

Friday, 10th August, 1979.

The Gilt Edged market opened steady today but fairly soon began to see light selling and profit-taking after the activity earlier in the week. The long-dated area of the market lost about $\frac{1}{4}$ during the morning and then remained unchanged until the close. Shorts fluctuated over the day but closed generally about $\frac{1}{16}$ down.

At the close the issue of £1.1 billion Exchequer 11 $\frac{1}{4}$ % 1984 by tender was announced, with a minimum price of 97 $\frac{1}{4}$.

The Industrial market opened slightly lower on the last day of the account. Prices continued to move easier initially but all sections rallied in later trading, to close marginally higher on balance. Electrical, Property and Store shares improved on balance, while Banking and Oil issues failed to maintain the best levels. Kaffir shares moved higher on the gold fix price.

Financial Times Index (3.00 p.m.)		468.7 (up 1.3)
<u>C.N.D.</u>	Sales	£ 4,256,000
	Purchases	£ 4,258,000
	Nett Purchases on balance	£ 2,000
<u>Bank</u>	Sales	£ 15,411,000
	Purchases	£ 92,215,000
	Nett Purchases on balance	£ 76,804,000