

Monday, 10th March, 1980.

The Gilt Edged market took a little encouragement from the result of the Steel ballot and prices opened up to $\frac{1}{4}$ higher. Turnover remained very light, but nevertheless prices managed to improve a further $\frac{1}{8}$ during the morning. From then on the market remained steady for the rest of the day and closed with rises of up to $\frac{3}{8}$ in all sections.

The Industrial market opened slightly lower at the beginning of the new account. Prices tended to drift easier during the day in subdued trading and, with a general lack of any buying interest, most sections closed at or around the worst levels. Oil shares were a particularly dull sector on renewed profit-taking, while Kaffir issues drifted easier on the gold fix price. Rolls Royce improved marginally on balance following the final figures.

Financial Times Index (3.00 p.m.) 450.7 (down 5.0)

BANK

Sales	£	2,433,000
Purchases		NIL
Nett Sales on balance	£	2,433,000