

EAGG.

Wednesday, 16th July, 1980.

Having been firm after hours yesterday following the publication of the Trade Figures, the market opened firm again today, with opening prices showing rises of up to $\frac{3}{4}$ from 3.30 yesterday. There was substantial demand for Treasury 12% 1987, and after one movement in the authorities' price, official supplies ran out in early dealings. In mid-morning the market hesitated slightly, but for the rest of the day prices stayed firm and closed with rises of over 1 point in the longs, with even some of the longer shorts rising by a similar amount.

The Industrial market opened higher again, reflecting yesterday's Trade Figures. Prices continued to improve initially with the Index moving through the 500 mark and, although a little profit-taking was evident around midday, most sections tended to close at or around the better levels. Banking shares recovered yesterday's losses, while Insurance and Property issues moved ahead of investment demand. Gestetner and Union Discount improved following their respective figures, while Kaffir issues were higher on the gold fix price.

Financial Times Index (3.00 p.m.) 502.9 (up 3.1)

<u>C.N.D.</u>	Sales		NIL
	Purchases	£	1,677,000
	Nett Purchases on balance	£	1,677,000
<u>BANK</u>	Sales	£	146,012,000
	Purchases	£	10,113,000
	Nett Sales on balance	£	135,899,000