

PRIME SUPPLY SHY

This Year's Crop Not Equal to Requirements.

SHORTAGE IS IMMENSE

This Deficiency Faces the Trade Despite Carriage Stock of Fifty Million Pounds—All Sections, Except California, Light.

An estimate of the world's prime supply, which shows a deficiency of 12,000,000 pounds under the average consumption, based on this year's output on a maximum estimate, has been made by one of the leading dried fruit packers of the Coast. The statement, which has attracted much attention in the trade, follows:

Estimates of the 1912 prime crop by different packers vary greatly, there being a difference of more than 50 per cent in the views of several with whom we have talked during the past week. We take pleasure in giving you our estimate of the world's crop for 1912.

Our estimate is based upon our best and unbiased judgment, after a very exhaustive investigation of the situation of our people in Oregon, Washington and California. The figures as to the foreign crop are the result of numerous cables that have passed between us and at least 1000 packers in each of the countries named, and which have been verified by cable advices from our London representatives.

The carry over is necessarily estimated, but we have figured on the basis of the tonnage believed to be on hand, based on the best information we can get from the United States and various European countries.

The following are the figures for this year and last, as we got them:

Table with columns for 'Pounds' and 'Metric Tons' for various countries including California, Oregon, Washington, British Columbia, etc.

FIRMER TONE IN BLUESTEM WHEAT Mill and California Demand Encourages Holders in Northwest.

The wheat market continues quiet, but there is a firmer tone in bluestem, particularly on the Sound. The small mills are buying small lots here and there. The fact that California wheat requires a considerable amount of milling while before the season is over keeps holders here in a bullish frame of mind.

Local receipts, in cars, were reported by the Merchants Exchange as follows:

Table showing local receipts in cars for various commodities like Wheat, Flour, etc.

HOOD TRADE IN FRUIT MARKET Business Is of Small Volume—Potatoes Continuing Light.

There was a fair business in the fruit market for a few hours after the opening of the market, but during the remainder of the day trade was very quiet. Prices were generally steady. Strawberries and cherries sold at Tuesday's quotations. Raspberries in need of a market are getting low, and very little contracting is being done by shippers and speculators. The only business of this nature reported so far has been at 25 to 30 cents a hundred.

TRADE IS LISTLESS

Dullest Day of the Year in the Stock Market.

FLUCTUATIONS ARE SLIGHT

Canadian Pacific the Only High-Class Issue to Display Strength. Firmer Conditions in the Money Market.

NEW YORK, June 12.—For absolute dullness and insignificance today's stock market has seldom been equaled. The market was listless from the outset for the first three hours. Most of the active stocks and other favorites fluctuated fractionally with a few exceptions that extended beyond a point. Following an irregular opening, prices hardened slightly and later further improvement was noted, but the limit of activity was reached in the final hour.

Canadian Pacific virtually was the only high-class stock to display strength and the Harrison and Hill shares were almost neglected, with some late heaviness in Union Pacific.

An optimistic statement of general conditions, attributed to the office of the Great Northern and Northern Pacific lines, was of little benefit. In the industrial group, Amalgamated Copper, Tennessee Copper, American Can, American Steel and several less important issues rose from one to two points.

Money conditions were marked by greater firmness with a slight advance in all securities, ranging from four to nine months, the rate for the latter period going up to 4 1/2 per cent. The United States bank to the sub-treasury since last Friday amounts to almost \$4,000,000, which is making for a firmer market.

CLOSING STOCK QUOTATIONS. Table listing various stocks and their closing prices.

Beef from California. FOURTEEN CARS OF CATTLE COME FROM MERCED. Bulk of the Shipment Sells at \$6.72 1-2—Sheep and Hog Markets Hold Steady.

Fourteen cars of cattle from Merced, Cal., arrived at the most important part of the receipts at the stockyards yesterday. About five loads of sheep also arrived. All lines held steady.

The bulk of the California steers sold at \$6.72 1/2. There were 292 head in the bunch disposed of. Other steers ranged in price from \$5.50 to \$7.35. Cows, bulls and calves moved at former quotations.

Trading was light in the hog pens. Good sheep sold at \$4 to \$4.40. A better grade was offered than for several days past, the best selling at \$3.75 and \$4.

STOCKS AT BOSTON

BOSTON, June 12.—Boston quotations: Albany Copper, 101 1/2; Nevada Copper, 101 1/2; Arizona Copper, 101 1/2; Utah Copper, 101 1/2; Colorado Copper, 101 1/2; Idaho Copper, 101 1/2; Montana Copper, 101 1/2; Wyoming Copper, 101 1/2; Nevada Copper, 101 1/2; Arizona Copper, 101 1/2; Utah Copper, 101 1/2; Colorado Copper, 101 1/2; Idaho Copper, 101 1/2; Montana Copper, 101 1/2; Wyoming Copper, 101 1/2.

Money, Exchange, Etc.

NEW YORK, June 12.—Money on call steady, 1/2 per cent. Prime time money, 1/2 per cent. Time loans, 1/2 per cent. Commercial bills, 1/2 per cent. Government bonds, 1/2 per cent.

CHICAGO, June 12.—Wheat prices today worked upward, influenced to some extent by statements that supplies in France had become exhausted. The close was firm at 1 1/2 per cent.

CHICAGO, June 12.—Bar silver, steady, 74 1/2. Gold, 100.00. Silver certificates, 74 1/2. Treasury notes, 74 1/2. Government bonds, 74 1/2.

WASHINGTON, June 12.—At the beginning of business today the condition of the market was quiet. Working balances in Treasury of \$2,000,000. Treasury notes, \$2,000,000. Government bonds, \$2,000,000.

Table listing various commodities and their prices, including wheat, flour, and other goods.

NEW YORK, June 12.—For absolute dullness and insignificance today's stock market has seldom been equaled. The market was listless from the outset for the first three hours.

NEW YORK, June 12.—Coffee futures closed steady but 1/8 per cent higher. June, 12 1/2; July, 12 1/2; August, 12 1/2; September, 12 1/2; October, 12 1/2; November, 12 1/2; December, 12 1/2.

NEW YORK, June 12.—Cotton futures closed steady but 1/8 per cent higher. June, 12 1/2; July, 12 1/2; August, 12 1/2; September, 12 1/2; October, 12 1/2; November, 12 1/2; December, 12 1/2.

NEW YORK, June 12.—Sugar futures closed steady but 1/8 per cent higher. June, 12 1/2; July, 12 1/2; August, 12 1/2; September, 12 1/2; October, 12 1/2; November, 12 1/2; December, 12 1/2.

Supplies in France Said to Be Exhausted.

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Good Support Offered on All Weak Spots—Domestic Crop Conditions Are Generally Favorable. Cash Demand Better.

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LADD & TILTON BANK

Capital Stock \$1,000,000.00 Surplus and Undivided Profits 800,000.00

Commercial and Savings Accounts. Letters of credit, drafts and travelers' checks issued, available in all parts of the world.

First National Bank

Capital \$1,500,000 Surplus 850,000. Oldest National Bank West of the Rocky Mountains.

We Maintain a Savings Department and Pay 4 PER CENT Interest on Savings Deposits. LUMBERMENS NATIONAL BANK.

Capital \$1,000,000. Corner Fifth and Stark.

Advertisement for OLYMPIC Sails, featuring American Line, Atlantic Transport Line, and White Star Line.

Advertisement for North German Lloyd, featuring express sailings and scenic routes.

Advertisement for Canadian Pacific, featuring express sailings and scenic routes.

Advertisement for Bitulithic streets, highlighting their benefits for Portland citizens.

Advertisement for J.C. Wilson & Co., featuring stocks, bonds, grain, and cotton.

Advertisement for W.S. Barstow & Co., featuring consulting and construction engineering services.

Advertisement for Coos Bay Line, featuring steamship services to San Francisco, Los Angeles, and San Diego.

SILVER OTTER'S RIVAL

A Death Fight in a Pool in the Moonlight. I. St. Mars, in the Outing Magazine, writes that a silver otter was killed by a rival otter.

CHICAGO, June 12.—Cattle—Receipts, 14,000 head, quiet and steady. Beef, 14,000 head, 14.00; veal, 14,000 head, 14.00; hogs, 14,000 head, 14.00.

OMAHA, Neb., June 12.—Cattle—Receipts, 14,000 head, quiet and steady. Beef, 14,000 head, 14.00; veal, 14,000 head, 14.00; hogs, 14,000 head, 14.00.

ST. LOUIS, June 12.—Cattle—Receipts, 14,000 head, quiet and steady. Beef, 14,000 head, 14.00; veal, 14,000 head, 14.00; hogs, 14,000 head, 14.00.

Bank Clearings of the Northwestern cities yesterday were as follows: Portland, \$2,488,800; Astoria, \$2,228,100; Seaside, \$2,228,100; Tillamook, \$2,228,100; Clatsop, \$2,228,100; Multnomah, \$2,228,100.