

IMMENSE SLUMP IN STOCK PRICES

Most Spectacular Since the Noted Northern Pacific Panic of 1901.

LOWEST PRICES OF YEAR

Stamped to Unload at Any Price Begins at Opening and Continues Through Day—No Cause for Panic Is Known.

NEW YORK, May 2.—Not since the Northern Pacific panic of May 5, 1901, has there been such a spectacular decline in prices on the Stock Exchange as there was today.

Decline Begins at Opening. Considerable excitement marked the opening of the exchange. Yesterday's late decline had prepared the brokers for lower prices and heavy transactions today.

New Low Records for Year.

Within a few minutes after the trading began, stocks touched new low records for the year. There was much confusion as it seemed that every broker had orders to sell and was anxious to get rid of his stocks without a moment's delay.

Daily, Then Another Slump.

After the first ten minutes there was a slight rally on covering by shorts, but it carried St. Paul and yesterday's closing price and the others from 1 to 2 1/2 points above the low, but soon after 11 o'clock there was another violent slump.

No Definite Cause Known.

There was no definite news to account for the heavy selling and consequent collapse in prices. Wall street heard many rumors of bear panic forming to depress prices, or alleged financial difficulties and of alleged impairment of confidence in the value of some of the securities listed on the exchange.

Electric Fireworks in New York.

NEW YORK, May 2.—An electric spark that was generated in an unknown manner ignited the gas in a conduit near the corner of Twenty-third street and First avenue last night, and the explosion that followed suggested an earthquake and caused a grand electrical display.

Iroquois Theater Bankrupt.

CHICAGO, May 2.—The Iroquois Theater Company of Chicago was placed in the hands of a receiver at Jersey City today. The company confessed to no assets and liabilities of \$2,000,000 in damage suits, filed by scores of people after the burning of the theater in Chicago in December, 1905.

Inquest Ordered on Mrs. Muencher.

CAMBRIDGE, Mass., May 2.—An inquest into the death of Mrs. Leone Muencher, wife of Professor Erich Muencher, for whom the police are searching, was ordered today.

Insurance Election December 18.

ALBANY, N. Y., May 2.—Elections of the four mutual life insurance companies organized under the laws of this state will be postponed until December 18, as it will take all the time for the companies to compile and file a list of policy-holders.

Mrs. Ingraham Heads Daughters.

PHILADELPHIA, May 2.—The National Convention of the Daughters of the American Revolution closed today. Mrs. D. Phoenix Ingraham was elected president.

PRIZE CREDIT CERTIFICATES GOOD UNTIL MAY 31

Eilers Piano House Extend Time Limit Another Month

Demonstration Sale Also Continued—Prices Greatly Reduced

When Eilers Piano House launched the great Publicity Word-Contest, not the remotest idea was entertained that so many people would participate. After the contest was ended, on March 15, the enormous total of 23,000 lists had been submitted.

Remember, Credit Certificates represent just that much in actual cash when purchasing an instrument at Eilers Piano House, and they will be accepted on any new high-grade piano, even down to the plainest-cased instruments.

Prices Greatly Reduced

Here only are found the time-honored Chickering, oldest in America, and best in the world; the world-famous Weber; the popular Kimball, Hobart M. Cable, Schumann, Steck, Hazelton, Pease, Bush & Gertz, and over thirty other standard makes.

Remember, new pianos that heretofore retailed for \$375, now \$265, payable at \$6.00 a month; the elaborate cased, beautiful \$475 styles, now \$322, at \$7.00 a month; the fanciest \$485 styles, now \$335, at \$8.00 a month; the strictly highest-grade and costly \$650 styles, now \$485 at \$12.00 a month.

HEYBURN VERY ILL

Senator Has Renewed Attack of Appendicitis.

DISREGARDS HIS DOCTORS

Suffers Relapse Because He Persists in Attending to Business—Quarrels With Doctors and Nurses Frequently.

OREGONIAN NEWS BUREAU, Washington, May 2.—

From a reliable source it is learned that Senator Heyburn's condition has taken a turn for the worse and is serious, if not critical.

OREGON MAY MAKE CEMENT

Scarcity Turns Attention of Government to Resources.

OREGONIAN NEWS BUREAU, Washington, May 2.—

Because of a shortage of cement in Oregon and other Northwestern States, the Reclamation Service and private buildings have experienced difficulty in carrying out building projects, except at excessive cost.

WILLIAMS MAY FILIBUSTER

Determined to Force Conference Report on Statehood.

WASHINGTON, May 2.—

The conference on the statehood bill have not yet reached the main point of difference—that of admitting Arizona and New Mexico.

LAKE SHIPPING TIED UP

Strike of Longshoremen General From Duluth to Lake Erie.

DETROIT, May 2.—

Dispatches from Lake Michigan and Lake Erie ports indicate that there has been an almost unanimous response among the local unions to the order of President Keefe, of the Longshoremen, Marine and Transport Workers' Association, to strike.

CLEVELAND, May 2.—

Aside from the big passenger steamers from Buffalo and Detroit, which came in on schedule time, no vessels entered this port during the early hours of today.

DULUTH, Minn., May 2.—

The marine strike has thus far had no effect in Duluth beyond the tying up of the tugs of the Great Lakes Company.

BUFFALO, May 2.—

The strike of long-

STORE OPENS AT 8 A. M. The "Different" Store. OLDS, WORTMAN & KING. STORE CLOSING AT 6 P. M. 5th, 6th and Wash. Sts.

INTERESTING MID-WEEK FEATURES OF THE GREAT MAY-WEEK SALE!

Special Thursday Values THE NEW IN WOMAN'S REALM. The Suit Salons on second floor are a perpetual demonstration of style features, exclusiveness and perfection in workmanship.

Women's Pretty Undermuslins

Good as You'd Make at Home at Less Than You'd Pay Elsewhere. The May-Week Bargains Are Well Worth Sharing. A Notable Sale.

Everything is dear, and the prudent woman has to plan as never before. There are two ways of making money, go a long way—First, to watch for the bargains of the highest class stores, which give one's money, in many cases, double buying power.

\$2 Cambric or Muslin Petticoats \$1.47. Six distinct styles in women's fine Cambric or Muslin Petticoats, with deep flounces, trimmed in embroidery or lace insertions.

85c Corset Covers 64c. Fourteen distinct styles of Corset Covers, of fine nainsook or cambric, low, round or square neck, full front, trimmed in Valenciennes or Torchon lace.

Women's 85c Drawers 67c. Six distinct styles of women's Drawers of fine nainsook, cambric or muslin, trimmed in Torchon lace, insertion and edging.

Women's \$2 Gowns \$1.42. Six distinct styles of women's Gowns of fine nainsook, cambric or muslin; high, low, round or square and V-shaped neck, with yoke or bishop style; elbow or full-length sleeves; trimmed in Valenciennes lace or embroidery edging and insertion.

OUR MOST IMPORTANT SALE OF New Silks and "Smart-ish" Dress Stuffs. Fifth-Street Annex—First Floor.

Another group of values of the sort that has given this store the greatest silk trade in all the Northwest. If you've been in the store this week you've noted how busy we are—there's reason for it, more than one—similar to these: Special for Thursday—

5c Curling Irons; special. 3c. 20c card best Ball and Socket Snap Dress Fastener; special. 12c. 10c cube white-headed Toilet Pins; special. 6c.

NEW ARRIVALS, HOSIERY. Women's and Children's. MISSIE'S HOSIERY. Just received a new line of Missie's pink, blue, black and tan Hosiery with embroidered boot; per pair. 50c and 60c.

WOMEN'S HOSIERY. Women's Hose in plain gray list and gray Mercerized list; at, per pair. 50c and 60c. EXTRA SPECIAL THURSDAY. WOMEN'S 25c HOSE, 18c.

Dependable Black Panamas \$1.125 VALUES, 84c YARD. 48 and 50-inch All Pure Wool Fast Black Panama, the most wanted fabric known; regular \$1.25 and \$1.50 values; special at, yard. 84c.

By exercising a little care boats can move without tugs, and this they are doing. MILWAUKEE, May 2.—It is estimated that about 40 vessels are tied up in Milwaukee today and that 600 men are idle as a result of the longshoremen's strike.

CHICAGO, May 2.—The strike of the longshoremen has not so far resulted in stopping business in this city to any great extent.

Morning Oregonian. Coupon Free Yellowstone Park Trip (NATION'S WONDERLAND) ALONG THE COLUMBIA RIVER, THROUGH BOISE AND SALT LAKE, VIA O. R. & N. One Vote for THIS COUPON MUST BE VOTED ON OR BEFORE MAY 10, 1906

For Coughs and Colds. There is a remedy over sixty years old—Ayer's Cherry Pectoral. Of course you have heard of it, probably have used it. Once in the family, it stays; the one household remedy for coughs and colds. Ask your own doctor about it. Do as he says. We have no secrets! We publish the formulas of all our medicines.