aleksandër Stavre Drenova, known in Albanian literature by the pen name Asdreni, was born on April 11, 1872, in Drenova, Korça, to a poor peasant family. Orphaned at a young age, he had to abandon secondary school and emigrate to Romania in 1885. While working to make a living, he completed his studies at the Bucharest Academy of Commerce and later enrolled in the Faculty of Political Science at the local university, though he did not graduate.



ASDRENI, 1872-1947

DHJETË

Asdreni was an active member of the Albanian community in Romania and served as its secretary (1913–1925). Between 1922 and 1934, he intermittently worked as secretary of the Albanian Consulate in Romania. He participated in the November 5, 1912, meeting in Bucharest, where the decision to declare Albania's independence was made.

He began writing poetry and essays in the early 20th century, publishing his first poetic collection, "Rreze dielli" ("Sun Rays"), in 1904. Asdreni continued the poetic tradition of Naim Frashëri, emphasizing love for the homeland and the struggle for independence from the Ottoman Empire. His most significant work, "Ëndrra e lotë" ("Dreams and Tears", 1912), stands out for its rich themes, democratic spirit, and high artistic quality. In this collection, the poet celebrated the heroism of the Albanian people during the armed uprisings of 1911–1912. This work marked a transition from romanticism to realism in Albanian literature. In 1931, he published his third poetic volume, "Psallme murgu" ("Monk's Psalms"). His final poetic collection, "Kambana e Krujës" ("The Bell of Kruja"), was published posthumously in 1991.

Asdreni's patriotic works, including "Betimi mi flamur" ("Oath to the Flag"), played a crucial role in fostering national awareness before and after Albania's Declaration of Independence and during the consolidation of the Albanian state.

A devoted idealist, Asdreni spent his final years in extreme poverty. He passed away in Bucharest on December 11, 1947. His remains were brought to Albania in 1972 and laid to rest in his birthplace, Drenova.

10000

BANKA E
SHQIPËRISË

AA000000

Geol Lajthi
GUVERNATORI

Arta Vllas
DREJTORTI



*Dreth flamurit të përbashkuar
me një dëshirë e një qëllim*

2019

DHJETË MIJË LEKË

AA000000

10000



ISSUES OF EXISTING BANKNOTES

CONTINUE TO CIRCULATE AND HAVE LEGAL TENDER AS A MEANS OF PAYMENT,
TOGETHER WITH THE NEW BANKNOTES



NEW EMISSIONS

PUT INTO CIRCULATION STARTING FROM 30.9.2019



