

Tuesday, 13th April 1982

The Gilt-Edged market had a very quiet day, with investors generally disposed to await the outcome of the Falkland Islands negotiations. With early reports appearing to indicate that things were not going as well as had been hoped prices opened up to $\frac{1}{2}$ down. There was a little two-way business at this level but selling quickly dried up and prices recovered during the morning, so that by lunchtime there was relatively little change on balance in shorts while longs were only about $\frac{1}{8}$ down. During the afternoon shorts remained steady, but longs saw a little further selling, and reverted to their early prices to close about $\frac{3}{8}$ - $\frac{1}{2}$ down on the day.

The Industrial market opened easier following the long weekend recess. Prices continued to move lower awaiting further developments on the Falkland Island crisis and with buyers tending not to operate when tested most sections closed dull although a little support was evident towards the close. Electrical, Insurance and Property shares all moved lower throughout the day while Kaffir issues fluctuated at the slightly higher levels. Glaxo tended to improve marginally on further interest after last weeks results.

Financial Times Index (3.00 p.m.) 550.9 (down 9.4)

C.N.D.

Sales and Purchases NIL

BANK

Sales	NIL
Purchases	£28,298,000
Nett purchases on balance	£28,298,000