and his retreat easy, while with the Costa Ricans, LOCKRIDGE acting perpendicularly on their line of communication, the reverse would be the case.

The field of operations on the Pacific coast, where the main armies are, is a fine open country ending about thirty miles south of Rivas, and extending northward to Leon and Lake Managua. The force which can be brought to attack WALKER on the Isthmus will depend upon the movements of the Costa Ri-If their object be to cut off WALKER'S cans. communications with the Atlantic, then, by holding only San Carlos and abandoning their communications with Costa Rica, they will be able to reinforce their main army with a thousand men. This would give the allies an effective force of 2,400 men-a body sufficiently respectable to operate against WALKER. Unless some such reinforcements are received from the Costa Ricans, WALKER has, for the present, little to fear from the allies who have scarcely had time to recover from the effects of the siege of Granada. Supposing that General WALKER cannot meet the enemy in the field, or to go further, suppose he is beaten, he can still entrench himself and await aid without being reduced to extremities. On the other hand, the allies, if defeated, would be far from their base at Leon, and in a country unfavorable for a retreat. If WALKER's force on the Isthmus is as small as the Costa Rican accounts represent it to be, his condition is ccrtainly very precarious, and he can scarcely maintain his position without reinforcements from California, or reopening communication The command of the with the Atlantic. Lake and San Juan would, however, at once The allies' long turn the scale in his favor. line of operations, extending from Costa Rica to Leon, a distance of over two hundred and fifty miles, would be cut in its centre ;--WAL-KER's line, secure on the lake, would be in little danger from a second perpendicular attack from Costa Rica, and, if in sufficient force, he could fall upon either isolated extremity of the allies in Costa Rica or at Leon, with great advantage. He can command the Lake either by surprising San Carlos when the steamers are in the river, or by success in a naval engagement with his present forces, or by gaining possession of the river from Punta Arenas, and bringing up the San Juan, in the rainy season, a superior force of boats from the Atlantic. There is but little chance of a successful surprise, and boats from the Atlantic would probably come too late to aid him in his present position. If he now engages the Allies on the lake, they have the advantage in the facility with which their two steamboats can be manœuvred; but his schooner and canoes are less liable to derangement. A battle on the lake would be very its in result. If lost by important WALKER, it would be almost certain ruin. therefore, hardly risk such He would, engagement-except with great chances of success or under the most pressing necessity. There is yet another course which he may perhaps pursue, - a hazardous one, but not inconsistent with his character if there should appear to be the slightest hope of success. He may embark his whole disposable force upon the Sierra Nevada, leaving behind only a small garrison; land on the Costa Rican coast, and march on San José, the capital. The distance from the point of landing is about sixty miles, and the absence of the Costa Rican army in Nicaragua must have weakened the defensive force at the capital. Success would give WALKER rich spoils and strike a blow at the heart of the resources of the Costa Ricans. The position of the combatants appears to be such that WALKER,-unless the forces under his immediate command are very much below the statements of his friends,-will be able, even if worsted in the field, to hold points on the Atlantic and Pacific at which he can easily be reinforced. On the other hand, a defeat sustained by the allies would be very disastrous. In all such matters, however, harmony in purpose and action, skill in design and execution, and the chances of war have too much influence to warrant a prediction as to the result.

The Position and Prospects of the Contending Forces in Nicaragua.

A telegraphic dispatch from New-Orleans reports later intelligence from San Juan de Nicaragua, the substance of which is that Greytown is in possession of the Costa Ricans, and that no news has been received of WALKER'S movements for upwards of three weeks. We have no confirmation of the rumor, brought by the Illinois, that the General was completely hemmed in, and was ready to capitulate. In view of the doubt that exists as to the present condition of affairs in Nicaragua, it may not be uninteresting to examine, as closely as possible from ascertained facts, the relative position of the opposing forces, their capabilities for receiving aid, and their prospects of triumph or defeat. There are now under WALKER on the Isthmus about eleven hundred men, and he probably received by the Sierra Nevada a hundred more. This would give him some nine hundred effective troops, well acclimated and tolerably disciplined. At Punta Arenas he had about three hundred, and nearly six hundred more will arrive there within a week-giving a force on the San Juan River of at least eight hundred. All his men are well armed both with rifles and artillery, though they are but indifferently provisioned. On Lake Nicaragua, WALKER'S naval force consists of a schooner and large canoes capable of holding twentyfive men each. He has, also, at the mouth of the San Juan, an old steamer of small size. The forces of the allies posted at Massaya and Leon form their main army and number about eighteen hundred, of whom perhaps fourteen hundred are effective men. The number of the Costa Ricans on the San Juan it is more difficult to estimate, but it is probably not far from fifteen or sixteen hundred. In their long march through a broken country, almost without roads, they can have brought but few provisions, and probably have no artillery but that taken from WALKER's boats and forts. They have below Castillo rapids four steamers, and two others above. The important points on the San Juan river are the mouth of the Serapiqui river, about thirty mi'cs above Puntas Arenas, Castillo rapids fifty-five miles further up, and San Carlos on lake Nicaragua, at the head and on the north side of the San Juan, and distant about forty miles from Castillo. At each of these points The river is wide enough at are small forts. San Carlos to admit of its being forced with some risk, but below that point its width seldom The line of comexceeds six hundred feet. munication between the Costa Rican forces on the San Juan, and their base in Costa Rica, is by the San Carlos River, which runs southwest from the San Juan, and nearly parallel with the Serapiqui, and empties into the San Juan about twenty miles above the Serapiqui. This line is over a hundred miles in length, and is crossed, near its Southern end in Costa Rica, by a range of high mountains. Col. LOCKRIDGE, from Puntas Arenas, will probably first endeavor to take the fort at Serapiqui; and, if successful, he can seriously threaten the Costa Rican line of communications, for the protection of which a force on the San Carlos will then be required. If he can afterwards take Castillo, the enemy will be cut off altogether from their base, and will be isolated at San Carlos unless they have command of Lake Nicaragna. Col. LOCKRIDGE's next point of attack would be San Carlos, the capture of which would give him an entry into the lake, with entire possession of the river. These operations, whether successful or not, would

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RIDGE'S line of communication would be safe	9 I
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