

Friday, 28th August 1981

The Gilt-Edged market has once again been very quiet, but the easing of some shorter rates in the U.S. combined with hopes that their money supply figures might show an improvement, brought about a rather firmer undertone. Short-dated stocks opened up to $\frac{1}{8}$ better with longs holding steady. While shorts showed little further change during the day, long prices improved in a very selective manner, so that rises in this sector varied from nil to $\frac{1}{2}$ by the close.

The Industrial market moved quietly but firmly into the new account ahead of the long weekend recess. Prices improved during the day as buyers found stock in short supply and with a lack of any selling all sectors closed at or around the best levels. Electrical issues were again in demand, as were Brewery and Food shares. Letraset were sharply higher on the Esselte bid for 14.99% at 14Op, while Raybeck eased marginally on the disappointing figures. Kaffir shares were selectively firmer on the gold fix price.

Financial Times Index (3.00 p.m.) 572.2 (up 9.9)

C.N.D.

Sales	£	412,000
Purchases	£	936,000
Nett Purchases on balance	£	524,000

BANK

Sales	£16,543,000
Purchases	£ 6,253,000
Nett Sales on balance	£10,290,000