

Monday, 28th June, 1982.

Under the impact of the rail strike and the continuing concern about U.S. interest rates, the Gilt Edged market has been extremely quiet all day. Prices opened  $\frac{1}{8}$  -  $\frac{1}{4}$  easier but with little or no selling appearing, the market tended to edge forward during the day. By the close shorts were showing little change on balance while falls in the longer end were generally restricted to  $\frac{1}{8}$ .

The Industrial market opened lower with sentiment adversely influenced by the rail strike. Prices continued to decline during the day with most sectors closing around the worst levels in subdued and featureless trading conditions. Electricals were easier with G.E.C. affected by profit-taking ahead of annual results expected later this week. Stores, Foods and Breweries were dull throughout on lack of investment support. Building and Property issues weakened as hopes recede of any further cut in interest rates. Banking and Insurance shares were generally lower although quotes ended above the worst. Kaffirs fluctuated narrowly in line with the gold price.

Financial Times Index (3.00 p.m.)

544.4 (down 4.7)

C.N.D.

and

Sales and Purchases

NIL

BANK