

Friday, 1st June, 1979.

The Gilt Edged market was looking slightly firmer at the opening in all sections and prices had improved by about $\frac{1}{16}$ - $\frac{1}{8}$ throughout the list. Business was on a very small scale during the day but a slightly firmer tendency developed during the morning and by lunchtime rises of $\frac{1}{8}$ - $\frac{1}{4}$ were widespread. The market remained looking reasonably firm during the afternoon and, although business was on a fairly small scale, it ended the day at the slightly improved levels in all sections.

The Industrial market opened slightly higher on the last day of the account. Prices, however, after improving initially on bear closing, failed to hold the best levels and all sections eased to close around the overnight levels. Oil shares were a firm sector, while Banking, Store and Electrical issues all failed to maintain the best levels. Ultramar were sharply higher on the first quarter figures, while Kaffir shares were marginally higher on the gold fix price.

Financial Times Index (3.00 p.m.) 513.5 (down 0.1)

<u>C.N.D.</u>	Sales		NIL
	Purchases	£	3,427,000
	Nett Purchases on balance	£	3,427,000
<u>Bank</u>	Sales	£	5,273,000
	Purchases	£	5,264,000
	Nett Sales on balance	£	9,000