

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 585
January 11, 1924]

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. 532 describes a new counterfeit \$20 Federal Reserve note as follows:

“On the Federal Reserve Bank of San Francisco; check letter ‘A’; face plate No. 109; A. W. Mellon, Secretary of the Treasury; Frank White, Treasurer of the United States; portrait of Cleveland.

“This counterfeit is apparently printed from zinc etched plates of crude workmanship on two pieces of paper between which silk threads have been distributed. Little of the fine line work of the genuine is shown in the counterfeit, most of the printed matter being in solid color. The seal and numbering seem to be hand-made and are very poor. Altogether the note is so poor that a more detailed description of it is deemed unnecessary.”

Very truly yours,

BENJ. STRONG

Governor