

Tuesday, 27th April, 1982.

The better overnight trend persisted which enabled the Gilt-edged market to open with rises of up to $\frac{3}{8}$ throughout the list. Trading continued to be light, and buyers who were further encouraged by the absence of selling, pushed prices ahead so that at their best they were showing rises of up to $\frac{1}{2}$ in the shorts and $\frac{7}{8}$ in the longs. The market remained very sensitive, however, and when it was reported that no further communique would be issued over the Falkland dispute, prices fell back. No further trade developed and by the close the shorts were showing net rises of $\frac{3}{8}$ and longs of up to $\frac{5}{8}$.

The Industrial market opened slightly higher on hopes of a peaceful solution to the Falkland Island situation. Prices continued to improve during the morning on selective buying interest and, with potential sellers failing to operate when tested, most sections closed at the better levels, although a little hesitancy was noted in later trading. I.C.I. met support despite the disappointing A.G.M. statement ahead of the quarterly figures on Thursday, while Gold shares eased in line with the metal price. Building issues were exceptionally firm following the excellent figures and scrip issue from Tarmac, while Oil shares, initially higher on Wall Street advices, eased from the best. Defence stocks and high technology shares were in demand while BATS improved ahead of tomorrow's results.

Financial Times Index (3.00 p.m.) 573.1 (up 5.1)

C.N.D. Sales and Purchases

NIL

BANK

Sales

£

16,643,000

Purchases

£

981,000

Nett Sales on balance

£

15,662,000