

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 495, October 14, 1922]

New Counterfeit \$20 Federal Reserve Note

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

The Treasury Department in its circular letter No. 503 describes another counterfeit \$20 Federal Reserve note on the Federal Reserve Bank of Atlanta as follows:

“A new and improved issue of the \$20 counterfeit Federal Reserve note described in our circular letter No. 501* has appeared in circulation. Aside from the fact that the printing on this note is much clearer and better, the only change from the description given in the first circular is that this is printed on one piece of paper with red and blue ink lines to imitate the fiber, instead of on bleached genuine paper.”

Very truly yours,

BENJ. STRONG,

Governor

*The text of Treasury Department circular letter 501 is contained in circular 496 of the Federal Reserve Bank of New York.