

Wednesday, 9th June, 1982.

The Gilt Edged market opened slightly easier this morning and although there was no pressure to sell, prices tended to drift during the morning, interspersed by occasional small rallies. By lunchtime longs were showing falls of up to  $\frac{1}{2}$ . Some interest revived in Index-Linked stocks and the authorities were able to sell a moderate amount of three of the issues. The market was very quiet during the afternoon and prices closed slightly above the lowest with shorts up to  $\frac{1}{4}$  down and longs showing losses of  $\frac{3}{8} - \frac{1}{2}$ .

The Industrial market opened at the overnight levels with events in the Middle East and South Atlantic having a restraining influence. Prices, however, tended to drift marginally lower throughout the day on small routine selling and, with buyers unwilling to be committed, most sectors closed at the worst levels. Leading equity shares reacted on profit-taking while Kaffir issues continued to rally on investment enquiry.

Financial Times Index (3.00 p.m.) 588.2 (down 5.8)

<u>C.N.D.</u>	Sales		NIL
	Purchases	£	1,333,000
	<b>Nett Purchases on balance</b>	<b>£</b>	<b>1,333,000</b>
<u>BANK</u>	Sales	£	54,817,000
	Purchases	£	53,487,000
	Nett Sales on balance	£	1,330,000