

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 583]
[December 22, 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. 530 describes two new counterfeit Federal Reserve notes as follows:

\$5 Federal Reserve Note

“On the Federal Reserve Bank of New York; check letter ‘D’; face plate No. 1081; A. W. Mellon, Secretary of the Treasury; Frank White, Treasurer of the United States; portrait of Lincoln. This is a fairly well executed photo-mechanical production, printed on two pieces of paper, between which a few silk threads have been distributed. At first glance the note is deceptive, but it will not bear inspection. The lathe work is broken; the portrait is coarse; and the back of the note, which is not so well executed as the face, is printed in a darker green than the genuine. The number of the specimen at hand is B12756887B. This numbering is of good color, and the figures are well formed, but are very much out of alignment.”

\$10 Federal Reserve Note

“On the Federal Reserve Bank of Richmond, Virginia; check letter ‘D’; face plate number omitted; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Jackson. This is a very poorly executed zinc-etching, and should be readily detected in the hands of an ordinarily careful person. All of the specimens so far discovered bear serial No. R49767873A.”

Very truly yours,

BENJ. STRONG,

Governor