REAL ESTATE WANTED

LOW rates without delay. C. G. CARLBERG. 512 Brandels Theater Bidg. your property is for sale or rent, list it with the AFRO-AMERICAN REALTY CO., 2705 Lake. Webster 540. FOR quick results list your property with S. P. BOSTWICK & SON.
280 Bee Bldg. Tyler 1506.
FOP quick saies list your property with W. G. SHRIVER.
1047-9 Om. Nat. Bk. Bldg. Doug. 1636.
LIST your property with Morearty & Conboy, Bee Bldg. Doug. 3841.

FINANCIAL.

Private Money. SHOPEN & COMPANY. Doug. 4228.

SHOPEN & COMPANY. Doug. 4228.

Save money and time, see us first.
5-year pptional loans, 6 per cent.

DAY & MAYNE

Omaha, 595 Keeline Bidg. Doug. 6334.
Council Bluffs, ia., 34 Pearl St. Tel. 101.

OMAHA HOMES—EAST NEB FARMS

O'KEEFE REAL ESTATE CO.
1018 Om, Nat. Bk. Bidg. Doug. 2715.

MONEY to lend on improved Real Estate.
Interest payable semi-anually. W. H.
THOMAS & SON. 228 Keeline Bidg.

CITY and farm loans; 5½ and 6 per cent; CITY and farm loans; 515 and 6 per cent; no delay J. H. Dumont & Co., 418 Keeline Bidg.

\$100 to \$10,000 MADE promptly. F. D. Wead, Wead Bidg., 18th and Farnam. 5% and 6 p. c. loans on real estate. Private money R J. Shielda, 503 Keeline. D. 6893. D E BUCK, Loans, 442 Omaha Natl. FARM AND RANCH LANDS.

5 ACRES ON WEST DODGE ST.

This property has a south frontage on Dodge St. located about 5 miles west of Omaha postoffice, improved with 2-story, 6-room brick and frame modern house, finished in birch and quarter-sawed pine, having furnace heat, water pressure system, acetylene gas plant, etc.; large barn about 31x33 feet, including garage, tool room, stalls for four head of stock and large hay loft; chicken house about 14x26 feet, with brick foundation; pumphouse; about one acre in alfalfa, 14 acres in pasture, balance in cultivation; about one acre of bearing fruit. Price \$12,000; reasonable terms; no trade. If interested, see us about this at once; can secure 6 to 15 acres adjoining, if desired.

GEORGE & COMPANY. Doug. 755. 902 City Nat. Bank Bidg.

Colorado Lands.

LOW PRICED EASTERN COLORADO Come with us next Tuesday for the Fiagler district and secure a farm where prices are still low—\$25 to \$40. Don't wait—phone us today. D. 4254. Shedd Investment Company, Railway Exchange, Omaha.

10.000 ACRES choice raw or improved Lin-coln Co., Colo., lands. Bargains. East terms. See J. L. Maurer, Arriba, Colo. Iowa Lands.

FARMS.

100 acres, two miles from town of 6,000; \$275 per acre.

240 acres, three miles from town, \$195 per acre.

160 acres four miles from town, \$125 per acre. per acre.
350 acres, four miles from town, \$165
per acre.
These farms are corn, grain and
stock; on C. B. & Q. main line; well
improved; no waste; liberal terms.
Address, L. H. 223 Chariton, La.

FOR SALE. Improved 124-acre, good alfalfa and corn ground, 5 miles from Glenwood, Ia. Address Owner, 911 W. Coolidge St. Glenwood, Ia. FOR SALE 325 acres improved, all in corn and alfalfa. Would consider trade. Price \$40,000. W. H. Beach, Monda-

Maryland Lands. FARM FOR SALE—40 acres. 3 clear, small house, convenient location, also large farms, and waterfronts. McCully, Leonardtown, Md.

Minnesota Lands. IMPROVED 280-acre farm in Todd county, Minnesota; buildings consist of seven-room house, barn, granary, cornerib, windmill, etc.; 130 acres under cutivation, balance used for meadow and pasture; no waste land; this farm will produce good crops of corn, cats, clover. duce good crops of corn, eats, clover, potatoes, etc. located only a mile from railroad town; good soil; would make a good grain or stock farm; price \$22.50 per acre. Schwab Bros. 1028 Plymouth Bidg. Minneapolis, Minn ONE HUNDRED beautiful farms for sale in the vicinity of Mankato, Blue Earth County, Minnesota. Come and see them. George Atchison Land Co., Mankato.

Nebraska Lands

Nebraska Lands

260 ACRES

A MONEY MAKER.

Don't put all your eggs in one basket by depending upon a crop of wheat. The above farm is located in the corn and alfalfa helt of Nebraska, east side of Custer county. All good black loam, no sand, 5 miles from town, school on place. 125 acres under plow and about 75 acres of excellent wild hay which lies level to gently rolling, balance good rolling pasture which will neither tramp out nor blow away. A good story and half 8-room house, good large barn with hay mow, cattle shed, double corn crib and granary with driveway. Good well and windmill and many other outbuildings. All buildings are sheltered by nice grove of trees. This makes an ideal place for raising and feeding cattle. Place all fenced and cross-fenced. 100 acres more can be broken and profitably farmed. Price \$85 per acre, about one-third cash, balance easy terms.

about one-third cash, balance easy terms.

160 acres, Merrick county, four miles from good town on main line of Union Pacific railroad and Lincoln highway; good black loam soil with clay sub-soil, lies level, but well drained, positively no aikali or gumbo. About 130 acres under plow, balance excellent pasture. Good 2-story eight-room house surrounded with nice shade trees. Two large barns, workships, good hog house and feeding floor, extra large chicken house with concrete walls on north, other outbuildings, which are all well sheltered by large and dense grove. Close to barn is located one of the best feed yards in the county. Farm all fenced. Good windmill and wells which furnish an abundance of the best water. Close to church and school, in good neighborhood, with best of roads to town. This farm will sell in 10 days at the price we offer, \$175 per acre, about one-half cash, balance terms. For full information address Larson & Carraher, Central City, Neb.

WESTERN NEBRASKA

REBRASKA

farms offer you the greatest possibilities because land is still cheap, soil is as good as western lowa, rainfall is certain, experimental is past, speculation has not boosted prices yet, roads are good and are being improved yearly, rail service is adequate, schools, phone service and all other minor details that distinguish the up-to-date community from the frontier are established facts. You can buy a good farm, a proven farm, at a low price and generous terms, and pay for it in full in from one to three seasons. Can you do this on \$200 land? Send for our listings and descriptive matter, a penny post card may mean the turning point on your road to independence. Write us today.

WATSON & BRENAN,

"Real Reliable Realty."

WATSON & BRENAN,

"Real Reliable Realty."

544 World-Herald Bldg.

Tyler 4505.

THEAPEST LAND IN SOUTHWESTERN NEBRASKA.

680 acres Harlen county. Nebraska, all in first and second bottom land: Turkey creek, finest creek in the state; has 50 acres aifaifa, 250 acres under the plow, balance hay and pasture, has 80 acres timber with fine blue grass, house, large barn, granary and corn crib, hog house, two cattle sheds, chicken house, cave, two cattle sheds, chicken house, cave, two wells and windmills, six miles of wire and hog wire fence. Price \$55 per acre; \$5,000 down, \$14,000 March 1, 1920, balance 5, 10 or 15 years at 6 per cent. Also have 50 Hereford cattle, one register bull, steel hay stacker, two hay bucks, steel manure spreader, corn binder, can be bought also on terms. S. O. Nordquist, \$22 Neville Blk.

"AN IDEAL STOCK RANCH FOR SALE"

S. O. Nordquist, \$22 Neville Blk.

"AN IDEAL STOCK RANCH FOR SALE"
Eight hundred acres in one body; 400
acres Platte Valley farm land under
irrigation ditch which will soon be
opened; 400 acres hill pasture and hay
land. Four and one-half miles to good
town on main line of Union Pacific Railroad. School on land. For particulars,
address Y-\$15, Omaha Bee.

2,000 ACRES
Speridan county; 10 miles south of

Sheridan county; Is miles south of Gordon; 2 miles Niobrara river frontage; 1,000 acres best farm land; baiance best of pasture; with timber along river and in two large draws Priced much below anything else offered in this county S. S. & R. E. MONTGOMERY, 212 City Nat'i Bk. Bidg. Omaha, Neb. FOR farms and farm loans in Washington, Daugias and Sarpy counties, see Paul Petersen, 354 Brandeis Theater Bidg. Phone D. 1805 or Walnut 3105.

FARM AND RANCH LANDS Nebraska Lands

OR SALE—My four improved farms in Kimball county; all of them ready to move onto; some winter wheat on part of them; can rent them if buyer wishes: two 640-acre places; one 250-acre, one 160-acre. Write for particulars and prices. Guy Fersling, Kimball, Neb. prices. Guy Fersing, Kimball, Neb.
CHOICE Douglas Co. Farm of 312 acres,
adjoining Miliard, Neb., on the north;
on paved road to Omaha; best of land;
good improvement and a money maker
for any live farmer. See me at once if
you want something extra choice.
G. A. KULL, Oakland, Neb.
240 ACRES all tillable, 200 acres in cultivation, fine buildings, & mile to school,
6 miles to Brunswick, Antelope County,
\$125 per acre; easy terms.

6 miles to Hrunswick, Anterope
\$125 per acre; easy terms.
A A PATZMAN.
301 Karbach Bik

75 ACRES, 5 miles from Creighton, good soil, nice grove, well improved. Price,
\$112.50 per acre. Terms.
A A PATZMAN.
301 Karbach Bik

FOR SALE—180 seres adjoining town of 1,000 in central Nebraska; all cultivated; \$165 per acre: no improvements; perfect soit. A. W. Toland, 594 Brandels Bidg., Thoughas 6707. WRITE me for pictures and prices of my farms and ranches in good old Dawes county, Arah L. Hungerford, Crawford, Neb.

ford. Neb.

FOR Western Nebraska and Eastern Colorado lands see

HELD LAND CO.

685 Brandels Ridg

MERRICK COUNTY, improved corn and alfaifa farms at the right price. M. A.

LARSON, Centrai City, Neb.

PRICE and terms right on northeast Nebraska improved corn and alfaifa farms

C. V. Nelson, 516 Cm. Nat. Bk. Ridg.

IMPROVED and unimproved wheat farms.

Kimball county, Neb. R. E. Holmes.

Bushnell, Neb.

FOR NEBRASKA LANDS SEE

FOR NEBRASKA LANDS SEE

A. A. PATZMAN.

301 Karbach Bla

Oregon Lands. JORDAN VALLEY, Oregon, offers you a home in the land of sunshine, where conditions are right for raising alfalfa and cattle. Address Jordan Valley Farms, Boise Idaho.

For Iowa, Nebraska and South Dakots ALEXANDER & GIPE, Doug 9008 632 Paxton Blk FARM LANDS-WANTED.

Miscellaneous.

WE will sell your farm; timely sales, quick returns. Held Land Co., 664 Brandels Bidg. AUTOMOBILES

For Sale. RENT A NEW FORD DRIVE YOURSELF

12 CENTS PER MILE.
YOU ARE COVERED BY INSURANCE AGAINST LIABILITY RESULTING FROM ACCIDENT.
50 NEW 1919 MODEL FORD CARS.
FORD LIVERY CO.
DOUG. 3522 1214 HOWARD.
PROMPT DELIVERY ON ALL MODELS

NEBRASKA WHITE CO. FRED C. ROGERS, MGR. TYLER 1761. 1407-21 Capitol Ave MEEKS AUTO CO.
Used cars bought, sold and exchanged.
We buy for cash and sell on time. Full
line to select from, Middle State Garage.
2026-8 Farmam St. Dong, 4161.

GUY L. SMITH, USED CARS AND TRUCKS
AT BARGAIN PRICES.
STANDARD MOTOR CAR CO.
2020 Farnam St. Omaha. Neb.
WHEN you think of used cars think of
TRAWVER AUTO CO.,

WANTED-FOR SPOT CASH, 100 USED CARS; quick action; no delay Auto Exchange Co. 2059 Farnam St. D. 6035.

THE DINIE FLYER.
W. R. NICHOLS MOTOR COMPANY
2520 Farnam St.

BARGAINS IN USED CARS.

BARGAINS IN USED CARS.
McCaffrey Motor Co.
15th & Jackson, Ford Agents D. 3509.
UTOMOBILE wanted; must be serviceable and priced right for cash. Call
Webster 1640. OAKLAND, Sensible Six, MARSH OAKLAND CO. 2306 Farnam St

USED CARS UNITED AUTO PARTS CO., 2632 Farnam.

WILL exchange interest in 6-room house for automobile. Describe same. Box M-86, Hec. OVERLAND 90, \$550, worth more. Wal-

VAN BRUNT'S Look for the red seal on wind shield. GOOD USED CARS. GUY L SMITH

Cars for Hire. FORDS AND LARGE CARS FOR HIRE. Drive yourself; at very reasonable prices; no extras to pay. Nebraska Service Garage, 19th and Farnam, Doug-las 7590.

Tires and Supplies. WE will ship, subject to examination, our 3,500-mile guaranteed tires at these prices:

Express prepaid when cash accompanies Standard Tire Co., | New Tires 1-2 Price | 7......115

Firestone, Congress, Lee Pullman, Fisk 46......108 108 Write for prices. Mention sizes, KAIMAN TIRE JOBBERS, 2016 Farpam. 14 natives 73 14

Repairing and Painting.

F. P. BARNUM CO., 2125 Cuming. Doug-las 8044. High grade automobile painting. Motorcycles and Bicycles.

HARLEY - DAVIDSON MOTORCYCLES-GOOD bicycle for sale. Call Colfax 3261.

PERSONAL. THE SALVATION Army industrial home solicits your old clothing, furniture, magazines. We collect. We distribute Phone Doug, 4135 and our wagon will call. Call and inspect our new home. 1110-1113-1114 Dodge St.

DORIS—Please call at National Employ-ment office, 14th St. I am there searching for you. Louis Glenn. RENT—Electric vacuum sweeper by the day. Delivered. Webster 4283. Horses-Live Stock-Vehicles. FOR SALE—A pig with five legs; three legs in front and can walk; the color is red, and it's healthy. Write or call on Wm. C. Wascher, Beemer, Neb.

BROOD SOWS Buy on Birdhaven Profit Staring Plan. Phone Web. 2884. O. S. Pettis, Agent. Harness, Saddles and Trunks.
We Make Them Ourselves.
LFRED CORNISH & CO., 1210 Farnam EAM, harness and wagen all complete for \$150; act quick. Douglas 4954, 2421 Cuming St.

SOUND, new, coarse hay, \$15 per ton. Wagoner, 801 N. 16th. MONEY TO LOAN. LOANS ON DIAMONDS, WATCHES, ETC.

EAGLE LOAN OFFIC 1301 DOUGLAS ST.

Omaha Live Stock.

Omaha, August 5, 1918.

Receipts were: Cattle Hogs Sheet.
Official Monday . 11,777 4,376 35,998
Official Tuesday . 11,625 4,995 22,145
Estimate Wednesday . 5,000 4,000 33,000
Three days this wk.25,402 13,371 91,143
Same days last week.29,122 24,652 54,670
Same two weeks ago.40,576 29,308 53,200
Same three wks. ago.23,410 45,995 85,321
Same days year ago.40,349 32,280 32,166

Morris & Co.
Swift & Co.
Swift & Co.
Cudahy Pkg Co.
Armour & Co.
Schwartz & Co.
J. W. Murphy
Lincoln Pkg Co.
So. Omaha Pkg Co.
Hoffman Bros
John Roth & Sons
Mayerowich & Vail
Glassberg
P. O'Dea
Wilson & Co.
W. B. Van Sant & Co.
W. W. Hill & Co.
F. P. Lewis
Huntzinger & Oliver
J. B. Root & Co.
J. H. Bulla

Cattle—The cattle run was very moderate for a Wednesday, only 201 loads, or about 5,000 head, being reported in. There was a good demand for what few natives were on the market and trade was active at steady to strong figures. Yearlings, if anything, were a little higher. Best heavy cattle here brought \$17.35, with yearlings at \$17.06. Butcher stock sold strong to 15@25c higher, the movement being active at the advance. Only a few feeders were here, and while the situation is not overly good, the light offerings sold fully steady and in spots stronger. Western beef was in eager demand, trade was active and strong and mostly 15@25c higher.

BEEF STEERS. BEEF STEERS. No. Av. Pr. No. Av. Pr. 34.....1363 \$17 35 20.....1391 \$17 35

STEERS AND HEIFERS. AT BARGAIN PRICES.

STANDARD MOTOR CAR CO.

2020 Farnam St. Omaha. Neb.

WHEN you think of used ears think of TRAWVER AUTO CO.,

1910 Farnam Street.

FORDS. BUICKS. DODGE. NEW AND USED CARS. FORD BODIES.

O'ROURKE-GOLDSTROM AUTO CO.,

3701 SOUTH 21ST ST. SOUTH 299.

A. LEE & COMPANY.
Expert automobile washers, simonyers and polishers; all work guaranteed.

2303 N. 18th St. Victor Garage. Ph. Web, 307.

\$100 Reward for any magneto we can't repair. Sole mnfrs, of new solf-spacing affinity spark plus. Baysdorfer, 210 N. 18th

NEB. BUICK AUTO CO.,

2563 Farnam St. Poux 1970.

AUTOMOBILE electrical repairs; service station for Rayfield earburetors and Columbia storage batterios. Edwards.

FORD MARKET.

2230, Farnam.

Cash, Time. Liberty Bonds. cows.

\$13.00@15.25; fair to good yearlings, \$12.00 13.00; good to choice helfers, \$9.50@13.00; good to choice cows, \$8.75@11.50; fair to good cows, \$7.00@8.80; common to fair cows, \$5.25@7.00; good to choice feeders, \$12.00@14.00; medium to good feeders, \$10.00@14.00; good to choice stockers, \$9.00@11.50; good to choice stockers, \$9.00@11.50; fair to good stockers, \$7.50 \$9.00; common to fair stockers, \$6.50@ 7.50; stock helfers, \$6.50@8.50; stock cows, \$6.00@756; stock calves, \$7.50@10.00; veal calves, \$8.00@13.50; bulls, stags, etc., \$7.00 \$11.00; choice to prime grass beeves, \$11.00@13.00; fair to good grass beeves, \$9.00@11.00; common to fair grass beeves, \$9.00 and \$2.5; Mexican beeves, \$7.50@ 9.00.

Hoge-Receipts continue light, today's Hoga—Receipts continue light, today's run being 58 loads estimated at only 4,000 head. Today's trade was a trifle uneven opening with a few sales around 25c and possibly more lower than yesterday's early market and very much like the close. Trade was quite active and showed more improvement with sales towards the close not over 10@15c lower than yesterday, the general market toing largely 10@25c lower with bulk of the hogs at \$19.75@20.00, with a few sales showing above this and top at \$21.25, the same as yesterday.

HOGS.

No. Av. Sh. Pr. No. Av. Sh. Pr.

74, 203, 150 \$19 75 56, 261 ... \$19 80

68, 277, 210 19 85 68, 247 150 19 90

49, 240 ... 20 00 75, 230 ... 20 10

73, 231 40 20 25 62, 241 ... 20 80

73, 231 40 20 25 62, 241 ... 20 80

64, 212 ... 21 25

Sheep—Today's receipts of sheep and lambs were of very generous volume amounting to around 33,000 head, probably two-thirds of this estimate consisted of feeders. The demand was dull and draggy from the start, but the packer buyers evidently needed a few strings of good killing lambs and this branch of the trade ruled generally steady. Good fat lambs are selling largely around \$15.50 good. There was very little change in fat sheep, best ewes being quotable up to \$8.25 with best wethers around \$9.250 goods. There was very little change in fat sheep, best ewes being quotable up to \$8.25 with best wethers around \$9.250 goods. Peeder trade appeared to be almost demoralized owing to refusal of several railroads to accept shipments and prices ruled 25@50c lower, desirable feeding lambs had to sel at \$13.50 gl3.75.

8 50 10 native 105 8 00 WETHERS.

KAIMAN TIRE JOBBERS, 2016 Farnam.

NEW AND USED TIRE BARGAINS.
SEE US FIRST AND SAVE MONEY.
FARNAM TIRE AND RUBBER CO..
2314 FARNAM ST. H. 6758.

NO need for steam soaked carcasses. We retread and rebuild tires by Dry-Cure process. Ideal Tire Service, 2576 Harney St.

GAIN more miles; have your tires retreaded by G. & G. Tire Co.
2415 Leavenworth. Tyler 1251-W.

Repairing and Painting.

46......108 10 00
FAT LAMBS.
14 natives 73 14 15 5 culls...60 11 00
FAT LAMBS.
14 natives 73 14 15 5 culls...60 11 00
FEEDING SUBJECT OF STATE O

201 Wyo. 94 10 00

Quotations on Sheep: Lambs, good to choice, \$15.50@16.00; lambs, fair to good, \$14.75@15.50; feeder lambs, good to choice, \$13.50@14.00; medium feeder lambs, \$13.00@13.50; lamb culls, \$10.00@12.50; yearlings, \$9.75@10.25; wethers, \$9.00@9.50; ewes, good to choice, \$7.50@8.25; ewes, fair to good, \$8.00@7.50; ewe culls and caners, \$2.50@5.00; breeding ewes, \$9.50@13.00; breeding ewes, \$9.50@13.00; breeding ewes, yearlings and \$9.50@12.00; breeding ewes, yearlings and 2's, \$13.00@14.00.

Chicago Live Stock.

Chicago, Aug. 5.—Cattle—Recelpts 7,000 head; estimated tomorrow 3,000 head; market strong, beef steers, medium and heavy weight, chaice and prime, \$17.25@ 18.90; medium and good, \$12.75@17.25; common, \$10.25@12.75; light weight, good and choice, \$14.00@18.00; common and medium, \$9.50@14.00; butcher cattle, heifers, \$7.25@14.75; cows. \$7.00@14.00; canners and cutters, \$6.00@13.60; stockers steers, \$7.00@11.00; western range, steers, \$9.00@18.50; cows and heifers, \$7.25@13.00.

Hogs—Recelpts 7,000 head; estimated tomorrow 15.000 head; market mostly steady at yesterday's lowest figures; top, \$22.25; heavy weight, \$21.10@22.10; medium weight, \$20.25@22.25; light weight, \$10.00 \$22.15; light light, \$19.25@21.00; heavy packing sows, smooth, \$19.00@20.00; packing sows, rough, \$18.00@19.00; pigs, \$17.50@19.00.

Sheep and Lambs—Receipts 20.000 head; estimated tomorrow 18.000; market unsettled. Lambs, \$4 pounds down, \$13.50@17.00; culis and common, \$8.75@18.00; vearling wethers, \$9.50@12.50; ewes, medium, good and choice, \$7.00@9.00; culis and common, \$8.75@18.50.

MONEY TO LOAN. ORGANIZED by the Business Men of Omaha. FURNITURE, planes and notes as security. \$40 6 mo., H. goods. total. \$3.50.

PROVIDENT LOAN SECURITY. 432 Security Bidg. 16th & Farnam. Ty. 666.

FARMS and city loans.

Chicago, Aug. 5.—Potatoes—Market strong; arrivals ,21 cars; Kansas, Illinois and Minnesota early Ohios, sacked, carlots, \$4.25, cwt.; Irish Cobblers, Virginia, carlots, \$2.00, bbl.; California long whites, sacked, carlots, \$4.25@4.35, cwt.

Bonds Backed by Whole Communities

THE railroad bonds on our August list return exceptionally high yields to investors. At present prices, 14 conservative issues now offered yield from

5.45 to 7.25% August Offering Sheet of 86 Is-

> Lhe National City Company

Correspondent Offices in 51 Cities Omaha—First National Bank Building Telephone—8316 Douglas

NEW ISSUE

\$15,000,000

City of Copenhagen

Municipal Extension Loan of 1919 Twenty-five Year 51/2% Redeemable Sinking Fund Gold Bonds

Dated July 1st 1919

Due July 1st 1944

Interest payable January 1st and July 1st

Coupon bonds in denominations of \$1,000 and \$500, registerable as to principal only

Principal and interest payable at the office of Brown Brothers & Co., New York, the Fiscal Agents of the Loan, in gold coin of the United States of America of or equal

Payable without deduction for any Danish Governmental or municipal taxes or other Danish taxes present or future.

to the standard of weight and fineness existing on July 1st 1919

The Loan is to be repayable, by means of yearly payments of \$750,000 in United States gold coin, to be made in the year 1925, and in each year thereafter during the life of the Loan. Such payments will constitute the sinking fund of the Loan, and are to be applied on July 1st, 1925, and July 1st thereafter to the redemption at par of bonds whose numbers are to be determined by lot.

The City may at its option increase the amount of any sinking fund payment.

Copenhagen, the capital of Denmark, is the chief seaport and leading commercial City of the Kingdom. Situated on one of the largest harbors of Europe at the entrance to the Baltic Sea, it holds a strategic position for world trade. The City has by far the most important free port in Scandinavia, an advantage of much consequence in the commerce of Northern Europe. From 1895 when the Free Port was established, to 1913, the last full year before the war, the annual tonnage entering Copenhagen increased from 260,096 tons to 1,801,299 tons. The population of the City is 550,000. This is nearly one-fifth the population of the entire Kingdom.

Loans of Copenhagen have always been held in high favor among European investors. In normal times these loans were issued at rates of interest of 31/2% and 4%. The total debt of Copenhagen including the present issue is approximately \$89,879,200. The debt of the City has increased relatively little during the entire war period. We are advised that no other foreign loan will be issued by the City within one year.

We offer these bonds when, as and if issued at

931/2 and accrued interest

yielding, according to the redemption dates for which they may be drawn by lot for payment at par, (\$750,000 bonds to be drawn each year) as follows:

1925 6.84% 1926 6.68% 1936 6.12% 1927 6.56% 1937 6.10% 1928.................6.46% 1938............6.08% 1929......6.39% 1939 6.07% 1930 6.33% 1940 6.05% 1931.............6.28% 1941 6.04% 1932 6.24% 1942 6.03% 1933.....6.17% 1943 6.02% 1944 6.01% 1934 6.17%

Average yield Pending the preparation of definite bonds temporary bonds of the City of Copenhagen will be delivered against confirmed sales. It is expected that the temporary bonds will be ready for delivery at the office of Brown Brothers & Co., 59 Wall Street, New York, about August 18th. 1919.

All legal matters pertaining to this issue are subject to the approval of our counsel, Messrs. Cravath & Henderson of New York and former Minister of Justice, Supreme Court Counsellor Fritz Buelow of Copenhagen.

BROWN BROTHERS & CO.

LEE, HIGGINSON & CO.

J. & W. SELIGMAN & CO. WM. A. READ & CO.

August 1919.

While no responsibility is assumed, information is taken from sources which we believe to be reliable