

Monday, 16th February, 1981.

The Gilt Edged market was slightly easier at the opening in all sections and this was thought to be due to fears of industrial troubles in the mining and water industries during the coming week. Business was on a very small scale throughout the morning but, in the absence of any buying, prices fell by about $\frac{1}{8}$ - $\frac{1}{4}$ in all sections. A slightly firmer tendency was seen during the afternoon and most of the early losses were regained and, in fact, a few cheap buyers appeared and the market ended the day, in advance of the trade figures, either unchanged from the previous Friday's closing levels or showing rises of $\frac{1}{16}$ - $\frac{1}{8}$.

The Industrial market opened slightly lower following the week-end press comment on the possible action from the mineworkers. Prices however, after drifting initially, rallied marginally in mid-morning before easing again on confirmation of the mineworkers' decision to strike, with all sections closing at around the worst levels. Property, Oil and Banking shares were particularly dull sectors, while Mining Financials moved slightly higher against the general trend. Kaffir shares were lower in line with the gold fix price.

Financial Times Index (3.00 p.m.) 485.4 (down 7.8)

<u>C.N.D.</u>	Sales	£	4,337,000
	Purchases	£	815,000
	Nett Sales on balance	£	3,522,000
<u>BANK</u>	Sales	£	3,774,000
	Purchases	£	4,051,000
	Nett Purchases on balance	£	277,000