

Tuesday, 29th December, 1981.

The Gilt Edged market opened steady after the Christmas break, and trading throughout the day could only be described as light. However what dealing there was showed a preponderance of buyers and the market edged up throughout the morning until by lunchtime shorts were showing rises of up to $\frac{3}{8}$ and longs of up to $\frac{1}{2}$. Little took place during the afternoon and with U.S. bonds showing little change at the opening, the market closed at the lunchtime levels.

The Industrial market opened steady after the long Christmas recess. Prices tended to improve on selective buying interest during the day with most sections closing at the higher levels. Tube Investments and British Aluminium opened sharply lower following the suspension on the latter's closures of the Invergordon plant, while Sears rallied strongly on the confirmation of the sale of the loss-making machine interest. Marley provided an initial firm feature on press comment, while Kaffir shares eased on the dull gold fix price.

Financial Times Index (3.00 p.m.) 522.6 (up 4.5)

C.N.D. Sales and Purchases NIL

<u>BANK</u>	Sales	£	14,018,000
	Purchases	£	498,000
	Nett Sales on balance	£	13,520,000