

# Academic BRASS

---

Published by the  
BRASS Business Reference in Academic Libraries Committee

Vol 1(1), May 2003

Anne Bradley  
Business Reference Librarian  
California State University Sacramento

## **Bridge Progeny**

From 1987 to 2001 Bridge Information Systems Inc. provided select universities with low-cost access to a real-time financial market data system called Bridge Telerate. This system provided access to a wide variety of financial information both current and historic. Data from U.S. and international stock exchanges, foreign currency exchanges, corporate and government bonds, options, futures and more was included.

The Bridge University Program was a great way to introduce students to a complex financial analysis system used in the "real world." In addition, as a source of financial data it supported the curricula and research needs of the academic community. However, Bridge filed for Chapter 11 bankruptcy in February 2001 and assets were sold to both Reuters and Moneyline. While the Bridge University Program came to an end in late 2001, both Reuters and Moneyline have started programs to offer access to data on a vast array of financial information and markets to universities at reduced prices.

Academic libraries serving business schools that offer bachelor's and/or advanced degrees in finance will find the Bridge services of particular interest.



## **Moneyline Telerate WebStation**

### Content

A vast array of streaming data, news, charts, and analysis is available from WebStation. Around 4.5 million financial instruments from around the globe are updated in real-time. Generally speaking data is available for stocks, indices, bonds, commodities, derivatives, futures, foreign exchanges, and money markets. It would literally take pages to list all the information available. International coverage is also pretty thorough consisting of over 400,000 global securities from over 200 exchanges located in 60 different countries.

Historical data is available for all asset classes. WebStation maintains data based on the following schedule:

Tick data for 21 days

Five-minute bars for one year

Daily pricing for five years

Weekly pricing for 7-10 years

Monthly pricing for 17-25 years

News headlines stream in worldwide from hundreds of different newswires. Dow Jones News is bundled with WebStation, as well. In-depth research and commentaries are provided by organizations such as FirstCall and Dow Jones. All this provides users with textual analysis to accompany numerical information.

### Usability

WebStation is designed to emulate a typical web browser so users can point and click to get to the data they need. The WebStation interface is laid out intuitively enough that with a little practice users will easily be able to navigate around the database. Three features on the screen will help users as they move through the system. First, a navigation toolbar emulating toolbars found on Internet browsers lines the top of the page. Users can always click on the Home button or use the Back button to get back to familiar territory. Using the handy Tear-Off button will open the current display in a new window enabling users to have multiple windows running concurrently.

Also helping with page navigation is a menu running down the left hand side of the page. Basically, patrons use the menu to drill down to the needed data. Top-level categories are fairly intuitive (e.g. News, Futures, Equities, etc.). But should users go down the wrong path it's very simple to backtrack to the top using the navigation buttons.

The third helpful feature is the WebStation homepage which lists the most popular data pages (or benchmarks as Moneyline calls them). These links are customizable, so, for example, if a direct link to the U.S. Treasury Yield Curve doesn't get much use at your institution, you can easily remove it from the homepage.

Of course, not everybody wants to point and click, so there are text boxes for users to enter typed codes. For example, with frequent use, a user may start remembering the page numbers for certain items. So instead of navigating the menu to get to the U.S. Economic Calendar, a user could simply type 21 in the Pages box to get directly to the Calendar.

Printing and downloading are fairly simple. Like any Internet browser, a print icon can be found on all pages in WebStation. However, users have to be careful to make sure the proper frame is printed. Downloading data can be done several ways. First, data points from charts can be downloaded by left-clicking the mouse and selecting Copy Data. Also, data can be highlighted and the Ctrl C function used to copy the data. Either way, the data underlying the chart can then be downloaded into a spreadsheet program such as Excel.

## Price

Accessing WebStation costs \$300 per password per month. That includes access to the data as well as access to the help desk. The help desk is staffed round the clock and I do recommend taking full advantage of the service.

## Summing up

WebStation delivers tons of data through a user-friendly interface. Students and faculty will enjoy this customizable product. With everything being delivered over the Internet, no software needs to be downloaded or updated.

There are many, many features of WebStation that I didn't mention above, so if you're interested in finding more information try the following

website: <http://www.moneylinetelerate.com/products/webstation.jsp>

Of course, you can also contact Christopher Powers at Moneyline Telerate for further information:

Phone: 314-628-7292

E-mail: [Christopher.Powers@moneyline.com](mailto:Christopher.Powers@moneyline.com)



## Reuters BridgeStation

### Content

Reuters BridgeStation provides data, analysis, news, and charts for stocks, bonds, mutual funds, options, derivatives, and money markets. Once again, international coverage is quite thorough; virtually any equity that is traded worldwide will be found in BridgeStation. Users can see trades as they happen on international exchanges as well as local exchanges.

BridgeStation delivers news and analysis along with the data. Of course, the complete Reuters news service is provided along with all the major business newswires.

One of the best features of BridgeStation is the Athena Graphics charting application. Use this powerful tool to create charts and analyze trading behavior. Historical data is available through Athena and retained in the system based on the following schedule:

Tick data for 21 days

Five-minute bars for up to 50 days

Monthly data for up to 20 years

### Usability

BridgeStation, while not exactly like the old Bridge Telerate product, maintains a close resemblance to its immediate predecessor. Anybody who used the old system will recognize the general layout and look of BridgeStation. It is a very complex system which takes a bit of practice to get familiar with.

Navigating BridgeStation can be challenging. Some point and click navigation is available. Reuters recently added the Personal Navigator to help users drill down to specific data. However, there are still plenty of opportunities to type in codes.

BridgeStation allows the user to have many different frames open concurrently. Users can open a set of frames and save them in a workspace. Workspaces can be saved for future use. Navigating the workspaces is easy as users just select from the tabs lining the topmost frame.

Printing and downloading are both possible. Once again, users need to be careful to choose the correct workspace when printing. Also, printing charts with multi-colored lines is not very effective with black and white printers!

#### Price

BridgeStation costs about \$260 per workstation per month. Unlike Moneyline's WebStation, BridgeStation requires software to be downloaded and installed. Once the software is installed, data is streamed via an Internet connection.

#### Summing up

BridgeStation is a wonderfully robust trading system. While it can also serve as a source for financial data, its strength lies in its dynamic displays. Students will really enjoy watching markets being made in front of their eyes.

Once again, there are lot of details I did not cover. For further information please see Reuters' website: <http://about.reuters.com/products/bridgestation/index.asp>

Or contact Jesse Waters at Reuters.

Phone: 646-223-5708

E-mail: [Jesse.Waters@Reuters.com](mailto:Jesse.Waters@Reuters.com)