

EASL David C. has spoken to Caz. + Greenwood about  
IBD & has something to tell you.

Thursday, 30th April, 1981.

*Acc.*

The Gilt-Edged market once again opened very quietly, but buyers were marginally in the ascendant in early dealings and prices improved slightly throughout the list. After this initial improvement activity fell away but prices retained the better levels and by lunchtime shorts were about  $\frac{1}{8}$  better while longs showed rises of up to  $\frac{1}{4}$ . During the afternoon the market remained quiet and closed steady at around the lunchtime level.

The Industrial market opened steady on the last day of the current three-week account. Most sectors moved higher and buyers appeared for the new account and price improvements were given fresh impetus by the encouraging first-quarter figures from I.C.I. Institutional interest enabled the market to close at the best levels. Leading 'blue-chip' companies encountered considerable demand with I.C.I. particularly strong as profits easily surpassed analysts estimates. Glaxo and Unilever were also features as jobbers attempted to cover short positions. Building shares remained firm after some favourable results recently. Blue Circle and Tarmac were well supported and George Wimpey advanced on the annual figures that were better than expected. Stores, Foods and Breweries were generally better throughout. BAT Industries were sharply higher on further consideration of yesterday's results. Clearing Banks were unchanged while Insurance issues were firm. Commercial Union attracted interest on vague takeover speculation. Among Mining Financials, RTZ hardened, following the overnight strength, on suggestion of an overseas bid. Kaffirs fluctuated narrowly as the bullion price remained steady.

Financial Times Index (3.00 p.m.) 590.3 (up 10.4)

C.N.D. Sales and Purchases

NIL

BANK

Sales

NIL

Purchases

£

12,074,000

Nett Purchases on balance

£

12,074,000