

Wednesday, 17th September, 1980.

The Gilt Edged market was looking quietly firm at the opening and prices, where changed, were  $\frac{1}{8}$  -  $\frac{1}{4}$  higher throughout the list and this reflected some buying which had been seen after hours on the previous evening, on hopes of an early settlement of the impending dock strike. Business was on a very small scale throughout the day but buyers predominated and further improvement was seen during the morning so that by lunchtime prices had risen by as much as  $\frac{1}{4}$  -  $\frac{3}{8}$  in most areas. The market tended to fluctuate within narrow limits during the afternoon but ended the day looking reasonably firm, about  $\frac{1}{8}$  -  $\frac{1}{4}$  above the opening levels in all sections.

The Industrial market opened slightly firmer, extending the better tone seen after hours yesterday. Prices tended to move higher throughout the day on renewed investment demand and most sections closed at or around the best levels. R.T.Z. moved sharply ahead following the results and convertible issue, while mining financial and Kaffir shares were strong features on the gold fix price. Burmah Oil results were disappointing and the price moved lower before rallying marginally towards the close, while Dalgety, Consolidated Gold and Eagle Star were slightly firmer after their respective results.

Financial Times Index (3.00 p.m.) 501.4 (up 3.1)

<u>C.N.D.</u>	Sales		NIL
	Purchases	£	4,049,000
	Nett Purchases on balance	£	4,049,000
<u>BANK</u>	Sales	£	30,037,000
	Purchases	£	938,000
	Nett Sales on balance	£	29,099,000