

Wednesday, 31st December 1980

The Gilt-Edged market was, as expected, relatively quiet in front of the New Year holiday, but the undertone was firm and there were a certain number of buyers in evidence, more particularly in the shorter end. As a result, after opening steady prices improved during the morning and by lunchtime were showing rises of $\frac{1}{8}$ - $\frac{1}{4}$ throughout the list. Little dealing took place during the afternoon but prices remained firm and closed at around the lunchtime level.

The Industrial market opened steady ahead of the New Year recess. Prices tended to improve marginally in extremely quiet trading, with the recent firmer tone being maintained on small investment demand and most sections closed at the higher levels. Insurance Property and Building issues were selectively better on balance while Store shares drifted slightly throughout the day. Kaffir shares were quiet and neglected on the unchanged gold fix price.

Financial Times Index

474.9 (up 2.3)

C.N.D.

| | |
|---------------------------|------------|
| Sales | £ 783,000 |
| Purchases | £1,928,000 |
| Nett Purchases on balance | £1,145,000 |

BANK

| | |
|-----------------------|-------------|
| Sales | £21,755,000 |
| Purchases | £ 2,503,000 |
| Nett Sales on balance | £19,252,000 |