

Tuesday, 17th February, 1981.

Following the announcement of the Trade Figures the Gilt Edged market had improved a little after hours yesterday. The market opened at these slightly higher levels this morning, and in spite of the threatening industrial news, saw only a little selling. After a minor initial easing, prices picked up again and continued quietly firm for the remainder of the day. By the close the market was showing rises of  $\frac{1}{8}$  -  $\frac{1}{4}$  on balance throughout the list.

The Industrial market opened cautiously, reflecting further concern at the strike action by the miners. Prices continued to move easier on renewed small selling but most sections reversed the initial trend around mid-morning and generally closed only marginally easier on balance. Electrical and Insurance shares rallied to overnight levels, while Kaffir issues moved higher on the better gold fix price. Sainsbury were a dull feature after adverse press comment.

Financial Times Index (3.00 p.m.) 483.5 (down 1.0)

C.N.D. Sales and Purchases NIL

<u>BANK</u>	Sales	£	3,981,000
	Purchases	£	57,617,000
	Nett Purchases on balance	£	53,636,000