

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 702]
[December 4, 1925]

Deceptive Counterfeit \$50 Gold Certificate

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

The Treasury Department in its circular letter No. 569 describes a new counterfeit \$50 gold certificate as follows:

Series 1922; check letter "E"; face plate No. 57; back plate number omitted; H. V. SPEELMAN, Register of the Treasury; FRANK WHITE, Treasurer of the United States; portrait of GRANT.

This is an exceptionally well executed counterfeit printed from engraved plates on two pieces of paper between which silk threads, coarser than appear in the genuine, have been distributed. The portrait and geometrical lathework in the borders are clearly defined, but the general appearance of the note is of a grayish hue and the specimen at hand, bearing serial number B398557, has a greasy tone. The serial number is printed in type numerals larger than in the genuine and the yellow ink of the seal and serial number is too pale. The period after "Treasurer of the United States" is missing in the counterfeit and in the inscription below "Series of 1922" on the left face, periods are engraved where commas should appear. The counterfeit is about three-sixteenths of an inch shorter than the genuine. The back, while well executed, is printed in pale ink and the fine lines in the engraved scroll effect do not stand out prominently.

Care should be exercised in handling notes of this variety.

Very truly yours,

BENJ. STRONG,
Governor.