

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 388]
[July 22, 1921]

New Counterfeit Paper Currency

\$5, \$20 and \$10 Federal Reserve Notes

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

There are in circulation three new counterfeit Federal Reserve notes the details of which are given by the Treasury Department in its circular letters Nos. 471 and 472:

\$5 Federal Reserve Note

"On the Federal Reserve Bank of Cleveland, Ohio; check letter 'A'; plate No. 108; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Lincoln.

"This counterfeit is apparently printed from a wood cut, or very crudely zinc-etched plates, on a single piece of ordinary bond paper containing no silk threads nor imitation of them. The portrait of Lincoln is so unlike the genuine that it should immediately detect the counterfeit. The lathe work in the border is composed mainly of straight diagonal lines. The number of the specimen at hand is D17895473A, and while the figures of this number are somewhat out of alignment they are well formed and of good color. The back of the note is very poor."

\$20 Federal Reserve Note

"On the Federal Reserve Bank of Cleveland, Ohio; check letter 'D'; plate number indistinct; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Cleveland.

"This is a very poor photographic production. The face of the bill is brown instead of black, the seal being almost a solid color. The number K77155737A is printed in a panel of brown ink. The back of the note is blue instead of green, and the printing is indistinct. Altogether the note should not deceive any one accustomed to handling money."

\$10 Federal Reserve Note

"On the Federal Reserve Bank of San Francisco; check letter 'B'; plate No. 54; Carter Glass, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Jackson.

"This counterfeit is a very crudely executed zinc-etching, on a single sheet of poor quality paper containing no silk threads or imitation of them. The number of the specimen at hand is L8984738A.

"The work on this counterfeit is so poor that a more detailed description of it is deemed unnecessary."

Very truly yours,

BENJ. STRONG

Governor