

Wednesday, 26th May, 1982.

Partly under the influence of the news from the South Atlantic, the Gilt Edged market opened slightly easier today. After a little early selling, more particularly in shorts, the market stabilised and by lunchtime long-dated stocks were showing little change on balance with shorts about $\frac{1}{8}$ down. During the afternoon longs improved again to close $\frac{1}{8}$ up on the day, while shorts closed at the lunchtime levels, and Index-Linked stocks continued unchanged throughout the day.

The Industrial market opened easier and continued to drift lower during the day in quiet trading conditions. Sentiment was adversely affected by news of further naval losses in the Falklands conflict although there was only light selling pressure. Among dull Food shares, Tate and Lyle were unchanged following interim profits in line with expectations. Electricals eased on selective profit-taking. However, Plessey improved marginally ahead of tomorrow's annual figures. Thorn-EMI weakened on revived rights issue rumours. Engineers, Stores and Breweries were generally lower throughout. Kaffirs were better as the gold price increased.

Financial Times Index (3.00 p.m.) 577.7 (down 3.1)

<u>C.N.D.</u>	Sales	£	9,212,000
	Purchases	£	3,159,000
	Nett Sales on balance	£	6,053,000
<u>BANK</u>	Sales		NIL
	Purchases	£	44,639,000
	Nett Purchases on balance	£	44,639,000