

Friday, 6th June, 1980.

The Gilt Edged market was looking quietly firm at the opening and prices improved by $\frac{1}{16}$ - $\frac{1}{8}$ in all sections, although business was on a very small scale throughout the day. Little or no change was seen in the mediums and long-dated stocks but the shorts, after improving in early trading, lost most of their gains by lunchtime. Little further business was seen during the afternoon but the short-dated bonds recovered slightly to close with rises of $\frac{1}{16}$ - $\frac{1}{8}$ on balance, while the long-dated issues eased slightly to close about $\frac{1}{16}$ lower, with most issues remaining unchanged on the day.

The Industrial market opened steady, maintaining the recent firmer tone. Prices tended to fluctuate marginally in early dealings but most sections rallied again on the appearance of investment interest and closed at or around the better levels. Property shares again drifted easier on further comment of yesterday's rights issue announcement from Land Securities, while Oil issues met profit-taking, but improved towards the close. Electrical and Engineering shares were in demand, while Kaffirs continued to rise on the bullion price.

Financial Times Index (3.00 p.m.) 428.3 (up 4.9)

<u>C.N.D.</u>	Sales		NIL
	Purchases	£	916,000
	Nett Purchases on balance	£	916,000
<u>BANK</u>	Sales	£	2,355,000
	Purchases	£	2,345,000
	Nett Sales on balance	£	10,000