

The Press.

WEDNESDAY, MAY 18, 1864.

THE SITUATION.

Nothing in the new Virginia changes our previous opinion of the military situation. The most important fact is that GRANT is being heavily reinforced. Lee is also bringing up his men, though it is likely we can supply five to his one. The greater the proportion of his army to the entire rebel force the more valuable will our victory, and we are not sorry that the enemy, to defend Virginia, is abandoning North Carolina, and forced to retreat in Georgia, which will be even fiercer than another battle which has already been established the certainty of our success.

Spanish Designs on Peru.

We are very much afraid that our Spanish friends have ambitious designs upon the South American Republics. The revolutions that took place in the latter part of the century had the effect of terminating Spanish power on the great continent, although, from what we know of Spain, and the people of South America, it was not to be expected that any revolution would be as successful as that of the revolution of the United States against England. The people of these countries were sincerely attached to liberty, but their attachment was comparatively cravenly compared with that of the sturdy States. Mr. EMBERTON says, "Where the snow falls men are free" and when we compare the cause of our cold-blooded freedom with those of the Spaniards, we can not but inherit the fame of SIXTH BATTLE, we feel that there is something more than a metaphor in the sentiment of the great victor.

LETTERS FROM "OCCASIONAL."

WASHINGTON, May 18, 1864. Reinforcements are going forward to General Grant with a steady regularity that make us take an anxious interest in the progress of the campaign. The reports from the front are so full of hope and determination, that we are confident of a speedy and complete success. The army is well supplied with food, clothing, and shelter, and the morale is high. The enemy is in a state of confusion and is being driven back in all directions. The capture of the forts at Belmont and the destruction of the railroad at Manassas are great victories. The army is now in a position to strike the enemy's communications and to cut off his supplies. The result will be a complete and final victory.

WASHINGTON.

WASHINGTON, May 17, 1864. A correct statement of our losses. An official report of the killed and wounded in the late battles presents the following figures: Killed, about 20,000; wounded, about 50,000. The total number of men who were engaged in the battles was about 100,000. The loss of the enemy was also heavy, but not as great as our own. The army is now in a position to strike the enemy's communications and to cut off his supplies. The result will be a complete and final victory.

THE ARMY RESTING ON SUNDAY.

A Rebel Attempt at our Trains Checked. THE REPORTED REINFORCEMENT OF LEE BY BARBARIDON NOT CONFIRMED. Movements in West Virginia. GENERAL SIGEL AT CEDAR CREEK. THE ARMIES STILL CONFRONTING. Capture of our Wounded by the Rebels. OUR TOTAL LOSSES, 4,000 KILLED, 25,000 WOUNDED AND 5,000 MISSING.

THE WAR IN THE SOUTH.

OFFICIAL DISPATCH FROM GEN. SHERMAN.

Resaca Captured and Occupied.

EIGHT GUNS AND ONE THOUSAND PRISONERS TAKEN.

CAPTURE OF YAZOO CITY BY OUR FORCES.

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