

Monday, 24th December, 1979.

The Gilt Edged market has been very quiet in the shortened dealing session prior to the Christmas holiday. The market opened steady with a few small mixed changes in short-dated stocks, and such trading as there was consisted largely of adjustment of positions. The opening prices were held until the close of dealing.

The Industrial Market opened narrowly mixed and prices drifted lower during the morning in very quiet trading conditions. In a firm Insurance sector, C. T. Bowring improved further awaiting the expected bid terms from an American insurance company. Australian mining shares were in demand as the Sydney index improved. Kaffirs moved ahead in line with the higher bullion price.

Financial Times Index (12.00 noon)

417.5 (down 2.1)