

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 540]
[April 6, 1923]

New Counterfeits

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

The Treasury Department in its circular letter No. 517 describes three new counterfeit notes as follows:

\$10 National Bank Note

"On the First National Bank of Pittsburgh, Penna.; check letter 'I'; Houston B. Teehee, Register of the Treasury; John Burke, Treasurer of the United States; portrait of William McKinley.

"This is a photographic production on two pieces of paper between which a few fine silk threads have been distributed. The seal and numbering have had blue color applied over the original photographic impressions. The back has been subjected to a vanadium solution. The specimen at hand bears Treasury No. N599510E, and bank No. 151228. This counterfeit should be readily detected. Its circulation is confined to the vicinity of Pittsburgh, Pennsylvania."

\$10 Federal Reserve Note

"On the Federal Reserve Bank of New York; check letter 'C'; the first two figures of the plate No. 12; W. G. McAdoo, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Jackson.

"This counterfeit is apparently printed from zinc-etched plates, on a single piece of paper bearing red and blue ink lines to imitate the fiber of the genuine. It is a very poor counterfeit, and should be readily detected. The specimen at hand comes from Detroit."

\$10 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 Jackson.

"This is photographic production on two pieces of paper, with silk threads distributed between them, and is such a poor counterfeit that it should be readily detected. The specimen at hand bears Treasury No. D18349000A, and was received from our Cleveland, Ohio, district."

Very truly yours,

BENJ. STRONG,

Governor