

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 1337]
[January 17, 1934]

INSTRUCTIONS FROM THE SECRETARY OF THE TREASURY

**With Respect to the Order of the Secretary of the Treasury Dated January 15, 1934,
Supplementing the Order of December 28, 1933, Requiring the
Delivery of Gold Coin, Gold Bullion, and Gold Certifi-
cates to the Treasurer of the United States**

*To each Banking Institution in the
Second Federal Reserve District:*

At the request of the Secretary of the Treasury we transmit to you herewith, printed on the following page, a copy of instructions from the Secretary of the Treasury dated January 17, 1934, with respect to the order of the Secretary of the Treasury dated January 15, 1934, supplementing the order of December 28, 1933, requiring the delivery of gold coin, gold bullion, and gold certificates to the Treasurer of the United States.

We are requested by the Secretary of the Treasury to request you to give to the instructions the widest publicity possible and particularly to call them to the attention by telegraph or telephone of each of your customers whom you have any reason to believe holds any gold coin, gold bullion or gold certificates required to be delivered.

GEORGE L. HARRISON,
Governor.

INSTRUCTIONS FROM THE SECRETARY OF THE TREASURY

With Respect to the Order of the Secretary of the Treasury Dated January 15, 1934, Supplementing the Order of December 28, 1933, Requiring the Delivery of Gold Coin, Gold Bullion, and Gold Certifi- cates to the Treasurer of the United States

January 17, 1934.

The order of the Secretary of the Treasury dated January 15, 1934, supplementing the order of December 28, 1933, requiring the delivery of gold coin, gold bullion and gold certificates to the Treasurer of the United States provides, in part, as follows:

“I, HENRY MORGENTHAU, JR., SECRETARY OF THE TREASURY, do hereby fix midnight of Wednesday, January 17, 1934, as the expiration of the period within which any gold coin, gold bullion, or gold certificates may be paid and delivered to the Treasurer of the United States in compliance with the requirements contained in such order of December 28, 1933, as amended.

In the event that any gold coin, gold bullion or gold certificates withheld in noncompliance with the said order and of this order are offered after January 17, 1934, to the Secretary of the Treasury, the Treasurer of the United States, any United States Mint or Assay Office, or to any fiscal agent of the United States, there shall be paid therefor only such part or none of the amount otherwise payable therefor as the Secretary of the Treasury may from time to time prescribe and the whole or any balance shall be retained and applied to the penalty payable for failure to comply with the requirements of such order and of this order. The acceptance of any such coin, bullion, or certificates after January 17, 1934, whether or not a part or all of the amount otherwise payable therefor is so retained, shall be without prejudice to the right to collect by suit or otherwise the full penalty provided in Section 11 (n) of the Federal Reserve Act, as amended, less such portion of the penalty as may have been retained as hereinbefore provided.”

Subject to the rights reserved in said order of January 15, 1934, supplementing the order of December 28, 1933, requiring the delivery of gold coin, gold bullion and gold certificates to the Treasurer of the United States, and without prejudice to the right to alter or amend these instructions from time to time by notice to the Treasurer of the United States, the United States Mints and Assay Offices, and the Federal Reserve Banks, I do hereby prescribe that in the event that any gold coin, gold bullion or gold certificates held in noncompliance with said order of December 28, 1933, as amended, and said order of January 15, 1934, are offered after January 17, 1934, to the Secretary of the Treasury, the Treasurer of the United States, any United States Mint or Assay Office or to any fiscal agent of the United States, the Secretary of the Treasury, the Treasurer of the United States, any United States Mint or Assay Office, and the fiscal agents of the United States shall pay for such gold coin and gold certificates the dollar face amount thereof, and for gold bullion \$20.67 an ounce. Member banks of the Federal Reserve System may receive such gold coin, gold bullion and gold certificates for account of the Treasurer of the United States and forthwith forward the same to the Secretary of the Treasury, the Treasurer of the United States, any United States Mint or Assay Office or any fiscal agent of the United States, whichever is nearest.

H. MORGENTHAU, JR.,
Secretary of the Treasury.

FEDERAL RESERVE BANK
OF NEW YORK

(ee)

January 18, 1934.

NEW COUNTERFEIT

To Member Banks in the Second Federal
Reserve District and others concerned:

At the request of the Secret Service Division of the Treasury Department, New York District, we are forwarding to all member banks in the Second Federal Reserve District the following information which we have received from the Secret Service Division describing a new counterfeit note which has recently appeared in circulation in the New York District:

\$10 FEDERAL RESERVE NOTE:

On the FEDERAL RESERVE BANK OF NEW YORK, of the 1928 B Series and bears Check Letter 'B,' Face Plate No. 2, Back Plate No. 5; signatures of W. O. WOODS and A. W. MELLON, portrait of HAMILTON. This note is printed on one sheet of paper from photo-etched plates and is of fair workmanship, but should not deceive the average currency handler.

In our letter (dd) of January 16, 1934, a description was given of a counterfeit \$10 Federal Reserve note bearing a portrait of ABRAHAM LINCOLN. The Treasury Department has informed us that it is a \$5 note and not a \$10 note, as follows:

\$5 FEDERAL RESERVE NOTE:

On the FEDERAL RESERVE BANK OF PHILADELPHIA, PENNSYLVANIA; Series of 1928 A; Check Letter 'E,' Face Plate No. 29, Back Plate No. 318, bearing signatures of W. O. WOODS and A. W. MELLON, portrait of LINCOLN.

This note is a poor reproduction, probably produced by photo-mechanical process, and printed on one sheet of paper. It is not dangerous and should not deceive the ordinary handler of currency.

The Treasury Department, Secret Service Division, requests that banks and others to whom counterfeit Government obligations may be presented endeavor when practicable to obtain information regarding their source and history. Any information of this kind should be forwarded to the Treasury Department, Secret Service Division, Customs House, New York, N. Y.

George L. Harrison,
Governor.