

Monday, 29th October, 1979.

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The Gilt Edged market opened the period with a small investment demand developing in a market which was short of stock, causing prices to open showing gains of $\frac{1}{8}$ in the shorts and $\frac{1}{4}$ in the longs. As the morning progressed further demand was seen and prices rose to show gains of up to $\frac{3}{4}$ by lunchtime. This stronger tendency was maintained throughout the afternoon for prices to close at the best levels.

The Industrial market opened steady following the week-end press comment. Prices tended to improve during the day on selective buying interest, with most sections closing at or around the higher levels. Property, Brewery and Banking shares were firm sectors, while Kaffir issues eased marginally on balance. Consolidated Gold were a firm feature on rumours of a possible bid, while Burton Group were slightly easier on adverse press comment. B.P. held steady awaiting details of the offer later this week.

Financial Times Index (3.00 p.m.) 445.5 (up 5.3)

<u>Bank</u>	Sales	£	19,684,000
	Purchases		NIL
	Nett Sales on balance	£	19,684,000