

Tuesday, 16th October, 1979.

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The Gilt Edged market opened steady but quickly saw a few small sellers in the longer-dated issues, causing prices to fall by up to $\frac{1}{4}$. At this level an investment demand was seen for prices to regain their overnight levels and, with continuing small demand, prices gained a further $\frac{1}{4}$ by mid-morning, a level at which they remained in quiet conditions ahead of the Trade Figures.

The Industrial market opened slightly easier ahead of the September Trade Figures. Prices tended to move lower during the morning on the placing of a line in Standard and Chartered Banking and, although a partial recovery was evident, most sections closed at the lower levels. Property, Oil and Banking shares improved marginally in later trading, while Store issues closed at the worst levels. E.M.I. were sharply higher on the bid from Thorn Electrical, while the latter eased on the announcement. Furness Withy and Grattan Warehouses were lower after their respective figures, while gold shares eased on the gold fix price.

Financial Times Index (3.00 p.m.) 468.5 (up 0.5)

C.N.D.

and

Sales and Purchases

NIL

Bank