THE DAILY BEE.
PUBLISHED BY
G. P. WEISSE & CO.
G. P. WEISSE. E. BAILEY.
E. DUVERGER. E. FABOS.

Daily Paper, one year (in advance) $12
Country Paper, semi-monthly 6
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NEW ORLEANS,
SATURDAY MORNING, MARCH 24, 1860.

SUBSCRIPTIONS BY THE WEEK.

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THE PRESIDENCY.

Although the period for the meeting of the Democratic National Convention is less than a month distant, the drift of public opinion touching the choice which that body will effect is as uncertain as when Pierce and Pierce became the compromise candidates of a conflicting and irreconcilable sentiment. The visions of the convention, such as have sometimes occurred in the history of the Democratic party, where a general acquiescence in some particular favorite was distinctly manifested long before the formal action of the nominating Convention. It is true there is something approximating such a disposition, but it is by no means so unanimous as to preclude many shrewd surmises respecting the result. The star of Judge Douglas has certainly risen in splendor, and many eyes are turned in hope and confidence to the brilliant luminary, but that star has not culminated in zenith, and may never do so. A blight and sudden threatens to overshadow its nascent glories. Metaphor apart, the opposition to Douglas as exhibited by the South is the chief character which he has to apprehend. An earnest as almost desperate effort will be made to give that opposition a sectional character, in which event we ourselves believe that the nomination of Douglas would be rendered impossible. With the South in mass against him, he could never obtain a [illegible] two-thirds vote, nor indeed would it be wise or prudent to press his candidature in the teeth of the determined hostility of every slaveholding State, or in other words, of every State which, under any possible contingency, is certain to cast its electoral vote for the Democratic nominee.

This is a result equally by the enemies and friends of Douglas, and hence it is clearly the policy of the former to organize this sectional opposition, and of the latter to defeat it. Fortunately for the claims of the Illinois Senator there is really little chance of the success of the scheme. A few of the extreme Southern States will, no doubt, vote in solid column against him, but the latest information affords reasonable grounds for the belief that the will receive a respectable support from Kentucky, Maryland, North Carolina, Tennessee and Missouri—if not on the first ballot, at least on succeeding ballots.

The movements of the Black Republicans will depend in a great measure on those of their adversaries. Should Douglas be nominated by the Democratic National Convention, the Opposition party for the Black Republicans will not dream of encountering certain disaster under a leader too fully identified with anti-slavery to cope with a Northern Democrat. He will be dropped for some member of the Opposition less strictly of opinions to the conservative element. Either we seem at all improbable that in the event of the nomination of Douglas by the National Convention, the member of the Opposition will be Hayes of Missouri, or some other conservative Southern man. On the other hand, should the South succeed in impressing from the Democratic Convention its principles and convictions so strongly as to secure a progressing view of the near approach of protection to slavery in the Territories by Congressional action, the course of the Black Republicans will be clear. They will be able to enter the campaign with as powerful and as effective an appeal to Northern sentiment, as to remove all necessity of catering to Southern conservative feeling. They may safely nominate Seward, Chase, or any other staunch enfeoffment of anti-slavery, and may fearlessly and confidently claim exclusive North ern support. We believe, with the New York Times, that we can not have a President in all probability, for more than one single free State, with the possible exception of California, will ever vote for Congressional protection to slavery in the Territories, and if the Democrats of the South succeed in Charleston in bringing the contest to this issue, they will have decided the result in advance—no matter who may be the candidates on either side.

Thus, it is seen that it will depend chiefly upon the South whether Black Republicanism will become powerful, and consequently daring, or feeble, and consequently timid, in the ensuing campaign. If the South seeks to her attractions and obtains from the North a complete concession of them, We H. Seward will be run by our adversaries, because they will know that the game is in their hands, and that they can win it upon an unconditional anti-slavery platform. If, on the contrary, the South and the North, harmonizing their differences, would select another standard-bearer a champion acceptable to both sections, with a programme embodying the substance of the Cincinnati platform, the Black Republican party will be compelled to engage in a doubtful contest, by discarding obtrusive, and running a candidate who will represent moderate principles. In short, they will be guided by Democratic policy. An extra Southern nomination will answer an identical end. It will, like wise, ensure some thing else scarcely may be worthy of grave reflection, viz: a Black Republican victory.

N. Vignie auctioneer, will sell this day, at the St. Louis Exchange, the following list of valuable lots of ground:

The unexpired lease of M. Rodrigues, Esq., situated in Esplanade street.

Two valuable building lots fronting on Esplanade street.

A large brick dwelling on Esplanade street.

A very valuable and well improved property situated in one of the highest and most healthy portions of the city, bounded by Elysian Fields, near Josephine street.

The improved lots on Marigny, near Celestine street.

The lot and dwelling on Elysian Fields street, near Chartres.

A large and valuable property situated in one of the most healthy and most pleasant