

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 563
July 26, 1923]

New Counterfeits

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

The Treasury Department in its circular letter No. 524 describes three new counterfeit Federal Reserve notes as follows:

\$20 Federal Reserve Note

"On the Federal Reserve Bank of Chicago; check letter 'C'; face plate No. 213; back plate number scarcely decipherable but looks like 584; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Cleveland; series of 1914.

"This note is printed from photo-etched plates, on two pieces of paper—the face of the note on thin paper, and back on heavier paper, with silk fiber between. The coloring of the seal and numbering is good. The general appearance of the note is very deceptive, particularly the back. Both the face and back of note are shorter than the genuine. The specimen at hand bears serial No. G31867623A."

\$10 Federal Reserve Note

"On the Federal Reserve Bank of Boston; check letter 'A'; face plate No. 236; back plate number not clearly distinguishable but the last two figures thereof are 02; series of 1914; A. W. Mellon, Secretary of the Treasury; Frank White, Treasurer of the United States; portrait of Jackson.

"This is a photo-mechanical production, probably printed from a zinc plate, on two pieces of paper, with coarse fiber between. The workmanship is so crude that it should not deceive any one accustomed to handling money. This note bears serial No. A38367540A."

\$5 Federal Reserve Note

"On the Federal Reserve Bank of Philadelphia; check letter 'A'; face plate No. 51; series of 1914; W. G. McAdoo, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Lincoln.

"This is a deceptive counterfeit. It is printed on two pieces of thin paper, with a few silk threads between to imitate the fiber of the genuine. The color of the seal and numbering is good. The most noticeable defect is in the portrait, particularly in the eyes, which have an unlikelike expression. The ear also is too flat and unnatural in appearance. The serial number on the specimen at hand is C42193725A."

Very truly yours,

BENJ. STRONG,

Governor