

PROGRESS IS SLOW

But Confidence Is Returning in the Commercial World.

AIDED BY GOOD CROP OUTLOOK

Labor Disturbances the Most Unfavorable Factors in the Industrial Situation at the Present Time.

NEW YORK, July 29.—Dun's Review of Trade tomorrow will say: Confidence appears to be returning, despite a large addition to the army of unemployed. Labor disturbances are the most unfavorable factors in the industrial and commercial situation at the present time, curtailing the output of a few much-needed products, and reducing the demand for all commodities. Aside from this adverse influence, the situation has improved, although progress is slow and uneven.

Another week has put wheat and cotton beyond danger, and brought other crops nearer maturity. Dealers are providing for the future a little more freely, and in several important branches of industry orders come forward in greater bulk. Owing to special conditions, the leading branches of manufacture do not make uniform progress, complications as to supplies of raw material making the current situation particularly puzzling at the textile mills and shoe shops.

Earnings for the railways thus far reported for July are only 2.7 per cent less than last year.

While the tone of the pocket bill market is naturally very strong, on account of the packing-house strike, there is no activity, farmers failing to perceive any advantage in making purchases when deliveries are so uncertain. Foreign hides arrive slowly, and are in brick report.

Failures this week numbered 220 in the United States, against 190 last year, and 18 in Canada, compared with 19 a year ago.

Bank Clearings.

NEW YORK, July 29.—The following table, compiled by Bradstreet, shows the bank clearings at the principal cities for the week ended July 29, with the percentage of increase and decrease as compared with the corresponding week last year:

	Inc. Dec.
New York	\$116,888,000 18.8
Chicago	148,470,000 2.5
San Francisco	125,000,000 9.7
Philadelphia	104,000,000 10.0
Pittsburgh	43,287,000 10.9
Baltimore	24,137,000 10.8
Cincinnati	25,307,000 17.4
St. Louis	19,000,000 11.3
New Orleans	10,000,000 11.3
Cleveland	12,222,000 21.5
Indianapolis	10,000,000 21.5
Detroit	9,000,000 21.5
Omaha	5,000,000 21.5
Minneapolis	4,000,000 21.5
Portland	3,000,000 21.5
Buffalo	2,000,000 21.5
Indianapolis	1,000,000 21.5
St. Paul	1,000,000 21.5
Los Angeles	1,000,000 21.5
San Jose	1,000,000 21.5
Denver	1,000,000 21.5
Portland	1,000,000 21.5
Memphis	1,000,000 21.5
Seattle	1,000,000 21.5
Richmond	1,000,000 21.5
Washington	1,000,000 21.5
Albany	1,000,000 21.5
Portland, Or.	1,000,000 21.5
San Francisco	1,000,000 21.5
Tulsa	1,000,000 21.5
Portland, Me.	1,000,000 21.5
Portland, N.H.	1,000,000 21.5
Portland, N.J.	1,000,000 21.5
Portland, Pa.	1,000,000 21.5
Portland, W.Va.	1,000,000 21.5
Portland, Md.	1,000,000 21.5
Portland, Del.	1,000,000 21.5
Portland, N.C.	1,000,000 21.5
Portland, S.C.	1,000,000 21.5
Portland, Ga.	1,000,000 21.5
Portland, Fla.	1,000,000 21.5
Portland, Ala.	1,000,000 21.5
Portland, Miss.	1,000,000 21.5
Portland, Ark.	1,000,000 21.5
Portland, La.	1,000,000 21.5
Portland, Tex.	1,000,000 21.5
Portland, Okla.	1,000,000 21.5
Portland, Kan.	1,000,000 21.5
Portland, Mo.	1,000,000 21.5
Portland, Ill.	1,000,000 21.5
Portland, Ind.	1,000,000 21.5
Portland, Ohio	1,000,000 21.5
Portland, Pa.	1,000,000 21.5
Portland, N.J.	1,000,000 21.5
Portland, N.Y.	1,000,000 21.5
Portland, Vt.	1,000,000 21.5
Portland, N.H.	1,000,000 21.5
Portland, Me.	1,000,000 21.5
Portland, N.B.	1,000,000 21.5
Portland, S.B.	1,000,000 21.5
Portland, C.B.	1,000,000 21.5
Portland, F.B.	1,000,000 21.5
Portland, M.B.	1,000,000 21.5
Portland, D.B.	1,000,000 21.5
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