

Monday, 22nd March 1982

The Gilt-Edged market opened steady but with a certain amount of buying appearing prices quickly started to move up, and by lunchtime short-dated stocks had improved by up to  $\frac{5}{8}$  while longs were about  $\frac{7}{8}$  higher. After easing slightly in the early afternoon prices became firm again, and closed at around the lunchtime levels in shorts, but with longs showing rises of up to 1 point. Index-linked stocks were neglected and generally fell about  $\frac{1}{2}$  a point on the day. The new Index-linked 1988 stock opened at 50 (50% paid) and closed at the same level, with the market seeing a little buying interest throughout the day.

The Industrial market opened narrowly mixed at the opening with little or no incentive from the weekend press comment. Prices however tended to drift slightly easier throughout the day and with buyers failing to operate at the lower levels most sections closed dull. Oil issues were weak at the opening following the OPEC statement but rallied in later trading while Gold Shares met investment demand on the gold fix price. Insurance Brokers provided a firm sector on press comment.

Financial Times Index (3.00 p.m.) 557.3 (down 5.4)

C.N.D.

Sales	£	242,000
Purchases	£	248,000
Nett Purchases on Balance	£	6,000

BANK

Sales	£104,317,000
Purchases	£182,161,000
Nett Purchases on Balance	£ 77,844,000