The Dalles Daily Chroniele.
The only Republican Daily N
Wasco Countv.

EASTERN OFFICE-2so to sss Temple
Court, N. Y. City. E. KATZ, Agent. Courl, N. Y. City. E. KATZ, Ag Chronicle and Oregonian
Chronicle and Examiner Chronicle and Examiner
$\overline{\overline{\text { FRIDAY } ~ \cdots ~ O C T O B E R ~ 1, ~} 1897}$
THE WHEAT SITUATION.
What the price of wheat is to be and these guesses can be based on reports only. These reports are so widely at variance that no calcalatuous can be made, because there is
nothing tangible. to make a calculanothing tangible to make a calcula-
tion on. The commercial reviews tion on. The commercial reviews
do not agree with each other, and none of these agree with the government reports. The only self-evident
thing about the market is that it is thing sbout the market is that it 18 weak and prices steadily falling. at 73. It has gone steaduly down 70 jestertay and this morning The wheat buyers regulate ther prices by the world's supply, and the prospects for abundent crops in the gentine, India and Australis course what those harvests will be largely a matter of conjecture, for s nearly four months yet before tha grain will be cut, and at least five months before it can reach Europe. In five months much may happen. Last year Argentine gave promise o vest time, yet owing to grasshopper and drouth, the crop was a failure and Argentine had to import wheat. in Australia, where lack of rain left that country so short of grain that it had to be imported; while in In famine.
Those who build on these coun tries supplying the European marke build on a very sbaky foundation, take these things into consideration because if good erops are raised i will go still further down.
As we said at the beginning of this article, it is largely a matter of guess guessing. It seems probable now that the high notch has been reached for a time at least, and that wheat
will not advanee for some months, or until something defnite is known of the crops of the southen hemisphere. If they are good, wheat will not command any greater price than now, and perhaps will take a decided umble. If they should prove fail ares or partial iailures, dollar when will not be an impossibility.
The Commercial Review yester day says:
"The future depends chiefly on three things-the foreign Idemand, the outcome of the Australian and Argentine crop, and the speculative Aring. We ire wind mee month of harvest in Argentina. If the present crop prospects are maintained ls to $40,000,000$ bushels for and some of the estimates run up to $55,000,000$ bushels to $60,000,000$ bushels. Australia will have some exportable surplus, and as foreigners do not require all the wheat that probably be enough to go around. There is considerable skepticism among certain elements in the trade in regard to the estimated require many statisticians for years to figure out a shortage in the world's visible supply which has never materialized. This tends to create the impression that there will be enough wheat to go around the world over, and that
prices are now at a point where only
heavy speculative buying will ereate a further material advance.'
FROM THE KLOND Haying read carefully the letters rom people on the Yukon to thenr friends, we are now able to make an accurate statement as
around the Klondike

The reports concerning the 1. The reports concerning the
richness of the gold fields have been richness of the gold
grossly exaggerated.
grossly exaggerated.
2. There is no great scarcity of food, and it is going to be more The gold reports have not been exaggerated; on the contrary, the half has not been told.
but an abundanee for all.
5. Go by Dyea, only a fool would
go by St. Michaels.
6. Go by St. Michaels, only a
long-eared ass would try any other
route.
It is the chance of your life.
You chance your life if you go. You chance your life if you go The air is intense. 10. The air
now it is cold.

In view of all this we advise our friends to eat a whale before they start, take money enough to last two years, say 82500 , and then inyest it
in a farm and stay at home. If, in a farm and stay at home. If,
however, our advice should not be followed, for heaven's sake pay up
your subscription to this paper before your subscription to this paper before
you leave. We draw the line you leave. Waiting for our pay until the money
was is unfrozen in the arctic circle.
The Telegram says, "Mitchell Republicanism is running on deflated tires. And it may be added that the machine is out of Geer." The Tele. gram is right in one respect, when it got out of Geer it lost its principal supply of wind.

## Excursion Rates to Hood River. The O. R. \& N. Co. will eell round trip tickets to Hood River Oct. 6 th, 7 th and

 8th, for 90 cente, one fare for the roundtrip. Good returning unti Oct. 11th.
Jas. Irebiand, Agent. Jator Lune Notice. The steamers of the Regulator line
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rates to Portland during the exposition.

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