

Wednesday, 29th August, 1979.

The Gilt Edged market was very quiet and steady at the opening with little or no change in prices in the medium and long-dated issues, but one or two of the short-dated bonds were $\frac{1}{32}$ - $\frac{1}{16}$ lower. Business was on a very small scale throughout the day but the market remained looking reasonably steady and a few buyers, some of whom were thought to be foreigners, were seen at the long end of the market. During the afternoon the early losses in the short-dated bonds were regained but little change was seen at the long end of the market, which closed looking reasonably firm with hardly any change in prices.

The Industrial market opened slightly easier in subdued trading. Prices, however, after drifting lower initially, rallied on the appearance of buying interest, with most sections tending to close at the marginally higher levels. Oil and Brewery shares were firm sectors, while Store issues opened sharply lower following adverse press comment, but rallied in later trading to close above the worst levels. A.S.D.A. closed unchanged after the final figures, while Kaffir shares eased on balance on the gold fix price.

Financial Times Index (3.00 p.m.) 466.6 (up 1.8)

<u>C.N.D.</u>	Sales	£ 29,087,000
	Purchases	£ 30,359,000
	Nett Purchases on balance	£ 1,272,000