

**“State of Palestine” (Palestinian National Authority)
First coin issue 2010
Legal tender or fantasy?**

When the Palestinian National Authority was founded as a result of the Israeli-Palestinian “Oslo agreements” of 1994, it was stipulated that the new Palestinian entity cannot issue its own legal tender coinage or paper currency. The de facto circulating currency in both the Palestinian-administered areas in the West Bank, as well as in the entire Gaza Strip is the New Israeli Sheqel (NIS), together with the Jordanian Dinar, and to a lesser extent the US dollar, euro and various Arabian Gulf currencies.

Great was the surprise of collectors in Israel, as well as collectors of Holy Land numismatics worldwide, when it was announced in early 2010, that the first ever trade coin issue of the Palestinian National Authority was issued, an 8-coin pattern set denominated in Dinars divided into 100 Qirsh (plural: Qurush), with a mintage of 10,000 sets only. The two bi-metallic coins have a mintage of 12,000 total, to accommodate the special interest from collectors of bi-metallic coins. All coins were minted by the Osborne Coinage Company of Cincinnati, Ohio. At the time of writing this Numismatic Newsletter it is still unknown whether the Palestinian Monetary Authority has given its official seal of approval for this issue.

All eight coins excel in beauty and originality of design, depicting on their obverse animals that are prevalent in or near this part of the Middle East. The reverse shows the coat of arms of the Palestinian Authority and the title “State of Palestine”.

Description of the coins

1 Qirsh

Alloy: copper-plated zinc
Diameter: 25 mm
Weight: 5.5 gr
Edge: round, smooth
Obverse: Fattail scorpion
Reverse: Palestinian coat of arms (on all coins)



2½ Qirsh

Alloy: nickel plated brass
Diameter: 22 mm
Weight: 3 gr
Edge: round, reeded
Obverse: Great spotted cuckoo



5 Qurush

Alloy: nickel silver (“German silver”)

Diameter: 26 mm

Weight: 5 gr

Edge: round, reeded

Obverse: White pelican



10 Qurush

Alloy: nickel silver (“German silver”)

Diameter: 28 mm

Weight: 8 gr

Edge: round, reeded

Obverse: Barbary falcon



25 Qirsh

Alloy: brass

Diameter: 26.5 mm

Weight: 7.4 gr

Edge: 7-sided, smooth

Obverse: White stork



50 Qirsh

Alloy: brass

Diameter: 29 mm

Weight: 9.6 gr

Edge: 7-sided, smooth

Obverse: Leopard



1 Dinar

Alloy: bi-metal;

ring brass, core nickel pl. brass

Diameter: 25 mm

Weight: 6.45 gr

Edge: round, smooth/reeded

Obverse: Argali or mountain sheep



2 Dinars

Alloy: bi-metal;

ring copper pl. nickel silver, core nickel silver

Diameter: 27 mm

Weight: 8.4 gr

Edge: round, smooth/reeded

Obverse: Two sand cats



What is the significance of this first-ever “State of Palestine” 8-coin pattern set?

First, the controversy, as the Palestinian Authority cannot issue legal tender coins and currency, in line with international agreements with Israel. Second, the uncertainty of the legal status of these coins within the Palestinian Authority. If the Palestinian Monetary Authority adopts this issue as its first set of legal tender coins, it will have become the first-ever official coin issue of the new Palestinian State, if and when established and recognized internationally, including by Israel. In that case, this series should logically be listed by numismatic catalogs, including the Standard Catalog of World Coins.

Should you own this 8-coin “State of Palestine” pattern set?

Lately there has been an upsurge in collector interest in coins of the British Mandate of Palestine 1927-1946, purportedly by collectors from the Arab world. If adopted by the Palestinian Authority as its first official trade coin set, it will certainly be part of any numismatic collection of the new Palestinian State if and when established. Another consideration may be its low mintage of 10,000 sets plus 2,000 additional bi-metallic coins. And if not? Well, then you still own an interesting, beautiful and inexpensive piece of Mideast history, even if the set will be not more than a fantasy issue.

This first-ever “State of Palestine” 8-coin pattern set is offered by several dealers worldwide for prices ranging from \$29.50 to \$35.00 plus shipping.

C.O.I.N.S. has obtained a small quantity of these sets and offers them for **\$28.00 only per set**, plus a symbolic \$3.50 for worldwide shipping (less than half the actual shipping costs!).

If you purchase 2 sets you pay \$55.00 total, including shipping.

The sets are shipped loose, each set in a small poly bag.

You are invited to order the “State of Palestine” 8-coin pattern set online from our Home page <http://isracoins.com>.

Best wishes from Israel!

Pinchas

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