

FAO MONEY OFFICE

BUREAU NUMISMATIQUE DE LA FAO

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By the end of 1976 nearly 4,000,000,000 food and development coins will have been issued at FAO's invitation. This is about one coin for every person in the world, and about 1% of all coins in daily circulation throughout the world.

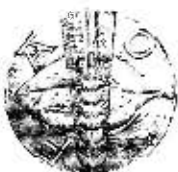
2. In New Issues 17 of 10 October 1975, we tabulated the 2.5 billion coins issued by that time, according to geographical region. In this issue we illustrate and tabulate the by now 4 billion coins according to theme, showing on the one hand the coins devoted to food production, to agriculture, livestock, fisheries and forestry; and on the other the coins concerned with institutional and human development, with agrarian reform, nutrition, family planning, education, employment and improvement in the status of women, especially rural women. The 22 pages of illustrations and tables are followed by a final page showing coinage quantity and face value, for each theme. The summary also gives an estimate of coins already announced for 1977 and beyond. Here we give a cumulative summary by year, since the first coin issues in 1968:

	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>	<u>1972</u>	<u>1973</u>	<u>1974</u>	<u>1975</u>	<u>1976</u>
Countries participating:	10	16	28	42	52	57	63	71	77
Types of coin issued:	18	24	38	58	51	84	119	158	201
Quantity of coins (in millions)	5m	7m	109m	319m	465m	699m	1,449m	2,514m	3,887m
US\$ face value of coins issued worldwide (in US\$ millions)	\$ 1m	\$ 2m	\$ 7m	\$16m	\$35m	\$55m	\$ 66m	\$ 107m	\$ 117m

3. The main purpose of the FAO coin issue is educational, a purpose achieved in two ways. The educational impact among the general public occurs whenever people look at their money. It occurs among financial leaders when they decide to use their symbols to promote food production, with the implied commitment to do this also in their budgets for the generation or more that the symbols are in daily circulation.

4. We calculate that participating governments have made some \$12,000,000 seignorage profit from their coin issues. We are also pleased to report that FAO has made \$1,000,000 net income under the Food for All money programme, probably the first time this has been done among international organizations with a programme run entirely on a self-financing unbudgeted basis, without grants, loans, overdrafts or capitalization. Personnel costs and all FAO overheads are paid from the programme, which is also run entirely within the financial rules of a governmental organization. Expansion takes place only inasmuch as a profit is made, from the cash part of that profit. The profit has been made by following the highest numismatic standards and by giving value for money. We often buy back collections, in all cases of need and in some cases when people simply do not wish to continue.

5. In previous Newsletters we have reported on the use for agricultural credit of disposable profit, wholly financing regional training courses in Rome, Hyderabad, Bangkok and Quito, part-financing a World Credit Conference in Rome. In the next twelve months we will finance projects for women marketing leaders in West Africa, for group feeding trainees in South Asia, and for rural women's cooperatives in Mexico.



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FAO Money & Medal Programme