

Thursday, 6th September, 1979.

The Gilt Edged market opened quietly firm today, and in early dealings a few buyers were sufficient to improve prices by about $\frac{1}{8}$ in all sections. During the morning short-dated stocks slipped away again, and although rallying in the afternoon, closed the day at around yesterday's closing levels. Longs by and large held their early rises and closed about $\frac{1}{8}$ higher.

The Industrial market opened marginally higher, extending the recent firmer tone. Prices, however, failed to maintain the better levels during the day with most sections tending to close marginally easier on balance. British Petroleum, Turner & Newall and B.E.T. all improved following their respective results, while Hepworth eased after the interim statement and rights issue announcement. Kaffir shares met profit-taking, despite the higher gold fix price.

Financial Times Index (3.00 p.m.) 471.4 (down 1.5)

<u>C.N.D.</u>	Sales	£	739,000
	Purchases	£	775,000
	Nett Purchases on balance	£	36,000
<u>Bank</u>	Sales	£	14,046,000
	Purchases	£	5,319,000
	Nett Sales on balance	£	8,727,000