

Wednesday, 27th June, 1979.

The gilt edged market has seen one of its quietest days this year. Business has been on a minute scale and no decided trend developed in either direction. Short dated bonds saw a little activity in both directions and closed mor or less unchanged from the opening levels. Business in the medium and long dated securities was more or less negligible and the whole market ended the day looking reasonably steady without giving any indication with regard to its next move.

The industrial market opened cautious awaiting the O.P.E.C. decision on oil prices. Prices continued to drift easier during the morning on small selling but a little buying interest was noted at the lower levels. Banking and Electrical shares were particularly dull sectors while oil issues initially sharply easier rallied in later trading. B.P.B. moved ahead following the results and scrip announcement while Chubb & Sons were easier after their final results. Kaffir shares remained generally unchanged in subdued trading.

Financial Times Index (3.00 p.m.)                      469.1 (down 6.1)

C. N. D.	Sales	NIL
	Purchases	£2,747,000
	Nett Purchases on balance	£2,747,000