

BIG GAIN IN WHEAT MARKET

Like Yesterday Pit Opens Sharply Lower and Closes at Higher Point.

LOCAL BROKERS LOOKING FOR DOLLAR GRAIN HERE

Small Millers Have Scarcely Enough in Bins to Enable Them to Grind for Another Week, While Oriental Demand for Flour Increases.

(Special Service.)
Chicago, May 17.—Wheat broke the season's record again today. Like yesterday, it opened sharply lower and closed with a big gain. Today's bid price was 88 1/2¢ for May, \$1.00 1/4 for July, \$1.01 1/4 for September, \$1.02 1/4 for December. This shows gains of 2 1/2¢, 1 1/2¢, 1 1/2¢ and 1 1/4¢ for May, July, September and December options respectively.

Today's performance of price in the wheat pit was even more wonderful and exciting than yesterday, the action of which time they duplicated in every particular. As with yesterday's market the opening today was lower, the various options in the pit showing a loss of 1/4 to 3 cents a bushel under the closing bid of yesterday. At the start the market was exceedingly weak and the sharp decline in values truly displayed the sentiment of the local grain trade.

Clique Is Buying.
As in yesterday's session, it soon became evident that the Wall street clique not only was willing to support prices, but was quite anxious to buy all the wheat offered at former figures. This determination scared the local shorts to the extent that those who sold short early in the day with ease were more than anxious to get under cover at an advance of about 2 cents a bushel.

May Option the Star.
May option was the star of today's performance, that option losing the least at the opening and making the most sensational gain at the closing of the market. In connection with the sharp advance in the May option there was a very persistent rumor going the rounds of the trade that Armour and his associates had cornered all the available supply of wheat that could be brought on the market to fill contracts for May delivery.

Weather reports from Europe were the direct cause of the demoralization of the bear forces today, although green bug stories made their reappearance in large numbers among the brokerage houses.

All foreign markets were firm with substantial advances in Liverpool, Berlin and Budapest on account of the Russian dry weather.

A significant feature of today's wheat trading all over the country was the prominent part taken by May option. At Duluth that option went to \$1.03 at the close.

DOLLAR WHEAT HERE
Portland Brokers Believe Big Markets Will Affect Coast.

With the Chicago and all world's wheat markets on a rampage there are many predictions now being made that wheat will go beyond the dollar mark in Portland before many weeks have passed. With fully nine-tenths of the entire wheat supply of the Pacific northwest in less than a half dozen hands, the price here is going up by leaps and bounds. Small millers have scarcely enough wheat in their bins to enable them to grind for another week. This, coupled with the still-growing oriental demand for flour is forcing millers to pay whatever price the holders of wheat ask or else close up shop.

INDIAN WAR VETERANS WILL MEET IN PORTLAND

Railroads Reduce Rates for Gathering to Be Held Here Next Month.

The annual business meeting of the Indian War Veterans will be held in this city on Tuesday, June 18, to which all Indian war veterans and all pioneers are invited. Reduced rates have been secured over all the railroads with the exception of the Astoria & Columbia River road. All pioneers and Indian war veterans paying full fare to Portland over any of the Southern Pacific lines in Oregon will be returned at one-third regular rate to starting point on or before June 31 when the certificate or receipt is properly countersigned.

The O. R. & N. will grant the same rate (one and one-third fares) on all its rail lines in Oregon, Washington and Idaho. No reduced rates will be given by either company for a less number than 60 persons and such persons must have paid full fare to use amount of 50 cents at least.

The rate applies equally to Indian war veterans, pioneers and their families. All those are urged to ask for a receipt or certificate at the starting place, showing the amount of fare paid. These certificates will be countersigned by George Himes, secretary of the Oregon Pioneer association or Otto Klesman, grand adjutant of the Indian War Veterans, and the presentation of them to the ticket agent in Portland will secure a return ticket to starting point at one-third rate. Careful attention to these directions will save much trouble.

The fare between Portland and Astoria either by rail or boat will not be reduced below the present rate. The Central & Eastern railroad will carry pioneers and Indian war veterans over its line for full fare and return them to starting point at one-fifth fare. The Oregon City Transportation company running between Portland and points up the Willamette and Yamhill rivers will sell round-trip tickets for one and one-third fare.

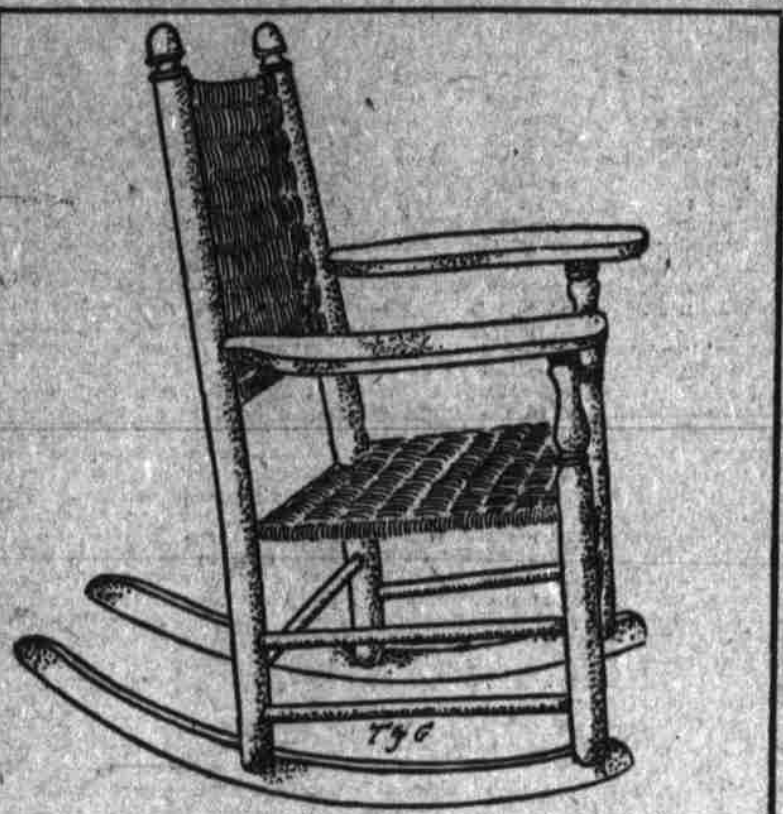
THREE THOUSAND-DOLLAR FIRE LOSS ON A RANCH

(Special Dispatch to The Journal.)
Milton, Or., May 17.—Fire on F. B. Steen's ranch at Hudson Bay, nine miles from this city, yesterday resulted in a loss of property valued at \$3,000, not covered by insurance. A hay baling machine, 225 tons of baled hay, and 50 tons of loose hay went up in smoke.

SPECIALS FOR SATURDAY

The following for tomorrow only—these being subject to delivery at our earliest convenience and for which we will not accept mail, telephone or C. O. D. orders.

COMMENCING JUNE 1st OUR STORE WILL CLOSE SATURDAY EVENINGS AT 6 O'CLOCK



Summer Rockers, Special \$2.45

A comfortable Arm Rocker for porch and lawn. Strongly built, frame of hard maple, in the natural finish, seat and back stoutly woven. One only to each purchaser.

Specials in the Drapery Dept.



Sixth Floor—After 7 p. m. tomorrow only.
\$2.00 and \$2.50 full size fringed Couch Covers, in Oriental colorings. Special, each..... 95¢
45c and 50c yard Couch Cover materials, 50 inches wide. Special, per yard..... 25¢



BASEMENT SPECIALS

Fourteen-inch Bread or Slicing Knives, six patterns to choose from, good quality steel

Special 35c

No. 8 nickel-plated Tea Kettles

Special 65c

One each of the above specials to each purchaser.

Hammocks
Lawn Mowers
Garden Hose
Sprinklers
in the
Basement
Dept.

TULL & GIBBS
COMPLETE HOUSE FURNISHERS
YOUR CREDIT IS GOOD MAKE YOUR OWN TERMS

Opportune
Bargains
in Our
Exchange
Dept.

THE Family Didn't Agree About the Name of Portland's Youngest. The County clerk had the ruling vote so we changed the name from ENGLEWOOD to

FOURTH AND STARK STS.

GEO. B. UNDERWOOD
THE OFFICE ON THE CORNER

MENEFEE
ADDITION

This New Addition is Made Up of Beautiful Home Lots. Come in and Let Us Take You to the Spot—TODAY.

OUTLET CLOTHING COMPANY



CLOTHING of CHARACTER

This is the kind you get at the Outlet. When you buy High Art Clothes. What are High Art Clothes? Clothing of character. They're clothes typically young in character and tone. Designed by modern ideas and are not copyrighted. High art is, as above stated, ideas possessed from the skilled designers employed for just this purpose. Hence, if you want the best that's made in Men's Apparel you will get pattern, lapels correctly, shoulder, fit about neck and body, hang and style of garment. Prices from \$15.00 to \$30.00.

The best lighted store in the city.

OUTLET CLOTHING COMPANY

N. E. Cor. Morrison and First Sts.

EXCURSION

To Astoria, Sunday, May 19

FAST
STR. TELEGRAPH

Will leave Alder-street dock 8 A. M.; arrive Astoria 1 P. M. Leave Astoria 3 P. M.; arrive Portland 9 P. M.

ROUND TRIP \$1.00

Meals served, 50c. Tickets on sale Alder-st. dock. Phone Main 565

99 SALARIED MEN OUT OF EVERY 100 DIE POOR AND THE REASON IS

THAT NO THOUGHT WAS GIVEN TO THE FUTURE by making careful investments from the monthly salary. WE OFFER THE REMEDY by telling you about "TERRACE PARK," Portland's most beautiful and best new residence section, where YOUR MONEY WILL SOON TREBLE. You do not have to look away off into the future for profit in your investment. IT IS THERE—YOU CAN SEE IT. Then the city is built up to this magnificent tract, giving you at once the advantage of streetcars, schools, churches, lodges and stores. SALARIED MAN OR WOMAN, START IN AT ONCE TO SAVE. A few dollars down and a few dollars per month will buy one of our residence lots. YOU ARE ENTITLED TO THE BEST YOUR MONEY WILL BUY, AND YOU GET IT IN "TERRACE PARK."

The Spanton Company

OPPOSITE CHAMBER OF COMMERCE,

270 STARK STREET

Office Phones—Home A2828, Main 2828.

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