

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 407]
[October 7, 1921]

New Counterfeit Federal Reserve Notes

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

The Treasury Department in its circular letters Nos. 478 and 479 describes two new counterfeit Federal Reserve notes as follows :

\$20 Federal Reserve Note

“On the Federal Reserve Bank of San Francisco; check letter ‘B’; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Cleveland; series of 1914.

“This is a straight photographic production, on two pieces of poor quality paper, no attempt being made to color the seal or the numbers. The face and back of the note have a brownish gray (sepia) appearance, due to the process of printing. The number of the specimen at hand is L11643546A. The general faded-out and crude appearance of this note should immediately attract the attention of the least careful handler of money, and no further description is deemed necessary.”

\$10 Federal Reserve Note

“On the Federal Reserve Bank of Chicago; check letter ‘A’; face plate No. 241; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Jackson; Series 1914.

“This note is printed from zinc-etched plates, on two pieces of poor quality paper, between which a few silk threads have been distributed to imitate the genuine. The paper is so thick, however, that the threads do not show through. The serial number of the specimen at hand is G35816441-A. The workmanship on this note is so crude that it could hardly fail to attract the attention of any ordinarily close observer, and no further description of it is considered necessary.”

Very truly yours,

BENJ. STRONG,
Governor