

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 336]
[January 12, 1921.]

New Counterfeit \$20 Federal Reserve Note

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

A new counterfeit \$20 Federal Reserve note is brought to your attention. It is described by the Secret Service Division of the Treasury Department in its circular letter No. 458, as follows:

"On the Federal Reserve Bank of Chicago, Illinois: check letter 'D'; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Cleveland.

"This counterfeit is a crudely etched production, on two pieces of paper, between which pieces of heavy silk threads have been distributed. The bill is so apparent as a counterfeit that a more detailed description of it is unnecessary. The makers of this counterfeit, together with an extensive plant and some \$9,000 or \$10,000 of the bills, have been captured."

Very truly yours,

J. H. CASE,

Acting Governor