

Thursday, 6th August, 1981.

The Gilt Edged market opened very quiet and steady, with price rises restricted to  $\frac{1}{8}$  in the longer end. However as the morning went on, although turnover remained small, a certain amount of buying came in and by lunchtime shorts were showing rises of  $\frac{1}{8}$  with longs up to  $\frac{1}{2}$  higher. This improvement petered out after lunch and the market eased away again to close with little change on balance in shorts, while longs were  $\frac{1}{8}$  -  $\frac{1}{4}$  up on the day.

The Industrial market remained quiet at the opening after the better overnight tone on Wall Street. Prices continued to move higher initially in extremely subdued trading but, although there was no selling pressure, most sections tended to drift easier towards the close. Ladbroke's were marked lower following the rights issue announcement, while Ofex improved on the latest increased bid from Gallaher. Barclays Bank figures proved to be better than expected and the shares moved sharply higher, while Hoover eased on the larger than forecast loss. Kaffir shares were selectively firm on the gold fix price.

Financial Times Index (3.00 p.m.)                      535.0 (up 3.0)

<u>C.N.D.</u>	Sales and Purchases	NIL
<u>BANK</u>	Sales	£ 8,896,000
	Purchases	NIL
	Nett Sales on balance	£ 8,896,000