

Wednesday, 3rd October, 1979.

The Gilt Edged market opened quietly firm with prices generally about  $\frac{1}{8}$  better. There was some demand for stock, more particularly in the shorts, and prices tended to improve gently throughout the morning. This brought both the top stocks back up to their issue prices, but thereafter demand subsided, and the market closed slightly below the best, with rises throughout the market of up to  $\frac{1}{4}$  on balance.

The Industrial market opened slightly higher on the firmer tone on Wall Street. Prices continued to improve during the day on renewed buying interest on the possibility of an end to the engineering dispute and most sections closed at or around the best levels. Property, Brewery and Tobacco shares were firm sectors, while Store and Oil issues closed marginally below the best, although B.P. were an exception, extending the recent firm tone. Kaffir shares were easier on profit-taking and the lower gold fix price.

Financial Times Index (3.00 p.m.) 477.2 (up 8.1)

<u>C.N.D.</u>	Sales	£	1,935,000
	Purchases	£	4,137,000
	Nett Purchases on balance	£	2,202,000
<u>Bank</u>	Sales	£	15,963,000
	Purchases	£	14,038,000
	Nett Sales on balance	£	1,925,000