



NEWS RELEASE

The Federal Reserve Bank of St. Louis
St. Louis Little Rock Louisville Memphis

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St. Louis Fed Begins Shipping New \$50 Bill to Banks

ST. LOUIS — The Federal Reserve Bank of St. Louis began shipping the redesigned \$50 bill today to banks and other depository institutions throughout the Federal Reserve's Eighth District, which encompasses eastern Missouri, southern Illinois, southern Indiana, western Kentucky, all of Arkansas, western Tennessee and northern Mississippi. The newly designed \$50 bill is the second in the U.S. currency series to include new and modified security features to stay ahead of advances in reprographic technology. The first, the \$100 bill, was introduced in March of 1996.

The new \$50 bill, like the newly designed \$100 bill, has many new and modified security features to thwart counterfeiters, including:

- A larger, off-center portrait of U.S. Grant and a matching watermark portrait. The enlarged portrait of Grant makes it easier to recognize the bill, while the watermark is visible when held up to the light;

(more)

Fed Ships New Fifties/2

- Color-shifting ink in the lower right-hand numeral. The numeral appears green straight on, but appears black when viewed at an angle.
- Microprinting. On the front of the bill, “Fifty” is repeated within the side borders and “United States of America” is in Grant’s collar. Because they are so small, microprinted words are difficult to replicate.
- Security thread. A polymer thread is imbedded vertically to the right of Grant’s portrait. The words “USA 50” and a flag can be seen from both sides of the bill when held up to a bright light. In addition, this thread glows yellow when viewed under an ultraviolet light.
- Low-vision feature. A large, dark numeral on a light background on the back of the bill is intended to make it easier for the more than 3.7 million Americans with limited vision to recognize the new bill. This feature will also be useful to the 10 million Americans with milder forms of visual impairment and other users of U.S. currency in low-light situations. Subsequent denominations, as well as future redesigns of the new \$100 bill, will also have this feature.

Because banks must request supplies of the new \$50 bill, not all institutions will have the new bill right away.

Like the newly designed \$100 bill, the new \$50 bill will gradually replace the older series in circulation. As the St. Louis Fed and its branches receive the older fifties from depository

(more)

Fed Ships New Fifties/3

institutions, they will replace them with the newer ones. There are about \$46.5 billion in \$50 bills in circulation in the United States. As was the case with the \$100 bill, however, the United States will not recall or devalue any existing currency.

The Federal Reserve Bank of St. Louis has branches in Little Rock, Louisville and Memphis. It serves the Eighth Federal Reserve District, which includes all of Arkansas, eastern Missouri, southern Indiana, southern Illinois, western Kentucky, western Tennessee and northern Mississippi. In addition to serving as a bank for depository institutions and the U.S. government, each Reserve Bank supervises state-chartered member banks and bank holding companies, monitors economic conditions in the District and participates in formulating monetary policy.

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