

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 263
March 17, 1920]

New Counterfeit \$20 Federal Reserve Note

*To all Banks, Trust Companies and Savings Banks
in the Second Federal Reserve District,*

The details of a new counterfeit \$20 Federal Reserve Note are described by the Secret Service Division of the Treasury Department in its Circular No. 440 as follows:

"On the Federal Reserve Bank of New York; check letter 'C'; plate number 40; W. G. McAdoo, Secretary of the Treasury, John Burke, Treasurer of the United States; portrait of Cleveland.

This counterfeit is printed on two pieces of paper, of good quality between which silk threads have been distributed. The face of the bill is a photograph. The figures of the Treasury number are made by hand, and are well executed. The back of the bill is printed from an etched plate.

This is a dangerous counterfeit, and care should be exercised in handling bills of this description."

The above information is transmitted to all banking institutions in this district for their information and guidance.

Very truly yours,

J. H. CASE,

Acting Governor.