

Friday, 31st August, 1979.

*JML*

The Gilt Edged market was again very quiet at the opening and there was hardly any change in price in any section. The market remained very idle throughout the day and business was on a very small scale once again, but a slightly easier tendency developed during the latter part of the morning and by lunchtime prices were about  $\frac{1}{16}$  -  $\frac{1}{8}$  below the opening levels. Nothing happened to change this pattern during the afternoon and the whole market closed the week looking reasonably steady at the slightly lower levels.

The Industrial market opened steady, extending the firmer tone seen recently. Prices, after improving initially, failed to maintain the better levels during the day with most sections tending to close at the slightly lower levels. Electrical, Store and Brewery shares were easier on balance, while Banking and Property issues held small nett gains. Kaffir shares met profit-taking on the lower gold fix price.

Financial Times Index (3.00 p.m.) 467.2 (down 2.3)

<u>C.N.D.</u>	Sales	NIL
	Purchases	£ 1,425,000
	Nett Purchases on balance	£ 1,425,000

<u>Bank</u>	Sales	NIL
	Purchases	£ 869,000
	Nett Purchases on balance	£ 869,000