

Friday, 6th July, 1979.

The gilt edged market was quiet and steady at the opening and there were very few changes in price in any section. A slightly easier tendency developed during earlier trading on the appearance of a few sellers at the end of the week and prices were marked down by an $\frac{1}{8}$ to a $\frac{1}{4}$ throughout the day. Business was on a very small scale, and in the early afternoon a few buyers appeared at the lower levels, and all the early losses were regained, and, in fact, the whole market closed the week looking reasonably steady at, or just above, the opening levels.

The industrial market opened slightly higher following the recent easier trend. Prices continued to improve marginally during the day in very subdued trading with most sections closing at the better levels. Oil, Insurance and Banking shares were firm sectors while Paper issues eased on balance. Kaffir shares were sharply higher on the gold fix price.

Financial Times Index (3.00 p.m.) 469.7 (up 2.0)

Bank	Sales	£14,531,000
	Purchases	£ 9,243,000
	Nett Sales on balance	£ 5,288,000