administrative circular

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USE OF ISO CODES
FOR THE DESIGNATION OF CURRENCIES

Introduction

The purpose of this circular is to standardize the use of currency designations in FAO meeting documents and to simplify the presentation of financial and statistical data in different language texts. Subsequent modifications will be communicated to users.

Background: ISO 4217

The International Organization for Standardization (ISO), which collaborates with the United Nations Organization and its specialized agencies and commissions, has released the standard *ISO 4217:2001 Codes for the representation of currencies and funds*. This standard specifies the structure for a three-letter alphabetic code for the representation of currencies. This standard is widely used in banking, stock trading, international finance and the publication of currency exchange rates.

The first two letters are from the ISO 3166-1 alpha-2 country code, while the third is usually the currency. For example, the United States dollar is referred to as USD where "US" is the ISO two-letter country code and "D" is for dollar.

Codes, names and symbols

ISO 4217 designates currencies but currency names may still be used in narrative (e.g. "dollar" above) as may symbols (e.g. "$"). When referring to an ISO currency code that is not common knowledge, it should be treated as an acronym by writing the ISO code in full on its first appearance in the text, e.g. LTL 600 000 (Lithuanian litai).

Advantages of using currency codes

Currency codes offer the following benefits:
- they improve presentation and simplify table layout, particularly in multilingual documentation;
- they facilitate automatic document processing, saving time and effort on different language versions;
- they provide standard usage for the harmonization of FAO practices.

Scope and application

Use of the ISO 4217 standard is recommended for all FAO meeting documentation as well as for specific information products, for example, products treating statistics or containing a large number of data tables.

This Administrative Circular does not apply to first-person correspondence signed by the Director-General.

DISTRIBUTION: Headquarters, Regional, Subregional and Liaison Offices
FAORs and Project Managers

The following reference tables are to assist document originators:

	Current usage	New usage
In narrative text		
English	The approved level of FAO's Regular Budget for 2008-09 is US$929.8 million.	The approved level of FAO's Regular Budget for 2008-09 is USD 929.8 million.
French	Le montant approuvé du budget ordinaire de la FAO pour 2008-09 est de 929,8 millions de dollars EU.	Le montant approuvé du budget ordinaire de la FAO pour 2008-09 est de 929,8 millions d'USD.
Spanish	La cuantía aprobada del Programa Ordinario de la FAO para 2008-09 es de 929,8 millones de dólares EE.UU.	La cuantía aprobada del Programa Ordinario de la FAO para 2008-09 es de 929,8 millones de USD.
In tables		
English	(All amounts in US$ 000)	(All amounts in USD 000)
French	(tous les montants sont exprimés en milliers de dollars EU)	(tous les montants sont exprimés en milliers d'USD)
Spanish	(cantidades en miles de dólares $EE.UU.)	(cantidades en miles de USD)

Specimen currency codes:

Country or currency area	Currency	Code
AUSTRALIA	Australian Dollar	AUD
CANADA	Canadian Dollar	CAD
EGYPT	Egyptian Pound	EGP
Euro zone	Euro	EUR
LIBYAN ARAB JAMAHIRIYA	Libyan Dinar	LYD
MEXICO	Mexican Peso	MXN
PHILIPPINES	Philippine Peso	PHP
RUSSIAN FEDERATION	Russian Ruble	RUB
SWITZERLAND	Swiss Franc	CHF
UNITED KINGDOM	Pound Sterling	GBP

For a complete list of codes please refer to:
http://www.iso.org/iso/en/prods-services/popstds/currencycodeslist.html

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