

Friday, 3rd October, 1980.

The Gilt Edged market was steady and more or less unchanged in price at the opening. Business was on an extremely small scale throughout the day, although a slightly firmer tendency developed around midday and prices improved by $\frac{1}{16}$ - $\frac{1}{8}$ in the medium and long-dated areas of the market, while the short-dated bonds remained looking slightly easier on fears of higher interest rates in the U.S.A. Little change was seen during the afternoon, although a few cheap buyers were seen just before the close. The market ended the week looking reasonably firm in advance of the money statistics, which are due to be announced next Tuesday.

The Industrial market opened steady in extremely quiet trading. Prices tended to fluctuate marginally throughout the day as buyers awaited further confirmation of a possible reduction in M.L.R. and most sections closed unchanged on balance. Oil issues met profit-taking after their recent strength, while Kaffir shares remained steady in quieter trading on the gold fix price. Vickers were a firm feature on yesterday's seminar, while Town & City improved on a chart buy signal.

Financial Times Index (3.00 p.m.) 478.7 (Unchanged)

<u>C.N.D.</u>	Sales	£	5,113,000
	Purchases	£	4,853,000
	Nett Sales on balance	£	260,000