

Wednesday, 24th June, 1981.

The Gilt Edged market has been extremely quiet today. In spite of some continuing hopeful comments on the future of U.S. interest rates, the market opened steady and in fact saw a few early sellers. This caused prices to drift away slightly during the morning and by lunchtime shorts were up to $\frac{1}{8}$ lower with longs about $\frac{1}{4}$ down. Conditions remained very quiet during the afternoon and prices closed at the lunchtime level.

The Industrial market opened slightly firmer on the higher overnight tone on Wall Street. Prices tended to improve throughout the day on selective buying interest with most sections closing at the higher levels, although turnover remained low. Granada Electronic Rentals and Thorn-EMI improved on the latest Video sales figures, while Chloride eased on their loss and rights issue announcement. Banking shares failed to hold yesterday's better levels, while Kaffir issues were generally unchanged throughout the day.

Financial Times Index (3.00 p.m.) 549.2 (up 4.7)

<u>C.N.D.</u>	Sales	£	2,013,000
	Purchases	£	2,388,000
	Nett Purchases on balance	£	375,000

<u>BANK</u>	Sales	£	5,527,000
	Purchases	£	16,247,000
	Nett Purchases on balance	£	10,720,000