

Tuesday, 16th February 1982

The Gilt-Edged market opened slightly firmer today as a result of one or two early buyers, but trading remained extremely quiet and prices soon lost most of their initial improvement in the longer end, while shorts held on to a little of their rise. This pattern was maintained throughout the day, and the market lost virtually no further ground in spite of a sharply easier opening in U.S. bonds after their recent money figures. By the close shorts were generally showing rises of up to $\frac{1}{8}$ while longs showed small mixed changes on balance.

The Industrial market opened slightly easier in the absence of a lead from Wall Street. Prices tended to move lower throughout the day in extremely subdued trading with most sectors closing at the worst levels. Oil, Stores and Chemical shares provided dull sectors while Kaffir issues lacked a decided trend in subdued trading. Dalgety initially firmer on the interim figures failed to maintain the better levels.

Financial Times Index (3.00 p.m.) 559.8 (down 4.3)

C.N.D.

Sales and Purchases

NIL

BANK

Sales

£4,689,000

Purchases

NIL

Nett Sales on balance

£4,689,000