

In H-P, Telerate Deal, Commonwealth Bank Leases Systems, Outsources Support for 300-Plus Traders

COMMONWEALTH Bank of Australia (CBA) has, as expected (*TST*, May 16), finalized plans to build a new worldwide trading room digital data distribution system—a platform which by early December is slated to support some 320 of the bank's traders in Australia. CBA will deploy the system in an unusual three-way partnership with Hewlett-Packard Co. and Dow Jones Telerate. In the deal, CBA will lease, rather than buy, both the hardware and software systems for its new trading rooms from H-P and Telerate. The bank will also outsource the platform's maintenance to the two vendors.

For both H-P and Telerate, the deal with Sydney-based CBA shows how offering support for operations in remote regions can prove a strong selling point. Among other things, the five-year partnership has Telerate establishing a dedicated six-person team in

Sydney to support both the bank's new data delivery platform as well as numerous bank-proprietary applications. According to bank officials, this arrangement frees CBA from the need to maintain a large internal trading room information technology staff. The bank claims to have already redeployed a large part of that staff to other business units.

For Telerate in particular, the burgeoning close relationship with CBA reinforces the positive reputation the Telerate Trading Room Systems (TTRS) platform has among firms and banks in the Far East—despite a much lower success rate in competition with the likes of Reuters and its subsidiary Teknekron Software Systems Inc. on Wall Street and in London. In winning CBA's business, Telerate's TTRS beat out Reuters'

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IBM Chalks Up A Rare Trading Room Win: Cantor Buys OS/2 For 1,000-Seat System

INTERDEALER-broker Cantor Fitzgerald L.P. has selected IBM's Valuepoint PCs running the multi-tasking OS/2 operating system to support its 1,000 traders worldwide. The IBM OS/2-based system will be replacing the dumb terminal-based platform Cantor's traders currently use. Cantor, which chose OS/2 over Unix and Microsoft Corp.'s Windows operating systems, also plans to use IBM's operating system in support of more than 400 of its customers relying on its so-called Speed broker-screen network.

Cantor's vote of confidence in OS/2 is one of two recent trading room breakthroughs for IBM: Earlier this year, Pruden-

tial Securities Inc. opted to deploy its Reuters' Triarch 2000 digital data distribution system on IBM RS/6000 workstations and servers, running IBM's AIX flavor of Unix (*TST*, April 4). Pru began the rollout of its trading room network two weeks ago.

Details of Cantor's agreement with IBM remain sketchy. However, sources close to the deal say that the move to OS/2 is part of an initiative to revamp Cantor's Speed network—a long ongoing re-engineering process that will alter both the network's communications software and its display mechanism.

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