



# CITINEWS

The Newsletter of Prestel CitiService.

## CitiService doubles its speed to meet demand

CitiService users are now getting all their price information at a faster rate than ever before. This is the result of a six month investment programme aimed at bringing CitiService members closer to the markets they are interested in.

The new system is now capable of handling 4 million instructions **per second** effectively more than doubling the old system's power, and opening the way for a broader and faster service. It also means that CitiService can offer a unique package of services to both members and information providers for the foreseeable future.

### Moving Faster

Demand from subscribers using the service and information providers wanting to communicate with them has grown so fast that CitiService have been able to put investment into upgrading much sooner than they had hoped.

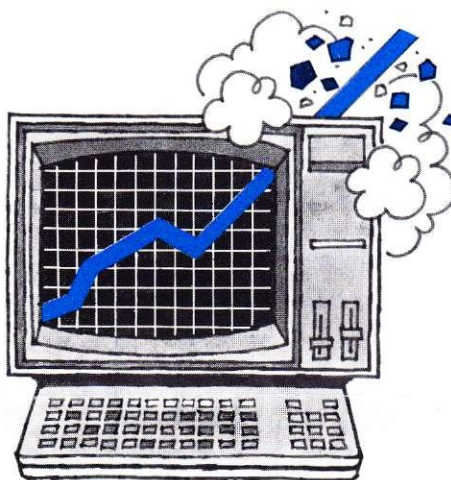
As David Taylor, Managing Director says "Now, not only is all the information updated much faster, but we have been able to add more information and more services over the past year which is good news for us and even better news for our members and information providers".

### Full Service

In fact their objective is to provide an information gathering and handling service which is equal to that used by the professionals. In the area of price information alone, users can access continuously updated information which comes **directly** from the markets themselves.

They now cover 2500 stocks and shares, gilts, over-the-counter shares, Unit Trusts and Pension Funds (4200 of them), Foreign Exchange spot, forward and deposit rates (24 hour coverage of major rates soon) and all the Commodities, Futures and Options markets in London, New York and Chicago.

Plans are now being finalised to provide share prices from the New York Stock Exchange and NASDAQ, as well as



Currency Options from Philadelphia. As David Taylor says "If there is a demand for it, then we can supply it. With new markets opening up all the time and the demand for information from them increasing, we are continually recruiting new information providers all around the world to deliver the service our customers require."

### Completing the package

The latest price information is only part of the story. Having access to up-to-date news, the views of the experts, precise details of your current position and the ability to improve it quickly are now vital tools for staying ahead of the market.

CitiService members now have all of these services at their fingertips:— the latest news from reporters on the Stock Exchange floor, Forex and Commodity Markets, commentary and tips from leading financial newsletters, research and commentary from 3 major stockbrokers, the Portfolio Manager service which tells you your exact position and Telebroking through **Hoare Govett**.

And to round off the package, for this year at any rate, they have introduced Fund Manager which is designed to give intermediaries the most efficient client portfolio management service available... and a competitive edge to boot.

### Filling the Gap

CitiService was launched in 1982 to fill a big gap in financial information services. At that time, continuously updated information was only available from very expensive computer systems, if you did not have access to one of those you had to rely on newspapers like the Financial Times or the specialist magazines. There was obviously room for a service which was reasonably priced, easy to access, without expensive hardware and software, and provided information which was easily readable and continuously updated. "We had to provide a service which people could use easily without it costing them a fortune. The fact that we have been able to upgrade the system so soon shows that we managed to achieve just that" says David Taylor.

Have a look at the rest of this newsletter; whether you are a dealer, an intermediary or a serious investor you will find that CitiService can give you that extra edge that people need these days to keep ahead of the market.

## See how CitiService works

If you would like to see an explanation of the various services available just key the following pages:—

- 4819511 Stock Exchange
- 4819512 Traded Options
- 4819513 Foreign Exchange & Money Markets
- 4819514 Commodities & Financial Futures
- 4819515 Unit Trusts & Insurance Funds
- 4819516 News
- 4819517 Portfolio Manager
- 4819518 Fund Manager
- 4819519 Telebroking

**HOT LINE**  
Call CitiService on  
(04862) 27431  
or key page 4819510



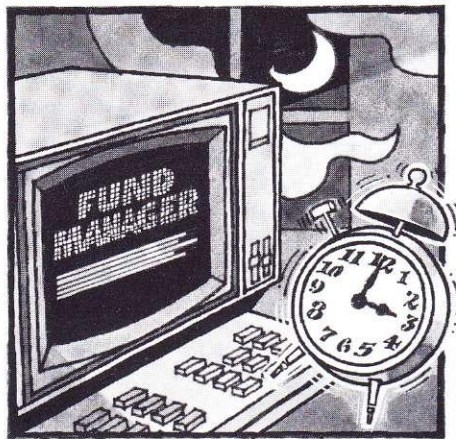
# Fund Manager – A unique breakthrough for the financial intermediary

At the beginning of the year, CitiService asked financial intermediaries if they could profitably use a service which would allow them to have all their clients' portfolios valued as often as they liked, whenever they liked – even when they were out of the office – and which did not require them to key in prices from the F.T. or specialist magazines. The answer was a resounding "Yes". So Fund Manager was born.

## Saves Time...Cuts Error

Until Fund Manager became available investment advisors had to key into their computers all the prices of all the investments in their clients' portfolios.

Even for the medium sized firm, this could take up to half a day. And what with all the other work to be done in the office, it was often not



Updating anytime of the day or night.

## 5 year trends for Unit Trusts and Insurance Funds

### – A new service

PAST PERFORMANCE on unit trusts and insurance funds is the most popular indicator for future performance. At the very least, comparisons on historical data tend to show up 2 important features: who are the consistently high performers and whether your own or your clients' investments could have been performing better.

The major problem was that, until recently, it was difficult to access a 5 year review database which was consistently error-free.

CitiService are now changing all that. Soon subscribers will be able to access a database which holds all the prices of Unit Trusts and major Insurance Funds going back to 1980. Not only will you be able to check prices but with the aid of a powerful graphics program you will be able to set up charts comparing different funds against each other or prime economic indicators like the RPI.

As Alan Price says "This is going to be a particularly powerful tool for both the serious Unit Trust investor and the intermediary. Now they will be able to check the Fund Manager's claims for themselves and make their decisions accordingly. Our whole Unit Trust and Fund database is growing rapidly and we believe that the whole package represents a unique service in the market".

worth doing more than once or twice a week or even less often. Not only that, the chances for human error increased dramatically, the greater the number of prices which the operator had to key in (quite apart from the errors already in the raw data).

## Computer talks to Computer

Now those days are gone. All the Fund Manager subscriber has to do is dial up CitiService's computer and all the closing prices for 2,500 Stocks and Shares, Gilts and Unlisted Securities together with 4,200 Authorised Unit Trusts, Offshore and Overseas Funds, Insurance Funds and even major sterling exchange rates are automatically sent down the line to your computer, which can then manipulate the data any way you want. All the prices come directly from Extel and are validated several times before they reach CitiService.

## Overnight

In fact, you can set up the system so that your computer automatically calls CitiService during

the night at off peak rates. You can then see a complete picture of your clients' positions while you are drinking your first cup of coffee...even in a graphic form if you require. Once you've finished your coffee you can be on the phone to them, giving them advice based on the latest information (even before they have had a chance to see their F.T. if you are a really early bird).

Paul Tranmer, of Capital and Income Brokers, one of the Fund Manager subscribers is delighted with the result. "Since we've had Fund Manager, I've found I make much more productive use of my time and can provide a higher level of professional service to my clients. It's also proved accurate and easy to use."

CitiService have also set up a totally free consultancy service to advise intermediaries as to the most appropriate software they should use. If you wish to know more, just call Alan Price on Woking (04862) 27431 or simply fill in the form with this newsletter and send it back to CitiService or just go to Prestel page 4819518.

## Portfolio Manager – Focus your attention... save time... make money

Portfolio Manager grew out of a particular demand from CitiService subscribers. An investor is not simply someone who puts money into particular securities. They are busy people who have many things to do, as well as making sure that their investments are performing well.

Portfolio Manager was developed to enable investors not only to check their position at a glance but to track the performance of the investments which they are thinking of investing in...all at the touch of a button.

### How does it work

As a subscriber you have a personal security code which enables you to access your Portfolio Manager file. You then enter the details of your portfolio on this file, including the original price you paid for the security. CitiService then regularly updates the current value of each element of your portfolio so that you always know how much you have made (or lost) on your original investment. It also totals the value of your portfolio so

that you can see what it is worth at any one time. So now you do not have to check through all the prices, write them down and make calculations. Portfolio Manager does it all for you. You can even use Portfolio Manager to track the price movements of securities you are interested in before you commit yourself.

### Equities, Gilts... and now Unit Trusts

The service has now been extended to cover most securities that the private investor is normally interested in: All the equities most actively traded on the Stock Exchange and the USM, Gilts, Unit Trusts, Pension Funds, Insurance Funds, Offshore & Overseas Funds.

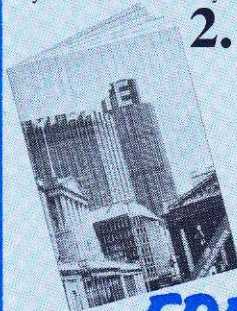
The prices can be updated as frequently as you wish, continuously on Level 3, 5 times a day on Level 2 or once a day when the markets officially close on Level 1.

For more details just fill in the form attached or go to Prestel page 4819517.

## CitiService – Membership Benefits

Membership is completely free the benefits fall into 4 parts.

**1. Free Information.** Our members' magazine **Update** is an essential map of CitiService which not only contains a directory of information but useful tips on how to use the system cost effectively.



**2. Direct Access.** The CitiService "Welcome Page" not only saves you time (and money) because you are directly routed into CitiService, but also highlights the latest market news and developments.

**FREE** Your guide to Prestel CitiService.

**3. Exclusive Services.** Portfolio Manager and Fund Manager are only available to CitiService members. You are also the first to be told about new services which CitiService offers.

**4. Experimental Services.** CitiService members are also invited to try new services on an experimental basis before they become generally available. Since these services are designed to keep CitiService members ahead of the market, being on CitiService's panel of experimenters can prove particularly profitable. For example we are currently recruiting a panel to try our Real-Time service. If you are interested in trying this, please tick the box on the membership application and we will send you details without any obligation on your part.

To become a member simply return the form to us. Remember membership of CitiService is free to Prestel subscribers.



# 24 Hour Foreign Exchange Information – A touchstone for business... ... an edge for the dealer

CitiService foreign exchange pages have been highly successful. The reason is quite straightforward, as Stephen Kimsey of First Market Intelligence puts it, "If you are just interested in foreign exchange prices... then it would be better to use Prestel CitiService at about one hundredth of the cost of the Reuters equivalent."

This is hardly surprising. CitiService now supplies continuously updated price information on 30 major currencies. So anyone whose business, either professionally or commercially, is affected by movements in exchange rates can recoup the cost of the service many times over on the basis of getting just one transaction right.

## A touchstone for business

Nowadays with currencies going through big and rapid fluctuations, a movement against you at the wrong time can mean the difference between profit and loss unless you take precautions.

Businessmen are becoming increasingly aware that they can now hedge against currency fluctuations at a low cost and easily, without having to become sophisticated

dealers. CitiService provides all the information they need in order to maximise profit. Members can now check the spot, forward (1, 2, 3, 6 & 12 months), deposit and option rates at the touch of a button.

Continuously updated information like this can make the difference between winning or losing an order.

## Dealer's Edge

Operating at the centre of the world, as far as time zones are concerned, gives London dealers and businessmen a major advantage, but it also gives them some major headaches. Their positions can change radically when the London market is closed. And this is where CitiService's 24 hour coverage is going to be a boon.

"We are setting up this service so that members will be able to check their positions with us, right round the clock" says David Hall who is in charge of the forex database at CitiService. "Astute users will be able to give themselves an edge because they will know what is happening in the foreign exchange markets in the U.S. and in the Far East."

## High Quality Information

The latest rates are fed continuously minute-by-minute directly to CitiService by 3 major money market dealers – Midland Bank, Chase Manhattan and Tullet & Tokyo. Furthermore composite pages have been created so that subscribers can now compare the prices offered by different market makers on one page.

In addition subscribers can also get expert commentary and overviews from Midland Bank, Tullet & Tokyo, Currency Confidential and Forexia.

## Upgrading

With the scope offered by the new hardware, forex is one of the areas which CitiService is rapidly upgrading with more trend charts, more "feeds" from market makers and more expert commentary to come. As David Hall says "Our objective is to make sure that the quality of the forex service we offer is such that, if you are involved in currency dealing either for business or investment and you do not subscribe to CitiService then you will be putting yourself at a distinct disadvantage."

For further information go to **Prestel page 4819513** or fill in the card attached.

## Screen dealing with SEAQ

When the SEAQ (Stock Exchange Automatic Quotation) system comes into operation next year, CitiService users will see exactly the same best bid and offer prices on major stocks and shares as professional dealers... at exactly the same time.

"This new service will give our members a major opportunity. The prices shown on their screens will be the ones at

which their brokers will have to deal" says Adrian Dear, Head of Sales at CitiService. "It means that a CitiService member can always guarantee to deal at the best price on offer. All he or she will have to do is get through to their broker and say "I want to deal at this price on my screen". The dealer will be legally obliged to deal at that price with whichever market maker is offering it."

CitiService are also looking at ways to show members charts of the short term movements of major shares on the same pages as the prices. This additional service will dovetail nicely with de Zoete and Bevan's plans to offer charts of the price movements of 400 individual shares going back to 1982.

With services like access to SEAQ, charts of price movements and instant electronic dealing to come, CitiService members are going to be in a stronger position to invest profitably than ever before.

## Top Priority for Key Pages

**Regular monitoring of CitiService usage showed that certain types of information were of continual importance to CitiService members.**

"We found that our members were checking key indicators like the FT-SE 100, Dow Jones and the Dollar Sterling spot rates more frequently than any other information," says Claire Stevens, Operations Director. "So when we installed the new system we allocated a special priority updating system to Foreign Exchange rates, the UK and US Financial Futures, Commodities and Options together with the major world indices.

"The opening minutes of the futures markets are key to anyone dealing in them. So we make sure that the information gets our members' screens from the opening bell in London to the final trade in the US."

30 pages now have a priority rating, so that CitiService members who need to keep a close eye on key information are getting it faster than ever before.

Prestel CitiService 0a 0p		
Stock Exchange Automatic Quotes		
BRITISH PETROLEUM at 12:14		
	best bid	best ask
Latest	600	604
Today's hi	601	605
lo	603	607
Prev day hi	603	607
lo	598	602
12 month hi	604	608
lo	464	470
1 Company Announcements 3 Charts		
2 Latest News 0 SEAQ Index		



# CitiService – the direct link between you and your market

## How CitiService helps Information Providers

If you are an information provider to CitiService it is rather like having a sales force available 24 hours a day, 365 days a year for any one of the 62,000 Prestel subscribers to call up and ask for com-

plete information about any or all your products or services. We now have over 50 information providers who are finding that CitiService is becoming a key part of their marketing strategy.

### What are the Benefits?

1. Subscribers who want financial information go to the CitiService pages first.
2. You can put as much information as you wish on your own page.
3. You can change or update your pages whenever you wish. Or CitiService will do it for you.
4. Your name appears free in the CitiService index and in **Update** which is the directory for CitiService given to all members.
5. CitiService will "flag" changes to your information on the "CitiService Today" page.
6. You can create an exclusive "closed user group" where only your clients can access your pages.
7. Your response page means that anyone interested in your product or service can send a message to you, which you can follow up immediately.
8. CitiService will also help design your pages and write any special applications software necessary for you to get the most out of the service.

If you want to know more, please call Adrian Dear on 04862-27431, fill in the form attached and return it to us or just send us a message on page 48195100.

## Keeping your options open

In recent years, the Options markets have taken on a new importance for investors of all types. They are lively markets where much of the day-to-day trading takes place within half an hour of the market opening and 30 minutes before closing.

Accurate, continuous updating of information is essential in a market where a small fluctuation in the underlying price can result in a massive movement in the traded option. With the installation of the new hardware at CitiService, the speed of updating is now even faster.

### Keeping you informed

CitiService now offers comprehensive information on the markets. Amongst these, there are prices of options traded on The Stock Exchange, LIFFE, and the most active of all traded options markets – Chicago. In the near future, Philadelphia currency options will also be coming on line.

For further information just tick the box on the form attached or go to **Prestel page 4819512**.



## A unique new package from Hoare Govett

Are you getting the news – directly from the floor?

It appears that top stockbrokers Hoare Govett will go to any lengths to ensure their clients get all the information needed to make important investment decisions.

Latest in their growing list of services is a market floor reporter, bringing all CitiService users close to the market. Hoare Govett's own in-house journalists provide a rapidly updated report of all the factors that dealers on the floor believe could affect share price movements.

Market reaction to the latest company announcements and expert analysts' rating of shares are immediately reported. (See **Prestel page 481867**.)

As Doug McGregor of Hoare Govett says: "We at Hoare Govett are committed to providing fast, accurate and reliable advice and information to a growing number of private investors and companies."

"We also need to provide the means for our clients to reach us with their instructions easily and directly. We are particularly delighted by the success of our Telebroking service which now has almost 1000 users. Prestel CitiService is a convenient and easy-to-use, nationwide service which enables us to achieve these important objectives."



News – direct from the floor.

### More Services

So what other services are Hoare Govett tempting you with?

First, there is their electronic Telebroking service for placing buy and sell orders. Launched 18 months ago, Hoare Govett report that the service is being actively used during the daytime, evening and also at weekends.

In addition there is an arrangement with the Bank of Scotland to offer an electronic funds transfer system.

Couple these services with their research and recommendation reporting on 400 UK securities plus the imminent launch of a service to cover all the major overseas markets and it is quite clear that Hoare Govett clients are very well informed. Very well informed, indeed.



# Please register me as a CitiService member

YES. I would like to become a member of CitiService. I understand that membership is entirely FREE.

Please send me details of the services I have ticked below.

I am a subscriber to Prestel ☐

I am not a subscriber to Prestel ☐

614271596H

ROBERT O'DONNELL

9120

Please send me details about the following services:

- |                       |                          |                                  |                          |
|-----------------------|--------------------------|----------------------------------|--------------------------|
| Portfolio Manager     | <input type="checkbox"/> | Unit Trusts & Investment Funds   | <input type="checkbox"/> |
| Fund Manager          | <input type="checkbox"/> | Historical Data                  | <input type="checkbox"/> |
| Telebroking           | <input type="checkbox"/> | Expert Recommendations           | <input type="checkbox"/> |
| Stock Exchange Prices | <input type="checkbox"/> | & Commentary                     | <input type="checkbox"/> |
| Foreign Exchange      | <input type="checkbox"/> |                                  |                          |
| Options               | <input type="checkbox"/> | Becoming an Information Provider | <input type="checkbox"/> |
| Commodities           | <input type="checkbox"/> | Joining the experimental panel   | <input type="checkbox"/> |

If the address on the label above is incorrect or you would like your free **Update** magazine and details of our services sent to you at a different address, please fill in the new address below.

**Then just send this application form to Prestel CitiService, FREEPOST, Woking, Surrey GU21 5BR. No stamp needed. Alternatively 'phone CitiService Marketing on 04862-27431. Or send us a message on Prestel page 4819510. Remember, membership of CitiService is FREE to all Prestel Subscribers.**

Name

Address

Postcode  Daytime Tel.

Signature



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