

Friday, 23rd April 1982

The Gilt-edged market has yet again remained extremely quiet all day. Prices opened initially up to  $\frac{1}{4}$  lower and remained around that level for much of the morning. Around midday prices started to improve marginally and continued this trend during the afternoon, partly aided by an early improvement in U.S. bonds. Longs closed largely unchanged on balance while shorts ended at or slightly below yesterday's close.

The Industrial market opened quiet and steady with few dealers willing to be committed ahead of the weekend as the Falkland Island situation reaches a critical stage. Prices tended to fluctuate marginally between narrow limits with most sections closing slightly easier on balance. Oil shares continued yesterday's firmer trend on favourable comment aided by the overnight performance on Wall Street, but failed to maintain the best levels, while Brewery issues encountered profit-taking. Bowater were dull on a brokers circular while Dunlop eased on further consideration of yesterday's results. Kaffirs moved ahead on the gold fix price.

Financial Times Index (3.00 p.m.) 567.4 (down 1.6)

C.N.D.

Sales and Purchases NIL

BANK

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