

Tuesday, 16th March, 1982.

The Gilt-Edged market having been $\frac{1}{8}$ easier after hours yesterday opened at that level this morning. Trading was relatively quiet throughout the day, but a few sellers during the morning pushed prices lower to show falls of $\frac{1}{2}$ by lunchtime. This fall was partially reversed during the afternoon and the market closed $\frac{1}{4} - \frac{3}{8}$ down in all sections.

Index-Linked stocks continued to see scattered selling after their recent large rise, and closed up to 1 point lower.

The Industrial market opened cautiously with leading issues tending to ease. Prices, however, drifted slightly lower throughout the day with sentiment still affected by the large lines of shares that were being placed yesterday and, with potential buyers not operating, most sections closed at the worst levels. Barrett Development were dull on further consideration of yesterday's figures, while Huntley & Palmer were sharply lower following the news that the Rowntree bid is to be referred to the Monopolies Commission. Hawker Siddeley reacted on reports of possible losses in Canada together with a Broker's downgrading of profits, while B.B.L. interim figures proved disappointing. Kaffir shares rallied marginally on small buying after the recent declines.

Financial Times Index (3.00 p.m.) 562.0 (down 3.8)

C.N.D. Sales and Purchases NIL

<u>BANK</u>	Sales	£	34,293,000
	Purchases	£	32,462,000
	Nett Sales on balance	£	1,831,000