EDUCATING THE NEGRO.

ANOTHER LETTER FROM J. T. C.

To the Editor of The Tribune.

SIR: The facts stated by me as to the effect of education upon the negroes of the York peninsula are partially controverted by Gens. Howard and Armstrong in communications published in THE TRIBUNE on the 28th ult. My statement was the result of careful inquiry and observation, ranging over a period of many years; but my post-office statistics were obtained several months ago, and on fresh inquiry I find a slight inaccuracy. Two colored men in York County at this time get a paper each—in one case doubtless a "deadhead." So say the records of the post-office at Yorktown, the only one in the county. Gen. Howard's "perfectly trustworthy witness" draws wholly on his imagination for his facts. Not one of the three colored magistrates in this township takes a paper—neither does the postmaster, nor any minister, take "several papers"—not even one. The "reading club" is a myth, and "Mr. Douglass's" club of seven was never heard of at the Yorktown Post-Office. The whole story of the General's "trustworthy informants" is simply false, as you can ascertain by applying to the postmaster here for an official certificate of the papers received at his office.

Gen. Armstrong substantially confirms my allegations. He says the people round Yorktown are "low, ignorant, and demoralized." I simply go further, and say that the demoralization of the negro is the result of the attempt to educate him. And if the negroes round Yorktown are lower and more demoralized than elsewhere, it is because they have been longer under the influence of so-called education. The tree here has been planted long enough to bear fruit. The quality of the fruit verifies the truth of the poet's belief, that

"A little learning is a dangerous thing;"

for surely if ever people's brains were intoxicated by "shallow draughts" of knowledge, such has been the case with the unhappy negroes of this peninsula. In regard to house servants, Gen. Armstrong wholly misses the point I made. He says there are 10,000 colored servants in Virginia. Granted. But such as are good for anything were trained while slaves, and were never spoiled by going to school. I simply said—and now repeat—that the negro, when carefully trained by master or mistress, made an excellent servant, and in that state had probably reached the highest degree of development of which his race is susceptible; whereas the negro who has been manipulated by a schoolmarm for a few years has a great aversion to becoming a servant at all, and in that capacity is sure to be an almost insufferable nuisance. He or she prefers a precarious living by fishing, picking berries, and the other pursuits of semi-barbarian life, and are always on the brink of starvation. That such a mode of living tends to a speedy relapse into barbarism will not be doubted by any one acquainted with the natural history of the human race, and more especially of the African and Indian branches.

Yorktown, Va., July 12, 1871. J. T. C.

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Sales of Government Bonds.

23,000 U. S. 5's 10-40 Reg.....112 | 1,000 U. S. 5-20 Reg '65, o.....112½
1,000 U. S. 5-20 Con '65.....114½ | 10,000.....112½
3,500 U. S. 5-20 Reg '64.....113½ | 500 U. S. 5-20 Con '67.....112½
5,000 U. S. 5-20 Con '64.....113½ | 10,000.....112½
1,000 U. S. 5-20 Con '65.....113½ | 20,000.....112½
1,19,000.....11 [illegible] | 2,000.....112½

Sales at Other Boards—Railroad Bonds—Bank and Railroad—Express Stocks, &c.

1,000 Nor Caro 6s, old Bonds.....46
12,000 Missouri 6s.....93
21,000.....94½
12,000 Ste 6s H & St Josep.....97
3,000 N York State b'y L'n.....reg. 103
1,000 N Yo Cen. 6s '73.....92½
3,000 Cent'l Pacific Gold Bonds.....90
4,000 Un Pac Railroad, 1st m.....82½
10,000 Un Pa 7s, L. G. bonds.....94
3,000 Chic & N W. S F Bonds.....bel
2,000 Gr West. 1st mort. '88.....65
1,000 Erie 4th m.....39
1,000 St. Louis & I. Mountain Ed'l'd 1st mort. bonds.....94½
1,000 Col. C. & In. Central, 1st mort. 89½
5,000 Cedar Falls & Minn. 1st m.....84½
3,000 Ill & Ste Hun 2d Preferd.....87
14 Lestner M. B'k.....159
12 Bank of America.....145
11 Hanover B'k.....164
19 B'k 14 of N Y.....114
100 Canton Co..... 1st call.....73½
200 Pac. M. Steamship Company... 1st call.....44½
200.....44½
300 West Un. Tel.....56½
3 0 Merrimack f.....6
100 Wells Far Ex.....49½
20 Amer. Mer. Un. Express.....b. c. 53½
200 Lake Sh & Mich Sou Railroad.....103½
200 Chic & Atlantic Railroad.....113½
500 Reading Railroad.....117½
1,500.....1st c. 117½
100 Chic. & S. W. Railroad.....72½
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15 P Ft W & Chic. Guaranteed.....160
100 Ohio & Miss Railroad.....44½
200 St Louis & Iron Mountain Rail'd 54
98 Morris & Essex Railroad.....93
100 Col Chic & Ind. Central.....19½

SATURDAY, July 15—P. M.

There has been no improvement to remark in the general course of affairs at the Stock Exchange today as compared with previous days, the week closing on an exceedingly tame speculation in every department. There has been nothing new or important to note in stocks, very small amounts changing hands, the tone of the market being generally steady, with fluctuations within the unusually narrow radius of say ⅛ of one per cent, as reflected in the comparative table below. Despite the cheapness of money, there is not sufficient confidence existing to encourage any new movement either way. The stock telegraph has indicated this, the machines having been idle fully half the time to-day. The business—if it can be so designated—has been quite evenly distributed, though the preference was shown in Lake Shore, Rock Island, Wabash, North-West, and Central stock and scrip. We note sales of Delaware, Lackawanna and Western at 108; Chicago, Burlington and Quincy, 154; and St. Louis and Iron Mountain, 54. The miscellaneous list was dull in sympathy with the railways, Expresses being neglected. The dealings broke up at an unusually early hour, and the street was deserted. The following table shows the highest and lowest prices of active stocks made to-day:

	Highest.	Lowest.		Highest.	Lowest.
N. Y. Cent'l & Hud. Con.	95½	95½	Rock Island	110½	109
N. Y. Cen'l & Hud. Con.	95½	95½	Milwaukee and St. Paul	59½	59½
Erie	22½	22	Mil. and St. Paul Pref.	69½	69½
Reading	111½	110½	Chicago and Mississippi	44½	43
Lake Shore	109½	108	Union Pacific	38½	37½
Wabash	52½	52	Pacific Mail	39½	38
Pittsburgh	119	117½	Pacific Mail	41	40½
North-Western	77½	77½	Maryland Coal	36½	36½
North-Western Pref.	90½	90½			

The subjoined table shows the highest and lowest prices of active stocks, United States securities, and gold made during the week, and the closing quotations of each at the dates undermentioned:

	—For the Week.—		—Close's Prices.—	
	Highest.	Lowest.	July 8.	July 15.
U. S. 6s, coupon 1881	115	114	115	115
U. S. 5's, coupon 1874	114½	114	114½	114½
U. S. 5-20s, coupon 1865	113½	113	113½	113½
U. S. 5-20s, coupon 1867	113½	113	113½	113½
U. S. 5-20s, coupon 1868	113½	113	113½	113½
U. S. 5-20s, coupon 1869	113½	113	113½	113½
U. S. 5-20s, coupon, 1867	113½	113	113½	113½
U. S. 5-20s, coupon, 1868	113½	113½	113½	113½
U. S. 10-40s, coupon	112½	112½	112½	112½
U. S. Currency 6s (Funding)	113½	113	113½	113½
N. Y. Central & Hudson Consol.	95	95	95	95
N. Y. Central & Hudson Certificate	92	92	92	92
Harlem	137	137	137	137
Erie	22½	22	22½	22½
Reading	111½	110½	111	111
Lake Shore	109	108½	109	108½
Wabash	52½	52	52½	52½
Pittsburgh	119	118	118½	118½
North-Western	78	77½	77½	77½
Do. Preferred	90½	90	90	90
Rock Island	109½	109	109	109½
C. C. and I. C.	19½	19	19½	19½
Milwaukee & St. Paul	59½	59	59½	59½
Do. Preferred	70	69½	69½	69½
Ohio & Mississippi	44½	43½	43½	43½
Union Pacific	38½	37½	38½	37½
Hannibal & St. Joseph	42½	39	42	41
Do. Preferred	84	84	84	84
Western Union Telegraph	56½	55½	56½	56½
Pacific Mail	41½	40½	41½	41½
Consol. Coal of Md.	42½	37	38	41½
Gold	112½	112½	112½	112½

The paucity of dealings in gold was reflected in the adjournment of the Gold Exchange at 2 p. m., the sales up to that time having been at 112⅞@112⅞, the bulk of business being at the intermediate fraction after 2 p. m. under some heavy purchases, the price rose to 112⅞, thenceforward ruling from at 112⅞@112⅞. In the gold loan market the rates paid for the use of gold were 1, 2, and 1-64 of one per cent to flat. The day's business at the Gold Exchange Bank was as follows:

Gold cleared	$4,737,000
Gold balances	1,600,000
Currency balances	2,500,000

The following are the quotations:

10 a'm	112½	11 30	112½	1 00	112½
10 30	112½	12 00	112½	1 30	112½
10 45	112½	12 15	112½	2 00	112½
11 00	112½				

Gold receipts	$2,236,515 26	Currency payments	$291,481 03
Gold payments	1,151,000 00	Currency balances	3,161,609 43
Gold balances	37,477 26	Gold certificates issued	430,000 00
Currency receipts	59,822 76	Gold certificates cancd.	326,000 00

Foreign exchange closes up quiet and steady on the basis of rates as last quoted.

The week closes on a money market excessively supplied with loanable funds, the general class of borrowers on pledge of Government and railway collateral being accommodated at 2 and 3 per cent, lenders willingly placing their balances at these rates. There has been a good inquiry for commercial paper at the late low rates. The difficulty experienced by lenders in placing their balances on call has stimulated a demand for good acceptances, which are quoted as follows:

	Per Cent.
Commercial first-class indorsed paper, 60 days	4 @ 5
Commercial first-class indorsed paper, 4 mos	4½ @ 5½
Commercial first-class indorsed paper, 6 months	5½ @ 6
Commercial first-class, single names, 60 days	5 @ 6
Commercial first-class, single names, 4 to 6 months	5½ @ 6½
Bankers', first-class foreign, 60 days	4 @ 4½
Bankers', first-class domestic, 3 to 4 months	4½ @ 5

The bank exhibit showed no notable or important changes in any of the items except deposits, which were largely and unaccountably increased. The gain in specie and in legal tenders increased the total reserve $1,110,557, but as the liabilities were also increased by the gain in deposits, the effect was lost, and the banks now hold $437,901 in surplus over legal reserve, less than last week, as shown in the analysis. The specie movement of the week covered the shipment of $1,962,814 58, the sales of $1,000,000 by the Treasury, and the disbursement from the same source of $2,961,768 on account of interest, the Customs receipts footing up $2,648,708. During the coming week the Treasury will buy a $1,000,000 bonds on Wednesday, and sell an equal amount of gold on Thursday. The following table shows the condition of the New-York City associated banks at the dates undermentioned:

	July 8.	July 15.	Differences.
Loans	$299,067,377	$301,342,613	Inc. $2,275,236
Specie	19,445,774	19,958,280	Inc. 512,506
Circulation	30,011,372	30,030,291	Dec. 19,911
Deposits	251,97,553	257,532,294	Inc. 6,224,741
Legal tenders	69,976,325	70,574,876	Inc. 598,551

The relation existing between the total reserve of the banks and the total liabilities is as hereinbelow set forth:

	July 8.	July 15.	Differences.
Specie	$19,445,774	$19,958,280	Inc. $512,506
Legal tenders	69,976,325	70,574,876	Inc. 598,551
Total reserve	$89,422,099	$90,533,156	Inc. $1,110,557
Circulation	30,011,372	30,030,291	Dec. 19,911
Deposits	251,97,553	257,532,294	Inc. 6,224,741
Total liabilities	$251,313,425	$257,913,325	Inc. $6,193,930
25 per cent reserve	62,828,356	64,478,331	Inc. 1,649,975
Excess over legal reserve	26,593,743	26,054,842	Dec. 437,901

The Government bond market has been fairly active in the 1867s, on the basis of 112½. In the rest of the list there was not much doing, the general market closing steady. Fisk & Hatch report at 4 p. m. as follows:

	Offered.	Asked.		Offered.	Asked.
U. S. Currency 6s	114	114½	U. S. 5-20, Reg. Jan. & July	112½	113½
U. S. 6s, '81 Reg	115	115½	U. S. 5-20, '65, Coup	112½	113½
U. S. 6s, '81, Coup	115	115½	U. S. 5-20, '67, Coup	112½	113½
U. S. 5-20, Reg., M. & S.	113½	113½	U. S. 5-20, '68, Coup	112½	113
U. S. 5-20, '62, Coup	114½	114½	U. S. 10-40, Reg	112	112½
U. S. 5-20, '64 Coup	113½	113½	U. S. 10-40, Coup	112½	113
U. S. 5-20, '65, Coup	113½	114			

State bonds were firm, with an advance on Tennessees and Missouris. The following were the bids:

	Offered.	Asked.		Offered.	Asked.
Tennessee 6s, old	71½	72	Alabama 5s	90	100
Tennessee 6s, new bonds	71½	72	Alabama 5s, Railroad Bds	—	55
Virginia 6s, old	66½	66½	Ark. 6s, L. Rock	—	57
Virginia 6s, reg. old	66	66	Ark. 7s, Memphis & L. R.	—	64
Virginia 6s, new bonds	70	70½	Ark. 7s, L. P. B. & N. O.	—	49
Georgia 6s	99	2.	Ark. 7s, Miss. O. & R. R.	—	49
Georgia 7s, new bonds	91	—	Ohio 6s, 1875	101	—
Georgia 7s, gold bonds	—	94	Ohio 6s, 1881	102½	—
North Carolina 6s, old	45	48	Ohio 6s, 1886	102½	—
North Carolina, F. A. '66	—	26	Kentucky 6s	—	101
North Carolina, new bds.	23	27½	Indiana 5s, War Loan	100	—
N. Carolina special tax	—	27	Indiana 5s	100	—
South Carolina 6s	—	75	Michigan 6s, 1877	99	—
South Carolina, J. & J.	58	59	Michigan 6s, 1878	99	—
South Carolina, A. & O.	—	62	Michigan 6s, 1881	99	—
Missouri 6s	90½	90½	New-York reg. 6's Gold	107½	108½
Mo. 6s, H. and St. Jo. Iss.	—	98	N. Leonard 6's Gold	103	—
Louisiana 6s	—	70	N. Y. 6s, Canal L'n, '72	104	—

	Offered.	Asked.		Offered.	Asked.
Louisiana 6s, new bonds	—	74	N. Y. 6s, Canal L'n, '72	106½	—
Louisiana 6s, Levee bds	72	—	N. Y. 6s, Canal L'n, '73	106½	—
Louis. 8s, Levee bonds	—	69	N. Y. 6s, Canal L'n, '75	106½	—
Louis. 8s, L. B. of 1875	67½	—	N. Y. 6s, Canal L'n, '77	106½	—
Louisiana 7s, Penitent'y	70½	—	N. Y. 6s, Canal L'n, '78	106½	—
Connecticut 6s	100½	102	N. Y. 5s, Canal L'n, '74	104	—
Rhode Island 6s	100	—	N. Y. 5s, Canal L'n, '75	104	—
Alabama 5s	—	70	N. Y. 5s, Canal L'n, '76	104	—

And the following for city bank stocks:

	Offered.	Asked.		Offered.	Asked.
New-York	155	—	Irving	136	—
Manhattan	175	176	Metropolitan	125	—
Merchants'	117	120	Grocers'	—	125
Mechanics'	135	140	East River	112½	—
Union	145	150	Seventh-ward	129	126
America	122	—	Nassau	107½	—
City	223	—	Continental	—	100
Phenix	107	108	St. Nicholas	125	—
Butchers' and Drovers'	—	115	Marine	105	—
Gallatin National	121	—	Commonwealth	90	100
Merchants' Exchange	99	—	Importers & Traders'	175	200
Leather Manufacturers	150	155	Park	158	160
State of New-York	114	—	Manuf. and Merchants'	100	—
Commerce	118	119	Central National	105	106½
Ocean	92	94	Second National	130	—
Mercantile	120	—	Fourth National	112	113
American Exchange	—	116	Ninth National	11½	—
Chatham	—	122	Tenth National	124	130
Bank of the Republic	115	117	Eighth Ward	—	100
Bank of North America	104	105	Gold Exchange	60	65
Hanover	194	198			

In railroad bonds there was a moderate business recorded, with considerable steadiness in quotations. The following were the bids:

	Offered.	Asked.		Offered.	Asked.
N. Y. Central 6s, 1883	92½	93	Tol. & Wab. Cons. Conv.	—	69½
N. Y. Central 6s, 1887	99	99	Hannibal & Naples 1st M.	60	—
N. Y. Central 6s, R. Est.	95	—	Ill. Western 1st M., '90	94½	95
N. Y. Centralite, Subscr.	89	—	Gt. Western 2d M., '93	95	95½
N. Y. Central 7s, '76	105	105½	Quincy & Tol. 1st M. 1890	93½	—
Erie 1st Mort. Ex.	101½	—	Burlington & So. Iowa 1 M.	87	89
Erie 1st Mort. Indorse'd	92	—	Galena & Chic. Extended	102	105
Erie 2d Mort. 7s, 1879	96	—	Galena & Chic. 2d Mort.	90	—
Erie 3d Mort. 7s, 1883	93	94	Chic. R. I. & Pacific	100	101
Erie 4th Mort. 7s, 1889	89½	89	Morris & Essex 1st M.	—	104
Erie 5th Mort. 7s, 1916	84	—	Morris & Essex 2d M.	100	—
Buff., N. Y. & E. 1st M., '77	94	94	Cleve. & Tol. S. F.	103½	107
Long Dock Bonds	90	94½	N. J. Cent. new bonds	103½	104½
Hud. R. 7s, 2d M. A. F. '85, 1893	95	—	Penn. F. W. & C., 1 M.	104	—
Hud. 6.7s, 3d M. '75	—	104½	Penn., Pit. W. & Ch. 2d M.	95½	—
Harlem 1st Mort. 7s	102	102½	Penn., Pit. W. & Ch. 3d M.	90	—
Har. Con. M. & S. F. 8s	93	96	P. Ft. W. & C. 1st Con. G.	100	—
Albany & Sus. 2d Bonds	94	95	Cleve. &