

## The Book Committee

# Banks in Częstochowa

## The Częstochowa Cooperative Bank

This bank was already established by 1937 and, over the course of time, it expanded and became one of the most important Jewish financial institutions in Częstochowa. The Częstochowa Cooperative Bank gained the trust of the majority of the Jewish population, who saw in it a true "People's Bank".

Unfortunately, we are unable to provide a detailed account about this important financial institution and we must suffice with a report which was delivered at the 1937 Annual General Meeting, which was published in the "*Częstochower Zeitung*" No.20, dated 20th May 1937.

Councillor Feliks Szapiro opened the meeting in name of the supervisory board. He greeted the delegate of the Central Auditing Association in Warsaw, Mr Szmojsz [?], and invited to the podium as assessors Messrs. Sz. Granek and Ch. Frajmauer, and Mr J. Kruk as secretary.

The bank's elderly director, Mr Zand, delivered a detailed report, from which was learnt that 1,313 loans had been given to diverse strata of the Jewish population, beginning from industrialists [and] merchants, to traders who stand in the city markets with their stalls. He stated that the bank counted 880 members (In 1939, on the eve of the destruction, it had nearly 1,000 members).

Messrs. Sz. Goldsztajn (in name of the administration) and B. Helman (of the supervisory board), supplemented the report with various details regarding the activity in the past year and the work-plans for 1938.

The inspector from the Central Auditing Association in Warsaw, Mr Szmojsz [?], in a lengthy report, delivered interesting details on the development of Jewish cooperative banks in Poland, which already had a capital of above two million *złoty*ch, a sum with great significance in the war which the Jewish merchants and craftsmen had to wage to ensure their existence.

In conclusion, the speaker stressed that, at the same time, some Jewish cooperative banks in Poland had been forced into liquidation due to bad management. The Częstochowa Cooperative Bank had maintained a steady growth, and this was thanks to the commitment of the administration and the local public figures, who had earned the warmest acknowledgement from the Central Auditing Association in Warsaw.

Afterwards, on a motion moved by Mr Najman, it was decided to transfer 20,000 *złoty*ch of the profits to the reserve capital and also to assign 664.12 *złoty*ch to the Jewish Hospital.

*Prezes* J. Imich reported on the projected budget for 1938. The budget of 52,000 *złoty*ch, with the right to increase it, if necessary by an additional ten percent, was approved.

It was also decided that the largest loan given may not be in excess of 10,000 *złoty*ch and this on condition that it should not reach above thirty percent of the sum the member had deposited in the bank.

The meeting also decided that the bank should limit its obligations to other financial institutions to one million *złoty*ch.

The following were re-elected: as director - Mr Zand; to the Board - Sz. Granek, Ch. Topor and Councillor F. Szapiro and, as its representative - Mr W. Icek.

### **The Cooperative Craftsmen's Bank**

The Craftsmen's Union in Częstochowa also understood that one of its main tasks was to create a financial institution where its members, Jewish craftsmen, would be able to receive loans with good repayment conditions and inexpensive credit.

To this purpose, as far back as 1927, the Union founded its own cooperative bank.

Although this bank was not among the wealthiest in the city, it was nevertheless able to wholly aid its members and make it possible for them to run their workshops and provide themselves with raw materials before the summer and winter seasons, as well as to bring in the necessary equipment for their work.

The first director was Mr Proskurowski, who helped very much to develop the Craftsmen's Bank.

The bank's first Board of Management was comprised of (alphabetically [in Heb.]) Messrs.: Ajzelman, H. Ofner, B. Bocian, Benet, Gostynski, Dr Grin, A.L. Grinberg, Hofnung, Zelinski, Jakobson, Kac, Z. Markowicz, Sz. Niemirowski, S. Kohn and A.A. Szajnfeld.

During the bank's last years, the position of bank Director was occupied by Mr Bochenek, who also developed the bank's broad range of activities.

### **Aguda's "Bank Kupiecki" [Merchant Bank]**

"*Agudas Yisroel*" also founded its own bank, named the "*Bank Kupiecki*", which principally conducted business amongst religious Jews, in general and its "*Aguda*" members in particular.

The bank was headed by active "*Aguda*" public figures A.N. Horowicz, M. Fogel and I.M. Krel.

### **Riger Business Bank**

In conclusion, we must also mention the "*Riger Business Bank*", which opened a branch in Częstochowa. This bank financed, with a broad hand, the large Jewish factories and trade-houses in their business connections with Greater Russia. The bank also operated throughout [the] Zagłębie [region]. Its Director was Maurycy Ruff.

However, after the onset of the First World War, the bank liquidated itself and the Polish state inherited its large assets within Częstochowa.