



FOOD AND AGRICULTURE ORGANIZATION
OF THE UNITED NATIONS

ORGANISATION DES NATIONS UNIES POUR
L'ALIMENTATION ET L'AGRICULTURE

ORGANIZACION DE LAS NACIONES UNIDAS
PARA LA AGRICULTURA Y LA ALIMENTACION

FAO MONEY ALBUM 2

Collector Note 2

2 October 1972

Developments on Money Album 2

The initial two pages of Album 2 will be shipped out in November. They contain the following 18 coins:

<u>Page 1</u>		<u>Page 2</u>	
India	20 paise (1971 date)	Iran	1 riel
"	10 rupees silver (1971 date)	Panama	5 balboas (proof silver)
Nepal	10 paise	Seychelles	1 cent
Poland	10 zlotys (fish and wheat)	"	5 cents
"	" " (mother and child)	Sudan	5 milliemes
"	" " (wheat on globe)	"	50 piastres (40 mm)
Singapore	5 cents	Syria	5 piastres
Tanzania	5 shillings 1961-1971	Vietnam	1 dong
"	5 shillings 1972	West Africa	50 francs

The pages have been ready for several months now, but have been held up pending delivery of the Panama proof coins (the proofs being an Album exclusive), earlier promised by the US Mint first for May and then September. For your interest, FAO advanced your payments for these coins to Panama last December. Page 3, to be released in the first half of 1973, should contain many of the following coins:

Algeria	20 centimes	Khmer	1 riel	Thailand	1 baht
"	1 dinar	Korea	50 won	Uruguay	1000 pesos (silver)
Egypt	5 milliemes	Rwanda	200 francs (silver)	"	1000 pesos (bronze)
"	50 piastres (silver)	Saudi Arabia	50 hallalas		

Coins which are likely to be included in the subsequent pages of Album 2 (or early pages of Album 3) include those of Argentina, Belize, Bermuda, Brazil, Burma, Chile, Gambia, Ghana, Haiti, Honduras, Laos, Mauritius, Mexico, Morocco, Paraguay, Peru, Sierra Leone, United Arab Emirates, Yemen-Aden, Yemen-Sana'a, Zaire.

The complete Album 2 may be ordered at 55,000 lire (\$95.00) by means of the attached form, with payments made out to 'FAO Coin Office'. We had initially held the price of Album 2 down to \$85, as for the first album, but the devaluation of the dollar, and rising costs, have led to the subsequent price increase shown above. Nevertheless the Italian lire price quoted above has been maintained since 1 April 1972, although on 1 January 1973 we shall have to raise the price to 58,000 lire or \$100. FAO will of course respect the earlier payments, but it may be in the collector's interest to pay as soon as possible for the complete Album 2, in order to avoid future price rises. Thus persons who paid \$35 as allowed for on our 26 October 1971 order form, or \$52 (31,000 lire) on our 4 April 1972 Collector Note 1, may now pay the supplements of \$60 and \$43 (24,000 lire) respectively by means of the attached form.

FAO Money Album 1

Meanwhile you may like to know that the 52 coins in the complete six-page Album 1, which could initially have been obtained for as little as \$80, are now valued at \$118.30, in the fifth (1972) edition of Yeoman's 'Current Coins of the World'. Also the seven proof Caribbean coins contained in page 6a, and offered at \$58 to US clients who earlier could not obtain the uncirculated coins, received a valuation of \$88 in the Telequotes section of the 6 June 1972 issue of Numismatic News Weekly.

MI/D3557

FAO Money Panels 1 and 2

The 10,000 complete Albums I are now sold out. FAO has prepared the planned second (and final) 10,000 collections in panel form, one panel containing 19 smaller, current coins and the other containing 16 large-sized commemoratives. All 35 coins are contained in Album I, but the panels are designed more particularly for wall display or for presentation, for example in the Christmas/New Year period. Also this pair of panels represents the only way for late starters to obtain a representative collection of the initial 'Food for All' money. The all-inclusive cost per pair is \$57 (34,000 lire), although the 1972 Yeoman catalogue value was \$72.65. The FAO Money panels may similarly be ordered by means of the form below. We may issue successive panels for some of the coins in Album 2; but the panels will never contain so complete a collection as the Albums.

FAO Money Album I: spare pages

Before we prepared the FAO Money panels with a special view to presentation, we also encouraged persons to make presents of the albums themselves. This was somewhat unwise on our part, because we were unable to follow up on successive pages, with even the original buyer often not knowing the current address of the person to whom he presented the album. This has left FAO with a few spare pages 3, 4 and 5, which can be obtained singly, or in the form of a short album, which may also be paid for by means of the form below. Finally, the payment form also contains a line for page 6 of Album I with the seven EC\$4 coins in uncirculated edition, as the sale of this page has overlapped that of Album 2.

FAO Medals

In 1970 FAO issued a medal for its 25th anniversary. Because of the great demand for the medal among FAO staff, we then decided to issue a medal annually, one side illustrating a major event in FAO's history for the year concerned, and the other featuring a contemporary person as Ceres, the Roman Goddess of Agriculture. In 1971 the medal commemorated '20 Years of FAO in Italy', and featured Sophia Loren as Ceres. In 1972 the medal commemorates the seventh World Forestry Congress held in Buenos Aires from 4 to 18 October 1972, and will feature one of the world's outstanding stateswomen as Ceres.

The primary purpose of these medals is to associate humane and distinguished women with FAO's Food for All goal, and thus underline the oft forgotten role of women in nutrition and actual farm production. This aim is achieved first and foremost by the very great illustrated coverage given to the medals in newspapers and magazines, as distinct from the few hundred who collect the medals. Indeed as with the initial concept of the FAO money collections (though not of course with the coins themselves), the number of medals struck for collection purposes at first corresponded solely to the number of requests received from FAO staff. However, the worldwide public interest in the Ceres/Sophia Loren medal led FAO to put these medals on public sale, and they can be ordered separately on another form.

We must point out, however, that there is not the secondary market for medals as there is for legal tender coins. If you are interested in buying the new FAO medals therefore, we would advise you strongly that, while we try to give fair value for the silver and gold content, you do not consider them as an investment, but buy them only as beautiful objets d'art. It is because we are interested in the highest artistic standards as distinct, say, from the most widespread international sales organization, that the FAO medals are being struck at the Paris Mint.

Delays in delivery

On one or two occasions in the past, we have had to apologize for late delivery. We tend to be as explicit and as in advance as possible with our announcements, both because we are trustees of your money, and in order, where appropriate, to obviate duplicated purchases of FAO coins among Album collectors. The actual production and supply of the coins, however, are something over which FAO has no control, as these are determined entirely by

national considerations. In this way, the FAO Money scheme differs completely, say, from the UN postage stamps, where production and supply are controlled from a single source, the United Nations Postal Administration in New York (or Geneva). Thus the delay in the Panama coins was caused by a breakdown of the US Mint's X-ray machinery, while another country's FAO coins have been lying in its Central Bank for a year now, waiting for the necessary decree to make them legal tender. Also because we have to balance each page of coins from both the value and artistic point of view, one coin may delay a page while yet other coins exist in ample supply. The simple fact is that not only is it the first international issue on a common theme, but it is also the first time an international new issues album of any kind has been put together, and this perhaps not only in coins, but even in postage stamps. With experience we expect the delays will diminish. Meanwhile we have greatly appreciated both your patience and your understanding.

Yours sincerely,

Raymond Lloyd

Raymond Lloyd
Special Studies Officer

Payment for FAO Money Albums

Date

To: FAO Coin Office, B259 or
FAO, 00153 Rome, Italy
Tel: 06-5797 ext. 3688
.....
(Other FAO album distributor)

From: NAME
..... ADDRESS
.....
.....

Enclosed are payments of US \$ (..... lire), made out to 'FAO Coin Office', for the following items, all prices inclusive of handling, surface-mail and insurance charges:

- | | <u>US \$/Lire</u> |
|--|-------------------|
| Album 2, complete with 5-6 pages, at \$95 (55,000 lire) each,
\$100 (58,000 lire) after 1 January 1973 | |
| Album 2, incomplete, at \$54 (31,000 lire) each, comprising binder
and first two pages (\$44, 25,000 lire), plus good faith deposit on
last page (\$10: 6,000 lire). After 1 January 1973 the price of an
incomplete Album 2 will be \$57 (33,500 lire) comprising binder and
first two pages (\$47: 27,500 lire) plus good faith deposit (\$10: 6,000 lire) | |
| Completion of 26 October 1971 payment for Album 2 at \$60 per Album | |
| Completion of 4 April 1972 payment for Album 2 at \$43 (24,000 lire)
per Album | |
| FAO Money Panels 1 and 2, with 35 coins of 31 countries from Album I,
at \$57 (34,000 lire) per pair | |
| Album 1, page 3, at \$12 (7,000 lire) a page | |
| Album 1, page 4, at \$12 (7,000 lire) a page | |
| Album 1, page 5, at \$12 (7,000 lire) a page | |
| Album 1, page 6, at \$28 (16,500 lire) a page | |
| Short Album I, with binder, 3 pages and 26 coins at \$40 (23,500 lire) each | |