

Wednesday, 2nd June, 1982.

The Gilt Edged market returned to inactivity today following yesterday's rise. Prices opened slightly easier in response to lower U.S. bond prices and somewhat depressing comments on U.S. interest rates. However after a little initial selling the underlying firmness reasserted itself and the market generally recovered to around yesterday's 3.30 levels. With little change occurring during the afternoon, prices closed steady, showing only minor changes on the day.

The Industrial market opened easier on selective profit-taking. However, there was no sustained selling pressure and most sectors were unchanged during the rest of the day. Business conditions remained extremely quiet. Among leading 'blue-chip' companies, Beechams were lower ahead of tomorrow's annual figures. Brewery issues continued to attract support and Allied-Lyons improved following excellent yearly profits and increased dividend. In the Papers sector, De La Rue were flat after very disappointing final results. Electricals and Engineers were generally steady throughout. Kaffirs were dull in line with the lower gold price.

Financial Times Index (3.00 p.m.) 586.0 (down 1.3)

<u>C.N.D.</u>	Sales		NIL
	Purchases	£	2,675,000
	Nett Purchases on balance	£	2,675,000
<u>BANK</u>	Sales	£	24,152,000
	Purchases	£	20,195,000
	Nett Sales on balance	£	3,957,000