

Friday, 14th September, 1979.

The Gilt-Edged market opened reasonably steady today with a certain amount of two-way business in early dealings. Thereafter sellers began to have a slight edge, and with the sterling rate falling, prices eased away throughout the market. By the middle of the morning falls of $\frac{1}{4}$ were in evidence in all sections, and although short-dated stocks fluctuated somewhat during the afternoon, the market remained at these lower levels until the close.

The Industrial market opened marginally easier extending the recent lower trend. Prices, however, reversed the initial movement on small selective buying interest with most sections closing the day at the slightly higher levels. Banking, Insurance and Kaffir issues moved ahead during the day while Building and Electrical shares tended to ease on balance. Decca fluctuated marginally following yesterday's disappointing results while Thorn were a dull feature after the A.G.M. Statement.

Financial Times Index (3.00 p.m.) 468.5 (up 0.9)

C. N. D.	Sales	NIL
	Purchases	£ 264,000
	Nett Purchases on balance	£ 264,000
Bank	Sales	£13,051,000
	Purchases	£26,462,000
	Nett Purchases on balance	£13,411,000