

Wednesday, 30th June, 1982.

The ending of the N.U.R. strike, even though mitigated by its replacement by an A.S.L.E.F. strike, combined with an improvement in U.S. bonds to bring in some buyers to the Gilt Edged market. As a result prices opened up to $\frac{5}{8}$ higher and gently improved in a relatively thin market for most of the morning. During the afternoon trading became very quiet, but prices still closed with a firm undertone, showing rises of up to $\frac{3}{4}$ in shorts and 1 point in longs. The authorities were able to sell some stock as the market improved.

The Industrial market opened slightly easier on fears of another rail strike. However, there was no selling pressure and most sectors fluctuated narrowly during the day in subdued business conditions, closing marginally higher on balance. Electricals were firm with G.E.C. making further progress ahead of tomorrow's annual figures although B.I.C.C. were dull on reports of a large line of stock overhanging the market. Oil issues weakened as crude values declined. The Building sector was well supported, while in Timber shares, both M. L. Meyer and International Timber improved following good final results. Among quiet Foods, J. Sainsbury were unchanged after the A.G.M. statement, while Avana hardened on excellent yearly profits. Kaffirs were better in line with the gold price.

Financial Times Index (3.00 p.m.) 553.3 (up 1.3)

<u>C.N.D.</u>	Sales	£	239,000
	Purchases	£	760,000
	Nett Purchases on balance	£	521,000
<u>BANK</u>	Sales	£	74,583,000
	Purchases		NIL
	Nett Sales on balance	£	74,583,000