

FEDERAL RESERVE BANK
OF NEW YORK

February 8, 1974

COUNTERFEIT TREASURY BILLS
(Not for Publication--For Internal Use Only)

To All Banking Institutions
in the Second Federal Reserve District:

The United States Secret Service has asked us to advise you as follows:

The following information concerns counterfeit \$10,000 Treasury bills which recently appeared in Houston, Atlanta and Greenville, South Carolina.

1. Description of Counterfeits

The counterfeits purport to be \$10,000 Treasury bills issued August 28, 1973 and due and payable on August 27, 1974.

They are identified in the payment block on the right face of the instrument by the legend "CUSIP 912793 TW6". The digits "912793" is the CUSIP identification covering all Treasury bills. The series "TW6" identifies bills issued 8-28-73 and due 8-27-74.

The legend "E 1966-6" appears in the lower right inner corner on the face of the bills, "E" being the check letter, "1966" being the series and "6" being the face plate number.

Serial numbers appearing on counterfeits seized to date fall within the ranges "1724584B" to "1724595B" and "1738601B" to "1738615B".

2. Method of Manufacture

With the exception of the serial number which is printed typographically, the entire face and reverse of the counterfeits are printed by the offset method. Distinctive fibers are simulated by red and blue printed lines.

Genuine Treasury bills are produced on distinctive currency paper and are, with the following exceptions, printed by the intaglio process--(A) serial number and Treasury seal printed typographically in red; (B) payment information (CUSIP number, date due and payable, etc.) contained in the block on the right face of the instrument is added by each of the issuing Federal Reserve Banks and their Branches by various processes, including typography, lithography, addressograph plates, etc. With the exception of the Treasury seal and serial number, the face is printed in black and the reverse in purple.

(Over)

3. Description of Defects

(A) The digits comprising the serial number are poorly aligned horizontally.

(B) There is a white line at nine o'clock in the cross-ruled background of the portrait oval (J. Sherman).

(C) There are white defects at the top of the staff and the right portion of the cross-bar of the "T" in the large "UNITED".

(D) Small black dot in the shaded background at the base of the "E" in the large "STATES".

(E) Black defect touching the upper left corner of the "M" in "DEPARTMENT" in the fifth line of the legend under the words "TEN THOUSAND DOLLARS".

(F) Black defect touching the top of the upper right staff of the "Y" in "FULLY" in the eighth line of the legend below the words "TEN THOUSAND DOLLARS".

(G) Black defect touching the upper right portion of the first "R" in "TREASURY" in the twelfth line of the legend under the words "TEN THOUSAND DOLLARS".

(H) Black defect touching the upper left corner of the "N" in "NOT" in the twelfth line of the legend under the words "TEN THOUSAND DOLLARS".

(I) There is a black dot in the inner white border just to the left of the leaf-like embellishment in the lower right corner.

The U.S. Secret Service has also informed us that on at least one occasion an attempt was made to use the counterfeit Treasury bills as collateral for a bank loan.

Should any counterfeit Treasury bills be discovered, please telephone the nearest office of the U. S. Secret Service. In this District, the Secret Service has offices in the Federal Office Building, 90 Church Street, New York City; in the Main Post Office Building, Syracuse, N. Y.; in the United States Court House, Buffalo, N. Y.; and in the Post Office Building, Federal Square, Newark, N. J. For additional information, call the U. S. Secret Service at any time (telephone number 212-264-7204).

The Secret Service has requested that dissemination of this information be restricted to banks, since public dissemination may hinder a current investigation of this matter being conducted by the Secret Service. Additional copies of this circular may be obtained upon request directed to the U. S. Secret Service.

Alfred Hayes,
President.