

DAILY POST.

TUESDAY, JANUARY 26, 1864.

ELECTION IN LOUISIANA.

Gen. Banks has ordered an election to take place in Louisiana, in pursuance of the announcement of authority vested in him by the President of the United States.

The election is to be conducted on the "one-seventh" principle, and that it is to be constituted as the managers of the contest may see fit.

The great object of this movement is to inaugurate and perpetuate power. With the administration it is the greatest move yet made on the chess-board.

A tenth of such materials—calling in the aid of seignioring teamsters, speculators and even sellers, it needs only to make up the number of the representatives to Congress, elect a legislature which will choose Senators and electors for President of the United States.

It will come to pass in those days that FATHER AARHAM will have the unanimous vote of all the Southern States, which will be represented on the total population basis by his vote.

The war was begun for party purposes; it has been waged for party purposes, and its early close is prevented that party purposes may be attained.

The first thing to be done in the way of a change is to revise the mode of assessment and collection of State taxes. It is the opinion of gentlemen in the interior, who have studied this subject, that the revenue can be largely increased by this means alone.

It is undeniable that additional taxation is necessary, and the embarrassing question is as to the new sources of revenue, considering the searching internal revenue system of the national government and the taxation for local purposes in many sections.

THE OIL SUPPLY OF THE VENANGO REGION.

From the Oil City, Pa., we have received the following information: It has been some two months since a well of any size has been struck upon Oil Creek.

The yield has decreased in the past few weeks very materially. The yield six weeks ago was estimated at 5,500 barrels. The yield to-day will hardly reach 4,000 barrels.

The past few weeks have been very unfavorable for the producing business, the weather being too cold, in consequence of which but few of the pumping wells have been in operation.

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One J. J. Owen, a member of the California Senate, the editor of St. Jose Mercury, in that State. On Thanksgiving Day he penned an editorial article, in which he said:

"All who believe in an overruling Providence are called upon this day, by the President of the United States, to lay aside their temporary avocations, and unite in offering up to that Being the tribute of their prayers."

"We have reason to be thankful that the Army of the Potomac is expected soon to cross the Rapidan with its military power, but the complete subjugation of the Southern people, until they are so utterly crushed and humbled as to be willing to accept life on any terms, is the essential condition of the President's scheme."

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