

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 3939
January 28, 1953]

CHANGE IN PRINTING OF CURRENCY

*To all Member and Nonmember Banks
in the Second Federal Reserve District:*

The Treasury Department recently announced a change in the method of production of \$2 and \$5 United States notes and \$5 and \$10 silver certificates. The new method will result in noticeable changes in the appearance of these bills, which will soon begin to circulate.

For your information, following is the text of the Treasury Department's statement on the change:

**RELEASE MORNING NEWSPAPERS
Friday, January 2, 1953**

A change in the method of production of \$2 and \$5 United States notes and \$5 and \$10 silver certificates, to standardize the physical appearance of United States paper money and, when a new Secretary or a new Treasurer is appointed, to expedite the issuance of notes carrying the new facsimile signatures, was approved by Secretary Snyder today.

The \$2 and \$5 United States notes carry a red seal, and the \$5 and \$10 silver certificates a blue seal.

Heretofore, the plates used for printing these issues included the engraved facsimile signatures of the Secretary of the Treasury and the Treasurer of the United States. Whenever one of these officers was changed, it was necessary to re-engrave the plates with new signatures. Under the proposed change, facsimile signatures will be overprinted on the face of the notes simultaneously with the seal and serial number, making re-engraving unnecessary.

This simplified method is already in use on \$1 silver certificates of the series of 1935 and on green-seal Federal Reserve notes of all denominations of the series of 1950, which has resulted in savings at the Bureau of Engraving and Printing.

The faces of the bills will be changed to conform to the 1935 series \$1 silver certificates. The only noticeable changes in the appearance of the bills will be that the serial numbers and the colored Treasury seal will be smaller and a large shaded denominational numeral will be inserted to the left of the oval portrait. The backs of the bills will not be changed.

Work on the change will begin at once, and it is expected that the first finished bills will be shipped to banks about February 1, 1953.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,
President.