

Friday, 7th September, 1979.

The Gilt Edged market opened steady and dealing was extremely light throughout the day. Long-dated stocks remained generally unchanged right through to the close of business. Shorts however fluctuated with sellers slightly predominating and were looking a little easier before news that certain U.S. prime rates had gone up. This added to the existing trend and prices in this section generally closed about $\frac{1}{8}$ down.

At the close the issue was announced by tender of £400 million Treasury 11 $\frac{1}{2}$ % 1989, and a further tranche of £500 million Exchequer 12% 1999/02 at minimum prices of 95 $\frac{1}{2}$ and 97 respectively.

The Industrial market opened marginally easier on the final day of the account. Prices, however, after easing initially, rallied during the day to close slightly higher on balance. Electrical and Insurance shares improved, while Kaffir and Property issues eased during the day.

Financial Times Index (3.00 p.m.) 471.9 (up 1.2)

<u>C.N.D.</u>	Sales		NIL
	Purchases	£	1,670,000
	Nett Purchases on balance	£	1,670,000
<u>Bank</u>	Sales		NIL
	Purchases	£	14,869,000
	Nett Purchases on balance	£	14,869,000