

Monday, 30th June, 1980.

The Gilt Edged market was slightly easier at the opening and prices were  $\frac{1}{16}$  -  $\frac{1}{8}$  lower throughout the list. This tendency continued throughout the morning, although selling was not heavy, and by midday falls of  $\frac{1}{4}$  -  $\frac{1}{2}$  a point were widespread. Some slight recovery was seen during the afternoon, on the appearance of a few cheap buyers at the lower levels, and the whole market improved by about  $\frac{1}{8}$  -  $\frac{1}{4}$  in all sections and closed the day looking reasonably steady but well below the opening levels.

The Industrial market opened slightly higher at the beginning of the new account, following the week-end press comment. Prices tended to fluctuate marginally during the day with no decided trend developing and most sectors closed around the initial levels. Engineering shares were easier, while Insurance and second line Oil issues moved higher on investment interest. Kaffir shares were particularly firm on the gold fix price, while Ferranti, after moving ahead in early trading, were suspended at midday pending an announcement.

Financial Times Index (3.00 p.m.) 464.5 (up 1.0)

BANK

Sales		NIL
Purchases	£	2,395,000
Nett Purchases on balance	£	2,395,000