

FEDERAL RESERVE BANK  
OF NEW YORK

Cash Department

[ Circular No. 514 ]  
[ December 16, 1922 ]

New Counterfeit \$10 and \$20 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. 507, 508 and 509, describes three new counterfeit Federal Reserve notes as follows:

\$20 Federal Reserve Note

"On the Federal Reserve Bank of New York; check letter 'A'; face plate No. 239; back plate No. 721; A. W. Mellon, Secretary of the Treasury; Frank White, Treasurer of the United States; portrait of Cleveland.

"This is a photographic production, on two pieces of paper between which silk threads have been distributed to imitate the fiber of the genuine notes. Both the face and back of this counterfeit are much darker than the genuine. The coloring of the numbering and seal is good. The number of the specimen at hand is B40869789A."

\$10 Federal Reserve Note

"On the Federal Reserve Bank of New York; check letter 'C'; face plate No. 5 with one other numeral not decipherable; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Jackson; series of 1914.

"This is a photomechanical production, on a single piece of paper of poor material. Both the face and back of the note are much darker than the genuine, and the numbering and workmanship are so poor that the note should not deceive even the ordinary handler of money. The number of the specimen at hand is B125742A."

\$20 Federal Reserve Note

"On the Federal Reserve Bank of Boston; check letter 'A'; series of 1914; no face plate number; back plate No. 20--; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Cleveland.

"This note is printed from a hand engraved plate, on two pieces of paper, with faint red and blue ink lines to imitate the fiber of the genuine note. The coloring of the numbering and seal is fair. The word 'Massachusetts' is spelled 'Massacheskts.' There are also other mistakes in spelling, and altogether the workmanship is very poor. The number of the specimen at hand is A4066284A."

Very truly yours,

BENJ. STRONG,

Governor