

The History of Transnistrian Currency

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What is Transnistria?



- Break away state recognized as part of Moldova
- Founded on September 2, 1990
- Capital is Tiraspol
- Population of 469,000 people
- President is Vadim Krasnoselsky
- Languages: Russian, Moldovan, and Ukrainian

History of Transnistria

- Over the years, the region has been ruled by the Ottoman Empire, Ukraine, Russia, Romania, and the Soviet Union
- 1918: Ukraine proclaimed that they owned the land over the left bank of the Dniester River which included what is now Transnistria
- 1927: Massive uprising of peasants and factory workers in Tiraspol and other cities in southern Ukraine against Soviet authorities
- Soviet troops sent to the region to suppress the uprisings causing many deaths
- 1941: In WWII, Axis forces invaded Transnistria and placed it under Romanian rule
- 1944: Soviet Union reclaimed control of the region



The Flag of Transnistria

History of Transnistria (Continued)

- 2 September 1990: Supreme council of Transnistria declared independence from Moldova
- 25 August 1991: Transnistria declared independence from the Soviet Union
- 27 August 1991: Moldova declared independence from the Soviet Union.
- 1990-1992: War of Transnistria. Moldova attempted multiple invasions but failed in all of them
- The war started mainly because there was a lot of political tension between Moldova and Transnistria which lead to Transnistria declaring independence from Moldova.
- 21 July 1992: Ceasefire was signed



Transnistria Currency: First Ruble (1990-1994)

- Around the time that the Soviet Union collapsed, former Soviet territories began issuing their own currency
- This meant there was a surplus of Soviet currency available to Transnistria



- 1993: To protect its financial system the Transnistrian government bought used Soviet notes dated 1961-1992
- Adhesive stamps bearing the image of General Alexander Vasilyevich Suvorov, founder of Tiraspol, and the denomination of the note were added

Transnistria Currency: Second Ruble (1994-2000)



- First official Transnistrian currency which consisted of only banknotes
- The second ruble was equal to 1,000 of the first rubles
- High inflation meant that the government had to over-stamp notes to create higher denominations (Ex. 10 became 10,000)
- These notes ranged from 1 ruble to 500,000 rubles

Transnistria Currency: Third Ruble (2000-Present)

- A new ruble was introduced in 2000 as part of a currency reform
- Still used today and consists of both coins and banknotes
- 1 third ruble equals 1,000,000 second rubles
- Banknote denominations: 1,5,10,25,50,100, 200 and 500 rubles
- There are 2 types of coins: a standard kopek which has a rising sun with a hammer and sickle and plastic coins which are highly collectible due to being the world's only plastic coins
- The plastic coins were introduced in 2014 to celebrate the 20th anniversary of official Transnistrian currency
- Denominations include the following with each having its own unique shape:
 - 1 ruble - Circle
 - 3 rubles - Square
 - 5 rubles - Pentagon
 - 10 rubles - Hexagon



Transnistria Mint

- When Transnistria was founded, there was no mint
- Transnistria decided to ask the Mint of Poland in Warsaw if they could produce Transnistrian coins and banknotes and they agreed
- Shipments of coins and banknotes traveled through Ukraine
- Moldova protested against the Poland administration regarding their mint's relationship with Transnistria
- In December 2004, customs in Ukraine confiscated a truck with Transnistrian currency and turned the shipment over to Moldova
- Poland's mint argued they were only producing tokens, not coins, since Transnistria is not officially recognized
- April 2005: Poland succumbed to pressure and ended the contract with Transnistria
- November 2005: Tiraspol Mint opened



Tiraspol Mint

Commemorative Coins

- The Tiraspol mint makes commemorative coins that the Transnistrian Republican Bank issues
- Sometimes the bank will give free ones to tourists
- Obverse: State Emblem/Coat of Arms with the year and denomination
- The reverse of every coin is unique for each of the 30 different series
- These include the Summer Olympics in Beijing 2008 series (Ex.10 ruble Table Tennis Sportsman in Silver) and the Red Book series (Ex. European Forest Cat 2020 in Silver)



Transnistrian Republican Bank



Conclusion

I find it interesting that Transnistria, being such a small place, has such a fascinating and detailed history not just their currency but also about the region in general. Moreover, I find it interesting how no other country has minted plastic coins. They cost less and are easier to produce.

