

Friday, 30th July, 1982.

The Gilt-Edged market opened about  $\frac{1}{8}$  -  $\frac{1}{4}$  higher this morning and continued to trade fairly quietly but with the undertone remaining firm, assisted by the improvement in U.S. bonds. The fall in clearing bank base rates had been largely discounted, but the market tended to edge a little higher during the afternoon and closed about  $\frac{3}{16}$  up in shorts and  $\frac{3}{8}$  better in longs.

The Industrial market opened slightly firmer on the last day of the account. Prices, however, tended to drift marginally as buyers were unwilling to be committed, with most sections closing lower on balance. Electrical and Property shares met profit-taking, while Kaffirs recovered after an easier start. Press comment on yesterday's results from I.C.I. caused a slight reaction in the price, while Trident T.V. opened sharply lower following their unsuccessful Playboy Casino appeal. Midland Bank results proved disappointing and the price reacted with the other banking issues easier in sympathy.

Financial Times Index (3.00 p.m.) 553.4 (down 3.4)

<u>C.N.D.</u>	Sales	£ 1,326,000
	Purchases	£ 1,326,000
<u>BANK</u>	Sales	£ 31,975,000
	Purchases	£ 8,235,000
	Nett Sales on balance	£ 23,740,000