

FINANCIAL AND COMMERCIAL.

FRIDAY, JULY 10-5 P. M. The gold market has been strong but quiet to-day, and the fluctuations were from 140 1/2 to 140 3/4, with the closing transactions at 140 3/4. Gold was in moderate active borrowing demand, but the supply was

superabundant, and loans were made at 2 1/2 per cent for currency, and 3 per cent for gold. The gold market was strong, the gold being at 140 3/4, and the currency balances at 137 1/4. The Sub-Treasury disbursed \$35,000 in coin in payment of interest on the public debt, and converted \$1,083,350 of seven-thirty notes into five-twenty bonds. The operations of the forger of Fort Wayne certificates, to which we referred yesterday, have been more extensive than was at first supposed. Messrs. Lookwood & Co. announce that on the 22d of June seven certificates of Michigan Southern stock were issued in their name for one, two and three shares each, as described in their notice giving the numbers—viz., 22,208 to 22,210, 22,211 and 22,212. On the 11th of June there were also issued in their name eight certificates of New York Central, numbered from 63,732 to 63,739, for two shares each, and Nos. 63,738 and 63,739 for two shares each. Little or nothing is known of the antecedents of the forger, but it is fair to say that he was not a member of either the regular or the open board, and that no member of either organization is known to have been in any way connected with the fraud, and that nothing has been heard of him since the discovery of the three altered Fort Wayne certificates. Whether he has succeeded in similarly altering and uttering any of the other certificates bought by him has not yet transpired, but brokers and others handling the securities which he is known to have secured possession of should scrutinize the numbers carefully. It is suggested that in order to effectually guard against such alterations, every corporation should have its hundred share certificates printed on tinted paper of a certain size with a water line marked "hundred shares" running through it, and that its certificates for smaller amounts should be on differently tinted paper of smaller sizes, according to the denomination. It is also suggested that the corners might be cut or holes be punctured in the face of the certificates to indicate their denomination. The old system of printing a number in the center of the certificate every time it changed hands, but the labor attending this system and the occasional interruptions to which it was subjected by the closing of transfer books led to its abolition. There is no occasion for apprehension arising from the present frauds, as their utmost extent is already ascertained and the amount involved is not very large; but the possibility of such forgeries calls for a remedy.

The railway share market has been on the whole strong, especially for Reading, which advanced to 7 1/4, but the volume of business was not large. Erie was an exception to the rule late in the afternoon and declined to 70, apparently under a hammering process. At a meeting of the Erie Board, held to-day, some important business was transacted. Messrs. Daniel Drew and D. S. Gregory resigned their positions as directors, and Messrs. John Steward and James H. Banker were elected in their stead. Mr. Drew's resignation was rendered necessary by the fact that he had been elected to the Erie Company, and a vacancy will not be created by his resignation. The board of directors of the Erie Company, consisting of Messrs. Daniel Drew, John Steward, James H. Banker, and others, are to be re-elected to-day. The Erie Company is to be re-elected to-day. The Erie Company is to be re-elected to-day.

SALES AT THE NEW YORK STOCK EXCHANGE. FRIDAY, JULY 10-10 1/2 A. M. 1000 US 6's, 1891, 107 1/2; 1000 US 6's, 1892, 107 1/2; 1000 US 6's, 1893, 107 1/2; 1000 US 6's, 1894, 107 1/2; 1000 US 6's, 1895, 107 1/2; 1000 US 6's, 1896, 107 1/2; 1000 US 6's, 1897, 107 1/2; 1000 US 6's, 1898, 107 1/2; 1000 US 6's, 1899, 107 1/2; 1000 US 6's, 1900, 107 1/2; 1000 US 6's, 1901, 107 1/2; 1000 US 6's, 1902, 107 1/2; 1000 US 6's, 1903, 107 1/2; 1000 US 6's, 1904, 107 1/2; 1000 US 6's, 1905, 107 1/2; 1000 US 6's, 1906, 107 1/2; 1000 US 6's, 1907, 107 1/2; 1000 US 6's, 1908, 107 1/2; 1000 US 6's, 1909, 107 1/2; 1000 US 6's, 1910, 107 1/2; 1000 US 6's, 1911, 107 1/2; 1000 US 6's, 1912, 107 1/2; 1000 US 6's, 1913, 107 1/2; 1000 US 6's, 1914, 107 1/2; 1000 US 6's, 1915, 107 1/2; 1000 US 6's, 1916, 107 1/2; 1000 US 6's, 1917, 107 1/2; 1000 US 6's, 1918, 107 1/2; 1000 US 6's, 1919, 107 1/2; 1000 US 6's, 1920, 107 1/2; 1000 US 6's, 1921, 107 1/2; 1000 US 6's, 1922, 107 1/2; 1000 US 6's, 1923, 107 1/2; 1000 US 6's, 1924, 107 1/2; 1000 US 6's, 1925, 107 1/2; 1000 US 6's, 1926, 107 1/2; 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