New Counterfeits

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

The Treasury Department in its circular letter No. 541 describes two new counterfeit Federal Reserve notes as follows:

$5 Federal Reserve Note

"On the Federal Reserve Bank of Chicago, Illinois; check letter ‘D’; plate number indistinct; A. W. Mellon, Secretary of the Treasury; Frank White, Treasurer of the United States; portrait of Lincoln."

$20 Federal Reserve Note

"On the Federal Reserve Bank of Minneapolis, Minnesota; check letter ‘C’; plate No. 29; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Cleveland.

"These counterfeits are very crudely executed, apparently from zinc—or copper-etched plates. The $5 bill has no silk threads nor imitation of them. The $20 bill has ink lines to imitate the fiber. The general appearance of these counterfeits is so poor that they should be readily detected, and a more detailed description of them is deemed unnecessary."

Very truly yours,

Benj. Strong,
Governor