

Friday, 3rd August, 1979.

*Jul*

The Gilt Edged market was quietly firm at the opening and prices, where changed, were  $\frac{1}{16}$  -  $\frac{1}{8}$  higher in all sections. Business was once again on a fairly low scale but small buyers predominated and some bear closing was seen at the end of the week, after the quite substantial falls which had taken place on the first two or three days. The slightly firmer tendency was maintained throughout the day, although there was no increase in turnover, but the whole market closed looking reasonably firm, with the short-dated bonds about  $\frac{1}{16}$  below the best levels and the long-dated issues showing rises of  $\frac{1}{4}$  -  $\frac{3}{8}$ .

The Industrial market opened steady at around the overnight levels. Prices tended to fluctuate marginally during the day in very subdued trading, with all sections tending to close unchanged on the day. Oil, Insurance and Store shares were marginally higher on balance, while Kaffir issues moved lower on the gold fix price. Bernard Sunley improved further on consideration of the possible bid from Eagle Star.

Financial Times Index (3.00 p.m.) 456.0 (up 0.3)

<u>Bank</u>	Sales	£	5,185,000
	Purchases	£	3,298,000
	Nett Sales on balance	£	1,887,000