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Truth is omnipotent, and Public Opinion certain.

FOR PRESIDENT OF THE UNITED STATES,

HENRY CLAY,
OF KENTUCKY.

Subject to the decision of a National Convention.

NEW-ORLEANS:
TUESDAY MORNING, OCTOBER 22, 1839.

TEXAS.

It is an ill wind, they say, that blows not any good. The proverb is verified in regard to the late intelligence by the Liverpool. Though freighted with tidings of disaster to the commercial interests of the United States, that vessel brought most gratifying information to our sister republic of Texas. General Hamilton who came a passenger in the Liverpool, states that prior to his leaving Paris, on the 10th Sept last, a treaty of commerce and amity had been agreed upon between France and Texas, in which the independence of the republic was formally recognized.

This news will be hailed with every manifestation of pleasure by all who are interested in the welfare and progress of the republic. When Great Britain follows the example of France, of which well founded expectations exist, nothing more will be needed to ensure the stability and permanent character of Texas. Weak though she be in numbers, and with resources yet undeveloped and uncertain, she may securely defy the enmity of Mexico, and may remain without the slightest apprehensions of danger from foreign hostility. Mexico will fume and fret at this unexpected termination to her long cherished plan of regaining possession of Texas; but her rancor will evaporate in the fantaronade and bluster with which she usually attempts to cover her real imbecility. The recognition of the Texian republic will be an exceedingly cool pill to Santa Ana and the other worthies who have lovely remembrance of the plains of San Jacinto. We are little disposed to abandon their projects of retaliation—but swallow it they must, *faute de mieux*—as the French say.

A piece of intelligence that will be received with scarcely less gratification by the holders of Texian treasury notes, and the speculators in this depreciated paper, is the almost positive announcement of Genl Hamilton's success in negociating the loan of five millions of dollars. It is said that at the departure of the gentleman, a fair train had been laid for the prompt arrangement of this important transaction, and that there remained to be only proceed immediately to Texas to obtain the confirmation by the government of what is the result of the arrangements entered into by him with Mr Buresley in England. The latter gentleman remains in London to close the negociation and the loan is therefore be little doubt that the loan in question will be effected, although one or two English journals have endeavored to consider it yet problematical—thus ill have quite a beneficial influence on the credit of Texas. We have ever been of opin on that her paper would be ultimately redeemed. Young, rich in agricultural wealth, with a population that increases in almost incredible ratio, having all the elements of substantial opulence, and every inducement to flourish fairly and honorably her debts, there could be no possible reason for the belief heretofore so prevalent that this republic would stain her credit, by permanently issuess of treasury notes to fall lower in the scale of depreciation and ultimately to remain worthless. We thought it quite likely that her paper would continue for some time at a very reduced value, because the government was of too recent formation to possess a sufficient surplus revenue to redeem it, and the resources of the country, though ample, are not immediately available. The loan of five millions of dollars will place it at once in the power of Texas to pay gold and silver for a considerable portion of it—the whole of her outstanding emission. And at all events, enhance the value of this paper. Conviction it will be seen that the credit of the government abroad is good and that it is furnished with the means of discharging its obligations. We should not be at all surprised, if, in consequence of this favorable intelligence brought by the Liverpool, Texas treasury notes should suddenly rise several per cent with a upward tendency. It is our deliberate opinion that those who have large amounts of that paper on hand, cannot do imprudently in sacrificing it at the present rates.

☞ We are surprised that the leefaco organ in this city—the English side of which is conducted by an editor who certainly had some pretensions to talent—should put forth such absolute twaddle as is contained in an article entitled "The New York banks." In it therein stated that the New York banks would have suspended, had not the United States Bank been stopped in her ruinous proceedings. The United States bank has about as much to do with the determination of the New York corporations to continue paying specie as the withdrawal of Mr. Nicholas Biddle from the presidency of the farmer's bank—the war between France and Mexico, or any other event that could not possibly exercise the slightest effect upon the conduct of the N. Y. banks. Then it is asserted