

Tuesday, 5th June, 1979.

The Gilt Edged market opened steady throughout today, but a very small amount of early selling soon brought falls of about $\frac{1}{4}$. General trade continued very quiet in front of the banking figures at 2.30 p.m., and with the selling drying up prices rallied a little to show falls of about $\frac{1}{8}$ on balance at lunchtime. Following the figures the market eased again but closed steady with long-dated stocks up to $\frac{3}{8}$ down and shorts about $\frac{1}{8}$ down on the day.

The Industrial market opened steady around the overnight levels. Prices tended to drift slightly easier in very subdued trading but most sections rallied marginally towards the close. Brewery and Electrical shares moved lower while Banking and Oil issues were firmer on balance. Grand Metropolitan opened sharply lower following the rights issue announcement, while De La Rue rallied on their figures, to close at the higher level. Kaffir shares were again in demand on the gold fix price.

Financial Times Index (3.00 p.m.) 507.9 (down 3.0)

C.N.D.

and

Sales and Purchases

NIL

Bank