

FEDERAL RESERVE BANK  
OF NEW YORK

Cash Department

[Circular No. 797]  
July 16, 1927]

## New Counterfeits

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

The Treasury Department in its circular letter No. 596 describes two new counterfeits as follows:

### \$20 Federal Reserve Note

On the Federal Reserve Bank of San Francisco, California; series 1914; check letter "D"; face plate No. 158; back plate No. 939; Frank White, Treasurer of the United States; A. W. Mellon, Secretary of the Treasury; portrait of Cleveland.

This is a photo-mechanical production printed on 2 pieces of bond paper between which coarse threads have been distributed to imitate the silk fibre. The numbering and seal are off color, having a smudgy appearance, and the portraiture reflects a black tone which is due to faulty etching and printing. Specimen at hand bears serial number L27031996A. Care should be exercised in handling notes of this variety.

### \$50 Federal Reserve Note

On the Federal Reserve Bank of Cleveland, Ohio; series 1914; check letter "D"; face plate No. 30; back plate number indistinct; Frank White, Treasurer of the United States; A. W. Mellon, Secretary of the Treasury; portrait of Grant.

This note is printed from crudely etched zinc plates on one piece of paper with ink lines imitating the fibre. The inscriptions "Federal Reserve Bank" in the top and bottom face border appear to have been lettered by hand by a note-raiser, while the seal and bank symbol are poorly executed. The seal is printed in two shades of blue, the larger inside circle being dark. The portrait background is made up of cross-hatch lines suggesting the work of a novice. Specimen at hand bears serial number D5662932C. This counterfeit should be easily detected.

Very truly yours,

BENJ. STRONG,  
*Governor.*