

FEDERAL RESERVE BANK
OF NEW YORK

Cash Department

[Circular No. 573]
[October 8, 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. 527 describes three new counterfeit Federal Reserve notes as follows:

“There have appeared in circulation \$20 counterfeit Federal Reserve notes on the Federal Reserve Bank of Chicago, of the same workmanship as that described in our circular letter No. 525*, dated August 13, 1923, item No. 2, with check letter ‘B’, plate No. 198, instead of check letter ‘A’, plate No. 207, and these notes, both check letters ‘A’ and ‘B’, bear different letters preceding the serial numbers. So far we have found these bills bearing letters ‘K’, ‘M’, ‘N’, ‘R’, and ‘G’. Otherwise the description is the same as that in circular No. 525*, except that instead of being photographic productions they are more like lithographic work.

“There has also been found in circulation a counterfeit \$10 Federal Reserve note on the Federal Reserve Bank of Boston, differing only from that described in our circular No. 524*, dated July 23, 1923, in that this last note appears to be printed on a single piece of paper without silk threads or imitation of them, and the back plate number is 1001. This specimen bears serial No. A41371061A. It is a very poor counterfeit.

“A counterfeit \$50 Federal Reserve note on the Federal Reserve Bank of Chicago has made its appearance, identical in workmanship with the bill described in our circular letter 521*, dated June 1, 1923, except the check letter which has been changed from ‘C’ to ‘A’, and the serial number has been changed. The specimen now at hand bears No. G1441133A. The white spot in the left eyebrow of the portrait of Grant, referred to in circular 521*, has been worked over and is not so noticeable.”

Very truly yours,

BENJ. STRONG,
Governor

*The contents of Treasury Department circular letters 525, 524 and 521 are contained in Federal Reserve Bank of New York circulars 566, 563 and 556.