

Wednesday, 28th July, 1982.

The Gilt-Edged market was helped by the improvement in U.S. bonds, but saw much quieter conditions today, and continued its period of consolidation. After opening steady throughout, prices tended to edge better here and there during the morning. This slight improvement was then generally held until the close, when the market showed rises of up to $\frac{1}{8}$.

The Industrial market opened nervously, still reflecting caution after yesterday's rumours concerning possible trouble in the engineering sector. Prices, however, after opening easier rallied as small buying developed during the day, with most sections closing at the slightly higher levels. National Westminster recovered yesterday's fall on further consideration of the figures, while De La Rue were sharply lower following the A.G.M. statement. Gold shares continued the recent dull tone on the decline in the gold fix price, while Engineering issues recovered part of yesterday's sharp falls.

Financial Times Index (3.00 p.m.) 562.3 (up 0.8)

<u>C.N.D.</u>	Sales	£	440,000
	Purchases	£	16,834,000
	Nett Purchases on balance	£	16,394,000
<u>BANK</u>	Sales		NIL
	Purchases	£	12,850,000
	Nett Purchases on balance	£	12,850,000