

Friday, 11th June, 1982.

Following the better news about U.S. budget prospects, and amid rumours about a possible ceasefire in the Middle East, the Gilt Edged market opened better this morning with rises of up to $\frac{3}{8}$ in the long-dated stocks. Prices remained quietly firm virtually throughout the day, although turnover was still relatively low. By the close of business shorts were showing rises of up to $\frac{1}{2}$ while longs were up to $\frac{3}{4}$ better. There was again a small demand for Index-Linked stocks.

The Industrial market opened steady at the overnight prices. Prices, however, responded to news of a ceasefire in the Middle East, with all sections rallying to close at the better levels. Oil shares provided a firm sector throughout the day, while Kaffir issues again lacked a decided trend. Pilkington Bros. improved on the results, while Minet Holdings were volatile on rumours of a possible bid or dawn raid, while other insurance shares were firm in sympathy.

Financial Times Index (3.00 p.m.) 582.4 (up 3.9)

<u>C.N.D.</u>	Sold	£	265,000
	Purchases	£	2,091,000
	Nett Purchases on balance	£	1,826,000
<u>BANK</u>	Sales	£	23,372,000
	Purchases	£	9,689,000
	Nett Sales on balance	£	13,683,000