MEXICAN DEBT LAW PUBLISHED TO-DAY

Will Embrace International Financial Agreement Made in New York.

MEXICO CITY, Sept. 29 (Associated Press.)—A Presidential decree promulgating as the law of the land the financial agreement reached between Finance Minister de la Huerta and international bankers in New York is now in the hands of the Federal printer and will be published in the official *Diario* to-morrow, it was said in newspaper circles to-day. The agreement already has been ratified without opposition by both houses of Congress.

With the agreement made effective by President Obregon's signature, there is general belief here that an important step has been taken toward a resumption of the diplomatic relations of Mexico with the United States and other Powers.

The favorable action by Congress has not excited much editorial comment, it having been taken for-granted that the Government was strong enough in Congress to bring about such action.

There is much pride expressed editorially, however, over the fact that the first interest payment on Mexican bond indebtedness already has been deposited in New York, and the *Excelsior* to-day tells of a movement started by a group of rich men in northern Mexico to take up a popular subscription all over the republic for funds to be applied on the interest payments for next year.

Average Bond Prices

Friday, September 29, 1922.

	Fri-day.	Net. Chge.	Week Ago.	Year Ago.
10 Rails	86.91	+.21	88.13	75.81
10 Industrials	99.70	—.10	100.08	90.18
5 Foreign	101.90	+.30	102.22	95.67
5 Pub. util.	89.40	+.12	90.17	72.17
30 Bonds	94.09	—.11	94.80	83.30

BOND NEWS AND NOTES.

Movements in yesterday's bond market were accompanied by considerable uncertainty and several groups were unable to display the rallying powers shown in the stock market. Libertys, for instance, were slightly under Thursday's closing most of the day, as were several of the foreign bonds, including French Republic 7½s, British 1929s and Czecho-Slovakia 8s. The unsettlement of exchange rates had much to do with the action of foreign obligations. Most of these bond issues rallied from their lows late in the day, particularly the rails, which on the whole were irregular. The industrial group was under some pressure early in the day, but recovered in the late trading. Tractions showed signs of softness. The majority of the gilt edge railroad bonds were firm.

Spicer to Pay Off Notes.

The Spicer Manufacturing Corporation has provided funds for the payment of $200,000 of 6 per cent. serial gold notes, due October 1, 1922. Payment will be made at the Guaranty Trust Company, 140 Broadway, on October 2 at par and accrued interest.

Out of Town Issue.

Janney & Co. of Philadelphia are offering $600,000 Western New York Utilities Company, Inc. first mortgage 5 per cent. gold bonds due June 1, 1946, at 90½ and interest to yield more than 5.75 per cent.

U. S. CERTIFICATES AND NOTES.

Month.	Per. Cent.	Year.	Bid.	Approx. Asked.	Yield.
October	3½	1922	100	to yield	3.10
*December	3½	1922	100	to yield	3.25
*December	4½	1922	100¼	to yield	3.25
Dec. 15	4¾	1922	100.20	100.26	3.41
*March	4¾	1923	100.52	100 7-16	3.30
May 20	4¾	1923	100.52	100.54	3.81
*June	3¾	1923	100	100 1-8	3.56
*September	3¾	1923	100	100 3-32	3.65
*June	5¾	1924	102 5-8	102 3-4	4.07
*September	5½	1924	102 1-2	102 5-8	4.12
*March	4¾	1925	101	101 1-4	4.22
*December	4¾	1925	100 5-16	100 1-2	4.23
*March	4¾	1926	101 7-16	101¾	4.24
*September	4¾	1926	100	100 1-16	4.23

*Acceptable in payment of Federal taxes on the dates of maturity.

FOREIGN INTERNAL BONDS.

Loans not issued in American dollar values.

Argentine (unlist.)	5	Sept. 1945	75	77	
British Victory	4	Issued 1919	377	387	
Canada	5½	Nov. 1934	100	100¾	
Canada	5½	Nov. 1937	104	104¾	
Colombia	6	Issued 1913	60	64	
French Victory	5	Option 1931	57⅛	58⅛	
Costa Rica	5	Issued 1911	59	63	
French loan	4	Option 1934	46½	47½	
French premium	5		67	70	
French loan	6	Option 1931	67½	69½	
Pelotas (Brazil)	5	Issued 1911	55	60	
Rus R Bds F & A	5½	Feb. 1926	1	8	
Uruguay	5	Issued 1910	72½	74½	

EQUIPMENT TRUSTS.

The following are quoted on a percentage basis:

	Maturity	Rate	Bid	Asked
AtchT&SF	1923-35	6	5.50	5.10
AtlanticCoastL	1923-35	6	5.45	5.15
AtlanticCoastL	1923-36	6½	5.25	5.00
Baltimore&Ohio	1923-27	4½	5.20	4.75
Baltimore&Ohio	1923-35	6	5.50	5.25
BethlehemSteel	1923-30	7	6.25	5.50
BufRoch&Pitts	1922-33	4½-5-6	5.25	4.85
CanadianPacific	1922-32	4½-6	5.30	4.90
CentRofNJ	1923-35	6	5.50	5.10
Chesapeake&Ohio	1923-37	5½-6-6½	5.50	5.00
ChiBurl&Q	1923-35	6	5.50	5.10
Chi&Northwest	1922-35	6	5.45	5.15
Chi&Northwest	1925-35	6½	5.30	5.00
ChiMil&StPaul	1923-35	6	5.70	5.35
ChiRI&Pac	1922-27	4½-5	5.30	5.00
ChiRI&Pac	1923-35	6	5.60	5.25
ClevCC&StL	1923-35	5-6	5.45	5.10
Delaware&Hud	1923-35	6	5.50	5.15
ErieRailroad	1922-28	4½-5-6	5.85	5.25
GtNorthernRy	1923-35	6	5.40	5.15
IllinoisCentral	1922-27	4¾-5	5.15	4.85
IllinoisCentral	1923-35	6	5.45	5.10
IllinoisCentral	1925-39	6½-7	5.25	5.00
Louis&Nash	1923-35	6	5.45	5.10
Louis&Nash	1923-36	6½	5.25	5.00
MichiganCentral	1922-32	5-6	5.30	5.00
MinnStP&SSM	1922-29	4½-5	5.45	5.10
Minn.&P&SSM	1923-35	5-6½-7	5.90	5.20
MoKan&Tex	1922-24	5	5.65	5.15
MoPacific	1923-35	6	5.85	5.30
NationalSteelCL	1923-28	8	8.00	7.00
NewYorkCentral	1922-37	4½-5	5.15	4.65
NewYorkCentral	1923-35	6	5.45	5.15
NewYorkCentral	1923-35	7	5.80	5.00
NY&H&H	1922-35	4½-5-6-7	6.50	5.60
Norfolk&Western	1922-24	4½	5.10	4.50
NorthernPacific	1923-30	7	5.25	4.90
PacFruitExpress	1923-35	7	5.25	4.90
PennsylvaniaRR	1923-35	6	5.45	5.15
PereMarquette	1923-35	6	5.60	5.25
Pitts&LakeErie	1923-35	6½	5.30	5.00
ReadingCo	1923-32	4½-5	5.10	4.65
SeaboardAirLine	1922-37	4½-5-6	5.90	5.65
SouthernPacific	1922-26	4½	5.10	4.50
SouthernPacific	1923-35	6-7	5.15	4.90
SouthernRailway	1922-37	4½-5-5½	5.30	5.10
SouthernRailway	1923-35	6	5.60	5.25
StLouis&SanFran	1923-35	6	5.55	5.30
UnionPacific	1924-35	7	5.10	4.75
VirginianRailway	1923-35	6	5.60	5.20
WabashRailroad	1923-35	6	5.85	5.35
Whling&LakeErie	1923-35	6	5.75	5.40

EXPORTS FROM NEW YORK.

Exports from New York yesterday: Wheat, bushels, 64,000; barley, bushels, 8,200; bacons, pounds, 359,500; grease, pounds, 57,600; cottonseed oil, pounds, 160,000; oil meal, pounds, 2,100; oats, bushels, 29,969; flour, sacks, 50,077; lard, pounds, 33,600; butter, pounds, 58,338; lubricating oil, gallons, 33,400; oil cake, pounds, 191,100.

UNITED STATES PRE-WAR BONDS.

	Bid.	Ask.		Bid.	Ask.
2s r '30	102¾	103¼	P I 4s, '35	92	95
2s c '46	92	95	DofC 3s '63	98	100
P 2s r '36	102¼	103¼	*Hw 4s, '41	4.35	4.20
2s r '38	102½	103½	*P R 4s, '30	4.35	4.20
P I 4s, '34	92	95			

*Yield.

BONDS IN STOCK EXCHANGE

FRIDAY, SEPTEMBER 29, 1922.

	1922.	1921.	1920.
Day's sales	$16,836,000	$16,211,000	$17,131,000
Year to date	3,228,767,000	2,362,662,000	2,268,175,000

RANGE OF LIBERTY BONDS.

—Closing— Bid.	Asked.	Yield.	Sales in $1,000.		Open.	High.	Low.	Last.	Net Chge.
100.72	100.82	3.49	260	3½s (1932-47)	100.84	100.92	100.66	100.72	—.18
..	..	..	30	3½s reg	100.54	100.54	100.54	100.54	—.27
99.90	100.20	4.00	..	1st cv. 4s	..	..	..	..	..
99.80	99.94	4.02	5	2d 4s (1927-42)	99.80	99.80	99.80	99.80	—.20
100.08	100.18	4.24	95	1st cv. 4¼s (1932-47)	100.04	100.12	100.04	100.08	—.04
..	..	..	1	1st cv. 4¼s reg	99.80	99.80	99.80	99.80	—.70
99.88	99.90	4.26	1,195	2d cv. 4¼s (1927-42)	99.90	99.94	99.86	99.90	—.02
..	..	..	9	2d cv. 4¼s reg	99.78	99.78	99.76	99.76	—.08
99.90	99.96	4.26	531	3d 4¼s (1928)	100.00	100.00	99.82	99.92	—.04
..	..	..	7	3d 4¼s reg	99.70	99.76	99.70	99.76	—.08
100.50	100.90	..	..	1st-2d 4¼s (1927-42)	..	..	..	..	..
100.08	100.12	4.27	1,503	4th 4¼s (1933-38)	100.14	100.18	100.02	100.08	—.08
..	..	..	21	4th 4¼s reg	99.96	100.00	99.96	99.96	—.02
100.54	100.56	3.91	203	*Vic. 4¾s (1922-23)	100.48	100.56	100.48	100.52	—.02
..	..	..	9	*Vic. 4¾s reg	100.34	100.46	100.32	100.46	+.12
100.20	100.26	3.74	428	†Vic. 4¾s (1922-23)	100.20	100.24	100.20	100.22	+.02
..	..	..	14	†Vic. 4¾s reg	100.04	100.04	100.04	100.04	..

*Uncalled. †Called.

FOREIGN.

Argentine 7s 27	88..	88½	Denmark 6s 42	5..	99¾	2..	80¾	Rio Grande do Sul 8s 1946	
11..	101½	2..	88¾	3..	98	3..	99½	Lyons 6s 1934	2..	100
1..	101⅝	4..	88	2..	98	5..	98¾	2..	79½	San Paulo City 8s 1952
2..	101½	1..	88	1..	98¼	1..	99½	5..	78⅝	1..	100¾
2..	101¾	Brazil Con Ry 7s 1952		1..	98	16..	99⅝	Marseilleise 34		$ Paulo State 8s 1936
2..s7..	101½	3..	90¾	1..	98	1..s6..	99⅝	2..	79	1..	102
1..	101¾	10..	90	1..	98	4..	99⅝	Mexico 5s 54		2..	102¼
1..	101¾	3..	90⅛	6..	98	5..	99⅞	55..	56¼	2..	102
Argentine 5s 45		6..	90	11..	98¼	1..	99⅝	6..	56	1..	101⅝
2..	82	6..	89⅞	2..	98½	5..	99⅞	2..	56	Seine 7s 1942
Belgium 8s 41		4..	90	3..	98¼	11..s6..	99½	5..	56½	5..	99⅞
5..	101	1..	89½	2..	98½	5..s7..	99⅞	Mexico 4s 1954		6..	99⅞
6..	100⅞	2..	89½	5..	98½	10..	100	5..	40¼	1..	99⅞
1..	100½	Canada 5½s 29		5..s7..	98½	French 7½s 41		5..	40	1..	99⅞
1..	100⅝	5..	101	Denmark Mun ser A 1946		45..	95½	15..	40	2..	99⅞
3..	101	1..	101	5..	95½	1..	40¼	3..	99⅞
2..	101½	6..	100¾	1..	107½	2..	95¼	5..	40¼	Soissons 6s 36
2..	101¾	2..	100¾	5..s10	108	2..	95½	5..	40¼	3..cash	77½
2..	102	1..	100½	10..	107⅝	1..	95⅝	1..	40	1..	77
5..	102	Canada 5s 26		2..	108	1..	95½	5..	40¼	4..	77
5..	102¼	5..	99⅝	2..	108½	5..s6..	95¾	2..	40	9..	77
5..	101⅞	Canada 5s 31		Denmark Mun ser B 1946		2..	95¾	1..	40	3..	78
4..	102	5..	99	12..	95½	1..	95¾	Sweden 6s 39		
4..	101⅝	10..	99	1..	107½	2..	95½	1..	103½	
Belgium 7½s 45		Canada 5s 52		10..	95⅝	Montevideo 7s 1952		5..	103½	
16..	102	23..	99	1..	108½	10..	95¾	2..	103	
2..	102½	10..	98⅝	10..	108	5..s7..	95¾	2..	103¾	
2..	102⅝	5..	98⅝	2..	108½	3..s6..	95¾	Netherlands 6s 1972		
8..	102	74..	98½	Dominican CA 5½s 1942		1..	101	6..	121⅛	
7..	101½	1..	98⅝	certificates		5..	95½	1..	121⅝	
2..	102½	10..	98½	5..	91½	1..	95¾	11..	121¼	
6..	101¼	10..	98⅝	10..	91½	1..	95¾	10..	121⅝	
1..	102	1..	98½	2..	91½	1..	95½	5..	121⅝	
15..	102¼	1..	98½	1..	91½	½..	96	1..	121¾	
1..	102	6..	98¾	Dutch East Ind 40-yr 6s 1962		6..	95½	5..	121⅝	
3..	102¼	6..	98⅝	receipts		4..	95½	7..	121½	
6..	102⅞	1..	98¾	3..	94½	10..	95⅝	1..	122	
1..	102½	7..	98⅞	18..	94¾	15..	95¾	Tokio 5s 1952	
Bordeaux 6s 34		1..	101	16..	94¾	1..	95¾	5..	70	
1..	79	1..	103	4..	94½	2..	95¾	1..	70	
10..	78½	1..	103½	2..	94¾	3..	95¾	6..	70	
2..	78½	1..	103	2..	94¾	Norway 8s 40		Un Kingdom cv 5½s 1929	
2..	79	1..	103½	3..	94¾	3..	110½	10..	105¾	
Brazil 8s 1941		Chinese H K Ry 5s 1951		14..	94¾	5..	110½	10..s7..	105¾	
4s..	101	2..	94½	2..	94½	Prague 7½s 32		2..	105¾	
7..	101½	3..	94⅝	1..	94¾	certificates		11..	106	
2..	101	Christiania 8s 1945		1..	94¾	2..	89½	5..	105¾	
11..	101	3..	110	5..	94¾	3..	89½	11..	105	
1..	101	1..	110¼	26..	94½	3..	89½	5..	106	
3..	101	Copenhagen 5½s 1944		2..	94¾	8..	89¾	8..	106	
1..	101	1..	92	2..	94¾	1..	89¾	1..	106	
4..	101¼	Czechoslovak 8s 1951		10..	94½	2..s7..	90	20..	106	
9..	101⅝	7..	92	2..s7..	94¾	4..s7..	90⅛	40..	106¼	
1..	101⅝	1..	92	French 8s 1945		4..	90¾	1..	106	
8..	101¾	Denmark 8s 45		20..	99¼	Queensland 6s 1947		10..s5..	105⅝	
1..	101¼	2..	110	3..	99½	7..	101¼	5..s7..	106½	
10..	101¾	6..	110	2..	99¾	1..	101¼	5..	106⅝	
4..	88½	3..	110½	4..	99½	6..	101⅜	Un Kingdom 5½s 1937	
Argentine 5s 45				15..	80¾	2..	101¾	15..	101	
2..	87⅞			10..	80¾	2..	101¾	8..	101	
1..	87⅞			2..	80¾	1..	101	5..	101	
5..	87⅞			4..	80¾	Queensland 6s 1947		21..	101	
1..	88			2..	87	7..	101¼	1..	100⅞	
2..	88			2..s7..	80	8..	101	10..	101	
1..	88			4..	80¾	1..	101	10..	101	
2..	88			Queensland 6s 1947		2..	101¼	25..	101	
1..	88			6..	108	2..	101¼	2..	101	
1..	88			2..	108	2..	101¼	4..	101	
1..	88			Queensland 6s 1947		2..	101¼	12..	101	
1..	88			7..	101¼	2..	101¼	1..	101	
1..	88			1..	101¼	2..	101¼	26..	101	
1..	88			1..	101¼	1..	101¼	2..	97¼	
1..	88			1..	101¼	1..	101¼	25..	97¼	
1..	88			1..	101¼	1..	101¼	1..	97¼	
1..	88			1..	101¼	1..	101¼	Int Rap Tran 1st ref 5s 66	
1..	88			1..	101¼	1..	101¼	10..	71¼	
1..	88			1..	101¼	1..	101¼	10..	71	
1..	88			1..	101¼	1..	101¼	4..	71¼	
1..	88			1..	101¼	1..	101¼	1..	71	
1..	88			1..	101¼	3..	71¼	3..	71¼	
1..	88			1..	101¼	5..	71¼	5..	71¼	
1..	88			1..	101¼	certificates		4..	71¼	
1..	88			1..	101¼	2..	70¾	1..	71¼	
1..	88			1..	101¼	11..	70¾	1..	70¾	
1..	88			1..	101¼	1..	70¾	10..	70¾	
1..	88			1..	101¼	10..	70¾	10..	70¾	
1..	88			1..	101¼	Interboro-Met 4½s 1956		Interboro-Met 4½s 1956	
1..	88			1..	101¼	certificates		certificates	
1..	88			1..	101¼	5..	71¼	5..	71¼
1..	88			1..	101¼	5..	71¼	5..	71¼
1..	88			1..	101¼	certificates		certificates	
1..	88			1..	101¼	4..	71	4..	71
1..	88			1..	101¼	2..	70¾	2..	70¾
1..	88			1..	101¼	11..	70¾	11..	70¾
1..	88			1..	101¼	1..	70¾	1..	70¾
1..	88			1..	101¼	10..	70¾	10