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The New-Orleans Daily Bee.

Wednesday morning, Jan. 26, 1848.

The Presidency.

Here we are within little more than nine months of the Presidential election, and neither of the two great political parties has yet designated a candidate. Nay more, neither of them has thus far so much as indicated its preference, as to enable the undisguised observer to decide who will be candidate. Among the Whigs, indeed, the selection seems narrowed down to one of two great men—Zachary Taylor or Henry Clay. Were the Whig party united upon either of them, our success would be indubitable. The Whigs are in a large majority throughout the country, and they have only to act with unanimity to obtain a signal triumph. But there's the rub. The Whigs are divided, and with no immediate prospect of harmonious action. This is an unpleasant truth, but it may as well be told at once. In the South and in certain portions of the West, such as Tennessee and Kentucky, nearly the entire Whig party is in favor of Gen. Taylor. In the North and East, though there is a strong party of Whigs favorably disposed towards old Rough and Ready, a majority appear anxious to support Mr. Clay. This, however, is not the only difficulty. The Whigs of the South are evidently unwilling to accept the arbitrament of a National Convention. The Whigs of the North, whether Taylor men or Clay men, express their invincible determination to conform to the images of the party, to send Delegates to a National Convention and to abide by the decision of that body. Now, if a National Convention should be held, it will not partially represent the Whig party, for most of the Southern States will abstain from appointing Delegates. Its decision, then, cannot be partly regarded as the voice of the entire Whig party. Nevertheless, should the choice of the Convention devolve on Gen. Taylor, the consequence would be that the Whigs of Tennessee, Kentucky, and other States, would be very lukewarm in his support, and, though the Whigs could necessarily follow, since the Southern Whigs would gladly secure the support of the North in behalf of the Hero of Buena Vista, where the North would be willing to give its hearty concurrence to any candidate nominated by a tried soldier, which it professes to respect and obey. But there again we are beset with perplexity and doubt. If a National Convention is held, it will, in all probability, contain a decided majority of Delegates who are opposed to General Taylor, since it is precisely those States in which he is strongest, that refuse to acknowledge the behests of a Convention, and decline sending Delegates to share in its deliberation. If, therefore, we are forced to conclude the Convention should nominate any other candidate than General Taylor, if its choice should fall upon Henry Clay, the Whig party will be placed in a position of great embarrassment. In the South, Gen. Taylor will be run by the mass of the Whigs, assisted by no inconsiderable accession from the Locofocos. In the North, the Whigs, or most of them, will stand by the nominee of the National Convention.

What will be the result of such a state of things? Gen. Taylor has, more than probably, such a hold upon the popular affections in the South, that he would carry most of the overhanging States, against the nominees of the Whigs and Locofocos. Now, we think, and we hope, that he might carry Pennsylvania, though this is more uncertain. He would stand no chance in the New England States, and though the Whigs of New York are just now in a large majority, the effect of his candidature, in opposition to a regular Whig nominee, would very likely endanger its ascendancy, and give the State to the Locofocos. If no such manifestous effect were to follow, then, we think, Mr. Clay would obtain a majority in the Empire State. In brief, our conviction is, that if a National Convention itself, and Henry Clay be nominated, one of two results most inevitably occur—either the Whig candidate will succeed, or neither of the three candidates will secure a majority in Electoral Colleges, and the Presidential election will be thrown into the House. If it once gets into that theatre of intrigue, and log-rolling—into that vast lobby, where all is uncertainty—where sectional interests jar and jostle each other; and where corruption may play a fearful game—no human ken can divine the ultimate result.

These are our deliberate conclusions. We are ardent friends of Gen. Taylor. We desire his election. He is our first—our only choice. We will go with his supporters, who constitute an immense majority of the people of Louisiana, in any mode of action they may deem fit for securing or promoting his election. We are behind none of them in zeal, ardor and loyalty. But we cannot disguise our apprehension that if Old Zack is opposed to the caucus nominees of the two parties, he will have a hard and doubtful battle to fight. It is true, he may be stronger even than his sanguine supporters—if we are of the number—now imagine, and it may rade rough shod over the candidates of the parties, and break down the organized discipline of political antagonism. So mote it be, for we would infinitely rather see it than talk about it.

As for the position and prospects of the Democracy, they are still *in abeyance*. Gen. Cass is gaining ground—more, we suspect, from the vacillating policy of his late seeming sometimes on the slavery question, than from any positive claims to popularity. In the meantime, Buchanan and Dallas, and the whole host of aspirants to the honors of the Presidency are not idle. What will come of it, would require a Philadelphia lawyer to predict. This much is certain—that Locofocism is more easily rallied than Whiggery—as we have recently had emphatic reason for believing—and that the party will accept the verdict of its Convention, let its choice be who it may, and sustain the nominee with as much alacrity and enthusiasm as it displayed when, to the wonderment of the nation, the name of the present Executive was tendered to the Democratic masses for their suffrages. The political curtain is yet all impenetrable, and we can scarcely see, though we strain darkly, the movements and mysteries that lie behind it.

State Treasurer.

The election of State Treasurer is fixed for to-morrow at 12 o'clock. The Whigs of the Legislature we understand, agreed to support Gen. Dr. Buys for the office. As, however, they have clearly shown the facility with which Whig majorities may be converted into minorities, we will not venture to predict, though we earnestly hope that Gen. Dr. Buys will be chosen. He is, by long odds, the most available candidate that could have been selected, and he has ever been evinced consummate ability in the fulfilment of the difficult and responsible duties of the office.

The Ten Regiment Bill.—We are gratified says the *Richmond Whig*, to observe that Mr. Butler, of South Carolina, has moved to recommit the bill to the Military Committee of the Senate, with instructions to report a substitute, making provision for keeping but the regiments already in the field, many of which, from losses sustained in battle and by disease, have been reduced to mere skeletons, and no one of which, it is believed, has its full complement of men. We are gratified, they this proposition has been made, because, for the life of us, we are unable to comprehend, why, if the additional number of troops authorized to be raised by the bill, would, according to the Senate, shall be raised, they are not be quite as efficient, if distributed among the depleted regiments now in the field, as if they possibly be if organized into new companies and new corps.

North Carolina Whig Convention.—The call of Whigs has been agreed on for holding a Whig Convention in the city of Raleigh, to nominate a candidate for Governor, to be voted for in August, in place of Mr. Graham, who is a candidate for Governor.

Arrival of Troops.—The steamer Louisiana, Capt. Stone, from the Lower Rio Grande, yesterday afternoon, with the following Regiments of Volunteers, viz: Company A, Lieut. Colonel Wood's Regiment of Texas Mounted Volunteers,