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Friday, 17th August, 1979.

The Gilt Edged market was easier at the opening in all sections and prices were  $\frac{1}{16}$  -  $\frac{1}{8}$  lower from the previous night's closing levels and this reflected some selling which had been seen after hours. This easier tendency continued throughout the morning and, although selling was not heavy, buyers were conspicuous by their absence in advance of the Retail Price Index, due to be announced at 11.30, which had little or no effect, and the trade figures for July, which will be made known on Monday, the 20th of August. No recovery was seen during the afternoon and the market remained looking rather soft and closed the week at or around the lowest levels, showing falls of  $\frac{1}{4}$  -  $\frac{3}{8}$  in the short-dated bonds and  $\frac{3}{8}$  -  $\frac{5}{8}$  in the long-dated issues.

The Industrial market opened cautiously after yesterday's firmer tone. Prices tended to move lower throughout the day on small selective selling and, with little buying interest ahead of the week-end, most sections closed at the worst levels. Banking, Brewery and Oil shares were particularly dull sectors, while Kaffir issues fluctuated marginally on the gold fix price.

Financial Times Index (3.00 p.m.) 474.3 (down 5.4)

<u>C.N.D.</u>	Sales	£	1,161,000
	Purchases	£	1,152,000
	Nett Sales on balance	£	9,000

<u>Bank</u>	Sales		NIL
	Purchases	£	31,208,000
	Nett Purchases on balance	£	31,208,000