

Wednesday, 30th May, 1979.

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The Gilt Edged market was quiet and steady at the opening and, where changed, prices of some of the short-dated bonds were slightly higher. A rather firmer tendency developed during the morning and, following the improvement in the short-dated bonds, the medium and long-dated issues also improved by $\frac{1}{8}$ - $\frac{1}{4}$. Business was not on a large scale but the market remained looking reasonably firm throughout the morning. Little change was seen during the afternoon, although a few sellers did appear at the higher levels. Short-dated bonds closed the day slightly below their best, while the medium and long-dated issues, although maintaining their improvement, looked slightly hesitant just before the close.

The Industrial market opened slightly firmer, extending the better tone of yesterday. Prices, however, failed to maintain the higher levels on routine selling and most sections closed the day at the lower levels. Building shares held small nett gains, while Oil, Electrical and Store issues closed easier on balance. Bass Charrington, Marley and Land Securities were unchanged on their respective results, while Reed International were disappointing on their final figures. Kaffir shares were slightly lower after the firmer tone seen recently.

Financial Times Index (3.00 p.m.) 511.2 (down 4.8)

<u>C.N.D.</u>	Sales	NIL
	Purchases	£ 1,266,000
	Nett Purchases on balance	£ 1,266,000
<u>Bank</u>	Sales	£ 7,674,000
	Purchases	NIL
	Nett Sales on balance	£ 7,674,000