

Wednesday, 4th June, 1980.

The slightly firmer tendency which had been seen yesterday continued this morning and the Gilt Edged market was looking quietly firm at the opening, with rises of $\frac{1}{16}$ - $\frac{1}{8}$ in all sections. Business was once again on a fairly small scale but, in the absence of any sellers, the market made further improvement during the morning so that rises of $\frac{1}{4}$ - $\frac{3}{8}$ were seen in the short, medium and long-dated areas of the market by lunchtime. A few scattered sellers appeared during the early part of the afternoon but the market closed the day looking reasonably firm, about $\frac{1}{16}$ - $\frac{1}{8}$ below the best levels.

The Industrial market opened steady, following yesterday's higher trend. Prices tended to fluctuate marginally initially but most sections tended to improve in later trading and generally closed at the higher levels. Oil shares were again in demand, while Kaffir issues recovered marginally after yesterday's decline. Reed International improved further on press comment on the results, while Store shares moved ahead on a bullish broker's circular.

Financial Times Index (3.00 p.m.) 421.4 (up 1.4)

<u>C.N.D.</u>	Sales and Purchases		NIL
<u>BANK</u>	Sales	£	3,795,000
	Purchases		NIL
	Nett Sales on balance	£	3,795,000