

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 890]
[November 22, 1928]

New Counterfeits

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

The Treasury Department in its circular letters Nos. 617 and 618 describes two new counterfeits as follows:

\$1 SILVER CERTIFICATE: Series of 1923; check letter "H"; face plate No. 7910; back plate No. 4734; H. V. Speelman, Register of the Treasury; Frank White, Treasurer of the United States; portrait of Washington.

This counterfeit is a crude production printed on three sheets of paper between which very thin threads have been distributed in imitation of the genuine silk fibre. The face and back, as well as the seal and numbering, appear to have been washed in a chemical solution which gives the note a faded effect. Specimen at hand bears serial No. V25364964D.

This note is the handiwork of the counterfeiter responsible for the \$5 Federal Reserve Note and \$5 National Bank Note described in Circular Letter No. 614, dated November 14, 1928.*

This counterfeit should not deceive the average handler of currency.

\$10 FEDERAL RESERVE NOTE: On the Federal Reserve Bank of Atlanta, Georgia; 1914 series; check letter "B"; face plate No. 152; back plate No. 1336; Frank White, Treasurer of the United States; A. W. Mellon, Secretary of the Treasury; portrait of Jackson.

This counterfeit is printed by photo-mechanical process on bleached genuine paper. The dull appearance of the portrait and smudgy printing of the numbering and seal are features which should immediately attract attention, while faulty etching is noticeable on the back in the absence of the cloud effects in the industrial and agricultural scenes. This counterfeit has a thin "feel" due to the chemical treatment to which the paper has been subjected. Specimen at hand bears serial number F25237938A.

While somewhat deceptive, this counterfeit should not deceive the careful handler of currency.

Very truly yours,

GATES W. MCGARRAH,
Acting Governor.

* Reference to Federal Reserve Bank of New York Circular No. 886.