

Wednesday, 15th April, 1981.

The Gilt Edged market has been extremely quiet today with most investors having apparently made their dispositions before the Easter week-end. Initially prices were a little firmer in the medium and long dated stocks, but this improvement was later lost and prices closed with very little change in any section of the market. The 2% Index-Linked stock improved to 35¹/₈ (35% paid).

The Industrial market opened steady. Most sectors drifted lower during the day through lack of any substantial support. However, there was little selling pressure and prices closed only slightly easier on balance in very quiet trading conditions. Leading 'blue-chip' companies were dull, although Courtaulds improved on buying interest following a recent broker's recommendation. Among Financials, Clearing Banks were unchanged but Insurance shares were weak on continued profit-taking. Pearl Assurance moved against the trend on increased profits and final dividend. Insurance Brokers were marked higher after figures from Minet Holdings which exceeded market estimates. Burmah Oil eased following yearly results and other Oil issues fell in sympathy. Engineering stocks were mixed although G.K.N. and Metal Box extended recent gains. Hawker Siddeley were better after the annual profits announcement. Kaffirs declined in line with the bullion price.

	Financial Times Index (3.00 p.m.)	547.9 (down 0.9)
<u>C.N.D.</u>	Sales and Purchases	NIL
<u>BANK</u>	Sales	NIL
	Purchases	£ 3,132,000
	Nett Purchases on balance	£ 3,132,000