



THE RUSH TO THE Chase Trading Company FOR BARGAINS.

A PANIC AMONG Wholesale Merchants.

Chicago and St. Louis

Chicago, December 1.—It is quite probable that the GAZETTE will be the first to report the history, climax and progress of a panic among the wholesale merchants in New York, Chicago and St. Louis. There are various causes—currency panics, credit panics and other times they have deepened at other times they occur comparatively small causes, attended with fright, during which there is soon a mania. The present panic has made panic, confined to the

wholesale dealers in dry goods, boots and shoes and clothing, groceries, hardware and various other branches of trade having been very little affected. During this time the money market in New York has been very easy, and the money markets of Chicago and St. Louis not at all stringent. The history is about as follows: As soon as it was well established fact that the crops of the country were good, stocks in the hands of retailers being low, the retailers of the whole country visited the wholesale centers and bought very freely from the 15th of August to the 15th of October. Nothing in trade had ever been known to equal the demand for goods. Merchants and merchants' clerks worked all day and the greater portion of the night; good profits were obtained; they all thought good prospects were ahead and all were happy.

The merchants and the clerks longed for the time when things would get a little quiet, and they could have a chance to talk to their wives and see their children once more while awake. Many a good wife said to her husband that she did not see any use in living in this way. If money was to be made only by such sacrifices, for her part she would rather have less of it. This active trade stimulated the manufacturers of all kinds of goods to work day and night, for goods were really scarce, and they all said to their partners: "Profits are good; let us make hay while the sun shines." Country dealers all finally came to the market and bought their supplies and went home, and then set in a very dull trade, which was welcome, as the merchants and clerks wanted time to rest and fill up their stocks. They all rested and

filled up their stocks, and about the 1st of November they all got tired of resting and looking at big stocks, and their ideas of the value of goods that would not sell began to deteriorate. They sent their agents into the country to find out what was the matter, and they wrote back: "Trade is dull; the weather is too warm and pleasant; merchants have got all the goods they want." Now about this time commenced a series of failures, and the assignees and auction houses commenced to break prices. Finally the 15th of November came. Trade was still dull and the dealers in all kinds of winter goods began to reduce prices to push things, being willing to sell at cost or less rather than take the chances of carrying over goods. About ten days ago the agents of the Chase Trading Co., both in New York and St. Louis,

urged Mr. Chase to come North, saying that goods were very cheap, but there was an uneasy feeling, and they would rather not take the responsibility of action. The writer, however, did come to see things himself, and reached St. Louis in the height of the panic, where by purchases here and telegraph orders to his agents in New York he has secured enough cheap goods at about sixty cents on the dollar to run the Chase Trading Co. until spring, all of which will be good news to the people of Fort Worth. The panic reached its height upon Tuesday and Wednesday of this week. The intervention of Thursday has restored confidence. It being Thanksgiving day, business was usually suspended, and everybody had time to compose themselves and think quietly. Friday there was a better feeling and upon

Saturday there was even still a better feeling with the jobbing merchandise markets firmer and much advanced. This panic was without any real cause. The cool weather will come, the people will buy the goods, and it will all be right. I have been told by cowboys that if they were herding a drove of cattle of a dark night and their horse should give a good shake without the saddle on, and throw the rider off, it would frighten one or two nervous cattle and put the whole herd into a stamped. And it is just the same way with business men. Sometimes one or two get frightened and raise a panic. While this panic is well known here to those well behind the curtain, they do not talk about it, and newspapers will not get hold of it. It is regarded as a mercantile secret.

WACO.

Bound and Gagged by Tramps

Arrested and Identified in Interesting Lawsuit.

Waco, December 4.—Officer Ellison, who yesterday returned from Bryan for W. H. Hill, Fair, etc., returned with the prisoner, who is the man wanted here as an agent of Steele & Priece's powder. He was jailed for the same reason. He is a bold tramp, inquiring of the best lawyer in Waco, and will get out of the scrape.

Fatal Collision.

Lynchburg, Va., December 4.—A tramp was killed, Engineer Pond fatally and two others slightly injured in a collision on the Norfolk and Western railway.

Officers Elected.

New York, December 4.—The stockholders of the International Ocean Telegraph company elected the following officers: Marvin Green, president, R. H. Rochester, treasurer, C. F. Estes, secretary, and Thomas J. Eckert, vice-president. Augustus Schell, Harrison Durkee, Russell Sage, Geo. J. Gould, Jay Gould, John VanHorne and R. C. Livingstone were elected directors.

Went of His Own Accord.

Wheeling, W. Va., December 4.—The unexpected portion of the reward of \$1000 offered for the recovery of Samuel B. McCallock, the missing clerk of the circuit court, has been withdrawn upon information that McCallock went away of his own accord.

Rev. S. A. King received a telegram

from Georgetown this morning, announcing the death there, last night of Rev. Hillary Mosely, mentioned yesterday as being very ill. He was buried at 3:30 p. m. today. Presbyterians here regret it very much.

The criminal docket in the district court

was set to-day. It opens on the 10th. There are a number of murder cases. D. W. Cline, indicted yesterday for the murder of A. O. Lynn, will have a *habeas corpus* trial within a few days. His alleged associates, Beckman and Skinner, have made no move yet and await the result in Cline's case.

Rev. W. R. Carson (colored) was on

trial this afternoon in justice's court, charged with creating a disturbance in the colored conference last week. The charge was brought by Bishop Cain and others. Carson was acquitted.

Numerous robberies of farmers,

especially in the wagon yards, are reported of late. Tramps are also becoming more plentiful.

The Waco fair association held

the annual election for officers to-day.

A Small Planet Discovered.

Boston, November 30.—A cable dispatch has been received by the Harvard college observatory announcing the discovery of a small planet by Balizza, at Vienna. Its position November 25th, was thirteen hours twenty minutes Greenwich time, right ascension three hours nineteen minutes fourteen seconds, declination north 15 degrees fifty-two minutes seventeen seconds; daily motion in right ascension, minus forty-eight seconds; in declination, nothing. It is of the twelfth magnitude. The planet was readily identified at the Harvard college observatory and observed by Windell as follows: November 30, nine hours thirty minutes Cambridge time, right ascension three hours seventeen minutes twenty-seven seconds, declination north 15 degrees fifty-one and one-tenth minutes.

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