

Friday, 14th August 1981

The Gilt Edged market has been extremely quiet again, but the undertone has remained firm. Short-dated stocks opened slightly easier with longs steady, but what dealing there was during the morning showed a preponderance of buyers, so that shorts recovered a little ground and longs edged slightly higher. Little occurred during the afternoon and the market closed with shorts generally showing $\frac{1}{8}$ nett loss and longs about $\frac{1}{8}$ gain on the day.

The Industrial market opened steady following yesterday's slightly lower tone on profit taking after the recent sharp advance. Prices however regained the recent momentum as buyers caused most sections to move sharply higher with prices generally closing marginally below the best levels. Electrical, Store and Insurance issues were particularly firm sectors while Laird Group were easier on the rights issue announcement. R.T.Z. continued to meet speculative interest while Kaffirs were selectively firmer for choice. Oil shares failed to maintain a decided trend throughout the day.

Financial Times Index (3.00 p.m.) 568.3 (up 6.9)

C.N.D.

Sales	NIL
Purchases	£ 325,000
Nett Purchases on balance	£ 325,000

BANK

Sales	£1,109,000
Purchases	NIL
Nett Sales on balance	£1,109,000