

the former Programit was also known for being a thorn in Telerate's side, at one point becoming embroiled in a legal dispute about a system designed to redistribute Telerate data locally—without Telerate's help (*TST*, June 20, 1988). In addition to providing systems to Cantor and Bierbaum, PI also supported Tullett & Tokyo Forex International Inc. PI's Caro is now director of information technology at Cantor.

According to Corsillo, in the future, Bierbaum will establish an international network with increased bandwidth and move closer to the goal of operating a continuous 24-hour trading day.

Meanwhile, Corsillo says that one of the reasons Bierbaum choose the BT turret system is that the firm wanted to form a strategic relationship with a vendor having "resources around the world." One of the BT turret system's main selling points, says Corsillo, is its so-called "free-seating" feature, which allows brokers to move around the floor taking preprogrammed speed-dial and dedicated line numbers with them. Corsillo says this is especially useful for the forex brokers because staff are reassigned regularly from product area to product area and desk to desk.

Commonwealth's New York Shoe Expected to Drop This Summer

COMMONWEALTH Bank of Australia (CBA) remains in the midst of finalizing plans for the New York City deployment of its worldwide trading room digital data distribution system. Though the bank expected to have completed the New York leg of the global project earlier this year, the facility is now expected to go live sometime this summer.

CBA is conducting the rollout of its trading room system in close collaboration with Hewlett-Packard Co. and Dow Jones Telerate—respectively, its workstation and server hardware supplier and its data distribution system integrator. The system will support CBA's institutional bank and treasury traders worldwide.

Headquartered in Sydney, CBA completed deployment of the bulk of the global system—some 312 positions in Australia—late last year. The largest chunk of the project was the 189-dealer head-office facility, wrapped up last fall (*TST*, Oct. 17, 1994); the site is currently the second-largest TTRS site—next to Houston's

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