

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 759]
[January 13, 1927]

Cash Department

New Counterfeit

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

The Treasury Department in its circular letter No. 590 describes a new counterfeit as follows:

\$20 Federal Reserve Note

On the Federal Reserve Bank of New York, New York; series of 1914; check letter "A"; face plate number indistinct (probably 279); back plate No. 825; Frank White, Treasurer of the United States; A. W. Mellon, Secretary of the Treasury; portrait of Cleveland.

This counterfeit is printed by photo-mechanical process on two pieces of paper between which imitation silk threads have been distributed. The face presents a smudgy appearance due to poor printing. The seal is executed imperfectly in dull blue, while the most striking characteristic—serial numbering—should instantly identify the note as counterfeit, the numerals and enclosing letters being printed in bold face type of a style foreign to the design appearing in the genuine. Specimen at hand bears serial number L794839B.

This counterfeit should be easily detected through the numbering alone.

Very truly yours,

BENJ. STRONG,
Governor