The Nicaragua News.

The cause of WALKER and Fillibusterism in Nicaragua is lost. With a desperate tenacity the General still holds out at Rivas, but his force is reduced to one hundred and fifty men, all told, and his provisions to three mules. The Costa Rican commander has fixed the day

upon which, as he says, WALKER will be forced to surrender; but we have too much faith in his determination and energy to believe that he will not, by some means or another, elude the vigilance of his enemies, and effect his escape. But all doubt as to the issue of the present struggle in Nicaragua is now set at rest. The accounts received by the Illinois are deeply interesting. It appears that the victories obtained by WALKER on the 5th, and

again on the 16th of March, were purely imaginative. A fight did take place on the 16th, but it was WALKER who was defeated, and he was compelled to return to Rivas, out of which he had ventured to attack San George, with a loss of 150 men. The great slaughter committed among the Costa Ricans was also a pure fabrication. They lost only two men killed and some sixty wounded. After this event, the Allies drew their lines closer and closer around Rivas, until at length. on the 13th of April, the date to which our advices extend, the fillibusters were shut up in two houses, without provisions and almost without hope of escape. The policy pursued by Gen. Mora throughout the whole campaign is still preserved. He refrains from attacking; but leaves disease, privation and suffering, to perform the work of death in the

ranks of his enemies. From the Atlantic side there is not much additional news. The force under Colonel Lock-RIDGE is completely broken up; principally, it is said, because Messrs. Morgan and Co. have determined to support the Fillibusters no longer. The men, some three hundred in number, were brought to Aspinwall by the British frigates Tartar and Cossack. A portion of them were sent to the United States in tho Granada.

This, then, is the last chapter in the History of Fillibusterism in Nicaragua. We may look for the final scene at Rivas in the accounts to be brought by the next steamer. The allies already regard the war at an end, and have divided among them the unfortunate State in which this long and bloody struggle has been fought. We hear from San Salvador that the terms of the partition of Nicaragua between Costa Rica, Salvador and Guatemala have been at length definitively settled.